



Effective as of 1 December 2022 Raiffeisen Centrobank AG has transferred its certificates business to Raiffeisen Bank International AG including (i) all associated rights and obligations, and (ii) the legal position as issuer of existing securities, i.e. outstanding securities issued by Raiffeisen Centrobank AG. Therefore, as of 1 December 2022, Raiffeisen Bank International AG constitutes the issuer of and the debtor under the securities referred to in the product brochure.

Please be aware that the product brochure reflects the legal situation at the date of its creation and does not contain any updated information about the issuer.

MSCI WORLD CLIMATE CHANGE BOND V

 **INVESTMENT PRODUCT** WITH 100% CAPITAL PROTECTION
GUARANTEE CERTIFICATE

- Underlying: MSCI® World Climate Change Top ESG Select 4.5% Decrement index
- Opportunity to obtain an attractive yield at the end of the term:
6% if the index quotes at or above 100% of the starting value
30% if the index quotes at or above 106% of the starting value
- 100 % capital protection at the end of the term
- Issuer risk
- Further information on opportunities/risks on the following pages
- Term of 6 years

The financial instrument described herein is based on an MSCI index.



Certificates by



**Raiffeisen
CENTROBANK**

SUSTAINABLE INVESTMENT WITH CAPITAL PROTECTION

In short:

The certificate has three possible redemption scenarios: 1) Redemption at 130% if the underlying MSCI® World Climate Change Top ESG Select 4.5% Decrement index is at/above 106% of the starting value at the end of the term; 2) Redemption at 106% if the index is below 106% but at/above 100% of the starting value at the end of the term; 3) 100% capital protection if the index is below 100% of the starting value at the end of the term.



This certificate complies with RCB's sustainability standard and takes into account important adverse impacts on sustainability factors (Principal Adverse Impacts - PAIs for short). For further information please click here: www.rcb.at/en/sustainability

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
ISIN	AT0000A2ZU16
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	Aug 18 - Sep 7, 2022
Initial valuation date	Sep 8, 2022
Issue value date	Sep 9, 2022
Final valuation date	Sep 6, 2028
Maturity date	Sep 11, 2028
Underlying	MSCI® World Climate Change Top ESG Select 4.5% Decrement index
Calculation Agent	MSCI Inc.
Starting value	Closing price of the underlying on the initial valuation date
Final value	Closing price of the underlying on the final valuation date
Capital protect.	100% at the end of the term
Relevant payout levels	1) 100% 2) 106% of the starting value
Redemption per level	1) 106% 3) 130% of the nominal value
Maximum amount	130% of the nominal value
Redemption ²	Depending on level or capital protection
Listing	Vienna, Frankfurt, Stuttgart

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

² Redemption at the maturity date dependent on the solvency of RCB*.

* Raiffeisen Centrobank AG is a 100% owned subsidiary of Raiffeisen Bank International AG - rating of RBI: www.rbiinternational.com/ir/ratings

Ethical, ecological and socially responsible action has become an increasingly important criterion in investment. Raiffeisen Centrobank issues this certificate to make the topic of sustainability easy to invest in.

FUNCTIONALITY

At the **initial valuation date** the **starting value** and at the **final valuation date** the **final value** of the underlying are determined. At the final valuation date the closing price of the final value is compared to the starting value and one of the following **scenarios** will apply:

1) Final value ≥ 106% of the starting value → Redemption at 130%

If the final value is greater or equal to 106% of the starting value, the certificate will be redeemed at the maturity date at 130% of the nominal value. This amount also represents the maximum amount (highest possible redemption).

2) Final value ≥ 100% & < 106% of the starting value → Redemption of 106%

If the final value is greater or equal to 100% but smaller than 106% of the starting value, the certificate will be redeemed at the maturity date at 106% of the nominal value.

3) Final value < 100% of the starting value → Redemption at 100%

If the final value is below 100% of the starting value, the certificate will be redeemed at the maturity date at 100% of the nominal value.

PAYOUT PROFILE: EXEMPLARY PRESENTATION

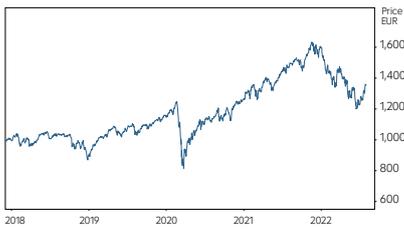
FINAL VALUE*	REDEMPTION**
+50%	130%
+15%	130%
+6%	130%
+5%	106%
+/- 0% (= Starting value)	106%
- 5%	100%
- 10%	100%
- 30%	100%

* in comparison to the starting value; ** in % of the nominal value

The nominal value is **capital protected** by Raiffeisen Centrobank AG at **the end of the term**, i.e. during the term the price of the certificate can fall below the capital protection level, but at the end of the term investors obtain at least the capital protection amount.

For details on risks and opportunities please see the following pages.

MSCI® WORLD CLIMATE CHANGE TOP ESG SELECT 4.5% DECREMENT INDEX



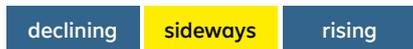
As of August 2, 2022; Source: Bloomberg (DE747460)
ISIN: GB00BPKC0Q67

Please note that the past performance is not a reliable indicator for the future performance of this underlying.

Consideration of major adverse impacts on sustainability (PAI):

- Greenhouse gas emissions
- Species diversity (biodiversity)
- Waste prevention
- Water conservation and water consumption
- Social, labor and human rights issues incl. corruption and bribery

YOUR EXPECTED MARKET TREND



YOUR INVESTMENT HORIZON



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

UNDERLYING:

MSCI® WORLD CLIMATE CHANGE TOP ESG SELECT 4.5% DECREMENT INDEX

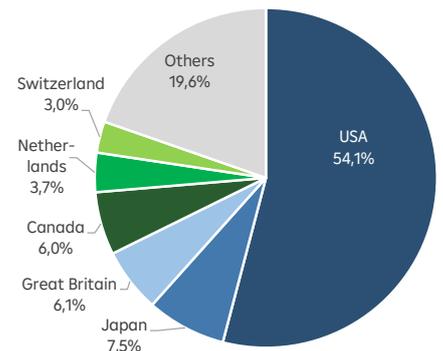
- **Index calculation:** By the independent index provider MSCI
- **Underlying:** MSCI World Index
- **Inclusion:** Shares of the top 50% companies with the highest ESG (Environmental, Social, Governance) ratings calculated by MSCI within their respective industries („Best-in-Class“ selection).
- **Exclusion criteria:** Serious violations of ESG principles; violations of UN Global Compact principles; violations of ILO* labor standards; operating in controversial business areas e.g. related to arms, armaments, tobacco, gambling, adult entertainment, coal, nuclear power, oil & gas extraction animal exploitation, animal skins, genetic engineering and stem cells.
- **Review/adjustment:** Quarterly
- **Index weighting:** Market cap (free float), capped at 5% per share at each rebalance
- **Decrement:** Paid out net dividends are reinvested in the index; in exchange, 4.5% p.a. (= decrement) are deducted from the index price (daily aliquot)

* International Labour Organization

TOP 10 CONSTITUENTS

	Sector	Country	Weighting
NVIDIA	IT	US	5.3%
HOME DEPOT	Consumer Discr.	US	3.5%
PEPSICO	Basic Consumption	US	2.5%
ASML	IT	NL	2.5%
SERVICENOW	IT	US	2.4%
ADOBE	IT	US	2.1%
SALESFORCE	IT	US	2.1%
EQUINIX	Financials	US	1.5%
S&P GLOBAL	Basic Consumption	US	1.5%
TORONTO-DOM. BANK	Financials	CA	1.3%
			24.7%

COUNTRY WEIGHTING



Source: MSCI; As of: August 2022

OPPORTUNITIES

- **Return opportunity:** Investors can already achieve a return if the price of the index remains constant.
- **Capital protection:** At the end of the term, the investor obtains at least the capital protection amount.
- **Flexibility:** Tradability on the secondary market, no management fees

RISKS

- **Limited yield opportunity:** The maximum redemption is limited by the maximum amount.
- **Capital protection only at the end of the term:** During the term the price of the certificate may drop below the capital protection level; the capital protection applies exclusively at the end of the term. Loss of value due to inflation is not covered by the capital protection.
- **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 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 Capital Protection Certificate is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Certificate during the term. If the Capital Protection Certificate is sold prior to the end of the term, there is the risk to incur a substantial loss of the invested capital ("market risk"). The capital protection of 90% of the nominal value applies solely at the end of the term. During the term, the price of the Capital Protection Certificate may drop below the agreed capital protection amount. During the term, the Capital Protection Certificate's price is subject to several influencing factors and needs 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 Capital Protection Certificate is sold prior to the end of the term, there is the risk to incur a partial loss of the invested capital. Dividends and similar rights associated with the underlying are taken into account when structuring the Capital Protection Certificate and are not paid out.

Austrian Ecolabel for sustainable financial products - The Austrian Ecolabel has been awarded by the Austrian Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology to the MSCI World Climate Change Bond V as shares/bonds/equity instruments/real estate or capital protection certificates financed with current/savings deposits or green bonds are selected pursuant to economic, ecological and social criteria. The Ecolabel ensures that these criteria and their implementation are certified by an independent authority to be suited to select shares/bonds/equity instruments, real estate, projects or capital protection certificates. Being awarded the Ecolabel does not imply an economic valuation and is no reliable indicator of the financial instrument's future results.

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