

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.

3% EUROPE/GOLD BONUS&SAFETY 2

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION BONUS CERTIFICATE

- Underlyings: EURO STOXX 50[®] index and Gold
- 3% fixed annual interest rate
- Barrier at 49% of the respective starting value (Observation: daily closing prices)
- Full market risk if barrier is violated, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 5 years

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INVESTMENT WITH FIXED INTEREST RATE

In short:

The 3% Europe/Gold Bonus&Safety 2 certificate enables investors to obtain a fixed interest rate of 3% annually. At the end of the term, redemption is effected at 100% provided that the daily closing price of the EURO STOXX 50® index and the daily LBMA Gold Afternoon Fixing Price always quote above the barrier of 49% 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	ATOOOOA2QMV3		
Issue price	100%		
Nominal value	EUR 1,000		
Subscr. period ¹	Apr 15 - May 17, 2021		
Initial valuation	date May 18, 2021		
Issue value date	May 19, 2021		
Final valuation of	date May 12, 2026		
Maturity date	May 18, 2026		
Starting value	closing price of each		
underlying at the initial valuation date			
Barrier 49% of the respective starting value			
Observation	daily (closing prices)		
Observation period			

May 19, 2021 - May 12, 2026
Fixed interest rate 3% annually
Interest rate payout dates May 19, 2022;
May 19, 2023; May 18, 2024;
May 18, 2025; May 18, 2026

Redemption Provided that the daily closing price of the EURO STOXX 50® index and the daily closing price of the LBMA Gold Afternoon Fixing Price (03:00 p.m. London) always quote above the barrier of 49% 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 The certificate 3% Europe/Gold Bonus&Safety 2 is based on the best-known equity benchmark index in the euro zone, the EURO STOXX 50® index and the gold price. This investment product is suited for investors who expect these two underlyings to perform stably in the upcoming five years and who deem price slumps of 51% or more unlikely to occur. The certificate combines fixed interest payments of 3% p.a. with partial protection for the invested capital. The initial distance to the barrier (safety buffer) is 51%. The certificate has a term of five 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 LBMA Gold Afternoon Fixing Price (03:00 p.m. London) are fixed as starting values and the respective barriers (49% of the respective starting value) are determined.

- The fixed interest rate of 3% is paid out annually, regardless of the performance of the two underlyings (equivalent to 5x EUR 30 per nominal value during the term).
- Redemption of the nominal value at the end of the term depends on the performance of the two underlyings. The closing price of the EURO STOXX 50® index and the LBMA Gold Afternoon Fixing Price (03:00 p.m. London) are compared daily with the respective barrier. At the final valuation date one of the following scenarios will apply:

SCENARIO 1: both underlyings always quoted ABOVE their respective barrier

If the daily closing price of the EURO STOXX 50® index **AND** the daily closing price of the LBMA Gold Afternoon Fixing Price (03:00 p.m. London) always quoted above the barrier of 49% of their respective starting value during the observation period, the certificate is redeemed at 100%. This means, provided that none of the two underlyings ever closes 51% or more below its respective 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 underlying

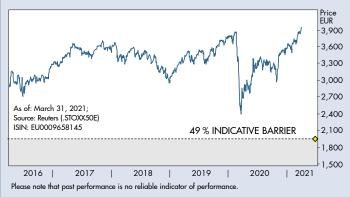
If the daily closing price of the EURO STOXX 50® index **AND/OR** the daily closing price of the LBMA Gold Afternoon Fixing Price (03:00 p.m. London) touched or undercut the barrier of 49% of the respective starting value during the observation period, redemption at the maturity date is effected according to the underlying 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 underlyings beyond their starting values.

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

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.

The current level of the EURO STOXX 50® index at 3,919.21 (closing price) as of March 31, 2021 would result in a barrier of 1,920.41 (equals 49% of 3,919.21).



GOLD (London Afternoon Fixing)

Since ancient times, gold has been appreciated as a major means of payment and a store of value. Especially in uncertain times, investors consider gold a safe haven. The gold price is determined twice a day. The p.m. fixing is relevant for the observation of the barrier.

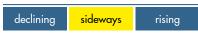
Considering the current **LBMA Gold Afternoon Fixing Price** as of March 31, 2021 at 1,691.05, the barrier would be at 828.61 (49% of 1,691.05).



NO CURRENCY RISK

The p.m. fixing of the gold price is carried out in USD. The 3% Europe/Gold Bonus&Safety 2 certificate is 100% currency hedged - the EUR/USD exchange rate has no influence on the performance of the certificate.

SUITED MARKET EXPECTATION



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

OPPORTUNITIES

• Fixed interest rate:

The fixed annual interest rate (3% p.a.) is paid out regardless of the performance of the two underlyings.

Safety buffer:

Attractive yield in sideways moving and moderately declining markets due to the partial protection against falling prices down to the barrier of 49% (safety buffer of 51%)

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.

Limited yield opportunity:

The yield is in any case limited to the fixed annual interest payments (5 x 3% 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

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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 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/basga. 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 investore 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.

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), on 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.

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

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