

6% AUTOMOBILE PLUS REVERSE CONVERTIBLE BOND

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
REVERSE CONVERTIBLE BOND

- Underlyings:
BMW AG, Daimler AG and Volkswagen AG preference shares
- 6% fixed annual interest rate
- Redemption of the nominal value or physical delivery of shares
- Barrier at 62% of each share
- Observation only at the final valuation date
- 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:

The 6% Automobile Plus Reverse Convertible Bond provides for an attractive fixed interest rate: the interest amount is paid out annually, regardless of the performance of the three underlying shares. Whether the nominal amount is paid out at the end of the term or whether physical delivery of shares takes place depends on the performance of the underlying shares.

KEY FACTS

Issuer*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A2QDU4
Issue price	100%
Nominal value	EUR 1,000
Subscription period ¹	März 23, 2021 - Apr 19, 2021
Initial valuation date	Apr 20, 2021
Issue value date	Apr 21, 2021
Final valuation date	Apr 18, 2023
Maturity date	Apr 21, 2023
Strike	Closing price of each share at the initial valuation date
Barrier	62% of the respective strike
Barrier observation	only at the final valuation date (closing prices)
Fixed interest rate	6% annually
Interest rate payout dates	Apr 21, 2022; Apr 21, 2023
Amount of shares	= (nominal value/strike)
Redemption	If the closing prices of the three underlying shares BMW AG, Daimler AG and Volkswagen AG preference shares quote above the respective barrier of 62% at the final valuation date, the certificate is redeemed at 100% of the nominal value. Otherwise, physical delivery of shares is effected according to the amount predefined. 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.

Attractive yields in a low interest rate environment, partial protection against price slumps and a short term are convincing arguments for many investors. The new **6% Automobile Plus Reverse Convertible Bond** combines all these features in one product. The investment product without capital protection provides for a fixed annual interest payment of 6% with a barrier of 62% of the starting value as safety mechanism. The barrier observation takes place only at the final valuation date. The certificate has a term of two years. Further details regarding opportunities and risks are listed on the next page.

SHARE BASKET

The **share basket** of the Reverse Convertible Bond consists of three Automobilen blue-chips:

- **Bayerische Motoren Werke AG** is a leading producer of premium passenger cars and motorcycles with the brands BMW, Mini and Rolls-Royce. The group focuses solely on the premium segment throughout its entire brand range.
- **Daimler AG** is one of the biggest producers of premium cars and commercial vehicles. Its product range spans from high-quality small cars to large commercial trucks.
- **Volkswagen AG** is engaged in developing and manufacturing passenger cars under its brands Audi, Bentley, Bugatti, Lamborghini, Porsche, Seat, Skoda und VW as well as commercial vehicles under brands like Scania and MAN.

FUNCTIONALITY

Reverse Convertible Bonds have a predefined **maturity date**, a **fixed interest rate** and a **strike**, set at the initial valuation date. Moreover, **Plus Reverse Convertible Bonds** are equipped with a **barrier only active at the end of the term**, set below the **strike**. These parameters remain unchanged during the term. The interest rate, which is above market level, provides investors with an attractive yield if the Plus Reverse Convertible Bond is redeemed at 100% of the nominal value. In case of **physical delivery of shares**, the interest amount mitigates or may even overcompensate the loss incurred from the delivery of shares.

At the initial valuation date, the closing prices of the three underlying shares are fixed as **strikes** and the number of shares for potential physical delivery is determined. Additionally, the **respective barriers** (62% of each respective strike) are set.

- **The fixed interest rate** of 6% is **paid out** annually regardless of the performance of the three underlying shares (equals two times EUR 60 per nominal value during the term).
- **Redemption** of the nominal value at the end of the term depends on the performance of the two underlying shares. At the final valuation date, the closing prices of the shares are compared with their respective barrier.

DEFINED NUMBER OF SHARES

The number of shares to be delivered is determined as follows: **Number of shares = nominal value / 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: **Fraction of the shares x closing price of the share at the final valuation date = cash settlement**

The 6% Automobile Plus Reverse Convertible Bond provides for **physical delivery** of shares. In the most unfavourable case, the investor gets delivered the worst performing share in the amount predefined.

Plus Reverse Convertible Bond: with the 6% Automobile Plus Reverse Convertible Bond the barrier is only observed at the final valuation date.

RELEVANT STOCK EXCHANGE

BMW AG: XETRA Frankfurt

Daimler AG: XETRA Frankfurt

Volkswagen AG pref. share: XETRA Frankfurt

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 (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** will apply:

SCENARIO 1: The closing price of all three shares quoted ABOVE their barrier on the final valuation date

If the closing prices of BMW AG, Daimler AG AND Volkswagen AG preference shares are always above their **barrier of 62%** of their respective strike at the final valuation date, **redemption** is effected **at 100% of the nominal value**. Provided that none of the three shares closes 38% or more below their respective strike on final valuation date, investors obtain the nominal amount of EUR 1,000 at the maturity date. This amount represents the maximum payout.

SCENARIO 2: Barrier was TOUCHED/UNDERCUT by at least one of the shares on the final valuation date

If the barrier of 62% of the respective strike is touched or undercut by the closing price of **one** or **both** of the underlying shares (BMW AG, Daimler AG, Volkswagen AG preference shares) at the final valuation date, the investor receives the worst performing share (percentage change from strike to closing price at the final valuation date) in the **amount predefined at the initial valuation date**. The difference to the next whole number is paid out.

EXAMPLE – assumption: if the initial valuation date had been March 5, 2021

SHARE	STRIKE* 100%	BARRIER 62%	NUMBER OF SHARES (NOMINAL VALUE / STRIKE)
Bayerische Motoren Werke AG	EUR 75.67	EUR 46.915	13,2153 shares
Daimler AG	EUR 70.22	EUR 43.536	14.2410 shares
Volkswagen AG preference shares	EUR 19.,48	EUR 119.958	5.1685 shares

* ... exemplary strike in relation to the closing price of the respective share on March 5, 2021.

Source: Reuters: BMWG.DE (ISIN: DE0005190003), DAIGN.DE (ISIN: DE0007100000), VOWG_p.DE (ISIN: DE0007664039)

OPPORTUNITIES

- **Attractive fixed interest rate:**
The fixed annual interest amount (6% p.a.) is paid out regardless of the performance of the three underlying shares.
- **Safety buffer:**
Attractive yield in sideways moving and slightly decreasing markets due to the partial protection against falling prices down to the barrier of 62% (observation only at the final valuation date)
- **Flexibility:**
Tradability on the secondary market, no management fees

RISKS

- **Barrier violation:**
If the respective barrier is touched or undercut by the closing price of at least one of the three shares at the final valuation date, the investor is entirely subject to market risk, without any protective mechanism.
- **Limited yield opportunity:**
The opportunity for yields is in any case limited to the fixed interest rate (2 x 6% during the term). Investors do not participate in price increases of the underlyings beyond their respective strikes.
- **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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Under certain circumstances the issuer is authorized to redeem the certificates prior to the agreed repayment date.

Issuer Risk/Creditor Participation ("bail-in"): Any payments during or at the end of the term of the certificates depend on the solvency of the issuer ("issuer risk"). Investors are therefore 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"). 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. More detailed further information is available at www.rcb.at/en/basag. A total loss of the invested capital is possible.

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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.

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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 1/51 520 - 484.

Your Contacts at Raiffeisen Centrobank AG, Tegetthoffstrasse 1, 1015 Vienna:

Product Hotline	Ph.: +43 1/51520 - 484	produkte@rcb.at
Heike Arbter (Member of the Board)	Ph.: +43 1/51520 - 407	heike.arbter@rcb.at
Philipp Arnold (Head of Structured Products Sales)	Ph.: +43 1/51520 - 469	philipp.arnold@rcb.at
Roman Bauer (Head of Trading)	Ph.: +43 1/51520 - 384	roman.bauer@rcb.at
Thomas Stagl (Head of Sales CEE)	Ph.: +43 1/51520 - 351	thomas.stagl@rcb.at
Mariusz Adamiak	Ph.: +43 1/51520 - 395	mariusz.adamiak@rcb.at
Raphael Bischinger	Ph.: +43 1/51520 - 432	raphael.bischinger@rcb.at
Lukas Florreither, BA	Ph.: +43 1/51520 - 397	lukas.florreither@rcb.at
Walter Friehsinger	Ph.: +43 1/51520 - 392	walter.friehsinger@rcb.at
Lukas Hackl	Ph.: +43 1/51520 - 468	lukas.hackl@rcb.at
Christian Hinterwallner	Ph.: +43 1/51520 - 486	christian.hinterwallner@rcb.at
Marianne Kögel	Ph.: +43 1/51520 - 482	marianne.koegel@rcb.at
Kathrin Korinek	Ph.: +43 1/51520 - 401	kathrin.korinek@rcb.at
Jaroslav Kysela	Ph.: +43 1/51520 - 481	jaroslav.kysela@rcb.at
Aleksandar Makuljevic	Ph.: +43 1/51520 - 385	aleksandar.makuljevic@rcb.at
Monika Mrnustikova	Ph.: +43 1/51520 - 386	monika.mrnustikova@rcb.at
Anja Niederreiter	Ph.: +43 1/51520 - 483	anja.niederreiter@rcb.at
Premysl Placek	Ph.: +43 1/51520 - 394	premysl.placek@rcb.at
Michal Polin	Ph.: +421/257203 - 041	michal.polin@rcb.sk
Thomas Pusterhofer	Ph.: +43 1/51520 - 379	thomas.pusterhofer@rcb.at
Martin Rainer	Ph.: +43 1/51520 - 391	martin.rainer@rcb.at
Ludwig Schweighofer	Ph.: +43 1/51520 - 460	ludwig.schweighofer@rcb.at
Alexander Unger	Ph.: +43 1/51520 - 478	alexander.unger@rcb.at
Fabiola Vicenova	Ph.: +421/257203 - 040	fabiola.vicenova@rcb.sk
Wilhelmine Wagner-Freudenthal, MA	Ph.: +43 1/51520 - 381	wilhelmine.wagnerfreudenthal@rcb.at
Martin Vonwald	Ph.: +43 1/51520 - 338	martin.vonwald@rcb.at
Michael Wilnitsky	Ph.: +43 1/51520 - 470	michael.wilnitsky@rcb.at



Certificates by

