

DIVIDEND STOCKS BOND

INVESTMENT PRODUCT WITH CAPITAL PROTECTION
GUARANTEE CERTIFICATE

- UNDERLYING STOXX® GLOBAL SELECT DIVIDEND 100 – THE HIGHEST-DIVIDEND YIELDING STOCKS IN ONE INDEX
- 100% CAPITAL GUARANTEED AT THE END OF THE TERM
- OPPORTUNITY TO OBTAIN AN ATTRACTIVE YIELD:
15% IF THE INDEX QUOTES AT THE SAME LEVEL OR HIGHER
30% IF THE INDEX INCREASES BY 1.5% OR MORE
- 7.5 YEARS TERM



HIGHEST DIVIDEND YIELDING STOCKS – CAPITAL GUARANTEE

In short:

With the Dividend Stocks Bond Guarantee Certificate investors obtain a bonus yield of 15% or 30% at the end of the term, provided that, at the final valuation date, the STOXX® Global Select Dividend 100 Index quotes at or above the starting value. Investors are protected against negative performances by the 100% capital guarantee at the end of the term (August 2022).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A1C782
Issue price	100% plus 3% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period ¹	Jan 19 - Feb 13, 2015
Initial valuation date	Feb 16, 2015
Issue value date	Feb 17, 2015
Final valuation date	Aug 15, 2022
Maturity date	Aug 17, 2022
Capital protection	100% at the matur. date
Starting value	Closing price of the index at the initial valuation date
Redemption	Provided that, at the final valuation date, the closing price of the underlying index Stoxx® Global Select Dividend 100 quotes at the same level or above the starting value, investors obtain 115% or 130% respectively, otherwise: 100% (redeemed at the maturity date by Raiffeisen Centrobank*).
Listing	Vienna, Frankfurt, Stuttgart
Quotes	www.rcb.at

* Raiffeisen Centrobank AG is a 100% owned subsidiary of Raiffeisen Bank International AG – rating of RBI: www.rbinternational.com/ir/ratings

¹ Early closing or extension of the subscription period is within the sole discretion of Raiffeisen Centrobank AG.

In the wake of the currently low interest rate environment security-oriented investors look for alternatives to traditional investment tools like savings book, fixed deposits and bonds. The Guarantee Certificate **Dividend Stocks Bond** by Raiffeisen Centrobank is a suitable investment alternative with a clear-cut payout profile. In addition to the 100% capital protection, the certificate enables investors to compensate the inflation rate and to generate return ranging above the current interest rate level.

Investors who expect the global stock market to post at least a moderate performance and who wish to be 100% capital protected at the end of the term, may generate a **return of 15%** provided that the **Stoxx® Global Select Dividend 100** quotes at or above the starting value at the end of the term. The yield rises **automatically to 30%** in case the index records an increase of 15% or more. Taking the issue surcharge of 3% during the subscription period into account, the yield for the overall term comes up to 11.65% (equal to 1.48% p.a.) or 26.21% (equal to 3.15%), respectively. Interim declines on the global stock market have no impact on the payout at the end of the term. The certificate has a term of 7.5 years.

Functionality

- At the initial valuation date the **starting value** (closing price of the STOXX® Global Select Dividend 100 Index) is determined.
- At the final valuation date the closing price of the index is compared to the starting value and **one of the subsequent scenarios will occur**:

SCENARIO 1: Index unchanged or ABOVE the starting value

A) Index +15% or more → 30% yield + 100% nominal value

In case the closing price of the index at the final valuation date quotes 15% or more above the starting value, redemption at the maturity date is effected at 130%. This is equivalent to EUR 1,300 per EUR 1,000 nominal value and at the same time represents the maximum amount (maximum payout).

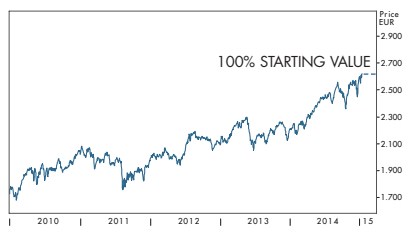
B) Index between ±0 and +15% → 15% yield + 100% nominal value

Redemption is effected at 115%, equivalent to EUR 1,150 per EUR 1,000 nominal value.

SCENARIO 2: Index BELOW the starting value

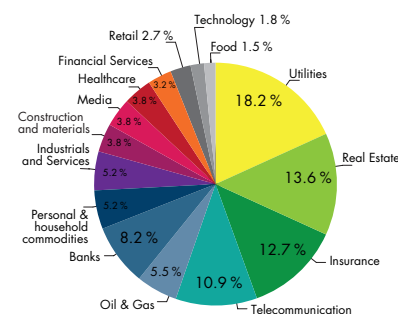
If the STOXX® Global Select Dividend 100 quotes below its starting value at the final valuation date, the capital guarantee applies and the certificate is redeemed at 100% of the nominal value at the maturity date. This is equivalent to EUR 1,000.

STOXX® GLOBAL SELECT DIVIDEND 100



Source: Reuters (.SDGP). Please note that past performances do not allow any inferences to be made about future performances.

INDEX WEIGHTING BY SECTOR



Source: stoxx.com, January 14, 2015

TAXATION

Exempt from EU withholding tax

For EU citizens not tax-liable in Austria revenue obtained with the Certificate is not subject to EU withholding tax. Exemption from EU withholding tax is based on current legislation and cannot be guaranteed for the full term of the product.

YOUR EXPECTED MARKET TREND



YOUR INVESTMENT HORIZON



NOTE

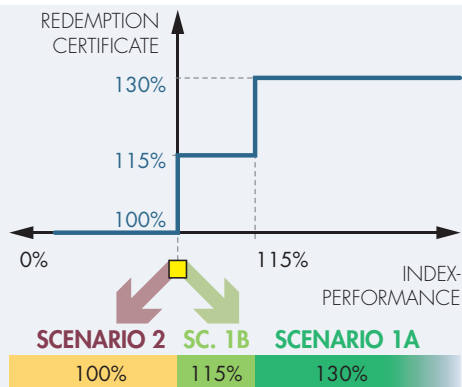
The mentioned opportunities and risks display a selection of the most important facts regarding the product.

For further information see the prospectus – approved by the Austrian Financial Market Authority, deposited at the Oesterreichische Kontrollbank AG and published on our web site

www.rcb.at/SecuritiesProspectus

Payout Profile

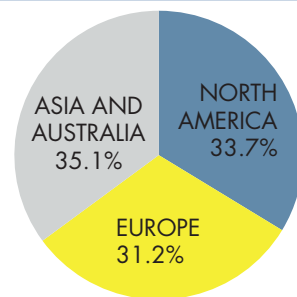
The index performance during the term does not affect the payout at the end of the term. It is exclusively **the closing price of the index at the final valuation date** that is compared with the starting value.



At the end of the term the investment is 100% capital guaranteed by Raiffeisen Centrobank, i.e. during the term price fluctuations may occur, at the end of the term the investor obtains at any rate 100% nominal value.

Underlying: STOXX® Global Select Dividend 100

The index mirrors the performance of the **highest-dividend yielding stocks** in North America, Europe and Asia/Australia. These stocks with above-average profit participation are usually **less volatile** than the overall market and, from a long-term perspective, they post a **better performance**.



Source: stoxx.com, January 14, 2015

OPPORTUNITIES

- The Guarantee Certificate Dividend Stocks Bond is 100% capital guaranteed, i.e. at the end of the term (August 2022) the investor obtains at least the nominal value.
- Price declines of the index during the term do not affect the payout at the end of the term.
- Even in sideways moving and slightly increasing global stock markets investors can generate a solid yield.
- Flexibility through permanent secondary market, no management fees.

RISKS

- In case the average index performance of the STOXX® Global Select Dividend 100 is not positive, the investor obtains no yield and is paid out the nominal value at the end of the term.
- The Guarantee Certificate Dividend Stocks Bond does not yield ongoing income such as interest rate.
- During the term the price of the certificate may drop below 100%, the capital guarantee takes effect exclusively at the end of the term.
- Redemption is dependent on the solvency of Raiffeisen Centrobank (issuer risk). In case of insolvency of the issuer the investor may incur a total loss.

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During the term the market price of the certificate may drop below 100% of the issue price due to price fluctuations. The capital guarantee of 100% nominal value exclusively applies to the maturity date. The market price of the certificate needs not develop simultaneously to the market price of the underlying during the term. During the term the market price of the certificate is subject to various influencing factors such as volatility, coupon rate, credit rating of the issuer and time to maturity date. Redemption or repayment of the certificate at maturity is dependent on the solvency of the issuer. Further information – see Prospectus.

The information presented does not constitute a binding tax advice. Taxation of investments is dependent on the personal situation of the investor and may be subject to change. As regards taxation and impact on the investor's individual tax situation, it is recommended to consult a tax advisor. This report is based on the knowledge the person preparing the document has obtained up to the creation date. Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc.

Further information may be obtained from the consultant at your local bank, on the Internet at www.rcb.at or through the product hotline of Raiffeisen Centrobank: +43(0)1 51520 - 484.

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