



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.

BEST ENTRY DIVIDEND STOCKS WINNER II 90%

 **INVESTMENT PRODUCT** WITH 90% CAPITAL PROTECTION

- STOXX® Global Select Dividend 100 index as underlying
- 100% participation in the index performance up to the cap of 130% of the starting value (redemption at the end of the term)
- 90% capital protection at the end of the term
- Lowest index closing price of the 13 best entry observation dates (within a year) as starting value
- Term of 5 years (including 1 year best entry period)
- Issuer risk, market risk
- Further information on opportunities and risks on the following pages

STOXX® is a registered trademark of STOXX Ltd.



Certificates by



BEST ENTRY INTO HIGH DIVIDEND YIELDING STOCKS

In short:

With the Best Entry Dividend Stocks Winner II 90% certificate issued by Raiffeisen Centrobank AG investors participate 1:1 in the performance of the STOXX® Global Select Dividend 100 index up to +30% of the index starting value ("best entry" fixing). In case of a negative index performance of more than 10%, the capital protection of 90% applies at the end of the term (January 2024).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A256C6
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	Dec 12, 2018 - Jan 16, 2019
Issue value date	Jan 18, 2019
Best entry observation dates	Jan 17, 2019; Feb 18, 2019; Mar 18, 2019; Apr 17, 2019; May 17, 2019; Jun 17, 2019; Jul 17, 2019; Aug 19, 2019; Sep 17, 2019; Oct 17, 2019; Nov 18, 2019; Dec 17, 2019; Jan 17, 2020
Initial valuation date	Jan 17, 2020
Final valuation date	Jan 16, 2024
Maturity date	Jan 18, 2024
Capital protect.	90% at the end of the term
Starting value	lowest closing price of the STOXX® Global Select Dividend 100 index of the 13 monthly best entry observation dates
Participation factor	100% participation in the performance of the underlying index
Cap	130% of the index starting value
Redemption	At the end of the term the positive index performance is paid out 1:1 up to a maximum of +30%. In case of a negative index performance of more than 10%, the capital protection of 90% applies. Redemption is dependent on the solvency of RCB*.
Listing	Vienna, Frankfurt, Stuttgart
Quotes	www.rcb.at
	* Raiffeisen Centrobank AG is a 100% 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.

After a month of global market turmoil many investors feared the stock market's record bull run was coming to an end. Although shares have somewhat rebounded since, investors still remain anxious. After December's G20 summit, all eyes are back on the trade war between China and the United States. But complex Brexit negotiations as well as slowing economic growth will also concern the markets next year.

In a market environment dominated by macroeconomic uncertainty, good timing when it comes to investing is more crucial than ever. To address this problem and to offer risk averse investors a suitable investment opportunity, Raiffeisen Centrobank AG is issuing the Capital Protection Certificate **Best Entry Dividend Stocks Winner II 90%**. Through the best entry mechanism, the lowest index closing price of the 13 monthly observation days is fixed as starting value. The certificate enables investors to participate at 100% in the performance of the STOXX® Global Select Dividend 100 index up to +30%. The cap is at 130% of the starting value. Investors only participate up to -10% in losses of the index due to the capital protection level of 90% at maturity. The certificate has a term of five years (including 1 year best entry period). Details regarding opportunities and risks are presented on the following page.

FUNCTIONALITY

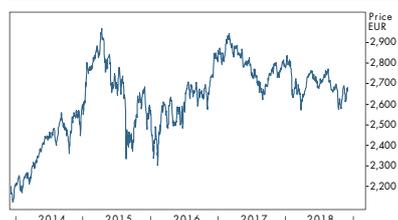
Best entry at the beginning of the term:

The best entry period starts with the issuance of the certificate. The closing price of the STOXX® Global Select Dividend 100 index is observed on the 13 best entry observation dates. The lowest of these closing prices is then fixed as **starting value**.

End of the term:

At the end of the term, the performance of the STOXX® Global Select Dividend 100 index is evaluated. The index starting value is compared to the index closing price at the final valuation date (Jan 16, 2024). Investors participate 1:1 in the performance of the underlying index up to the cap of 130% of the starting value. Thus, the maximum payout at the end of the term is limited to EUR 1,300 per nominal value. In case of a negative performance of the STOXX® Global Select Dividend 100 index of more than 10%, the capital protection of 90% applies.

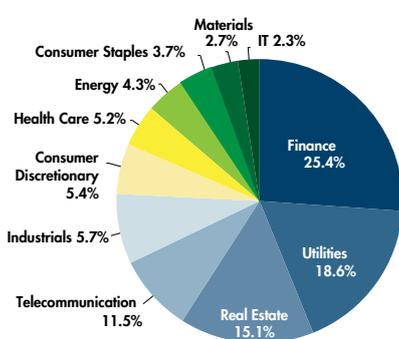
At the end of the term the investment is **90% capital protected** by Raiffeisen Centrobank AG, i.e. during the term price fluctuations may occur, but at the end of the term the investor obtains 90% of the nominal value in the worst case.

UNDERLYING INDEX:**STOXX® GLOBAL SELECT DIVIDEND 100**

ISIN: US26063V1180, as of: Dec 3, 2018

Source: Reuters (.SDGP)

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

INDEX-WEIGHTING ACCORDING TO INDUSTRY SECTORS

As of December, 2018; Source: Bloomberg

TAXATION

Subject to KEST

Not subject to foreigner KEST

Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc. The fiscal treatment is generally subject to the personal circumstances of the client and is subject to future change

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.

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, in the key information document and among „Customer Information and Regulatory Issues“ at www.rcb.at/en/customerinformation

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

SCENARIO 1: Index performance is POSITIVE

At the end of the term the index performance is paid out 1:1 up to +30% of the index starting value in addition to the nominal value (equals a maximum payout of EUR 1,300 per nominal value).

SCENARIO 2: Index performance remains UNCHANGED or is NEGATIVE

Investors also participate 1:1 in a slightly negative index performance. In case of index price losses of more than 10% the capital protection of 90% applies at the end of the term. In this case, redemption is effected at 90% of the nominal value (equals EUR 900 per nominal value).

EXAMPLE: REDEMPTION

	INDEX PERF.	MECHANISM	REDEMPTION
POSITIVE	+40%	Redemption at the maximum amount	EUR 1,300
POSITIVE	+20%	1:1 Participation	EUR 1,200
UNCHANGED	+/- 0%	1:1 Participation	EUR 1,000
NEGATIVE	-5%	1:1 Participation	EUR 950
NEGATIVE	-40%	90% Capital protection	EUR 900

STOXX® Global Select Dividend 100 index (EUR)

- Since 1999 the index has been calculated as price index by the renowned Swiss index house Stoxx Limited.
- The index is composed of **100 companies**; 40 stocks from North America, 30 from Europe and 30 from Asia & Oceania.
- Annual revision of the composition in March
- Shares included in the index are for example:** Allianz, Astrazeneca, Ford, HP, Pfizer, Royal Dutch Shell, Swisscom, Total, Zurich Insurance Group

Index shares are selected by the subsequent criteria

- Positive dividend growth over the past five years
- Dividend payment in four out of five calendar years (positive dividend rate)
- Indicative dividend on an annual basis and a minimum level of liquidity

OPPORTUNITIES

- The certificate enables investors who do not wish to invest in single shares to participate in the performance of a diversified global index.
- The best entry mechanism ensures the lowest index closing price of the best entry observation dates as starting value.
- The certificate is 90% capital protected at maturity, i.e. at the end of the term the investor obtains at least 90% of the nominal value.
- Tradability on the secondary market, no management fees

RISKS

- If the performance of the STOXX® Global Select Dividend 100 index is not positive, the investor obtains no yield. In case of a negative index performance, investors incur losses of up to 10% of the nominal value.
- The maximum amount paid out is limited to EUR 1,300 per nominal value, investors do not participate in price gains above the cap of 130% of the index starting value.
- During the term the price of the certificate may drop below 90%; the capital protection applies exclusively at the end of the term.
- 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

In spite of all possible care taken, the data contained in this marketing communication are provided purely as non-binding information. This marketing communication constitutes neither investment advice, an offer or a recommendation nor an invitation to execute a transaction. The information contained in this marketing communication is generic and no consideration is given to the personal circumstances of potential investors. The information contained in this marketing communication substitutes neither the necessary individual investment advice for the purchase or sale of investments nor shall any investment decision be taken on the basis of this document. This marketing communication has not been prepared in accordance with legal requirements designed to promote the independence of investment research and is not subject to the prohibition on dealing ahead of the dissemination of investment research.

The sole legal basis for all financial instruments described in this marketing communication is the Base Prospectus (including any possible supplements or amendments) which has been approved by the Austrian Financial Market Authority (FMA) in connection with the corresponding Final Terms of the financial instruments. The approved Base Prospectus (including any possible supplements or amendments) has been deposited at the Oesterreichische Kontrollbank AG. These documents as well as further information are provided on the website of Raiffeisen Centrobank AG at www.rcb.at/en/securitiesprospectus or www.rcb.at. Additional information on the financial instruments described herein may also be obtained from the respective key information documents that are available for download on the website of Raiffeisen Centrobank AG (www.rcb.at). Unless otherwise explicitly expressed in any of the cited documents above, no measures have been taken in any national legal system which should permit a public offering of the products described therein. Raiffeisen Centrobank AG explicitly excludes any liability in relation to the correctness, appropriateness and completeness of the information presented herein.

During the term, the market price of the certificate may drop below 90% of the issue price due to price fluctuations. The capital protection of 90% exclusively applies at the end of the term. The market price of the certificate need not develop simultaneously in accordance with the market price of the underlying instrument during the term. During the term, the market price of the certificate is subject to various influencing factors such as volatility, coupon, credit rating of the issuer and remaining term.

Issuer Risk/Creditor Participation ("bail-in"): Redemption or repayment of the certificate at the end of the term is dependent on the solvency of the issuer (issuer risk). Investors are exposed to the risk that Raiffeisen Centrobank AG as an issuer might be unable to fulfil its obligations in respect of the described financial instruments, such as in the event of insolvency (inability to pay/over-indebtedness) or a legal order to initiate resolution measures. 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. A total loss of the capital invested is possible. More detailed information is available at www.rcb.at/en/basag

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 STOXX® Global Select Dividend 100 index, which is used under license, is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland ("STOXX"), Deutsche Börse Group or its licensors. The Best Entry Dividend Stocks Winner II 90% certificate is neither sponsored nor promoted, distributed or in any other manner supported by STOXX, Deutsche Börse Group or their licensors, research partners or data providers and STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions or interruptions in the STOXX® Global Select Dividend 100 index, or its data. Further detailed information on this matter may also be found in the Base Prospectus at "Underlying Specific Disclaimer".

Supervisory Authorities: Austrian Financial Market Authority (FMA), Austrian National Bank, European Central Bank within the Single Supervisory Mechanism (SSM). Imprint according to the Austrian Media Act: Media Owner and Publisher is Raiffeisen Centrobank AG, Tegetthoffstraße 1, 1015 Vienna/Austria.

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 (0)1 51520 - 484.

Your Contacts at Raiffeisen Centrobank AG, A-1015 Vienna, Tegetthoffstrasse 1 :

Product Hotline	Ph.: +43 1/51520 - 484	produkte@rcb.at
Heike Arbter (Head of Structured Products)	Ph.: +43 1/51520 - 407	heike.arbter@rcb.at
Philipp Arnold	Ph.: +43 1/51520 - 469	philipp.arnold@rcb.at
Roman Bauer	Ph.: +43 1/51520 - 384	roman.bauer@rcb.at
Raphael Bischinger	Ph.: +43 1/51520 - 432	raphael.bischinger@rcb.at
Vera Buttinger	Ph.: +43 1/51520 - 350	vera.buttinger@rcb.at
Walter Friehsinger	Ph.: +43 1/51520 - 392	walter.friehsinger@rcb.at
Marianne Kogel	Ph.: +43 1/51520 - 482	marianne.kogel@rcb.at
Kathrin Korinek	Ph.: +43 1/51520 - 401	kathrin.korinek@rcb.at
Anna Kujawska	Ph.: +43 1/51520 - 404	anna.gaszynska@rcb.at
Jaroslav Kysela	Ph.: +43 1/51520 - 481	jaroslav.kysela@rcb.at
Thomas Mairhofer	Ph.: +43 1/51520 - 395	thomas.mairhofer@rcb.at
Aleksandar Makuljevic	Ph.: +43 1/51520 - 385	aleksandar.makuljevic@rcb.at
Monika Mrnustikova	Ph.: +43 1/51520 - 386	monika.mrnustikova@rcb.at
Stefan Neubauer	Ph.: +43 1/51520 - 486	stefan.neubauer@rcb.at
Premysl Placek	Ph.: +43 1/51520 - 394	premysl.placek@rcb.at
Thomas Pusterhofer	Ph.: +43 1/51520 - 379	thomas.pusterhofer@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
Thomas Stagl	Ph.: +43 1/51520 - 351	thomas.stagl@rcb.at
Alexander Unger	Ph.: +43 1/51520 - 478	alexander.unger@rcb.at
Martin Vonwald	Ph.: +43 1/51520 - 338	martin.vonwald@rcb.at

