

MSCI EUROPE VALUE BONUS&GROWTH

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
BONUS CERTIFICATE

- Underlying: MSCI® Europe Value Index (EUR)
- Unlimited participation in a positive index performance
- Redemption at a minimum of 105% if the barrier is not violated during the term
- Barrier at 55% of the index 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

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



Certificates by



UNLIMITED PARTICIPATION IN AN INDEX GROWTH

In short:

With the MSCI Europe Value Bonus&Growth certificate investors participate without any yield limitation at 100% in the positive performance of the underlying MSCI® Europe Value Index (EUR) at the end of the term. Provided the barrier of 55% of the index starting value was never touched or undercut during the observation period, the certificate will be redeemed at the minimum of 105% of the nominal value. In the event of a barrier violation during the term investors are exposed to full market risk; this means a substantial capital loss is possible.

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A2SPJ7
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	Aug 19 – Sep 15, 2021
Initial valuation date	Sep 16, 2021
Issue value date	Sep 17, 2021
Final valuation date	Sep 14, 2026
Maturity date	Sep 17, 2026
Starting value	closing price of the index at the initial valuation date
Barrier	55% of the starting value
Observation	daily (closing prices)
Observation period	Sep 17, 2021 – Sep 14, 2026
Bonus level	105% of the starting value
Cap	no cap
Redemption	Investors participate at the end of the term at 100% and unlimited in the positive performance of the MSCI® Europe Value Index (EUR). In case of index performance of less than +5%, redemption will be effected at 105% of the nominal value, if the barrier was never touched/undercut during the term. Otherwise the certificate will be redeemed according to the negative index performance. 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.

The MSCI Europe Value Index (EUR) contains the shares of medium to large companies from 15 developed European countries. The index contains stocks that can be considered undervalued based on various indicators. The index members are broadly distributed across different sectors and European countries.

For investors who expect this underlying to perform positively over the upcoming five years, Raiffeisen Centrobank issues the **MSCI Europe Value Bonus&Growth** Certificate. This investment product without capital protection enables investors to participate without any yield limitation at 100% in the positive performance of the MSCI® Europe Value Index (EUR) at the end of the term. A barrier, set at 55% of the index starting value, serves as safety mechanism (equals an initial safety buffer of 45%). Provided that the barrier was never violated during the observation period, redemption will be effected at a minimum of 105% of the nominal value – even if the index performance at the end of the term is negative. The certificate has a term of five years. Details on the chances and risks of the certificate are set out on the subsequent page.

FUNCTIONALITY

At the initial valuation date the **closing price** of the **MSCI® Europe Value Index (EUR)** is fixed as **starting value** and the **barrier** (55% of the starting value) as well as the **bonus level** (105% of the starting value) are determined. At the final valuation date the closing price of the index is compared to the starting value and one of the following scenarios will apply:

SCENARIO 1: index performance \geq +5%

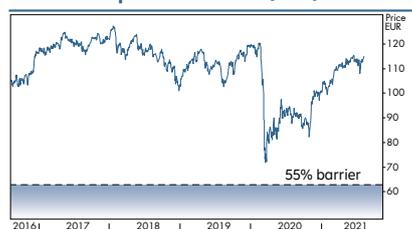
In addition to the nominal value the positive index performance is paid out at the end of the term. This applies in any case – irrespective, if the barrier was violated during the term or not.

Scenario 2: index performance $<$ +5%

If the daily closing price of the MSCI® Europe Value Index (EUR) **always quoted above** the barrier of 55% of the starting value, redemption is effected at 105% of the nominal value. This means: if the index never declined by 45% or more on any day during the term compared to its starting value, investors obtain the nominal value of EUR 1,050 at the maturity date.

Provided, the barrier of 55% of the MSCI® Europe Value Index (EUR) starting value was **touched or undercut** at least one day during the observation period, redemption at the maturity date is effected according to the index performance (percentage change from the starting value to the closing price at the final valuation date).

MSCI® Europe Value Index (EUR)



As of: August 8, 2021; Source: Reuters (MIEU0000VPEU)

Please note that past performance is no reliable indicator for future results.

TOP 10 TITLES IN THE:

MSCI® EUROPE VALUE INDEX (EUR)

Novartis AG

Siemens AG

Sanofi S.A.

HSBC Holdings Plc

TotalEnergies SE

Allianz SE

GlaxoSmithKline Plc

Rio Tinto Plc

Royal Dutch Shell Plc

BP Plc

Source: www.msci.com, as of August 2021

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) – and the key information document as well as „Customer Information and Regulatory Issues“ at

www.rcb.at/en/customerinformation.

REDEMPTION PROFILE: exemplary redemption at the end of the term

INDEX PERFORMANCE	REDEMPTION CERTIFICATE ¹	
	✓ BARRIER UNTOUCHED ²	✗ BARRIER VIOLATED ³
+ 60%	EUR 1,600	EUR 1,600
+ 30%	EUR 1,300	EUR 1,300
+/- 0% = starting value	EUR 1,050	EUR 1,000
- 25%	EUR 1,050	EUR 750
- 40%	EUR 1,050	EUR 600

1... exemplary redemption amount at the end of the term per EUR 1,000 nominal value

2... daily closing price of the index always quoted above the barrier during the observation period

3... daily closing price of the index touched or undercut the barrier during the observation period at least once

UNDERLYING: MSCI® EUROPE VALUE INDEX (EUR)

- **Underlying:** MSCI® Europe Value Index (EUR)
- **Index calculation:** By the independent index provider MSCI Inc.
- **Selection process:** The index tries to identify undervalued stocks based on three different indicators:
 - **Book value to price ratio:** Compares the book value according to the company's balance sheet with the market value on the stock exchange
 - **Earning to Price ratio:** Compares the earnings of the company to the market value on the stock exchange.
 - **Dividend yield:** Percentage of the dividend paid out in relation to the share price.
- **Inclusion:** Shares from the MSCI® Europe Value Index (EUR) which are classified as „undervalued“
- **Review/adjustment:** Semi-annually
- **Dividend:** Not taken into account in the index calculation (price index)

OPPORTUNITIES

- **Unlimited yield opportunity:**
At the end of the term investors participate at 100% and unlimited (no cap) in the positive performance of the underlying index.
- **Safety buffer:**
Partial protection against falling prices down to the barrier of 55% of the starting value – initial safety buffer of 45%
- **Flexibility:**
Tradability on the secondary market, no management fees

RISKS

- **Barrier violation:**
If the barrier is violated by the underlying, 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.
- **No yield in case of negative index performance:**
If the index performance at the end of the term is negative and the barrier is breached, investors may suffer a substantial loss of capital.
- **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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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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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 1/51520 - 484**.

Your contacts at Raiffeisen Centrobank AG, Am Stadtpark 9, 1030 Vienna/Austria:

Product Hotline	Ph.: +43 1/51520 - 484	produkte@rcb.at
Heike Arbter (Member of the Board)	Ph.: +43 1/51520 - 407	heike.arbter@rcb.at
Philipp Arnold (Head of Structured Products Sales)	Ph.: +43 1/51520 - 469	philipp.arnold@rcb.at
Roman Bauer (Head of Trading)	Ph.: +43 1/51520 - 384	roman.bauer@rcb.at
Thomas Stagl (Head of Sales CEE)	Ph.: +43 1/51520 - 351	thomas.stagl@rcb.at
Mariusz Adamiak	Ph.: +43 1/51520 - 395	mariusz.adamiak@rcb.at
Raphael Bischinger	Ph.: +43 1/51520 - 432	raphael.bischinger@rcb.at
Lukas Florreither	Ph.: +43 1/51520 - 397	lukas.florreither@rcb.at
Walter Friehsinger	Ph.: +43 1/51520 - 392	walter.friehsinger@rcb.at
Lukas Hackl	Ph.: +43 1/51520 - 468	lukas.hackl@rcb.at
Jan Kausek	Ph.: +43 1/51520 - 486	jan.kausek@rcb.at
Kathrin Korinek	Ph.: +43 1/51520 - 401	kathrin.korinek@rcb.at
Jaroslav Kysela	Ph.: +43 1/51520 - 481	jaroslav.kysela@rcb.at
Udo Leser	Ph.: +43 1/51520 - 350	udo.leser@rcb.at
Aleksandar Makuljevic	Ph.: +43 1/51520 - 385	aleksandar.makuljevic@rcb.at
Monika Mrnustikova	Ph.: +43 1/51520 - 386	monika.mrnustikova@rcb.at
Anja Niederreiter	Ph.: +43 1/51520 - 483	anja.niederreiter@rcb.at
Michal Polin	Ph.: +421/257203 - 041	michal.polin@rcb.sk
Martin Rainer	Ph.: +43 1/51520 - 391	martin.rainer@rcb.at
Ludwig Schweighofer	Ph.: +43 1/51520 - 460	ludwig.schweighofer@rcb.at
Alexander Unger	Ph.: +43 1/51520 - 478	alexander.unger@rcb.at
Fabiola Vicenova	Ph.: +421/257203 - 040	fabiola.vicenova@rcb.sk
Martin Vonwald	Ph.: +43 1/51520 - 338	martin.vonwald@rcb.at
Wilhelmine Wagner-Freudenthal	Ph.: +43 1/51520 - 381	wilhelmine.wagner-freudenthal@rcb.at



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