

UniCredit Express

Express Certificate

- Underlying: UniCredit share
- 10% annual yield opportunity, 1-5 year term and decreasing termination level
- 60% barrier (only active at the end of term), market risk if the barrier is violated

Please note the issuer risk.

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




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2024



With this certificate, you have an annual yield opportunity of 10% as well as the option of early redemption. If the underlying is at or above the respective termination level on one of the annual valuation dates, (early) redemption is affected including interest of 10% per year of term. If the underlying quotes below the barrier at the end of term, shares are delivered; the value of the shares delivered will be significantly lower than the nominal value of the certificate.

How the certificate works

On the first valuation date the starting value of the underlying is fixed and the barrier is determined. On the annual valuation date, the price of the underlying is compared to the termination level. If the underlying is at or above the termination level, the certificate is redeemed (early) at the defined termination price. The maximum possible redemption is limited by the maximum amount.

Annual valuation days	Is the underlying price greater than/ equal to the termination level?	Termination price
2026	100% of the starting value? no	yes → 110% (EUR 1,100)
2027	90% of the starting value? no	yes → 120% (EUR 1,200)
2028	80% of the starting value? no	yes → 130% (EUR 1,300)
2029	70% of the starting value? no	yes → 140% (EUR 1,400)
2030	60% of the starting value? no	yes → 150% (EUR 1,500)
	no	Share delivery

If there has been no early redemption by the final year of the term and the underlying price is also below the termination level (corresponds to the barrier) on the final valuation date, you will receive shares in your securities account.

Details on the share delivery can be found on the following page.

During the term

- You can buy and sell the certificate during trading hours at the current price.
- The price of the certificate is subject to various influencing factors, including the performance of the underlying, its volatility and dividend expectation as well as the interest rate level. This price may fall below the issue price and, especially if the underlying 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.

Issuer¹	Raiffeisen Bank International AG
ISIN	AT0000A3M5E8
Issue price	100%
Nominal value	EUR 1,000
Subscr. period²	May 23 - June 18, 2025
Initial valuation date	June 20, 2025
Issue value date	June 23, Year
Annual valuation dates	June 19, 2026; June 21, 2027; June 21, 2028; June 21, 2029; June 19, 2030;
Early maturity dates	June 24, 2026; June 24, 2027; June 21, 2028; June 25, 2029; June 25, 2030;
Underlying	UniCredit share
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 starting value
Barrier observation	Only on the last valuation date (closing price)
Termination levels	1) 100%, 2) 90%, 3) 80%, 4) 70%, 5) 60% of starting value
Observation of termination levels	on the annual valuation days (closing prices)
Termination prices	1) 110%, 2) 120%, 3) 130%, 4) 140%, 5) 150% of nominal value
Maximum amount	150% of 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.

My expectation for the underlying

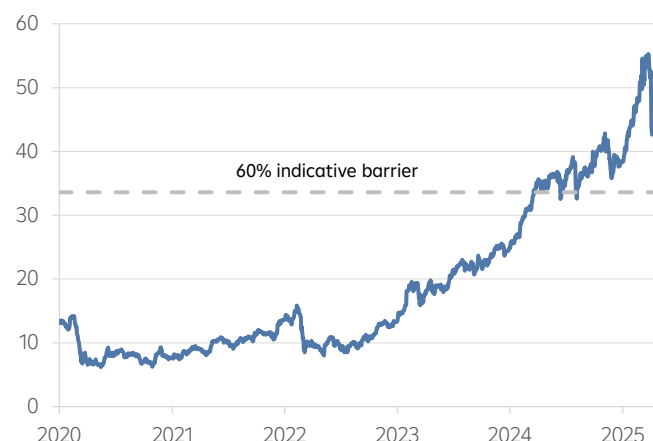
falling ↘ **sideway →** rising ↗

Underlying: UniCredit share

Company description

UniCredit S.p.A. is a major Italian bank with global operations and headquarters in Milan, offering a wide range of financial services, including deposits, loans, insurance and investment banking. It serves over 15 million customers and has a strong presence in Italy, Germany and Central and Eastern Europe. In Germany and Austria, it operates as UniCredit Bank and UniCredit Bank Austria.

Development over the past 5 years



As of: May 12, 2025; Source: Bloomberg (UCG IM), ISIN: IT0005239360

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

Share delivery

A defined number of shares are booked into your securities account. How many shares are delivered, if any, is already determined when the starting values are fixed:

$$\text{Number of shares} = \text{nominal value (EUR 1,000)} / \text{starting value}$$

As a rule, this does not result in whole numbers. However, as only whole shares can be traded, the market value of the fractional share exceeding this is paid out:

$$\text{Cash settlement} = \text{fractional share} \times \text{final value}$$

Corresponds to the Sustainability Standard for Raiffeisen Certificates  raiffeisencertificates.com/sustainability

This means that with this certificate both the issuer and the underlying, in their economic actions, take into account negative impacts on the following sustainability factors:

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

Note

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 raiffeisencertificates.com/certificatesprospectus (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" raiffeisencertificates.com/en/customer-information. The approval of the Base Prospectus should not be construed as an endorsement of the financial instrument described herein by the competent authorities.



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The complete legal basis for a possible transaction in a financial instrument described here is formed by the registration document approved by the Luxembourg Financial Supervisory Authority (CSSF) and the securities note approved by the Austrian Financial Market Authority (FMA) – both documents together form the base prospectus – along with any supplements and the respective final terms filed with the FMA. The approval of the base prospectus by the competent authority should not be understood as an endorsement of the financial instruments described by this authority. Additional information on the financial instrument is available free of charge in the respective key information documents (KIDs) on the website of Raiffeisen Bank International AG (RBI) after entering the Security Identification Number (ISIN) at raiffeisencertificates.com. Unless otherwise explicitly stated in these documents, no measures have been taken in any jurisdiction which should permit a public offering of the financial instruments described therein.

Issuer risk/creditor participation ('Bail-in'): All payments during the term or at the end of the term of the certificates are dependent on the solvency of RBI (issuer risk). Investors are exposed to the risk that RBI as the issuer might be unable to fulfil its payment obligations in respect of the financial instruments, e.g. in the event of insolvency (insolvency/over-indebtedness) or an official order for resolution measures by the resolution authority. The resolution authority may also issue such an order before any insolvency proceedings if RBI is judged to be in crisis. Under these circumstances the resolution authority has wide-ranging powers to take action (so-called "bail-in instruments"). Among other things, it can reduce investors' claims under the financial instruments described to zero, terminate the financial instruments described or convert them into RBI shares, and suspend investors' rights. Further detailed information is available at raiffeisenzertifikate.at/en/bail-in. A total loss of the invested capital is possible.

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 etc.

The price of the Express Certificate is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Express Certificate. If the Express Certificate is sold, there is the risk to incur a substantial loss or even a total loss of the invested capital ("market risk"). The Express Certificate is subject to several influencing factors and need 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 Express Certificate is sold prior to the end of the term, there is the risk to incur a partial or even total loss of the invested capital (price performance). Dividends and similar rights associated with the underlying are taken into account when structuring the Express Certificate and are not paid out.

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Supervisory Authorities: Austrian Financial Market Authority (FMA), European Central Bank (ECB)).

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Media Owner and Publisher is Raiffeisen Bank International AG
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