



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 WORLD CLIMATE CHANGE EXPRESS



INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
EXPRESS CERTIFICATE

- Underlying: MSCI® World Climate Change Top ESG Select 4.5% Decrement Index
- Annual yield opportunity of 11%
- 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 World Climate Change Express certificate offers an annual opportunity for early redemption, enabling investors to obtain a yield of 11% per year, if the MSCI® World Climate Change Top ESG Select 4.5% 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 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

Issuer	Raiffeisen Centrobank AG*
ISIN	AT0000A313H4
Issue price	100%
Nominal Value	EUR 1,000
Subscription period ¹	Oct 20 - Nov 22, 2022
Initial valuation date	Nov 23, 2022
Issue value date	Nov 24, 2022
Annual valuation dates	Nov 22, 2023; Nov 21, 2024; Nov 20, 2025; Nov 20, 2026; Nov 22, 2027
Maturity dates	Nov 27, 2023; Nov 26, 2024; Nov 25, 2025; Nov 25, 2026; Nov 25, 2027
Underlying	MSCI® World Climate Change Top ESG Select 4.5% Decrement Index
Calculation Agent	MSCI Inc
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 starting value
Observation of the barrier	only at the final valuation date (closing price)
Termination levels	1) 100%, 2) 100%, 3) 100%, 4) 100%, 5) 100% of the starting value
Observation of the termination levels	at each annual valuation date (closing prices)
Termination prices	1) 111%, 2) 122%, 3) 133%, 4) 144%, 5) 155% of the nominal value
Max. amount	155% of the nominal value
Listing	Vienna, Frankfurt, Stuttgart

¹ 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

FUNCTIONALITY

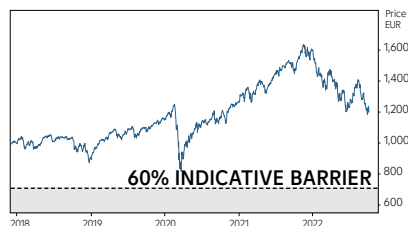
On the **initial valuation date**, the **starting value** of the underlying is determined and based on that the **barrier** and the **termination levels** are defined. On the respective **annual valuation date**, the price of the underlying is compared with the respective termination level. If the price of the underlying is **at** or **above** the termination level, (early) redemption of the certificate is effected at the predefined **termination price**:

Annual valuation dates	Is the price of the underlying greater/equal to ...	Termination price
2023	100% of the starting value YES	111%
	NO	
2024	100% of the starting value YES	122%
	NO	
2025	100% of the starting value YES	133%
	NO	
2026	100% of the starting value YES	144%
	NO	
2027	100% of the starting value YES	155%
	NO	
Redemption 1:1 according to the index performance		

If there has been no early redemption by the last year of the term and if the price of the underlying is above the barrier on the **final valuation date**, 100 % of the amount is redeemed. If the price of the underlying 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).

For details on risks and opportunities please see the following pages.

MSCI® WORLD CLIMATE CHANGE TOP ESG SELECT 4.5% DECREMENT INDEX



As of October 7, 2022;

Source: Bloomberg (DE747460) ISIN: GB00BPKC0Q67

Please note that the past performance is not a reliable indicator for the future performance of this underlying.

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 (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

UNDERLYING:

MSCI® WORLD CLIMATE CHANGE TOP ESG SELECT 4.5% DECREMENT INDEX

- **Index calculation:** By the independent index provider MSCI
- **Underlying:** MSCI World Index
- **Inclusion:** Shares of the top 50% companies with the highest ESG (Environmental, Social, Governance) ratings calculated by MSCI within their respective industries („Best-in-Class“ selection).
- **Exclusion criteria:** Serious violations of ESG principles; violations of UN Global Compact principles; violations of ILO* labor standards; operating in controversial business areas e.g. related to arms, armaments, tobacco, gambling, adult entertainment, coal, nuclear power, oil & gas extraction animal exploitation, animal skins, genetic engineering and stem cells.
- **Review/adjustment:** Quarterly
- **Index weighting:** Market cap (free float), capped at 5% per share at each rebalance
- **Decrement:** Paid out net dividends are reinvested in the index; in exchange, 4.5% p.a. (= decrement) are deducted from the index price (daily aliquot)

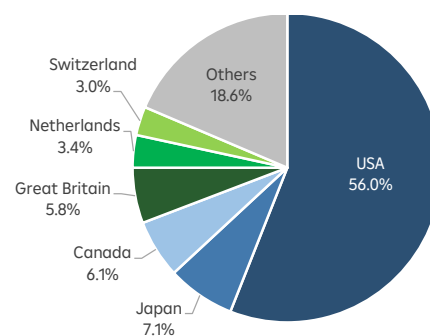
* International Labour Organization

TOP 10 CONSTITUENTS

	Sector	Country	Weighting
SALESFORCE	IT	US	4.3%
NVIDIA	IT	US	4.1%
HOME DEPOT	Consumer Discr.	US	3.8%
PEPSICO	Basic Consump.	US	2.6%
SERVICENOW	IT	US	2.4%
ASML	IT	NL	2.1%
ADOBE	IT	US	1.7%
TORONTO-DOMINION	Financials	CA	1.4%
EQUINIX	Real Estate	US	1.4%
AIA GROUP	Financials	HK	1.4%
			25.4%

Source: MSCI; As of: October 2022

COUNTRY WEIGHTING



OPPORTUNITIES

- **Yield opportunity:** Yield opportunity already with constant underlying prices
- **Safety buffer:** Partial protection against price losses due to the initial safety buffer of 40% - barrier at 60% of the starting value
- **Flexibility:** Tradability on secondary market, no management fees

RISKS

- **Limited yield opportunity:** The maximum yield is limited by the maximum amount.
- **Barrier violation:** If the barrier is touched or undercut, 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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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) 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. Raiffeisen Centrobank AG explicitly excludes any liability in relation to the correctness, appropriateness and completeness of the information presented herein.

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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. 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.

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The price of the Express Certificate is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Express Certificate. If the Express Certificate is sold, there is the risk to incur a substantial loss or even a total loss of the invested capital ("market risk"). The Express Certificate 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 Express Certificate 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 Express Certificate and are not paid out.

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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 1/51520 - 484**.

Your contacts at Raiffeisen Centrobank AG, Am Stadtpark 9, 1030 Vienna/Austria:

Product Hotline	Ph.: +43 1/51520 - 484	produkte@rcb.at
Heike Arbter (Member of the Board)	Ph.: +43 1/51520 - 407	heike.arbter@rcb.at
Philipp Arnold (Head of Structured Products Sales)	Ph.: +43 1/51520 - 469	philipp.arnold@rcb.at
Roman Bauer (Head of Trading)	Ph.: +43 1/51520 - 384	roman.bauer@rcb.at
Mariusz Adamiak	Ph.: +43 1/51520 - 395	mariusz.adamiak@rcb.at
Raphael Bischinger	Ph.: +43 1/51520 - 432	raphael.bischinger@rcb.at
Maida Blentic	Ph.: +43 1/51520 - 394	maida.blentic@rcb.at
Anton Bondar	Ph.: +43 1/51520 - 471	anton.bondar@rcb.at
Peidong Cao	Ph.: +43 1/51520 - 493	peidong.cao@rcb.at
Lukas Florreither	Ph.: +43 1/51520 - 397	lukas.florreither@rcb.at
Walter Friehsinger	Ph.: +43 1/51520 - 392	walter.friehsinger@rcb.at
Levin Gollner	Ph.: +43 1/51520 - 473	levin.gollner@rcb.at
Lukas Hackl	Ph.: +43 1/51520 - 468	lukas.hackl@rcb.at
Jan Kausek	Ph.: +43 1/51520 - 486	jan.kausek@rcb.at
Paul Kieselbach	Ph.: +43 1/51520 - 434	paul.kieselbach@rcb.at
Kathrin Korinek	Ph.: +43 1/51520 - 401	kathrin.korinek@rcb.at
Aleksandar Makuljevic	Ph.: +43 1/51520 - 385	aleksandar.makuljevic@rcb.at
Monika Mrnustikova	Ph.: +43 1/51520 - 386	monika.mrnustikova@rcb.at
Patrick Paul	Ph.: +43 1/51520 - 430	patrick.paul@rcb.at
Elisa Pichlbauer	Ph.: +43 1/51520 - 483	anja.niederreiter@rcb.at
Michal Polin	Ph.: +421/257203 - 041	michal.polin@rcb.sk
Martin Rainer	Ph.: +43 1/51520 - 391	martin.rainer@rcb.at
Gabriele Rihtar	Ph.: +43 1/51520 - 379	gabriele.rihtar@rcb.at
Ludwig Schweighofer	Ph.: +43 1/51520 - 460	ludwig.schweighofer@rcb.at
Daniel Szabo	Ph.: +43 1/51520 - 351	daniel.szabo@rcb.at
Alexander Unger	Ph.: +43 1/51520 - 478	alexander.unger@rcb.at
Martin Vonwald	Ph.: +43 1/51520 - 338	martin.vonwald@rcb.at
Wilhelmine Wagner-Freudenthal	Ph.: +43 1/51520 - 381	wilhelmine.wagner-freudenthal@rcb.at



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