

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.

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

Product

Product name	Dual currency deposit Linked to a Foreign Exchange Rate
Product identifiers	230123_USD 1 mn alternative currency EUR 1mth 1.0855
PRIIP manufacturer	Kathrein Privatbank (www.kathrein.at) Call +43/1/53451-300 for more information.
Competent authority of the PRIIP manufacturer	Authorised and supervised by the Austrian Financial Market Authority (FMA)
Date and time of production	23 January 2023 15:40 Vienna local time

1. What is this product?

Type Austrian law governed deposit

Term The product has a fixed term and will be due on 27 February 2023.

Objectives (Terms that appear in **bold** in this section are described in more detail in the table(s) below.) The product is designed to provide a return in the form of a cash payment on the **maturity date** that will depend on the performance of the **reference currency** relative to the **base currency**. The cash payment will be either in USD or in EUR, depending on how the two currencies perform relative to each other. If, at maturity, the **reference rate** is at or below USD 1.0855 per EUR 1, the product may return less than the **product notional amount**.

Termination on the maturity date: On termination of the product on the **maturity date** you will receive:

- if the **reference rate** on the **valuation date** is above USD 1.0855 per EUR 1, a cash payment equal to USD 1,007,289.15; or
- if the **reference rate** on the **valuation date** is at or below USD 1.0855 per EUR 1, (1) a cash payment equal to USD 7,289.15 and (2) a cash payment in EUR equal to USD 1,000,000.00 converted from USD into EUR at a rate of USD 1.0855 per EUR 1.

Under the product terms, certain dates specified below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive. 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 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. When purchasing this product during its lifetime, the purchase price may include accrued coupon on a pro rata basis.

Base currency	U.S. Dollar (USD)	Strike rate	USD 1.0855 per EUR 1
Reference currency	Euro (EUR)	Reference rate	The EUR/USD exchange rate as determined by reference to Refinitiv
Coupon rate	7.9518% per annum	Valuation date	23 February 2023
Product notional amount	USD 1,000,000.00	Maturity date / term	27 February 2023
Issue date	25 January 2023	Day count fraction	Actual/360

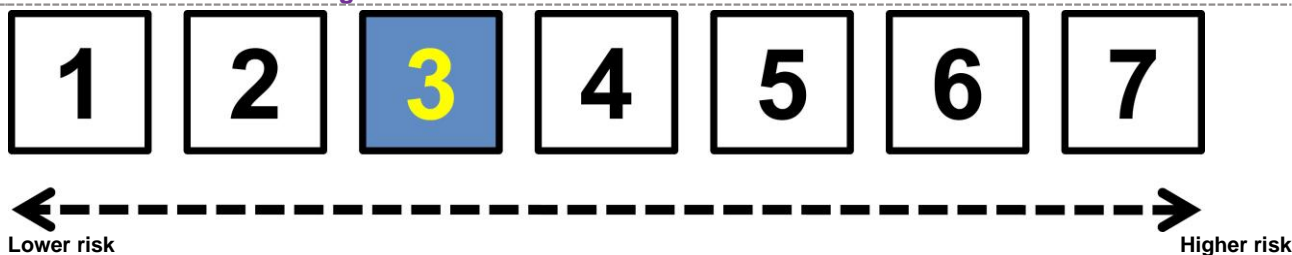
Intended retail client The product is intended to be offered to retail investors who fulfil all of the criteria below:

- they have basic knowledge and/or experience of investing in similar products which provide a similar market exposure and have the ability to understand the product and its possible risks and rewards, either independently or through professional advice;
- they seek income and/or capital growth, expect the movement in the reference rate to perform in a way that generates a favourable return and have an investment horizon of the recommended holding period specified below;
- they accept the risk that the issuer could fail to pay or perform its obligations under the product and they are able to bear a total loss of their investment; and
- they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

The product is not intended to be offered to retail clients who do not fulfil these criteria.

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

Risk indicator





The risk indicator assumes you keep the product until 27 February 2023. 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 cash in early. You may have to pay significant extra costs to cash in 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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Be aware of currency risk: If the currency of your account is different to the currency of this product, you will be exposed to the risk of suffering a loss as a result of the conversion of the currency of the product into the account currency. 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. Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed or interest you may be paid under the investment.

If we are not able to pay you what is owed, you could lose your entire investment.

For detailed information about all risks relating to the product please refer to the risk sections of the prospectus and any supplements thereto as specified in the section "7. 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:	1 month	
Example investment:	USD 10,000	
Scenarios	If you exit after 1 month (Recommended holding period)	
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs Percentage return (not annualised)	USD 9,074 -9.26%
Unfavourable	What you might get back after costs Percentage return (not annualised)	USD 9,802 -1.98%
Moderate	What you might get back after costs Percentage return (not annualised)	USD 10,073 0.73%
Favourable	What you might get back after costs Percentage return (not annualised)	USD 10,073 0.73%

The scenarios shown represent possible outcomes calculated based on simulations. 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 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.

3. What happens if Kathrein Privatbank is unable to pay out?

You are exposed to the risk that the 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. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product.

4. 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 and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- You would get back the amount that you invested (0% annual return).
- USD 10,000 is invested

	If you exit after 1 month
Total costs	USD 48
Cost impact*	0.48%

*This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

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 month
Entry costs	0.48% of the amount you pay in when entering this investment. These costs are already included in the price you pay.	USD 48
Exit costs	We do not charge an exit fee for this product provided that you hold the product to maturity, but the person selling you the product may do so.	USD 0

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

Recommended holding period: 1 month

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 27 February 2023 (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.

Exchange listing	Not applicable	Price quotation	Percentage
Smallest tradable unit	USD 1,000,000.00		

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address:

Wipplingerstraße 25, 1010 Vienna, by email to: beschwerdemanagement@kathrein.at or at the following website: www.kathrein.at.

7. Other relevant information

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.

The offering of this product has not been registered under the U.S. Securities Act of 1933. This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

Any additional documentation in relation to the product, any supplements thereto and the product terms are available free of charge from Wipplingerstraße 25, 1010 Vienna.