

# 10.5% VACCINE PLUS REVERSE CONVERTIBLE BOND

**INVESTMENT PRODUCT** WITHOUT CAPITAL PROTECTION  
REVERSE CONVERTIBLE BOND

- Underlyings: BioNTech SE | Moderna, Inc.
- 10.5% fixed interest rate at the final valuation date
- Redemption of the nominal value or physical delivery of shares
- Barrier at 50% of the underlying price of each share
- Observation only at the final valuation date
- Full market risk if barrier is violated, currency risk and issuer risk
- Further information on opportunities/risks on the following pages
- Term of 1 year



*Certificates by*



**Raiffeisen  
CENTROBANK**

# ATTRACTIVE FIXED INTEREST RATE ABOVE MARKET LEVEL

## In short:

The 10.5% Vaccine Plus Reverse Convertible Bond provides for an attractive fixed interest rate: the interest amount is paid out annually, regardless of the performance of the two underlying shares. Whether the nominal amount is paid out at the end of the term or whether physical delivery of shares takes place depends on the performance of the underlying shares.

### KEY FACTS

Issuer*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A2SQ29
Issue price	100%
Nominal value	EUR 1,000
Subscription period <sup>1</sup>	Aug 24, - Sep 20, 2021
Initial valuation date	Sep 21, 2021
Issue value date	Sep 22, 2021
Final valuation date	Sep 19, 2022
Maturity date	Sep 22, 2022
Strike	Closing price of each share at the initial valuation date
Barrier	50% of the respective strike
Barrier observation	only at the final valuation date (closing prices)
Observation period	Sep, 22 2021 - Sep, 19 2022
Fixed interest rate	10.5% annually
Interest rate payout date	Sep 22, 2022
Amount of shares	= (nominal value x EUR/USD exchange rate at the final valuation date ÷ strike)
Redemption	If the closing prices of the two underlying shares BioNTech SE and Moderna, Inc. quote above the respective barrier of 50% at the final valuation date, the certificate is redeemed at 100% of the nominal value. Otherwise, physical delivery of shares is effected according to the amount predefined. Redemption is dependent on the solvency of RCB*.
Listing	Vienna, Frankfurt, Stuttgart
Quotes	<a href="http://www.rcb.at">www.rcb.at</a>
	* Raiffeisen Centrobank AG is a 100% owned subsidiary of Raiffeisen Bank International AG – rating of RBI: <a href="http://www.rbinternational.com/ir/ratings">www.rbinternational.com/ir/ratings</a>

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

Attractive yields in a low interest rate environment, partial protection against price slumps and a short term are convincing arguments for many investors. The new **10.5% Vaccine Plus Reverse Convertible Bond** combines all these features in one product. The investment product without capital protection provides for a fixed annual interest payment of 10.5% with a barrier of 50% of the starting value as safety mechanism. The barrier observation takes place only at the final valuation date. The certificate has a term of one year. Further details regarding opportunities and risks are listed on the next page.

### SHARE BASKET

The **share basket** of this certificate consists of 2 pharmaceutical companies, which have successfully launched a vaccine against COVID-19:

- **BioNTech SE** is a German biotechnology company listed on the stock exchange since the end of 2019. Biontech's focus is on mRNA-based drug discovery. As of early 2020, Biontech developed the BNT162b2 vaccine against the human coronavirus SARS-CoV-2, which will be packaged at Pfizer facilities for global use.
- **Moderna, Inc.** is a U.S. biotechnology company that specializes in the research and development of mRNA-based drugs. The company's CoV vaccine is also based on this technology and, like Pfizer's, has been shown to provide a high level of protection against infection.

### FUNCTIONALITY

Reverse Convertible Bonds have a predefined **maturity date**, a **fixed interest rate** and a **strike**, set at the initial valuation date. Moreover, **Plus Reverse Convertible Bonds** are equipped with a **barrier only active at the end of the term**, set below the **strike**. These parameters remain unchanged during the term. The interest rate, which is above market level, provides investors with an attractive yield if the Plus Reverse Convertible Bond is redeemed at 100% of the nominal value. In case of **physical delivery of shares**, the interest amount mitigates or may even overcompensate the loss incurred from the delivery of shares.

At the initial valuation date, the closing prices of the two underlying shares are fixed as **strikes** and the number of shares for potential physical delivery is determined. Additionally, the **respective barriers** (50% of each respective strike) are set.

- **The fixed interest rate** of 10.5% is **paid out** regardless of the performance of the two underlying shares (equals EUR 105 per nominal value).
- **Redemption** of the nominal value at the end of the term depends on the performance of the two underlying shares. At the final valuation date, the closing prices of the shares are compared with their respective barrier.

## DEFINED NUMBER OF SHARES

The number of shares to be delivered is determined as follows:

**Number of shares =**

**(nominal value x EUR/USD exchange rate at the final valuation date) ÷ starting value** Usually this does not result in whole numbers. Due to the fact that shares are traded in whole numbers only, in the event of physical delivery the residual value is paid out in cash (=cash settlement) according to the market value: **(Fraction of the shares x closing price of the share at the final valuation date) ÷ EUR/USD exchange rate at the final valuation date**

The 10.5% Vaccine Plus Reverse Convertible Bond provides for **physical delivery** of shares. In the most unfavourable case, the investor gets delivered the worst performing share in the amount predefined.

**Plus Reverse Convertible Bond:** with the 10.5% Vaccine Plus Reverse Convertible Bond the barrier is only observed at the final valuation date.

## RELEVANT STOCK EXCHANGE

BioNTech SE	NASDAQ
Moderna, Inc.	NASDAQ

## 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](http://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](http://www.rcb.at/en/customerinformation)

At the final valuation date, **one of the following scenarios** will apply:

### SCENARIO 1: The closing price of both shares quoted ABOVE their barrier on the final valuation date

If the share closing prices of BioNTech SE **AND** Moderna, Inc. are above their **barrier of 50%** of their respective strike at the final valuation date, **redemption** is effected **at 100% of the nominal value**. Provided that none of the two shares closes 50% or more below their respective strike on final valuation date, investors obtain the nominal amount of EUR 1,000 at the maturity date. This amount represents the maximum payout.

### SCENARIO 2: The closing price of at least one of the shares AT/BELOW the respective barrier on the final valuation date

If the barrier of 50% of the respective strike is touched or undercut by the closing price of **one** or **both** of the underlying shares (BioNTech SE, Moderna, Inc.) at the final valuation date, the investor receives the worst performing share (percentage change from strike to closing price at the final valuation date) in the **amount predefined** (considering the exchange rate) **at the final valuation date**. For this purpose, the nominal value is multiplied by the EUR/USD exchange rate on the last valuation date and divided by the strike price of the share to be delivered determined at the beginning of the term. The difference to the next whole number is paid out.

**EXAMPLE – assumption:** if the initial valuation date had been August 12, 2021 and on the final valuation date the EUR/USD exchange rate is 1.20

Share	Strike 100 % <sup>1</sup>	Barrier 50%	EUR/USD exch. rate <sup>2</sup>	Number of shares (Nominal value x EUR/USD exchange rate) ÷ strike
BioNTech	USD 374,02	USD 187,01	1.20	(EUR 1,000 x 1.20) ÷ USD 374,02 = <b>3,2084</b>
Moderna	USD 391,42	USD 195,71	1.20	(EUR 1,000 x 1.20) ÷ USD 391,42 = <b>3,0658</b>

1... exemplary strike in relation to the closing price of the respective share on Mar 26, 2021.

2... EUR/USD exchange rate assumed for example purposes

Source: Bloomberg: BNTX UQ (ISIN: US09075V1026), MRNA UQ (ISIN: US60770K1079)

## OPPORTUNITIES

- **Attractive fixed interest rate:** The fixed annual interest amount (10.5% p.a.) is paid out regardless of the performance of the two underlying shares.
- **Safety buffer:** Attractive yield in sideways moving and slightly decreasing markets due to the partial protection against falling prices down to the barrier of 50% (observation only at the final valuation date)
- **Flexibility:** Tradability on the secondary market, no management fees

## RISKS

- **Barrier violation:** If the respective barrier is touched or undercut by the closing price of at least one of the two shares at the final valuation date, the investor is entirely subject to market risk, without any protective mechanism.
- **Limited yield opportunity:** The opportunity for yields is in any case limited to the fixed interest rate (1x10.5% at the end of the term). Investors do not participate in price increases of the underlyings beyond their respective strikes.
- **Currency risk:** In the event of a breach of the barrier, the number of shares delivered depends on the exchange rate at the final valuation date.
- **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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Under certain circumstances the issuer is authorized to redeem the certificates prior to the agreed repayment date.

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Financial instruments denominated in a currency that is not the official currency of the country of residence of the potential investor (e.g. denominated in USD) expose the potential investor to a supplementary currency risk that may adversely affect the performance of these financial instruments.

The price of the Reverse Convertible Bond is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Reverse Convertible Bond. If the Reverse Convertible Bond is sold, there is the risk to incur a substantial loss or even a total loss of the invested capital ("market risk"). The Reverse Convertible 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), interest rates, solvency of the issuer or remaining term. If the Reverse Convertible Bond 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 (price performance). Dividends and similar rights associated with the underlying are taken into account when structuring the Reverse Convertible Bond and are not paid out. Certificates issued by RCB are no financial products as defined in the Regulation (EU) 2019/2088

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