



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/GOLD INFLATION BONUS&SAFETY

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
BONUS CERTIFICATE

- Underlyings:
EURO STOXX 50® index and Gold
- 0.85% fixed annual interest rate + additional interest rate in the amount of the annual inflation (HICP excluding tobacco)
- Barrier at 49% of the respective starting value (daily observation)
- 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.



Certificates by



**Raiffeisen
CENTROBANK**

RISING INFLATION RATE BRINGS RISING YIELD

In short:

With the certificate, investors receive an annual interest rate consisting of two components: 0.85% fixed annual interest rate plus annual inflation (annual rate of change of HICP excluding tobacco for the euro area). At the end of the term, redemption is effected at 100% provided that the daily closing price of the EURO STOXX 50® index and the daily LBMA Gold Afternoon Fixing Price always quote above the barrier of 49% of their respective starting value during the observation period. In the event of a barrier violation by at least one of the underlyings, 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 | AT0000A2RUA8 |
| Issue price | 100% |
| Nominal value | EUR 1,000 |
| Subscr. period ¹ | June 15 - July 14, 2021 |
| Initial valuation date | July 15, 2021 |
| Issue value date | July 16, 2021 |
| Final valuation date | July 13, 2026 |
| Maturity date | July 16, 2026 |
| Starting value | closing price of the EURO STOXX 50® index resp. LBMA Gold Price PM at the initial valuation date |
| Barrier | 49% of the respective starting value |
| Observation | daily (EURO STOXX 50® closing prices resp. Gold PM Fixing Price) |
| Observation period | July 16, 2021 - July 13, 2026 |
| Fixed interest rate | 0.85% annually |
| Additional interest rate | annual positive rate of change of the HICP-total index excluding tobacco for the euro zone (19 countries) |
| Valuation dates | July 13, 2022; July 13, 2023; July 15, 2024; July 14, 2025; July 13, 2026 |
| Interest rate payout dates | July 18, 2022; July 18, 2023; July 17, 2024; July 17, 2025; July 16, 2026 |
| Redemption | Provided that the daily closing price of the EURO STOXX 50® index and the daily LBMA Gold Afternoon Fixing Price (03:00 p.m. London) always quote above the barrier of 49% of their respective starting value during the observation period, the certificate is redeemed at 100% of the nominal value. 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/it/ratings

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

In the ongoing zero interest rate environment, effective measures against inflation are increasingly important. In order to provide protection against rising consumer prices, Raiffeisen Centrobank is therefore issuing the **Europe/Gold Inflation Bonus&Safety** Certificate for investors who are looking for a positive real return. In addition to the annual fixed interest rate of 0.85%, the investment product without capital protection pays a variable interest rate equal to the positive annual rate of change in the consumer price index for the euro zone. The certificate is based on the best-known equity benchmark index in the euro zone, the EURO STOXX 50® index and the gold price. 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 **LBMA Gold Afternoon Fixing Price** (03:00 p.m. London) are fixed as **starting values** and the respective **barriers** (49% of the respective starting value) are determined.

The **interest rate** is composed of a fixed and a variable component and is paid out annually in any case, regardless of the performance of the underlying indices. The minimum interest rate is 0.85% p.a.; in addition, the positive inflation rate is paid out as extra interest:

| | | | | |
|----------------------------------|---|--|---|----------------------------|
| 0.85% fixed annual interest rate | + | annual additional interest rate (positive rate of change euro area HICP excl. tobacco) | = | Total annual interest rate |
|----------------------------------|---|--|---|----------------------------|

→ The higher the inflation rate, the higher the interest payment!

The actual **level of the interest rate** for the respective maturity year is determined as follows: On the annual valuation date, the Harmonized Index of Consumer Prices (HICP) excluding tobacco for the euro area (19 countries) of April of that year is compared with the level of the index in the same month of the previous year and one of the following scenarios occurs:

- **INFLATION:** Level of euro zone HICP excl. tobacco is higher than in previous year: The percentage increase in the index is paid in addition to the fixed interest rate of 0.85%.
- **DEFLATION:** Level of euro zone HICP excl. tobacco is the same or lower than in the previous year: The annual fixed interest rate of 0.85% is paid out.

EXAMPLE: In the past 5 years following interest payments would have been effected:

| DATE | FIXED INTEREST | + ADDITIONAL INTEREST* | = TOTAL INTEREST |
|------|----------------|------------------------|------------------|
| 2017 | 0.85% | +1.85% | 2.70% |
| 2018 | 0.85% | +1.13% | 1.98% |
| 2019 | 0.85% | +1.69% | 2.54% |
| 2020 | 0.85% | +0.20% | 1.05% |
| 2021 | 0.85% | +1.55% | 2.40% |

* Percentage change in the value of the HICP - total index excluding tobacco for the euro zone (19 countries) from April of the previous year to April of the following year. Source: Bloomberg (CPTFEMU Index). Please note that past performance is no reliable indicator of performance.

HICP-TOTAL INDEX EXCLUDING TOBACCO

Harmonized Indices of Consumer Prices (HICPs) are intended for international comparisons of consumer price inflation. They are used, for example by the European Central Bank, to monitor price stability in the context of monetary policy. The ECB defines price stability on the basis of the annual rate of change of the HICP for the euro zone. For the certificate, the HICP excluding tobacco is used.

As of June 2021

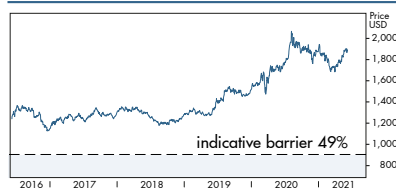
Source: Eurostat (https://ec.europa.eu/info/index_en)

EURO STOXX 50® INDEX



As of June 7, 2021; Source: Reuters (.STOXX50E)

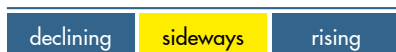
GOLD (LBMA Gold Preis PM)



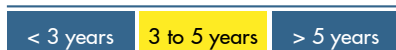
As of June 7, 2021; Source: Bloomberg (GOLDINPM Index)

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

SUITED MARKET EXPECTATION



YOUR INVESTMENT HORIZON



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

Redemption of the nominal value at the end of the term depends on the performance of the two underlyings. The closing price of the EURO STOXX 50® index and the LBMA Gold Afternoon Fixing Price (03:00 p.m. London) are compared daily with the respective barrier. At the final valuation date one of the following scenarios will apply:

SCENARIO 1: both underlyings always quoted ABOVE their respective barrier

If the daily closing price of the EURO STOXX 50® index **AND** the daily LBMA Gold Afternoon Fixing Price (03:00 p.m. London) always quoted above the barrier of 49% of their respective starting value during the observation period, the certificate is redeemed at 100%. This means, provided that none of the two underlyings ever closes 51% or more below its respective starting value, investors obtain the nominal value of EUR 1,000 at the maturity date. This amount represents the maximum payout.

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

If the daily closing price of the EURO STOXX 50® index **AND/OR** the daily LBMA Gold Afternoon Fixing Price (03:00 p.m. London) touched or undercut the barrier of 49% of the respective starting value during the observation period, redemption at the maturity date is effected according to the underlying which performs “worst” (percentage change from the starting value to the closing price at the final valuation date). Even if the barrier is touched or undercut, the maximum payout is limited to EUR 1,000 per nominal value and investors do not participate in price increases of the underlyings beyond their starting values.

NO CURRENCY RISK

The p.m. fixing of the gold price is carried out in USD. The Europe/Gold Inflation Bonus&Safety certificate is 100% currency hedged – the EUR/USD exchange rate has no influence on the performance of the certificate.

OPPORTUNITIES

- **Interest rate:**
The annual interest rate is paid out regardless of the performance of the two underlyings.
- **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 violated by at least one of the two underlyings, investors are entirely subject to market risk, without any protective mechanism.
- **Limited yield opportunity:**
The yield is in any case limited to the annual interest payments. Investors do not participate in price increases of the underlyings beyond their starting values.
- **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

In spite of all possible care taken, the data contained in this advertisement are provided purely as non-binding information. This advertisement constitutes neither investment advice nor, an offer nor a recommendation nor an invitation to execute a transaction. The information contained in this advertisement is generic and no consideration is given to the personal circumstances of potential investors. The information contained in this advertisement 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 advertisement 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 complete information for all financial instruments described in this advertisement as well as the sole legal basis for potential transactions in one of the described financial instruments is the Base Prospectus (including any possible supplements) which has been approved by the Austrian Financial Market Authority (FMA) in connection with the corresponding Final Terms of the described financial instruments. The approved Base Prospectus (including any possible supplements) and the respective Final Terms have been deposited at the Oesterreichische Kontrollbank AG as the notification office. The approval of the Base Prospectus should not be construed as an endorsement of the financial instrument described herein by the FMA. Additional information on the financial instruments described herein may also be obtained from the respective key information documents (KIDs) that are available for download free of charge on the website of Raiffeisen Centrobank AG (www.rcb.at) by entering the International Securities Identification Number (ISIN) of the respective financial instrument. 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. Certificates 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. Certificates react more strongly or weakly to changes of the price of the underlying instrument depending on a number of factors (e.g. volatility or correlation of the underlying instruments, interest, dividends, remaining term, changes in foreign exchange rates) and do not move simultaneously with the underlying. 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. 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.

The Bonus Certificate's price 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), bond interest rates, solvency of the issuer or remaining term. If the Bonus 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. Dividends and similar rights associated with the underlying are taken into account when structuring the Bonus Certificate and are not paid out.

The EURO STOXX 50® index, which is used under license, is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland ("STOXX"), Deutsche Börse Group or its licensors. The Europe/Gold Inflation Bonus&Safety certificate is neither sponsored nor promoted, distributed or in any other manner supported by STOXX, Deutsche Börse Group or their licensors, research partners or data providers and STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions or interruptions in the EURO STOXX 50® index or its data. Further detailed information on this matter may also be found in the Base Prospectus at "Underlying Specific Disclaimer".

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

Supervisory Authorities: Austrian Financial Market Authority (FMA), Austrian National Bank, European Central Bank within the Single Supervisory Mechanism (SSM). Imprint according to the Austrian Media Act: Media Owner and Publisher is Raiffeisen Centrobank AG, Am Stadtpark 9, 1030 Vienna/Austria.

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

Your contacts at Raiffeisen Centrobank AG, Am Stadtpark 9, 1030 Vienna/Austria:

| | | |
|---|------------------------|--|
| Product Hotline | Ph.: +43 1/51520 - 484 | produkte@rcb.at |
| Heike Arbter (Member of the Board) | Ph.: +43 1/51520 - 407 | heike.arbter@rcb.at |
| Philipp Arnold (Head of Structured Products Sales) | Ph.: +43 1/51520 - 469 | philipp.arnold@rcb.at |
| Roman Bauer (Head of Trading) | Ph.: +43 1/51520 - 384 | roman.bauer@rcb.at |
| Thomas Stagl (Head of Sales CEE) | Ph.: +43 1/51520 - 351 | thomas.stagl@rcb.at |
| Mariusz Adamiak | Ph.: +43 1/51520 - 395 | mariusz.adamiak@rcb.at |
| Raphael Bischinger | Ph.: +43 1/51520 - 432 | raphael.bischinger@rcb.at |
| Lukas Florreither | Ph.: +43 1/51520 - 397 | lukas.florreither@rcb.at |
| Walter Friehsinger | Ph.: +43 1/51520 - 392 | walter.friehsinger@rcb.at |
| Lukas Hackl | Ph.: +43 1/51520 - 468 | lukas.hackl@rcb.at |
| Kathrin Korinek | Ph.: +43 1/51520 - 401 | kathrin.korinek@rcb.at |
| Udo Leser | Ph.: +43 1/51520 - 350 | udo.leser@rcb.at |
| Jaroslav Kysela | Ph.: +43 1/51520 - 481 | jaroslav.kysela@rcb.at |
| Aleksandar Makuljevic | Ph.: +43 1/51520 - 385 | aleksandar.makuljevic@rcb.at |
| Monika Mrnustikova | Ph.: +43 1/51520 - 386 | monika.mrnustikova@rcb.at |
| Anja Niederreiter | Ph.: +43 1/51520 - 483 | anja.niederreiter@rcb.at |
| Premysl Placek | Ph.: +43 1/51520 - 394 | premysl.placek@rcb.at |
| Michal Polin | Ph.: +421/257203 - 041 | michal.polin@rcb.sk |
| Thomas Pusterhofer | Ph.: +43 1/51520 - 379 | thomas.pusterhofer@rcb.at |
| Martin Rainer | Ph.: +43 1/51520 - 391 | martin.rainer@rcb.at |
| Ludwig Schweighofer | Ph.: +43 1/51520 - 460 | ludwig.schweighofer@rcb.at |
| Alexander Unger | Ph.: +43 1/51520 - 478 | alexander.unger@rcb.at |
| Fabiola Vicenova | Ph.: +421/257203 - 040 | fabiola.vicenova@rcb.sk |
| Wilhelmine Wagner-Freudenthal | Ph.: +43 1/51520 - 381 | wilhelmine.wagnerfreudenthal@rcb.at |
| Martin Vonwald | Ph.: +43 1/51520 - 338 | martin.vonwald@rcb.at |
| Michael Wilnitsky | Ph.: +43 1/51520 - 470 | michael.wilnitsky@rcb.at |



Certificates by

