

# USD MSCI EMERGING MARKETS BONUS&SAFETY

## INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION BONUS CERTIFICATE

- Underlying: MSCI Emerging Markets Index
- Opportunity for redemption at 128%
- Barrier at 49% of the underlying index, currently equivalent to: 519.175\*
- Denominated in USD
- Currency risk, market risk, issuer risk
- Further opportunities/risks on the following pages
- Term of 5 years

\* in relation to the closing price of the MSCI Emerging Markets index on Aug 18, 2017 at 1.059,54; Source: Reuters (.MSCIWO)  
The financial instruments described herein are based on an MSCI index.



Certificates by



**Raiffeisen  
CENTROBANK**

# BONUS YIELD WITH SAFETY MECHANISM

## In short:

With the certificate USD MSCI Emerging Markets Bonus&Safety investors obtain a bonus yield of 28% at the end of the term (Oct. 2022), provided that the MSCI Emerging Markets index, the international index of threshold countries, never declines by 51% or more of its starting value during the observation period. In case of a barrier violation, the investor is entirely subject to market risk.

## KEY FACTS

Issuer	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A1XFL6
Issue price	100% plus up to 2.5% issue surcharge within the subscription period
Nominal value	USD 1,000
Subscr. period <sup>1</sup>	Aug 29 - Oct 3, 2017
Initial valuation date	Oct 4, 2017
Issue value date	Oct 5, 2017
Final valuation date	Oct 3, 2022
Maturity date	Oct 5, 2022
Starting value	closing price of the index at the initial valuation date
Barrier	49% of the starting value
Observation	continuously
Observation period	Oct 5, 2017 - Oct 3, 2022
Bonus level = cap	128% of the index starting value
Redemption	Provided that the MSCI Emerging Markets index never declines by 51% or more compared to its starting value during the observation period, the bonus amount of USD 1,280 per USD 1,000 nominal value will be paid out. Redemption at the maturity date is dependent on the solvency of RCB*.
Listing	Frankfurt
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](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.

In autumn 2010, Raiffeisen Centrobank launched the **Bonus&Safety product series**, which consists of Bonus Certificates, i.e. investment products without capital protection, with a low barrier. Regardless of issue date and underlying, investors generated interesting yields with each redeemed certificate of the series, which already covers more than 55 certificates.

The certificate **USD MSCI Emerging Markets Bonus&Safety** adds to this series. The certificate enables investors to obtain a bonus yield of 28% with a high partial protection for the invested capital. In consideration of an issue surcharge of 2.5% within the subscription period, the bonus yield for the total term amounts to 24.88% or 4.54% p.a., respectively. At the issue date the distance to the barrier (risk buffer) comes to 51%. For details on risks and opportunities please see the following page.

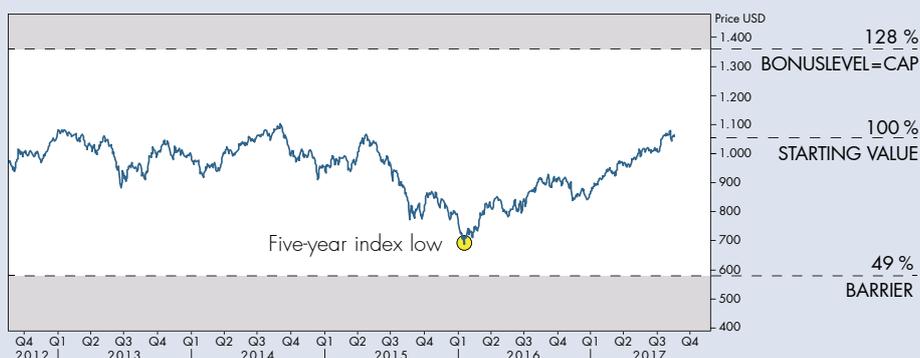
## FUNCTIONALITY

At the initial valuation date the **starting value** (closing price of the MSCI Emerging Markets index), the **barrier** (49% of the starting value) and the **bonus level** (128% 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 51% or more compared to the starting value, the **bonus mechanism** remains activated and, at the maturity date, the bonus amount is paid out.

## LOOKING BACK

In the previous five years, the MSCI Emerging Markets index would have quoted considerably above the barrier, assuming that the barrier had been calculated from today's point of view.

The index level at 1,059.54 on August 18, 2017 would mean a barrier of 519.173 (49% of 1,059.54). The five-year index low at 1,765.49 on January 21, 2016 would still have meant a risk buffer (difference to the barrier) of about 24.4%.<sup>2</sup>



<sup>2</sup> Please note that past performance is no reliable indicator of future results. as of: Aug 18, 2017; source: Reuters (.MSCIEF). ISIN: CH0007292201

## UNDERLYING

The MSCI Emerging Markets index is an international stock index, mapping the performance of companies in 24 threshold countries.

With 843 constituents, the global index covers about 85% of the free float-adjusted market capitalization in each country.

The most strongly represented sectors in the MSCI Emerging Markets index are information technology (26.9%), financial services (23.7%) and consumer discretionary (10.5%).

Source: [www.msci.com](http://www.msci.com), as of: Jul 31, 2017  
ISIN: CH0007292201

## CURRENCY RISK/OPPORTUNITY

This certificate is not currency hedged. If the cash flows from the certificate (interest rate payments, repayment) are later converted into another currency, additional risks as well as opportunities arise from possible fluctuations of the currency price in relation to the nominal value.

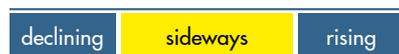
## TAXATION

Subject to KEST

Not subject to foreigner KEST

Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc. The fiscal treatment is generally subject to the personal circumstances of the client and is subject to future change

## YOUR EXPECTED MARKET TREND



## YOUR INVESTMENT HORIZON



## NOTE

The referenced opportunities and risks represent a selection of the most important facts regarding the product.

For further information see the Base Prospectus (including possible changes and additions)

– approved by the Austrian Financial Market Authority (FMA), deposited at the Oesterreichische Kontrollbank AG and published at

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

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 USD 1,280 per nominal value at the end of the term provided that the MSCI Emerging Markets index always quoted above the barrier of 49% during the observation period. That means: if the index price never declines by 51% or more compared to its starting value, redemption at the maturity date is effected at USD 1,280 of the nominal value. Due to the cap, this payout represents the maximum amount.

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

If the barrier of 49% 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 MSCI Emerging Markets 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 USD 1,280 per nominal value and investors do not participate in price increases of the index beyond the cap.

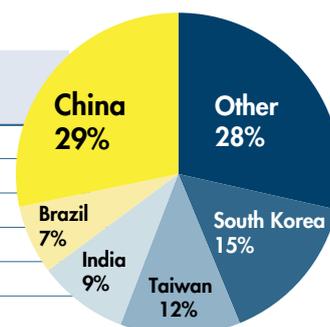
## Underlying: MSCI Emerging Markets index

### INDEX WEIGHTING:

#### THE HIGHEST WEIGHTED SHARES & COUNTRIES

1. Tencent Holding Ltd.
2. Samsung Electronics Co.
3. Alibaba Group Holding Ltd.
4. Taiwan Semiconductor Manufacturing Co. Ltd.
5. Naspers Ltd. (N)

Source: [www.msci.com](http://www.msci.com), as of: Jul 31, 2017; ISIN: CH0007292201



## OPPORTUNITIES

- **Bonus yield:**  
Attractive yield opportunities in sideways moving and even in falling markets
- **Safety buffer:**  
High protection against falling prices because of the risk buffer of 51% (barrier at 49%)
- **Secondary market:**  
Flexibility through tradability on the secondary market, no management fees

## RISKS

- **Violation of the barrier:**  
If the barrier of the Bonus Certificate is violated, the investor is entirely subject to market risk without any protective mechanism.
- **Currency exchange:**  
This certificate is denominated in USD. EUR investors are subject to currency risk.
- **Limited yield opportunity:**  
The opportunity for yields is in any case limited by the cap. Therefore the maximum yield amounts to 24.88% in five years (in case of an issue surcharge of 2.5%).
- **Issuer risk:**  
Redemption is dependent on the solvency of Raiffeisen Centrobank AG (issuer risk) or an official directive (bail-in). In case of insolvency of the issuer, the investor may incur a total loss.

**DISCLAIMER**

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Issuer Risk/Creditor Participation ("bail-in"): Any payments for structured securities during the term or at the end of the term depend on the solvency of the issuer (issuer risk). Investors are exposed to the risk that Raiffeisen Centrobank AG as an issuer might be unable to fulfil its obligations in respect of the described financial instruments, such as in the event of insolvency (inability to pay/over-indebtedness) or a legal order to initiate resolution measures. The resolution authority may also issue such an order before any insolvency proceedings if the issuer is judged to be in crisis. Under these circumstances the resolution authority has wide-ranging powers to take action (so-called "bail-in instruments"). For example, it can reduce the claims of investors in respect of the described financial instruments to zero, terminate the described financial instruments, or convert them into shares of the issuer and suspend investors' rights. A total loss of the capital invested is possible. More detailed information is available at [www.rcb.at/en/basag](http://www.rcb.at/en/basag)

Past performance is no reliable indicator of future results. Please refer to the Base Prospectus for additional disclosures on risks as well as further information.

The information presented does not constitute binding tax advice. Tax treatment of investments is dependent on the personal situation of the investor and may be subject to change. As regards tax treatment and impact on the investor's individual tax situation, the investor is advised to consult with a tax advisor. This report is based on the knowledge the persons preparing the document have obtained up to the date of creation. Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc.

Financial instruments denominated in a currency that is not the official currency of the country of residence of the potential investor (e.g. denominated in USD) expose the potential investor to a supplementary currency risk that may adversely affect the performance of these financial instruments.

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