

# HEALTH CARE BONUS (HUF) 2/2021

**INVESTMENT PRODUCT** WITHOUT CAPITAL PROTECTION  
BONUS CERTIFICATE

- Opportunity for redemption at 116% of the nominal value
- Share basket as underlying:  
Fresenius SE & Co. KGaA, Roche Holding AG
- Barrier at 60% of each share
- Market risk, issuer risk
- Further information on opportunities/risks on the following pages
- Term of 2 years



*Certificates by*



**Raiffeisen  
CENTROBANK**

# YIELD OPPORTUNITY WITH SAFETY MECHANISM

## In short:

With the Health Care Bonus (HUF) 2/2021 certificate of Raiffeisen Centrobank investors obtain a bonus yield of 16% at the end of the term (February 2021), provided that neither the share of Fresenius SE & Co. KGaA nor the share of Roche Holding AG decline by 40% of their respective starting value during the observation period. If the barrier is violated, the investor is entirely subject to market risk.

### KEY FACTS

|                                  |   |
|----------------------------------|---|
| Issuer                           | Raiffeisen Centrobank AG*   |
| Offer                            | continuous issuing  |
| ISIN                             | AT0000A269V9  |
| Issue price                      | 100%  |
| Nominal value                    | HUF 10,000  |
| Subscription period <sup>1</sup> | Feb 4 - Feb 22, 2019  |
| Initial valuation date           | Feb 25, 2019  |
| Issue value date                 | Feb 26, 2019  |
| Final valuation date             | Feb 23, 2021  |
| Maturity date                    | Feb 26, 2021  |
| Starting value                   | closing price<br>at the initial valuation date  |
| Barrier                          | 60% of the starting value   |
| Observation                      | daily (closing price)   |
| Observation period               | Feb 26, 2019 - Feb 23, 2021   |
| Bonus level = cap                | 116% of the starting value  |
| Redemption                       | If the daily closing prices of both shares (Roche Holding AG and Fresenius SE & Co. KGaA) always quote above the respective barrier of 60% during the observation period, or if the closing prices of both shares quote at or above their respective strike at the final valuation date, the certificate is redeemed at 116% of the nominal value.<br>Otherwise the certificate is redeemed according to the performance of the underlying which performs worst. Redemption is dependent on the solvency of RCB*. |
| Quotes                           | <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, otherwise 15:00 pm on the last day of the subscription period.

The certificate Health Care Bonus (HUF) 2/2021 refers to two renowned shares. The share of German health care group Fresenius SE & Co. KGaA and the share of the Swiss health care company Roche Holding AG serve as underlyings for this certificate. This certificate is suited for investors who expect these two shares to perform stably in the upcoming two years, and who deem price slumps of 40% or more unlikely to occur.

The certificate enables investors to obtain an attractive bonus yield of 16%. The initial distance to the barrier (safety buffer) is 40%. Further details regarding opportunities and risks of this certificate are presented on the following page.

### FUNCTIONALITY

At the initial valuation date, the closing prices of the two underlying shares are fixed as **starting values** and the respective **barrier** (60% of the respective starting value) is determined. During the observation period the price of the Roche share and the Fresenius share are continuously compared with the barrier. The redemption of the bonus amount at the end of the term depends on the price performance of the two underlying shares. At the final valuation date one of the following scenarios will apply:

#### SCENARIO 1: both shares quoted daily ABOVE the barrier

If the daily closing price of both underlying shares are always above their **barrier of 60%** during the observation period, the certificate is **redeemed at 116% of the nominal value**. This means, provided that none of the two underlying shares ever closes 40% or more below its respective strike, investors obtain HUF 11,600 per nominal value at the maturity date. Due to the cap, this amount represents the maximum payout.

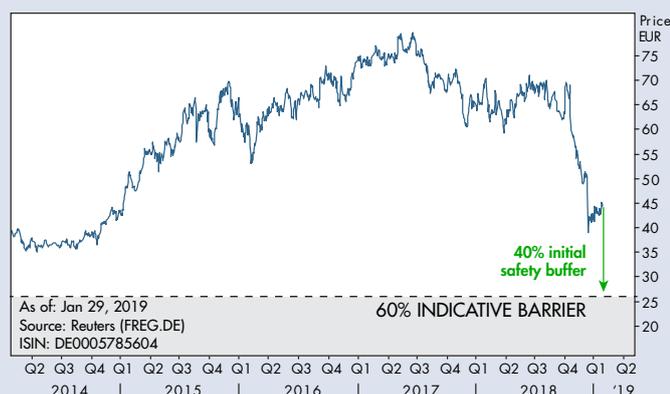
#### SCENARIO 2: barrier TOUCHED or undercut by at least one share

If the barrier of 60% of the respective strike is touched or undercut by the closing price of **one** or **both** underlying shares (Fresenius SE & Co. KGaA, Roche Holding AG) during the observation period, redemption at the maturity date is effected according to the performance of the underlying that performed worst (percentage change from the starting value to the closing price at the final valuation date). Even if the barrier is touched or undercut, the maximum payout remains limited at HUF 11,600 per nominal value and investors do not participate in price increases of the underlyings shares beyond the bonus level/cap.

## FRESENIUS SE & CO. KGAA

The German health care group Fresenius SE & Co. KGaA, an international dialysis specialist, supplies hospitals with medical equipment and provides transfusions to patients.

The **current level** of the **Fresenius SE & CO. KGaA** at EUR 44.27 as of Jan 29, 2019 would result in a barrier of EUR 26.562 (60% of EUR 44.27).



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

## ROCHE HOLDING AG

Roche Holding AG engages in the diagnostics and pharmaceuticals businesses in Switzerland, Germany, and rest of Europe.

The **current level** of the **Roche Holding AG** at CHF 256.60 as of Jan 29, 2019 would result in a barrier of CHF 153.96 (60% of CHF 256.60).



### 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.

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), 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

- **Attractive bonus yield:**  
Opportunity to obtain 16% yield in sideways moving and even in moderately declining markets
- **Safety buffer:**  
Partial protection against falling prices until the barrier of 60% (safety buffer 40%)
- **Secondary market:**  
Tradability on the secondary market, no management fees

### RISKS

- **Violation of the barrier:**  
If the barrier is violated, the investor is entirely subject to market risk, without any protective mechanism.
- **Limited yield opportunity:**  
The opportunity to generate yields is in any case limited by the cap, therefore the maximum yield amounts to 16% in two years based on the issue price of 100%.
- **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.

**DISCLAIMER**

In spite of all possible care taken, the data contained in this marketing communication are provided purely as non-binding information. This marketing communication constitutes neither investment advice, an offer or a recommendation nor an invitation to execute a transaction. The information contained in this marketing communication is generic and no consideration is given to the personal circumstances of potential investors. The information contained in this marketing communication substitutes neither the necessary individual investment advice for the purchase or sale of investments nor shall any investment decision be taken on the basis of this document. This marketing communication has not been prepared in accordance with legal requirements designed to promote the independence of investment research and is not subject to the prohibition on dealing ahead of the dissemination of investment research.

The sole legal basis for all financial instruments described in this marketing communication is the Base Prospectus (including any possible supplements or amendments) which has been approved by the Austrian Financial Market Authority (FMA) in connection with the corresponding Final Terms of the financial instruments. The approved Base Prospectus (including any possible supplements or amendments) has been deposited at the Oesterreichische Kontrollbank AG. These documents as well as further information are provided on the website of Raiffeisen Centrobank AG at [www.rcb.at/en/securitiesprospectus](http://www.rcb.at/en/securitiesprospectus) or [www.rcb.at](http://www.rcb.at). Additional information on the financial instruments described herein may also be obtained from the respective key information documents that are available for download on the website of Raiffeisen Centrobank AG ([www.rcb.at](http://www.rcb.at)). 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.

Structured securities 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. Structured securities 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.

Issuer Risk/Creditor Participation ("bail-in"): Redemption or repayment of the certificate at the end of the term is dependent on the solvency of the issuer (issuer risk). Investors are exposed to the risk that Raiffeisen Centrobank AG as an issuer might be unable to fulfil its obligations in respect of the described financial instruments, such as in the event of insolvency (inability to pay/over-indebtedness) or a legal order to initiate resolution measures. 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 information is available at [www.rcb.at/en/basag](http://www.rcb.at/en/basag). Under certain circumstances, the issuer has the right to redeem the certificate prior to the maturity date. A total loss of the capital invested 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.

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.

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 Owner and Publisher is Raiffeisen Centrobank AG, Tegethoffstraße 1, 1015 Vienna/Austria.

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 (0)1 51520 - 484.

Your Contacts at Raiffeisen Centrobank AG, A-1015 Vienna, Tegethoffstrasse 1:

|   |                        |  |
|---|------------------------|--|
| <b>Product Hotline</b>                            | Ph.: +43 1/51520 - 484 | <a href="mailto:produkte@rcb.at">produkte@rcb.at</a>                           |
| <b>Heike Arbter</b> (Head of Structured Products) | Ph.: +43 1/51520 - 407 | <a href="mailto:heike.arbter@rcb.at">heike.arbter@rcb.at</a>                   |
| <b>Philipp Arnold</b>                             | Ph.: +43 1/51520 - 469 | <a href="mailto:philipp.arnold@rcb.at">philipp.arnold@rcb.at</a>               |
| <b>Roman Bauer</b>                                | Ph.: +43 1/51520 - 384 | <a href="mailto:roman.bauer@rcb.at">roman.bauer@rcb.at</a>                     |
| <b>Raphael Bischinger</b>                         | Ph.: +43 1/51520 - 432 | <a href="mailto:raphael.bischinger@rcb.at">raphael.bischinger@rcb.at</a>       |
| <b>Vera Buttlinger</b>                            | Ph.: +43 1/51520 - 350 | <a href="mailto:vera.buttlinger@rcb.at">vera.buttlinger@rcb.at</a>             |
| <b>Walter Friehsinger</b>                         | Ph.: +43 1/51520 - 392 | <a href="mailto:walter.friehsinger@rcb.at">walter.friehsinger@rcb.at</a>       |
| <b>Marianne Kögel</b>                             | Ph.: +43 1/51520 - 482 | <a href="mailto:marianne.koegel@rcb.at">marianne.koegel@rcb.at</a>             |
| <b>Kathrin Korinek</b>                            | Ph.: +43 1/51520 - 401 | <a href="mailto:kathrin.korinek@rcb.at">kathrin.korinek@rcb.at</a>             |
| <b>Anna Kujawska</b>                              | Ph.: +43 1/51520 - 404 | <a href="mailto:anna.gaszynska@rcb.at">anna.gaszynska@rcb.at</a>               |
| <b>Jaroslav Kysela</b>                            | Ph.: +43 1/51520 - 481 | <a href="mailto:jaroslav.kysela@rcb.at">jaroslav.kysela@rcb.at</a>             |
| <b>Thomas Mairhofer</b>                           | Ph.: +43 1/51520 - 395 | <a href="mailto:thomas.mairhofer@rcb.at">thomas.mairhofer@rcb.at</a>           |
| <b>Aleksandar Makuljevic</b>                      | Ph.: +43 1/51520 - 385 | <a href="mailto:aleksandar.makuljevic@rcb.at">aleksandar.makuljevic@rcb.at</a> |
| <b>Monika Mrnustikova</b>                         | Ph.: +43 1/51520 - 386 | <a href="mailto:monika.mrnustikova@rcb.at">monika.mrnustikova@rcb.at</a>       |
| <b>Stefan Neubauer</b>                            | Ph.: +43 1/51520 - 486 | <a href="mailto:stefan.neubauer@rcb.at">stefan.neubauer@rcb.at</a>             |
| <b>Premysl Placek</b>                             | Ph.: +43 1/51520 - 394 | <a href="mailto:premysl.placek@rcb.at">premysl.placek@rcb.at</a>               |
| <b>Thomas Pusterhofer</b>                         | Ph.: +43 1/51520 - 379 | <a href="mailto:thomas.pusterhofer@rcb.at">thomas.pusterhofer@rcb.at</a>       |
| <b>Michal Polin</b>                               | Ph.: +421/257203 - 041 | <a href="mailto:michal.polin@rcb.sk">michal.polin@rcb.sk</a>                   |
| <b>Martin Rainer</b>                              | Ph.: +43 1/51520 - 391 | <a href="mailto:martin.rainer@rcb.at">martin.rainer@rcb.at</a>                 |
| <b>Ludwig Schweighofer</b>                        | Ph.: +43 1/51520 - 460 | <a href="mailto:ludwig.schweighofer@rcb.at">ludwig.schweighofer@rcb.at</a>     |
| <b>Thomas Stagl</b>                               | Ph.: +43 1/51520 - 351 | <a href="mailto:thomas.stagl@rcb.at">thomas.stagl@rcb.at</a>                   |
| <b>Alexander Unger</b>                            | Ph.: +43 1/51520 - 478 | <a href="mailto:alexander.unger@rcb.at">alexander.unger@rcb.at</a>             |
| <b>Martin Vonwald</b>                             | Ph.: +43 1/51520 - 338 | <a href="mailto:martin.vonwald@rcb.at">martin.vonwald@rcb.at</a>               |

