

Europe Inflation Bonus&Safety 31

Bonus Certificate

- Underlying: EURO STOXX 50® Index
- Annual total interest rate: 2% + inflation rate* with a term of 3 years
- 49% barrier, market risk if the barrier is violated

Please note the issuer risk.

Further information on the payout profile, underlying asset and the risks can be found on the following pages.

*Harmonized consumer price index excl. tobacco of the eurozone
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This certificate offers you an annual interest rate based on the inflation rate plus a premium of 2%. Redemption at the end of the term is 100%, provided the underlying always quoted above the barrier during the term. If the barrier is violated, you are exposed to the market risk on a one-to-one basis and a significant loss of capital is possible.

How the certificate works

The total annual interest rate is made up of a fixed interest rate of 2% plus an extra interest rate equal to the inflation rate. It is paid out regardless of the performance of the underlying asset.

The maximum yield is limited to the amount of the interest payments.

On the first valuation date, the starting value of the underlying is determined and the barrier of 49% of the starting value is defined on this basis. During the observation period, the price of the underlying is compared with the barrier.

The following options are available at the end of the term:

1. Barrier not touched or undercut

In this case, the redemption is 100%. This also corresponds to the maximum redemption.

2. Barrier touched or undercut at least once

In this case, payment is made on the maturity date in line with the performance of the underlying.

The maximum redemption remains limited to 100% of the nominal amount.

The performance is defined as the percentage development from the starting value to the final value.

Issuer¹	Raiffeisen Bank International AG
ISIN / WKN	AT0000A38NG5
Issue price	100%
Nominal value	EUR 1,000
Subscription period²	Dec 27, 2023 - Jan 24, 2024
Initial valuation date	Jan 25, 2024
Issue value date	Jan 26, 2024
Final valuation date	Jan 21, 2027
Maturity date	Jan 26, 2027
Underlying	EURO STOXX 50® Index
Calculation agent underlying	STOXX Ltd.
Starting value	closing price of the index at the initial valuation date
Final value	closing price of the index at the final valuation date
Barrier	49% of the starting value
Barrier observation	continuously (every price)
Observation period	Jan 26, 2024 - Jan 21, 2027
Fixed interest rate	2% of the nominal value per year of term
Coupon underlying	HVPI - Gesamtindex ohne Tabak für den Euroraum
Calculation agent coupon underlying	Eurostat
Extra interest rate	Annual positive percentage change in the coupon base value
Valuation month	October
Interest rate payout dates	Jan 27, 2025; Jan 26, 2026; Jan 26, 2027
Quotes	Vienna, Stuttgart
1 ... Rating: rbinternational.com/ir/ratings	
2 ... Eine vorzeitige Beendigung/Verlängerung der Zeichnungsfrist liegt im Ermessen der Raiffeisen Bank International AG.	



During the term

- You can buy and sell the certificate on the secondary market at any time.
- The price of the certificate is subject to various influencing factors, including the performance of the underlyings, their fluctuation range, correlation and dividend expectations as well as the interest rate level. This price may fall below the issue price and, particularly if at least one of the underlyings moves close to the barrier, may fluctuate significantly.



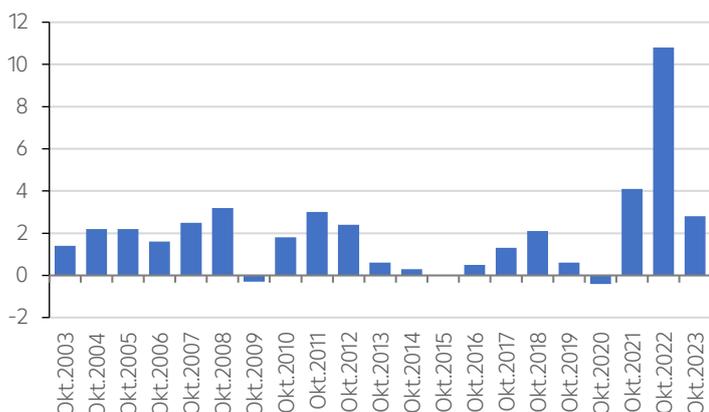
Issuer risk / creditor participation: Certificates are not covered by the deposit guarantee scheme.

There is a risk that Raiffeisen Bank International AG may not be able to meet its payment obligations due to insolvency (issuer risk) or any official orders ("bail-in"). In such cases, the invested capital may be lost in full.

Examples for the calculation of the total interest rate

Year	Fixed interest rate	+	Extra interest rate*	=	Total interest rate
2021	2%		4.07%		6.07%
2022	2%		10.83%		12.83%
2023	2%		2.80%		4.80%

Extra interest rate: Inflation rate (Harmonized Index of Consumer Prices excluding tobacco in the eurozone)



The index reflects the change in the general price level in the eurozone.

The annual change, if positive, is paid out in addition to the fixed interest rate of 2% p.a.. If the annual change is negative (deflation), only the fixed interest rate is paid out.

*Percentage change in the coupon base value from the valuation month of the previous year to the valuation month of the following year.

Source: Bloomberg (CPTFEMU Index).

Please note that past performance does not allow any conclusions to be drawn about future performance.

Underlying: EURO STOXX 50®

50 largest (listed) companies in the Euro area.

Development over the past 5 years



ISIN: EU0009658145; As of: December 11, 2023; Source: Bloomberg (SX5E)

Please note that past performance does not allow any conclusions to be drawn about future performance.

Well-known index members

	Sector	Country
ASML Holding	Technology	NL
LVMH	Luxury goods	FR
TotalEnergies	Energy	FR
SAP	IT	DE
Siemens	Industry	DE
L'Oreal	Basic consumption	FR
Sanofi	Pharmaceuticals	FR
Allianz	Finance	DE
Iberdrola	Utilities	ES
Mercedes-Benz Group	Automobile	DE

Notes

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For further information please visit raiffeisencertificates.com or contact your advisor.

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- info@raiffeisencertificates.com



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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 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.

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