

# EUROPE BOND 3

**INVESTMENT PRODUCT** WITH CAPITAL PROTECTION  
GUARANTEE CERTIFICATE

- UNDERLYING EURO STOXX 50®
- 100% CAPITAL GUARANTEED AT THE END OF THE TERM
- OPPORTUNITY TO OBTAIN AN ATTRACTIVE YIELD:  
17.5% IF THE INDEX QUOTES AT THE SAME LEVEL OR HIGHER  
35% IF THE INDEX INCREASES BY 17.5% OR MORE
- 7 YEARS TERM



# EUROPE'S ECONOMY WITH 100% CAPITAL GUARANTEE

## In short:

With Raiffeisen Centrobank's Europe Bond 3 Guarantee Certificate investors obtain a yield of 17.5% or 35% respectively, provided that, at the final valuation date, the EURO STOXX 50® quotes at or above the starting value. Investors are protected against negative performances by the 100% capital guarantee at the end of the term (April 2022).

### KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A1DK56
Issue price	100% plus 3% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period <sup>1</sup>	Mar 23 - Apr 17, 2015
Initial valuation date	Apr 20, 2015
Issue value date	Apr 21, 2015
Final valuation date	Apr 19, 2022
Maturity date	Apr 21, 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 Euro Stoxx 50® quotes at the same level or above the starting value, investors obtain 117.5% or 135% 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](http://www.rbinternational.com/ir/ratings)

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

Bolstered by ECB's quantitative easing actions - i.e. the repurchase of government bonds - the European stock markets saw a real price rally in the first quarter 2015. Many investors consider shares the sole "yield earner" in their portfolios, nevertheless they do not want to take the full equity risk. For those investors, the Europe Bond 3 is an attractive investment opportunity:

Investors who expect the European stock markets to post a moderate performance and who wish at the same time to be 100% capital protected, may **generate 17.5%** return provided that, at the end of the term, the EURO STOXX 50® quotes at or above the starting value. **The yield increases to 35%** in case the index records a rise by 17.5% or more. Taking the issue surcharge of 3% during the subscription period into account, the return over the total term comes up to 14.08% (equal to 1.90% p.a.) or 31.07% (equal to 3.94% p.a.), respectively.

Declines on the European stock market during the term have **no impact** on the payout at the end of the term. The certificate has a term of seven years.

### Functionality

- At the initial valuation date the **starting value** (closing price of the EURO STOXX 50®) 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) EURO STOXX 50® +17.5% or more → 35% yield + 100% nominal value

In case the closing price of the index at the final valuation date quotes 17.5% or more above the starting value, redemption at the maturity date is effected at 135%. This is equivalent to EUR 1,350 per EUR 1,000 nominal value and at the same time represents the maximum amount (maximum payout).

##### B) EURO STOXX 50® between ±0 and less than +17.5% → 17.5% yield + 100% nominal value

In this case redemption is effected at 117.5%, equivalent to EUR 1,175 per EUR 1,000 nominal value.

#### SCENARIO 2: Index BELOW the starting value

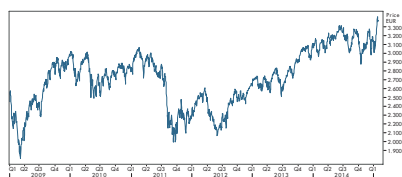
If the EURO STOXX 50® quotes below its starting value at the final valuation date, the capital guarantee applies and the certificate is redeemed at 100% of the nominal value at the maturity date. This is equivalent to EUR 1,000.

**UNDERLYING**

The **EURO STOXX 50®** is Europe’s most important blue chip index.

This well known and high quality price index comprises 50 of the largest companies in the eurozone countries.

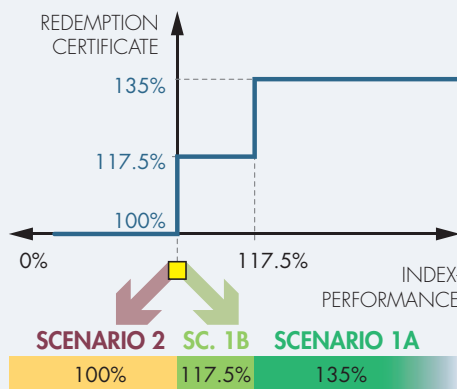
Criterion for being added to the index is the market capitalization of a share, i.e. the stock exchange value of the company.



As of: March 16, 2015; Source: Reuters (.STOXX50E). Please note that past performances do not allow any inferences to be made about future performances.

**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.

**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](http://www.rcb.at/SecuritiesProspectus)

**OPPORTUNITIES**

- The Guarantee Certificate Europe Bond 3 is 100% capital guaranteed at the end of the term, i.e. at the end of the term (April 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 European 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 EURO STOXX 50® is negative, the investor obtains no yield and is paid out the nominal value.
- The Guarantee Certificate Europe Bond 3 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.

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](http://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.

The EURO STOXX 50® index [or other applicable index] and the trademarks used in the index name are the intellectual property of STOXX Limited, Zurich, Switzerland and/or its licensors. The index is used under license from STOXX. The securities [or financial instruments, or options or other technical term] based on the index are in no way sponsored, endorsed, sold or promoted by STOXX and/or its licensors and neither STOXX nor its licensors shall have any liability with respect thereto.

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](http://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, Tegetthoffstrasse 1 :

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

