



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.

USD MSCI WORLD SUSTAINABILITY BOND



INVESTMENT PRODUCT WITH 100% CAPITAL PROTECTION
GUARANTEE CERTIFICATE

- Underlying: MSCI® World Top ESG Select 4.5% Decrement Index
- Opportunity to obtain an attractive yield at the end of the term:
22% if the index quotes at or above 100% of the starting value
- 100 % capital protection at the end of the term
- Issuer risk, currency risk
- Further information on opportunities/risks on the following pages
- Term of 4 years

The financial instrument described herein is based on an MSCI index.



Certificates by



**Raiffeisen
CENTROBANK**

SUSTAINABLE INVESTMENT WITH CAPITAL PROTECTION

In short:

The certificate has two possible redemption scenarios: 1) Redemption at 122% if the underlying MSCI® World Top ESG Select 4.5% Decrement Index is at/above 100% of the starting value at the end of the term; 2) 100% capital protection if the index is below 100% of the starting value at the end of the term.



This certificate complies with Raiffeisen Centrobank's sustainability standard. For further information please click here: www.rcb.at/en/sustainability

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
ISIN	AT0000A2XGE7
Issue price	100%
Nominal value	USD 1,000
Subscr. period ¹	Apr 26 - May 23, 2022
Initial valuation date	May 24, 2022
Issue value date	May 25, 2022
Final valuation date	May 20, 2026
Maturity date	May 26, 2026
Underlying	MSCI® World Top ESG Select 4.5% Decrement Index
Calculation Agent	MSCI Inc
Starting value	Closing price of the underlying on the initial valuation date
Final value	Closing price of the underlying on the final valuation date
Capital protect.	100% at the end of the term
Relevant payout levels	1) 100% of the starting value
Redemption per level	1) 122% of the nominal value
Maximum amount	122% of the nominal value
Redemption ²	Depending on level or capital protection
Listing	Vienna, Frankfurt, Stuttgart

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

² Redemption at the maturity date dependent on the solvency of RCB*.

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

FUNCTIONALITY

At the **initial valuation date** the **starting value** and at the **final valuation date** the **final value** of the underlying are determined. At the final valuation date the closing price of the final value is compared to the starting value and one of the following **scenarios** will apply:

1) Final value ≥ 100% of the starting value → Redemption at 122%

If the final value is greater or equal to 100% of the starting value, the certificate will be redeemed at the maturity date at 122% of the nominal value. This amount also represents the maximum amount (highest possible redemption).

2) Final value < 100% of the starting value → Redemption at 100%

If the final value is below 100% of the starting value, the certificate will be redeemed at the maturity date at 100% of the nominal value.

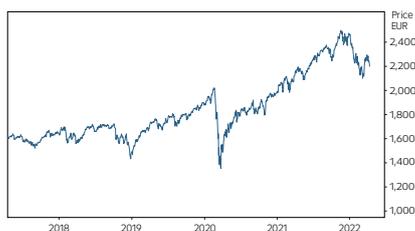
PAYOUT PROFILE: EXEMPLARY PRESENTATION

FINAL VALUE*	REDEMPTION**
+30%	122%
+15%	122%
+5%	122%
+/- 0% (= Starting value)	122%
- 5%	100%
- 10%	100%
- 30%	100%

* in comparison to the starting value; ** in % of the nominal value

For details on risks and opportunities please see the following pages.

MSCI® WORLD TOP ESG SELECT 4.5% DECREMENT INDEX



As of: April 12, 2022; Source: Bloomberg (MXWOTES4)
ISIN: GB00BNR44V41

Please note that the past performance is not a reliable indicator for the future performance of this underlying.

Less than five years have passed since this index was launched.

The nominal value is **capital protected** by Raiffeisen Centrobank AG at **the end of the term**, i.e. during the term the price of the certificate can fall below the capital protection level, but at the end of the term investors obtain at least the capital protection amount.

YOUR EXPECTED MARKET TREND

declining sideways rising

YOUR INVESTMENT HORIZON

< 3 years 3 to 5 years > 5 years

QUOTES

www.rcb.at

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

UNDERLYING: MSCI® WORLD TOP ESG SELECT 4.5% DECREMENT INDEX

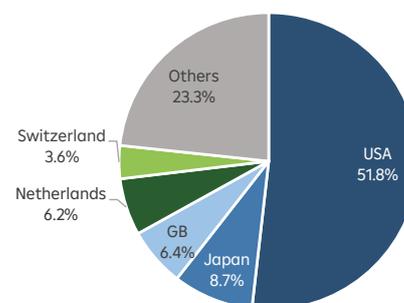
- **Index calculation:** By the independent index provider MSCI
- **Underlying:** MSCI World Index
- **Inclusion:** Shares of the top 50% companies with the highest ESG (Environmental, Social, Governance) ratings calculated by MSCI within their respective industries („Best-in-Class“ selection).
- **Exclusion criteria:** Serious violations of ESG principles; violations of UN Global Compact principles; operating in controversial business areas e.g. related to arms, armaments, tobacco, gambling, coal, nuclear power and oil & gas extraction.
- **Review/adjustment:** Quarterly
- **Index weighting:** According to the inverse volatility of the shares, whereby the maximum weighting of an individual share may not exceed 5%.
- **Decrement:** Paid out net dividends are reinvested in the index; in exchange, 4.5% p.a. (= decrement) are deducted from the index price (daily aliquot)

TOP 10 CONSTITUENTS

	Branche	Country	Weighting
NVIDIA	IT	US	3.9%
VISA	Financials	US	2.5%
HOME DEPOT	Consumer		
	Discretionary	US	2.3%
COCA COLA	Basic		
	Consumption	US	1.9%
ASML	IT	NL	1.8%
CISCO SYSTEMS	IT	US	1.6%
ADOBE	IT	US	1.5%
NOVO NORDISK	Health Care	DK	1.4%
SALESFORCE	IT	US	1.4%
LINDE	Materials	GB	1.2%
			19.4%

Source: MSCI; As of: April 2022

COUNTRY WEIGHTING



Currency risk/ opportunity:

This certificate is not currency hedged. If the cash flows from the certificate (repayment) are later converted into another currency, additional risks as well as opportunities arise from possible fluctuations of the currency price in relation to the nominal value.

OPPORTUNITIES

- **Return opportunity:** Investors can already achieve a return if the price of the index remains constant.
- **Capital protection:** At the end of the term, the investor obtains at least the capital protection amount.
- **Flexibility:** Tradability on the secondary market, no management fees

RISKS

- **Limited yield opportunity:** The maximum redemption is limited by the maximum amount.
- **Capital protection only at the end of the term:** During the term the price of the certificate may drop below the capital protection level; the capital protection applies exclusively at the end of the term.
- **Currency risk:** As the certificate is quoted in USD, there is a currency risk for Euro investors.
- **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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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 of 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 Capital Protection Certificate is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Certificate during the term. If the Capital Protection Certificate is sold prior to the end of the term, there is the risk to incur a substantial loss of the invested capital ("market risk"). The capital protection of 90% of the nominal value applies solely at the end of the term. During the term, the price of the Capital Protection Certificate may drop below the agreed capital protection amount. During the term, the Capital Protection Certificate's price is subject to several influencing factors and needs 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 Capital Protection Certificate is sold prior to the end of the term, there is the risk to incur a partial loss of the invested capital. Dividends and similar rights associated with the underlying are taken into account when structuring the Capital Protection Certificate and are not paid out.

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Financial instruments denominated in a currency other than the currency of the country of regular residence of the potential investor (e.g. in USD) expose the investor to an additional currency risk, which can negatively as well as positively affect the performance of these financial instruments.

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

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