



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.

EUROPE INFLATION BONUS&SAFETY 10

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
BONUS CERTIFICATE

- Underlying: EURO STOXX 50® index
- 1% fixed annual interest rate + additional interest rate in the amount of the annual inflation (HICP excluding tobacco)
- Barrier at 49% of the starting value
- Full market risk if barrier is violated, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 5 years

EURO STOXX 50® is a registered trademark of STOXX Ltd.



Certificates by



**Raiffeisen
CENTROBANK**

RISING INFLATION RATE BRINGS RISING YIELD

In short:

With the certificate, investors receive an annual interest rate consisting of two components: 1% fixed annual interest rate plus the euro area inflation rate. At the end of the term, redemption is effected at 100% provided that the closing price of the EURO STOXX 50® index always quotes above the barrier of 49% of the starting value during the observation period. In the event of a barrier violation by the underlying, investors are exposed one to one to market risk. This means that a substantial loss of capital is possible.

| | |
|--|---|
| Issuer | Raiffeisen Centrobank AG* |
| ISIN | AT0000A2ZT27 |
| Issue price | 100% |
| Nominal value | EUR 1,000 |
| Subscr. period ¹ | Aug 9 - Sep 5, 2022 |
| Initial valuation date | Sep 6, 2022 |
| Issue value date | Sep 7, 2022 |
| Final valuation date | Sep 2, 2027 |
| Maturity date | Sep 7, 2027 |
| Underlying | EURO STOXX 50® index |
| Calculation agent of underlying | STOXX Ltd. |
| Starting value | closing price of the underlying on the initial valuation date |
| Final value | closing price of the underlying on the final valuation date |
| Barrier | 49% of the starting value |
| Observation | continuously (each price) |
| Observation period | Sep 7, 2022 - Sep 2, 2027 |
| Fixed interest rate | 1% of the nominal value per year of term |
| Coupon underlying | HICP-total index excluding tobacco for the euro zone (19 countries) |
| Calculation agent of coupon underlying | Eurostat |
| Additional interest rate | annual positive rate of change of the coupon underlying |
| Valuation month | June |
| Valuation dates | Sep 5, 2023; Sep 4, 2024; Sep 4, 2025; Sep 3, 2026; Sep 1, 2027 |
| Interest rate payout dates | Sep 7, 2023; Sep 6, 2024; Sep 8, 2025; Sep 7, 2026; Sep 7, 2027 |
| Listing | Vienna, Frankfurt, Stuttgart |
| Quotes | www.rcb.at |

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

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

FUNCTIONALITY

At the **initial valuation** date, the **initial value** of the underlying is determined and the **barrier** is defined on this basis. The underlying price is compared with the barrier during the observation period. At the final valuation date one of the following **scenarios** will apply:

1) Barrier not touched or undercut

If the underlying price was always above the barrier, 100% of the nominal value is paid out on the maturity date. This amount represents the maximum payout.

2) Barrier touched or undercut at least once

If the price of the underlying was at least once **at** or **below** the barrier, the payout on the maturity date is made in accordance with the performance of the underlying (percentage change from the starting value to the closing price at the final valuation date). The maximum payout amount remains limited to 100% of the nominal value.

The **interest rate** is composed of a **fixed** and a **variable component** and is paid out regardless of the performance of the underlying. The interest rate for the respective maturity year is determined as follows:

- **INFLATION: Level of euro zone HICP excl. tobacco is higher than in previous year:** The percentage increase in the index is paid in addition to the fixed interest rate.
- **DEFLATION: Level of euro zone HICP excl. tobacco is the same or lower than in the previous year:** The annual fixed interest rate is paid out.

EXAMPLE: In the past 5 years following interest payments would have been effected:

| DATE | FIXED INTEREST | + | ADDITIONAL INTEREST* | = | TOTAL INTEREST |
|------|----------------|---|----------------------|---|----------------|
| 2018 | 1% | + | 1.87% | = | 2.87% |
| 2019 | 1% | + | 1.34% | = | 2.34% |
| 2020 | 1% | + | 0.13% | = | 1.13% |
| 2021 | 1% | + | 1.87% | = | 2.87% |
| 2022 | 1% | + | 8.80% | = | 9.80% |

* Percentage change in the coupon reference price from the coupon reference month of the previous year to the coupon reference month of the following year. Source: Bloomberg (CPTFEMU Index). Please note that past performance is no reliable indicator of performance.

Further details regarding opportunities and risks of this certificate are presented on the following page.

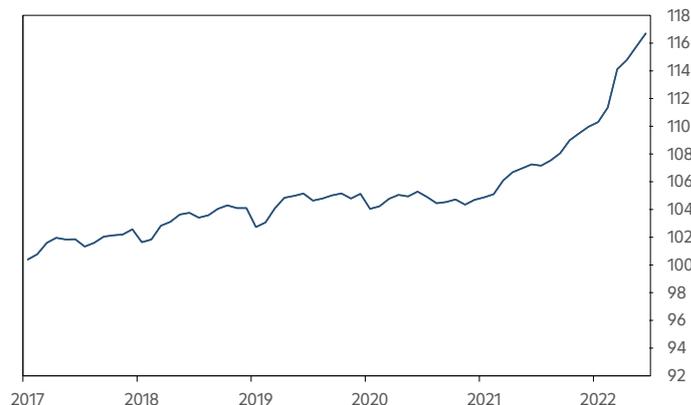
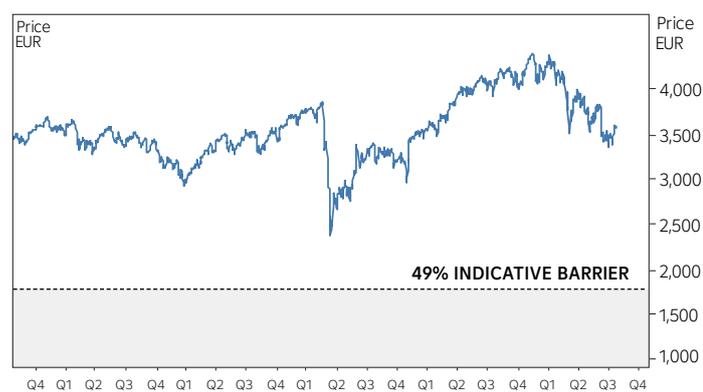
EURO STOXX 50® - TOP 10 INDEX CONSTITUENTS

| | Branche | Country | Weight |
|---------------|------------------|---------|--------|
| ASML Holding | Technology | NL | 7.2% |
| LVMH | Luxury Goods | FR | 5.9% |
| Linde | Chemicals | GB | 5.3% |
| TotalEnergies | Oil & Gas | FR | 5.1% |
| Sanofi | Pharmaceuticals | FR | 4.4% |
| SAP | IT | DE | 3.6% |
| L'Oreal | Consumer Staples | FR | 3.0% |
| Siemens | Industrials | DE | 2.9% |
| Allianz | Financials | DE | 2.9% |
| Air Liquide | Chemicals | FR | 2.6% |

42.8%

EUROREGION HICP-TOTAL INDEX EXCLUDING TOBACCO

The harmonized consumer price index reflects the change in the general price level of the euro region. The calculation of the HICP provides an overview of the inflation for the euro region as a whole. It thus serves the European Central Bank to monitor price stability in the context of price stability as part of its monetary policy. The ECB defines price stability on the basis of the annual rate of change in the HICP for the currency area. For the certificate, the HICP excluding tobacco is used.



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As of: July 27, 2022; Source: Reuters (STOXX50E), Bloomberg (CPTFEMU Index); Please note that past performance is no reliable indicator of performance.

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

- **Interest rate:** The annual interest rate is paid out regardless of the performance of the underlying
- **Safety buffer:** Partial protection against price losses through the initial safety buffer of 51 % - barrier at 49 % of the starting value
- **Flexibility:** Tradability on the secondary market, no management fees

RISKS

- **Limited yield opportunity:**
The yield is in any case limited to the fixed annual interest payments. Investors do not participate in price increases of the underlyings beyond their starting values.
- **Barrier violation:**
If the respective barrier is violated, investors are entirely subject to market risk, without any protective mechanism. Close to the barrier, disproportionate price movements of the certificate may also occur during the term.
- **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. 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.

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

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