

This Factsheet contains current key figures on the certificate and a brief general description. Further information on the certificate and its opportunities and risks can be found in the following Product Folder, which was produced at the beginning of the certificate's term. If you have any questions, please contact the Raiffeisen Certificates Team at [info@raiffeisenzertifikate.at](mailto:info@raiffeisenzertifikate.at) or your personal advisor.

## Capital Protection Certificate

ISIN: [AT0000A2TVZ9](#) / WKN: RC048V

### Simply explained

Repayment at the end of the term depending on the performance of the underlying asset.

**Min. 90% (capital protection) - Max. 122%**

**Price certificate** (% of the starting value)



**Price underlying** (% of the starting value)



[Learn more about these charts](#)

Past performance is no reliable indicator of future results. Less than five years have passed since the launch of this certificate.

<b>Buy (Ask)</b>	120.62%
<b>Sell (Bid)</b>	118.62%
<b>Underlying</b>	<a href="#">LBMA Gold Price PM</a>
<b>Underlying ISIN</b>	<a href="#">GB00B44L3Z26</a>
<b>Starting price underlying</b>	USD 1,788.15
<b>Underlying price (indicative)</b>	USD 4,476.13 <b>250.3%</b> of starting value
Last update: Jun 04, 2026, 5:31 pm	



## Repayment at the end of the term

Currently the underlying quotes at<sup>I)</sup>...  
 ...and is in the range...  
 ...at the end of the term this would trigger the following repayment...  
 If you buy the certificate at the current purchase price, this would correspond to the following return<sup>III)</sup>:

<b>250.3%</b>	above 122%	>	122% (USD 1,220) <sup>II)</sup>	>	+1.14%
	between 90% and 122%	>	1:1 performance of the underlying	>	from +1.14% to -25.39%
	below 90%	>	90% (USD 900) <sup>II)</sup>	>	-25.39%

<sup>I)</sup> compared to the starting price

<sup>II)</sup> assumption: investment amount USD 1.000

<sup>III)</sup> based on the current underlying price

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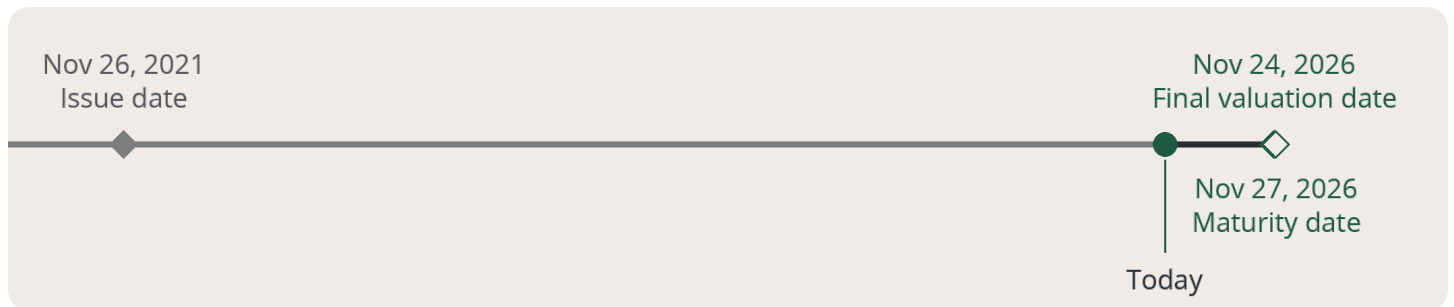
<b>Nominal value</b>	USD 1,000
<b>Product currency</b>	USD
<b>Underlying currency</b>	USD
<b>Taxation</b>	Capital Gains Tax
<b>Listing</b>	Stuttgart
<b>End of the term</b>	5M 22D

Last update: Jun 04, 2026, 5:31 pm

### The Certificate

The USD Gold Winner 90% Guarantee Certificate enables investors to participate in the positive performance the gold price at 100% (LBMA Gold Afternoon Fixing Price (03:00 PM London BST)) up to the cap of 122% (maximum redemption). In case of a negative gold price performance at the end of the term (from the starting value to the LBMA Gold Afternoon Fixing Price at the final valuation date), the investment is 90% capital protected at the maturity date.

## Information on the term



Please note:

- 90% of the nominal amount is secured by capital protection at the end of the term. During the term, the price may fall below the issue price or the capital protection level. Selling the capital protection certificate before the end of the term may lead to a loss of part of the invested capital.
- The maximum repayment is limited to 122% (of the nominal amount).
- Loss of purchasing power due to inflation is not offset by the capital protection.

Issuer risk / creditor participation: Certificates are not covered by the deposit protection system. There is a risk that Raiffeisen Bank International AG may not be able to meet its payment obligations due to insolvency (issuer risk) or any official orders ("bail-in"). In such cases, the invested capital may be lost in full.

Notes:

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.raiffeisenzertifikate.at/en/securitiesprospectus](http://www.raiffeisenzertifikate.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.raiffeisenzertifikate.at/en/customer-information](http://www.raiffeisenzertifikate.at/en/customer-information). The approval of the base prospectus by the competent authorities is not to be understood as an endorsement of the product by these authorities.



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.

# USD GOLD WINNER 90%

 **INVESTMENT PRODUCT** WITH 90% CAPITAL PROTECTION

- Underlying: Gold (LBMA Gold Afternoon Fixing Price)
- 100% participation in the gold price performance up to max. +22% (redemption at the end of the term)
- 90% capital protection at the end of the term
- Issuer risk, market risk, currency risk
- Further information on opportunities/risks on the following pages
- Term of 5 years



*Certificates by*



**Raiffeisen  
CENTROBANK**

# GOLD INVESTMENT WITH CAPITAL PROTECTION

## In short:

With the certificate investors participate at 100% in the performance of gold at the end of the term – up to a maximum of +22% in relation to the starting value. In case of a negative gold price performance of more than -10%, the nominal value is 90% capital protected at the end of the term.

### KEY FACTS

<b>Issuer</b>	Raiffeisen Centrobank AG*
<b>Offer</b>	continuous issuing
<b>ISIN</b>	AT0000A2TVZ9
<b>Issue price</b>	100%
<b>Nominal value</b>	USD 1,000
<b>Subscr. period<sup>1</sup></b>	Oct 28 - Nov 24, 2021
<b>Initial valuation date</b>	Nov 25, 2021
<b>Issue value date</b>	Nov 26, 2021
<b>Final valuation date</b>	Nov 24, 2026
<b>Maturity date</b>	Nov 27, 2026
<b>Underlying</b>	Gold
<b>Starting value</b>	closing price of the LBMA Gold Afternoon Fixing Price at the initial valuation date
<b>Final reference value</b>	closing price of the LBMA Gold Afternoon Fixing Price at the final valuation date
<b>Capital protection</b>	90% at the end of the term
<b>Participation factor</b>	100%
<b>Cap</b>	122%
<b>Redemption</b>	Participation in the gold price performance up to the cap (Redemption is dependent on the solvency of RCB*)
<b>Listing</b>	Stuttgart
<b>Quotes</b>	<a href="http://www.rcb.at">www.rcb.at</a>

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

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

### FUNCTIONALITY

At the initial valuation date the LBMA Gold Afternoon Fixing Price is determined as **starting value** and the cap (122% of the starting value) is fixed. At the final valuation date the LBMA Gold Afternoon Fixing Price is compared to its starting value and one of the following scenarios will apply:

#### SCENARIO 1: Gold price performance is POSITIVE

Investors participate 1:1 in the performance of the LBMA Gold Afternoon Fixing Price up to a maximum of +22% compared to the starting value. The maximum redemption amount is therefore capped at USD 1,220 per nominal value. Investors do not participate in price increases of the LBMA Gold Afternoon Fixing Price beyond +22%.

#### SCENARIO 2: Gold price performance remains UNCHANGED or is NEGATIVE

Investors also participate 1:1 in a slightly negative gold price performance. In case of 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 at the end of the term (equals USD 900 per nominal value).

### PAYOUT PROFILE: EXEMPLARY PRESENTATION

GOLD PRICE AT THE END OF THE TERM*	MECHANISM	REDEMPTION**
+30%	Redemption at the maximum amount (cap)	USD 1,220
+20%	1:1 Participation	USD 1,200
+10%	1:1 Participation	USD 1,100
+/- 0% (= Starting value)	1:1 Participation	USD 1,000
- 5%	1:1 Participation	USD 950
- 10%	1:1 Participation	USD 900
- 30%	90% Capital protection	USD 900

\* in comparison to the starting value; \*\* per nominal value

The **90% capital protection** by Raiffeisen Centrobank only applies **at the end of maturity**, i.e. during the term the certificate price may drop below 90%, but at the end of the term the investor obtains 90% of the nominal value in the worst case.

**Currency risk/opportunity:** This certificate is not currency hedged. If the cash flows from the certificate (repayment) are later converted into another currency, additional risks as well as opportunities arise from possible fluctuations of the currency price in relation to the nominal value.

#### YOUR EXPECTED MARKET TREND

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)

#### UNDERLYING: GOLD (LBMA GOLD AFTERNOON FIXING PRICE)



As of: 20.10.2021; Source: Bloomberg (GOLDLNPM Index)

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

Gold in the form of bars or coins is used by many investors as a store of value. With this certificate, gold is represented by the spot gold price, which is fixed in London for one fine ounce in U.S. dollars. Gold is priced twice a day and is determined and published by the London Bullion Market Association (LBMA). The price that is relevant for the observation is the LBMA Gold Afternoon Fixing Price.

#### OPPORTUNITIES

- **Return opportunity:**  
Full participation in the performance of gold up to the cap
- **Capital protection:**  
The certificate is 90% capital protected at the end of the term, i.e. at the end of the term the investor obtains at least 90% of the nominal value.
- **Flexibility:**  
Tradability on the secondary market, no management fees

#### RISKS

- **Limited yield opportunity:**  
The maximum payout is limited to USD 1,220 per nominal value. Investors do not participate in price increases of the underlying beyond the cap of 122% of the starting value.
- **Capital protection only at the end of the term:**  
During the term the price of the certificate may drop below 90%; the capital protection applies exclusively at the end of the term.
- **Currency risk:**  
This certificate is nominated in USD. For Euro-investors this means a currency risk.
- **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. Raiffeisen Centrobank AG explicitly excludes any liability in relation to the correctness, appropriateness and completeness of the information presented herein.

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 Capital Protection Certificate is dependent on the underlying's price. Adverse performances of the underlying may cause price fluctuations of the Certificate during the term. If the Capital Protection Certificate is sold prior to the end of the term, there is the risk to incur a substantial loss of the invested capital ("market risk"). The capital protection of 90% of the nominal value applies solely at the end of the term. During the term, the price of the Capital Protection Certificate may drop below the agreed capital protection amount. During the term, the Capital Protection Certificate's price is subject to several influencing factors and needs 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 Capital Protection Certificate is sold prior to the end of the term, there is the risk to incur a partial loss of the invested capital. Dividends and similar rights associated with the underlying are taken into account when structuring the Capital Protection Certificate and are not paid out.

Financial instruments denominated in a currency that is not the official currency of the country of residence of the potential investor (e.g. denominated in USD) expose the potential investor to a supplementary currency risk that may adversely affect the performance of these financial instruments.

Certificates issued by RCB are no financial products as defined in the Regulation (EU) 2019/2088

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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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