

## Express Certificate

 ISIN: [AT0000A3N9YE9](#) / WKN: RC1JXD

<b>chg. 1D</b>	+0.150 (+0.14%)
<b>Sell (Bid)</b>	EUR 105.710
<b>Buy (Ask)</b>	EUR 107.210
<b>Underlying price (indicative)</b>	47.73 (+2.49%)
<b>Next redemption level</b>	33.18
<b>Underlying</b>	voestalpine AG
<b>Starting price underlying</b>	EUR 33.18
<b>Barrier</b>	EUR 19.91
<b>Distance to barrier</b>	58.29%
<b>Observation barrier</b>	on the final valuation date
<b>(early) redemption level</b>	33.18 / 29.86 / 26.54 / 23.23 / 19.91
<b>Distance to next termination level</b>	30.48%
<b>Max. yield until next observation date</b>	-0.20%
<b>Max. yield p.a. until next observation date</b>	-
<b>Underlying currency</b>	EUR
<b>Valuation dates</b>	Oct 05, 2026 / Oct 05, 2027 / Oct 05, 2028 / Oct 04, 2029 / Oct 03, 2030
<b>(early) redemption amount</b>	107.00% / 114.00% / 121.00% / 128.00% / 135.00%
<b>Maturity date</b>	Oct 08, 2030
<b>Final valuation date</b>	Oct 03, 2030
<b>Issue date</b>	Oct 07, 2025
<b>Expected market trend</b>	sideways, bullish
<b>Listing</b>	Vienna, Stuttgart
<b>Product currency</b>	EUR
<b>Underlying currency</b>	EUR
<b>Settlement method</b>	Cash settlement / Physical delivery
<b>Taxation</b>	Capital Gains Tax
Last update: Jun 04, 2026, 2:13 pm	

## Description

The certificate **voestalpine Express 14** refers to the voestalpine share, offers an annual yield opportunity of 7% and an early redemption option. If the share quotes at/above the respective termination level on one of the annual valuation dates, early redemption is affected including interest of 7% per year to maturity. If it quotes below the barrier of 60 %, shares are delivered. The value of the shares delivered will be significantly lower than the nominal amount of the certificate.

The payout profile is already fixed when the certificate is issued. It is suitable for investors who expect the share to move sideways/slightly upwards.

### 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.

# voestalpine Express 14

## Express Certificate

- Underlying: voestalpine share
- 7% annual yield opportunity, 1-5 year term and decreasing termination level
- 60% barrier (only active at the end of term), market risk if the barrier is violated

Please note the issuer risk.

Further information on the investment product and the risks can be found on the following pages.



ZERTIFIKATE  
AWARD AUSTRIA

Best Issuer  
2025



With this certificate, you have an annual yield opportunity of 7% as well as the option of early redemption. If the voestalpine share is at or above the respective termination level on one of the annual valuation dates, (early) redemption is made including interest of 7% per year of term. If the share quotes below the barrier at the end of term, shares are delivered; the value of the shares delivered will be significantly lower than the nominal value of the certificate.

### How the certificate works

On the initial valuation date the starting value of the underlying is fixed and the barrier is determined. On the annual valuation date, the price of the underlying is compared to the termination level. If the underlying is at or above the termination level, the certificate is redeemed (early) at the defined termination price. The maximum possible redemption is limited by the maximum amount.

Annual valuation dates	Is the underlying price greater than/ equal to the termination level?	Termination price
2026	100% of the starting value? no	yes ▶ 107% (EUR 1,070)
2027	90% of the starting value? no	yes ▶ 114% (EUR 1,140)
2028	80% of the starting value? no	yes ▶ 121% (EUR 1,210)
2029	70% of the starting value? no	yes ▶ 128% (EUR 1,280)
2030	60% of the starting value? no	yes ▶ 135% (EUR 1,350)
	Share delivery	

If there has been no early redemption by the final year of term and the underlying price is also below the termination level (corresponds to the barrier) on the final valuation date, you will receive shares in your securities account.

Details on the share delivery can be found on the following page.



### During the term

- You can buy and sell the certificate during trading hours at the current price.
- The price of the certificate is subject to various influencing factors, including the performance of the underlying, its volatility, dividend expectation as well as the interest rate level. This price may fall below the issue price. If the underlying moves close to the barrier, the price may fluctuate strongly.



### Issuer risk / Bail-in

Certificates are not covered by the Deposit Protection Scheme. Investors are exposed to the risk that Raiffeisen Bank International 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.

Issuer <sup>1</sup>	Raiffeisen Bank International AG
ISIN	AT0000A3NYE9
Issue price	100%
Nominal value	EUR 1,000
Subscription <sup>2</sup>	Sep 8 - Oct 3, 2025
Initial valuation date	Oct 6, 2025
Issue value date	Oct 7, 2025
Final valuation date	Oct 3, 2030
Annual valuation dates	Oct 5, 2026; Oct 5, 2027; Oct 5, 2028; Oct 4, 2029; Oct 3, 2030
Early maturity dates	Oct 8, 2026; Oct 8, 2027; Oct 10, 2028; Oct 9, 2029; Oct 8, 2030
Underlying	voestalpine AG
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 starting value
Barrier observation	Only on the final valuation date (closing price)
Termination levels	1) 100%, 2) 90%, 3) 80%, 4) 70%, 5) 60% of starting value
Observation of termination levels	on the annual valuation days (closing prices)
Termination prices	1) 107%, 2) 114%, 3) 121%, 4) 128%, 5) 135% of nominal value
Maximum amount	135% of nominal value
Listing	Vienna, Stuttgart

1 ... Rating: [rbinternational.com/ir/ratings](https://www.raiffeisen.com/ir/ratings)

2 ... The subscription may be terminated prematurely or extended at the discretion of Raiffeisen Bank International AG.

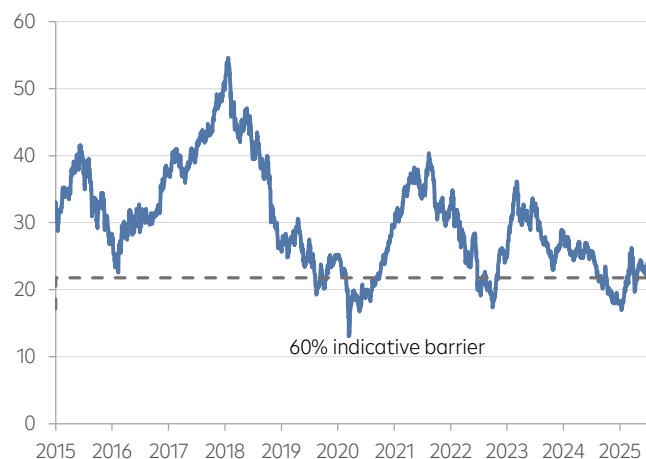
My expectation for the underlyings

## Underlying: voestalpine share

### Company description

voestalpine AG is a leading global technology group in its business segments with a focus on product and system solutions made of steel and other metals.

### Development in the past



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

As of: August 25, 2025; Source: Bloomberg (VOE AV, ISIN AT0000937503)

### Share delivery

The number of shares you receive in your securities account is calculated as follows:

$$\text{Number of shares} = \text{nominal value (EUR 1,000)} / \text{starting value}$$

As a rule, this does not result in whole numbers. However, as only whole shares can be traded, the market value of the fractional share exceeding this is paid out:

$$\text{Cash settlement} = \text{fractional share} \times \text{final value}$$

### Notes

You are about to purchase a product that is not easy and difficult to understand.

Further information can be found in the base prospectus (including any supplements) published at [raiffeisencertificates.com/certificatesprospectus](https://raiffeisencertificates.com/certificatesprospectus) and approved by the competent authority, in the key information document for the product and under "Customer information and regulatory information" at [raiffeisencertificates.com/en/customer-information](https://raiffeisencertificates.com/en/customer-information). The approval of the Base Prospectus by the competent authority is not to be understood as an endorsement of the product by this authority. We recommend that you read the prospectus before making an investment decision.



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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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