



Effective as of 1 December 2022 Raiffeisen Centrobank AG has transferred its certificates business to Raiffeisen Bank International AG including (i) all associated rights and obligations, and (ii) the legal position as issuer of existing securities, i.e. outstanding securities issued by Raiffeisen Centrobank AG. Therefore, as of 1 December 2022, Raiffeisen Bank International AG constitutes the issuer of and the debtor under the securities referred to in the product brochure.

Please be aware that the product brochure reflects the legal situation at the date of its creation and does not contain any updated information about the issuer.

AUSTRIAN STOCKS BOND 2

INVESTMENT PRODUCT WITH CAPITAL PROTECTION
GUARANTEE CERTIFICATE

- OPPORTUNITY FOR AN ANNUAL INTEREST RATE OF 3.25%
- STOCK BASKET AS UNDERLYING:
ANDRITZ AG, OMV AG AND VOESTALPINE AG
- 100% CAPITAL PROTECTION AT THE END OF THE TERM
- OPPORTUNITIES/RISKS ON THE FOLLOWING PAGES
- 8 YEAR TERM



Guarantee Certificates by



**Raiffeisen
CENTROBANK**

ATTRACTIVE INTEREST OPPORTUNITY, CAPITAL PROTECTION

In short:

The Guarantee Certificate Austrian Stocks Bond 2 provides investors with the annual opportunity to obtain an interest rate of 3.25%. The payout of the interest amount depends on the performance of the three underlying shares. In case of a negative performance the capital protection of 100% applies at the end of the term (November 2024).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
ISIN	AT0000A1NYFO
Issue price	100% plus 3% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period ¹	Sep 30 - Nov 04, 2016
Initial valuation date	Nov 07, 2016
Issue value date	Nov 08, 2016
Final valuation date	Nov 06, 2024
Maturity date	Nov 08, 2024
Capital protection	100% (end of the term)
Interest rate opportunity	3.25% annually
Starting value	closing price of each share at the initial valuation date
Observation	annually (closing price) at the respective valuation date
Annual valuation dates	Nov 06, 2017; Nov 06, 2018; Nov 06, 2019; Nov 06, 2020; Nov 08, 2021; Nov 07, 2022; Nov 06, 2023; Nov 06, 2024
Interest rate payout dates	Nov 08, 2017; Nov 08, 2018; Nov 08, 2019; Nov 10, 2020; Nov 10, 2021; Nov 09, 2022; Nov 08, 2023; Nov 08, 2024
Redemption	The certificate is redeemed at 100% of the nominal value at the maturity date. (redemption is dependant on the solvency of Raiffeisen Centrobank*).
Listing	Vienna, Frankfurt, Stuttgart
Quotes	www.rcb.at

* Raiffeisen Centrobank AG is a 100% owned subsidiary of Raiffeisen Bank International AG – rating of RBI: www.rbinternational.com/ir/ratings

¹ Early closing or extension of the subscription period is within the sole discretion of Raiffeisen Centrobank AG.

While traditional investments such as savings accounts or bonds yield less and less interest in the low interest rate environment, the stock market is still attractive. However, security-oriented investors need to protect themselves against market risk. Investors, who expect the Austrian blue chips **Andritz AG**, **OMV AG** and **voestalpine AG** to perform stably may realize their market opinion with the **Austrian Stocks Bond 2** Guarantee Certificate.

The certificate with full capital protection at the end of the term is suited to security-oriented investors, who want to capitalize on a sideways moving or slightly rising Austrian market in the medium to long term. Taking the issue surcharge of 3% during the subscription period into account, the maximum return comes up to 2.82% p.a. Further details regarding opportunities and risks are presented on the following page. The certificate's term is eight years.

FUNCTIONALITY

At the initial valuation date, the **starting values of all three underlying shares** (closing price of each share) are determined. During the observation period the **current closing price** of each share is compared to its respective starting value at each annual valuation date. One of the following **two scenarios** will occur:

SCENARIO 1: All three shares quoted AT/ABOVE their respective starting value at the annual valuation date

Provided that the closing prices of Andritz AG, OMV AG AND voestalpine AG are at or above their respective starting value at the current annual valuation date, the investor obtains the interest rate of 3.25% (equals EUR 32.5 per EUR 1,000 nominal value). Investors have the opportunity to obtain the interest rate of 3.25% again in the following years of the term.

SCENARIO 2: ONE share/MULTIPLE shares quote BELOW their respective starting value at the annual valuation date

In case the closing price of one share or multiple shares quotes below the respective starting value at the current annual valuation date, the interest payment does not apply for the respective year. However, investors have the opportunity to obtain the future interest rate of 3.25% in each of the following years too. This means investors still have the possibility to profit from positive performances of the shares.

The investment is 100% capital protected. At the end of the term the investors obtain 100% of the nominal value regardless of the market performance.



Please note that past performances do not allow any inferences to be made about future performances.

TAXATION

Exempt from EU withholding tax

For EU citizen not tax-liable in Austria revenue obtained with this product is not subject to EU withholding tax. Exemption from EU withholding tax is based on current legislation and cannot be guaranteed for the full term of the product. The fiscal treatment is generally subject to the personal circumstances of the client and is subject to future change.

YOUR EXPECTED MARKET TREND

declining sideways rising

YOUR INVESTMENT HORIZON

1-2 years 3-4 years 5-6 years >6 years

NOTE

The mentioned opportunities and risks display a summary of the most important facts regarding the product.

For further information see the prospectus (including possible changes and additions) – approved by the Austrian Financial Market Authority, deposited at the Oesterreichische Kontrollbank AG and published on: www.rcb.at/securitiesprospectus

Andritz AG

The technology group Andritz AG, headquartered in Styria, is a leading supplier of plants, equipment and services for hydropower stations, the pulp and paper industry, the metalworking and steel industries, and for solid/liquid separation. The company operates 250 sites in 46 countries worldwide.

(Source: Andritz Annual Report 2015)

OMV AG

OMV is the largest integrated oil and gas company in Eastern Europe (excluding Russia). The company has refinery capacities in Austria, Germany and Romania. OMV operates in the exploration and production business in two core markets, Romania and Austria, and holds a well-balanced international portfolio.

(Source: OMV Annual Report 2015)

voestalpine AG

The group manufactures and processes top-class steel products for the automotive, white good and energy industries. Additionally, voestalpine is world market leader in turnout technology, tool steel and special sections, as well as number one in Europe in the production of rails. The main part of its sales volume is generated in Europe.

(Source: www.voestalpine.com)

OPPORTUNITIES

- **Yield opportunity in sideways moving markets:**
Even with sideways moving or slightly increasing prices of the three underlying shares investors can generate a solid yield.
- **100% capital protection at the end of the term:**
The Guarantee Certificate Austrian Stocks Bond 2 is 100% capital protected at the end of the term (November 2024), i.e. the investor obtains at least the nominal value.
- **Secondary market:**
Flexibility through tradability on the secondary market, no management fees

RISKS

- **No yield when shares perform negatively:**
In case the performance of at least one of the three underlying shares is negative at the annual valuation date, the investor obtains no interest rate in the respective year of the term.
- **Price fluctuations during the term:**
During the term the price of the certificate may drop below 100%, the capital protection takes effect exclusively at the end of the term. Loss of value due to inflation is not covered by the capital protection.
- **Issuer risk:**
Redemption is dependent on the solvency of Raiffeisen Centrobank AG (issuer risk). In case of insolvency of the issuer the investor may incur a total loss.

DISCLAIMER

In spite of all care taken, the data contained in this marketing communication is being provided purely as non-binding information to our customers. This marketing communication does not constitute investment advice and is neither an offer nor a recommendation or invitation to execute a transaction. The information contained in this marketing communication does neither substitute the necessary investment advice for the purchase or sale of investments, nor shall any investment decision be taken on the basis of this document. This marketing communication has not been prepared in accordance with legal requirements designed to promote the independence of investment research and it is not subject to the prohibition on dealing ahead of the dissemination of investment research.

The sole legal basis for all financial instruments described in this brochure is the Base Prospectus (including any possible supplements or amendments), which has been approved by the Austrian Financial Market Authority in connection with the corresponding Final Terms of the financial instruments. The approved prospectus (including any possible supplements or amendments) has been deposited at the Oesterreichische Kontrollbank AG. These documents as well as further information are provided at the website of Raiffeisen Centrobank AG at <https://www.rcb.at/en/news-info/securities-prospectus/> or www.rcb.at. There is a possible risk that the rights of an investor in the financial instruments described in this marketing communication might be infringed upon by being written-down or converted to equity of Raiffeisen Centrobank AG in case the respective authorities were to exercise their authority as set out in the Austrian Recovery and Resolution Act (Sanierungs- und Abwicklungsgesetz) and the Single Resolution Mechanism Regulation (possible „bail-in instruments“).

Past performance is no reliable indicator for future performance.

Unless otherwise explicitly expressed in any of the documents above no measures were or are taken in any national legal system, which should permit a public offering of the products described therein. Raiffeisen Centrobank AG explicitly excludes any liability in relation to the correctness, appropriateness and completeness of the information presented herein.

During the term the market price of the certificate may drop below 100% of the issue price due to price fluctuations. The capital protection of 100% nominal value exclusively applies to the maturity date. The market price of the certificate may not develop simultaneously to the market price of the underlying during the term. During the term the market price of certificate is subject to various influencing factors such as volatility, coupon rate, credit rating of the issuer and time to maturity. Redemption or repayment of the certificate at maturity is dependent on the solvency of the issuer. Further information – see prospectus.

The information presented does not constitute a binding tax advice. Taxation of investments is dependent on the personal situation of the investor and may be subject to change. As regards taxation and impact on the investor's individual tax situation, it is recommended to consult a tax advisor. This report is based on the knowledge the person preparing the document has obtained up to the creation date. Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc.

Supervisory Authority: Financial Market Authority, Austrian Nationalbank, USDopean Central Bank within the Single Supervisory Mechanism (SSM)

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