



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.

ALLIANZ EXPRESS 5



INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
EXPRESS CERTIFICATE

- Underlying: Share of Allianz SE
- Annual yield opportunity of 10.5%
- 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:

This certificate offers an annual opportunity for early redemption, enabling investors to obtain a yield of 10.5% per year, if the Allianz 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.



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

| | |
|---------------------------------------|--|
| Issuer | Raiffeisen Centrobank AG* |
| ISIN | AT0000A2Z6Z7 |
| Issue price | 100% |
| Nominal Value | EUR 1,000 |
| Subscription period ¹ | July 26 - Aug 22, 2022 |
| Initial valuation date | Aug 23, 2022 |
| Issue value date | Aug 24, 2022 |
| Annual valuation dates | Aug 22, 2023; Aug 22, 2024; Aug 21, 2025; Aug 20, 2026; Aug 20, 2027 |
| Maturity dates | Aug 25, 2023; Aug 27, 2024; Aug 26, 2025; Aug 25, 2026; Aug 25, 2027 |
| Underlying | Allianz SE common share |
| Calculation agent of underlying | XETRA Frankfurt |
| Starting value | Closing price of the underlying at the initial valuation date |
| Final value | Closing price of the underlying at the final valuation date |
| Barrier | 60% of the starting value |
| Observation of the barrier | only at the final valuation date (closing price) |
| Termination levels | 1) 100%, 2) 100%, 3) 100%, 4) 100%, 5) 100% of the starting value |
| Observation of the termination levels | at each annual valuation date (closing prices) |
| Termination prices | 1) 110.5 %, 2) 121.0 %, 3) 131.5 %, 4) 142.0 %, 5) 152.5 % of the nominal value |
| Max. amount | 152.5% of the nominal value |
| Listing | Vienna, Frankfurt, Stuttgart |

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

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

FUNCTIONALITY

On the **initial valuation date**, the **starting value** of the underlying is determined and based on that the **barrier** and the **termination levels** are defined. On the respective **annual valuation date**, the price of the underlying is compared with the respective termination level. If the price of the underlying is **at or above** the termination level, (early) redemption of the certificate is effected at the predefined **termination price**:

| Annual valuation dates | Is the price of the underlying greater/equal to ... | Termination price |
|---|---|----------------------------|
| 2023 | 100% of the starting value YES ► NO ▼ | 110.5 % |
| 2024 | 100% of the starting value YES ► NO ▼ | 121.0 % |
| 2025 | 100% of the starting value YES ► NO ▼ | 131.5 % |
| 2026 | 100% of the starting value YES ► NO ▼ | 142.0 % |
| 2027 | 100% of the starting value YES ► NO ▼ | 152.5 % |
| Is the underlying's price above the barrier? | | YES ► 100 % NO ▼ |
| physical delivery of shares | | |

If there has been no early redemption by the last year of the term and if the price of the underlying is also below the termination level on the **final valuation date**, the barrier is observed: If the underlying's closing price quotes above the barrier, **redemption is effected at 100% of the nominal value**. If the closing price of the underlying is at or below the barrier, **physical delivery of shares** is effected (a detailed calculation of the share delivery can be found on the following page).

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

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) –and the key information document as well as „Customer Information and Regulatory Issues“ at www.rcb.at/en/customerinformation

PHYSICAL DELIVERY OF SHARES

A defined number of shares is booked into the investor's securities account. The number is calculated as follows:

$$\text{Number of shares} = \text{Nominal value} / \text{starting value}$$

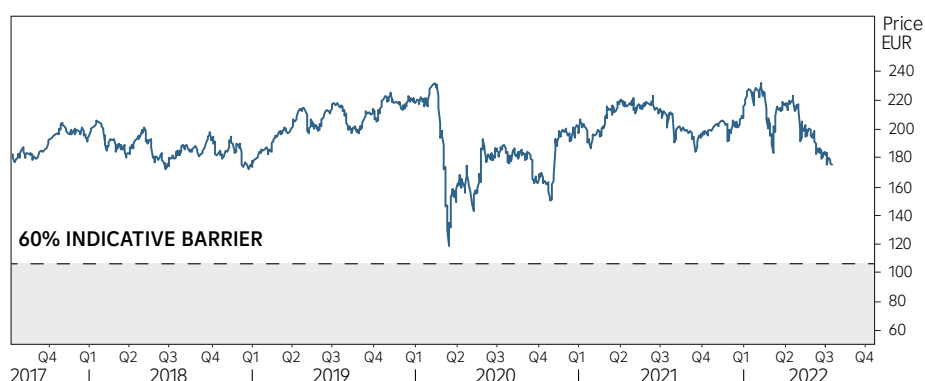
Usually this does not result in whole numbers. Due to the fact that shares are traded in whole numbers only, in the event of physical delivery the residual value is paid out in cash (= cash settlement) according to the market value:

$$\text{Cash settlement} = \text{Fraction of the shares} \times \text{final value}$$

UNDERLYING: ALLIANZ SE SHARE

German financial services company

The Allianz Group is one of the world's leading integrated financial services providers. Allianz offers 100 million customers in over 70 countries a wide range of products, services and solutions in insurance and asset management.



DE0008404005

As of: July 13, 2022; Source: Reuters (ALVG.DE); Please note that past performance is no reliable indicator for future results.

OPPORTUNITIES

- **Yield opportunity:** Yield opportunity already with constant underlying prices
- **Safety buffer:** Partial protection against price losses due to the initial safety buffer of 40% - barrier at 60% of the starting value
- **Flexibility:** Tradability on secondary market, no management fees

RISKS

- **Limited yield opportunity:** The maximum yield is limited by the maximum amount.
- **Barrier violation:** If the barrier is touched or undercut, investors 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.

DISCLAIMER

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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) 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 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 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 |
| Mariusz Adamiak | Ph.: +43 1/51520 - 395 | mariusz.adamiak@rcb.at |
| Raphael Bischinger | Ph.: +43 1/51520 - 432 | raphael.bischinger@rcb.at |
| Maida Blentic | Ph.: +43 1/51520 - 394 | maida.blentic@rcb.at |
| Peidong Cao | Ph.: +43 1/51520 - 493 | peidong.cao@rcb.at |
| Lukas Florreither | Ph.: +43 1/51520 - 397 | lukas.florreither@rcb.at |
| Walter Friehsinger | Ph.: +43 1/51520 - 392 | walter.friehsinger@rcb.at |
| Levin Gollner | Ph.: +43 1/51520 - 473 | levin.gollner@rcb.at |
| Lukas Hackl | Ph.: +43 1/51520 - 468 | lukas.hackl@rcb.at |
| Jan Kausek | Ph.: +43 1/51520 - 486 | jan.kausek@rcb.at |
| Paul Kieselbach | Ph.: +43 1/51520 - 434 | paul.kieselbach@rcb.at |
| Kathrin Korinek | Ph.: +43 1/51520 - 401 | kathrin.korinek@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 |
| Michal Polin | Ph.: +421/257203 - 041 | michal.polin@rcb.sk |
| Martin Rainer | Ph.: +43 1/51520 - 391 | martin.rainer@rcb.at |
| Gabriele Rihtar | Ph.: +43 1/51520 - 379 | gabriele.rihtar@rcb.at |
| Ludwig Schweighofer | Ph.: +43 1/51520 - 460 | ludwig.schweighofer@rcb.at |
| Johanna Stich | Ph.: +43/51520 - 351 | johanna.stich@rcb.at |
| Alexander Unger | Ph.: +43 1/51520 - 478 | alexander.unger@rcb.at |
| Fabiola Vicensova | Ph.: +421/257203 - 040 | fabiola.vicensova@rcb.sk |
| Martin Vonwald | Ph.: +43 1/51520 - 338 | martin.vonwald@rcb.at |
| Wilhelmine Wagner-Freudenthal | Ph.: +43 1/51520 - 381 | wilhelmine.wagner-freudenthal@rcb.at |



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