

Benchmark Statement Commodity Linked Regulated Data Family

Benchmark Statement in accordance with Article 27 of Regulation (EU) 2016/1011 (the “Regulation”)

The value of this Securities is determined by reference to a basket (the “**Basket**”) of multiple constituents (each a “**Basket Component**”), which constitutes a non-significant benchmark (the “**Benchmark**”) in the meaning of Article 3 par 1 item (3) and Article 24 par 1 of the Regulation. The Benchmark is an integral part of the Securities and will only be available during the actual term of the Securities.

Affected securities

Securities	ISIN	Topic	Geographic Region
Index/Participation Certificate Long Soft Commodity Basket Fokus Bioenergie open end	AT0000A08Y21	Soft Commodity	Not applicable
Index/Participation Certificate Long Soft Commodity Basket Fokus Nahrungsmittel open end	AT0000A08Y39	Soft Commodity Food Products	Not applicable
Index/Participation Certificate Long Soft Commodity Basket Fokus Bioenergie 2 EUR open end	AT0000A0P1T5	Soft Commodity	Not applicable
Index/Participation Certificate Long Soft Commodity Basket Fokus Nahrungsmittel 2 EUR open end	AT0000A0P1U3	Soft Commodity Food Products	Not applicable
Index/Participation Certificate Long Soft Commodity Basket Fokus Nahrungsmittel 2 USD open end	AT0000A0P1X7	Soft Commodity Food products	Not applicable

Relevant terms in alphabetical order

Calculation Agent:	The Calculation Agent of the Securities, as specified in the Final Terms.
ESG objectives	Environmental, social and governance objectives
Final Terms:	The Final Terms of the Securities containing all the terms and conditions not contained in the relevant base prospectus.
Force Majeure Event	<p>A “Force Majeure Event” is an event or circumstance (including without limitation, natural or man-made disaster, act of God, armed conflict, act of terrorism, riot or labour disruption or any similar intervening circumstance) that is beyond the reasonable control of the Administrator.</p> <p>Examples of Force Majeure Events include, but are not limited to, the following:</p> <ul style="list-style-type: none">– any event which the Index Administrator deems a Force Majeure Event for any component contract referenced by any Underlying Index;– any climate or weather related emergencies;– a war;– a terrorist event;– any event other than those specifically identified herein, making the calculation of the Index impossible or infeasible either on a technical basis or otherwise, or that makes the Index non representative of market prices or undermines the realization of the objectives of the Index; or– any event creating a situation of unfair or disadvantage for any market participant, group of market participants or the Index Administrator.
RTS	Commission Delegated Regulation (EU) 2018/1643
Terms and Conditions	All the terms and conditions relevant for the offer, as specified in the respective prospectus.

Benchmark related information

Note: The articles mentioned below the heading of certain items refer to relevant sections of the Regulation.

Benchmark Administrator:	The Issuer of the Securities, as specified in the Final Terms.
Critical, significant or non-significant benchmark:	Non-significant benchmark
<i>Article 3 par (25)-(27) of the Regulation</i>	
Total average value of at least EUR 50 billion:	Not applicable
<i>Article 20 par 1 (a) and (c) and Article 24 par 1 (a) of the Regulation</i>	

<p>Based on submissions by critical contributors: <i>Article 20 par 1 (b) of the Regulation</i></p>	<p>Not applicable</p>
<p>Significant and adverse impact in case of cessation: <i>Article 24 par 1 (b) of the Regulation</i></p>	<p>Not applicable</p>
<p>Interest rate benchmark: <i>Article 3 par (22) of the Regulation</i></p>	<p>Not applicable</p>
<p>Commodity benchmark: <i>Article 3 par (23) of the Regulation and Article 4 RTS</i></p>	<p>Applicable</p> <p>The underlying asset are commodities in the meaning of Commission Regulation (EC) No 1287/2006. In the underlying case these are agricultural products.</p> <p>The requirements of Title II of, or Annex II to, Regulation (EU) 2016/1011 do not apply to this family of benchmarks as prescribed by Article 19 of that Regulation, because the respective benchmarks are based on regulated data.</p>
<p>Regulated-data benchmark: <i>Article 3 par (24) of the Regulation and Article 2 RTS and Article 1 par (1) (c) RTS</i></p>	<p>Applicable</p> <p>All data are obtained from sources, according to Art. 24 (a) (i) a trading venue as defined in point (24) of Article 4(1) of Directive 2014/65/EU or a trading venue in a third country for which the Commission has adopted an implementing decision that the legal and supervisory framework of that country is considered to have equivalent effect within the meaning of Article 28(4) of Regulation (EU) No 600/2014 of the European Parliament and of the Council (22), or a regulated market considered to be equivalent under Article 2a of Regulation (EU) No 648/2012;</p> <p>These data consist of prices from commodity exchanges or from exchanges where financial derivatives on commodities are traded.</p>

The market or economic reality measured by the Benchmark and the circumstances in which such measurement may become unreliable:

Article 27 par 1 item (a) of the Regulation and Article Article 1 par (2) RTS

The economic reality of the index is a certain topic, in which an investment is done. The topic of the respective index is mentioned above under the headline "Affected securities".

Regional indices, which are composed of underlyings from one or more countries in a geographic region as geographical boundaries of the market or economic reality, are not applicable for these indices.

The Benchmark reflects the sum of the weighted values of the Basket Components.

Within a participation certificate, the value of the certificate reflects the value of a basket of securities. The constituents of the basket and their quantities within it are fixed at the beginning of the investment term of the certificates in accordance with the relevant terms and conditions.

The investor in the certificates participates in the development of the underlying basket, which consists of certain securities multiplied by their respective quantities.

The Basket Administrator may be unable to determine the value of the Benchmark, if it is not able after using commercial reasonable efforts to determine the prices resp. levels of all Basket Components.

ESG Objectives:

Article 27 par 2a of the Regulation

The administrator states, that it does not pursue ESG objectives for this family of benchmarks.

Further information on the explanation how ESG factors are reflected in the key elements of the benchmark methodology are laid down in Appendix 1 at the end of this benchmark statement.

Further information on climate related disclosures in the benchmark statement are laid down in Appendix 2 at the end of this benchmark statement.

Discretion in calculation of the Benchmark in relation:

*Article 27 par 1 item (b) and
Article 27 par 2 item (d) of the Regulation*

No discretion may be exercised in the calculation of the Benchmark

See below in “Procedures for dealing with errors” for discretion exercised after subsequent corrections of the prices resp. levels of the Basket Components.

If discretion needs to be exercised in the calculation of the Benchmark, a person assigned to the Securities from either the Origination & Trading department will be responsible for such exercise. The evaluation of discretion will be documented in a reasonable, careful and transparent way. Notification procedures to the investor about the exercise of discretion are in place. An evaluation of the exercise of this discretion is done through controls within an internal supervisory framework.

The Benchmark Administrator has implemented proper internal policies and procedures for controls. Among others, these consist of an appropriate product approval process for securities issues, a conflict of interest policy and a complaint management process. An independent compliance function is in place in the department Compliance & Internal Control System and an operational risk management function within the department Regulatory Affairs is in place, which perform compliance with these internal policies and procedures. A specific function has been established, which has the oversight function for rules and regulations of benchmarks. Among others, it controls the exercise of discretion applied in financial benchmarks.

Events and factors that may necessitate changes to, or the cessation of, the Benchmark:

Article 27 par 1 item (c) of the Regulation

In order to determine the Benchmark, the Benchmark Administrator needs access to reliable and complete information about the pricing resp. valuation of each Basket Component. If the Benchmark Administrator is unable, after using commercially reasonable efforts, to obtain such information, it may either (i) alter the terms of the Benchmark in accordance with the respective Terms and Conditions, or (ii) redeem the Securities prior the scheduled maturity in accordance with the respective Terms and Conditions and therefore cease the Benchmark.

Events and factors, which may lead to such loss of necessary information are identified as either Extraordinary Event, Extraordinary Redemption Event or Potential Adjustment Event, all of which can be found in the respective Terms and Conditions. If the Benchmark Administrator is unable, after using commercially reasonable efforts, to obtain such information, it may either (i) alter the terms of the Benchmark in accordance with the Terms and Conditions, or (ii) redeem the Securities prior the scheduled maturity in accordance with the Terms and Conditions and therefore ceasing the Benchmark.

Events and factors, which may lead to such loss of necessary information are stipulated in the Terms and Conditions.

Impact on the Securities due to changes to, or cessation of, the Benchmark:

Article 27 par 1 item (d) of the Regulation

As the Benchmark is an integral part of the Securities, it is precluded that the Benchmark is ceased before the actual term of the Securities. Any changes to the Benchmark may have an impact upon the Securities including – amongst others – its quotation, interest and redemption.

The Benchmark Administrator is not aware of any other financial instrument beside the Securities that reference the Benchmark. If other financial instruments beside the Securities reference the Benchmark, any changes to, or the cessation of, the Benchmark may have an impact upon such financial instruments.

Benchmark methodology:

Article 27 par 2 item (b) of the Regulation

The Benchmark methodology in order to calculate the Basket Reference Price is in case of a conventional basket, the sum of each relevant price of each Basket Component converted, if necessary, into the Underlying Currency and multiplied by the respective Component Quantity of this Basket Component.

The methodology of the Benchmark has been carefully construed in order to facilitate the redemption and/or interest of the Securities. The methodology was approved by an appropriate product approval process for securities issues. As the Benchmark is an integral part of the Securities and the methodology is static, no review is intended.

Reinvestment of dividends paid by the benchmarks' constituents:

Article 13 par 1 item (a) of the Regulation

Dividend payments on the commodities or on the derivative contracts on commodities are not in place. A reinvestment of dividends paid by the benchmark's constituents is therefore not applicable.

Determination of the Benchmark:
Article 27 par 2 (c) of the Regulation

The Benchmark is determined by calculating the sum of the weighted prices of all Basket Components, which – if necessary – are converted to the currency of the Basket.

The detailed calculation method, which includes a fixed calculation formula, is published in the Terms and Conditions.

The input data of the Benchmark consists of the prices of the Basket Components, which are prioritized according to their current weightings and which are in any case required to determine the Benchmark. All input data is regulated data in the meaning of Article 3 par 1 (24) of the Regulation.

Outsourcing:
Article 10 of the Regulation

Exchange prices are obtained from the data vendor Refinitiv. In this context, Refinitiv is exclusively responsible for the technical task of transmitting traded prices to Raiffeisen Centrobank AG in accordance with Article 10 of the Regulation for the purpose of index calculation. In this context, the Raiffeisen Centrobank AG retains control over the availability of the indices; the services obtained rely to the type of technical transmission of the traded prices used for index calculation. The index calculation itself is done in Raiffeisen Centrobank AG. Raiffeisen Centrobank AG remains responsible for compliance with this Benchmark Statement.

Raiffeisen Centrobank AG has obtained evidence, that Refinitiv meets the conditions required pursuant to Article 10 par 3 of the Regulation for outsourcing the supply of data, which are listed below as follows:

3 (a)

Refinitiv is one of the world's largest service providers for delivery of data and offers data and infrastructure for financial markets. Refinitiv carries out services for over 40.000 companies in over 190 countries.

Refinitiv has a subsidiary in Austria, Refinitiv Austria GmbH.

3 (b)

Identity of the service provider

Refinitiv Austria GmbH, Börsegasse 11, 1010 Vienna,
Contact: Martin Leidinger (Account Manager: Tel.: +43 - 1
- 531 12 481) („Refinitiv“)

Tasks of Refinitiv

Refinitiv has the task to forward the respective prices from stock exchanges without any changes, identically in real time to Raiffeisen Centrobank AG. The technical way of supply is the same as in the case of a direct feed. The data from Refinitiv are used for the calculation of baskets and participation certificates respectively, which are benchmarks. The calculation of the values of the baskets and the participation certificates respectively, are done by Raiffeisen Centrobank AG. The services of data vendors such as Refinitiv are obtained, because for Raiffeisen Centrobank AG as administrator of benchmarks from a technical point of view and due to costs it would not be possible to establish and maintain a data environment to each stock exchange.

Contractual relationship with Refinitiv

The contractual relationship is based on a groupwide contract between Refinitiv and Raiffeisen Bank International AG.

3 (c)

Raiffeisen Centrobank AG will take appropriate measures should it gain the impression that Refinitiv does not meet the required quality for the task or fails to comply with applicable laws and administrative rules. This procedure is agreed upon in written contracts.

In Raiffeisen Centrobank AG, procedures with controls are implemented within a market appropriateness validation, which is done in the oversight function.

Disaster Recovery processes are in place, which allow the change to alternative data vendors.

3 (d)

The delivery of data is provided through Refinitiv, which is independent from the calculation of the indices, which is not affected. Raiffeisen Centrobank AG has all the necessary capabilities and expertise in place, in order to monitor the risks, which are related to the outsourcing. This is provided by the oversight function. The activities of the oversight function contain among others a market appropriateness validation to safeguard the correctness of the valuations and pricings.

3 (e)

Should the capabilities of Refinitiv be severely impaired to carry out the tasks and to act in compliance with all applicable laws and administrative regulations, Raiffeisen Centrobank AG will be informed of this fact.

3 (g)

Raiffeisen Centrobank AG may terminate the contracts with Refinitiv.

3 (h)

In case, Refinitiv does not offer or ceases to offer its services, Raiffeisen Centrobank AG has implemented appropriate measures, which allow Raiffeisen Centrobank AG to obtain the services, that had so far been delivered by Refinitiv, from another alternative service provider instead, with whom already exist ongoing contractual relationships.

The alternative service providers of these services are included in the framework to manage operational risk as well as in the rules for business continuity and disaster recovery management of Raiffeisen Centrobank AG.

Determination of the Benchmark in periods of stress and the potential limitations of the Benchmark:

Article 27 par 2 (e) and Article 27 para 2 (g) of the Regulation and Article 1 (3) RTS)

In case of periods where necessary input data after using commercial reasonable efforts may be unreliable or unavailable, the Benchmark Administrator may suspend the calculation of the Benchmark until the validity of the input data is guaranteed again.

Procedures regarding such periods and further market disruptions including – amongst others – the suspension of the calculation of the Benchmark, or adjustments thereto or to the relevant Securities, or the determination of substitute values for the affected Basket Components, are in place.

On a scheduled trading day on which a relevant Exchange or any Related Exchange fails to open for trading during its regular trading session or on which a market disruption event has occurred, the valuation for each Basket Component affected by the occurrence of a disruption such a case would be postponed until up to eight days and would ultimately be calculated by the calculation agent.

Market disruptions can occur, because a limitation in the trading by the relevant Exchange has occurred. Furthermore, the ability to effect transactions on an exchange can be disrupted. Then, an exchange can close earlier than its scheduled trading time.

The index methodology of the Baskets of Raiffeisen Centrobank AG is at its limits when the companies, that are Basket Components, are not existing any more, e.g. because of a delisting or an insolvency of a Basket Component, because the Basket Components are exhaustively mentioned and can generally not be exchanged by others.

Should such a situation arise, it would no longer be possible to calculate a value of the Basket. As a consequence, the Benchmark Administrator would take the following steps:

- An orderly cessation of the Basket and as a result an orderly termination of the respective certificate would be initiated.
- The oversight function as the responsible oversight function for the oversight over benchmarks would be informed accordingly.
- Then the investors of the respective certificate would be informed on the website of Raiffeisen Centrobank AG and through possible other means of publication, such as newspaper announcements, if required by the respective terms and conditions, that the respective certificate will be orderly terminated.

Changes to a benchmark or cessation of a benchmark

Article 28 of the Regulation, Article 1 (5) RTS, Article 7 RTS

When the parameters for the calculation of the index are no longer given, it usually becomes necessary to discontinue an index. On the one hand, this may concern the number of Basket Components of an index, but also the legal basis for the supply of prices of the Basket Components, which are used for the calculation of the index.

Cessation of an index

If it becomes necessary to cease the calculation of an index (because for example, the price source no longer exists), the business department, which is in charge of the benchmark administration, reaches the decision to discontinue the index. The cessation of an index cannot be done without an approval of the responsible oversight function. After announcing the cessation of the index, the index concerned must be computed and disseminated for a further twelve months in order to keep applicable notice and termination periods towards the investors of the certificates. Generally, a difference is made between two reasons for the cessation of an index:

- Force Majeure

The index is discontinued due to force majeure, because of the occurrence of a Force Majeure Event, as described above in the section Relevant Terms. Raiffeisen Centrobank AG publishes (via information provided on the website, and possible other means of publication, such as newspaper announcements, if required by the relevant product terms and conditions) the last official prices of the Basket in order to publish a transparent basis for the settlement of its baskets as underlyings for the respective certificates.

- Orderly cessation of an index

The oversight function decides if and when an index is to be discontinued in an orderly manner. The orderly cessation of an index is done taking into consideration the periods for advance notice under the terms and conditions of the certificates of Raiffeisen Centrobank AG (which is generally twelve months) as well as to inform the investors of the certificates (via information provided on the website, and possible other means of publication, such as newspaper announcements, if required by the relevant product terms and conditions).

Material changes to the methodology of indices

Material changes of the methodology of the index refer to the characteristics of an index. Examples are the type of calculation, the source of the prices and the composition of an index.

The calculation formula and the methodology of the index with regard to baskets is predetermined within the terms and conditions of the certificates and is fixed for the whole investment period of the certificate. Therefore a change of methodology of the index is not applicable to the baskets.

Procedures for dealing with errors:

Article 27 para 2 (f) of the Regulation

In the event that any price, quotation, rate or any kind of amount published by any relevant entity (i) is utilised for any calculation or determination made in relation to the Benchmark and (ii) is subsequently corrected and the corrections is published by such entity before the respective Final Valuation Date of the respective securities issue, the Benchmark Administrator acting as the Calculation Agent will make such adjustments to the terms of the Benchmark as it determines appropriate to account for the economic effect of such correction on the Securities.

The Calculation Agent gives notice of such adjustment to the Securityholders. In general all notices concerning the Securities are published in the English language on the Internet on the website of the Benchmark Administrator or in a leading daily newspaper having general circulation in Austria.

Notice and advice on external factors:

Article 27 para 1 (c) and (d) of the Regulation

The benchmark administrator provides notice of the possibility that factors, including external factors beyond the control of the benchmark administrator, may necessitate changes to, or the cessation of, the benchmark; and

advises users that changes to, or the cessation of, the benchmark may have an impact upon the financial instruments that reference the benchmark.

Raiffeisen Centrobank AG

Date of the publication: 1 October 2021

Appendix 1

ANNEX I

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY

Item 1. Name of the benchmark administrator. **Raiffeisen Centrobank AG**

Item 2. Type of benchmark **Commodity Benchmarks**

Item 3. Name of the benchmark or family of benchmarks. **Commodity Linked Regulated Data Family**

Item 4. Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors? Yes No

Item 5. If the response to Item 4 is positive, please list below those ESG factors that are taken into account in the benchmark methodology.

Please explain how those ESG factors are used for the selection, weighting or exclusion of underlying assets.

- | | |
|--|------------------------------------|
| a) List of environmental factors considered: | Selection, weighting or exclusion: |
| b) List of social factors considered: | Selection, weighting or exclusion: |
| c) List of governance factors considered: | Selection, weighting or exclusion: |

Item 6. Data and standards used.

a) Data input.

(i) Describe whether the data are reported, modelled or, sourced internally or externally.

(ii) Where the data are reported, modelled or sourced externally, please name the third party data provider.

b) Verification of data and guaranteeing the quality of those data.

Describe how data are verified and how the quality of those data is ensured.

c) Reference standards

Describe the international standards used in the benchmark methodology.

Information updated on:

Appendix 2

ANNEX I

CLIMATE-RELATED DISCLOSURES IN THE BENCHMARK STATEMENT

CLIMATE-RELATED DISCLOSURES	
SECTION 1 – CONSIDERATION OF ESG FACTORS	
Item 1. Name of the benchmark administrator. Raiffeisen Centrobank AG	
Item 2. Type of benchmark. Commodity Benchmarks <i>Choose from the list provided in Annex II.</i>	
Item 3. Name of the benchmark. Index/Participation Certificate Long Soft Commodity Basket Fokus Bioenergie open end Index/Participation Certificate Long Soft Commodity Basket Fokus Nahrungsmittel open end Index/Participation Certificate Long Soft Commodity Basket Fokus Bioenergie 2 EUR open end Index/Participation Certificate Long Soft Commodity Basket Fokus Nahrungsmittel 2 EUR open end Index/Participation Certificate Long Soft Commodity Basket Fokus Nahrungsmittel 2 USD open end	
Item 4. Does the benchmark pursue ESG objectives?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Item 5. Where the response to Item 4 is negative, is any EU Climate Transition Benchmark or EU Paris-aligned Benchmark available in the portfolio of the benchmark administrator or does the benchmark administrator have benchmarks that pursue ESG objectives or take into account ESG factors?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Item 6. Where the response to Item 4 is positive, provide details on ESG factors, in accordance with Article 27(2a) of Regulation (EU) 2016/1011, including on the ESG factors listed in Annex II to this Regulation, depending on the type of benchmark concerned. The ESG factors shall not be disclosed for each constituent of the benchmarks but shall be disclosed at an aggregated weighted average value of the benchmark.	
a) List of combined ESG factors:	Details on each ESG factor:
b) List of environmental factors:	Details on each ESG factor:
c) List of social factors:	Details on each ESG factor:
d) List of governance factors:	Details on each ESG factor:
Item 7. Data and standards used.	
a) Description of data sources used to provide information on the ESG factors in the benchmark statement. <i>Describe how the data used to provide information on the ESG factors in the benchmark statement are sourced and whether, and to what extent, data are estimated or reported.</i>	

<p>b) Reference standards.</p> <p><i>List the supporting standards used for the reporting under item 6.</i></p>	
<p>SECTION 2 – ADDITIONAL DISCLOSURE REQUIREMENTS</p>	
<p>Item 8. Where a benchmark is labelled as ‘EU Climate Transition Benchmark’ or ‘EU Paris-aligned Benchmark’, benchmark administrators shall also disclose the following information:</p>	
<p>a) forward-looking year-on-year decarbonisation trajectory</p>	
<p>b) degree to which the IPCC decarbonisation trajectory (1,5°C with no or limited overshoot) has been achieved on average per year since creation;</p>	
<p>c) overlap between those benchmarks and their investable universe, as defined in Article 2, point (c), of Commission Delegated Regulation (EU) .../...¹, using the active share at asset level.</p>	
<p>SECTION 3 – DISCLOSURE OF THE ALIGNMENT WITH THE OBJECTIVES OF THE PARIS AGREEMENT</p>	
<p>Item 9. For significant equity benchmarks, significant bond benchmarks, EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks, benchmark administrators shall also disclose the following information:</p>	
<p>a) the temperature scenario, in accordance with international standards, used for the alignment with the target of reducing GHG emissions or the attainment of the objectives of the Paris Agreement;</p>	
<p>b) the name of the provider of the temperature scenario used for the alignment with the target of reducing GHG emissions or the attainment of the objectives of the Paris Agreement;</p>	
<p>c) the methodology used for the measurement of the alignment with the temperature scenario;</p>	
<p>d) the hyperlink to the website of the temperature scenario used.</p>	
<p>Information updated on:</p>	

¹ Commission Delegated Regulation (EU) .../... supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (OJ L ..., ..., p. ...).

ANNEX II

ESG FACTORS TO BE CONSIDERED BY TYPE OF BENCHMARK

Section 4 COMMODITY BENCHMARKS

ESG FACTORS	DISCLOSURES
Environmental	<p>Degree of exposure of the underlying commodities to climate-related physical risks, measuring the effects of extreme weather events on companies' operation and production or on the different stages of the supply chain (low, moderate or high).</p> <p>The methodology used to calculate the climate-related physical risks.</p> <p>Degree of exposure of the underlying commodities to climate-transition risks, measuring the financial impacts resulting from the effects of the implementation of a low-carbon strategies (low, moderate or high)</p>
Social	<p>Degree of exposure of the underlying commodities to social risks (low, moderate or high).</p>
Governance	<p>Degree of exposure of the underlying commodities to governance risks (low, moderate or high).</p> <p>Average rule of law score, based on the absence of corruption, respect for fundamental rights and the state of civil and criminal justice (including a quantitative indicator and the methodology used to calculate it).</p>