

Capital Protection Certificate

ISIN: AT0000A27ZA5 / WKN: RC0UFL

Buy (Ask)	-
Sell (Bid)	-
End of the term	3D
Underlying	voestalpine AG
Underlying ISIN	<u>AT0000937503</u>
Starting price underlying	EUR 25.62
Underlying price (delayed)	EUR 26.18 102.2% of the starting value

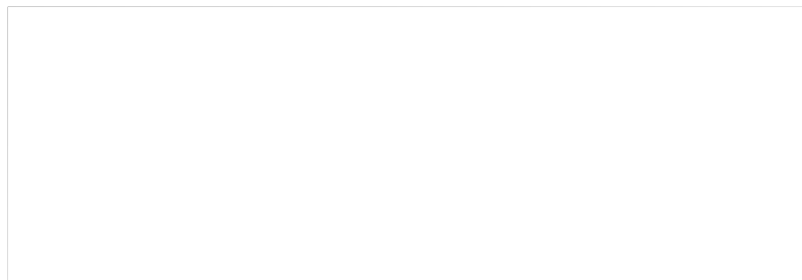
Last update: -

Simply explained

Repayment at the end of the term depending on the performance of the underlying asset.

Min. 90% (capital protection) - Max. 130%

Price certificate (% of the starting value)



Price underlying (% of the starting value)



Past performance is no reliable indicator of future results. Less than five years have passed since the launch of this certificate.

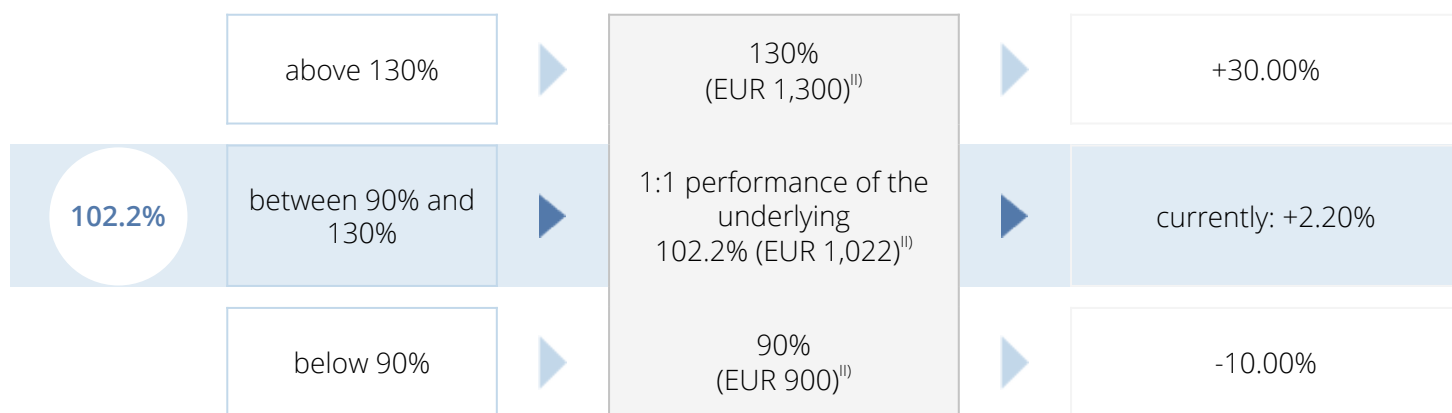
Repayment at the end of the term

Currently the underlying quotes atⁱ⁾ ...

...and is in the range...

...at the end of the term this would trigger the following repayment...

If you buy the certificate at the current purchase price, this would correspond to the following returnⁱⁱⁱ⁾:



ⁱ⁾compared to the starting price

ⁱⁱ⁾assumption: investment amount EUR 1.000

ⁱⁱⁱ⁾based on the current underlying price

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The Certificate

The voestalpine Winner 90% certificate enables investors to participate at 100% in the performance of the voestalpine share at the end of the term. In case of price losses of more than 10% investors are protected by the capital protection of 90% at the end of the term. The cap of 130% of the index starting value represents the maximum amount (equals EUR 1,300 per nominal value).

Tradeable unit/ nominal value	EUR 1,000
Listing	Vienna, Stuttgart
Product currency	EUR
Underlying currency	EUR
Taxation	Capital Gains Tax

Last update: -

Information on the term

Please note:

- 90% of the nominal amount will in any case be paid out at maturity; during the term, the price may fall below the issue price or the capital protection level.
- The maximum repayment is limited to 130% (of the nominal amount).
- Loss of purchasing power due to inflation is not offset by the capital protection.

Issuer risk / creditor participation: Certificates are not covered by the deposit protection system. There is a risk that Raiffeisen Bank International AG may not be able to meet its payment obligations due to insolvency (issuer risk) or any official orders ("bail-in"). In such cases, the invested capital may be lost in full.

Notes:

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 [raiffeisenzertifikate.at/en/securitiesprospectus](https://www.raiffeisenzertifikate.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 <https://www.raiffeisenzertifikate.at/en/customer-information>. The approval of the base prospectus by the competent authorities is not to be understood as an endorsement of the product by these authorities.



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.

VOESTALPINE WINNER 90%

 **INVESTMENT PRODUCT** WITH 90% CAPITAL PROTECTION

- Underlying: share of voestalpine AG
- 100% participation in the increase of the share price up to a maximum of +30% (redemption at the end of the term)
- 90% capital protection at the end of the term
- Issuer risk, market risk
- Further information on opportunities/risks on the following pages
- Term of 5 years



Certificates by



**Raiffeisen
CENTROBANK**

INVESTMENT IN SINGLE SHARES WITH CAPITAL PROTECTION

In short:

With the voestalpine Winner 90% certificate issued by Raiffeisen Centrobank AG investors participate at 100% in the positive performance of the voestalpine AG share up to a maximum of +30% in relation to the starting value. In case of a negative share performance of more than -10%, the capital protection of 90% applies at the end of the term (May 2024).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A27ZA5
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	Apr 23 - May 21, 2019
Initial valuation date	May 22, 2019
Issue value date	May 23, 2019
Final valuation date	May 17, 2024
Maturity date	May 23, 2024
Capital protect.	90% at the end of the term
Participation factor	100% participation in the positive performance of the underlying share
Cap	130% of the starting value
Redemption	At the end of the term the positive share performance is paid out 1:1 up to a maximum of +30%. In case of a negative share performance of more than -10%, the capital protection of 90% applies. Redemption is dependent on the solvency of RCB*.
Listing	Vienna, Frankfurt, Stuttgart
Quotes	www.rcb.at

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

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

Many investors are generally interested in the stock market, but do not have the appropriate risk tolerance to actually hold shares in their securities deposit. Capital Protection Certificates can be a solution for this situation: they allow participation in rising stock prices while at the same time (partly) protecting the invested capital.

The underlying of this certificate is the share of **voestalpine AG**. voestalpine AG is a steel-based technology and capital goods group based in Linz, Austria. The company focuses primarily on product and system solutions based on steel and other metals in technology-intensive industries and niches.

The certificate is suited for investors who expect the price of the voestalpine AG share to rise over the next 5 years but also seek protection for part of their invested capital (capital protection at 90% of the nominal value).

At the end of the term investors participate at 100% in price increases of the voestalpine AG share up to a maximum of +30%. This means that the maximum payout is limited to 130% of the nominal value. Investors also participate in falling share prices but losses are limited to 10% of the nominal value due to the capital protection of 90% that applies at the end of the term. The certificate has a term of 5 years. For details on risks and opportunities please see the following pages.

FUNCTIONALITY

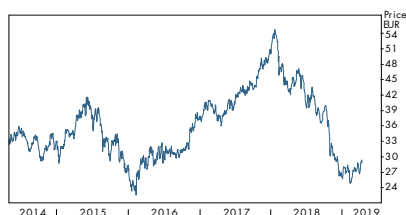
Beginning of the term:

At the initial valuation date the starting value of the voestalpine AG share (closing price as of May 22, 2019) is determined.

End of the term:

At the end of the term, the performance of the voestalpine AG share is evaluated. The share starting value is compared to the share closing price at the final valuation date (May 17, 2024). Investors participate at 100% in the positive performance of the underlying share up to the cap of 130% of the starting value. Thus, the maximum payout at the end of the term is limited to EUR 1,300 per nominal value. In case of a negative performance of the voestalpine AG share of more than -10%, the capital protection of 90% applies.

At the end of the term the investment is **90% capital protected** by Raiffeisen Centrobank AG, i.e. during the term price fluctuations may occur, but at the end of the term the investor obtains 90% of the nominal value in the worst case.

UNDERLYING: VOESTALPINE AG

ISIN: AT0000937503, as of: April 8, 2019
Source: Reuters (-VOES.VI)

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

At the final valuation date one of the following scenarios applies:

SCENARIO 1: Share performance is POSITIVE

At the end of the term the increase in the share price from the starting value to the closing price at the final valuation date up to a maximum of +30% is paid out in addition to the nominal value (equals a maximum payout of EUR 1,300 per nominal value).

SCENARIO 2: Share performance is UNCHANGED or NEGATIVE

Participation in falling prices of the underlying share is limited to a maximum of -10%. If the share has decreased by more than 10% by the end of the term, the capital protection of 90% applies and redemption is effected at EUR 900 per nominal value.

EXAMPLE: REDEMPTION AT THE END OF THE TERM

	SHARE PERF.	MECHANISM	REDEMPTION
POSITIVE	+50%	Redemption at the maximum amount (cap)	EUR 1,300
POSITIVE	+20%	1:1 Participation	EUR 1,200
POSITIVE	+10%	1:1 Participation	EUR 1,100
POSITIVE	+5%	1:1 Participation	EUR 1,050
NEGATIVE	-5%	1:1 Participation	EUR 950
NEGATIVE	-10%	1:1 Participation	EUR 900
NEGATIVE	-20%	90% Capital protection	EUR 900
NEGATIVE	-50%	90% Capital protection	EUR 900

TAXATION

Subject to KES

Not subject to foreigner KES

Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc. The fiscal treatment is generally subject to the personal circumstances of the client and is subject to future change

YOUR EXPECTED MARKET TREND

declining	sideways	rising
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YOUR INVESTMENT HORIZON

< 3 years	3 to 5 years	> 5 years
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NOTE

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

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, in the key information document and among „Customer Information and Regulatory Issues“ at www.rcb.at/en/customerinformation

OPPORTUNITIES

- **100% participation in rising share prices:**
Investors participate at 100% in price increases of the underlying share up to a maximum of +30%, without bearing the full market risk.
- **90% capital protection at the end of the term**
This certificate is 90% capital protected at maturity, i.e. at the end of the term (May 2024) the investor obtains at least 90% of the nominal value.
- **Secondary market**
Tradability on the secondary market, no management fees

RISKS

- **No yield if the share performance is negative:**
In case of a negative share performance at the end of the term the investor may incur a loss of up to 10% (based on the issue price of 100%).
- **Limited yield opportunity:**
The maximum payout is limited to EUR 1,300 per EUR 1,000 nominal value, investors do not participate in an increase of the share price beyond the cap of 130% of the starting value.
- **Price fluctuations during the term:**
During the term the price of the certificate may drop below 90%; 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.

DISCLAIMER

In spite of all possible care taken, the data contained in this marketing communication are provided purely as non-binding information. This marketing communication constitutes neither investment advice, an offer or a recommendation nor an invitation to execute a transaction. The information contained in this marketing communication is generic and no consideration is given to the personal circumstances of potential investors. The information contained in this marketing communication substitutes neither the necessary individual investment advice for the purchase or sale of investments nor shall any investment decision be taken on the basis of this document. This marketing communication has not been prepared in accordance with legal requirements designed to promote the independence of investment research and is not subject to the prohibition on dealing ahead of the dissemination of investment research.

The sole legal basis for all financial instruments described in this marketing communication is the Base Prospectus (including any possible supplements or amendments) which has been approved by the Austrian Financial Market Authority (FMA) in connection with the corresponding Final Terms of the financial instruments. The approved Base Prospectus (including any possible supplements or amendments) has been deposited at the Oesterreichische Kontrollbank AG. These documents as well as further information are provided on the website of Raiffeisen Centrobank AG at www.rcb.at/en/securitiesprospectus or www.rcb.at. Additional information on the financial instruments described herein may also be obtained from the respective key information documents that are available for download on the website of Raiffeisen Centrobank AG (www.rcb.at). Unless otherwise explicitly expressed in any of the cited documents above, no measures have been taken in any national legal system which should permit a public offering of the products described therein. Raiffeisen Centrobank AG explicitly excludes any liability in relation to the correctness, appropriateness and completeness of the information presented herein.

During the term, the market price of the certificate may drop below 90% of the issue price due to price fluctuations. The capital protection of 90% exclusively applies at the end of the term. The market price of the certificate need not develop simultaneously in accordance with the market price of the underlying instrument during the term. During the term, the market price of the certificate is subject to various influencing factors such as volatility, coupon, credit rating of the issuer and remaining term.

Issuer Risk/Creditor Participation ("bail-in"): Redemption or repayment of the certificate at the end of the term is dependent on the solvency of the issuer (issuer risk). Investors are exposed to the risk that Raiffeisen Centrobank AG as an issuer might be unable to fulfil its obligations in respect of the described financial instruments, such as in the event of insolvency (inability to pay/over-indebtedness) or a legal order to initiate resolution measures. 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. A total loss of the capital invested is possible. More detailed information is available at www.rcb.at/en/basag.

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.

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Further information may be obtained from the consultant at your local bank, on the Internet at www.rcb.at or on the product hotline of Raiffeisen Centrobank AG: +43 (0)1 51520 - 484.

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