

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:	Flip-Flop (USD)
Product Manufacturer/Issuer:	Eurobank S.A. ("Bank") www.eurobank.gr, 8 Othonos street, 10557, Athens, Greece tel. +30 210 3337000
Product identifier:	XS2706259160
Competent Regulatory Authority:	Authorized by Bank of Greece www.bankofgreece.gr and regulated by the Hellenic Capital Markets Commission www.hcmc.gr
Date of production:	19/10/2023

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

What is this product?			
Type:	Structured Note.		
Term:	The product has a fixed term and will be due on 20 October 2026.		
Objectives:	<p>The product is designed to provide (1) a return in the form of variable interest payments calculated by reference to the SOFR and (2) repayment of the product notional amount on the Maturity Date. The product has a fixed term and will terminate on the Maturity Date.</p> <p>On a quarterly basis, you will receive an interest payment calculated by observing the SOFR compounded over the last 3 months in each interest calculation period (using 5 days lag). The interest rate applicable to each interest period will be:</p> <ul style="list-style-type: none"> If SOFR compounded over 3 month is higher than 5%, the investor receives a quarterly interest equals to 7% p.a. If SOFR compounded over 3 month is higher than 2.5% and lower or equal to 5%, the investor receives a quarterly interest equals to the SOFR compounded over 3 month plus 0.50% p.a. If SOFR compounded over 3 month is lower or equal to 2.5%, the investor receives a quarterly interest equals to 1.25% p.a. 		
Currency	USD	Interest Payment Frequency	Quarterly, 30/360 basis
Issue date	20 October 2023	Issue Price	100% of the product notional amount
Minimum denomination	USD 100,000	Maturity Date	20 October 2026
<p>SOFR: The Secured Overnight Financing Rate (SOFR) is a broad measure of the cost of borrowing cash overnight collateralized by Treasury securities. The SOFR includes all trades in the Broad General Collateral Rate plus bilateral Treasury repurchase agreement (repo) transactions cleared through the Delivery-versus-Payment (DVP) service offered by the Fixed Income Clearing Corporation (FICC), which is filtered to remove a portion of transactions considered "specials".</p> <p>The SOFR is calculated as a volume-weighted median of transaction-level tri-party repo data, GCF Repo transaction data and data on bilateral Treasury repo transactions. (https://www.newyorkfed.org/markets/reference-rates/sofr). "Compounded Daily SOFR" determination: Issuer's Offering Circular https://www.eurobank.gr/-/media/eurobank/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/pistotikoi-titloi/programma-euro-medium-term-note/enimerotiko-deltio-16-10-23.pdf</p> <p>Under the product terms, certain dates specified above will be adjusted if the respective date is either not a business day or not a trading day (as applicable). The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the product issuer may terminate the product early. These events are specified in the product terms and principally relate to the SOFR, the product and the product issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.</p> <p>The product does not offer any protection from the effect of inflation rate on Notional Amount at Maturity Date. The return adjusted for inflation rate might be lower or even negative.</p>			

Intended retail investor:	<p>The product is intended to be offered to retail investors who fulfil all of the criteria below:</p> <ol style="list-style-type: none"> they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, with experience of investing in and/or holding a number of similar products providing a similar market exposure, either independently or through professional advice; they seek for income and/or full principal protection, subject to the issuer's ability to pay; they accept the risk that the issuer could fail to pay or perform its obligations under the product but otherwise they are not able to bear any loss of their investment provided the investor will hold the product till the Maturity Date and they are willing to accept a medium-high risk level to achieve potential returns as specified in the summary risk indicator shown below.
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What are the risks and what could I get in return?

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The risk indicator assumes you keep the product until the Maturity Date. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to end your product early. You may have to pay significant extra costs to end your product early.

← Lower risk
Higher risk →

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 5 out of 7, which is a medium-high risk class. You are entitled to receive back at least 103.75% of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain. However, this protection against future market performance will not apply if you cash-in before the Maturity Date. If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see section “What happens if the Bank is unable to pay out?”). The indicator shown above does not consider this protection. For detailed information about all risks relating to the product please refer to the risk sections of the Eurobank S.A. Programme and any supplements thereto as specified in the section “Other relevant information” below.

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: 3 years
Example Investment: USD 10,000

Scenarios	1 year	20 October 2026 (Recommended Holding Period)
Minimum	USD 10,375. There is no minimum guaranteed if you exit before 20 October 2026 and you could lose some or all of your investment.	
Stress	What you might get back after costs	USD 9,490
	Average return each year	USD 10,903
		-5.10%
		2.92%
Unfavourable	What you might get back after costs	USD 9,732
	Average return each year	USD 11,338
		-2.68%
		4.27%
Moderate	What you might get back after costs	USD 10,301
	Average return each year	USD 11,698
		3.01%
		5.37%
Favourable	What you might get back after costs	USD 10,706
	Average return each year	USD 12,100
		7.06%
		6.56%

The favourable, moderate and unfavourable scenarios represent possible outcomes that have been calculated based on simulations using the reference asset’s performance over up to 5 past years. The stress scenario shows what you might get back in extreme market circumstances. This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you do not have a guarantee and you may have to pay extra costs.

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 the Bank is unable to pay out?

You are exposed to the risk that the Bank, as issuer, might be unable to meet its obligations in connection with the product, for instance in the event of bankruptcy or an official directive for resolution action. In case of the Bank’s resolution, the rules and measures enshrined in the Law 4335/2015 and the Bank Recovery and Resolution Directive 2014/59/EU (BRRD) shall apply. Within this legislative framework, the resolution authorities can adopt the bail-in recovery tool, which may have significant consequences for you as an investor, since it may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. Please note that the product is a debt instrument and as such is not covered by any deposit protection scheme. Potential loss may be covered by the Investment Cover Scheme of the Hellenic Deposit and Investment Guarantee Fund up to the amount of 30.000 euro for all of your investments, in accordance with the provisions of Law 4370/2016, as in force.

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 and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested

	If you exit after 1 year	If you exit at the Recommended Holding Period
Total costs	USD 203	USD 183
Annual cost impact (*)	2.03%	0.61%

(*) 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 6.08% before costs and 5.47% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.83% of the amount you pay when entering this investment. These costs are already included in the price you pay.	USD 183
Exit costs	0.20% of your investment before it is paid out to you. These costs are already included in the price you receive and are only incurred if you exit before maturity. If you hold the product until maturity, no exit costs will be incurred.	USD 20
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	We do not charge management fees in this product.	USD 0
Transaction costs	0% of the value of your investment per year. Costs related to buying and selling underlying investments for this product are already included in the entry and exit costs.	USD 0

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

Recommended Holding Period: 3 years

The product aims to provide you with the return described under “1. What is this product?” above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until maturity.

The product does not guarantee the possibility to disinvest other than by selling the product, either (1) through the exchange (if the product is exchange traded) or (2) off-exchange, where an offer for such product exists. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

How can I complain?

For the submission of your complaint about the product, the conduct of the product manufacturer and/or the person advising on or selling the product the Clients Relationship Division of Eurobank Group has adopted the following 3 steps:

1. At one of our Branches: You may visit any one of our Network Branches. Our representatives will record your complaint and forward it to the Bank's specialized Complaint Management Team. Alternatively, you can request the special Complaint Form.
2. Online or via e-mail: To send us your complaint online, you may use the complaint form available to you on our Bank's website www.eurobank.gr. Fill in your details and tell us how we can contact you. Alternatively, you may send us an email at complaints@eurobank.gr
3. By letter: You may submit your complaint by letter at the following address: Eurobank SA Customer Care PO Box 19050, Athens

In addition, in case you want to talk in person, you may contact EuroPhone Banking dialing +302109555000 or call the Global Markets Sales Division at +302103718999 (GlobalMarketsPrivateBankingSalesDesk@eurobank.gr, 8 Othonos str. 10557, Athens)

Other relevant information

The investor will receive the Pricing Supplement on the Issue Date and the Application form of the Note.

For Eurobank S.A. Programme for the Issuance of Debt Instruments please follow this link <https://www.eurobank.gr/-/media/eurobank/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/pistotikoi-titloi/programma-euro-medium-term-note/enimerotiko-deltio-16-10-23.pdf>

For relevant data regarding SOFR, please follow the link of the sponsor:

<https://www.newyorkfed.org/markets/reference-rates/sofr>

The information contained in this key information document does not constitute a recommendation to buy or sell this product.