

10% COINBASE/BLOCK PLUS REVERSE CONVERTIBLE BOND

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
REVERSE CONVERTIBLE BOND

- Underlyings: Coinbase Global Inc., Block, Inc.
- 10% fixed interest rate
- Redemption of the nominal value or physical delivery of shares
- Barrier at 59% of the underlying price of each share
- Observation only at the final valuation date
- Full market risk if barrier is violated, currency risk and 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 10% Coinbase/Block Plus Reverse Convertible Bond provides for an attractive fixed interest rate: the interest amount is paid out annually, regardless of the performance of the two 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. In case of physical delivery of shares at maturity, the share with the worst performance is delivered.

KEY FACTS

Issuer*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A2UWP6
Issue price	100%
Nominal value	EUR 1,000
Subscription period ¹	Jan 10, - Feb 9, 2022
Initial valuation date	Feb 10, 2022
Issue value date	Feb 11, 2022
Final valuation date	Feb 7, 2024
Maturity date	Feb 12, 2024
Strike	Closing price of each share at the initial valuation date
Barrier	59% of the respective strike
Barrier observation	only at the final valuation date (closing prices)
Observation period	Feb, 11 2021 - Feb, 7 2024
Fixed interest rate	10% annually
Interest rate payout dates	Feb 11, 2023; Feb 11, 2024
Amount of shares	= (nominal value x EUR/USD exchange rate at the final valuation date ÷ strike)
Redemption	If the closing prices of the two underlying shares (Coinbase Inc., Block, Inc.) quote above the respective barrier of 59% 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.

Solid yields in a low interest rate environment, partial protection against price slumps and a short term are convincing arguments for many investors. The new **10% Coinbase/Block Plus Reverse Convertible Bond** combines all these features in one product. The investment product without capital protection provides a fixed annual interest payment of 10% with a barrier of 59% 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 reverse convertible refers to two underlyings in the financial services industry:

- **Coinbase Global Inc.** is a regulated company that specializes in trading, transfer and custody of cryptocurrencies. To the private as well as institutional users, Coinbase's platform can offer a wide crypto product range.
- **Block, Inc.**, formerly known as Square, Inc, is a financial services provider focused on mobile transaction among other things, the company develops point-of-sale software that provides digital receipts, inventory and sales reporting, analytics and feedback.

FUNCTIONALITY

Reverse Convertible Bonds have a predefined **maturity date**, a **fixed interest rate** and a **strike**. These parameters remain unchanged during the term. Moreover, **Plus Reverse Convertible Bonds** are equipped with a **barrier only active at the end of the term**, set below the **strike**. 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 two underlying shares are fixed as **strikes** and the number of shares for potential physical delivery is determined. Additionally, the **respective barriers** (59% of each respective strike) are set.

- **The fixed interest rate** of 10% of the nominal value is **paid out** regardless of the performance of the two underlying shares (equals EUR 100 per nominal value).
- **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 x EUR/USD exchange rate at the final valuation date) ÷ 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) ÷ EUR/USD exchange rate at the final valuation date**

The 10% Coinbase/Block 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 10% Coinbase/Block Plus Reverse Convertible Bond the barrier is only observed at the final valuation date.

RELEVANT STOCK EXCHANGE

Coinbase Global Inc.: NASDAQ

Block, Inc. New York Stock Exchange

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 both shares quoted ABOVE their barrier on the final valuation date

If the share closing prices of Coinbase Global Inc. **AND** Block, Inc. are above their **barrier of 59%** of their respective strike at the final valuation date, **redemption** is effected **at 100% of the nominal value**. Provided that none of the two shares closes 41% 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: The closing price of at least one of the shares AT/BELOW the respective barrier on the final valuation date

If the barrier of 59% of the respective strike is touched or undercut by the closing price of **one** or **both** of the underlying shares (Coinbase Global Inc., Block, Inc.) 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** (considering the exchange rate) **at the final valuation date**. For this purpose, the nominal value is multiplied by the EUR/USD exchange rate on the last valuation date and divided by the strike price of the share to be delivered determined at the beginning of the term. The difference to the next whole number is paid out.

EXAMPLE – assumption: if the initial valuation date had been December 17, 2021 and on the final valuation date the EUR/USD exchange rate is 1.20

Share	Strike 100 % ¹	Barrier 50%	EUR/USD exch. rate ²	Number of shares (Nominal value x EUR/USD exchange rate) ÷ strike
Coinbase Global Inc.	USD 243.35	USD 143.5765	1.20	(EUR 1,000 x 1.20) ÷ USD 243.35 = 4.9312
Block, Inc.	USD 167.06	USD 98.5654	1.20	(EUR 1,000 x 1.20) ÷ USD 167.06 = 7.1830

1... exemplary strike in relation to the closing price of the respective share on Dec 17, 2021.

2... EUR/USD exchange rate assumed for example purposes

Source: Bloomberg: COIN UQ (ISIN: US19260Q1076), SQ UN (ISIN: US8522341036)

OPPORTUNITIES

- **Attractive fixed interest rate:** The fixed annual interest amount (10% p.a.) is paid out regardless of the performance of the two 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 59% (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 two 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 (2x10% at the end of the term). Investors do not participate in price increases of the underlyings beyond their respective strikes.
- **Currency risk:** In the event of a breach of the barrier, the number of shares delivered depends on the exchange rate at the final valuation date.
- **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.

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.

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Financial instruments denominated in a currency that is not the official currency of the country of residence of the potential investor (e.g. denominated in USD) expose the potential investor to a supplementary currency risk that may adversely affect the performance of these financial instruments.

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.

Currency risk/opportunity: The [XY, Produktname einfügen] Certificate is not currency hedged. If the cash flows from the certificate (interest rate payments, redemption) are later converted into another currency, additional risks as well as opportunities arise from possible fluctuations of the currency price in relation to the nominal value.

Certificates issued by RCB are no financial products as defined in the Regulation (EU) 2019/2088

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