

USD NASDAQ-100® TWIN WIN

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION BONUS CERTIFICATE

- Underlying: Nasdaq-100® index
- 1:1 participation in the positive price development of the Nasdaq-100® index up to a maximum of +35 % compared to the starting value
- Yield opportunity even with falling prices: price declines are converted 1:1 into profit at the end of the term as long as the barrier has not been violated
- Barrier at 50% of the index' starting value (observation: daily index closing price)
- Full market risk in case of barrier violation, currency risk, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 5 years

Nasdaq-100® is a registered trademark of Nasdaq Inc.



Certificates by



**Raiffeisen
CENTROBANK**

PROFIT FROM RISING AND FALLING PRICES

In short:

With the USD Nasdaq-100® Twin Win certificate investors participate 1:1 in the positive price performance of the Nasdaq-100® index at the end of the term up to a maximum of +35% compared to the starting value. As long as the barrier of 50% of the starting value is never touched or undercut, a negative price development is converted 1:1 into profit at the end of the term. In the event of a barrier violation by the underlying index, the investor is entirely subject to market risk. This means, in this case a substantial loss of the capital invested is possible.

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A2J4W9
Issue price	100%
Nominal value	USD 1,000
Subscription period ¹	Sep 10, 2019 - Oct 7, 2020
Initial valuation date	Oct 8, 2020
Issue value date	Oct 9, 2020
Final valuation date	Oct 6, 2025
Maturity date	Oct 9, 2025
Starting value	closing price of the index at the initial valuation date
Cap	135% of the starting value
Barrier	50% of the starting value
Observation	daily (closing price)
Observation period	Oct 9, 2020 - Oct 6, 2025
Redemption	If the barrier has neither been touched nor undercut during the term and if the price of the Nasdaq-100® index at the final valuation date quotes a) at/above the starting value: the positive price development up to a maximum of +35 % is paid out in addition to the nominal amount; b) below the starting value: the negative price performance is converted 1:1 into profit and is paid out in addition to the nominal amount. In the event of a barrier violation, redemption at maturity is affected according to the index development (but at a maximum cap of 135 %). Redemption is dependent on the solvency of RCB*.
Listing	Frankfurt
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.

The Nasdaq-100® is a capitalization-weighted share index comprising the 100 largest companies listed on the Nasdaq stock exchange (excluding financial companies). Currently, the technology sector has the highest weighting in the index with more than 50%, followed by the service sector (over 20%) and healthcare (over 10%). Due to the overweighting of these growing sectors, the Nasdaq-100® index was able to recover quickly from the coronavirus crisis and rose from its annual low in March by more than 70% to a new all-time high of almost 12,000 points (as of August 26, 2020). For investors who believe in a continuation of the rally in the next 5 years, but also for those who expect a price correction, Raiffeisen Centrobank issues the **USD Nasdaq-100® Twin Win** certificate with the chance of a yield on both rising and falling index prices. Further details regarding opportunities and risks are explained on the following pages.

FUNCTIONALITY

On the Initial Valuation Date, the closing price of the Nasdaq-100® index will be fixed as the starting value and the barrier (50% of the starting value) will be determined. During the observation period, the daily closing prices of the index are compared to the barrier. As long as the index does not close 50% or more lower than its starting value on any day, the payout will be effected at the end of the term according to the **"Twin Win" mechanism**:

- Any positive performance of the index up to the cap of +35% compared to the starting value is paid out at the end of the term 1:1 in addition to the nominal amount.
- A negative performance of the index down to the barrier will also be converted into profit at the end of the term 1:1 and paid in addition to the nominal amount, given that the barrier was never violated.

If the barrier was touched or undercut at least once during the term and the closing price of the index on the Final Valuation Date is below the cap of 135%, the redemption is effected at maturity according to the index development. If the closing price of the index at maturity is at/above the cap of 135%, repayment will be effected at maximum amount of USD 1,350 per nominal value in cash. This means, investors never participate in price increases of the index beyond the cap.

EXAMPLE: Redemption at the end of the term NO barrier violation

PERFORMANCE		REDEMPTION
INDEX	CERTIFICATE	CERTIFICATE ²
+49%	+35%	USD 1,350
+25%	+25%	USD 1,250
+10%	+10%	USD 1,100
0%	0%	USD 1,000
-10%	+10%	USD 1,100
-25%	+25%	USD 1,250
-49%	+49%	USD 1,490

EXAMPLE: Redemption at the end of the term barrier violation

PERFORMANCE		REDEMPTION
INDEX	CERTIFICATE	CERTIFICATE ²
+49%	+35%	USD 1,350
+25%	+25%	USD 1,250
+10%	+10%	USD 1,100
0%	0%	USD 1,000
-10%	-10%	USD 900
-25%	-25%	USD 750
-49%	-49%	USD 510

² ... Exemplary redemption per USD 1,000 nominal value

UNDERLYING

The Nasdaq-100® index comprises the 100 largest companies listed on the Nasdaq stock exchange by market capitalization (excluding financial companies).

The decisive factor for inclusion in the index is the market capitalization of the individual index members, i.e. the market value of the companies.

WELL-KNOWN TITEL IN THE NASDAQ-100® INDEX

- Alphabet Inc.	- Netflix Inc.
- Apple Inc.	- PayPal Holdings Inc.
- Microsoft Corp.	- Tesla Inc.

UNDERLYING: NASDAQ-100® INDEX



As of August 27, 2020; Source: Bloomberg (NDX), ISIN: US6311011026.

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

SUITED MARKET EXPECTATION

moderate declining	sideways	moderate 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.

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: NO barrier violation during the observation period and ...

A) ... closing price of the index at/above the starting value on the final valuation date:

If the Nasdaq-100® index has developed positively compared to the starting value, investors participate 1:1 in this price increase up to a maximum of +35%. At maturity, the positive performance of the index will be paid out up to a maximum of +35% in addition to the nominal value of USD 1,000.

B) ... closing price of the index at the final valuation date below starting value:

Investors can even profit from index price declines: if the barrier was not violated during the observation period, the negative price development is converted 1:1 into profit at maturity and is paid out in addition to the nominal amount of USD 1,000.

SZENARIO 2: barrier violation during the observation period and ...

A) ... closing price of the index at the final valuation date below starting value:

In this case, redemption is effected according to the index development (percentage development of the index from the starting value to the closing price on the final valuation date).

B) ... closing price of the index at/above the starting value on the final valuation date:

If the Nasdaq-100® index has recovered again after the barrier violation and quotes at/above the starting value at the final valuation date but below the cap of 135%. In this case, redemption is effected according to the index development (percentage development of the index from the starting value to the closing price on the final valuation date). If the closing price of the Nasdaq-100® index quotes at/above the cap of 135% at the final valuation date, redemption is effected at the maximum amount of USD 1,350 per nominal value.

OPPORTUNITIES

▫ Yield opportunity:

Opportunity to obtain yield if the index price increases or falls. As long as the barrier was not violated, investors gain from price increases to the cap as well as from price decreases to the barrier.

▫ "Twin Win" mechanism

If the barrier was not violated during the observation period the negative price developments is converted 1:1 into yields

▫ Flexibility:

Tradability on the secondary market, no management fees

RISKS

▫ Barrier violation:

If the barrier is violated during the period and the closing price of the index on the final valuation day is below the cap, the investor is entirely subject to market. Close to the barrier, disproportionate price movements of the certificate can also occur during the term.

▫ Currency risk:

As the certificate is quoted in USD, there is a currency risk for Euro investors.

▫ 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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Structured securities are risky instruments of wealth investment. Should the price of the respective underlying instrument of a certificate develop adversely, an investor may lose part or all of his or her invested capital. Structured securities react more strongly or weakly to changes of the price of the underlying instrument depending on a number of factors (e.g. volatility or correlation of the underlying instruments, interest, dividends, remaining term, changes in foreign exchange rates) and do not move simultaneously with the underlying.

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.

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