



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.

MSCI EMERGING MARKETS NACHHALTIGKEITS EXPRESS

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
EXPRESS CERTIFICATE

- Underlying: Emerging Markets Sustainability Index
- Annual yield opportunity of 9%
- Barrier at 60% of the starting value, only active at the end of the term
- Full market risk in case of barrier violation, issuer risk
- Further information on opportunities/risks on the following pages
- Term: 1 to 5 years (early redemption possible)

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



Certificates by



**Raiffeisen
CENTROBANK**

REACH YOUR TARGET BY EXPRESS

In short:

The MSCI Emerging Markets Sustainability Express certificate offers an annual opportunity for early redemption, enabling investors to obtain a yield of 9% per year, if the MSCI® Emerging Markets Top ESG Select 5% Decrement Index quotes at or above its starting value at one of the valuation dates. If the index quotes below the starting value, the term extends by another year – up to a maximum of five years. In the event of a barrier violation at the final valuation date, the investor is entirely subject to market risk.



This certificate complies with RCB's sustainability standard. For further information please click here: www.rcb.at/en/sustainability

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A2U2Q0
Issue price	100%
Nominal Value	EUR 1,000
Subscription period¹	Nov 11 - Dec 7, 2021
Initial valuation date	Dec 9, 2021
Issue value date	Dec 7, 2021
Annual valuation dates	Dec 8, 2022; Dec 7, 2023; Dec 6, 2024; Dec 8, 2025; Dec 7, 2026
Final valuation date	Dec 10, 2026
Early maturity dates	Dec 13, 2022; Dec 12, 2023; Dec 11, 2024; Dec 11, 2025
Maturity date	Dec 11, 2026
Starting value	closing price of the index at the initial valuation date
Termination level	100% of the starting value
Observation of the termination level	at each annual valuation date
Barrier	60% of the starting value
Observation of the barrier	only at the final valuation date
Redemption	Provided that the closing price of the MSCI® Emerging Markets Top ESG Select 5% Decrement Index quotes at or above the termination level at one of the annual valuation dates, (early) redemption is effected according to the predefined termination price. Otherwise redemption depends on the share performance: nominal value or shares. 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.

FUNCTIONALITY

At the **initial valuation date**, the closing price of the MSCI® Emerging Markets Top ESG Select 5% Decrement Index is fixed as **starting value** and the **barrier** (60% of the starting value) is determined. The starting value also represents the **termination level**. At the respective **annual valuation date**, the **closing price of the index** is compared to the **termination level**. If the index closing price quotes at or above the termination level at one of the annual valuation dates, the certificate is redeemed at the predefined termination price:

TERM	TERMINATION LEVEL	TERMINATION PRICE	YIELD
1 st year:	100% = starting value	109% of the nominal value	1 x 9%
2 nd year:	100% = starting value	118% of the nominal value	2 x 9%
3 rd year:	100% = starting value	127% of the nominal value	3 x 9%
4 th year:	100% = starting value	136% of the nominal value	4 x 9%
5 th year:	100% = starting value	145% of the nominal value	5 x 9%

→ THE TERMINATION PRICE INCREASES WITH THE TERM

If the share quotes below the termination level at the annual valuation date, the term extends by another year (up to a maximum term of five years). At the same time, the **possible termination price increases annually by 9% of the nominal value** (up to a maximum of 145%).

If the certificate is not redeemed in the first four years and provided that the underlying quotes below the termination level at the fifth and **final valuation date**, an additional safety mechanism applies. If the index (closing price) quotes above the barrier of 60% of the starting value, **redemption is effected at 100% of the nominal value**. This means that if the index price did not decline by 40% or more compared to the starting value by the end of the term, investors obtain the nominal value of EUR 1,000 at the maturity date.

However, if the closing price of the index is at or below the barrier, the redemption is 1:1 according to the index performance (percentage performance of the index from the starting value to the closing price on the last valuation date).

MSCI® EMERGING MARKETS TOP ESG SELECT 5% DECREMENT INDEX

ISIN: GB00BNHRML99



As of: Nov 3, 2021; Source: Bloomberg (MXEFTES5)

Please note that the performance of the index from Q4 2013 to Q3 2021 is based on a simulated previous performance and that the past performance is not a reliable indicator for the future performance of this underlying.

TOP 5 INDEX CONSTITUENTS

Taiwan Semiconductor

Alibaba Group

Meituan

Naspers

Infosys

SUITED MARKET EXPECTATION

declining

sideways

rising

YOUR INVESTMENT HORIZON

< 3 years

3 to 5 years

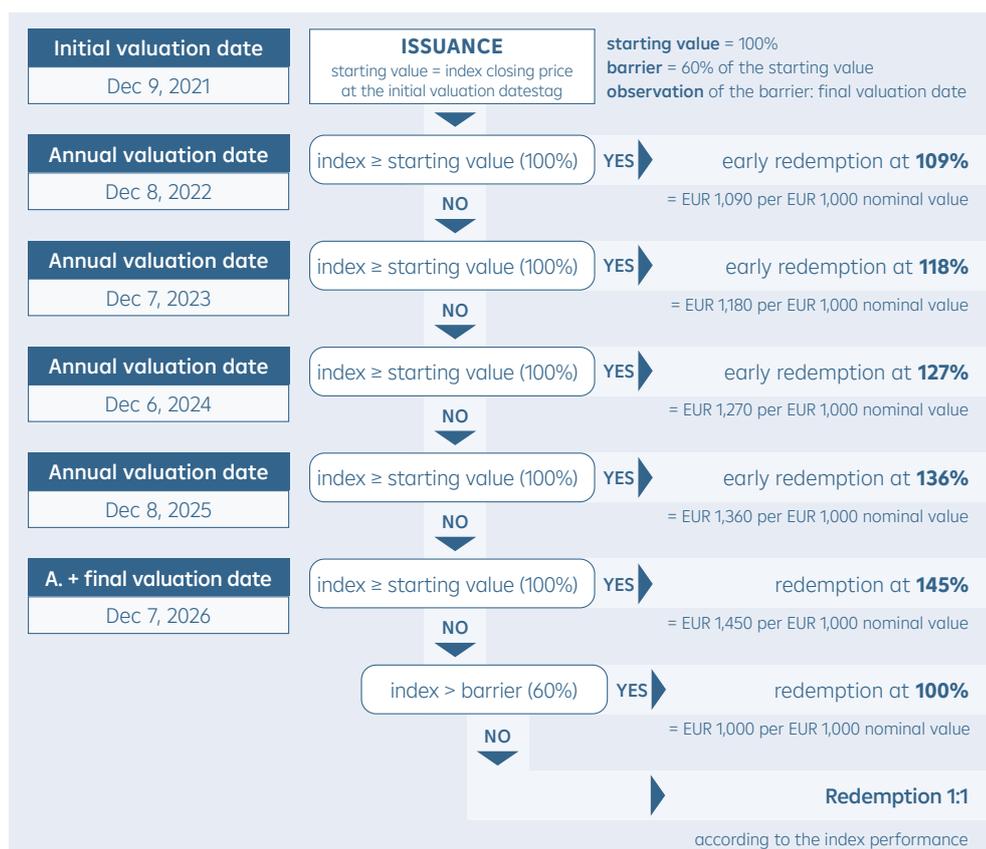
> 5 years

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



OPPORTUNITIES

- **Yield opportunity:** Opportunity to obtain yield if the index remains constant or increases.
- **Possible early redemption:** Early redemption at the predefined termination price if the index quotes at or above the termination level at one of the annual valuation dates.
- **Flexibility:** tradability on secondary market, no management fees

RISKS

- **Limited yield opportunity:** The maximum yield is limited to 9% per year. If the index does not quote at or above the termination level at any of the five valuation dates, no (early) redemption at the predefined termination price will be effected and investors will not obtain any yield.
- **Barrier violation:** If the barrier of the Express Certificate is violated at the final valuation date, 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.
- **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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Raiffeisen Centrobank AG (www.rcb.at) by entering the International Securities Identification Number (ISIN) of the respective financial instrument.

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