



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.

# 10% EUROPE REVERSE CONVERTIBLE BOND

**INVESTMENT PRODUCT** WITHOUT CAPITAL PROTECTION  
REVERSE CONVERTIBLE BOND

- Underlyings: Infineon Technologies, Koninklijke Philips, Siemens
- 10% fixed annual interest rate
- Redemption of the nominal value or physical delivery of shares
- Barrier at 59% of the underlying price of each share
- Full market risk if barrier is violated, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 2 years



*Certificates by*



**Raiffeisen  
CENTROBANK**

# ATTRACTIVE FIXED INTEREST RATE ABOVE MARKET LEVEL

## In short:

With this certificate investors obtain an annual fixed interest rate of 10%. Whether the nominal value is returned at the end of the term or whether physical delivery of shares is effected depends on the performance of the underlying shares. In case of physical delivery of shares at the end of term, a predefined number only of the share with the worst performance is delivered. In this case investors are entirely subject to market risk.

|                                  |                            |
|----------------------------------|----------------------------|
| Issuer*                          | Raiffeisen Centrobank AG   |
| ISIN                             | AT0000A2XLF4               |
| Issue price                      | 100%                       |
| Nominal value                    | EUR 1,000                  |
| Subscription period <sup>1</sup> | May 3, 2022 - May 30, 2022 |
| Initial valuation date           | May 31, 2022               |
| Issue value date                 | June 1, 2022               |
| Final valuation date             | May 27, 2024               |
| Maturity date                    | May 31, 2024               |

### Underlyings

Infineon Technologies AG common share  
Koninklijke Philips NV common share  
Siemens AG common share

### Calculation agent of underlyings

Infineon Technologies AG: XETRA Frankfurt  
Koninklijke Philips NV: Euronext Amsterdam  
Siemens AG: XETRA Frankfurt

**Starting value** Closing price of the underlying at the initial valuation date

**Final valuation** Closing price of the underlying at the final valuation date

**Barrier** 59% of the respective starting value

### Observation of the barrier

daily (closing price)

### Observation period

June 1, 2022 - May 27, 2024

**Fixed interest rate** 10% of the nominal value per year of term

### Interest rate payout dates

June 1, 2023; May 31, 2024

**Listing** Vienna, Frankfurt, Stuttgart

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

\* 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)

## FUNCTIONALITY

At the **initial valuation date**, the **starting value** of the underlyings are determined and based on that the **barriers** are defined. During the **observation period** the underlying prices are compared with the respective barrier. At the **final valuation date** one of the following **scenarios** will apply:

### 1) Barrier not touched or undercut

If the underlying prices **always** quoted **above** their respective barrier, **100% of the nominal value** is paid out at the maturity date. This also represents the maximum amount.

### 2) Barrier touched or undercut at least once

**a) If at least one** underlying price quoted **at** or **below** its respective barrier but the **final values** of all underlyings quote **at** or **above** their respective starting values, **100% of the nominal value** will be paid out at the maturity date.

**b) If at least one** underlying price quoted **at** or **below** its respective barrier and the **final value** of at least one underlying quotes **below** the respective starting value, **physical delivery of shares** is effected. Regardless of which underlying violated the barrier, only the underlying with the **worst performance** (percentage performance from the starting value to the final value) shall be delivered to the securities account.

The **fixed interest rate** is paid out **in any case**, regardless of the performance of the underlying shares.

## PHYSICAL DELIVERY OF SHARES

A defined number of the share with the worst performance is booked into the investor's securities account. The number is calculated as follows:

$$\text{Number of shares} = \text{nominal value} / \text{starting value}$$

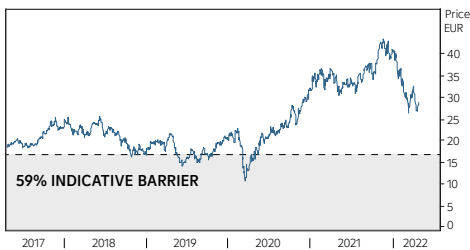
Usually this does not result in whole numbers. Due to the fact that shares are traded in whole numbers only, in the event of physical delivery the residual value is paid out in cash (= cash settlement) according to the market value:

$$\text{Cash settlement} = \text{fraction of the shares} \times \text{final value}$$

Further details regarding opportunities and risks are listed on the next page.

### INFINEON TECHNOLOGIES SHARE

The German group Infineon Technologies AG is a leading global producer of semiconductor solutions. The company focuses on energy efficiency, mobility and security.



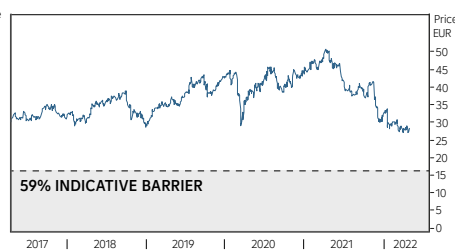
DE0006231004

As of April 20, 2022; Source: Reuters (IFXGn.DE, PHG.AS, SIEGn.DE)

Please note that past performance is no reliable indicator for future results.

### KONINKLIJKE PHILIPS SHARE

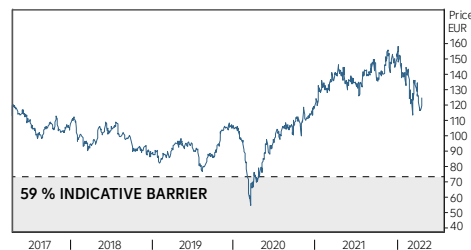
The Dutch group Koninklijke Philips N.V. is one of the leading suppliers in the field of healthcare technologies. With solutions for prevention, diagnostics, therapy and care, the company covers all phases of health development.



NL0000009538

### SIEMENS SHARE

The German technology group Siemens AG, headquartered in Munich, is active in the fields of energy, medical technology, industry, infrastructure and urban development.



DE0007236101

The certificate provides for **physical delivery** of shares. In the most unfavourable case, instead of a repayment of the nominal value the investor receives only the share with the worst performance delivered into the securities account.

#### SUITED MARKET EXPECTATION

declining    sideways    rising

#### YOUR INVESTMENT HORIZON

< 3 years    3 to 5 years    > 5 years

#### 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](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)

### OPPORTUNITIES

- **Attractive fixed interest rate:** The fixed annual interest rate (10% p.a.) is paid out regardless of the performance of the underlying shares.
- **Safety buffer:** Partial protection against price losses due to the initial safety buffer of 41% - barrier at 59% of the respective starting value
- **Flexibility:** Tradability on the secondary market, no management fees

### RISKS

- **Limited yield opportunity:** The opportunity for yields is in any case limited to the fixed interest rate. Investors do not participate in price increases of the underlyings beyond their respective starting values.
- **Barrier violation:** If the respective barrier is touched or undercut, the investor is entirely subject to market risk, without any protective mechanism. Close to the barrier, there can be disproportionate price movements of the reverse convertible bond.
- **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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Past performance is no reliable indicator of future results. 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 price of the Reverse Convertible Bond is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Reverse Convertible Bond. If the Reverse Convertible Bond is sold, there is the risk to incur a substantial loss or even a total loss of the invested capital ("market risk"). The Reverse Convertible 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), interest rates, solvency of the issuer or remaining term. If the Reverse Convertible Bond 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 (price performance). Dividends and similar rights associated with the underlying are taken into account when structuring the Reverse Convertible Bond and are not paid out.

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

Supervisory Authorities: Austrian Financial Market Authority (FMA), Austrian National Bank, European Central Bank within the Single Supervisory Mechanism (SSM). Imprint according to the Austrian Media Act: Media

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Further information may be obtained from the consultant at your local bank, on the Internet at [www.rcb.at](http://www.rcb.at) or on the product hotline of Raiffeisen Centrobank AG: +43 1/51520 - 484.

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