



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.

# USD BARRICK GOLD EXPRESS

**INVESTMENT PRODUCT** WITHOUT CAPITAL PROTECTION  
EXPRESS CERTIFICATE

- Underlying: share of Barrick Gold Corp.
- Annual yield opportunity of 10.5%
- Barrier of 60% only active at the end of the term (physical delivery of shares possible)
- Annually declining termination level
- Full market risk if barrier is violated, currency risk and issuer risk
- Further information on opportunities/risks on the following pages
- Term of 1 to 5 years (early redemption possible)



*Certificates by*



**Raiffeisen  
CENTROBANK**

# REACH YOUR TARGET BY EXPRESS

## In short:

The certificate USD Barrick Gold Express provides the opportunity for early redemption each year and enables investors to obtain a yield of 10.5% per year if the price of the Barrick Gold share quotes at or above the annually declining termination level on one of the annual valuation days. In case the share price quotes below the respective termination level, the term will be extended by another year – up to a maximum of 5 years. If the barrier is violated at the end of the term, the investor is entirely subject to market risk.

### KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A2HQM2
Issue price	100%
Nominal value	USD 1,000
Subscr. period <sup>1</sup>	Jul 21 - Aug 17, 2020
Initial valuation date	Aug 18, 2020
Issue value date	Aug 19, 2020
Annual valuation dates	Aug 17, 2021; Aug 17, 2022; Aug 17, 2023; Aug 15, 2024; Aug 15, 2025
Final valuation date	Aug 15, 2025
Early maturity dates	Aug 20, 2021; Aug 22, 2022; Aug 22, 2023; Aug 20, 2024
Maturity date	Aug 20, 2025
Starting value	closing price of the share at the initial valuation date
Termination levels in % of the starting value	2021: 100%, 2022: 90%, 2023: 80%, 2024: 70%, 2025: 60%
Observation of the termination levels	at each annual valuation date
Barrier	60% of the starting value observation only at the final valuation date
Redemption	Provided that the closing price of the Barrick Gold share is at or above the annually declining termination level at any of the annual valuation dates, (early) redemption is effected according to the predefined termination price. Otherwise physical delivery of shares is effected. Redemption is dependent on the solvency of Raiffeisen Centrobank AG*.
Listing	Frankfurt
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.rbiinternational.com/ir/ratings](http://www.rbiinternational.com/ir/ratings)

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

The certificate **USD Barrick Gold Express** combines the opportunity to generate attractive yield with the possibility of early redemption. The share of **Barrick Gold Corp.** serves as underlying for this certificate. For investors who expect the price of this stock to quote at least at the respective termination level on one of the annual valuation dates (see table below), the Express Certificate offers the opportunity for redemption which increases by 10.5% of the nominal value each year. The certificate has a term of at least one but not more than five years. Further details regarding opportunities and risks are presented on the following page.

### FUNCTIONALITY

At the **initial valuation date** the closing price of the Barrick Gold share is fixed as **starting value** and the **barrier** (60% of the starting value) is determined. Additionally, the annually declining termination levels are determined.

At the respective **annual valuation date** the **closing price of the Barrick Gold share** is **compared** with the respective **termination level**. If the share closing price quotes at or above the termination level at the respective valuation date, (early) redemption of the certificate is effected at the predefined termination price:

TERM	TERMINATION LEVEL	TERMINATION PRICE	YIELD
1 <sup>st</sup> year:	100% of starting value	110.5% of the nominal value	1 x 10.5%
2 <sup>nd</sup> year:	90% of starting value	121.0% of the nominal value	2 x 10.5%
3 <sup>rd</sup> year:	80% of starting value	131.5% of the nominal value	3 x 10.5%
4 <sup>th</sup> year:	70% of starting value	142.0% of the nominal value	4 x 10.5%
5 <sup>th</sup> year:	60% of starting value	152.5% of the nominal value	5 x 10.5%

→ **THE LONGER THE TERM, THE LOWER THE TERMINATION LEVEL AND THE HIGHER THE TERMINATION PRICE**

If the share quotes below the termination level at the annual valuation date, the term extends by another year (up to a maximum term of five years). The **potential termination price rises by 10.5% annually**, while the annual termination level declines by 10 percentage points at the same time.

If no early redemption was effected from the first to the fourth year and provided that the underlying also quotes below the termination level of 60% (equal to the barrier) at the fifth and **final valuation date**, physical delivery of the share is effected. This means that if the share price of the Barrick Gold Corp. declined by 40% or more by the end of the term compared to its starting value, investors receive **the predefined amount of shares** (nominal value/starting value). The difference to the next whole number is paid out.

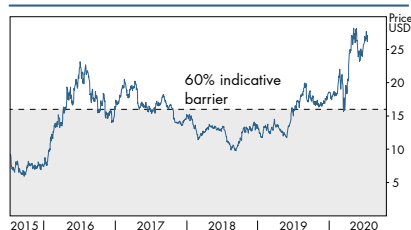
## DEFINED NUMBER OF SHARES

The number of shares to be delivered is determined as follows: **Number of shares = nominal value / starting value**

Usually this does not result in whole numbers. Due to the fact that shares are traded in whole numbers only, in the event of physical delivery the residual value is paid out in cash (=cash settlement) according to the market value: **Fraction of the shares x closing price of the share at the final valuation date = cash settlement**

The USD Barrick Gold Express certificate provides for **physical delivery** of the shares. In the most unfavourable case, the investor gets shares of Barrick Gold Corp. at the end of the term.

## BARRICK GOLD CORP.



As of: July 15, 2020; Source: Bloomberg (GOLD US); ISIN: CA0679011084

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

## RELEVANT STOCK EXCHANGE FOR THE UNDERLYING

Barrick Gold Corp.: New York Stock Exchange

## SUITED MARKET EXPECTATION

declining

sideways

rising

## YOUR INVESTMENT HORIZON

< 3 years

3 to 5 years

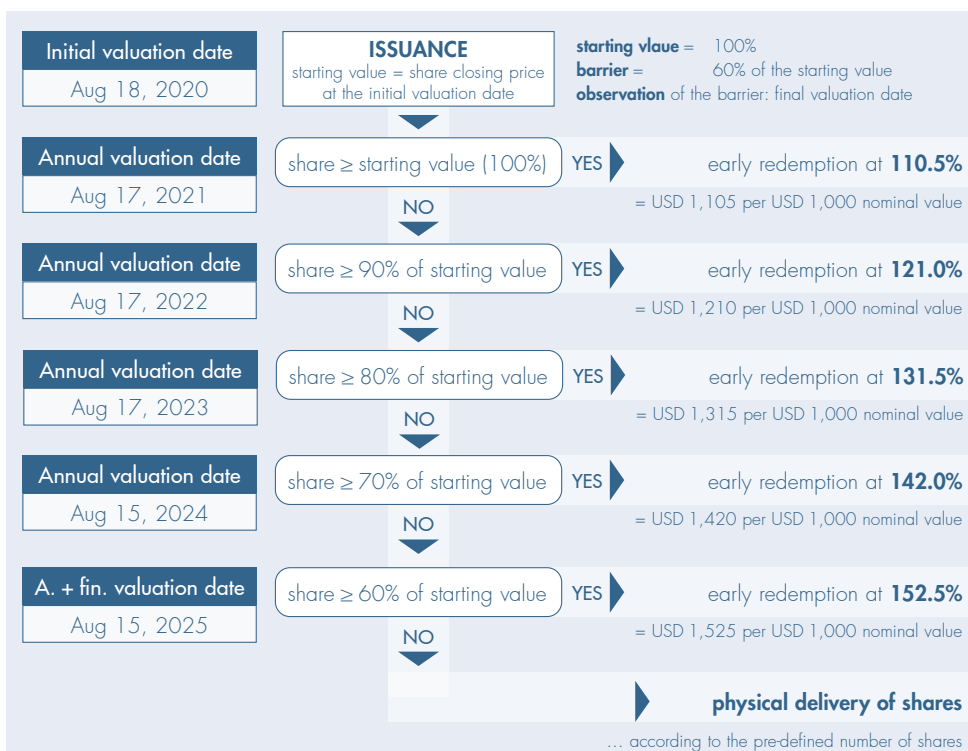
> 5 years

## NOTE

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

You are about to purchase a product that is not easy and difficult to understand.

For further information see the Base Prospectus (including possible amendments) – 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) (we recommend reading the prospectus before making an investment decision), in the key information document and among „Customer Information and Regulatory Issues“ at [www.rcb.at/en/customerinformation](http://www.rcb.at/en/customerinformation)



## Barrier and calculation of the number of shares:

SHARE	STARTING VALUE 100%*	BARRIER 60%	NUMBER OF SHARES (nominal value/starting value)
Barrick Gold Corp.	USD 27.09	USD 16.254	36.9140 shares**

\* ... starting value based on the closing price of the Barrick Gold Corp. share as of July 15, 2020 at USD 27.09; Source: Bloomberg (GOLD US), ISIN: CA0679011084; \*\* ... The fraction of the shares is paid out.

**Currency risk/opportunity:** This certificate is not currency hedged. If the cash flows from the certificate (repayment) are later converted into another currency, additional risks as well as opportunities arise from possible fluctuations of the currency price in relation to the nominal value.

## OPPORTUNITIES

- **Yield opportunity:** Opportunity to obtain yield if the share of the Barrick Gold Corp. increases, remains at the same level or slightly decreases after the first year (see annually decreasing termination levels).
- **Possible early redemption:** Early redemption at the predefined termination price if the share quotes at or above the termination level at one of the valuation dates.
- **Flexibility:** Tradability on the secondary market, no management fees

## RISKS

- **Limited yield opportunity:** The maximum yield is limited to 10.5% per annum. If the share of Barrick Gold Corp. does not quote at or above the termination level at any of the five valuation dates, no (early) redemption at the predefined termination price will be effected and investors will not obtain a yield.
- **Barrier violation:** If the barrier is violated at the final valuation date, investors receive Barrick Gold shares in the amount predefined and are entirely subject to market risk, without any protective mechanism. In the event of a physical delivery, the market value of the delivered shares will be less than the nominal value. Close to the barrier, disproportionate price movements of the certificate can also occur during the term.
- **Currency risk:** As the certificate is quoted in USD, there is a currency risk for Euro investors.
- **Issuer risk / Bail-in:** Certificates are not covered by the Deposit Protection Scheme. Investors are exposed to the risk that Raiffeisen Centrobank AG might be unable to fulfil its payment obligations in respect of the described financial instrument such as in the event of insolvency (issuer risk) or an official directive (Bail-in). A total loss of the capital invested is possible.

**DISCLAIMER**

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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. The approval of the Base Prospectus by the FMA should not be understood as an endorsement of the financial instruments described herein by the FMA. 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. Structured securities are risky instruments of wealth investment. Should the price of the respective underlying instrument of a certificate develop adversely, an investor may lose part or all of his or her invested capital. The price of the Express Certificate is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Express Certificate. If the Express Certificate is sold, there is the risk to incur a substantial loss or even a total loss of the invested capital (market risk). The Express Certificate is subject to several influencing factors and need not develop simultaneously to and in accordance with the underlying's performance. Such influencing factors include e.g. intensity of the underlying's price fluctuations (volatility), interest rates, solvency of the issuer or remaining term. If the Express Certificate is sold prior to the end of the term, there is the risk to incur a partial or even total loss of the invested capital (price performance). Dividends and similar rights associated with the underlying are taken into account when structuring the Express Certificate and are not paid out.

**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. 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). 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.

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.

Financial instruments denominated in a currency that is not the official currency of the country of residence of the potential investor (e.g. denominated in USD) expose the potential investor to a supplementary currency risk that may adversely affect the performance of these financial instruments.

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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 1/51520 - 484**.

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