

2% TOP DIVIDEND STOCKS BONUS&SAFETY

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
BONUS CERTIFICATE

- UNDERLYING STOXX® GLOBAL SELECT DIVIDEND 100
- 2.0% ANNUAL FIXED INTEREST RATE
- ANNUAL OPPORTUNITY TO GET AN ADDITIONAL INTEREST RATE OF 4.1%
- BARRIER AT 49% OF THE INDEX CURRENTLY EQUIVALENT TO: 1,315.1257*
- 5 YEARS TERM

* in relation to the closing price of the STOXX® Global Select Dividend 100 on January 19, 2015 at 2,683.93 , Source: Bloomberg



INTEREST PAYMENTS WITH PROTECTION

In short:

With Raiffeisen Centrobank's 2% TOP Dividend Stocks Bonus&Safety Certificate investors obtain an annual fixed interest rate of 2% with the opportunity to generate a maximum interest rate of 6.1% each year. Redemption at the end of the term (February 2020) depends on the performance of the STOXX® Global Select Dividend 100: 100% nominal value are redeemed provided that, during the observation period, the index always quotes above 49% of its starting value.

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Offer	Continuous issuing
ISIN	AT0000A1CB82
Issue price	100% plus 2.5% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscription period ¹	Jan 21 - Feb 18, 2015
Initial valuation date	Feb 19, 2015
Issue value date	Feb 20, 2015
Final valuation date	Feb 18, 2020
Maturity date	Feb 20, 2020
Starting value	Closing price of the underlying at the initial valuation date
Barrier	49% of the starting value
Observation	continuously
Observation period	Feb 20, 2015 - Feb 18, 2020
Fixed interest rate	2.0% annually
Bonus level = cap	6.1% annually if the underlying quotes at or above the starting value at the annual valuation date
Annual valuation dates	Feb 18, 2016, Feb 16, 2017, Feb 16, 2018, Feb 18, 2019, Feb 18, 2020
Redemption	Provided that the STOXX® Global Select Dividend 100 never quotes below 51% of its starting value during the observation period the certificate is redeemed at 100% of the nominal value (redemption by Raiffeisen Centrobank at the maturity date*).
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.

The certificates of Raiffeisen Centrobank's "Bonus&Safety" series are investment products without capital protection and an extremely low barrier being set. Looking back clearly proves: the Bonus Certificates of this series – which meanwhile covers over 31 issues – generate sound returns for investors.

The 2% TOP Dividend Stocks Bonus&Safety certificate enables investor to obtain **fixed interest rates** of 2.0% annually and provides them with the opportunity to generate additional 4.1% with a **partial safety mechanism** for the invested capital until the barrier. In consideration of the issue surcharge of 2.5% within the subscription period, the maximum yield comes up to 1.48% p.a. (if only the fixed interest rate is paid out) and 5.51% p.a., respectively (if the maximum interest rate of 6.1% is paid out each year). At the issue date the distance to the barrier (safety buffer) is set at 51%. The certificate has a five-year term.

Functionality

At the initial valuation date, the **starting value of the index** (closing price) and the **barrier** (49% of the starting value) are determined.

THE ANNUAL INTEREST PAYMENTS depend on the index performance. Each year the price of the STOXX® Global Select Dividend 100 is compared with the starting value:

PAYOUT OF THE FIXED INTEREST RATE: index quotes below the starting value

In case the STOXX® Global Select Dividend 100 quotes below the starting value at the annual valuation dates, the investor obtains an annual fixed interest rate of 2.0% (equivalent to five times EUR 20 per nominal value).

PAYOUT MAXIMUM INTEREST RATE: index quotes at/above the starting value

In case the STOXX® Global Select Dividend 100 quotes at or above the starting value at the annual valuation dates, the investor obtains the **maximum interest rate of 6.1%** for the respective year (EUR 61 per nominal value). Investors have the opportunity to be paid out the maximum yield each year even in case only the fixed interest rate was paid out in the preceding year.

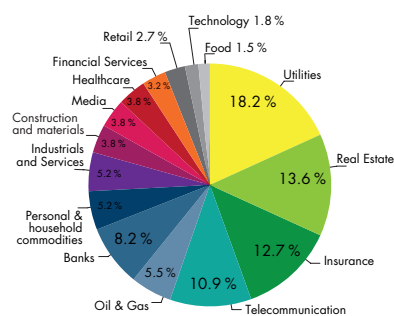
REDEMPTION of the nominal value at the end of the term depends on the performance of the STOXX Global Select Dividend 100®. During the observation period the closing price of the index is continuously compared with the barrier. At the final valuation date, **one of the subsequent scenarios** will occur:

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



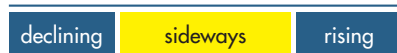
Source: stoxx.com, January 14, 2015

TAXATION

Subject to EU withholding tax

Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc. Taxation of investments is dependent on the personal situation of the investor and may be subject to change.

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 and deposited at the Austrian Financial Market Authority and published at our web site

www.rcb.at/SecuritiesProspectus

SCENARIO 1: Index always quoted ABOVE the barrier

Provided that, during the observation period, the STOXX® Global Select Dividend 100 always quoted above the barrier of 49%, the certificate is **redeemed at 100%**, i.e. in case the price of the index never declines by 51% or more compared to its starting value, investors obtain the nominal value of EUR 1,000 at the maturity date. This amount represents as well the maximum payout.

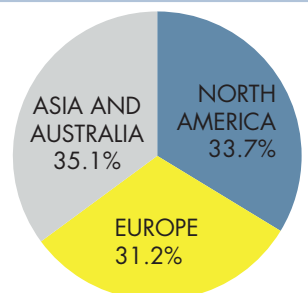
SCENARIO 2: Barrier was TOUCHED/UNDERCUT

In case the barrier of 49% of the starting value is touched and/or undercut even once during the observation period, redemption at the maturity date is effected according to the performance of the index (percentage performance from the starting value to the closing price at the final valuation date).

Even if the barrier is touched or undercut, the maximum amount remains limited at EUR 1,000 and investors do not participate in price increases of the underlying beyond the starting 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

- Payout of the annual interest amount of 2.0% regardless of the performance of the underlying index and opportunity to obtain the maximum interest rate of 6.1% in sideways moving as well as conditionally increasing markets.
- Partial Protection against falling prices until the barrier at 49% (51% safety buffer)
- Optimised risk/reward ratio and flexibility through permanent secondary market, no management fees

RISKS

- In case the barrier of the Bonus Certificate is touched and/or undercut by the underlying index, the investor is entirely subject to market risk, without any protective mechanism.
- The opportunity for yields is in any case limited by the maximum interest rate (maximum five times 6.1%). Investors do not participate in price increases of the underlyings beyond the starting value.
- 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.

This document is for information purposes only and does not constitute an offer or invitation to execute a transaction. The information contained in this document does neither substitute the necessary investment advice for the purchase or sale of investments, nor shall any investment decision be taken on the basis of this document. All products are subject to the Base Prospectus of May 12, 2014 for the Issuance Programme 2014/2015 of Raiffeisen Centrobank (including possible supplements), which has been approved by and deposited at the Austrian Financial Market Authority, in connection with Final Terms deposited at the Oesterreichische Kontrollbank AG. Further information is provided at the website of Raiffeisen Centrobank at www.rcb.at.

Unless otherwise explicitly expressed in any of the documents above no measures were or are taken in any national legal system, which should permit a public offering of the products described therein. All mentioned documents are published on the website of Raiffeisen Centrobank AG. 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 employed to invest into assets. 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 can 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 instrument, interest, dividends, remaining time to maturity, changes in foreign exchange rates) and do not move always simultaneously with the underlying. Any payments for structured securities during the maturity or at the maturity date depend on the solvency of the issuer. Further risk 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 51 520 - 484.

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

Produkt-Hotline	Ph.: +43 1/51520 - 484	produkte@rcb.at
Heike Arbler (Head of Structured Products)	Ph.: +43 1/51520 - 407	heike.arbler@rcb.at
Philipp Arnold	Ph.: +43 1/51520 - 469	philipp.arnold@rcb.at
Roman Bauer	Ph.: +43 1/51520 - 384	roman.bauer@rcb.at
Iwona Bochniak	Ph.: +43 1/51520 - 386	iwona.bochniak@rcb.at
Walter Friehsinger	Ph.: +43 1/51520 - 392	walter.friehsinger@rcb.at
Marianne Koegel	Ph.: +43 1/51520 - 482	marianne.koegel@rcb.at
Thomas Mairhofer	Ph.: +43 1/51520 - 395	thomas.mairhofer@rcb.at
Aleksandar Makuljevic	Ph.: +43 1/51520 - 385	aleksandar.makuljevic@rcb.at
Stefan Neubauer	Ph.: +43 1/51520 - 486	stefan.neubauer@rcb.at
Premysl Placek	Ph.: +43 1/51520 - 394	premysl.placek@rcb.at
Clemens Pühringer	Ph.: +43 1/51520 - 391	clemens.puehringer@rcb.at
Stephanie Rainer	Ph.: +43 1/51520 - 404	stephanie.rainer@rcb.at
Ludwig Schweighofer	Ph.: +43 1/51520 - 460	ludwig.schweighofer@rcb.at
Alexander Unger	Ph.: +43 1/51520 - 478	alexander.unger@rcb.at
Martin Vonwald	Ph.: +43 1/51520 - 338	martin.vonwald@rcb.at

