



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.

# GERMAN DIVIDEND STOCKS WINNER 90%

 **INVESTMENT PRODUCT** WITH 90% CAPITAL PROTECTION

- DivDAX® index as underlying
- 100% unlimited participation in the positive index performance (redemption at the end of the term)
- 90% capital protection at the end of the term
- Issuer risk, market risk
- Further opportunities and risks on the following pages
- Term of 5 years



*Certificates by*



# THE HIGHEST DIVIDEND YIELDING GERMAN STOCKS

## In short:

With the German Dividend Stocks Winner 90% certificate issued by Raiffeisen Centrobank AG investors participate 1:1 in the positive performance of the DivDAX® index. In case of a negative index performance of more than 10%, the capital protection of 90% applies at the end of the term (October 2023).

### KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A22PL4
Issue price	100%
Nominal value	EUR 1,000
Subscr. period <sup>1</sup>	Aug 31 - Sep 28, 2018
Initial valuation date	Oct 1, 2018
Issue value date	Oct 2, 2018
Final valuation date	Sep 28, 2023
Maturity date	Oct 2, 2023
Capital protect.	90% at the end of the term
Participation factor	100% participation in the positive performance of the underlying index
Redemption	At the end of the term the performance of the DivDAX® index is paid out 1:1. In case of a negative index performance of more than 10%, the capital protection of 90% applies. Redemption is dependent on the solvency of RCB*.
Listing	Vienna, Frankfurt, Stuttgart
Quotes	<a href="http://www.rcb.at">www.rcb.at</a>

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

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

The past years were characterised by a low interest rate environment. The lack of investment opportunities forced many investors to seek for more profitable alternatives. Consequently, dividend yielding shares have become an integral part of many investment portfolios. However, investments into shares remain risky and are only suited to investors who are prepared to take a certain amount of market risk.

The German Dividend Stocks Winner 90% is suited for investors who expect a positive performance of the DivDAX® Index and who want the majority of their invested capital to be protected.

The certificate enables investors to participate 100% in the performance of the DivDAX® index – a benchmark index for German companies with a high dividend yield. Investors participate up to -10% in losses at the end of the term as the capital protection of 90% applies at the end of the term. The certificate has a term of five years. Details regarding opportunities and risks of the certificate are presented on the following page.

### FUNCTIONALITY

#### Beginning of the term:

At the initial valuation date the **starting value** of the DivDAX® index (closing price as of October 1, 2018) is determined.

#### End of the term:

At the end of the term, the performance of the DivDAX® index is evaluated. For that, the index starting value is compared to the index closing price at the final valuation date (September 28, 2023). Investors participate 1:1 and without any profit limit (cap) in the performance of the underlying index. In case of a negative performance of the DivDAX® index of more than 10%, the capital protection of 90% applies at the end of the term.

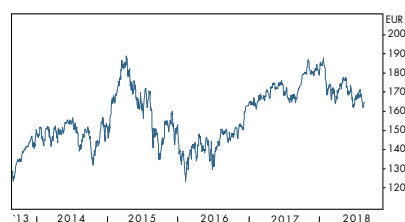
**At the end of the term** the investment is **90% capital protected** by Raiffeisen Centrobank AG, i.e. during the term price fluctuations may occur, but at the end of the term the investor obtains 90% of the nominal value in any case.

## UNDERLYING

The individual components of the DivDAX® index are also contained in the DAX® – which is the German stock benchmark and one of the most important global economic indices.

The DivDAX® index comprises the 15 DAX® companies with the highest dividend yields. Since March 1, 2005, the dividend index has been calculated as a price index by Deutsche Börse AG.

## DivDAX® INDEX



ISIN: DE000A0C33C3, as of: Aug 22, 2018  
Source: Reuters (.GSUK)

Please note that past performance is no reliable indicator of future results.

## TAXATION

Subject to KES<sub>t</sub>

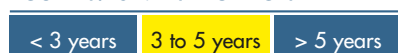
Not subject to foreigner KES<sub>t</sub>

Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc. The fiscal treatment is generally subject to the personal circumstances of the client and is subject to future change

## YOUR EXPECTED MARKET TREND



## YOUR INVESTMENT HORIZON



## NOTE

The referenced opportunities and risks represent a selection of the most important facts regarding the product.

For further information see the Base Prospectus (including possible changes and additions) – approved by the Austrian Financial Market Authority (FMA), deposited at the Oesterreichische Kontrollbank AG and published at [www.rcb.at/en/securitiesprospectus](http://www.rcb.at/en/securitiesprospectus) as well as the key information document of the presented product, also available at [www.rcb.at](http://www.rcb.at)

At the final valuation date one of the following scenarios applies:

## SCENARIO 1: Index performance is POSITIVE

At the end of the term the index performance is paid out in addition to the nominal value.

## SCENARIO 2: Index performance remains UNCHANGED or is NEGATIVE

Investors also participate 1:1 in a slightly negative index performance. In case of price losses of more than 10% the capital protection of 90% applies at the end of the term. In this case, redemption is effected at 90% of the nominal value at the end of the term (equals EUR 900 per nominal value).

## EXAMPLE: REDEMPTION

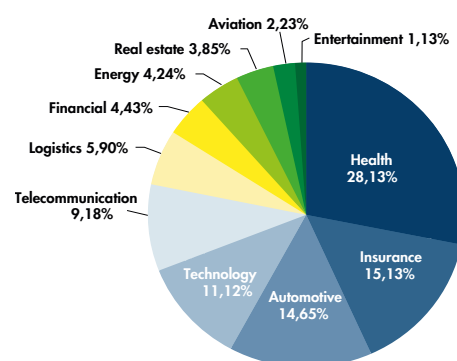
MARKET	INDEX PERF.	MECHANISM	REDEMPTION
POSITIVE	+50%	1:1 Participation	EUR 1,500
POSITIVE	+20%	1:1 Participation	EUR 1,200
NEGATIVE	-5%	1:1 Participation	EUR 950
NEGATIVE	-40%	90% Capital protection	EUR 900

## Underlying: DivDAX® index

### HIGHEST WEIGHTED TITLES WITHIN THE DivDAX® INDEX

1. Siemens AG	11,1%
2. Bayer AG	10,6%
3. BASF SE	10,3%
4. Allianz SE	9,5%
5. Deutsche Telekom AG	9,2%

Source: STOXX Ltd., August 2018



## OPPORTUNITIES

- The certificate enables investors who do not wish to invest into single shares to participate in the performance of a diversified German index.
- The German Dividend Stocks Winner 90% is 90% capital protected at the end of the term, i.e. at the end of the term (October 2023) the investor obtains at least 90% of the nominal value.
- Flexibility because of tradability on the secondary market, no management fees

## RISKS

- If the performance of the DivDAX® index is not positive, the investor obtains no yield. In case of a negative index performance, investors incur losses of up to 10% of the nominal value.
- During the term the price of the certificate may drop below 90%; the capital protection applies exclusively at the end of the term. Loss of value due to inflation is not covered by the capital protection.
- Redemption is dependent on the solvency of Raiffeisen Centrobank AG (issuer risk) or an official directive (bail-in). In case of insolvency of the issuer, the investor may incur a total loss.

**DISCLAIMER**

In spite of all possible care taken, the data contained in this marketing communication are provided purely as non-binding information. This marketing communication constitutes neither investment advice, an offer or a recommendation nor an invitation to execute a transaction. The information contained in this marketing communication is generic and no consideration is given to the personal circumstances of potential investors. The information contained in this marketing communication substitutes neither the necessary individual 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 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 marketing communication is the Base Prospectus (including any possible supplements or amendments) which has been approved by the Austrian Financial Market Authority (FMA) in connection with the corresponding Final Terms of the financial instruments. The approved Base Prospectus (including any possible supplements or amendments) has been deposited at the Oesterreichische Kontrollbank AG. These documents as well as further information are provided on the website of Raiffeisen Centrobank AG at [www.rcb.at/en/securitiesprospectus](http://www.rcb.at/en/securitiesprospectus) or [www.rcb.at](http://www.rcb.at). Additional information on the financial instruments described herein may also be obtained from the respective key information documents that are available for download on the website of Raiffeisen Centrobank AG ([www.rcb.at](http://www.rcb.at)). Unless otherwise explicitly expressed in any of the cited documents above, no measures have been 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 90% of the issue price due to price fluctuations. The capital protection of 90% exclusively applies at the end of the term. The market price of the certificate need not develop simultaneously in accordance with the market price of the underlying instrument during the term. During the term, the market price of the certificate is subject to various influencing factors such as volatility, coupon, credit rating of the issuer and remaining term.

Issuer Risk/Creditor Participation ("bail-in"): Any payments for structured securities during the term or at the end of the term depend on the solvency of the issuer (issuer risk). Investors are exposed to the risk that Raiffeisen Centrobank AG as an issuer might be unable to fulfil its obligations in respect of the described financial instruments, such as in the event of insolvency (inability to pay/over-indebtedness) or a legal order to initiate resolution measures. The resolution authority may also issue such an order before any insolvency proceedings if the issuer is judged to be in crisis. Under these circumstances the resolution authority has wide-ranging powers to take action (so-called "bail-in instruments"). For example, it can reduce the claims of investors in respect of the described financial instruments to zero, terminate the described financial instruments, or convert them into shares of the issuer and suspend investors' rights. Under certain circumstances, the issuer has the right to redeem the certificate prior to the maturity date. A total loss of the capital invested is possible. More detailed information is available at [www.rcb.at/en/basag](http://www.rcb.at/en/basag)

Past performance is no reliable indicator of future results. Please refer to the Base Prospectus for additional disclosures on risks as well as further information.

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

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Further information may be obtained from the consultant at your local bank, on the Internet at [www.rcb.at](http://www.rcb.at) or on the product hotline of Raiffeisen Centrobank AG: +43 (0)1 51520 - 484.

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Certificates by

