



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.

# 10% EUROPE PLUS REVERSE CONVERTIBLE BOND



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

- Underlyings: AXA SA, BMW AG, SAP SE
- 10% fixed annual interest rate
- Redemption of the nominal value or physical delivery of shares
- Barrier at 60% of the underlying price of each share
- Observation of the barrier only at the final valuation date
- Full market risk if barrier is violated, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 2 years



*Certificates by*



**Raiffeisen  
CENTROBANK**

# ATTRACTIVE FIXED INTEREST RATE ABOVE MARKET LEVEL

## In short:

With this certificate investors obtain an annual fixed interest rate of 10%. Whether the nominal value is returned at the end of the term or whether physical delivery of shares is effected depends on the performance of the underlying shares. In case of physical delivery of shares at the end of term, a predefined number only of the share with the worst performance is delivered. In this case investors are entirely subject to market risk.



This certificate complies with RCB's sustainability standard and takes into account important adverse impacts on sustainability factors (Principal Adverse Impacts - PAIs for short). For further information please click here: [www.rcb.at/en/sustainability](http://www.rcb.at/en/sustainability)

Issuer*	Raiffeisen Centrobank AG
ISIN	AT0000A30616
Issue price	100%
Nominal value	EUR 1,000
Subscription period <sup>1</sup>	Sep 20 - Oct 19, 2022
Initial valuation date	Oct 20, 2022
Issue value date	Oct 21, 2022
Final valuation date	Oct 16, 2024
Maturity date	Oct 21, 2024
Underlyings	AXA SA common share BMW AG common share SAP SE common share
Calculation agent of underlyings	AXA SA: Euronext Paris BMW AG: XETRA Frankfurt SAP SE: XETRA Frankfurt
Starting value	Closing price of the underlying at the initial valuation date
Final value	Closing price of the underlying at the final valuation date
Barrier	60% of the respective starting value
Barrier observation	only at the final valuation date (closing prices)
Observation period	Oct 21, 2022 - Oct 16, 2024
Fixed interest rate	10% of the nominal value per year of term
Interest rate payout dates	Oct 21, 2023; Oct 20, 2024
Listing	Vienna, Frankfurt, Stuttgart

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

\* Raiffeisen Centrobank AG is a 100 % owned subsidiary of Raiffeisen Bank International AG - rating of RBI: [www.rbiinternational.com/ir/ratings](http://www.rbiinternational.com/ir/ratings)

## FUNCTIONALITY

At the **initial valuation date**, the **starting values** of the underlyings are determined and based on that the **barriers** are defined. At the **final valuation date** one of the following **scenarios** will apply:

### 1) All underlying prices > barrier

If the final value of each underlying quotes **above** the respective barrier, **100% of the nominal value** is paid out at the maturity date. This also represents the maximum amount.

### 2) At least one underlying price ≤ barrier

If the final value of **at least one** underlying quotes **at** or **below** its respective barrier, **physical delivery of shares** is effected. Regardless of which underlying violated the barrier, only the underlying with the **worst performance** (percentage performance from the starting value to the final value) will be delivered to the securities account.

The **fixed interest rate** is paid out **in any case**, regardless of the performance of the underlying shares.

## PHYSICAL DELIVERY OF SHARES

A defined number of the share with the worst performance is booked into the investor's securities account. The number is calculated as follows:

$$\text{Number of shares} = \text{nominal value} / \text{starting value}$$

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:

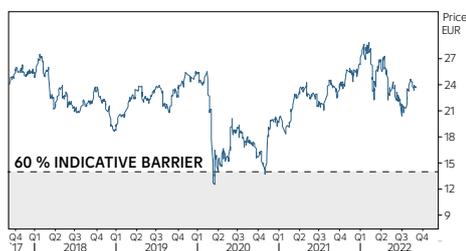
$$\text{Cash settlement} = \text{fraction of the shares} \times \text{final value}$$

Further details regarding opportunities and risks are listed on the next page.

## AXA SA SHARE

French insurance company

AXA is a French insurance company offering a wide range of products in different business areas.

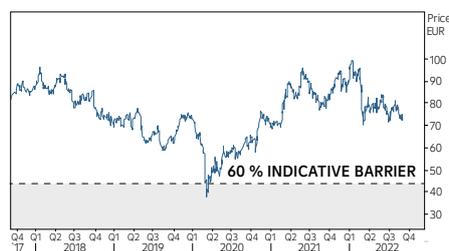


FR0000120628

## BMW AG SHARE

German car manufacturer

BMW is a German automobile manufacturer, which is mainly active in the premium segment.

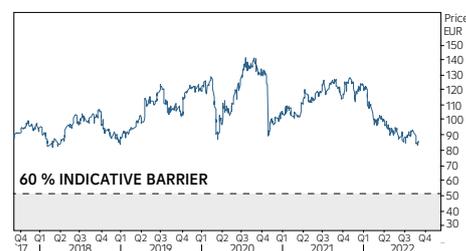


DE0005190003

## SAP SE SHARE

German software company

SAP is the largest European software manufacturer and is mainly known for business software.



DE0007164600

As of: September 6, 2022; Source: Reuters (AXAF.PA, BMWG.DE, SAPG.DE). Please note that past performance is no reliable indicator for future results.

### Consideration of major adverse impacts on sustainability (PAI):

-  Greenhouse gas emissions
-  Species diversity (biodiversity)
-  Waste prevention
-  Water conservation and water consumption
-  Social, labor and human rights issues incl. corruption and bribery

### 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)

### OPPORTUNITIES

- **Fixed interest rate:** The fixed annual interest rate (10% p.a.) is paid out regardless of the performance of the underlyings.
- **Safety buffer:** Partial protection against price losses due to the initial safety buffer of 40% - barrier at 60% of the respective starting value
- **Flexibility:** Tradability on the secondary market, no management fees

### RISKS

- **Limited yield opportunity:** The opportunity for yields is in any case limited to the fixed interest rate. Investors do not participate in price increases of the underlyings beyond their respective starting values.
- **Barrier violation:** If the respective barrier is touched or undercut, the investor is entirely subject to market risk, without any protective mechanism. Close to the barrier, there can be disproportionate price movements of the reverse convertible bond.
- **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 complete information for all financial instruments described in this advertisement as well as the sole legal basis for potential transactions in one of the described financial instruments is the Base Prospectus (including any possible supplements) which has been approved by the Austrian Financial Market Authority (FMA) in connection with the corresponding Final Terms of the described financial instruments. The approved Base Prospectus (including any possible supplements) and the respective Final Terms have been deposited at the Oesterreichische Kontrollbank AG as the notification office. The approval of the Base Prospectus should not be construed as an endorsement of the financial instrument described herein by the FMA. Additional information on the financial instruments described herein may also be obtained from the respective key information documents (KIDs) that are available for download free of charge on the website of Raiffeisen Centrobank AG ([www.rcb.at](http://www.rcb.at)) by entering the International Securities Identification Number (ISIN) of the respective financial instrument.

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.

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Certificates are risky instruments of wealth investment. Should the price of the respective underlying instrument of a certificate develop adversely, an investor may lose part or all of his or her invested capital. Certificates react more strongly or weakly to changes of the price of the underlying instrument depending on a number of factors (e.g. volatility or correlation of the underlying instruments, interest, dividends, remaining term, changes in foreign exchange rates) and do not move simultaneously with the underlying. Under certain circumstances the issuer is authorized to redeem the certificates prior to the agreed repayment date. Issuer Risk/Creditor Participation ("bail-in"): Any payments during or at the end of the term of the certificates depend on the solvency of the issuer ("issuer risk"). Investors are therefore 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"). 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. More detailed further information is available at [www.rcb.at/en/basag](http://www.rcb.at/en/basag). A total loss of the invested capital is possible.

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 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

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

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Further information may be obtained from the consultant at your local bank, on the Internet at [www.rcb.at](http://www.rcb.at) or on the product hotline of Raiffeisen Centrobank AG: +43 1/51520 - 484.

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