

Erste Group Express 5

- Underlying: share of Erste Group Bank-Aktie
- Annual yield opportunity of 8.75%
- Barrier at 60% of the starting value,
only active at the end of the term (share delivery possible)
- Annually declining termination level
- 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)

Investment product without capital protection
Express Certificate



This certificate provides the opportunity for early redemption each year and enables investors to obtain a yield of 8,75% per year if the price of the Volkswagen share quotes on one of the annual valuation days at or above the annually declining termination level. In case the share price quotes below the respective termination level, the term will be extended by another year – up to a maximum of 5 years. If the barrier is violated at the end of the term, the investor is entirely subject to market risk.



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

Issuer¹	Raiffeisen Bank International AG
ISIN	AT0000A36G45
Issue price	100%
Nominal value	EUR 1,000
Subscr. period²	Aug 16 - Sep 12, 2023
Initial valuation date	Sep 13, 2023
Issue value date	Sep 14, 2023
Annual valuation dates	Sep 12, 2024; Sep 11, 2025; Sep 10, 2026; Sep 10, 2027, Sep 12, 2028
Early maturity dates	Sep 17, 2024; Sep 16, 2025; Sep 15, 2026; Sep 15, 2027, Sep 15, 2028
Underlying	Erste Group Bank share
Calculation agent of underlying	Wiener Börse
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) 90%, 3) 80%, 4) 70%, 5) 60% of the starting value
Observation of the termination levels	at each annual valuation date (closing prices)
Termination prices	1) 108.75%, 2) 117.50%, 3) 126.25%, 4) 135.00%, 5) 143.75% of the starting value
Max. amount	143.75% of the nominal value
Quotes	Vienna, Stuttgart

1 ... Rating: 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

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
2024	100% of the starting value	yes ▶	108.75%
	no ▼		
2025	90% of the starting value	yes ▶	117.50%
	no ▼		
2026	80% of the starting value	yes ▶	126.25%
	no ▼		
2027	70% of the starting value	yes ▶	135,00%
	no ▼		
2028	60% of the starting value	yes ▶	143,75%
	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 (corresponds to the barrier) on the final valuation date, physical delivery of shares is effected:

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:




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

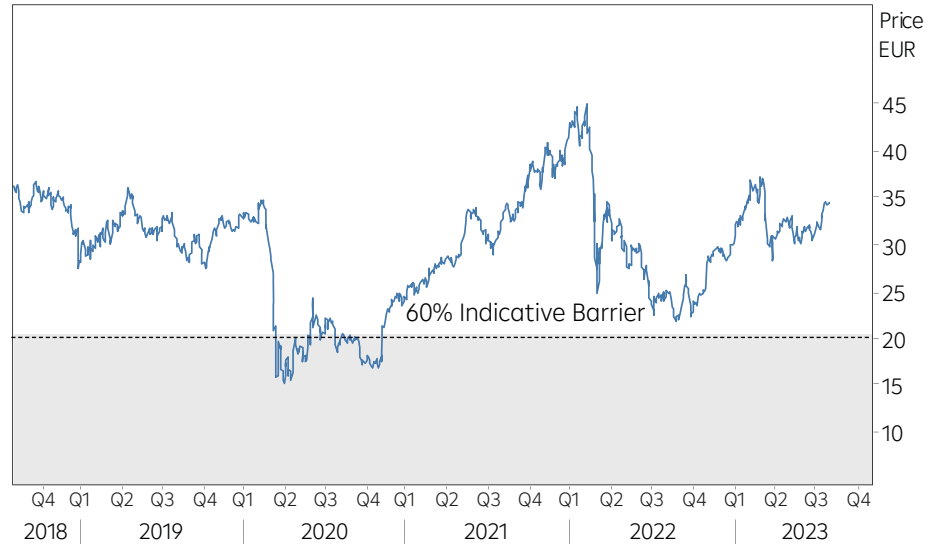
Details on the opportunities and risks are given on the following page.

Underlying: Erste Group Bank share

Erste Group Bank is one of the largest financial services providers in Central and Eastern Europe in terms of customer numbers and total assets.

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



As of: July 31, 2023; Source: Reuters (ERST.VI), ISIN: AT0000652011
Please note that past performance is no reliable indicator for future results.

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/ (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

- 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 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:

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