

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:	Steepener Note on USD CMS30Y – USD CMS2Y (USD)
Product identifier:	XS2486810125
Product Manufacturer:	Eurobank S.A. www.eurobank.gr, 8 Othonos street, 10557, Athens, Greece tel. +30 210 3337000.
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:	25/05/2022

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

What is this product?

Type: This product is a structured note.

Objectives: This product is designed to provide (1) a return in the form of annual variable interest amounts paid on Interest Payment Dates and calculated by reference to the relative levels of USD CMS Rate 30Y and USD CMS Rate 2Y on Interest Determination Dates, and (2) a cash payment of the Product Notional amount on the maturity date. The product has a fixed term and will terminate on the maturity date.

Interest amounts: on each Interest Payment Date you will receive, an interest payment of USD: Product Notional amount * Interest Rate.

Interest Rate: A per annum rate equal to 8 multiplied by (USD CMS Rate 30Y - USD CMS Rate 2Y), subject to a floor of 3.00% and a cap of 15.00%. The relevant dates are shown in the table below.

Interest Payment Dates

27-May-23
27-May-24
27-May-25

Termination on the maturity date: On termination of the product on the maturity date, you will receive the Product Notional amount.

USD CMS Rate 30Y: USD-SOFR (Secured Overnight Financing Rate) ICE Swap Rate with designated maturity 30 years, determined by reference to Bloomberg screen page USISSO30<Index>

USD CMS Rate 2Y: USD-SOFR ICE Swap Rate with designated maturity 2 years, determined by reference to Bloomberg screen page USISSO02<Index>

Interest Determination Dates: Two U.S. Government Securities Business Days prior to the relevant Interest Payment Date.

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 underlying index, 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.

Issue date: 27 May 2022

Maturity date: 27 May 2025

Currency	USD	Interest Rate	8 * CMS Spread, floored at 3.00% and capped at 15.00%, paid annually
Product Notional Amount	USD 50,000.00	CMS Spread	USD CMS Rate 30Y - USD CMS Rate 2Y
Minimum denomination	USD 50,000.00	Issue Price	100% of the product notional amount
Term	3 Years	Redemption on the Maturity Date	The Product Notional Amount

Intended investor: The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. 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;
2. they seek income and/or full principal protection, subject to the issuer's ability to pay, expect the movement in the underlying to perform in a way that generates a favourable return and have an investment horizon of the recommended holding period specified below;
3. 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; and
4. they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

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



The risk indicator assumes you keep the product until the agreed settlement date.

You may not be able to end your product early. You may have to pay significant extra costs to end your product early.

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. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies.** This risk is not considered in the indicator shown above. You are entitled to receive back at least 100.00 % 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

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment of USD 10,000.00

Scenarios		1 Year	2 years	27 May 2025 (Recommended Holding Period)
Stress	What you might get back after costs	USD 10,900.00	USD 10,900.00	USD 10,900.00
	Percentage return	9.00%	9.00%	9.00%
Unfavourable	What you might get back after costs	USD 10,900.00	USD 10,900.00	USD 10,900.00
	Percentage return	9.00%	9.00%	9.00%
Moderate	What you might get back after costs	USD 10,943.75	USD 10,913.31	USD 10,900.00
	Percentage return	9.44%	9.13%	9.00%
Favourable	What you might get back after costs	USD 11,409.50	USD 11,462.30	USD 11,468.09
	Percentage return	14.09%	14.62%	14.68%

This table shows the money you could get back until the Maturity date, under different scenarios, assuming that you invest USD 10,000.00. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. In addition, you should note that the results shown for the intermediate holding periods do not reflect estimates of the product's future value. You should therefore not base your investment decision on the results shown for these interim holding periods. 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.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for the Recommended Holding Period. They include potential early exit penalties. The figures assume you invest USD 10,000.00. The figures are estimates and may change in the future.

The person selling you this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment of USD 10,000.00

Scenarios	If you cash in after 1 year	If you cash in after 2 years	If you cash in at the Recommended Holding Period
Total costs	USD 190.00	USD 190.00	USD 190
Impact on return (RIY) per year	2.1069%	1.0207%	0.6798%

Composition of costs: The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the Recommended Holding Period.

This table shows the impact on return per year			
One-off costs	Entry costs	0.63%	The impact of the costs already included in the price. This is the most you will pay, and you could pay less.
	Exit costs	-	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	-	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	-	The impact of the costs that we take each year for managing your investments.

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. No fees or penalties will be charged by the issuer for any such transaction; however, an execution fee might be chargeable by your broker if applicable. 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-10-11-21.pdf> For relevant data regarding the Underlying Index please follow the link of ICE Benchmark Administration Limited (IBA) <https://www.theice.com/marketdata/reports/180>

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