Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name (ISIN):	**ERSTE Memory Express Anleihe auf PayPal Holdings Inc 21-26 (AT0000A2NAR3)**
Issuer:	Erste Group Bank AG www.erstegroup.com/imprint Call +43 (0)5 0100 – 10100 for more information
Finanzmarktaufsicht (FMA) is responsible for supervising Erste Group Bank AG in relation to this Key Information Document.	
This PRIIP is authorised in Austria and Romania.	
Created:	3/5/2024

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

TYPE

You invest into a debt obligation of the category Investment Product (Express Note).

TERM

This product has a maturity at the latest on 3/3/2026, provided that no early redemption has occurred. Early redemptions are possible on a yearly basis, beginning 3/3/2022.

OBJECTIVES

The aim of this product is to obtain the highest possible yield by assuming the equity risk and bond risk. The product has a fixed maturity, unless an early redemption occurs. The interest payments as well as the date and amount of redemption will depend on the performance of the underlying. Apart from any payouts provided for in the product terms and conditions, there is no entitlement to other current return (e.g. dividends from the underlying instrument). There is no right to any further entitlement resulting from the underlying (e.g., voting rights). On basis of the previously determined conditions, you take the risk of losing part or all of your invested capital.
If the closing price of the underlying is equal to or exceeds the coupon barrier on a valuation date (five business days before the respective early redemption date), interest will be paid. Otherwise no interest will be paid. However, unpaid interest is only paid subsequently if the closing price of the underlying is equal to or exceeds the coupon barrier on a later valuation date (Memory-Feature).
If the closing price of the underlying is equal to or exceeds the relevant redemption barrier on any valuation date, the product will be redeemed prior to maturity at 100% of the principal amount including the interest payments due until that time. If no early redemption occurs, redemption at maturity will depend on the performance of the underlying. If the closing price of the underlying is equal to or exceeds the final redemption barrier on the last valuation date, the product will be redeemed at 100% of the principal amount including all interest payments due. Otherwise the product will be redeemed by delivering shares of the underlying. The number of delivered shares is equal to the result of dividing the principal amount by the strike price. As the underlying is quoted in a currency different from the currency of the product, the strike price will be converted into the currency of the product at the relevant exchange rate on the last valuation date, thereby the product is currency hedged (“quanto”). Fractions of shares will not be delivered; a cash settlement amount will be paid instead. The value of the delivered shares will generally be lower than the principal amount.

Underlying:	PAYPAL HOLDINGS INC. (US70450Y1038)
Issue Date:	3/3/2021
Maturity Date:	3/3/2026
Principal Amount:	1,000.00 EUR
Memory Rate:	7.25%
Early Redemption Date:	yearly, starting on 3/3/2022
Valuation Dates:	2/24/2022 (1); 2/24/2023 (2); 2/26/2024 (3); 2/24/2025 (4); 2/24/2026 (5)
Strike Price:	269.19 USD (Closing price on 3/2/2021)
Early Redemption Barrier:	269.19 USD
Final Redemption Barrier:	174.9735 USD
Coupon Barrier:	174.9735 USD

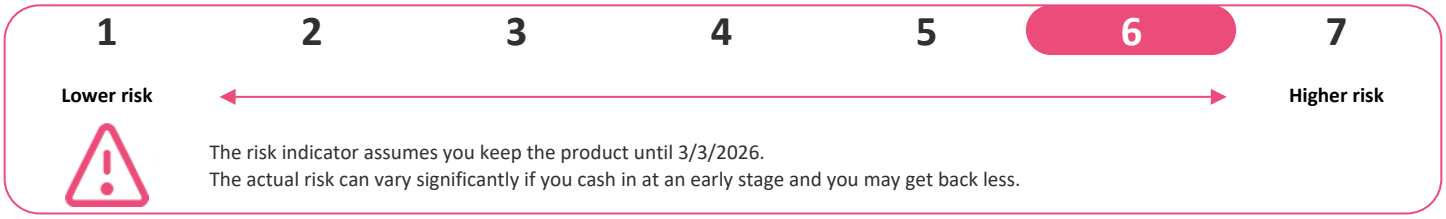
If the listed valuation day is not an exchange business day, the next exchange business day is the valuation date.
The issuer is entitled to terminate the product with immediate effect, if an extraordinary event occurs. Examples of extraordinary events include the delisting or loss of the underlying, changes in legislation, tax events and the discontinuation of the issuer's ability to carry out the necessary hedging transactions. In this case, the redemption amount may possibly be significantly below the purchase price. You also bear the risk that the product will be called in at a time unfavourable to you, and you may only be able to reinvest the redemption amount on less favourable terms.

INTENDED RETAIL INVESTOR

This product is targeted for retail investors who can bear losses up to the total loss of the invested capital and prefer a short-term investment horizon. The retail investor has sufficient knowledge and/or experience with financial products. The retail investor has no clear (or significant) preference regarding capital growth and/or regular payments.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product until 3/3/2026.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 6 out of 7, which is the second-highest risk class.
This rates the potential losses from future performance at a high level, and poor market conditions are very unlikely to impact our capacity to pay you.
Be aware of currency risk. If the currency of the product is different from the currency of the country in which you live, you will receive payments in a different currency, so the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

PERFORMANCE SCENARIOS

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended Holding Period:		**Until the product is called or matures** This may be different each scenario and is indicated in the table	
Example investment:		10,000 EUR	
Scenarios		**If you exit after 1 year**	**If you exit at call or maturity**
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress (product ends on 3/3/2026)	**What you might get back after cost**	**36 EUR**	**873 EUR**
	Average return each year	-99.6%	-70.5%
Unfavourable (product ends on 3/3/2026)	**What you might get back after cost**	**3,917 EUR**	**2,691 EUR**
	Average return each year	-60.8%	-48.2%
Moderate (product ends on 3/3/2026)	**What you might get back after cost**	**7,284 EUR**	**6,091 EUR**
	Average return each year	-27.2%	-22.0%
Favourable (product ends on 3/3/2026)	**What you might get back after cost**	**13,656 EUR**	**13,784 EUR**
	Average return each year	36.6%	17.4%

The stress scenario shows what you might get back in extreme market circumstances.
The scenarios shown above represent possible outcomes, which have been calculated based on simulations using the reference asset(s) past performance over up to 5 past years.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Erste Group Bank AG is unable to pay out?

This product is not covered by any deposit guarantee scheme. You are exposed to the risk that Erste Group Bank AG may not be able to fulfil its obligations arising from this product in the event of an insolvency (inability to pay, over-indebtedness) or from an official order ("bail-in regime"). A total loss of your invested capital is possible.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different investment periods.
The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.
We have assumed:

- 10,000 EUR is invested.
- a performance of the product that is consistent with each holding period shown.

	If the product is called at the first possible date 3/3/2025	If the product reaches maturity
Total costs	307 EUR	307 EUR
Annual cost impact (*)	3.2 %	1.2 % each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be -20.8% before costs and -22.0% after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you.

COMPOSITION OF COSTS

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	3.1% of the amount you pay in when entering this investment.	307 EUR
Exit costs	3.1% of your investment before it is paid out to you. These costs only apply if you exit before maturity.	307 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.0% of the value of your investment each year. This is an estimate based on actual costs over the last year.	0 EUR

How long should I hold it and can I take money out early?

Recommended Holding Period: until 3/3/2026

The actual holding period can be shorter based on the auto-callable structure. The price is subject to fluctuations during the life of the product, which may result in losses. It is possible to sell the product during the respective trading hours at the given stock exchanges where this security is listed.

How can I complain?

In case of any complaint regarding the person advising on or selling the product please contact the relevant contact person at your bank. Any complaint regarding the product or the conduct of the manufacturer can be submitted to Erste Group Bank AG - Ombudsstelle, Am Belvedere 1, 1100 Wien. You are also welcome to send an e-mail to ombudsstelle@erstegroup.com or use the website www.erstegroup.com/ombudsman.

Other relevant information

The information contained in the Final Terms and in the Base Prospectus including supplements, which have been approved by the Austrian Financial Market Authority (FMA), are the sole binding legal basis for this security. For more detailed information on this security - in particular on the product features and the risks associated with an investment - you should read them. All documents can be requested from the issuer Erste Group Bank AG, Am Belvedere 1, 1100 Wien and are also available on the website www.erstegroup.com/emissionen.