

# Europe Inflation Bonus&Safety 15

- Underlying: EURO STOXX 50® Index
- 2.3% fixed annual interest rate + additional interest rate in the amount of the annual inflation (HICP excluding tobacco)
- Barrier at 49% of the starting value
- Full market risk if barrier is violated, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 3 years

EURO STOXX 50® is a registered trademark of STOXX Ltd.

**Investment product** without capital protection  
Bonus Certificate



With the certificate, investors receive an annual interest rate consisting of two components: 2.3% fixed annual interest rate plus the euro area inflation rate. At the end of the term, redemption is effected at 100% provided that the closing price of the EURO STOXX 50® index always quotes above the barrier of 49% of the starting value during the observation period. In the event of a barrier violation by the underlying, investors are exposed one to one to market risk. This means that a substantial loss of capital is possible.

<b>Emittent<sup>1</sup></b>	Raiffeisen Bank International AG
<b>ISIN</b>	AT0000A32513
<b>Issue price</b>	100%
<b>Nominal value</b>	EUR 1,000
<b>Subscri. period<sup>2</sup></b>	Jan 17 - Feb 13, 2023
<b>Initial valuation date</b>	Feb 14, 2023
<b>Issue value date</b>	Feb 15, 2023
<b>Final valuation date</b>	Feb 11, 2026
<b>Maturity date</b>	Feb 16, 2026
<b>Underlying</b>	EURO STOXX 50® Index
<b>Calculation agent of underlying</b>	STOXX Ltd.
<b>Starting value</b>	closing price of the underlying on the initial valuation date
<b>Final value</b>	closing price of the underlying on the final valuation date
<b>Barrier</b>	49% of the starting value
<b>Observation</b>	continuously (each price)
<b>Observation period</b>	Feb 15, 2023 - Feb 11, 2026
<b>Fixed interest rate</b>	2.3% of the nominal value per year of term
<b>Coupon underlying</b>	HICP-total index excluding tobacco for the euro zone (19 countries)
<b>Calculation agent of coupon underlying</b>	Eurostat
<b>Additional interest rate</b>	annual positive rate of change of the coupon underlying
<b>Valuation month</b>	October
<b>Valuation dates</b>	Feb 13, 2024; Feb 12, 2025; Feb 11, 2026
<b>Interest rate payout dates</b>	Feb 15, 2024; Feb 14, 2025; Feb 16, 2026
<b>Quotes</b>	Wien, Frankfurt, Stuttgart

1 ... Rating: [rbinternational.com/ir/ratings](http://rbinternational.com/ir/ratings)

2 ... Early closing or extension of the subscription period is within the sole discretion of Raiffeisen Bank International AG.

### How the certificate works

At the initial valuation date, the initial value of the underlying is determined and the barrier is defined on this basis. The underlying price is compared with the barrier during the observation period. At the final valuation date one of the following scenarios will apply:

1. Barrier not touched or undercut  
If the underlying price was always above the barrier, 100% of the nominal value is paid out on the maturity date. This amount represents the maximum payout.
2. Barrier touched or undercut at least once  
If the price of the underlying was at least once at or below the barrier, the payout on the maturity date is made in accordance with the performance of the underlying (percentage change from the starting value to the closing price at the final valuation date). The maximum payout amount remains limited to 100 % of the nominal value.

The interest rate is composed of a fixed and a variable component and is paid out regardless of the performance of the underlying. The interest rate for the respective maturity year is determined as follows:

On the annual valuation date, the price of the coupon underlying from the valuation month of the respective year is compared with the price of the coupon underlying from the valuation 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.

### Example for the calculation of the interest rate

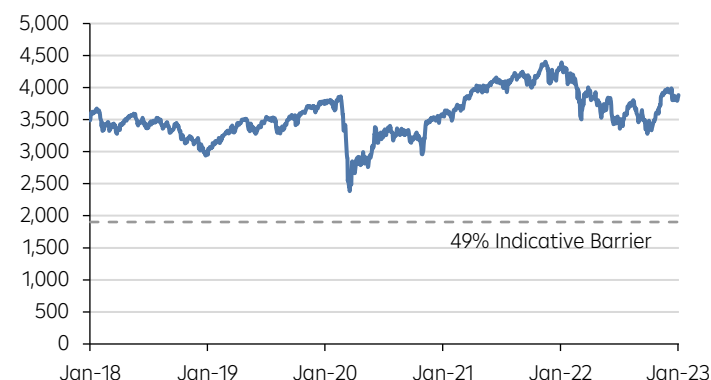
Year	Fixed interest rate	+	Additional interest*	=	Total interest
2021	2.3%		-0.42%		2.30%
2022	2.3%		4.93%		7.23%
2023	2.3%		10.24%		12.54%

\* Percentage change in the coupon reference price from the coupon reference month of the previous year to the coupon reference month of the following year. Source: Bloomberg (CPTFEMU Index). Please note that past performance is no reliable indicator of performance.

Details on the opportunities and risks are given on the following page.

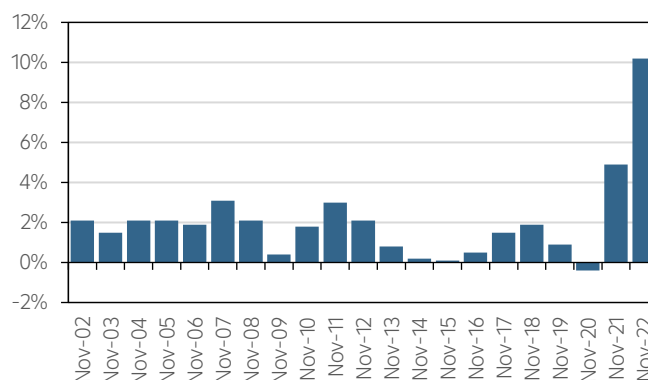
### EURO STOXX 50® - Top 10 Index constituents

	Branche	Country	Weighting
ASML Holding	Technology	NL	7.2%
LVMH	Luxury Goods	FR	6.3%
TotalEnergies	Oil&Gas	FR	5.3%
Linde	Chemicals	GB	5.1%
Sanofi	Pharmaceuticals	FR	3.7%
SAP	IT	DE	3.5%
Siemens	Industrials	DE	3.3%
Allianz	Financials	DE	2.7%
L'Oreal	Consumer Staples	FR	3.0%
Schneider Electric	Industrials	FR	2.7%
			42.8%



### Euroregion HICP - Total index excluding tobacco

The harmonized consumer price index reflects the change in the general price level of the euro region. The calculation of the HICP provides an overview of the inflation for the euro region as a whole. It thus serves the European Central Bank to monitor price stability in the context of price stability as part of its monetary policy. The ECB defines price stability on the basis of the annual rate of change in the HICP for the currency area. For the certificate, the HICP excluding tobacco is used.



EU0009658145

As of: Jan 3, 2023; Source: Reuters (SX5E), Bloomberg (CPTFEMU Index); Please note that past performance is no reliable indicator of performance.

#### My market expectation

declining ↘ **sideways →** rising ↗

#### My 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, please refer to the base prospectus (including any supplements) approved by the competent authorities - published at [raiffeisenzertifikate.at/en/securities-prospectus/](https://raiffeisenzertifikate.at/en/securities-prospectus/) (we recommend reading the prospectus before making an investment decision) - and to the base information sheets as well as to "Customer information and regulatory matters" [raiffeisenzertifikate.at/customer-information](https://raiffeisenzertifikate.at/customer-information)

#### Opportunities

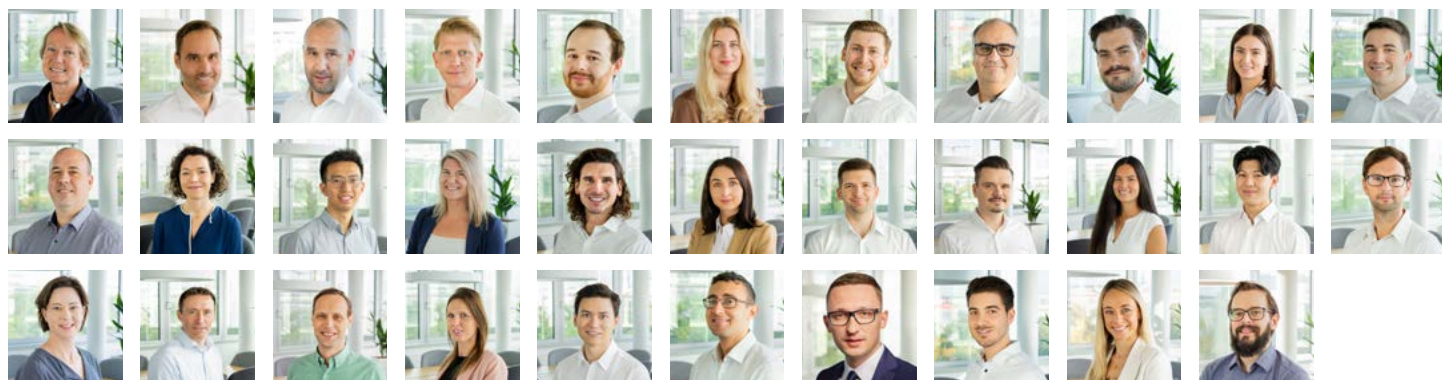
- Interest rate: The annual interest rate is paid out regardless of the performance of the underlying
- Safety buffer: Partial protection against price losses through the initial safety buffer of 51% - barrier at 49% of the starting value
- Flexibility: Tradability on the secondary market, no management fees

#### Risks

- Limited yield opportunity: The yield is in any case limited to the fixed annual interest payments. Investors do not participate in price increases of the underlyings beyond their starting values.
- Barrier violation: If the respective barrier is violated, investors are entirely subject to market risk, without any protective mechanism. Close to the barrier, disproportionate price movements of the certificate may 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 Bank International 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.

For further information, please contact your bank advisor, visit [raiffeisenzertifikate.at/en](https://raiffeisenzertifikate.at/en) or call the Raiffeisen Bank International AG certificate hotline: +43 1/717 07 - 5454 or [info@raiffeisenzertifikate.at](mailto:info@raiffeisenzertifikate.at). Your Raiffeisen Certificates contacts, Am Stadtpark 9, 1030 Vienna/Austria:

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