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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% VACCINE PLUS REVERSE CONVERTIBLE BOND

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
REVERSE CONVERTIBLE BOND

- Underlyings: Johnson & Johnson | Moderna, Inc. | Pfizer Inc.
- 10% fixed annual interest rate
- Redemption of the nominal value or physical delivery of shares
- Barrier at 60% of the underlying price 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% Vaccine 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	AT0000A2QM90
Issue price	100%
Nominal value	EUR 1,000
Subscription period ¹	Apr 13, - May 10, 2021
Initial valuation date	May 11, 2021
Issue value date	May 12, 2021
Final valuation date	May 9, 2023
Maturity date	May 12, 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	May 12, 2022; May 12, 2023
Amount of shares	$= (\text{nominal value} \times \text{EUR/USD exchange rate at the final valuation date} \div \text{strike})$
Redemption	If the closing prices of the three underlying shares Johnson & Johnson, Moderna, Inc. and Pfizer 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

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

¹ 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% Vaccine 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 this certificate consists of 3 US pharmaceutical companies, all of them successfully launching a vaccine against COVID-19 on the market:

- After the Corona vaccine of the US pharmaceutical company **Johnson & Johnson** was released for the American market at the end of February, approval in Europe also followed in mid-March. The preparation is the first in the series of COVID vaccines, of which only one dose needs to be administered to achieve the full protective effect.
- The vaccine from the US pharmaceutical giant **Pfizer Inc.** is a so-called mRNA vaccine, which has been shown in studies to be particularly effective in preventing COVID-19 disease. In addition, the vaccine is mostly well tolerated and can therefore be used in all age groups.
- Moderna, Inc.** is a US biotechnology company specializing in the research and development of mRNA-based drugs. The company's CoV vaccine is also based on this technology and, like Pfizer's, has been shown to provide a high level of protection against infections.

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 three 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 =

$(\text{nominal value} \times \text{EUR/USD exchange rate at the final valuation date}) \div \text{starting value}$

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: $(\text{Fraction of the shares} \times \text{closing price of the share at the final valuation date}) \div \text{EUR/USD exchange rate at the final valuation date}$

The 10% Vaccine 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% Vaccine Plus Reverse Convertible Bond the barrier is only observed at the final valuation date.

RELEVANT STOCK EXCHANGE

Johnson & Johnson: NY Stock Exchange
Moderna, Inc.: NASDAQ
Pfizer Inc.: NY 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 (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

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 share closing prices of Johnson & Johnson, Moderna, Inc. AND Pfizer 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: The closing price of at least one of the shares AT/BELOW the respective barrier 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 more** of the underlying shares (Johnson & Johnson, Moderna, Inc., Pfizer 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** (considering the exchange rate) **at the final 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 Mar 26, 2021 and on the final valuation date the EUR/USD exchange rate is 1.20

Share	Strike 100 % ¹	Barrier 60 %	EUR/USD exch. rate ²	Number of shares (Nominal value x EUR/USD exchange rate) ÷ strike
Johnson & Johnson	USD 164.93	USD 98.958	1.20	$(\text{EUR } 1,000 \times 1.20) \div \text{USD } 164.93 = 7.2758$
Moderna, Inc.	USD 133.28	USD 79.968	1.20	$(\text{EUR } 1,000 \times 1.20) \div \text{USD } 133.28 = 9.0036$
Pfizer Inc.	USD 36.25	USD 21.750	1.20	$(\text{EUR } 1,000 \times 1.20) \div \text{USD } 36.25 = 33.1034$

1... exemplary strike in relation to the closing price of the respective share on Mar 26, 2021.

2... EUR/USD exchange rate assumed for example purposes

Source: Reuters: JNJ (ISIN: US4781601046), PFE (ISIN: US7170811035); Bloomberg: MRNA UW (ISIN: US60770K1079)

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.

Issuer Risk/Creditor Participation ("bail-in"): Any payments during or at the end of the term of the certificates depend on the solvency of the issuer ("issuer risk"). Investors are therefore 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"). 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. More detailed further information is available at www.rcb.at/en/basag. A total loss of the invested capital 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.

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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.

Certificates issued by RCB are no financial products as defined in the Regulation (EU) 2019/2088

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