

# OIL SHARES BOND

**INVESTMENT PRODUCT** WITH CAPITAL PROTECTION  
GUARANTEE CERTIFICATE

- ANNUAL OPPORTUNITY FOR 4% INTEREST RATE
- SHARE BASKET AS UNDERLYING:  
BP PLC, ROYAL DUTCH SHELL PLC (A) AND TOTAL S.A.
- 100% CAPITAL PROTECTION AT THE END OF THE TERM
- OPPORTUNITIES/RISKS ON THE FOLLOWING PAGES
- 8-YEAR TERM



# ATTRACTIVE INTEREST OPPORTUNITY CAPITAL PROTECTED

## In short:

Raiffeisen Centrobank's Guarantee Certificate Oil Shares Bond provides investors with the opportunity to obtain an annual interest rate of 4%. If the interest rate is paid out depends on the performance of the three underlying shares. In case of a negative performance the capital protection of 100% applies at the end of the term (Apr. 2024).

### KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
ISIN	AT0000A1KKN9
Issue price	100% plus 3% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period <sup>1</sup>	Mar 14 - Apr 11, 2016
Initial valuation date	Apr 12, 2016
Issue value date	Apr 13, 2016
Final valuation date	Apr 11, 2024
Maturity date	Apr 16, 2024
Capital protection	100% (end of term)
Interest rate opportunity	4% annually
Starting value	closing price of each share at the initial valuation date
Observation	annually (closing price) on the respective valuation date
Annual valuation dates	Apr 11, 2017; Apr 11, 2018; Apr 11, 2019; Apr 14, 2020; Apr 12, 2021; Apr 11, 2022; Apr 11, 2023; Apr 11, 2024
Interest rate payout dates	Apr 18, 2017; Apr 16, 2018; Apr 16, 2019; Apr 17, 2020; Apr 15, 2021; Apr 14, 2022; Apr 14, 2023; Apr 16, 2024
Redemption	The certificate is redeemed at 100% of the nominal value at the maturity date. (redemption is dependant on the solvency of Raiffeisen Centrobank*).
Listing	Vienna, Frankfurt, Stuttgart
Quotes	<a href="http://www.rcb.at">www.rcb.at</a>

\* 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.

Investments in oil drew the attention of investors in the past weeks and months. A decline in crude oil prices is often seen as a buying opportunity, as investors want to benefit from a medium and long term recovery of the crude oil market. Thus an investment into oil and gas companies may be of interest for investors.

The **Oil Shares Bond** issued by Raiffeisen Centrobank AG is a **Guarantee Certificate** that takes up this idea and connects it with a full capital protection at the end of the term. The certificate is suited to security-oriented investors, who expect share prices in the oil and gas industry to be stable in the medium to long-term. Taking the issue surcharge of 3% during the subscription period into account, the maximum return comes up to 3.57% p.a. Please consider the opportunities and risks listed on the next page. The certificate has a term of eight years.

### FUNCTIONALITY

At the initial valuation date, the **starting values of all three shares** (closing price of each share) are determined. During the observation period, the **current closing price** of each share is compared to its respective starting value at each annual valuation date. One of the following **two scenarios** will occur:

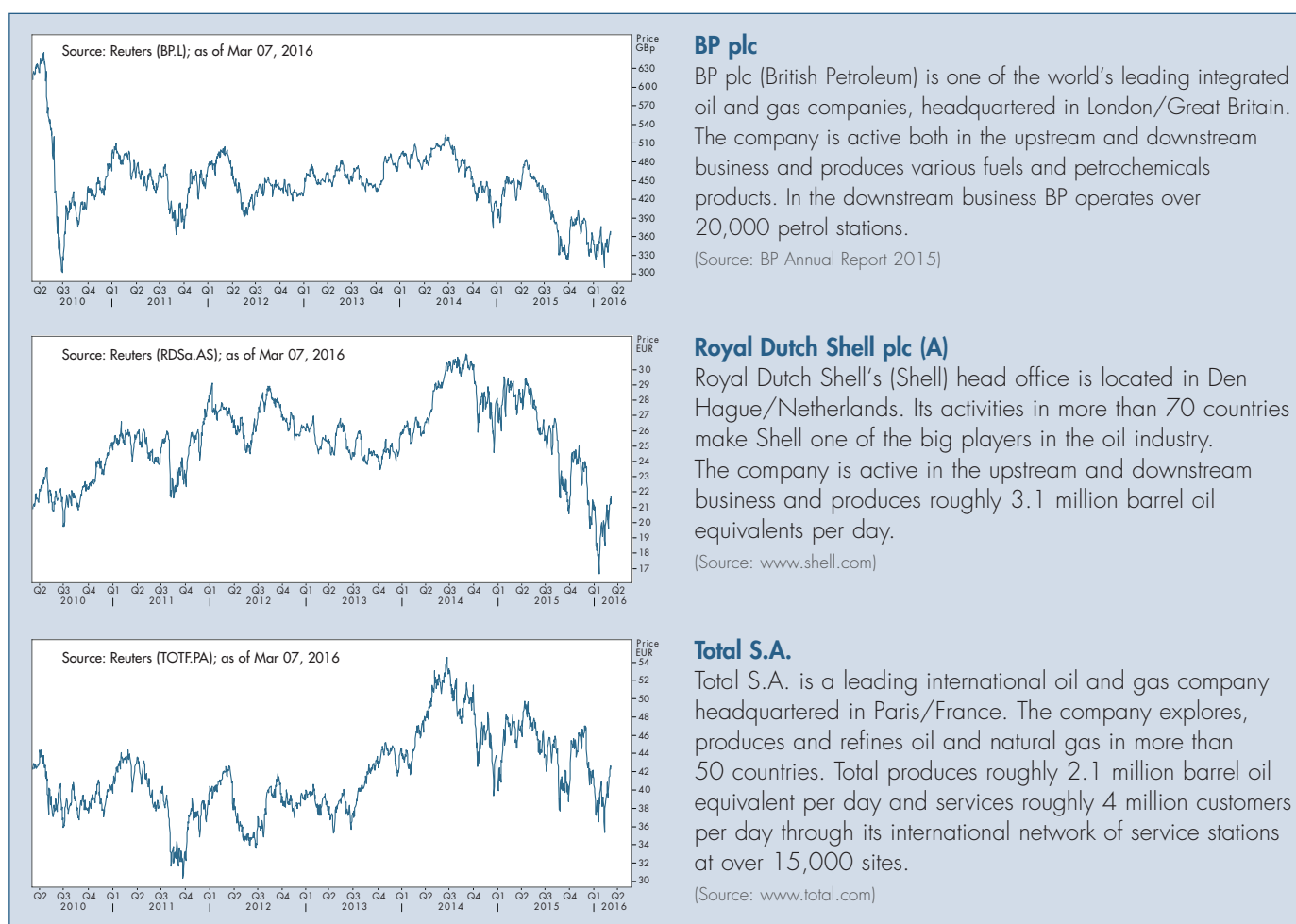
#### SCENARIO 1: All three shares quoted AT/ABOVE their respective starting value at the annual valuation date

Provided that the share prices of BP plc, Royal Dutch Shell plc (A) AND Total S.A. quote at or above their respective starting value at the current annual valuation date, the investor obtains the interest rate of 4% (equals EUR 40 per EUR 1,000 nominal value). Investors have the opportunity to obtain the interest rate of 4% again in the following years of the term.

#### SCENARIO 2: ONE share/MULTIPLE shares quoted BELOW their respective starting value at the annual valuation date

In case the closing price of one share or multiple shares quotes below the respective starting value at the current annual valuation date, the interest payment does not apply for the respective year. However, investors have the opportunity to obtain the interest rate in each of the following years too. This means investors still have the possibility to profit from positive performances of the oil shares.

At the end of the term the investment is 100% capital protected by Raiffeisen Centrobank, i.e. during the term price fluctuations may occur, but investors obtain at least 100% of the nominal value at the end of the term.



Please note that past performances do not allow any inferences to be made about future performances.

## 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

declining      sideways      rising

## YOUR INVESTMENT HORIZON

1-2 years      3-4 years      5-6 years      >6 years

## NOTE

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

For further information see the prospectus (including possible changes and additions) – approved by the Austrian Financial Market Authority, deposited at the Oesterreichische Kontrollbank AG and published on:

[www.rcb.at/securitiesprospectus](http://www.rcb.at/securitiesprospectus)

Product brochure as of Mar 7, 2016

## OPPORTUNITIES

- **Yield opportunity in sideways markets:**  
Even with sideways moving or slightly increasing prices of the three underlying shares investors can generate a solid yield.
- **100% capital protection at the end of the term:**  
The Guarantee Certificate Oil Shares Bond is 100% capital protected, i.e. at the end of the term (April 2024) the investor obtains at least the nominal value.
- **Secondary market:**  
flexibility through permanent secondary market, no management fees

## RISKS

- **No yield when shares performance negatively**  
In case the performance of three underlying shares is negative at the annual valuation date, the investor obtains no interest rate in the respective year of the term.
- **Price fluctuations during the term:**  
During the term the price of the certificate may drop below 100%, the capital protection takes effect exclusively at the end of the term.
- **Issuer risk:**  
Redemption is dependent on the solvency of Raiffeisen Centrobank AG (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.

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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 51520 - 484**.

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