

EUROPE DIVIDEND STOCKS WINNER

INVESTMENT PRODUCT WITH CAPITAL PROTECTION
GUARANTEE CERTIFICATE

- EURO STOXX® SELECT DIVIDEND 30 INDEX AS UNDERLYING
- 100% CAPITAL GUARANTEED AT THE END OF THE TERM
- FIXED INTEREST RATE WITH THE OPPORTUNITY TO GENERATE ADDITIONAL YIELD:
 - ... 0.50% ANNUAL FIXED INTEREST RATE
 - ... 100% PARTICIPATION IN THE POSITIVE INDEX PERFORMANCE UP TP THE MAXIMUM AMOUNT OF 130%
- 7 YEARS TERM



HIGH DIVIDEND YIELDS IN EUROPE WITH CAPITAL PROTECTION

In short:

With the Europe Dividend Stocks Winner Guarantee Certificate investors obtain a fixed interest rate of 0.50%. In addition to the nominal value of EUR 1,000 the positive performance of the EURO STOXX® Select Dividend 30 index is paid out at a maximum of 30% at the end of the term. The certificate is 100% capital protected at the end of the term (June 2022).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A1ENZ0
Issue price	100% plus 3% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period ¹	May 27 - June 24, 2015
Initial valuation date	June 25, 2015
Issue value date	June 26, 2015
Final valuation date	June 23, 2022
Maturity date	June 27, 2022
Capital protect.	100% at the end of the term
Cap	130% of the index starting value
Fixed interest rate	0.50% annually
Interest rate payout dates	Jun 27, 2016; Jun 27, 2017; Jun 27, 2018; Jun 27, 2019, Jun 29, 2020, Jun 28, 2021; Jun 27, 2022
Participation factor	100% participation in the positive performance of the underlying index
Redemption	At the end of the term the positive index performance is paid out 1:1 up to a maximum of 30% (equals EUR 1,300 per certificate) in addition to the nominal value of EUR 1,000 (redeemed 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.rbiinternational.com/ir/ratings

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

The asset purchase programme of the European Central Bank (ECB) has achieved its target: averting deflation and setting positive impulses to promote the development of the Eurozone. The currency union has returned to growth, triggered not least by the economic recovery in most of the peripheral countries. The side effects of the ECB measures, mainly the low interest rate environment, affect in particular conservative investors and savers as they increasingly face negative real interest rates.

The **Europe Dividend Stocks Winner Guarantee Certificate** of Raiffeisen Centrobank provides security-oriented investors with an attractive investment opportunity in the current market environment. In addition to the 100% capital guarantee which applies at the end of the term, the certificate yields an annual fixed interest rate of 0.50%.

Moreover investors participate in the performance of the **EURO STOXX® Select Dividend 30**. The index comprises 30 strong dividend yielding blue chips of all major industry sectors in the Eurozone. Capital guarantee, fixed interest rate and the opportunity to generate additional profit render the certificate an attractive investment.

FUNCTIONALITY

BEGINNING OF THE TERM:

At the initial valuation date the **starting value** of the EURO STOXX® Select Dividend 30 index (closing price) and the cap (130% of the starting value) are determined.

DURING THE TERM:

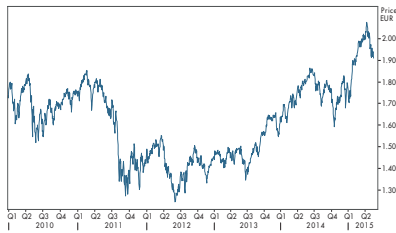
The **fixed interest rate of 0.50% annually** is paid out during the seven-year term at the respective interest rate payment dates regardless of the performance of the index.

END OF THE TERM:

At the end of the term, the performance of the EURO STOXX® Select Dividend 30 index is determined. In case the performance of the index is positive, 100% of the performance is paid out at the maturity date, in addition to the 100% capital guarantee and the last fixed interest rate. The cap of 130% of the index' starting value represents the maximum amount (equals EUR 1,300 per certificate).

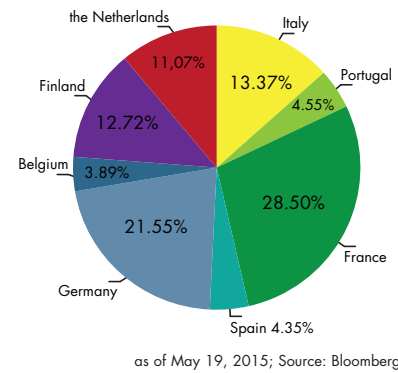
At the end of the term the investment is **100% capital guaranteed** by Raiffeisen Centrobank, i.e. during the term price fluctuations may occur, at the end of the term the investor obtains at any rate 100% nominal value.

EURO STOXX® SELECT DIVIDEND 30



as of May 18, 2015; Source: Reuters (SD3E). Please note that past performances do not allow any inferences to be made about future performances.

INDEX-WEIGHTING ACCORDING TO COUNTRIES



TAXATION

Interest rates subject to EU withholding tax

Participation exempt from 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

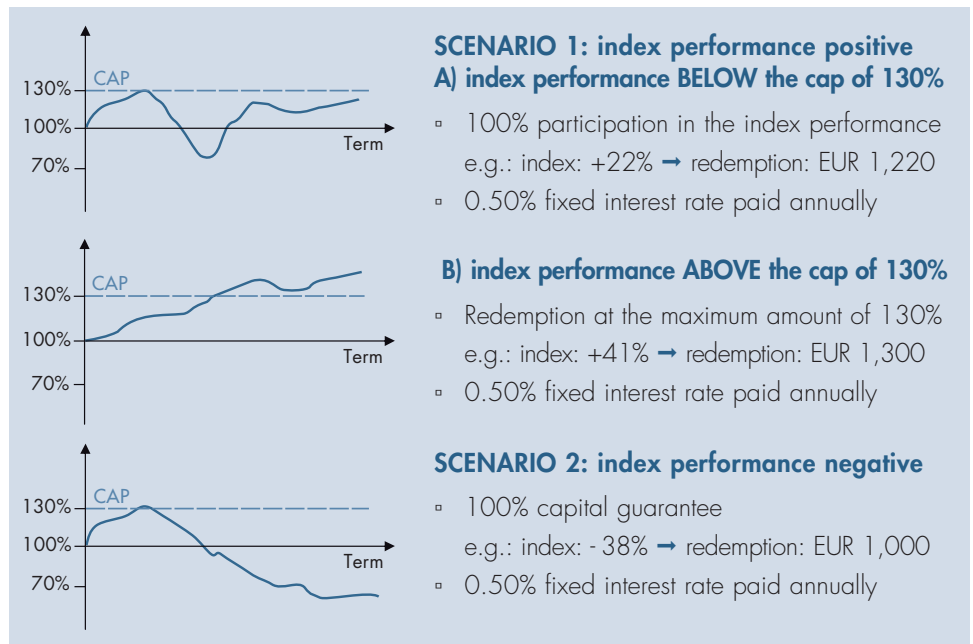


NOTE

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

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

At the final valuation date one of the following scenarios will occur:



Underlying: EURO STOXX® Select Dividend 30

The index mirrors the performance of **high-dividend yielding stocks** in the Eurozone. 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**. The index includes stocks of all important industrial sectors of the following 12 countries of the Eurozone: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The index includes for example:

- | | | | |
|-----------|----------|-------------------|-----------|
| - Allianz | - Eni | - Total | - Daimler |
| - AXA | - Orange | - Banco Santander | - Siemens |

OPPORTUNITIES

- The Guarantee Certificate enables investors who do not wish to invest into single shares to participate in the performance of a diversified European index and to earn profit (fixed interest rates) even in declining stock markets.
- The Guarantee Certificate Europe Dividend Stocks Winner is 100% capital guaranteed at the end of the term, i.e. at the end of the term (June 2022) the investor obtains at least the nominal value in addition to the interest payments.
- Flexibility through permanent secondary market, no management fees.

RISKS

- In case the index performance of the EURO STOXX® Select Dividend 30 is not positive, the obtainable yield is limited to the fixed annual interest payments.
- 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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