



Effective as of 1 December 2022 Raiffeisen Centrobank AG has transferred its certificates business to Raiffeisen Bank International AG including (i) all associated rights and obligations, and (ii) the legal position as issuer of existing securities, i.e. outstanding securities issued by Raiffeisen Centrobank AG. Therefore, as of 1 December 2022, Raiffeisen Bank International AG constitutes the issuer of and the debtor under the securities referred to in the product brochure.

Please be aware that the product brochure reflects the legal situation at the date of its creation and does not contain any updated information about the issuer.

MSCI EUROPE SUSTAINABILITY BOND 90% V

 **INVESTMENT PRODUCT** WITH 90% CAPITAL PROTECTION

- Underlying: MSCI® Europe Top ESG Select 4.5% Decrement Index
- Opportunity to obtain an attractive yield at the end of the term: 27% if the index quotes at or above the starting value
- In case of index declines down to -10 % of the starting value at the end of the term: Redemption is effected at 100% of the nominal value
- 90% capital protection at the end of the term
- Market risk, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 8 years

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



Certificates by



**Raiffeisen
CENTROBANK**

SUSTAINABLE INVESTMENT WITH CAPITAL PROTECTION

In short:

The certificate has three possible redemption scenarios: 1) Redemption at 127% if the underlying MSCI® Europe Top ESG Select 4.5% Decrement Index is at/above 100% of the starting value at the end of the term; 2) Redemption at 100% if the index is below 100% but at/above 90% of the starting value at the end of the term; 3) 90% capital protection if the index is below 90% of the starting value at the end of the term.



This certificate complies with RCB's sustainability standard. For further information please click here: www.rcb.at/en/sustainability

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A2VBA0
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	Feb 8 - Mar 14, 2022
Initial valuation date	Mar 15, 2022
Issue value date	Mar 16, 2022
Final valuation date	Mar 13, 2030
Maturity date	Mar 18, 2030
Underlying	MSCI® Europe Top ESG Select 4.5% Decrement Index
Calculation Agent	MSCI Inc.
Starting value	Closing price of the underlying officially published by the calculation agent on the initial valuation date
Final reference value	Closing price of the underlying officially published by the calculation agent on the final valuation date
Capital protect.	90% at the end of the term
Relevant payout levels	1) 90% 2) 100% of the starting value
Redemption per level	1) 100% 3) 127% of the nominal value
Cap	127%
Redemption ²	Depending on level or capital protection
Listing	Vienna, Frankfurt, Stuttgart

¹ Early closing or extension of the subscription period is within the sole discretion of Raiffeisen Centrobank AG.

² Redemption at the maturity date dependent on the solvency of RCB*.

* Raiffeisen Centrobank AG is a 100% owned subsidiary of Raiffeisen Bank International AG - rating of RBI: www.rbiinternational.com/ir/ratings

FUNCTIONALITY

At the **initial valuation date** the **closing price of the underlying** is determined as **starting value**. The **closing price of the underlying** on the **last valuation date** serves as the **final reference value**. At the final valuation date the closing price of the final reference value is compared to the starting value and one of the following scenarios will apply:

A) Final reference value \geq 100% of the starting value → Redemption at 127%

If the final reference value is greater or equal to 100% of the starting value, the certificate will be redeemed at the maturity date at 127% of the nominal value.

B) Final reference value \geq 90% & < 100% of the starting value → Redemption of 100%

If the final reference value is greater or equal to 90% but smaller than 100% of the starting value, the certificate will be redeemed at the maturity date at 100% of the nominal value.

C) Final reference value < 90% of the starting value → Redemption at 90%

If the final reference value is below 90% of the starting value, the certificate will be redeemed at the maturity date at 90% of the nominal value.

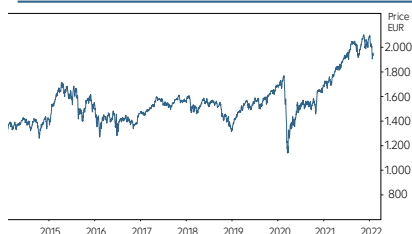
PAYOUT PROFILE: EXEMPLARY PRESENTATION

FINAL REFERENCE VALUE*	REDEMPTION**
+30%	127%
+15%	127%
+5%	127%
+/- 0% (= starting value)	127%
- 5%	100%
- 10%	100%
- 15%	90%
- 30%	90%

* in comparison to the starting value; ** in % of the nominal value

For details on risks and opportunities please see the following pages.

MSCI® EUROPE TOP ESG SELECT 4.5% DECREMENT INDEX



As of: January 31, 2022; Source: Bloomberg (MXEUTES4)
ISIN: GB00BNHRDM73

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

The nominal value is **capital protected** by Raiffeisen Centrobank AG at **the end of the term**, i.e. during the term the price of the certificate can fall below the capital protection level, but at the end of the term investors obtain at least the capital protection amount.

YOUR EXPECTED MARKET TREND

declining sideways rising

YOUR INVESTMENT HORIZON

< 3 years 3 to 5 years > 5 years

QUOTES

www.rcb.at

NOTE

The referenced opportunities and risks represent a selection of the most important facts regarding the product.

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

For further information see the Base Prospectus (including possible amendments) – approved by the Austrian Financial Market Authority (FMA), deposited at the Oesterreichische Kontrollbank AG and published at www.rcb.at/en/securitiesprospectus (we recommend reading the prospectus before making an investment decision), in the key information document and among „Customer Information and Regulatory Issues“ at www.rcb.at/en/customerinformation

UNDERLYING: MSCI® EUROPE TOP ESG SELECT 4.5% DECREMENT INDEX

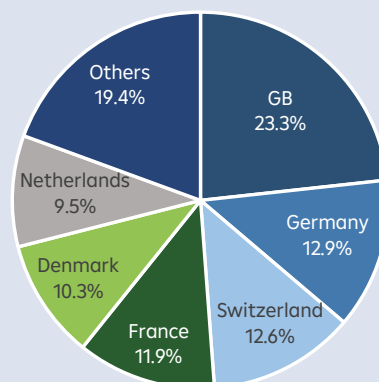
- **Index calculation:** By the independent index provider MSCI
- **Underlying:** MSCI Europe Index
- **Inclusion:** Shares of the top 50% companies with the highest ESG (Environmental, Social, Governance) ratings calculated by MSCI within their respective industries („Best-in-Class“ selection).
- **Exclusion criteria:** Serious violations of ESG principles; violations of UN Global Compact principles; operating in controversial business areas e.g. related to arms, armaments, tobacco, gambling, coal, nuclear power and oil & gas extraction.
- **Review/adjustment:** Quarterly
- **Index weighting:** Market cap (free float), capped at 5% per share at each rebalance
- **Decrement:** Paid out net dividends are reinvested in the index; in exchange, 4.5% p.a. (= decrement) are deducted from the index price (daily aliquot)

TOP 10 CONSTITUENTS

	Branche	Country	Weighting
NOVO NORDISK	Health Care	DA	5.2%
ASML	IT	NE	4.5%
DIAGEO	Basic Consumption	GB	4.4%
L'OREAL	Basic Consumption	FR	4.3%
ALLIANZ	Financials	DE	3.4%
ZURICH INS. GRP.	Financials	CH	2.3%
RELX	Industrials	GB	2.2%
LONZA GROUP	Health Care	CH	2.2%
INFINEON	IT	DE	2.1%
RECKITT BENCKISER	Basic Consumption	GB	2.1%
			32.8%

Source: MSCI; As of: December 2021

COUNTRY WEIGHTING



OPPORTUNITIES

- **Return opportunity:** Investors can already achieve a return if the price of the index remains constant.
- **Capital protection:** At the end of the term, the investor obtains at least the capital protection amount.
- **Flexibility:** Tradability on the secondary market, no management fees

RISKS

- **Limited yield opportunity:** The maximum redemption is limited by the cap. Investors do not participate in price increases of the underlying beyond the cap.
- **Capital protection only at the end of the term:** During the term the price of the certificate may drop below the capital protection level; the capital protection applies exclusively at the end of the term. Loss of value due to inflation is not covered by the capital protection.
- **Issuer risk / Bail-in:** Certificates are not covered by the Deposit Protection Scheme. Investors are exposed to the risk that Raiffeisen Centrobank 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.

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Issuer Risk/Creditor Participation ("bail-in"): Any payments during or at the end of the term of the certificates depend on the solvency of the issuer ("issuer risk"). Investors are therefore exposed to the risk that Raiffeisen Centrobank 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"). The resolution authority may also issue such an order before any insolvency proceedings if the issuer is judged to be in crisis. Under these circumstances the resolution authority has wide-ranging powers to take action (so-called "bail-in instruments"). For example, it can reduce the claims of investors in respect of the described financial instruments to zero, terminate the described financial instruments, or convert them into shares of the issuer and suspend investors' rights. More detailed further information is available at www.rcb.at/en/basag. A total loss of the invested capital is possible.

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The price of the Capital Protection 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 Capital Protection 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 90% of the nominal value applies solely to the end of the term. During the term, the price of the Capital Protection Certificate may drop below the agreed capital protection amount. During the term, the Capital Protection 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 Capital Protection Certificate and are not paid out.

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Certificates issued by RCB are no financial products as defined in the Regulation (EU) 2019/2088

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