



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.

EUROPE/USA BONUS&SAFETY

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
BONUS CERTIFICATE

- Underlyings:
EURO STOXX 50® index and S&P 500® index
- Opportunity for redemption at 120% of the nominal value
- Barrier at 49% of the respective index starting value
- Full market risk if barrier is violated, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 5 years

EURO STOXX 50® is a registered trademark of STOXX Ltd.
S&P 500® is a registered trademark of S&P Dow Jones Indices LLC.



Certificates by



**Raiffeisen
CENTROBANK**

YIELD OPPORTUNITY WITH SAFETY MECHANISM

In short:

With the certificate Europe/USA Bonus&Safety investors obtain a bonus yield of 20% at the end of the term, provided that neither the EURO STOXX 50® index nor the S&P 500® index decline by 51% or more of their respective starting value during the observation period. In the event of a barrier violation, investors are exposed one to one to market risk. This means that a substantial loss of capital is possible.

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	Continuous issuing
ISIN	AT0000A2K7G2
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	Oct 15 - Nov 11, 2020
Initial valuation date	Nov 12, 2020
Issue value date	Nov 13, 2020
Final valuation date	Nov 7, 2025
Maturity date	Nov 13, 2025
Starting value	closing price of each underlying index at the initial valuation date
Barrier	49% of the respective starting value
Observation	continuously
Observation period	Nov 13, 2020 - Nov 7, 2025
Bonus level = cap	120% of the starting value
Redemption	Provided that the EURO STOXX 50® index and the S&P 500® index always quote above the barrier of 49% of their respective starting value during the observation period, the bonus amount of EUR 1,200 per EUR 1,000 nominal value will be paid out at the maturity date. Otherwise the certificate is redeemed according to the performance of the underlying which performs worst. Redemption at the maturity date is dependent on the solvency of RCB*.
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.

The certificate **Europe/USA Bonus&Safety** is based on two reknown stock indices. The European stock benchmark **EURO STOXX 50®** and the US American index **S&P 500®** serve as underlyings for this certificate. This investment product is suited for investors who expect these two indices to perform stably in the upcoming five years and who deem price slumps of 51% or more unlikely to occur.

The certificate **Europe/USA Bonus&Safety** combines the opportunity to obtain a bonus yield of 20% at the end of the term (equals 3.7% p.a.) with partial protection for the invested capital. The initial distance to the barrier (safety buffer) is 51% and the certificate has a term of five years. Further details regarding opportunities and risks of this certificate are presented on the following page.

FUNCTIONALITY

At the initial valuation date the **closing price** of the **EURO STOXX 50® index** and the closing price of the **S&P 500® index** are fixed as **starting values** and the respective **barrier** (49% of the starting value) as well as the respective **bonus level** (120% of the starting value) are determined. During the observation period the price of each index is continuously compared to the barrier: as long as neither of the two underlying indices ever loses 51% or more compared to their respective starting value, the **bonus mechanism** remains activated and the bonus amount is paid out at the maturity date.

At the final valuation date one of the following scenarios will apply:

SCENARIO 1: both indices always quoted ABOVE their respective barrier

If the EURO STOXX 50® index **AND** the S&P 500® index always quoted above the barrier of 49% of their respective starting value during the observation period, the certificate is redeemed at 120%. This means, provided that none of the two indices ever declines by 51% or more compared to its starting value, investors obtain EUR 1,200 per nominal value at the maturity date. This amount also represents the cap (= maximum payout amount).

SCENARIO 2: barrier TOUCHED or UNDERCUT by at least one index

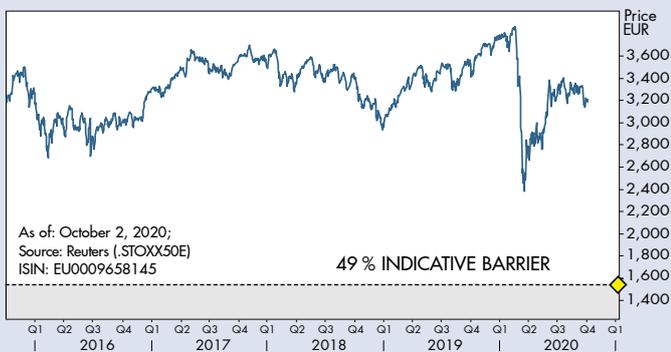
If the EURO STOXX 50® index **AND/OR** the S&P 500® index touched or undercut the barrier of 49% of the respective starting value during the observation period, the bonus mechanism is suspended. Redemption at the maturity date is effected according to the index which performs "worst" (percentage change from the starting value to the closing price at the final valuation date). Even if the bonus mechanism is suspended, the maximum payout is limited to EUR 1,200 per nominal value and investors do not participate in price increases of the indices beyond the cap.

EURO STOXX 50® INDEX

The EURO STOXX 50® is the leading blue-chip index for the Eurozone. It comprises 50 major listed companies from eight eurozone countries. STOXX Ltd. continuously updates the index value. Among others, the index includes the following well-known constituents:

Allianz SE	Deutsche Post AG
Anheuser-Busch InBev S.A./N.V.	L'Oréal S.A.
AXA S.A.	Sanofi S.A.
BMW AG	Unilever N.V.

The **current level** of the EURO STOXX 50® index at 3,190.93 (closing price) as of October 2, 2020 would result in a barrier of 1,563.556 (equals 49% of 3,190.93).



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

S&P 500® INDEX

The US index S&P 500® comprises 500 of the largest listed companies in the USA, which altogether account for approximately 80% of the total US market capitalization. Among others, the index includes the following well-known constituents:

Alphabet Inc.	General Motors Co.
Amazon.com Inc.	Intel Corp.
Apple Inc.	NIKE Inc.
Coca-Cola Co.	Visa Inc.

The **current level** of the S&P 500® index at 3,348.44 (closing price) as of October 2, 2020 would result in a barrier of 1,640.7356 (equals 49% of 3,348.44).



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

(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

OPPORTUNITIES

- **Yield opportunity at the end of the term:**
Opportunity of a yield of 20% at the end of the term in sideways moving and even in slightly falling markets
- **Safety buffer:**
Attractive yield in sideways moving and moderately declining markets due to the partial protection against falling prices down to the barrier of 49% (safety buffer of 51%)
- **Flexibility:**
Tradability on the secondary market, no management fees

RISKS

- **Barrier violation:**
If the respective barrier is touched or undercut by at least one of the two underlyings, investors are entirely subject to market risk, without any protective mechanism.
 - **Limited yield opportunity:**
The opportunity to generate yields is in any case limited by the cap. Based on the issue price of 100%, investors can earn a maximum yield of 20% in 5 years (corresponds to 3.7 % p.a.)
- 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.

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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. 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.

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Certificates by

