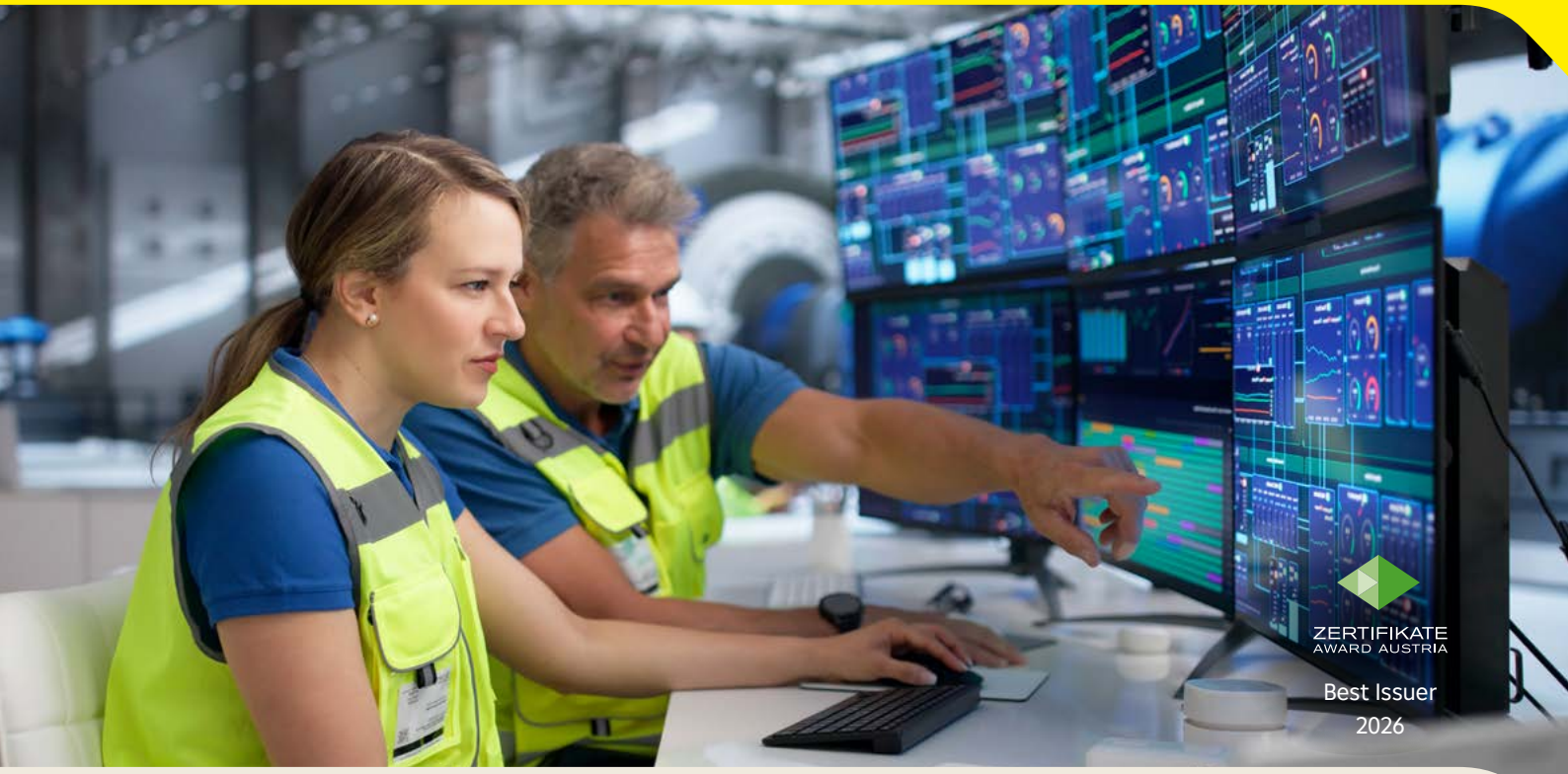
Raiffeisen Certificates

ADVERTISEMENT of Raiffeisen Bank International AG
Product brochure, September 2026



Capital Protection Certificate

Europe Winner Infrastructure and Stability 105% IV

- **Underlying:**
  MSCI® Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement Index
- **100 % participation**
  in the rising underlying up to maximum +50%
- **105% capital protection after 5-year term**

Please note the issuer risk. Further information on the investment product and the risks can be found on the following pages.

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

raiffeisencertificates.com

This certificate offers a redemption of 105% at the end of the term (capital protection). Additionally, a higher repayment will occur if the index level increases by more than 5% by October 2031. The maximum repayment is 150%.

The MSCI® Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement Index is the underlying for the certificate. The index comprises approximately 50 European equities from the infrastructure, aerospace and defence sectors and is calculated as a decrement index, with 4.5% p.a. deducted from the index level on an ongoing basis.

How the certificate works

At the beginning of the term the starting value of the underlying is fixed. At the end of the term, the closing price of the underlying is compared with the starting value. Then, there are two options:

1. Underlying has risen by more than 5%
   The price gain is paid out 1:1. The maximum redemption of the certificate is limited to 150% of the nominal amount.
2. Underlying has fallen or risen by less than 5%
   The certificate is redeemed at 105% (capital protection).

Examples of redemption

Index performance*	Redemption** at the end of the term	
+60%	150%	EUR 1,500
+35%	135%	EUR 1,350
+20%	120%	EUR 1,200
+3%	105%	EUR 1,050
+/-0% = starting value	105%	EUR 1,050
-30%	105%	EUR 1,050

* Final value compared to the starting value

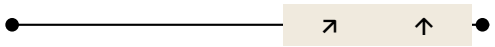
** per EUR 1,000 nominal value

Europe Winner Infrastructure and Stability 105% IV	
Issuer[1]	Raiffeisen Bank International AG
ISIN	AT0000A3X1M7
Issue price	100%
Nominal value	EUR 1,000
Subscription[2]	Sep 22 - Oct 20, 2026
Initial valuation date	Oct 21, 2026
Issue value date	Oct 22, 2026
Final valuation date	Oct 20, 2031
Maturity date	Oct 22, 2031
Underlying	MSCI® Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement Index
Starting value	Closing price of the underlying on the initial valuation date
Final value	Closing price of the underlying on the final valuation date
Capital protection	105% at the end of term
Participation factor	100%
Maximum redemption	150% of the nominal value
Listing	Vienna, Stuttgart

[1] Rating: 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

The payoff profile applies at maturity

- 105% of the nominal amount is secured by the capital protection at the end of term.
- The maximum redemption is limited to 150%.
- 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.

Please note the legal and risk disclaimer at the end of this product brochure. Creation date: September 7, 2026

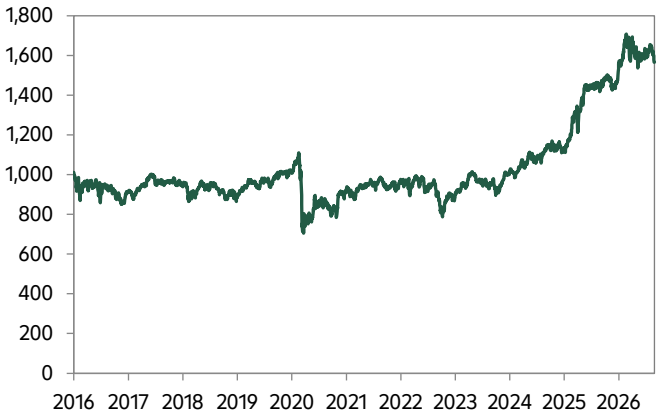
MSCI® Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement Index

The index serves as a benchmark for European equity investments in the infrastructure, aerospace, and defence sectors. It comprises approximately 50 constituents that are included either in the MSCI® Europe Infrastructure Index or the MSCI® Europe Aerospace & Defense Index, thereby covering companies from 12 developed European markets.
The difference to the corresponding price index variant lies in its calculation as a decrement index: in the MSCI® Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement Index, distributed net dividends are reflected in the index calculation. In return, a fixed rate of 4.5% p.a. is continuously deducted from the index level (daily adjustment).

Well-known index members

Company	Sector	Country
Iberdrola	Utilities	Spain
Deutsche Telekom	Communication	Germany
Enel	Utilities	Italy
Rolls-Royce Holdings	Industrials	Great Britain
Airbus	Industrials	Netherlands
Rheinmetall	Industrials	Germany
Orange	Communication	France
Endesa	Utilities	Spain
Tele 2	Communication	Sweden
Italgas	Utilities	Italy

Development in the past



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

As of Sep 4, 2026; Source: Bloomberg (MXEIASDE Index, ISIN GB00BVC81C78)

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 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. 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. 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 105% 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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For further information, please contact the Raiffeisen Certificates team or your advisor.

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