

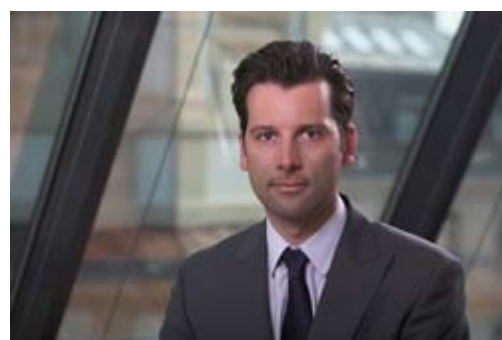
## Erste Bank Expands Range of Leveraged Products Offerings

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**all individual index members from DAX, MDAX and TecDAX to be covered henceforth**

**more than 600 new turbo warrants available for trading**

With immediate effect, more than 600 new turbo warrants will be available for trading-oriented customers. The new products for the first time include all underlying securities from the DAX, MDAX and TecDAX segments. "Along with Austrian issues and those from Central and Eastern Europe, these new products complement the offering of turbo warrants and form a new permanent cornerstone of our product line-up", explains Andre Albrecht, expert for certificates at Erste Bank. The product range is continually augmented in order to be able to always offer up-to-date choices.



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Among others it includes underlying shares such as **Axel Springer, BB Biotech, Celesio, Euromicron, Leoni, Qiagen, Stada, Wacker Chemie**, and so forth.

[A complete list is available online:](#)

Aside from turbo long products, turbo short products have been issued as well, which investors can use to profit from falling prices. These consist of turbo warrants without expiration dates.

### **How a Turbo Warrant Works**

Turbo warrants offer investors leverage which reflects the price movements in the underlying security largely independent of the influence of volatility. If the price of the underlying security rises, the price of the turbo long (turbo short) warrant rises (falls) disproportionately, commensurate with the chosen leverage. The leverage effect results from the lower price of a turbo warrant compared to a direct investment in the underlying security. The lower the price of the turbo warrant, the greater the leverage. One can easily calculate the leverage on one's own: turbo warrants have a strike price and a barrier price. The intrinsic value of a turbo long warrant is calculated by deducting the strike price from the price of the underlying stock. In the case of a turbo short warrant, its intrinsic value is calculated by deducting the share price from the strike price.