

MSCI World Bond (USD)

- Underlying: MSCI® World Top ESG Select 4.5% Decrement Index
- Opportunity to obtain an attractive yield at the end of the term:
31% if the index quotes at or above the starting value
- 100% capital protection at the end of the term
- Issuer 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.

Investment product with 100% capital protection



The certificate has two possible redemption scenarios: 1) Redemption at 131% 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 investment product complies with the sustainability standard for Raiffeisen Certificates and takes into account significant adverse impacts on sustainability factors ("PAIs"). raiffeisenzertifikate.at/en/sustainability

ISIN / WKN	AT0000A347V3
Issuer¹	Raiffeisen Bank International AG
Issue price	100%
Nominal value	USD 1,000
Subscr. period²	15.05.-23.06.2023
Initial valuation date	26.06.2023
Issue value date	27.06.2023
Final valuation date	23.06.2027
Maturity date	28.06.2027
Underlying	MSCI® World Top ESG Select 4.5% Decrement Index.
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 term
Maximum amount	131% of the nominal value
Listing	Stuttgart

1 ... Rating: rbinternational.com/ir/ratings

2 ... Early termination/extension of the subscription period is at the discretion of Raiffeisen Bank International AG.

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 final value is compared to the starting value and one of the following scenarios will apply:

1. Final value \geq 100% of the starting value → Redemption at 131%
If the final value is greater or equal to 100% of the starting value, the certificate will be redeemed at the maturity date at 131% of the nominal value. This amount also represents the maximum redemption (maximum amount).
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. The minimum payout amount is USD 1,000 per nominal value.

Example payout profile

	Final value*	Redemption**
	+50%	131%
	+25%	131%
	+10%	131%
	+5%	131%
	+/-0% (= Starting value)	131%
	-5%	100%
	-10%	100%
	-30%	100%

* in comparison to the starting value ** in percent of the nominal value

The nominal value is capital protected by Raiffeisen Bank International 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.

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

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.

MSCI® World Top ESG Select 4.5% Decrement Index



As of: April 24, 2023; Source: Bloomberg (MXWOTES4)
ISIN: GB00BNR44V41

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

Consideration of major adverse impacts on sustainability (PAI):

- Greenhouse gas emissions
- Species diversity (biodiversity)
- Waste prevention
- Water conservation and water consumption
- Social, labor and human rights issues incl. corruption and bribery

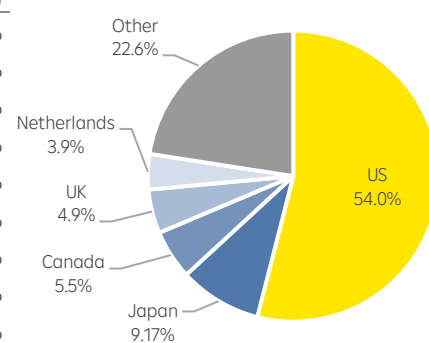
Underlying: MSCI® World Top ESG Select 4.5% Decrement Index

- 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; operating in controversial business areas e.g. related to arms, armaments, tobacco, gambling, adult entertainment, coal, nuclear power, oil & gas extraction animal exploitation, animal skins, genetic engineering and stem cells.
- Review/adjustment: Quarterly
- Index weighting: Market cap (free float), capped at 5% per share at each rebalance

Top 10 Constituents

	Sector	Country	Weighting
NVIDIA	IT	US	4.5%
Home Depot	Consumer Discr.	US	2.4%
ASML Holding	IT	NL	2.0%
Coca Cola	Basic Consump.	US	1.9%
PepsiCo	Basic Consump.	US	1.9%
Novo Nordisk	Health Care	DK	1.8%
Cisco Systems	IT	US	1.6%
Danaher	Health Care	US	1.3%
Salesforce	IT	US	1.3%
Texas Instruments	IT	US	1.2%
			19.9%

Country weighting



Source: MSCI; As of: April 2023

My expected market trend

- 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/ (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

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 USD 1,310 per nominal value of certificate.
- 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. Loss of value due to inflation is not covered by the capital protection.
- 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 or call the Raiffeisen Bank International AG certificate hotline: +43 1/717 07 - 5454 or info@raiffeisenzertifikate.at. Your Raiffeisen Certificates contacts, Am Stadtpark 9, 1030 Vienna/Austria:

Heike Arbter, Head of Division	heike.arbter@rbinternational.com	Gabriele Rihtar	gabriele.rihtar@rbinternational.com
Philipp Arnold, Head of Department	philipp.arnold@rbinternational.com	Daniel Szabo	daniel.szabo@rbinternational.com
Mariusz Adamiak	mariusz.adamiak@rbinternational.com	W. Wagner-Freudenthal	wilhelmine.wagner-freudenthal@rbinternational.com
Raphael Bischinger	raphael.bischinger@rbinternational.com	Roman Bauer, Head of Department	roman.bauer@rbinternational.com
Maida Blentic	maida.blentic@rbinternational.com	Peidong Cao	peidong.cao@rbinternational.com
Anton Bondar	anton.bondar@rbinternational.com	Yung Pin Chen	yungpin.chen@rbinternational.com
Lukas Florreither	lukas.florreither@rbinternational.com	Walter Friehsinger	walter.friehsinger@rbinternational.com
Jan Kausek	jan.kausek@rbinternational.com	Lukas Hackl	lukas.hackl@rbinternational.com
Paul Kieselbach	paul.kieselbach@rbinternational.com	Monika Mrnustikova	monika.mrnustikova@rbinternational.com
Marianne Kögel	marianne.koegel@rbinternational.com	Catarina Penela Amado	catarina.amado@rbinternational.com
Kathrin Korinek	kathrin.korinek@rbinternational.com	Ludwig Schweighofer	ludwig.schweighofer@rbinternational.com
Anna Kujawska	anna.kujawska@rbinternational.com	Martin Vonwald	martin.vonwald@rbinternational.com
Aleksandar Makuljevic	aleksandar.makuljevic@rbinternational.com	Alexander Unger, Head of Department	alexander.unger@rbinternational.com
Patrick Paul	patrick.paul@rbinternational.com	Markus Auer	markus.auer@rbinternational.com
Elisa Pichlbauer	elisa.pichlbauer@rbinternational.com	Levin Gollner	levin.gollner@rbinternational.com
Michal Polin	michael.polin@rbinternational.com	Julius Mozdzierz	julius.mozdzierz@rbinternational.com
Martin Rainer	martin.rainer@rbinternational.com	Veronika Oberpertinger	veronika.oberpertinger@rbinternational.com



Disclaimer

In spite of all possible care taken, the data contained in this advertisement are provided purely as non-binding information. This advertisement constitutes neither investment advice nor an offer nor a recommendation nor an invitation to execute a transaction. The information contained in this advertisement is generic and no consideration is given to the personal circumstances of potential investors. The information contained in this advertisement substitutes neither the necessary individual investment advice for the purchase or sale of investments nor shall any investment decision be taken on the basis of this document. This advertisement has not been prepared in accordance with legal requirements designed to promote the independence of investment research and is not subject to the prohibition on dealing ahead of the dissemination of investment research.

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 Registration Document approved by the Luxembourg Financial Market Authority (CSSF) and the Securities Note approved by the Austrian Financial Market Authority (FMA) - both documents together form the Base Prospectus - together with any supplements and the respective Final Terms of the described financial filed with the FMA. The approval of the Base Prospectus should not be construed as an endorsement of the financial instrument described herein by the competent authorities. 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 Bank International AG (raiffeisenzertifikate.at/en) 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 Bank International 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 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"). 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 raiffeisenzertifikate.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 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 100% 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.

The MSCI indices are the exclusive property of MSCI Inc. ("MSCI"). MSCI and the MSCI index names are service marks of MSCI or its affiliates and have been licensed for use for certain purposes by Raiffeisen Bank International AG. The financial securities referred to herein are not sponsored, endorsed or promoted by MSCI, and MSCI bears no liability with respect to any such financial securities. The Base Prospectus of Raiffeisen Bank International AG contains a more detailed description of the limited relationship MSCI has with Raiffeisen Bank International AG and any related financial securities. No purchaser, seller or holder of this product, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this product without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

Certificates issued by Raiffeisen Bank International AG are no financial products as defined in the Regulation (EU) 2019/2088.

Supervisory Authorities: Austrian Financial Market Authority (FMA), European Central Bank (ECB). Imprint according to the Austrian Media Act: Media Owner and Publisher is Raiffeisen Bank International AG, Am Stadtpark 9, 1030 Vienna/Austria.