

SUSTAINABILITY WINNER 98%

INVESTMENT PRODUCT WITH 98% CAPITAL PROTECTION

- iSTOXX® GLOBAL ESG SELECT 100 INDEX (EUR) – TOP COMPANIES IN TERMS OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE CRITERIA
- 98% CAPITAL GUARANTEE AT THE END OF THE TERM
- 130% PARTICIPATION IN THE POSITIVE AVERAGE PERFORMANCE OF THE INDEX WITHOUT PROFIT LIMIT
- 7 YEAR TERM



OPERATING ON A SUSTAINABLE BASIS

In short:

The Guarantee Certificate Sustainability Winner 98% enables investors to participate at 130% in the positive average performance of the underlying iSTOXX® Global ESG Select 100 Index (EUR) – against negative performances investors are protected by the capital protection of 98% at the end of the term (October 2022).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A1G7B0
Issue price	100% plus 3% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period ¹	Sep 03 - Sep 30, 2015
Initial valuation date	Oct 01, 2015
Issue value date	Oct 02, 2015
Final valuation date	Sep 29, 2022
Maturity date	Oct 03, 2022
Capital protection	98% (end of term)
Participation factor	130% participation in the positive average performance of the index
Valuation	annually
Annual valuation dates	Sep 30, 2016; Oct 02, 2017; Oct 01, 2018; Sep 30, 2019; Sep 30, 2020; Sep 29, 2021; Sep 29, 2022
Redemption	In addition to the capital protected amount of EUR 980 130% of the positive average performance of the index are paid out at the end of the term (redemption 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 recent years, investors have been increasingly focusing on ethical, ecological and social criteria. To meet these requirements, Raiffeisen Zentralbank Österreich AG (RZB) and its associated companies have committed themselves to **sustainable corporate management** and social responsibility. Raiffeisen supports the **UN Global Compact Network in Austria**, the world's largest network for corporate social responsibility (CSR) and sustainable development.

To make sustainability an investment opportunity, Raiffeisen Centrobank issues the Sustainability Winner 98%. The certificate enables investors to participate above average in the performance of the **iSTOXX® Global ESG Select 100 Index (EUR)** by giving up part of the capital protection. The index focuses on economical, social and governance criteria of companies and comprises the 100 top stocks of the STOXX® Global ESG Leaders Index, which stand out for **low volatility** and **attractive dividend yields**.

The index includes inter alia:

Allianz, Novartis, Coca Cola, PepsiCo, Vodafone, Kraft Heinz, Swedbank, Telstra, General Electric, Swisscom, Unilever, Delta Lloyd, MAN, Sanofi, Procter & Gamble

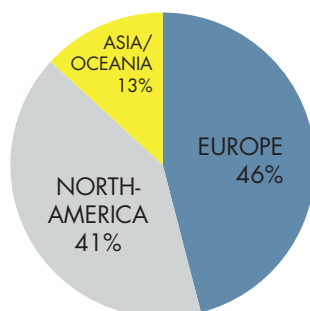
Further to the strict procedure that companies undergo for their admission to the index, which follows the **UN Global Compact Principles**, the STOXX® Global ESG Leaders is a renowned benchmark for sustainable investments. Companies considered non-compliant with the UN Global Compact principles are explicitly excluded from the index. The performance of the iSTOXX® Global ESG Select 100 shows that success and responsibility do not contradict. In the medium-term (five years), the index clearly outperformed well-established indices such as the EURO STOXX 50® or the ATX®.

FUNCTIONALITY

At the initial valuation date the **starting value** of the iSTOXX® Global ESG Select 100 Index (EUR) is determined (closing price of the index). Once a year, at the respective annual valuation date (2016–2022), the closing price of the index is compared with its starting value and the **performance** is calculated (percentage index performance from the starting value to the closing price at the respective valuation date). At the end of the term the arithmetic average performance of the iSTOXX® Global ESG Select 100 (EUR) of the seven annual valuation dates is determined.

At the maturity date 130% of the **positive average performance** is paid out **in addition to the capital protection of 98%**.

INDEX-WEIGHTING BY REGION



Source: stoxx.com, August 26, 2015

The investment is **98% capital protected** by Raiffeisen Centrobank at the end of the term, i.e. during the term price fluctuations may occur, but at the end of the term the investor obtains 98% of the nominal value in any case.

TAXATION

Exempt 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

declining sideways rising

YOUR INVESTMENT HORIZON

1-2 years 2-4 years 4-5 years >5 years

NOTE

The mentioned opportunities and risks display a summary 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 subsequent scenarios will occur:

SCENARIO 1: average index performance is positive

The positive average performance is paid out with a **participation factor of 130%**, in addition to the capital protection of EUR 980. The redemption amount is **unlimited**.

SCENARIO 2: average index performance remains unchanged or is negative

In case the average index performance of the seven annual valuation dates is not positive, the **capital protection** applies and the certificate is redeemed at 98% of the nominal value at the maturity date. This is equivalent to EUR 980.

EXAMPLES: redemption = capital protection + 130% of positive Ø performance

MARKET	CAP. PROTECTION	PARTICIPATION	Ø INDEX PERF.	REDEMPTION
POSITIVE	98%	130%	+60%	EUR 1,760
SIDWAYS	98%	130%	+5%	EUR 1,045
NEGATIVE	98%	130%	-2.5%	EUR 980

UNDERLYING: iSTOXX® Global ESG Select 100 INDEX (EUR)

- Best "ESG Companies": ecological, social and governance actions
E - Environmental Leaders, **S** - Social Leaders, **G** - Governance Leaders
- Index weighting according to market capitalization: maximum of 10% per company
- Companies considered non-compliant with the UN Global Compact principles are explicitly excluded from the index.
- The **UN Global Compact Principles** contain:
 labour standards, human rights, environmental protection, fight against corruption

OPPORTUNITIES

- The capital protection of 98% enables investors to participate at 130% in the performance of an index, which includes the top 100 companies in terms of environmental, social and governance criteria.
- The average price calculation provides for a cushion to set off price slumps by positive performances at other valuation dates.
- The investment product is 98% capital protected at the end of the term, i.e. at the end of the term (October 2022) the investor obtains at least 98% of the nominal value.
- Flexibility through permanent secondary market, no management fees.

RISKS

- In case the average performance of the iSTOXX® Global ESG Select 100 Index (EUR) is not positive, the investor obtains no yield and is paid out 98% of the nominal value. Thus the investor will incur a loss of 2% of the nominal value as the capital protection comes up to solely 98%.
- The Certificate does not yield ongoing income such as interest rates.
- During the term the price of the certificate may drop below 98%, the capital protection 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 price of the certificate may drop below the capital protection level of 98% of the issue price due to price fluctuations. The capital protection of 98% of the nominal value exclusively applies to the maturity date. The market price of the certificate need 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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