

Final Terms
No. 163rd of 3rd July 2007

Issuance Programme 2006/2007
of
Raiffeisen Centrobank AG

for

Open end Investment Certificates

The complete and comprehensive information on Raiffeisen Centrobank AG and on the issuance programme and the individual securities issues are contained in the Base Prospectus of Raiffeisen Centrobank AG of 21 July 2006 which is to be read in conjunction with these Final Terms. The Base Prospectus will be made available at Raiffeisen Centrobank AG, Tegetthoffstraße 1, 1010 Vienna, Austria during the usual business hours. These Final Terms also serve to complete the Securities Terms of Raiffeisen Centrobank (Annex 4 of the Base Prospectus of 21 July 2006).

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
1	"4.1.1 Category of Security" ¹	Open end Investment Certificates
2	"4.1.1 ISIN"	see column "ISIN Product" in the excerpt of the offering
3	"4.1.1 Type of Security" ²	not applicable
4	"4.1.4 Classification of Security" ³	Bearer certificates
5	"4.1.5 Currency of Structured Security"	EURO
6	"4.1.7 Number of Shares" ⁴	not applicable
7	"4.1.7 Exercise" ⁵	not applicable
8	"4.1.7 Exercise Period"	not applicable
9	"4.1.7 Strike Price"	not applicable
10	"4.1.7 Barrier"	not applicable
11	"4.1.7 Underlying Instrument"	see column "Underlying Instrument (UL)" in the excerpt of the offering
12	Type	see column "Sort" in the excerpt of the offering

¹ Indication of structured security which is the object of the securities issue.

² Call or put, and long or short

³ Bearer securities/registered securities

⁴ For reverse convertibles

⁵ Exercise is either automatically or by the security holder; American style: Exercise is within the exercise period; European style: Exercise is on the exercise day which corresponds to the maturity date (see "4.1.7 Maturity Date") .

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
13	Description of underlying instrument ⁶	<p>The certificates are based on the Immobasket 3 and Commodities (see column "Underlying Instrument (UL)" in the excerpt of the offering):</p> <p><u>I. For certificates based on the Immobasket 3 the following applies:</u></p> <p>1. On the issue date the Immobasket 3 consists of the following shares, weighted according to the below enclosed table. The initial value of the Immobasket 3 is fixed with EUR 100,- according to the closing prices on 2nd July 2007:</p>

Share (Underlying)	ISIN Underlying	Currency	Relevant Exchange	Initial Weighting	Number of shares on 02.07.07	Price on 02.07.07
CA Immobilien International AG	ATCAIMMOINT5	EUR	Xetra Wien	10,00%	0,66138	15,12
Conwert Immobilien Invest AG	AT0000697750	EUR	Xetra Wien	10,00%	0,70028	14,28
Eco Business Immobilien AG	AT0000617907	EUR	Xetra Wien	10,00%	0,92678	10,79
Immoeast AG	AT0000642806	EUR	Xetra Wien	20,00%	1,91388	10,45
Immofinanz AG	AT0000809058	EUR	Xetra Wien	20,00%	1,86220	10,74
Meinl European Land	AT0000660659	EUR	Xetra Wien	20,00%	0,94563	21,15
Warimpex	AT0000827209	EUR	Xetra Wien	10,00%	0,96899	10,32

13	Description of underlying instrument (cont.)	<p>2. The weighting of the shares contained in the basket will change during the term of the certificates in accordance with the development of the current market price of the individual share with the number of the relevant share (fixed on 02.07.07 by the issuer) always remaining constant. (This means that if the market price of a share increases more than that of another share, the weighting for the first share shall increase accordingly).</p>
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⁶ For shares/ADR/GDR: issuer and ISIN number.
For indices: name of index and description if the index has been composed by the issuer. Otherwise indication of the system where information on the index is available.
For commodities: price of the respective commodity and ISIN number.
For reverse convertibles: information on shares and index as well as ISIN number.
Furthermore, currency of the underlying instrument is to be indicated.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
13	Description of underlying instrument (cont.)	<p>3. In case of foreign currency shares contained in the basket, the conversion of the respective current market price from the respective foreign currency into the corresponding product currency is done on the basis of the respective actual FC/PC conversion rate.</p> <p><u>II. For certificates based on Commodities the following applies:</u></p> <p>1. The respective actual future contract on Corn, Soybean, Soybean Oil and Wheat:</p> <ul style="list-style-type: none"> a. The CBOT Corn Future is traded on the Chicago Board of Trade, the world's largest commodity futures exchange. A contract is traded in US cent per bushel and refers to 5000 bushels. b. The CBOT Soybean Future is traded on the Chicago Board of Trade®. A contract refers to 5000 bushels and is traded in US cent per bushel. c. The CBOT Soybean Oil Future is traded on the Chicago Board of Trade®. A contract refers to 60,000 pound and is traded in US cent per pound. d. The CBOT Wheat Future is traded on the Chicago Board of Trade®. A contract refers to 5000 bushels and is traded in US cent per bushel. <p>2. "Roll-Over":</p> <ul style="list-style-type: none"> a. Within a period of 10 (ten) business days before the maturity of the respective mentioned future contract according to the terms of the contract of the relevant price fixing entity (see column "Price Fixing Entity" in the excerpt of the offering), the mentioned future contract can – in the issuer's absolute and sole discretion – be replaced by the future contract with the best liquidity, whereby the terms and conditions of the replaced future contract shall correspond to the terms and conditions of the replacing future contract, except the due date of maturity ("Roll-Over"). b. The Roll-Over shall be effective immediately.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
14	"4.1.7 Subscription Ratio"	<p>I. For the <u>certificates based on the Immobasket 3</u> see column "Subscription Ratio" in the excerpt of the offering.</p> <p>II. For the <u>certificates based on Commodity Futures</u> the initial subscription ratio can be seen in the excerpt of the offering, column "Subscription Ratio". The subscription ratio will be adjusted by the issuer on the effective day for the Roll-Over (see line 13), as this becomes necessary due to the substitution of the expired future contract for the next due future contract. In order to keep the holder of the certificates in the original economic situation, the commercial value of the certificates should – as far as possible – not be affected by the Roll-Over.</p>
15	"4.1.7 Bonus Level"	not applicable
16	"4.1.7 CAP and/or FLOOR" ⁷	not applicable
17	"4.1.7 Valuation Day"	not applicable
18	"4.1.7 Lock-in level" ⁸	not applicable
19	"4.1.7 Coupon p.a."	not applicable
20	"4.1.7 Termination"	<p>I. <u>For certificates based on the Immobasket 3 the following applies:</u> applicable and additionally the following applies: The issuer shall also be entitled to terminate the security stating the termination amount if in its opinion liquidity in one or more shares of the basket is very low on the relevant exchange/price-fixing entity or on the primary exchange so that the economic situation of the holder of the securities in the issuer's opinion has changed substantially.</p> <p>II. <u>For certificates based on Commodities the following applies:</u> applicable</p>
21	"4.1.7 Participation"	not applicable
22	"4.1.7 Calculation of Residual Value"	not applicable
23	"4.1.7 Closing Price" ⁹	<p>I. <u>For certificates based on the Immobasket 3 the following applies:</u> The closing price is made up of the prices of the shares contained in the basket (see column "Share" in the table in line 13) published by the relevant exchange (see column "Relevant Exchange" in the table in line 13) on the maturity date and taking into account the actual weighting of the shares in the basket.</p>

⁷ FLOOR is to be indicated only for range turbo/reverse discount certificates.

⁸ For lock-in certificates

⁹ Indication of closing price and its method of calculation.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
23	"4.1.7 Closing Price" (cont.)	<p>II. For certificates based on Commodities the following is applicable:</p> <ol style="list-style-type: none"> 1. CORN-CBOT: the official settlement price per bushel of deliverable grade corn on the CBOT of the actual futures contract, stated in U.S. cents, as made public by the CBOT (Reuters Code: 0#C); 2. SOYBEANS-CBOT: The official settlement price per bushel of deliverable grade soybeans on the CBOT of the actual futures contract, stated in U.S. cents, as made public by the CBOT) (Reuters Code: 0#S); 3. SOYBEAN OIL-CBOT: The official settlement price per pound of deliverable grade soybean oil on the CBOT of the actual futures contract, stated in U.S. cents, as made public by the CBOT) (Reuters Code: 0#BO); 4. CBOT Wheat: The official settlement price per bushel of deliverable grade wheat on the CBOT of the actual futures contract, stated in U.S. cents, as made public by the CBOT) (Reuters Code:0#W);
24	"4.1.7 Settlement" ¹⁰	Cash
25	"4.1.7 Starting Value"	not applicable
26	"4.1.7 Interest Calculation Method" ¹¹	not applicable
27	"4.1.7 Start of Interest"	not applicable
28	"4.1.7 Guaranteed Amount" ¹²	not applicable
29	"4.1.7 Coupon Payments" ¹³	not applicable
30	"4.1.7 Participation Amount" ¹⁴	not applicable
31	"4.1.7 (Initial) Fixing Date" ¹⁵	not applicable
32	"4.1.7 Observation Dates" ¹⁶	not applicable
33	"4.1.7 Conversion"	applicable
34	"4.1.9 Issue Date"	see column "Issue Date" in the excerpt of the offering
35	"4.1.9 Maturity Date" ¹⁷	Open End
36	"4.1.10 Transferability of Securities"	applicable
37	"4.1.11 Redemption Date"	applicable
38	"4.1.12 Relevant Exchange/Price-fixing Entity"	see column "Relevant Exchange" in the excerpt of the offering
39	"4.1.13 Delivery of Securities" ¹⁸	not applicable

¹⁰ Cash settlement or effective delivery.

¹¹ The method of interest calculation must contain: end date of calculation of interest and interest payment day.

¹² For guarantee certificates

¹³ For guarantee certificates

¹⁴ For guarantee certificates

¹⁵ If applicable, the (initial) fixing date is to be indicated.

¹⁶ For guarantee certificates

¹⁷ For certificates with no pre-defined maturity, "open-end" must be indicated.

¹⁸ In the case of warrants and reverse convertibles with physical delivery.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
40	"4.1.13 Payment Date" ¹⁹	Three banking business days after the maturity date (see line 35 and 37)
41	"4.2.3 Market Disruption"	applicable
42	"4.2.4 Adjustment Rules"	<p data-bbox="730 441 1364 508"><u>I. For certificates based on the Immobasket 3 the following applies:</u></p> <p data-bbox="699 544 1364 891">1. If during the term of the certificates – from the point of view of the issuer – (i) a corporate action occurs, or (ii) a suspension from the Official Market without substitution of one of the shares contained in the basket occurs on the relevant exchange, or (iii) a tender offer for the relevant business exists, or (iv) the liquidity of the relevant share reduces essentially, the issuer shall take measures to put the holder of the certificates back into the original economic situation. In the issuer's sole discretion:</p> <ul style="list-style-type: none"> <li data-bbox="746 936 1364 1104">a. the value of such share shall be distributed among the shares remaining in the basket on the basis of the latest available price in equal shares according to the currently applicable weighting; or <li data-bbox="746 1111 1364 1211">b. the affected share will be substituted by another share according to the prevailing market conditions; or <li data-bbox="746 1218 1364 1458">c. a "substitute price" is calculated for the affected share. The substitute price will be the price calculated by the relevant exchange, or, if such a price is not available, the price which corresponds, in the opinion of the issuer, to the fair market value of this share according to the prevailing market conditions. <p data-bbox="730 1496 1364 1704">There shall be no disadvantage for the holders of the certificates caused by such rounding. The decision of the issuer on such adjustments of the basket by the issuer or a third party commissioned by the issuer shall be binding on all parties involved and shall be published unless an obvious mistake has been made.</p>

¹⁹ In the case of warrants with physical delivery, the delivery date is to be indicated instead of the payment date.

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42	"4.2.4 Adjustment Rules" (cont.)	<p>2. If the maturity date in respect of a share contained in the basket is not an exchange trading day or a market disruption exists, then the maturity date (A) for each share not affected by the occurrence of this disruption shall be the scheduled maturity date and (B) for each share affected by the occurrence of such a disruption shall be the first succeeding exchange trading day, where no market disruption exists, unless the issuer determines that on each of the three exchange trading days immediately following the maturity date a market disruption exists. In that case:</p> <ul style="list-style-type: none"> a. that third exchange trading day shall be deemed to be the maturity date for the relevant share notwithstanding the fact that a market disruption exists; and b. the issuer shall determine its good faith estimate of the value for that share on that maturity date; and c. the redemption date will be postponed accordingly (three banking business days after the maturity date). <p>3. "Exchange trading day" in the meaning of this terms is any day on which the exchange is open for trading during their respective regular trading sessions other than a day on which trading on any such exchange is scheduled to close prior to its regular weekday closing time.</p> <p><u>II. For certificates based on Commodities the following applies:</u></p> <p>applicable</p>
43	"5.1.2 Volume"	see column "Volume" in the excerpt of the offering
44	"5.1.3 Subscription Period"	not applicable
45	"5.1.4 Denomination"	1
46	"5.2. Exchange Listing"	planned admission please see line 49
47	"5.3 Issue Surcharge"	not applicable
48	"5.3 Issue Price"	see column "Issue Price" in the excerpt of the offering

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
49	"6.1 Admission to Trading/Markets"	The securities have been admitted to trading on the Second Regulated Market of Wiener Börse and on the Regulated Unofficial Market (EUWAX) of the Stuttgart Stock Exchange. The issuer plans to apply for trading on a regulated market in the EU member states of Hungary, Poland, Slovenia, Slovakia and the Czech Republic.

RAIFFEISEN-CENTROBANK AG



Wilhelm CELEDA
Director

Heike ARBTER
Deputy Director

Excerpt of the offering

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Type 4.1.1	Issue Date 4.1.9	Exchange Listing AT 5.2	Exchange Listing DE 5.2	Maturity Date 4.1.9	Curr. Product 4.1.5	Sub- scription Ratio 4.1.7	Volume 5.1.2	Relevant Exchange/ Price Fixing Entity 4.1.12	Issue price in EUR 5.3	Capital Yields Tax AT
AT0000A05VN3	RCB72G	Corn (Mais)- Dec.07 Future	n.a.	Commodity	USDc	Long	03.07.07	05.07.07	03.07.07	open end	EUR	1:1	100,000	CBT	2.63	Yes
AT0000A05VP8	RCB72H	Immobasket 3	n.a.	Basket	EUR	Long	03.07.07	05.07.07	03.07.07	open end	EUR	10:1	1,000,000	RCB	10.13	Yes
AT0000A05VQ6	RCB72J	Soybean (Sojabohnen) - Nov.07 Future	n.a.	Commodity	USDc	Long	03.07.07	05.07.07	03.07.07	open end	EUR	1:1	100,000	CBT	6.70	Yes
AT0000A05VR4	RCB72K	Soybeanoil (Sojabohnenöl)- Dec.07 Future	n.a.	Commodity	USDc	Long	03.07.07	05.07.07	03.07.07	open end	EUR	1:10	100,000	CBT	2.90	Yes
AT0000A05VT0	RCB72M	Wheat (Weizen)- Sept.07 Future	n.a.	Commodity	USDc	Long	03.07.07	05.07.07	03.07.07	open end	EUR	1:1	100,000	CBT	4.40	Yes

Legend	
CBT	Chicago Board of Trade®
RCB	Raiffeisen Centrobank