

USD MSCI WORLD WINNER

INVESTMENT PRODUCT WITH CAPITAL PROTECTION GUARANTEE CERTIFICATE

- Underlying: MSCI World index
- 100% capital protected at the end of the term
- 100% participation in the positive performance of the index up to the maximum amount of 125%
- Denominated in USD
- Currency risk, issuer risk
- Further opportunities and risks on the following pages
- Term of 5 years

The financial instruments described herein are based on an MSCI index.



Certificates by



**Raiffeisen
CENTROBANK**

GLOBAL ECONOMY WITH CAPITAL PROTECTION

In short:

With the USD MSCI World Winner Guarantee Certificate investors receive the positive performance of the MSCI World index up to the maximum of +25% in addition to the nominal value of USD 1,000. In case of a negative index performance the capital protection of 100% applies at the end of the term (October 2022).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A1XFM4
Issue price	100% plus up to 2.5 % issue surcharge within the subscription period
Nominal value	USD 1,000
Subscr. period ¹	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
Capital protect.	100% at the end of the term
Cap	125% of the starting value
Participation factor	100% participation in the positive performance of the underlying index up to the cap
Redemption	At the end of the term the positive index performance is paid out 1:1 up to the maximum of +25% in addition to the nominal value of USD 1,000 (equals USD 1,250 per nominal value). In case of a negative index performance, the capital protection of 100% applies at the end of the term. 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

¹ Early closing or extension of the subscription period is within the sole discretion of Raiffeisen Centrobank AG.

Yet at the start of the year, the World Bank forecasted an upswing of the global economy in 2017. Since then, the global stock markets have delivered very satisfactory growth rates and the outlook remains positive, too. Sentiment indicators both in Europe and the USA continue to be at a high level.

The **USD MSCI World Winner Guarantee Certificate** is suited to security-oriented investors who expect global stocks to post a modest rise and who, at the same time, wish to be 100% capital protected at the end of the term. In addition to the capital protection, the certificate offers 100% participation in the positive performance of the underlying **MSCI World index** up to the cap of 125%.

The MSCI World index is one of the major global stock indices and has been calculated since 1968 by the US financial services provider Morgan Stanley Capital International. The global benchmark represents the performance across 23 developed markets countries. With currently 1,654 stocks being included in the index, it covers approximately 85% of the market capitalization in each country (source: www.msci.com, Jul 31, 2017).

FUNCTIONALITY

Beginning of the term:

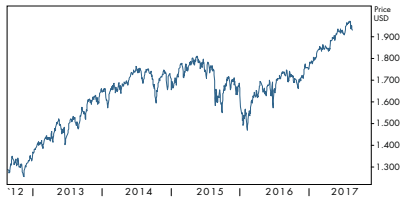
At the initial valuation date the **starting value** of the MSCI World index (closing price as at Oct 4, 2017) and the cap (125% of the starting value) are determined.

End of the term:

At the end of term, the performance of the MSCI World index is evaluated. Thus, the index's starting value is compared to the index's closing price at the final valuation date (Oct 3, 2022). The positive index performance is paid out **in addition to the capital protection of 100%** at the maturity date. The cap of 125% of the index's starting value represents the maximum amount (equals USD 1,250 per USD 1,000 nominal value). In case of a negative performance of the MSCI World index, the capital protection of 100% applies and the investor obtains 100% of the nominal value.

At the end of term the investment is **100% capital protected** by Raiffeisen Centrobank AG, i.e. during the term price fluctuations may occur, but at the end of term the investor obtains 100% of the nominal value in any case.

UNDERLYING: MSCI WORLD INDEX



as of: Aug 22, 2017; Source: Reuters (MSCIWO); ISIN: CH0001693230
Please note that past performance is no reliable indicator of future results.

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

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

SCENARIO 1: index performance positive
a) ... and BELOW the cap of 125%
▫ 100% participation in the performance
e.g.: index: +23% → redemption: USD 1,230

b) ... and ABOVE the cap of 125%
▫ redemption at the maximum amount of 125%
e.g.: index: +40% → redemption: USD 1,250

SCENARIO 2: index performance negative
▫ redemption at 100% (capital protection)
e.g.: index: -30% → redemption: USD 1,000

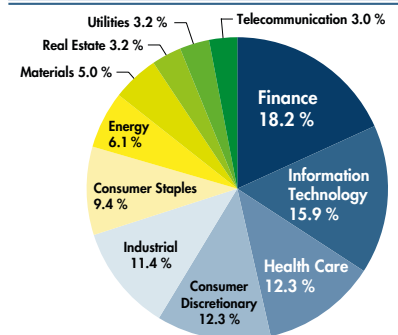
UNDERLYING: MSCI WORLD INDEX

INDEX HEAVY WEIGHTS

1. Apple Inc.
2. Microsoft Corp.
3. Amazon.com, Inc.
4. Facebook, Inc.
5. Johnson & Johnson Corp.
6. Exxon Mobil Corp.
7. JPMorgan Chase & Co.
8. Alphabet Inc.

Source: www.msci.com, as of: Jul 31, 2017; ISIN: CH0001693230

INDEX-WEIGHTING ACCORDING TO INDUSTRY SECTORS



OPPORTUNITIES

- The Guarantee Certificate enables investors who do not wish to invest into single shares to benefit from a positive performance of a global index.
- The Guarantee Certificate USD MSCI World Winner is 100% capital protected at the end of the term, i.e. at the maturity date (October 2022) the investor obtains at least the nominal value.
- Flexibility through tradability on the secondary market, no management fees

RISKS

- If the performance of the MSCI World index is not positive, the investor obtains no yield.
- During the term the price of the certificate may drop below 100%; the capital protection applies exclusively at the end of the term.
- This certificate is denominated in USD. EUR-investors are subject to currency 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

In spite of all possible care taken, the data contained in this marketing communication are provided purely as non-binding information. This marketing communication constitutes neither investment advice, an offer or a recommendation nor an invitation to execute a transaction. The information contained in this marketing communication is generic and no consideration is given to the personal circumstances of potential investors. The information contained in this marketing communication substitutes neither the necessary individual investment advice for the purchase or sale of investments nor shall any investment decision be taken on the basis of this document. This marketing communication has not been prepared in accordance with legal requirements designed to promote the independence of investment research and is not subject to the prohibition on dealing ahead of the dissemination of investment research.

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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 protection of 100% exclusively applies at the end of the term. The market price of the certificate need not develop simultaneously in accordance with the market price of the underlying instrument during the term. During the term, the market price of the certificate is subject to various influencing factors such as volatility, coupon, credit rating of the issuer and remaining term.

Issuer Risk/Creditor Participation ("bail-in"): Redemption or repayment of the certificate at the end of the term is dependent 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/basoa

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.

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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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