



# Garant Evropa/Amerika USD II

## Capital Protection Certificate

- Underlyings: MSCI® Europe Top ESG Select 4.5% Decrement Index and MSCI® North America Top ESG Select 4.5% Decrement
- 11.5% yield, if the underlying is at or above its starting value at the end of the term
- 100% capital protection after 2 year term

Please note the issuer risk and currency risk.

Further information on the investment product and the risks can be found on the following pages.

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



ZERTIFIKATE  
AWARD AUSTRIA

Best Issuer  
2025



This certificate has two redemption options in September 2027:

- Index prices at or above the starting value: redemption at 111.5%
- At least one index price below the starting value: redemption at 100% (capital protection)

The underlyings of the certificate are the MSCI® Europe Top ESG Select 4.5% Decrement Index and the MSCI® North America Top ESG Select 4.5% Decrement EUR Index. They consist of companies that meet sustainability criteria. A higher weighting is given to companies that are actively shaping the transition to an emission-free future.

### How the certificate works

The starting values of the underlyings are fixed at the beginning of the term. At the end of the term, the closing prices of the underlyings are compared to their starting values. Then there are two options:

1. Underlyings are unchanged or have risen  
The certificate is redeemed at 111.5% (maximum redemption).
2. At least one underlying has fallen  
The certificate is redeemed at 100% (capital protection).

### Examples of redemption

Index performance*	Redemption** at the end of the term
+50%	111.5%   USD 1,115
+15%	111.5%   USD 1,115
+5%	111.5%   USD 1,115
+/-0% = starting value	111.5%   USD 1,115
-5%	100%   USD 1,000
-30	100%   USD 1,000

\* Final value compared to the starting value

\*\* per USD 100 nominal value



The certificate is quoted in USD, so there is a currency risk for euro investors.



### The payout profile applies at the end of the term

- 100% of the nominal amount is secured by the capital protection at the end of term.
- The maximum redemption is limited at 111.5%.
- Loss of value due to inflation is not covered by the capital protection.



### During the term

- You can buy and sell the certificate during trading hours at the current price.
- The price may drop below the issue price or the level of capital protection. Selling the certificate prior to the maturity date may result in a loss of capital.



### 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.

<b>Issuer<sup>1</sup></b>	Raiffeisen Bank International AG
<b>ISIN</b>	AT0000A3NLR8
<b>Issue price</b>	100%
<b>Nominal value</b>	USD 100
<b>Subscr. period<sup>2</sup></b>	Aug 18 - Sep 26, 2025
<b>Initial valuation date</b>	Sep 29, 2025
<b>Issue value date</b>	Sep 30, 2025
<b>Final valuation date</b>	Sep 28, 2027
<b>Maturity date</b>	Sep 30, 2027
<b>Underlyings</b>	MSCI® Europe Top ESG Select 4.5% Decrement Index, MSCI® North America Top ESG Select 4.5% 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>Capital protect.</b>	100% at the end of term
<b>Maximum redemption</b>	111.5% of the nominal value
<b>Listing</b>	Stuttgart

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

2 ... The subscription may be terminated prematurely or extended at the discretion of Raiffeisen Bank International AG.

My expectation for the underlying

falling ↘

sideways →

rising ↗

**MSCI® Europe Top ESG Select 4.5% Decrement**

Is composed solely of stocks that meet predefined ESG criteria, such as Novo Nordisk, Zurich Insurance Group, ASML Holding, Home Depot, and Diageo.

**Development in the past****MSCI® North America Top ESG Select 4.5% Decrement**

Is composed of leading ESG stocks from North American markets, such as SERVICE NOW, ADOBE, AMERICAN EXPRESS, TEXAS INSTRUMENTS, and INTUIT.

**Development in the past**

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

As of August 18, 2025; Source: Bloomberg (MXEUTES4 Index, ISIN GB00BNHRDM73; MXNATES4, ISIN GB00BMCQG893)

**Corresponds to the Sustainability Standard for Raiffeisen Certificates**

[raiffeisencertificates.com/sustainability](https://raiffeisencertificates.com/sustainability)

This means that both the issuer and the underlying take into account the following sustainability factors in their business activities: Greenhouse gas emissions, preservation of biodiversity, water protection and water consumption, waste avoidance, social, labour and human rights issues, including corruption and bribery.

**Notes**

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

Further information can be found in the base prospectus (including any supplements) published at [raiffeisencertificates.com/certificatesprospectus](https://raiffeisencertificates.com/certificatesprospectus) and approved by the competent authority, in the key information document for the product and under 'Customer information and regulatory information' at [raiffeisencertificates.com/en/customer-information](https://raiffeisencertificates.com/en/customer-information). The approval of the Base Prospectus by the competent authority is not to be understood as an endorsement of the product by this authority. We recommend that you read the prospectus before making an investment decision.



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**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](https://raiffeisenzertifikate.at/en/bail-in). A total loss of the invested capital is possible.

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The price of the Certificate is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Certificate during the term. If the Certificate 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 Certificate may drop below the agreed capital protection amount. During the term, the Certificate'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 Capital Protection Certificate 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 Certificate and are not paid out.

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