

ETHICS WINNER

INVESTMENT PRODUCT WITH 100% CAPITAL PROTECTION
GUARANTEE CERTIFICATE

- Underlying: iSTOXX® Global Ethical Select 30 index
- 100% participation in the positive index performance up to max. +40% (redemption at the end of the term)
- 100% capital protection at the end of the term
- Issuer risk
- Further information on opportunities/risks on the following pages
- Term of 10 years

iSTOXX® is a registered trademark of STOXX Ltd.



Certificates by



INVEST ETHICALLY

In short:

With the Ethics Winner certificate investors participate at 100% in the positive performance of the iSTOXX® Global Ethical Select 30 index at the end of the term – up to a maximum of +40% in relation to the starting value. In case of a negative index performance, the capital protection of 100% applies at the end of the term.

KEY FACTS

| | |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer | Raiffeisen Centrobank AG |
| Offer | continuous issuing |
| ISIN | AT0000A2CP51 |
| Issue price | 100% |
| Nominal value | EUR 1,000 |
| Subscr. period ¹ | Feb 13 - Mar 16, 2020 |
| Initial valuation date | Mar 17, 2020 |
| Issue value date | Mar 18, 2020 |
| Final valuation date | Mar 13, 2030 |
| Maturity date | Mar 18, 2030 |
| Capital protect. | 100% at the end of the term |
| Participation factor | 100% participation in the positive performance of the underlying index |
| Cap | 140% |
| Redemption | At the end of the term 1:1 in the positive index performance up to a maximum of +40% is paid out in addition to the nominal value. In case of a negative index performance, the capital protection of 100% applies at the end of the term. 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.

Acting ethically, ecologically and socially responsibly has developed into an important criterion also with regards to taking investment decisions within recent years. Pioneers in this field are amongst others also the Austrian Bishops' Conference and the religious communities in Austria, which have defined guidelines for ethical investments at an early stage. These guidelines, among other things, entail that no investments are to be made into companies whose business activities include weapon production, animal testing, gambling, tobacco, genetic engineering or nuclear energy. In order to invest along the ethical values of Christian social teaching, Raiffeisen Centrobank in cooperation with the renowned index provider STOXX Ltd. developed the iSTOXX® Global Ethical Select 30 Index. This index is built upon the above mentioned criteria.

This index acts as the underlying for the new capital protection certificate **Ethics Winner**, which enables investors to participate 1:1 in the positive index performance up to the cap of 140% of the starting value. This means the maximum payout at the end of the term is limited to 140% of the nominal value. In case of a negative index performance, the capital protection of 100% applies at the end of the term. The certificate has a term of 10 years. For details on risks and opportunities please see the following pages.

FUNCTIONALITY

Beginning of the term:

At the initial valuation date the **closing price** of the iSTOXX® Global Ethical Select 30 index is determined as **starting value** and the cap (140% of the starting value) is fixed.

End of the term:

At the end of the term, the performance of the iSTOXX® Global Ethical Select 30 index is evaluated. The index starting value is compared to the index closing price at the final valuation date. Investors participate at 100% in the performance of the underlying index up to the cap of 140% of the starting value. Thus, the maximum payout is limited to EUR 1,400 per nominal value. In case of a negative performance of the iSTOXX Global Ethical Select 30 index, the capital protection of 100% applies at the end of the term.

The **100% capital protection** by Raiffeisen Centrobank only applies **at maturity**, i.e. during the term the certificate price may drop below 100%, but at the end of the term the investor obtains 100% of the nominal value in the worst case.

iSTOXX® GLOBAL ETHICAL SELECT 30

As of: January 20, 2020; Source: Bloomberg (.IXGES3P)
ISIN: CH0507651799

Please note that past performance of the index between Q1 2012 and Q4 2019 is simulated. Past performance is no reliable indicator of future results.

REKNOWN TITLES IN THE INDEX**iSTOXX® GLOBAL ETHICAL SELECT 30**

| |
|-------------------------------|
| Ageas S.A./N.V. |
| Alstom S.A. |
| Assicurazioni Generali S.p.A. |
| BMW AG |
| Canon Inc. |
| Deutsche Telekom AG |
| Nissan Motor Co. Ltd. |
| Zurich Insurance Group AG |

Source: www.stoxx.com, as of: January 2020

YOUR EXPECTED MARKET TREND

| | | |
|-----------|----------|--------|
| 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 (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

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

SCENARIO 1: Index performance is POSITIVE

At the end of the term the increase in the index price from the starting value to the closing price at the final valuation date up to a maximum of +40% is paid out in addition to the nominal value (equals a maximum payout of EUR 1,400 per nominal value).

SCENARIO 2: Index performance remains UNCHANGED or is NEGATIVE

If the underlying index quotes at or below its starting value at the final valuation date, the capital protection of 100% applies at the end of the term. In this case, redemption is effected at 100% of the nominal value at the end of the term (equals EUR 1,000 per nominal value).

EXAMPLE: REDEMPTION AT THE END OF THE TERM

| | INDEX PERF. | MECHANISM | REDEMPTION |
|----------|-------------|----------------------------------------|------------|
| POSITIVE | +50% | Redemption at the maximum amount (cap) | EUR 1,400 |
| POSITIVE | +20% | 1:1 Participation | EUR 1,200 |
| NEGATIVE | -20% | 100% capital protection | EUR 1,000 |
| NEGATIVE | -50% | 100% capital protection | EUR 1,000 |

UNDERLYING: STOXX® GLOBAL ETHICAL SELECT 30 INDEX

- **Index calculation:** by the independent index provider STOXX Ltd.
- **Index composition:** 30 shares with low volatility and high dividend yields of specially selected companies which are in line with the moral and social values of Christian social teaching - defined by the Austrian Bishops' Conference.
- **Exclusion criteria:** Violations of one or more UN Global Compact principles and involvement in weapons production, animal testing, gambling, tobacco, genetic engineering, nuclear energy, etc.
- **Index weighting:** according to the inverse volatility of the shares, whereby the maximum weighting of an individual share may not exceed 10%

OPPORTUNITIES

- **Participation:** The certificate enables investors who do not wish to invest into single shares to participate in the performance of a global ethics index.
- **100% capital protection:** The Ethics Winner is 100% capital protected at the end of the term, i.e. at the end of the term (March 2030) the investor obtains at least 100% of the nominal value.
- **Flexibility:** Tradability on the secondary market, no management fees

RISKS

- **Limited yield opportunity:** The maximum payout is limited to EUR 1,400 per EUR 1,000 nominal value, investors do not participate in price increases of the index beyond the cap of 140% of the starting value.
- **Capital protection only at the end of the term:** During the term the price of the certificate may drop below 100%; the capital protection applies exclusively at the end of the term.
- **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 for structured securities during the term or at the end of the term depend 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. Under certain circumstances, the issuer has the right to redeem the certificate prior to the maturity date. A total loss of the capital invested is possible.

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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Certificates by



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