Final Terms

No. 170 of 25th July 2007

Issuance Programme 2007/2008
of
Raiffeisen Centrobank AG

for

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 18 July 2007 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 General Securities Terms of Raiffeisen Centrobank (Annex 4 of the Base Prospectus of 18 July 2007).

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 Exercise"[4]	not applicable
7	"4.1.7 Exercise Period"	not applicable
8	"4.1.7 Strike Price"	not applicable
9	"4.1.7 Barrier"	not applicable
10	"4.1.7 Underlying Instrument"	see column "Underlying Instrument (UL)" in the excerpt of the offering.
11	Type	Share Basket

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 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
12	Description of underlying instrument[5]	The certificates are based on the "Turkey Value Basket" (see column "Underlying Instrument (UL)" in the excerpt of the offering): 1. On the issue date the Turkey Value Basket consists of the following shares, weighted according to the below enclosed table. The initial value of the Turkey Value Basket is fixed with EUR 100,- according to the closing prices on 25th July 2007:

Share (Underlying)	ISIN Underlying	Currency	Relevant Exchange	Initial Weighting	Number of Shares on 25.07.07
Turkiye Vakiflar	TREVKFB00019	TRY	Istanbul Stock Exchange	12%	4,7699
Yapi ve Kredi Bk	TRAYKBNK91N6	TRY	Istanbul Stock Exchange	12%	5,1534
Aksigorta	TRAAKGRT91O5	TRY	Istanbul Stock Exchange	8%	1,3858
Petrol Ofisi	TRAPTOFS91E6	TRY	Istanbul Stock Exchange	5%	1,4363
Dogan Holding	TRADOHOL91Q8	TRY	Istanbul Stock Exchange	12%	6,7027
Vestel Beyaz Esy	TREVEST00017	TRY	Istanbul Stock Exchange	4%	2,2833
Ford Otosan	TRAOTOSN91H6	TRY	Istanbul Stock Exchange	12%	1,5777
Turk Hava Yolla	TRATHYAO91M5	TRY	Istanbul Stock Exchange	8%	1,2446
Tupras	TRATUPRS91E8	TRY	Istanbul Stock Exchange	12%	0,6215
Aygaz AS	TRAAYGAZ91E0	TRY	Istanbul Stock Exchange	6%	1,6492
Cimsa	TRACIMSA91F9	TRY	Istanbul Stock Exchange	3%	0,5077
Reysas Tasimac	TREREYS00015	TRY	Istanbul Stock Exchange	1%	0,3319
Akcansa Cimento	TRAAKCNS91F3	TRY	Istanbul Stock Exchange	3%	0,4522
Ak Enerji Elek	TRAAKENR91L9	TRY	Istanbul Stock Exchange	1%	0,2023
Trakya Cam	TRATRKCM91F7	TRY	Istanbul Stock Exchange	4%	1,1964

12	Description of underlying instrument (cont.)	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 25.07.07 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).

5 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
12	Description of underlying instrument (cont.)	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.
13	"4.1.7 Subscription Ratio"	see column "Subscription Ratio" in the excerpt of the offering
14	"4.1.7 Calculation of Residual Value"	not applicable
15	"4.1.7 Bonus Level"[6]	not applicable
16	"4.1.7 Bonus Amount"[7]	not applicable
17	"4.1.7 CAP and/or FLOOR"[8]	not applicable
18	"4.1.7 Starting Value"[9]	not applicable
19	"4.1.7 Number of Shares"[10]	not applicable
20	"4.1.7 Interest Calculation Method"[11]	not applicable
21	"4.1.7 Start of Interest"	not applicable
22	"4.1.7 Coupon Payment(s)"[12]	not applicable
23	"4.1.7 Valuation Day"[13]	not applicable
24	"4.1.7 Participation"[14]	not applicable
25	"4.1.7 Lock-in level"[15]	not applicable
26	"4.1.7 (Initial) Fixing Date"[16]	not applicable
27	"4.1.7 Guaranteed Amount"[17]	not applicable
28	"4.1.7 Participation Amount"[18]	not applicable
29	„4.1.7 Redemption Amount"	not applicable
30	„4.1.7 Observation Dates" [19]	not applicable
31	"4.1.7 Dividend Adjustment"[20]	not applicable
32	"4.1.7 Dividend Payments"[21]	not applicable

6 For bonus certificates.

7 For reverse bonus certificates.

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

9 For speed and (reverse) bonus certificates.

10 For reverse convertibles

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

12 For guarantee, centrobank and express certificates as well as reverse convertibles.

13 For reverse convertibles.

14 For speed, bonus and twin win certificates

15 For lock-in certificates

16 If applicable, the (initial) fixing date is to be indicated for bonus and guarantee certificates.

17 For guarantee certificates

18 For guarantee certificates

19 For guarantee certificates

20 For turbo certificates.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
33	"4.1.7 Threshold(s)"[22]	not applicable
34	"4.1.7 Observation Period"[23]	not applicable
35	"4.1.7 Minimum Redemption"[24]	not applicable
36	"4.1.7 Closing Price"[25]	The closing price is made up of the prices of the shares contained in the basket (see column "Share" in the table in line 12) published by the relevant exchange (see column "Relevant Exchange" in the table in line 12) on the maturity date and taking into account the actual weighting of the shares in the basket.
37	"4.1.7 Settlement"[26]	Cash
38	"4.1.7 Conversion"	not applicable
39	"4.1.7 Termination"	Applicable and additionally the following shall apply: The certificates may be prematurely redeemed with the termination amount by giving not less than 15 days notice to the holder of the certificates, if at any time any changes in the tax laws or regulations of Turkey occur.
40	"4.1.9 Issue Date"	see column "Issue Date" in the excerpt of the offering
41	"4.1.9 Maturity Date"[27]	see column "Maturity Date" in the excerpt of the offering
42	"4.1.10 Transferability of Securities"	applicable
43	"4.1.11 Redemption Date"	applicable
44	"4.1.12 Relevant Exchange/Price-fixing Entity"	see column "Relevant Exchange" in the excerpt of the offering
45	"4.1.13 Delivery of Securities"[28]	not applicable
46	"4.1.13 Payment Date"[29]	Three banking business days after the maturity date (see line 41 and 43).
47	"4.2.3 Market Disruption"	applicable
48	"4.2.4 Adjustment Rules"	applicable
49	"5.1.2 Volume"	see column "Volume" in the excerpt of the offering
50	"5.1.3 Subscription Period"	not applicable
51	"5.1.4 Denomination"	1
52	"5.2. Exchange Listing	planned admission please see line 55
53	"5.3 Issue Surcharge"	not applicable
54	"5.3 Issue Price"	see column "Issue Price" on the excerpt of the offering

---

21 For centrobank and express certificates.

22 For express certificates.

23 For express certificates.

24 For express certificates.

25 Indication of closing price and its method of calculation.

26 Cash settlement or effective delivery.

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

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

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

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
55	"6.1 Admission to Trading/Markets"	At present, the issuer plans to apply to trading for the securities on the Second Regulated Market of Wiener Börse, on the Regulated Unofficial Market (EUWAX) of the Stuttgart Stock Exchange and on a regulated market in the EU member states of Hungary, Poland, Slovenia, Slovakia, the Czech Republic and Romania.

Raiffeisen Centrobank AG

Heike Arbter
Holder of UP

Patrik Steirer
Holder of UP

Excerpt of the offering

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Currency UL 4.1.7	Issue Date 4.1.9	Exchange Listing AT 5.2	Exchange Listing DE 5.2	Maturity Date 4.1.9	Currency Product 4.1.5	Sub-scription Ratio 4.1.7	Volume 5.1.2	Relevant Exchange 4.1.12	Issue price in EUR 5.3	Capital Yields Tax AT
AT0000A061E6	RCB72W	Turkey Value Basket	see line 12	Index	EUR	25.07.2007	26.07.2007	25.07.2007	Open End	EUR	10:1	1.000.000	RCB	10,18	Yes