



Investment Product with Capital Protection

# Inflation Bond 32



ZERTIFIKATE  
AWARD AUSTRIA

Best Issuer  
2026

- Interest rate = inflation rate\* in the 1<sup>st</sup> and 2<sup>nd</sup> year
- 2.5% fixed annual interest rate for the following years
- 100% Capital protection after 4 years of term

**Please note the issuer risk.**

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

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



**Investors will receive an interest rate equal to the inflation rate for the 1<sup>st</sup> and 2<sup>nd</sup> years of the term, and a fixed interest rate of 2.5% per year in the 3<sup>rd</sup> and 4<sup>th</sup> years. The investment product will be redeemed at 100% in September 2030.**

### How the investment product works

For the 1<sup>st</sup> and 2<sup>nd</sup> 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 paid out in that year.

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

### Interest rate September 2027

| Valuation month | Index level<br>HVPI excl. tobacco | Change in %<br>(inflation rate) | Interest rate |
|-----------------|-----------------------------------|---------------------------------|---------------|
| June 2026       | 102.98                            |                                 |               |
| June 2027       | Example 1                         | 3.50%                           | 3.50%         |
|                 | Example 2                         | 2.00%                           | 2.00%         |
|                 | Example 3                         | 1.00%                           | 1.00%         |
|                 | Example 4                         | -0.75%                          | 0%            |

The interest rate for September 2028 is calculated in the same way as that for September 2027.

From the 3<sup>rd</sup> year of the term, you will receive an annual fixed interest rate of 2.5%.

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

### Inflation Bond 32

|                                           |                                                        |
|-------------------------------------------|--------------------------------------------------------|
| <b>Issuer<sup>1</sup></b>                 | Raiffeisen Bank International AG                       |
| <b>ISIN</b>                               | AT0000A3W8J9                                           |
| <b>Issue price</b>                        | 100%                                                   |
| <b>Nominal value</b>                      | EUR 1,000                                              |
| <b>Subscription<sup>2</sup></b>           | August 19 - September 22, 2026                         |
| <b>Issue value date</b>                   | September 24, 2026                                     |
| <b>Maturity date</b>                      | September 26, 2030                                     |
| <b>Variable interest rate (years 1-2)</b> | Inflation rate                                         |
| <b>Fixed interest rate (years 3-4)</b>    | 2.5% of the nominal value                              |
| <b>Underlying</b>                         | HICP excluding tobacco - total index for the euro area |
| <b>Valuation month</b>                    | June                                                   |
| <b>Capital protection</b>                 | 100% at the end of term                                |
| <b>Interest rate payout dates</b>         | Sep 24, 2027, Sep 25, 2028, Sep 24, 2029, Sep 26, 2030 |
| <b>Listing</b>                            | Vienna, Stuttgart                                      |

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

<sup>2</sup> The subscription may be terminated prematurely or extended at the 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.



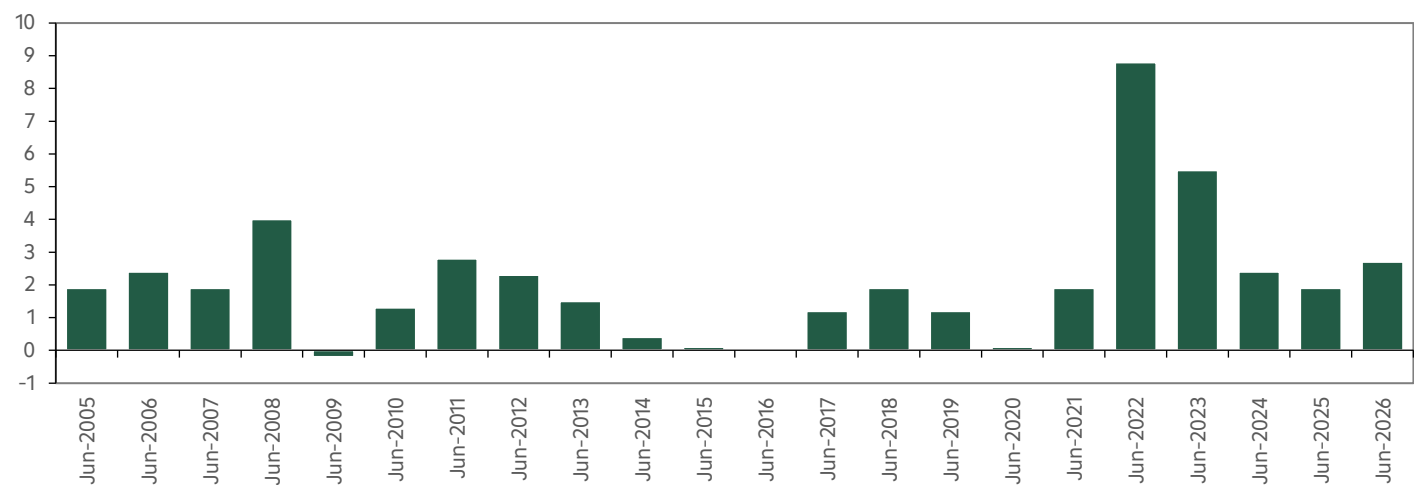
### Issuer risk / Bail-in:

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 %)



Please note that past performance is no reliable indicator of performance.  
As of June 30, 2026; Source: Bloomberg (CPTFEMU Index)

Note

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 investment products 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 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 Capital Protection 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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