

Inflation Bond 18

Investment product with capital protection

- Interest rate = inflation rate* in the 1st and 2nd year
- 2.4% fixed interest rate for the following years
- 100% Capital protection after 4 years of term

Please note the issuer risk.

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

*Annual change in the harmonized consumer price index excl. tobacco of the euro area





The Inflation Bond offers you an interest rate equal to the inflation rate for the 1st and 2nd year of the term. After that, you will receive a fixed interest rate of 2.4% per year. The redemption after the 4th year is at 100%.

How the certificate works

For the 1st and 2nd year of the term, you receive an interest rate equal to the inflation rate. If the inflation rate is negative, no interest rate will be redeemed in that year.

Inflation rate: Annual percentage change in the underlying, whereby the prices of the valuation month are used.

Interest rate July 2026

	Index level HICP		Change in %	
Valuation month	excl. tobacco		(inflation rate)	Interest rate
April 2025		125.57		
April 2026	Example 1	129.96	3.50%	3.50%
	Example 2	128.08	2.00%	2.00%
	Example 3	126.83	1.00%	1.00%
	Example 4	124.63	-0.75%	0%

The interest rate for July 2027 is calculated in the same way as that for July 2026.

From the 3rd year of the term, you will receive an annual fixed interest rate of 2.4%.

The redemption at the end of term is at a 100%.

Issuer ¹	Raiffeisen Bank International AG			
ISIN		AT0000A3MQZ2		
Issue price		100%		
Nominal value		EUR 1,000		
Subscr. period ²		June 27 - July 24, 2025		
Issue value date		July 28, 2025		
Maturity date		July 31, 2029		
Variable interest rate (years 1-2)				

	Inflation rate			
Fixed interest rate (years 3-4)				
	2.4% of the nominal value			
Underlying	HICP-total index excluding			
	tobacco for the euro zone			
Valuation mon	th April			
Capital protect	ion 100% at the end of term			
Interest rate payout dates				
	July 28, 2026; July 28, 2027;			
	July 31, 2028; July 31, 2029			
Quotes	Vienna, Stuttgart			

- 1... Rating: rbinternational.com/ir/ratings
- $2 \dots \mbox{Early closing or extension of the subscription}$ period is within the sole discretion of Raiffeisen Bank International AG.



The payout profile applies at the end of the term

- 100% of the nominal value is secured by the capital protection at the end of term.
- Loss of value due to inflation is not covered by the capital protection.



During the term

- Yield limitation: The yield is in any case limited to the amount of the annual interest payments
- You can buy and sell the investment product during trading hours at the current price.
- The price may drop below the issue price or the level of capital protection. Selling this investment product prior to the end of term may result in a partial loss of the invested capital.



Issuer risk / Bail-in: This investment product is 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.

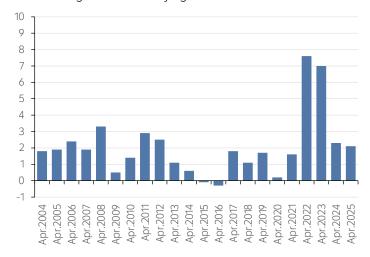
Underlying

The harmonized consumer price index tracks the change in the general price level in the euro area. By calculating the HICP, one obtains an overview of inflation for the entire euro area. It is thus used by the European Central Bank, among others, to monitor price stability as part of its mandate.

For the Inflation Bond, the HICP excluding euro area tobacco is used.

Inflation rate

Annual change of the underlying in %



As of: April 30, 2025; Source: Bloomberg (CPTFEMU Index)

Please note that past performance is no reliable indicator of performance.

Note

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

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The price of the investment product is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the investment product during the term. If the investment product 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. Loss of value due to inflation is not covered by the capital protection. During the term, the price of the investment product may drop below the agreed capital protection amount. During the term, the investment product'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 investment product 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 investment product and are not paid out.

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