



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 5

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
BONUS CERTIFICATE

- Underlyings: EURO STOXX 50® index and Gold
- 0.7% 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: 0.7% 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	Daueremission
ISIN	AT0000A2TLM8
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	Oct, 14 - Nov, 12 2021
Initial valuation date	Nov, 15 2021
Issue value date	Nov, 16 2021
Final valuation date	Nov, 11 2026
Maturity date	Nov, 16 2026
Underlyings	EURO STOXX 50®
(worst-of)	Gold
Starting value	Closing price of the EURO STOXX 50® Index or LBMA Gold Price PM on the first valuation day
Final reference value	Closing price of the EURO STOXX 50® Index or LBMA Gold Price PM on the final valuation day
Barrier	49% of the respective starting value
Observation	daily (EURO STOXX 50® closing prices resp. Gold PM Fixing Price)
Observation period	Nov, 16 2021 - Nov, 11 2026
Fixed interest rate	0.7% of the nominal value per year of maturity
Additional interest rate	HICP-total index excluding tobacco for the euro zone (19 countries)
Reference month	August
Valuation dates	Nov, 14 2022; Nov 14 2023; Nov, 13 2024; Nov, 13 2025; Nov, 11 2026
Interest rate payout dates	Nov, 16 2022; Nov, 16 2023; Nov, 15 2024; Nov, 17 2025; Nov, 16 2026

Redemption

Nominal value or participation in the performance of the underlying which performs worst. (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.rbinternational.com/ir/ratings

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

FUNCTIONALITY

At the initial valuation date the **starting values** and the **barriers** 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 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 July 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.
- **DEFLATION: Level of euro zone HICP excl. tobacco is the same or lower than in the previous year:** The annual fixed interest rate is paid out.

Fixed annual interest rate	+	Additional interest rate (positive rate of change euro area HICP excl. tobacco)	=	Total annual interest rate
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EXAMPLE: In the past 5 years following interest payments would have been effected:

DATE	FIXED INTEREST	+	ADDITIONAL INTEREST*	=	TOTAL INTEREST
2017	0.7%	+	1.46%		2.16%
2018	0.7%	+	1.95%		2.65%
2019	0.7%	+	1.17%		1.87%
2020	0.7%	+	-0.32%		0.70%
2021	0.7%	+	2.96%		3.66%

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

EUROREGION 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.

Source: Eurostat (<https://ec.europa.eu>)

EURO STOXX 50® INDEX

As of: Oct 1, 2021; Source: Reuters (.STOXX50E)

GOLD (LBMA Gold Preis PM)

As of: Oct 1, 2021; Source: Bloomberg (GOLDLNPM Index)

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

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

Redemption of the nominal value at the end of the term depends on the performance of the two underlyings. At the final valuation date one of the following scenarios will apply:

SCENARIO 1: Barrier not violated

If the daily closing price of the EURO STOXX 50® index **AND** the daily LBMA Gold Price PM **always quoted above** the respective barrier, the certificate is redeemed at 100% of the nominal value (EUR 1,000 per nominal value). This amount represents the maximum payout.

SCENARIO 2: Barrier violated

If the daily closing price of the EURO STOXX 50® Index **and/or** the daily LBMA Gold Price PM is **at or below** the respective barrier **at least once** during the observation period, the payout on the redemption date is made in accordance with the performance of the underlying with the worse performance over the term (percentage performance from the starting value to the closing price or fixing price on the last valuation date) – „worst of“). Even if the barrier is touched or undercut, the maximum payout amount remains limited to EUR 1,000 per nominal amount and investors do not participate in price increases of the underlyings above the respective starting value.

NO CURRENCY RISK

The LBMA Gold Price is quoted in USD. However, this certificate is fully currency-hedged, i.e. the development of 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:** Partial protection against falling prices due to barrier
- **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.

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Certificates by

