

DIVIDEND STOCKS WINNER IV

98%

INVESTMENT PRODUCT WITH 98% CAPITAL PROTECTION

- Underlying STOXX® Global Select Dividend 100 (EUR)
- 98% capital protection at the end of the term
- 100% participation in the positive \emptyset performance of the index (redemption at the end of the term)
- Opportunities/risks on the following pages
- 8 year term



Certificates by



THE HIGHEST-DIVIDEND-YIELDING STOCKS

In short:

The Dividend Stocks Winner IV 98% of Raiffeisen Centrobank enables investors to participate at 100% in the positive average performance of the STOXX® Global Select Dividend 100 Index (EUR). In case of a negative index performance the capital protection of 98% applies at the end of the term (Oct 2024).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Protector	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A1NKC6
Issue price	100% plus 3% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period ¹	Sep 08 - Oct 06, 2016
Initial valuation date	Oct 07, 2016
Issue value date	Oct 10, 2016
Final valuation date	Oct 08, 2024
Maturity date	Oct 10, 2024
Capital protection	98% (end of term)
Participation factor	100%
Valuation	annually
Annual valuation dates	Oct 10, 2017; Oct 09, 2018; Oct 08, 2019; Oct 08, 2020; Oct 08, 2021; Oct 11, 2022; Oct 10, 2023; Oct 08, 2024
Redemption	In addition to the capital protection amount of EUR 980 100% of the positive average performance of the STOXX® Global Select Dividend 100 Index (EUR) are paid out at the end of the term (redemption is dependent on the solvency of 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.

The decision of the ECB to add corporate bonds to its bond purchasing programme has further lowered yields in this asset category. Bonds of particularly solid companies often generate negative returns. Against this backdrop, even contingently risk tolerant investors take an interest in equity investments. Nevertheless, many investors are not prepared to bear the full price risk.

For security-oriented investors, Raiffeisen Centrobank AG has issued the **Dividend Stocks Winner IV 98%**, which provides 98% capital protection at the end of the term.

The certificate offers a participation of 100% in the positive average performance of a dividend index of the renowned Swiss index house STOXX Limited. Further details regarding opportunities and risks are presented on the following page.

The **STOXX® Global Select Dividend 100 Index (EUR)** serves as underlying for the certificate. The index focuses on the highest dividend-yielding stocks of North America, Europe and Asia/Oceania. These stocks with above-average profit participation are usually less volatile and more stable than the overall market. Criteria for the selection of the stocks included in the index are the continuous growth of dividend yield and the regular payment of dividends.

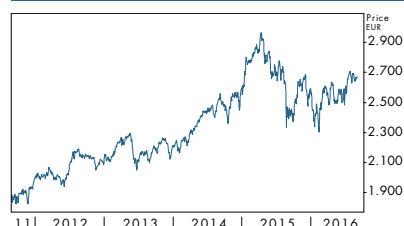
FUNCTIONALITY

At the initial valuation date the **starting value** of the STOXX® Global Select Dividend 100 Index (EUR) is determined (closing price of the index). Once a year, at the respective annual valuation date (2017–2024), the closing price of the index is compared with its starting value and the **index 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 STOXX® Global Select Dividend 100 Index (EUR) of the eight annual valuation dates is determined.

At the maturity date 100% of the **positive average performance** are paid out **in addition to the capital protection of 98%** of the nominal value.

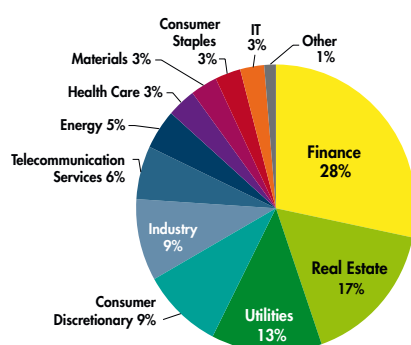
The investment is 98% capital protected. At the end of the term the investors obtain 98% of the nominal value regardless of the market performance.

STOXX® GLOBAL SELECT DIVIDEND 100



Source: Reuters (.SDGP) as of Sep 02, 2016. Please note that past performances do not allow any inferences to be made about future performances of this underlying.

INDEX-WEIGHTING BY SECTOR



Source: Bloomberg, as of Sep 02, 2016

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. This tax exemption is based on current legislation and cannot be guaranteed for the full term of the product. Any fiscal treatment is dependent on the personal circumstances of the client and is subject to possible future change.

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

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

SCENARIO 1: Average index performance is POSITIVE

The positive average performance is paid out with a **participation factor of 100%** in addition to the capital protection of EUR 980. The redemption amount is **unlimited**.

SCENARIO 2: Average index performance remains UNCHANGED or is NEGATIVE

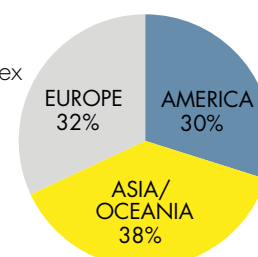
In case the average index performance of the eight annual valuation dates is not positive, the **capital protection** applies and the certificate is redeemed at 98% of the nominal value at the maturity date. This is equivalent to EUR 980.

EXAMPLES: redemption = capital protection + 100% of positive Ø performance

MARKET	CAP. PROTECTION	PARTICIPATION	Ø INDEX PERF.	REDEMPTION
POSITIVE	100%	100%	+60%	EUR 1,580.00
SIDWAYS	100%	100%	+5%	EUR 1,030.00
NEGATIVE	100%	100%	-25%	EUR 980.00

STOXX® Global Select Dividend 100 Index (EUR)

- Since 1999 the index has been calculated as price index by the renowned Swiss index house STOXX Limited.
- The index is composed of **100 companies** from North America (40 stocks), Europe (30 stocks) and Asia & Oceania (30 stocks).
- Shares included in the index are for example:** Allianz, AT&T, Banco Santander, Chevron, CIBC, Deutsche Post, Hewlett-Packard, Intel, Mattel, Merck, Münchener Rück, Zurich



OPPORTUNITIES

- Unlimited participation in the positive average performance of a global index consisting of 100 companies
- The average price calculation provides for a cushion to set off price slumps by positive performances at other valuation dates.
- The Certificate Dividend Stocks Winner IV 98% is 100% capital protected, i.e. at the end of the term (Oct 2024) the investor obtains at least 98% of the nominal value.
- Flexibility through tradability on secondary market, no management fees

RISKS

- In case the average performance of the STOXX® Global Select Dividend 100 Index (EUR) of the eight annual valuation dates 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 98%.
- The Certificate Dividend Stocks Winner IV 98% does not yield ongoing income such as interest rates.
- During the term the price of the certificate may drop below 100%, 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.

DISCLAIMER

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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.

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Certificates by

