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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.

# 10% HOME OFFICE PLUS REVERSE CONVERTIBLE BOND

**INVESTMENT PRODUCT** WITHOUT CAPITAL PROTECTION  
REVERSE CONVERTIBLE BOND

- Underlyings: Cisco Systems Inc., Microsoft Corp. and Zoom Video Communications Inc.
- 10% fixed annual interest rate
- Redemption of the nominal value or physical delivery of shares
- Barrier at 60% of each share
- Observation only at the final valuation date
- Full market risk if barrier is violated, currency risk and issuer risk
- Further information on opportunities/risks on the following pages
- Term of 2 years



*Certificates by*



**Raiffeisen  
CENTROBANK**

# ATTRACTIVE FIXED INTEREST RATE ABOVE MARKET LEVEL

## In short:

The 10% Home Office Plus Reverse Convertible Bond provides for an attractive fixed interest rate: the interest amount is paid out annually, regardless of the performance of the three underlying shares. Whether the nominal amount is paid out at the end of the term or whether physical delivery of shares takes place depends on the performance of the underlying shares.

### KEY FACTS

Issuer*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A2PDP6
Issue price	100%
Nominal value	EUR 1,000
Subscription period <sup>1</sup>	Feb 25, - Mar 22, 2021
Initial valuation date	Mar 23, 2021
Issue value date	Mar 24, 2021
Final valuation date	Mar 21, 2023
Maturity date	Mar 24, 2023
Strike	Closing price of each share at the initial valuation date
Barrier	60% of the respective strike
Barrier observation	only at the final valuation date (closing prices)
Fixed interest rate	10% annually
Interest rate payout dates	Mar 24, 2022; Mar 24, 2023

### Amount of shares

= (nominal value x EUR/USD exchange rate at the final valuation date ÷ strike)

**Redemption** If the closing prices of the three underlying shares Cisco Systems Inc., Microsoft Corp. and Zoom Video Communications Inc. quote above the respective barrier of 60% at the final valuation date, the certificate is redeemed at 100% of the nominal value. Otherwise, physical delivery of shares is effected according to the amount predefined.

Redemption is dependent on the solvency of RCB\*.

**Listing** Vienna, Frankfurt, Stuttgart

**Quotes** [www.rcb.at](http://www.rcb.at)

\* 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.

Attractive yields in a low interest rate environment, partial protection against price slumps and a short term are convincing arguments for many investors. The new **10% Home Office Plus Reverse Convertible Bond** combines all these features in one product. The investment product without capital protection provides for a fixed annual interest payment of 10% with a barrier of 60% of the starting value as safety mechanism. The barrier observation takes place only at the final valuation date. The certificate has a term of two years. Further details regarding opportunities and risks are listed on the next page.

### SHARE BASKET

The **share basket** of the Reverse Convertible Bond consists of three heavyweights of the American technology sector, who provide modern home office solutions:

- **Cisco Systems Inc.** is a multinational company based in Silicon Valley that focuses on networking hardware, software and telecommunications equipment.
- The international hardware and software manufacturer **Microsoft Corp.**, based in Washington State, is known for its Windows operating system and Office software package.
- The globally active company **Zoom Video Communications Inc.** is a provider of cloud-based communication software for the effortless exchange of information.

### FUNCTIONALITY

Reverse Convertible Bonds have a predefined **maturity date**, a **fixed interest rate** and a **strike**, set at the initial valuation date. Moreover, **Plus Reverse Convertible Bonds** are equipped with a **barrier only active at the end of the term**, set below the **strike**. These parameters remain unchanged during the term. The interest rate, which is above market level, provides investors with an attractive yield if the Plus Reverse Convertible Bond is redeemed at 100% of the nominal value. In case of **physical delivery of shares**, the interest amount mitigates or may even overcompensate the loss incurred from the delivery of shares.

At the initial valuation date, the closing prices of the three underlying shares are fixed as **strikes** and the number of shares for potential physical delivery is determined. Additionally, the **respective barriers** (60% of each respective strike) are set.

- **The fixed interest rate** of 10% is **paid out** annually regardless of the performance of the three underlying shares (equals two times EUR 100 per nominal value during the term).
- **Redemption** of the nominal value at the end of the term depends on the performance of the two underlying shares. At the final valuation date, the closing prices of the shares are compared with their respective barrier.

## DEFINED NUMBER OF SHARES

The number of shares to be delivered is determined as follows:

Number of shares =

(nominal value x EUR/USD exchange rate at the final valuation date) ÷ 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) ÷

EUR/USD exchange rate at the final valuation date

The 10% Home Office Plus Reverse Convertible Bond provides for **physical delivery** of shares. In the most unfavourable case, the investor gets delivered the worst performing share in the amount predefined.

**Plus Reverse Convertible Bond:** with the 10% Home Office Plus Reverse Convertible Bond the barrier is only observed at the final valuation date.

## RELEVANT STOCK EXCHANGE

Cisco Systems Inc.:	NASDAQ
Microsoft Corp.:	NASDAQ
Zoom Video Comm. Inc.:	NASDAQ

## 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)

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

### SCENARIO 1: The closing price of all three shares quoted ABOVE their barrier on the final valuation date

If the closing prices of Cisco Systems Inc., Microsoft Corp. AND Zoom Video Communications Inc. are always above their **barrier of 60%** of their respective strike at the final valuation date, **redemption** is effected **at 100% of the nominal value**. Provided that none of the three shares closes 40% or more below their respective strike on final valuation date, investors obtain the nominal amount of EUR 1,000 at the maturity date. This amount represents the maximum payout.

### SCENARIO 2: Barrier was TOUCHED/UNDERCUT by at least one of the shares on the final valuation date

If the barrier of 60% of the respective strike is touched or undercut by the closing price of **one or both** of the underlying shares (Cisco Systems Inc., Microsoft Corp., Zoom Video Communications Inc.) at the final valuation date, the investor receives the worst performing share (percentage change from strike to closing price at the final valuation date) in the **amount predefined at the initial valuation date**. For this purpose, the nominal value is multiplied by the EUR/USD exchange rate on the last valuation date and divided by the strike price of the share to be delivered determined at the beginning of the term. The difference to the next whole number is paid out.

**EXAMPLE – assumption:** if the initial valuation date had been Feb 12, 2021 and on the final valuation date the EUR/USD exchange rate is 1.20

Share	Strike 100 %*	Barrier 60 %	EUR/USD exchange rate	Number of shares (Nominal value x EUR/USD exchange rate) ÷ strike
Cisco	USD 47.29	USD 28.374	1.20	(EUR 1,000 x 1,20) ÷ USD 47.29 = <b>25.3753</b>
Microsoft	USD 244.99	USD 146.994	1.20	(EUR 1,000 x 1,20) ÷ USD 244.99 = <b>4.8981</b>
Zoom	USD 433.11	USD 259.866	1.20	(EUR 1,000 x 1,20) ÷ USD 433.11 = <b>2.7707</b>

\* ... exemplary strike in relation to the closing price of the respective share on Feb 12, 2020.

Source: Bloomberg: CSCO UQ (ISIN: US17275R1023), MSFT UQ (ISIN: US5949181045), ZM UQ (ISIN: US98980L1017)

## OPPORTUNITIES

- **Attractive fixed interest rate:** The fixed annual interest amount (10% p.a.) is paid out regardless of the performance of the three underlying shares.
- **Safety buffer:** Attractive yield in sideways moving and slightly decreasing markets due to the partial protection against falling prices down to the barrier of 60% (observation only at the final valuation date)
- **Flexibility:** Tradability on the secondary market, no management fees

## RISKS

- **Barrier violation:** If the respective barrier is touched or undercut by the closing price of at least one of the three shares at the final valuation date, the investor is entirely subject to market risk, without any protective mechanism.
- **Limited yield opportunity:** The opportunity for yields is in any case limited to the fixed interest rate (2 x 10% during the term). Investors do not participate in price increases of the underlyings beyond their respective strikes.
- **Currency risk:** In the event of a breach of the barrier, the number of shares delivered depends on the exchange rate at the final valuation date.
- **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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Under certain circumstances the issuer is authorized to redeem the certificates prior to the agreed repayment date.

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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.

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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.

The price of the Reverse Convertible Bond is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Reverse Convertible Bond. If the Reverse Convertible Bond is sold, there is the risk to incur a substantial loss or even a total loss of the invested capital ("market risk"). The Reverse Convertible 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 Reverse Convertible Bond 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 Reverse Convertible Bond and are not paid out.

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