

2% EUROPE/USA BONUS&SAFETY 2

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
BONUS CERTIFICATE

- Underlyings:
EURO STOXX 50® index and S&P 500® index
- 2% fixed annual interest rate
- Barrier at 40% of the respective index starting value
- Full market risk if barrier is violated, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 4 years

EURO STOXX 50® is a registered trademark of STOXX Ltd.
S&P 500® is a registered trademark of S&P Dow Jones Indices LLC.



Certificates by



**Raiffeisen
CENTROBANK**

INVESTMENT WITH FIXED INTEREST RATE

In short:

The 2% Europe/USA Bonus&Safety 2 certificate enables investors to obtain a fixed interest rate of 2% annually. At the end of the term, redemption is effected at 100% provided that the EURO STOXX 50® index and the S&P 500® index always quote above the barrier of 40% of their respective starting value during the observation period. In the event of a barrier violation by at least one of the underlyings, investors are exposed one to one to market risk. This means that a substantial loss of capital is possible.

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A2MJH7
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	Jan 5 - Jan 29, 2021
Initial valuation date	Feb 1, 2021
Issue value date	Feb 2, 2021
Final valuation date	Jan 29, 2025
Maturity date	Feb 3, 2025
Starting value	closing price of each underlying index at the initial valuation date
Barrier	40% of the respective starting value
Observation	continuously
Observation period	Feb 2, 2021 - Jan 29, 2025
Fixed interest rate	2% annually
Interest rate payout dates	Feb 2, 2022; Feb 2, 2023; Feb 2, 2024; Feb 1, 2025;
Redemption	Provided that the EURO STOXX 50® index and the S&P 500® index always quote above the barrier of 40% of their respective starting value during the observation period, the certificate is redeemed at 100% of the nominal value. Otherwise the certificate is redeemed according to the performance of the underlying which performs worst. Redemption at the maturity date 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.

The certificate **2% Europe/USA Bonus&Safety 2** is based on two renowned stock indices. The European stock benchmark **EURO STOXX 50®** and the US American index **S&P 500®** serve as underlyings for this certificate. This investment product is suited for investors who expect these two indices to perform stably in the upcoming four years and who deem price slumps of 60% or more unlikely to occur. The certificate combines fixed interest payments of 2% p.a. with partial protection for the invested capital. The initial distance to the barrier (safety buffer) is 60%. The certificate has a term of four years. Further details regarding opportunities and risks of this certificate are presented on the following page.

FUNCTIONALITY

At the initial valuation date, the closing price of the **EURO STOXX 50® index** and the closing price of the **S&P 500® index** are fixed as **starting values** and the respective **barriers** (40% of the respective starting value) are determined.

- The **fixed interest rate** of 2% is paid out annually, regardless of the performance of the two underlying indices (equivalent to 4 x EUR 20 per nominal value during the term).
- **Redemption** of the nominal value at the end of the term depends on the performance of the two indices. The index prices are continuously compared to their respective barrier during the observation period. At the final valuation date **one of the following scenarios** will apply:

SCENARIO 1: both indices always quoted ABOVE their respective barrier

If the EURO STOXX 50® index **AND** the S&P 500® index always quoted above the barrier of 40% of their respective starting value during the observation period, the certificate is redeemed at 100%. This means, provided that none of the two indices ever declines by 60% or more compared to its starting value, investors obtain the nominal value of EUR 1,000 at the maturity date. This amount represents the maximum payout.

SCENARIO 2: barrier TOUCHED or UNDERCUT by at least one index

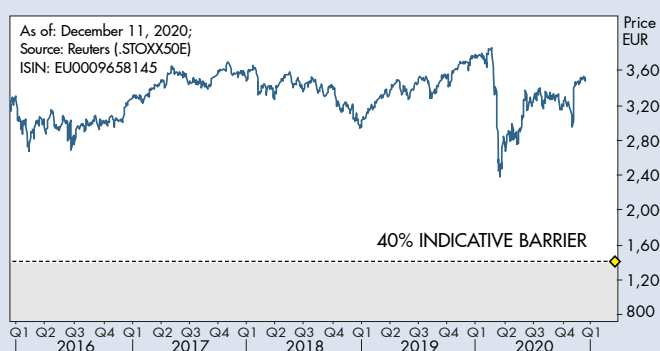
If the EURO STOXX 50® index **AND/OR** the S&P 500® index touched or undercut the barrier of 40% of the respective starting value during the observation period, redemption at the maturity date is effected according to the index which performs "worst" (percentage change from the starting value to the closing price at the final valuation date). Even if the barrier is touched or undercut, the maximum payout is limited to EUR 1,000 per nominal value and investors do not participate in price increases of the indices beyond their starting values.

EURO STOXX 50® INDEX

The EURO STOXX 50® is the leading blue-chip index for the Eurozone. It comprises 50 major listed companies from eight eurozone countries. STOXX Ltd. continuously updates the index value. Among others, the index includes the following well-known constituents:

Allianz SE	Danone S.A.
Anheuser-Busch InBev S.A./N.V.	Deutsche Post AG
AXA S.A.	L'Oreal S.A.
BMW AG	Sanofi S.A.

The **current level** of the EURO STOXX 50® index at 3,485.84 (closing price) as of December 11, 2020 would result in a barrier of 1,394.336 (equals 40% of 3,485.84).



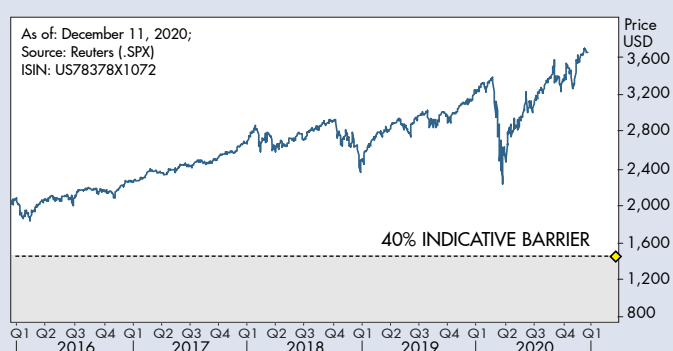
Please note that past performance is no reliable indicator of performance.

S&P 500® INDEX

The US index S&P 500® comprises 500 of the largest listed companies in the USA, which altogether account for approximately 80% of the total US market capitalization. Among others, the index includes the following well-known constituents:

Alphabet Inc.	General Motors Co.
Amazon.com Inc.	Intel Corp.
Apple Inc.	NIKE Inc.
Coca-Cola Co.	Visa Inc.

The **current level** of the S&P 500® index at 3,663.46 (closing price) as of December 11, 2020 would result in a barrier of 1,465.384 (equals 40% of 3,663.46).



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

OPPORTUNITIES

- **Fixed interest rate:**
The fixed annual interest rate (2% p.a.) is paid out regardless of the performance of the two underlying indices.
- **Safety buffer:**
Attractive yield in sideways moving and moderately declining markets due to the partial protection against falling prices down to the barrier of 40% (safety buffer of 60%)
- **Flexibility:**
Tradability on the secondary market, no management fees

RISKS

- **Barrier violation:**
If the respective barrier is violated by at least one of the two underlyings, 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.
- **Limited yield opportunity:**
The yield is in any case limited to the fixed annual interest payments (4 x 2% during the term). Investors do not participate in price increases of the underlyings beyond their starting values
- **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.

DISCLAIMER

In spite of all possible care taken, the data contained in this advertisement are provided purely as non-binding information. This advertisement constitutes neither investment advice nor, an offer nor a recommendation nor an invitation to execute a transaction. The information contained in this advertisement is generic and no consideration is given to the personal circumstances of potential investors. The information contained in this advertisement substitutes neither the necessary individual investment advice for the purchase or sale of investments nor shall any investment decision be taken on the basis of this document. This advertisement has not been prepared in accordance with legal requirements designed to promote the independence of investment research and is not subject to the prohibition on dealing ahead of the dissemination of investment research.

The complete information for all financial instruments described in this advertisement as well as the sole legal basis for potential transactions in one of the described financial instruments is the Base Prospectus (including any possible supplements) which has been approved by the Austrian Financial Market Authority (FMA) in connection with the corresponding Final Terms of the described financial instruments. The approved Base Prospectus (including any possible supplements) and the respective Final Terms have been deposited at the Oesterreichische Kontrollbank AG as the notification office. The approval of the Base Prospectus should not be construed as an endorsement of the financial instrument described herein by the FMA. Additional information on the financial instruments described herein may also be obtained from the respective key information documents (KIDs) that are available for download free of charge on the website of Raiffeisen Centrobank AG (www.rcb.at) by entering the International Securities Identification Number (ISIN) of the respective financial instrument. Unless otherwise explicitly expressed in any of the cited documents above, no measures have been taken in any national legal system which should permit a public offering of the products described therein. Raiffeisen Centrobank AG explicitly excludes any liability in relation to the correctness, appropriateness and completeness of the information presented herein. Certificates 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. Certificates 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. 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 fulfill 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. 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.

The Bonus Certificate's price 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), bond interest rates, solvency of the issuer or remaining term. If the Bonus Certificate 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. Dividends and similar rights associated with the underlying are taken into account when structuring the Bonus Certificate and are not paid out.

The EURO STOXX 50® index, which is used under license, is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland ("STOXX"), Deutsche Börse Group or its licensors. The 2% Europe/USA Bonus&Safety 2 certificate is neither sponsored nor promoted, distributed or in any other manner supported by STOXX, Deutsche Börse Group or their licensors, research partners or data providers and STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions or interruptions in the EURO STOXX 50® index or its data. Further detailed information on this matter may also be found in the Base Prospectus at "Underlying Specific Disclaimer".

Standard & Poor's, S&P and its trademarks are the intellectual property, which is used under license, of S&P Dow Jones Indices LLC, a subsidiary of McGraw-Hill Companies, Inc. and/or its licensors ("Licensors"). It is not possible to invest directly into an index. The financial instruments based on the index are in no way sponsored, endorsed, sold or promoted by Standard & Poor's and its licensors and none of the Licensors shall have any liability with respect thereto.

Supervisory Authorities: Austrian Financial Market Authority (FMA), Austrian National Bank, European Central Bank within the Single Supervisory Mechanism (SSM). Imprint according to the Austrian Media Act: Media Owner and Publisher is Raiffeisen Centrobank AG, Tegetthoffstraße 1, 1010 Vienna/Austria.

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, 1010 Vienna:

Product Hotline	Ph.: +43 1/51 520 - 484	produkte@rcb.at
Heike Arbter (Member of the Board)	Ph.: +43 1/51 520 - 407	heike.arbter@rcb.at
Philipp Arnold (Head of Structured Products Sales)	Ph.: +43 1/51 520 - 469	philipp.arnold@rcb.at
Roman Bauer (Head of Trading)	Ph.: +43 1/51 520 - 384	roman.bauer@rcb.at
Thomas Stagl (Head of Sales CEE)	Ph.: +43 1/51 520 - 351	thomas.stagl@rcb.at
Mariusz Adamiak	Ph.: +43 1/51 520 - 395	mariusz.adamiak@rcb.at
Raphael Bischinger	Ph.: +43 1/51 520 - 432	raphael.bischinger@rcb.at
Lukas Florreither	Ph.: +43 1/51 520 - 397	lukas.florreither@rcb.at
Walter Friehsinger	Ph.: +43 1/51 520 - 392	walter.friehsinger@rcb.at
Lukas Hackl	Ph.: +43 1/51 520 - 468	lukas.hackl@rcb.at
Marianne Kögel	Ph.: +43 1/51 520 - 482	marianne.koegel@rcb.at
Kathrin Korinek	Ph.: +43 1/51 520 - 401	kathrin.korinek@rcb.at
Jaroslav Kysela	Ph.: +43 1/51 520 - 481	jaroslav.kysela@rcb.at
Aleksandar Makuljevic	Ph.: +43 1/51 520 - 385	aleksandar.makuljevic@rcb.at
Monika Mrnustikova	Ph.: +43 1/51 520 - 386	monika.mrnustikova@rcb.at
Anja Niederreiter	Ph.: +43 1/51 520 - 483	anja.niederreiter@rcb.at
Premysl Placek	Ph.: +43 1/51 520 - 394	premysl.placek@rcb.at
Michal Polin	Ph.: +421/257203 - 041	michal.polin@rcb.sk
Thomas Pusterhofer	Ph.: +43 1/51 520 - 379	thomas.pusterhofer@rcb.at
Martin Rainer	Ph.: +43 1/51 520 - 391	martin.rainer@rcb.at
Ludwig Schweighofer	Ph.: +43 1/51 520 - 460	ludwig.schweighofer@rcb.at
Alexander Unger	Ph.: +43 1/51 520 - 478	alexander.unger@rcb.at
Fabiola Vicenova	Ph.: +421/257203 - 040	fabiola.vicenova@rcb.sk
Wilhelmine Wagner-Freudenthal	Ph.: +43 1/51 520 - 381	wilhelmine.wagner-freudenthal@rcb.at
Martin Vonwald	Ph.: +43 1/51 520 - 338	martin.vonwald@rcb.at
Michael Wilnitsky	Ph.: +43 1/51 520 - 470	michael.wilnitsky@rcb.at



Certificates by

