



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.

# PREMIUM INFLATION BONUS CERTIFICATE

## INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION BONUS CERTIFICATE

- Underlying: index of sustainable companies from around the world from the renowned company MSCI®
- An annual opportunity to receive a coupon in the amount of the year-on-year change in inflation plus a fixed annual interest rate 0.30% of the nominal value
- Protection against decline in the underlying index up to -60% (excl.), barrier set at 40% of the starting value, continuous observation
- Term of 6 years, permanent liquidity
- Full market risk if barrier is touched/violated, issuer risk
- Further opportunities/risks on the following pages

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



# THE HIGHER THE INFLATION THE HIGHER THE YIELD

## In short:

The certificate provides the opportunity to obtain an annual yield consisting of a coupon in the amount of the year-on-year change in inflation in the eurozone and a fixed annual interest rate of 0.30% of the nominal value. At the end of the term, redemption is effected at 100% of the nominal value provided that the underlying index MSCI® World Top ESG Select 4.5% Decrement never declines by 60% or more of its starting value during the observation period from 31.08.2022 (incl.) to 25.08.2028 (incl.). In case the barrier is violated, the investor is entirely subject to market risk.

 This certificate complies with RCB's sustainability standard. For further information kindly visit [www.rcb.at/en/sustainability](http://www.rcb.at/en/sustainability)

### KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	ATSK019PREM4
Issue price	100%
Nominal value	EUR 1,000
Purchase fee <sup>1</sup>	up to 3.00%
Subscription period <sup>2</sup>	25.07. – 19.08.2022
Issue value date	31.08.2022
Maturity date	31.08.2028

### KEY FACTS: YIELD

**Inflation: reference value** official level of inflation: HICP all items index excluding tobacco for the eurozone (19 countries) for the month of May measured at annual valuation days. Calculation agent: Eurostat

**Coupons** positive year-on-year changes in inflation over the term

#### Annual valuation days

28.08.2023; 27.08.2024; 26.08.2025;  
25.08.2026; 26.08.2027; 25.08.2028

#### Coupon payout dates

31.08.2023; 30.08.2024; 29.08.2025;  
28.08.2026; 31.08.2027; 31.08.2028

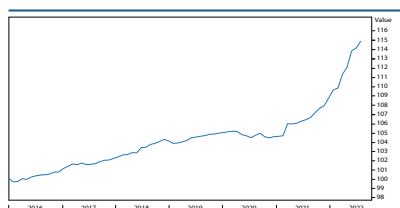
**Fixed interest rate** 0.30% of the nominal value per year of term

**Interest rate payout dates** 31.08.2023;  
30.08.2024; 29.08.2025; 28.08.2026;  
31.08.2027; 31.08.2028

<sup>1</sup> The purchase fee is not a product cost thus it's not included in the Reduction in yield calculation.

<sup>2</sup> Early closing or extension of the subscription period is within the sole discretion of Raiffeisen Centrobank AG.

### INFLATION = HICP EX. TOBACCO INDEX



As of: 08.07.2022; source: Bloomberg (CPTFEMU Index). Please note that past performance is no reliable indicator of performance.

### FUNCTIONALITY: YIELD

The yield that investors can obtain with this certificate is paid out continuously over the term and consists of **inflation-linked coupons** and **fixed annual interest rate**.

**Inflation-linked coupons** are paid out on respective coupon payout dates regardless of the performance of the underlying (MSCI® World Top ESG Select 4.5% Decrement index). The amount of inflation-linked coupons for the relevant years will be determined as follows: at the annual valuation date, the level of inflation (HICP ex. tobacco in 19 eurozone countries) for May of the relevant year is compared with the level of inflation for May from the previous year and one of the following scenarios occurs:

- **INFLATION = Level of HICP ex. tobacco in 19 eurozone countries is higher than in the previous year:** investors will be paid a coupon equal to the percentage increase in inflation for the respective year and its value in EUR will be determined from the nominal value (coupon amount in EUR = nominal value x HICP ex. tobacco change in %).
- **DEFLATION = Level of HICP ex. tobacco in 19 eurozone countries is the same or lower than in the previous year:** investors are also protected from possible deflation, therefore, if the year-on-year change of the HICP ex. tobacco is zero/negative, the coupon amount will be 0 and the coupon will not be paid for the relevant year.

The **fixed annual interest rate of 0.30%** of nominal value (equals EUR 3 per nominal value of EUR 1,000). is paid out during the term on respective Interest rate payout dates regardless the performance of the underlying (MSCI® World Top ESG Select 4.5% Decrement index).

### EXAMPLE OF YIELD PAYMENTS OVER THE TERM

YEAR	INFLATION	COUPON AMOUNT	+	FIXED INTEREST	=	TOTAL YIELD
1 <sup>st</sup> year	+8.61%	8.61%	+	0.30%	=	8.91%
2 <sup>nd</sup> year	+9.54%	9.54%	+	0.30%	=	9.84%
3 <sup>rd</sup> year	+4.36%	4.36%	+	0.30%	=	4.66%
4 <sup>th</sup> year	-2.58%	0.00%	+	0.30%	=	0.30%
5 <sup>th</sup> year	+3.28%	3.28%	+	0.30%	=	3.58%
6 <sup>th</sup> year	+5.56%	5.56%	+	0.30%	=	5.86%

### → THE HIGHER THE INFLATION, THE HIGHER THE YIELD

\* The Inflation is determined as a percentage change in HICP all items index excluding tobacco for the month of May of the previous year to the Month of May of relevant year. The total yield is expressed in % of the nominal value of the certificate. Source: Bloomberg (CPTFEMU Index).

**Harmonized indices of consumer prices (HICP)** are intended for international comparison of consumer price inflation. They are used, for example, by the European Central Bank to monitor price stability in the context of monetary policy. The ECB defines price stability by the annual rate of HICP inflation for the eurozone. HICP excluding tobacco is used to determine the coupon amount of this certificate.

**KEY FACTS: REDEMPTION**

<b>Underlying (index)</b>	MSCI® World Top ESG Select 4.5% Decrement Index (EUR)
<b>Initial valuation date</b>	30.08.2022
<b>Final valuation date</b>	25.08.2028
<b>Starting value</b>	closing price of the underlying index at the initial valuation date
<b>Barrier</b>	40% of the starting value
<b>Observation of the barrier</b>	continuously
<b>Observation period</b>	31.08.2022 (incl.) – 25.08.2028 (incl.)
<b>Redemption</b>	Provided that the MSCI® World Top ESG Select 4.5% Decrement index always quotes above its barrier (40% of the starting value) during the observation period, the certificate is redeemed at 100% of the nominal value. Otherwise, the certificate is redeemed according to the performance of the underlying. The redemption is dependent on the solvency of Raiffeisen Centrobank*
<b>Listing</b>	Vienna, Stuttgart
<b>Quotes</b>	www.rcb.at

\* Raiffeisen Centrobank AG is a 100% owned subsidiary of Raiffeisen Bank International AG – rating of RBI: [www.rbiinternational.com/ir/ratings](http://www.rbiinternational.com/ir/ratings)

**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 Oester-reichische Kontrollbank AG and published at [www.rcb.at/en/securitiesprospectus](http://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](http://www.rcb.at/en/customerinformation)

**FUNCTIONALITY: REDEMPTION**

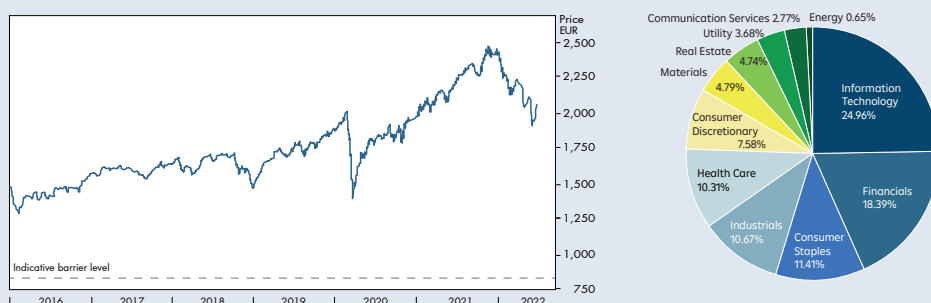
At the initial valuation date, the **starting value** of the MSCI® World Top ESG Select 4.5% index as well as the **barrier** (40% of the starting value) are determined. During the observation period from 31.08.2022 (incl.) to 25.08.2028 (incl.) the price of the underlying index is continuously compared with the barrier. The redemption of the certificate at the end of the term depends on the performance of the underlying. At the final valuation date **one of the following scenarios occurs:**

**SCENARIO 1: underlying index always quoted ABOVE the barrier**

If the MSCI® World Top ESG Select 4.5% Decrement Index always quoted above 40% of its starting value during the observation period, the certificate is redeemed at **100% of the nominal value**. This means, provided that the underlying index never declines by 60% or more compared to its starting value, investors obtain 100% of the nominal value at the maturity date. This amount also represents the maximum payout.

**SCENARIO 2: underlying index TOUCHED or UNDERCUT the barrier**

If the MSCI® World Top ESG Select 4.5% Decrement Index touched or undercut the barrier of 40% of the starting value during the observation period, redemption at the maturity date is effected according to the performance of the underlying index (performance of the underlying index from the starting value as of 30.08.2022 to the final reference price as of 25.08.2028). Even in this scenario, the maximum redemption amount remains limited at 100% of the nominal value.

**UNDERLYING: MSCI® WORLD TOP ESG SELECT 4.5% DECREMENT INDEX**

- **The Index** is derived from the well-known benchmark **MSCI® World Index**
- It contains more than **500 sustainable companies** from around the world
- **Inclusion:** shares of the top 50% companies with the highest ESG rating within respective industries
- **Exclusion:** companies whose business violates ESG principles (e.g. weapons, gambling, etc.)
- The index is revised according to these strict criteria on a **quarterly basis**

As of: 08.07.2022, Source: Bloomberg, ISIN: GB00BNR44V41. Please note that past performance is no reliable indicator of performance

**OPPORTUNITIES**

- An attractive opportunity to receive coupons equal to year-on-year inflation changes plus in addition, the annual fixed interest rate of 0.30% during the term.
- Comfortable partial protection against falling prices of the underlyings thanks to the initial risk buffer of 60% – barrier at 40% of the starting value of the underlying index.
- Flexibility because of tradability on the secondary market, no management fees.

**RISKS**

- In case of barrier violation by the underlying index, investors are entirely subject to market risk, without any protective mechanism.
- The amount of coupons is linked to the year-on-year change in inflation, and therefore, in the event of a possible negative year-on-year change in inflation, the investor will not receive any coupon for a given year and only the fixed interest rate is paid out.
- 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](http://www.rcb.at/en/basag). A total loss of the invested capital is possible. Past performance is no reliable indicator of future results. Investment certificates do not constitute bank deposits and are not covered by a deposit protection scheme. Please refer to the Base Prospectus for additional disclosures on risks as well as further information. The information presented does not constitute binding tax advice. Tax treatment of investments is dependent on the personal situation of the investor and may be subject to change. As regards tax treatment and impact on the investor's individual tax situation, the investor is advised to consult with a tax advisor. This report is based on the knowledge the persons preparing the document have obtained up to the date of creation. Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc.

The Certificate's price is subject to several influencing factors and need 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), bond interest rates, solvency of the issuer or remaining term. If the Certificate is sold prior to the end of the term, there is the risk to incur a partial or even total 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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Certificates issued by RCB are no financial products as defined in the Regulation (EU) 2019/2088.

The Purchase fee is not a product cost and thus it's not included in the Reduction in Yield ("RIY") calculation in the respective Key Information Document ("KID").

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Further information may be obtained from the consultant at your local bank or on the Internet at [www.rcb.at](http://www.rcb.at).

Raiffeisen Centrobank AG Slovak Branch, pobočka zahraničnej banky with registered office in Bratislava.