

# EUROPE BONUS

## **INVESTMENT PRODUCT** WITHOUT CAPITAL PROTECTION BONUS CERTIFICATE

- UNDERLYING EURO STOXX 50® INDEX
- OPPORTUNITY FOR REDEMPTION OF 125%
- BARRIER AT 50% OF THE EURO STOXX 50®  
CURRENTLY EQUIVALENT TO: 1,394.53\*
- PERMANENT SECONDARY MARKET
- 5 YEARS TERM



\* in relation to the closing price of the EURO STOXX 50® on February 10, 2016 at 2,789.05 ; Source: Reuters (.STOXX50E)



# BONUS YIELD WITH SAFETY MECHANISM

## In short:

With Raiffeisen Centrobank's Europe Bonus Certificate investors obtain a bonus yield of 25% at the end of the term (March 2021), provided that the European stock benchmark EURO STOXX 50® never declines by 50% or more of its starting value during the observation period.

### KEY FACTS

Issuer	Raiffeisen Centrobank AG
Offer	Continuous issuing
ISIN	AT0000A1JY96
Issue price	100% plus 1% issue surcharge within the subscription period
Nominal value	CZK 1,000
Subscription period <sup>1</sup>	Feb 08 - Feb 29, 2016
Initial valuation date	Mar 01, 2016
Issue value date	Mar 02, 2016
Final valuation date	Feb 26, 2021
Maturity date	Mar 03, 2021
Starting value	Closing price of the underlying at the initial valuation date
Barrier	50% of the starting value
Observation	continuously
Observation period	Mar 02, 2016 - Feb 26, 2021
Bonus level = cap	125% of the starting value
Redemption	Provided that the EURO STOXX 50® index never loses 50% or more compared to the starting value during the observation period, the bonus amount of CZK 1,250 per CZK 1,000 nominal value will be paid out (redeemed by Raiffeisen Centrobank at the maturity date*).

\* 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.

Marketing communication as of:  
February 02, 2016

In the persistently low interest rate environment investors particularly look for investment opportunities with short maturities enabling them to generate attractive profit and keep risks at a manageable level. Raiffeisen Centrobank meets these requirements with the **Europe Bonus Certificate**. The certificate enables investors to obtain an attractive **bonus yield of 25%**. The Bonus Certificate has a term of 5 years and provides for partial protection of the invested capital until the barrier of 50% of the index starting value. The renowned stock benchmark EURO STOXX 50®, which is made up of well-known companies of the Eurozone, serves as underlying.

Especially the blue chips within the **EURO STOXX 50®** index are high-rated by many analysts since low commodity prices and interest rates create an attractive stock market environment and the economy in Europe is gaining momentum. Despite these favourable parameters, the markets may experience corrections as shown in 2016's turbulent stock market debut. Compared to a direct investment, bonus certificates with partial protection yet displayed their strengths particularly in market phases with marked setbacks.

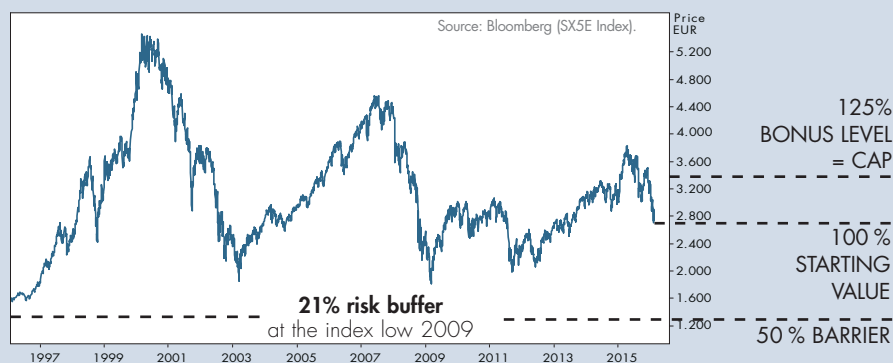
### FUNCTIONALITY

At the initial valuation date the **starting value** (closing price of the EURO STOXX 50®), the **barrier** (50% of the starting value) and the **bonus level** (125% of the starting value) are determined. During the observation period the index price is continuously compared to the barrier: as long as the index never loses 50% or more compared to the starting value, the **bonus mechanism remains activated** and, at the maturity date, the bonus amount will be redeemed.

### LOOKING BACK

Even in times of the biggest stock exchange slumps during the economic crisis in the first half of 2009, the EURO STOXX 50® would have quoted considerably above the barrier.

The index level at 2,789.05 on February 10, 2016 would mean a barrier of 1,394.53 (50% of 2,789.05). The **ten year low of the index** at 1,765.49 on March 09, 2009 would still have meant a **risk buffer (difference to the barrier) of about 21%**.<sup>2</sup>



<sup>2</sup>Please note that past performances do not allow any inferences to be made about future performances.

**UNDERLYING**

The **EURO STOXX 50®** index 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 the single shares, i.e. the stock exchange value of the company.



Source: Reuters (.STOXX50E); as of: February 10, 2016. Please note that past performances do not allow any inferences to be made about future performances.

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

**SCENARIO 1: underlying always quoted ABOVE the barrier**

Investors obtain the **bonus amount of CZK 1,250 per certificate** at the end of the term, provided that, during the observation period, the EURO STOXX 50® always quoted above the barrier of 50%, i.e. in case the quote of the index never declines by 50% or more compared to its starting value, redemption at the maturity date is effected at CZK 1,250. Due to the cap, this payout represents the maximum amount.

**SCENARIO 2: underlying TOUCHED or undercut the barrier**

If the barrier of 50% of the starting value (closing price at the initial valuation date) was touched or undercut during the observation period, the bonus mechanism is suspended. Redemption at the maturity date is effected according to the performance of the underlying (performance in percent of the index from the starting value to the closing price at the final valuation date).

Even if the bonus mechanism is suspended, the maximum amount remains limited at CZK 1,250 per nominal value and investors do not participate in price increases of the EURO STOXX 50® beyond the cap.

**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 as of May 12, 2015 (including possible changes and additions) – approved by and deposited at the Austrian Financial Market Authority, deposited at the Oesterreichische Kontrollbank AG and published at our web site [www.rcb.at/SecuritiesProspectus](http://www.rcb.at/SecuritiesProspectus)

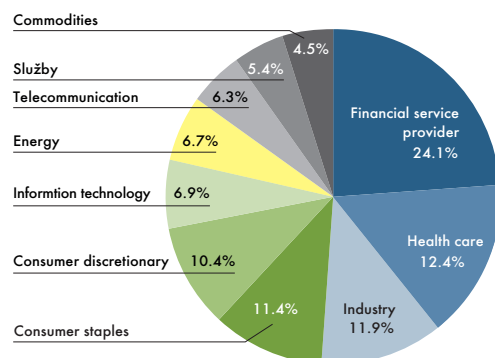
Marketing communication as of: Feb 02, 2016

**Underlying: EURO STOXX 50® index**

**HIGHEST WEIGHTED TITLES WITHIN THE EURO STOXX 50® INDEX**

1. Sanofi S.A.
2. Total S.A.
3. Bayer AG
4. Anheuser-Busch N.V.
5. Banco Santander S.A.

Source: Bloomberg as of: Feb 02, 2016



**OPPORTUNITIES**

- Diversified investment with 50 European shares in one index
- Attractive yield opportunities in sideways moving and even in significantly bearish markets
- High protection against falling prices because of the risk buffer of 50%
- Optimised risk/reward ratio and flexibility through permanent secondary markets

**RISKS**

- In case the barrier of the Bonus Certificate is violated, the investor is entirely subject to market risk, without any protective mechanism.
- The Europe Bonus Certificate does not pay out current yield such as interest rate.
- The opportunity for yields is in any case limited by the cap, therefore the maximum yield amounts to 25% in five years.
- 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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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**.

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