

# Twin Win Garant Emerging Markets

## Capital Protected Certificate

- Underlying: MSCI® Emerging Markets ESG Select 5% Decrement Index
- After a term of 5 years:
  - 1:1 participation in price gains of up to +30%
  - Conversion of losses of up to -30% into profit
  - Capital Protection 100%
- 69% barrier, market risk if the barrier is violated, currency risk

Please note the issuer risk.

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

The financial instrument described herein is based on an MSCI® index.

  
ZERTIFIKATE  
AWARD AUSTRIA  
Best Issuer  
2024



With this certificate, you participate in rising prices of the underlying up to a maximum of +30%. As long as the barrier is not violated, price losses of the underlying are converted into gains at maturity. If the barrier is violated, capital protection of 100% is affected with the possibility to participate in rising prices of the underlying up to a Cap.

### How the certificate works

At the initial valuation date the starting value of the underlying is fixed and from that the barrier is determined. During the observation period the underlying price is compared with the its barrier.

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

1. Barrier not touched or undercut

If the underlying has risen, you participate 1:1 in the performance up to a maximum of +30%.  
If the underlying has fallen, losses are converted 1:1 into profits.

2. Barrier touched or undercut at least once during the term

In this case, you participate 1:1 in the positive performance of underlying. The maximum redemption remains limited to 130% of the nominal value. In case of negative performance capital protection of 100% is affected.

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

### Payout profile at the end of term

Final value*	Redemption** if barrier	
	not violated	violated
+40%	130% (CZK 1.300)	130% (CZK 1.300)
+20%	120% (CZK 1.200)	120% (CZK 1.200)
+10%	110% (CZK 1.100)	110% (CZK 1.100)
+/-0%	100% (CZK 1.000)	100% (CZK 1.000)
-10%	110% (CZK 1.100)	100% (CZK 1.000)
-30%	130% (CZK 1.300)	100% (CZK 1.000)
-50%	→	100% (CZK 1.000)

\* in comparison to the starting value

\*\* based on the nominal value

<b>Issuer<sup>1</sup></b>	Raiffeisen Bank International AG
<b>ISIN</b>	AT0000A3JY37
<b>Issue price</b>	100 %
<b>Nominal value</b>	CZK 1.000
<b>Subscription period<sup>2</sup></b>	Feb 25 - Mar 27, 2025
<b>Initial valuation date</b>	Mar 28, 2025
<b>Issue value date</b>	Mar 31, 2025
<b>Final valuation date</b>	Mar 27, 2030
<b>Maturity date</b>	Apr 1, 2030
<b>Underlying</b>	MSCI® Emerging Markets ESG Select 5% Decrement Index
<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>Cap</b>	130% of the starting value
<b>Barrier</b>	69% of the starting value
<b>Barrier observation</b>	continuously (every price)
<b>Observation period</b>	Mar 31, 2025 - Apr 1, 2030
<b>Listing</b>	Vienna, Stuttgart

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

2 ... Early termination/extension of the subscription period is at the discretion of 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 volatility, correlation and dividend expectations as well as the interest rate level. This price may fall below the issue price and, especially if at least one of the underlyings is close to the barrier, may fluctuate strongly.



**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.

## MSCI® Emerging Markets Top ESG Select 5% Decrement Index

The MSCI® Emerging Markets Top ESG Select 5% Decrement Index represents the performance of stocks from 27 emerging markets with robust ESG profiles. Distributed net dividends of the MSCI Emerging Markets ESG Select are reinvested, in exchange 5% p.a. (= decrement) are deducted aliquot from the index price on a daily basis. The index is reviewed and adjusted on a quarterly basis.

- **Exclusion criteria:** Exclusion criteria are used to identify sustainable companies. These include, among other things, the production of weapons or energy generation from nuclear power, oil or gas.
- **„Best in Class“ approach:** All remaining companies will be assessed on their environmental, social and responsible corporate governance (ESG) efforts. Only the best 50% of companies in an industry are selected.
- **Decrement:** Paid out net dividends are reinvested in the index; in exchange, 5% p.a. are deducted from the index price (daily adjustment).

## Development over the past 6 years



## Well-known index members

	Sector	Country
Taiwan Semiconductor	IT	Taiwan
HDFC Bank	Financials	India
Meituan	Cons. Discretionary	China
China Construction Bank	Financials	China
SK Hynix	IT	South Korea
MediaTek	IT	Taiwan
Infosys	IT	India
Al Rajhi	Financials	Saudi Arabia
Naspers	Cons. Discretionary	South Africa
NetEase	Communications	China

As of January 23, 2025; Source: Bloomberg (MXEFTE5 Index); ISIN: GB00BNHRML99

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

## Note

You are about to purchase a product that is not easy and difficult to understand.

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