

GERMANY SUSTAINABILITY EXPRESS II

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
EXPRESS CERTIFICATE

- Underlying: DAX® 50 ESG (PR) EUR index
- Annual yield opportunity of 5.25%
- Barrier of 60% only active at the end of the term
- Full market risk if barrier is violated, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 1 to 5 years (early redemption possible)

DAX® is a product and a registered trademark of Deutsche Börse AG.



Certificates by



**Raiffeisen
CENTROBANK**

REACH YOUR TARGET BY EXPRESS

In short:

The certificate Germany Sustainability Express II offers an annual opportunity for early redemption, enabling investors to obtain a yield of 5.25% per year if the DAX® 50 ESG (PR) EUR index quotes at or above its starting value at one of the valuation dates. If the index quotes below the starting value, the term extends by another year – up to a maximum of five years. In the event of a barrier violation at the final valuation date, the investor is entirely subject to market risk.

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A2JAAZ
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	Sep 22 - Oct 19, 2020
Initial valuation date	Oct 20, 2020
Issue value date	Oct 21, 2020
Annual valuation dates	Oct 19, 2021; Oct 19, 2022; Oct 19, 2023; Oct 17, 2024; Oct 17, 2025
Final valuation date	Oct 17, 2025
Early maturity dates	Oct 22, 2021; Oct 24, 2022; Oct 24, 2023; Oct 22, 2024
Maturity date	Oct 22, 2025
Starting value	closing price of the index at the initial valuation date
Termination level	100% of the starting value
Observation of the termination level	at each annual valuation date
Barrier	60% of the starting value
Observation of the barrier	only at the final valuation date
Redemption	Provided that the closing price of the DAX® 50 ESG (PR) EUR index quotes at or above the termination level at the annual valuation date, (early) redemption is effected according to the predefined termination price. 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 RfI: www.rbiinternational.com/ir/ratings

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

The certificate **Germany Sustainability Express II** provides investors with the opportunity to generate an attractive yield and to have the certificate redeemed prior to the maturity date. The **DAX® 50 ESG (PR) EUR index** serves as underlying for the certificate. The index tracks the performance of 50 sustainable German companies. For investors who expect the price of this index to rise or at least remain constant over the next five years, the Express Certificate offers an annual yield opportunity of 5.25% of the nominal value. The certificate has a term of at least one and not more than five years. Further details regarding opportunities and risks are presented on the following pages.

FUNCTIONALITY

At the **initial valuation date** the closing price of the DAX® 50 ESG (PR) EUR is fixed as **starting value** and the **barrier** (60% of the starting value) is determined. The starting value also represents the **termination level**.

At the **annual valuation dates** the **closing price** of the DAX® 50 ESG (PR) EUR is **compared to the termination level**. If the index closing price quotes at or above the termination level at one of the valuation dates, the certificate is redeemed (prior to maturity) at the predefined termination price:

TERM	TERMINATION LEVEL	TERMINATION PRICE	YIELD
1 st year:	100% = starting value	105.25% of the nominal value	1 x 5.25%
2 nd year:	100% = starting value	110.50% of the nominal value	2 x 5.25%
3 rd year:	100% = starting value	115.75% of the nominal value	3 x 5.25%
4 th year:	100% = starting value	121.00% of the nominal value	4 x 5.25%
5 th year:	100% = starting value	126.25% of the nominal value	5 x 5.25%

→ THE LONGER THE TERM, THE HIGHER THE TERMINATION PRICE

If the index quotes below the starting value at the annual valuation date, the term extends by another year (up to a maximum term of five years). At the same time, the potential termination price rises by 5.25% of the nominal value annually (up to a maximum of 126.25%).

If no early redemption was effected from the first to the fourth year and provided that the underlying also quotes below the termination level at the fifth and **final valuation date**, an additional safety mechanism applies: in case the closing price of the index quotes above the barrier of 60% of the starting value, **redemption is effected at 100%**. This means, if the index did not decline by 40% or more compared to the starting value by the end of the term, investors obtain the nominal value of EUR 1,000 at the maturity date. In case the closing price of the index quotes at or below the barrier at the end of the term, redemption is effected in accordance with the index performance (percentage change from the starting value to the closing price at the final valuation date).

TERMINATION LEVEL

If the index closing price is at or above the termination level at one of the valuation dates, the Express Certificate is redeemed (prior to maturity). With the certificate Germany Sustainability Express II, the termination level equals the starting value.

BARRIER

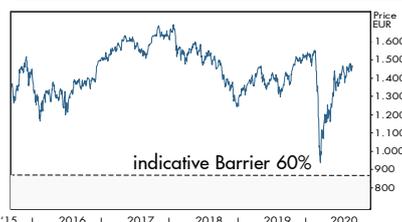
With the Germany Sustainability Express II certificate the barrier of 60% is solely observed at the **final valuation date**.

KNOWN TITLES IN THE DAX®

50 ESG (PR) EUR INDEX

- adidas	- Merck KGaA
- Allianz	- Deutsche Telekom
- Deutsche Börse	- SAP

DAX® 50 ESG (PR) EUR



As of: September 8, 2020; Source: Reuters (.DAXESGK).
ISIN: DE000A0S3E04

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

YOUR EXPECTED MARKET TREND

declining	sideways	rising
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YOUR INVESTMENT HORIZON

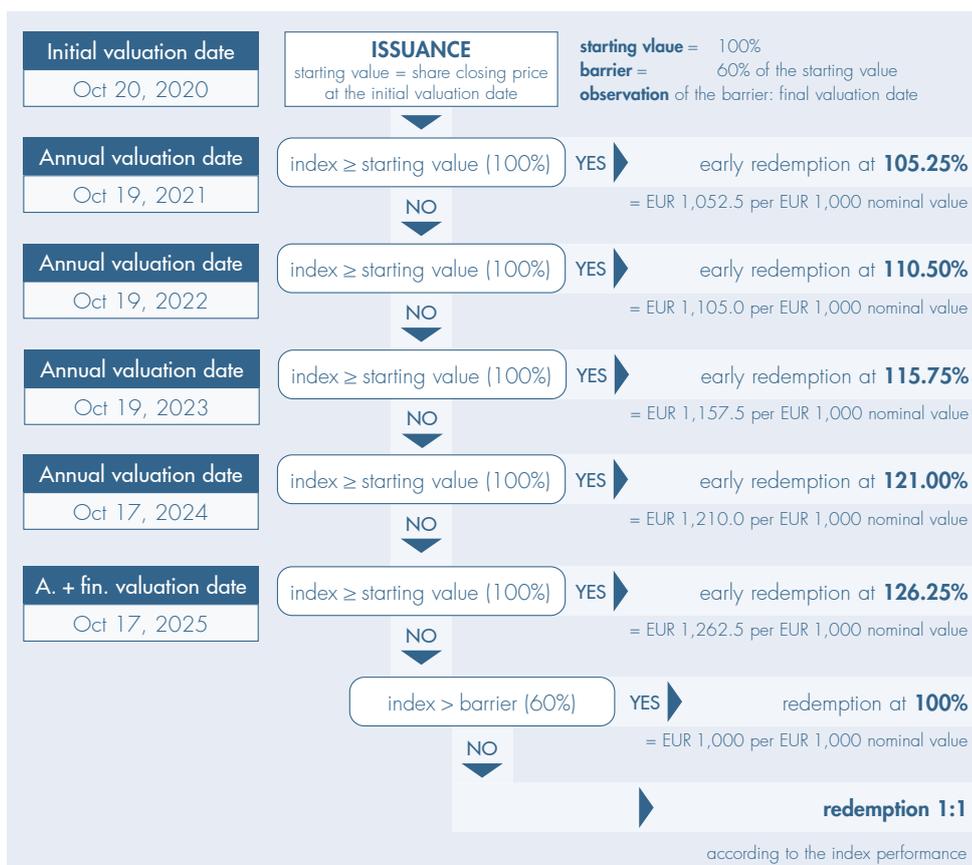
< 3 years	3 to 5 years	> 5 years
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NOTE

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

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



OPPORTUNITIES

- **Yield opportunity:**
Investors have the opportunity to generate yield if the price of the DAX® 50 ESG (PR) EUR index remains unchanged or increases.
- **Possible early redemption:**
Early redemption at the predefined termination price if the index quotes at or above the termination level at one of the valuation dates
- **Flexibility:**
Tradability on the secondary market, no management fees

RISKS

- **Limited yield opportunity:**
The yield opportunity is limited to 5.25 % per term year. If the DAX® 50 ESG (PR) EUR index does not quote at or above the termination level at any of the five valuation dates, no (early) redemption at the predefined termination price will be effected and investors will not obtain a yield.
- **Barrier violation:**
If the barrier of the Express Certificate is violated at the final valuation date, investors are entirely subject to market risk, without any protective mechanism. Close to the barrier, disproportionate price movements of the certificate can also occur during 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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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.

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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