

## PRESS RELEASE

### RAIFFEISEN CENTROBANK AG HAS INTRODUCED REINVESTING CERTIFICATES ADVISED BY WOLF THEISS

**Vienna, 4. June 2018 - On 11 May 2018, the updated base prospectus for Raiffeisen Centrobank AG's Structured Securities Programme was published. Since this year, such programme foresees an innovative new category of certificates, i.e. reinvesting certificates.**

These securities are designed to enable investors to follow specific investment strategies, e.g. a Capped Bonus Certificate shall enable investors to generate a fixed but limited profit in upward, sideways and partially also in downward trending markets for the relevant underlying, but with the risk of a total loss of the investment, while a Winner Guarantee Certificate usually shall provide full capital protection, but no profit at all in downward or sideways trending markets for the relevant underlying. However, most investment strategies are linked to the performance of the underlying during a specific and limited time period; hence, any security reflecting such a strategy is usually issued with a fixed term. Therefore, investors with the intention to pursue such a strategy over an extended or even indefinite time period need to actively reinvest the proceeds of a security at the end of its term.

In order to provide investors with a possibility to invest in a specific, usually time-limited investment strategy, but without the need to continuously and actively reinvest the proceeds (upon maturity as is the case for securities which are not reinvesting), securities, which are usually issued with a fixed term, may also be issued as "reinvesting" securities under Raiffeisen Centrobank AG's Structured Securities Programme with a prolonged or even unspecified term ("open-end").

The legal side of creating these innovative financial instruments was covered by a Wolf Theiss DCM Team led by Partner Alex Haas. *"We are proud for having the chance to being part of financial innovation in the Austrian derivatives industry. Congratulations to the Structured Products team headed by Heike Arbter, and in particular Martin Vonwald who was responsible for the structuring of the new product!"*, comments Alex Haas.

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## ABOUT WOLF THEISS

Founded in 1957, Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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