

Lufthansa, Stellantis, Engie Capital Protected, Express Certificate (HUF)

- Underlying shares: Lufthansa AG, Engie S.A. and Stellantis N.V.
- Annual yield opportunity of 25%* per annum
- 100% capital protection at the end of the term
- Term: 1 to 3 years (early redemption possible)
- Further information on opportunities/risks on the following pages

*Excluding transaction fees

Investment product with capital protection
Express Certificate



This certificate provides the opportunity for early redemption each year and enables investors to obtain a yield of 25% per year if the prices of Lufthansa, Stellantis, Engie shares quote on one of the annual valuation days at or above their starting value. If at least one of the shares quotes below the starting value, the term extends by another year – up to a maximum of 3 years.

Issuer¹	Raiffeisen Bank International AG
ISIN	AT0000A381W0
Issue price	100%
Nominal value	HUF 10,000
Subscr. period²	Oct 25 - Nov 10, 2023
Initial valuation date	Nov 13, 2023
Issue value date	Nov 14, 2023
Annual valuation dates	Nov 12, 2024; Nov 12, 2025; Nov 12, 2026
Early maturity dates	Nov 15, 2024; Nov 17, 2025; Nov 17 2026
Underlying	Lufthansa AG common share Engie S.A. common share Stellantis N.V. common share
Calculation agent of underlying	Lufthansa AG XETRA Frankfurt Engie S.A. Euronext Paris Stellantis N.V. Borsa Italiana
Starting value	Closing price of the underlying at the initial valuation date
Final value	Closing price of the underlying at the final valuation date
Termination levels	1) 100%, 2) 100%, 3) 100% of the starting value
Observation of the termination levels	at each annual valuation date (closing prices)
Termination prices	1) 125%, 2) 150%, 3) 175% of the starting value
Max. amount	175% of the nominal value
Capital protec.	100% at the end of term
Listing	Stuttgart

1 ... Rating: rbinternational.com/ir/ratings

2 ... Early closing or extension of the subscription period is within the sole discretion of Raiffeisen Bank International AG.

How the certificate works

On the initial valuation date, the starting value of the shares are determined and the termination levels are defined. On the respective annual valuation date, the respective closing prices are compared with the respective termination level. If the closing price of all shares is at or above the termination level, (early) redemption of the certificate is effected at the predefined termination price:

Annual valuation dates	Are the price of the shares greater/equal to ...	Termination price
Nov 12, 2024	100% of the starting value yes no ▼	125%
Nov 12, 2025	100% of the starting value yes no ▼	150%
Nov 12, 2026	100% of the starting value yes no ▼	175%

100 % capital protection at the end of term

In case the closing price of at least one share quotes below the starting value at the end of the term, the capital protection of 100% applies at maturity. In this case, 100% of the nominal value is paid out on the redemption date.

The Certificate is designed for investors who have the following views:

- Investors who believe that the value of all shares may rise in the next three years.
- Investors who are prepared to invest (a portion) of their assets for the entire maturity.
- Investors who do not need to receive regular income from the investment. The Certificate does not pay any dividends.

Lufthansa AG share

German airline company

Lufthansa AG provides passenger and cargo air transportation services worldwide. The company also provides travel agency, catering, and aircraft maintenance services.



DE0008232125

As of October 17, 2023; Source: Bloomberg (LHA.GY, ENGI.FP, STLAM.IM)
Please note that past performance is no reliable indicator for future results.

Engie S.A. share

French utility company

Engie S.A. provides worldwide low-carbon energy and services. The company specializes in renewable energies such as wind, solar, geothermal, biogas, biomass, green hydrogen, and hydropower.

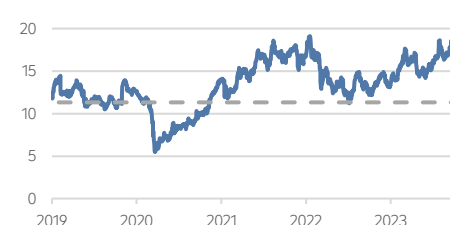


FR0010208488

Stellantis N.V. share

Dutch automotive company

Stellantis N.V. manufactures and markets automobiles and commercial vehicles worldwide. The company also produces products and production systems for the automobile industry.



NL00150001Q9

My market expectation

declining ↘ **sideways →** rising ↗

My 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, please refer to the base prospectus (including any supplements) approved by the competent authorities - published at raiffeisenzertifikate.at/en/securities-prospectus/ (we recommend reading the prospectus before making an investment decision) - and to the base information sheets as well as to "Customer information and regulatory matters" raiffeisenzertifikate.at/customer-information

Opportunities

- **Yield opportunity:** Opportunity to obtain 25% yield if all underlying shares remain at the same level or increase in value.
- **Possible early redemption:** Early redemption at the predefined termination price if all underlying shares quote at or above their respective termination levels at any of the valuation dates.
- **Flexibility:** Tradability on secondary market, no management fees.

Risks

- **Limited yield opportunity:** The maximum yield is limited to 25% per annum. If any of the underlying shares does not quote at or above the termination level at any of the valuation dates, no (early) redemption at the predefined termination price will be effected and investors will not obtain any yield.
- **Capital protection only at the end of the term:** During the term the price of the certificate may drop below the capital protection level. For example, strongly rising interest rates have a negative impact on the price performance of the certificate. The capital protection applies exclusively at the end of the term.
- **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 fulfill 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.
- **Liquidity risk:** Raiffeisen Bank International AG will attempt to issue daily bid and offer prices for the Certificate under normal market and financing conditions as determined by Raiffeisen Bank International AG at its own discretion. The price depends on the market conditions at the time of trading and may be above or below the issue price. Liquidity may disappear, as a result of which there may be no secondary market for the Certificate. This means that, due to a possible limited market ability of the Certificate, you must keep the Certificate until Maturity.
- **Other risks:** This brief overview of risks cannot describe all possible risks of the Certificates. Before investing you must fully inform yourself of the risks involved with the Certificate, and consult the Key Information Document (KID) and the Prospectus. These documents can be requested at Raiffeisen Bank International AG and via: www.raiffeisencertificates.com

For further information, please contact your bank advisor, visit raiffeisenzertifikate.at or call the Raiffeisen Bank International AG certificate hotline: +43 1/717 07 - 5454 or info@raiffeisenzertifikate.at. Your Raiffeisen Certificates contacts, Am Stadtpark 9, 1030 Vienna/Austria:

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the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc.

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