



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.

# ERSTE GROUP EXPRESS 2

**INVESTMENT PRODUCT** WITHOUT CAPITAL PROTECTION  
EXPRESS CERTIFICATE

- Underlying: share of Erste Group Bank AG
- Annual yield opportunity of 7%
- Barrier at 60% of the starting value, only active at the end of the term (share delivery possible)
- Full market risk in case of barrier violation, issuer risk
- Further information on opportunities/risks on the following pages
- Term: 1 to 5 years (early redemption possible)



*Certificates by*



**Raiffeisen  
CENTROBANK**

# REACH YOUR TARGET BY EXPRESS

## In short:

The Erste Group Express 2 certificate offers an annual opportunity for early redemption, enabling investors to obtain a yield of 7% per year, if the Erste Group Bank AG share quotes at or above its starting value at one of the valuation dates. If the share quotes below the starting value, the term extends by another year – up to a maximum of five years. In the event of a barrier violation at the final valuation date, the investor is entirely subject to market risk.

### KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A2RZ11
Issue price	100%
Nominal value	EUR 1,000
Subscription period <sup>1</sup>	July 6 - Aug 2, 2021
Initial valuation date	Aug 3, 2021
Issue value date	Aug 4, 2021
Annual valuation dates	Aug 2, 2022; Aug 2, 2023; Aug 1, 2024; July 31, 2025; July 31, 2026
Final valuation date	July 31, 2026
Early maturity dates	Aug 5, 2022; Aug 7, 2023; Aug 6, 2024; Aug 5, 2025
Maturity date	Aug 5, 2026
Starting value	closing price of the share at the initial valuation date
Termination level	100% of the starting value
Observation of the termination level	at each annual valuation date
Barrier	60% of the starting value
Observation of the barrier	only at the final valuation date
Redemption	Provided that the closing price of the Erste Group Bank share quotes at or above the termination level at one of the annual valuation dates, (early) redemption is effected according to the predefined termination price. Otherwise redemption depends on the share performance: nominal value or shares. Redemption is dependent on the solvency of RCB*.
Listing	Vienna, Frankfurt, Stuttgart
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 **Erste Group Express 2** certificate combines the opportunity to generate attractive yield with the possibility of early redemption. The share of the **Erste Group Bank AG** serves as underlying for the certificate. For investors who expect the price of this stock to rise or at least remain constant over the next five years, the Express Certificate offers an annual yield opportunity of 7% of the nominal value. The certificate has a term of at least one and 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 Erste Group Bank share is fixed as **starting value** and the **barrier** (60% of the starting value) is determined. The starting value also represents the **termination level**.

At the **annual valuation dates** the **closing price of the Erste Group Bank share** is **compared to the termination level**. If the share's closing price quotes at or above the termination level at one of the valuation dates, the certificate is redeemed at the predefined termination price:

TERM	TERMINATION LEVEL	TERMINATION PRICE	YIELD
1 <sup>st</sup> year:	100% = starting value	107% of the nominal value	1 x 7%
2 <sup>nd</sup> year:	100% = starting value	114% of the nominal value	2 x 7%
3 <sup>rd</sup> year:	100% = starting value	121% of the nominal value	3 x 7%
4 <sup>th</sup> year:	100% = starting value	128% of the nominal value	4 x 7%
5 <sup>th</sup> year:	100% = starting value	135% of the nominal value	5 x 7%

→ THE TERMINATION PRICE INCREASES WITH THE TERM

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). At the same time, the **potential annual termination price rises by 7% of the nominal value annually** (up to a maximum of 135%).

If the certificate is not redeemed in the first four years and provided that the underlying quotes below the termination level at the fifth and **final valuation date**, an additional safety mechanism applies. If the share (closing price) quotes above the barrier of 60% of the starting value, **redemption is effected at 100% of the nominal value**. This means that if the share price did not decline by 40% or more compared to the starting value by the end of the term, investors obtain the nominal value of EUR 1,000 at the maturity date. If the closing price of the share is at or below the barrier at the final valuation date, the investor receives shares of Erste Group Bank AG in the **amount predefined** at the initial valuation date (= nominal value/ starting value). The difference to the next whole number is paid out.

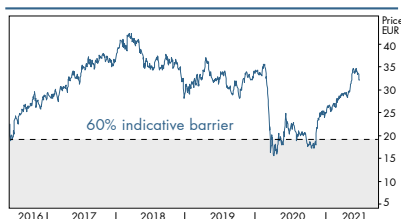
## DEFINED NUMBER OF SHARES

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 Erste Group Express 2 certificate provides for **physical delivery** of the shares. In the most unfavourable case, the investor gets shares of Erste Group Bank AG at the end of the term.

## ERSTE GROUP BANK AG



As of: June 21, 2021; source: Reuters (ERST.VI).

ISIN: AT0000652011

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

## RELEVANT STOCK EXCHANGE FOR THE UNDERLYING

Erste Group Bank AG Vienna Stock Ex.

## SUITED MARKET EXPECTATION

declining

sideways

rising

## YOUR INVESTMENT HORIZON

< 3 years

3 to 5 years

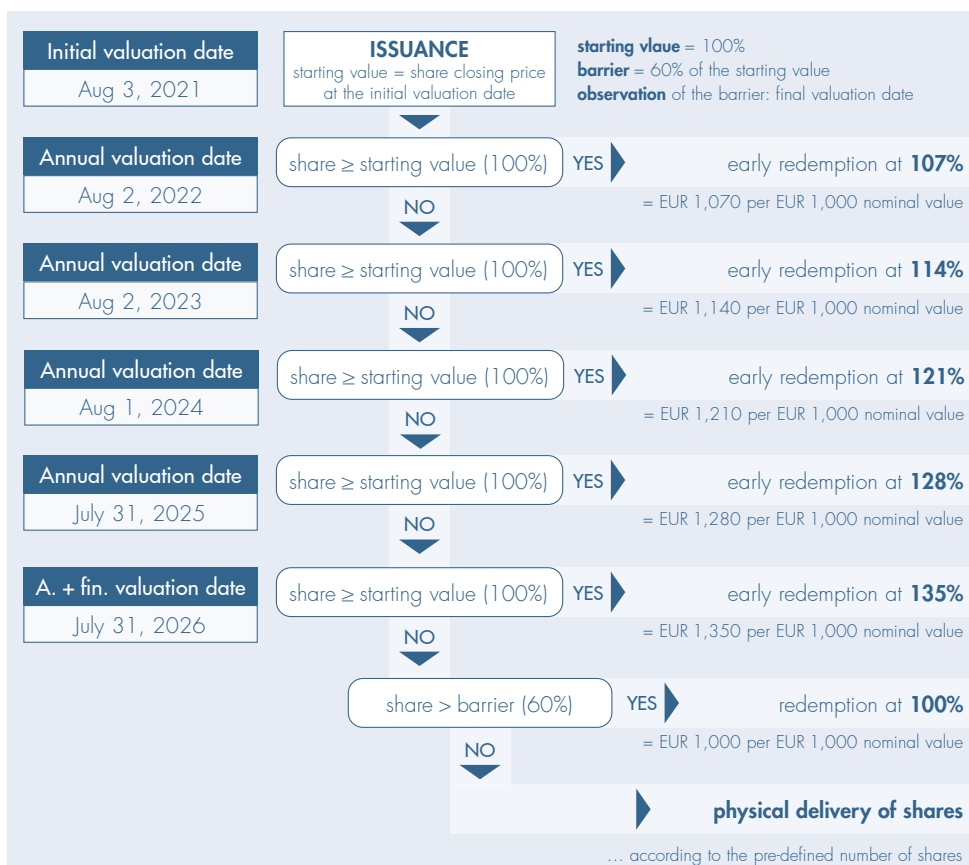
> 5 years

## 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) – and the key information document as well as "Customer Information and Regulatory Issues" at [www.rcb.at/en/customerinformation](http://www.rcb.at/en/customerinformation)



**EXAMPLE – assumption:** initial valuation date had been June 21, 2021:

UNDERLYING	STARTING VALUE 100%*	BARRIER 60%	NUMBER OF SHARES = (nominal value/starting value)
Erste Group Bank AG share	EUR 32.24	EUR 19.344	31.0174 shares <sup>1</sup>

\* ... exemplary starting value based on the closing price of the Erste Group Bank AG share as of June 21, 2021.

Source: Reuters (ERST.VI), ISIN: AT0000652011; <sup>1</sup> ... The fraction of the shares is paid out.

## OPPORTUNITIES

- **Yield opportunity:** Opportunity to obtain yield if the share price of Erste Group Bank AG remains constant or increases.
- **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 secondary market, no management fees

## RISKS

- **Limited yield opportunity:** The maximum yield is limited to 7% per year. If the share of Erste Group Bank AG 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 any yield.
- **Barrier violation:** If the barrier is violated at the final valuation date, investors receive Erste Group Bank AG 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.
- **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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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](http://www.rcb.at)) by entering the International Securities Identification Number (ISIN) of the respective financial instrument.

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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](http://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 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.

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 | Member of RBI Group | 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](http://www.rcb.at) or on the product hotline of Raiffeisen Centrobank AG: +43 1/51520 - 484.

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