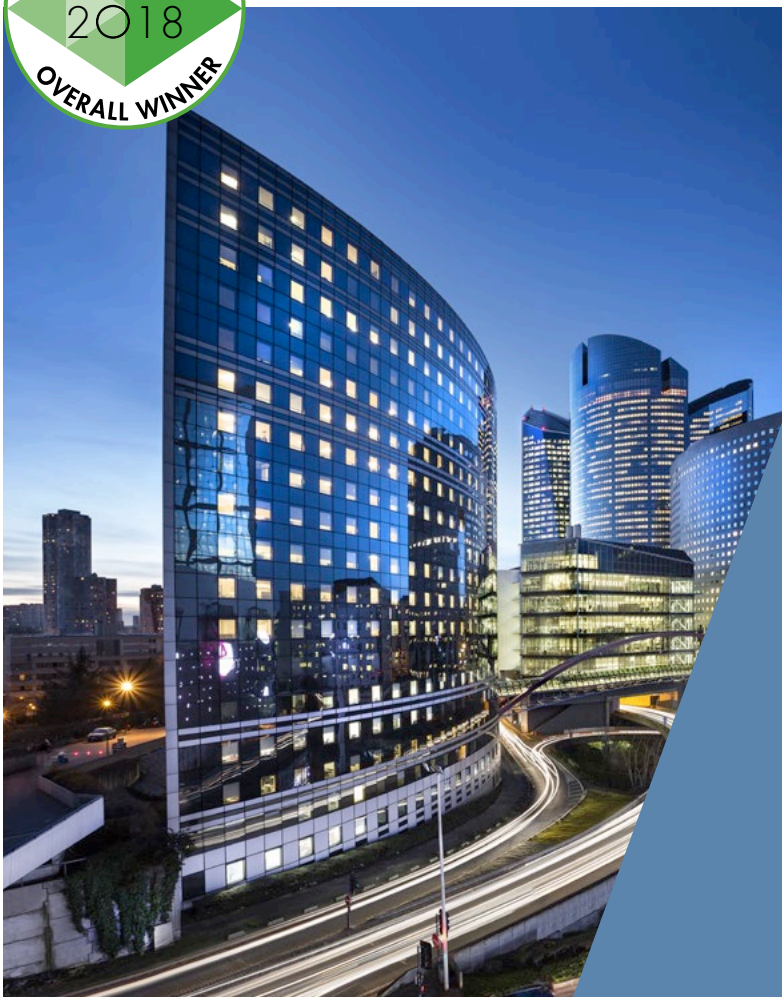


BANK EXPRESS 3

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION EXPRESS CERTIFICATE

- Yield opportunity between 7.7% and 38.5% (7.7% per year)
- Underlying EURO STOXX® Banks Price index (EUR)
- Maximum term of 5 years
Early redemption possible each year
- Barrier at 55% of the index at the end of the term
- Market risk/issuer risk
- Further opportunities & risks on the following pages

* EURO STOXX® is a registered trademark of STOXX Ltd.



Certificates by



REACH YOUR TARGET BY EXPRESS

In short:

The Bank Express 3 Certificate provides the opportunity for early redemption each year and enables investors to obtain an annual profit of 7.7% per year if the EURO STOXX® Banks index remains unchanged or rises. In case the index quotes below the starting value at the annual valuation date, the term extends by another year – up to a maximum of 5 years. If the barrier is violated, the investor is entirely subject to market risk.

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A219R2
Issue price	100%
Nominal value	EUR 1,000
Subscr. period ¹	May 23 - June 20, 2018
Initial valuation date	June 21, 2018
Issue value date	June 22, 2018
Annual valuation dates	June 20, 2019; June 18, 2020; June 18, 2021; June 20, 2022
Final valuation date	June 20, 2023
Early maturity dates	June 25, 2019; June 23, 2020; June 23, 2021; June 23, 2022
Maturity date	June 22, 2023
Starting value	closing price of the index at the initial valuation date
Termination level	100% of the starting value
Observation of the termination level	at each annual valuation date
Barrier	55% of the starting value
Observation of the barrier	only at the final valuation date
Redemption	Provided that the closing price of the EURO STOXX® Banks index quotes at or above the termination level at the annual valuation date, (early) redemption is effected according to the predefined termination price. Redemption is dependent on the solvency of RCB*.
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 **Bank Express 3 Certificate** provides investors with the opportunity to generate attractive yield and to have the certificate redeemed prior to the maturity date. The **EURO STOXX® Banks Price index (EUR)**, which comprises the heavyweight companies of the banking industry in the eurozone, serves as underlying for the certificate. For investors who expect this index to quote at or above the current level in the forthcoming years, the Express Certificate offers an attractive profit opportunity of 7.7% of the nominal value per year. The certificate has a term of at least one and not more than five years. Further details regarding opportunities and risks are presented on the following page.

FUNCTIONALITY

At the **initial valuation date** the **starting value** of the EURO STOXX® Banks index is fixed (closing price) and the **barrier** (55% of the starting value) is determined. The starting value is fixed as **termination level**.

At the **annual valuation dates** the **closing price** of the EURO STOXX® Banks index is compared with the **termination level**. If the index closing price quotes at or above the termination level at the respective valuation date, the certificate is redeemed prior to the maturity date at the predefined termination price:

TERM	TERMINATION LEVEL	TERMINATION PRICE	YIELD
1 st year:	100% = starting value	107.7% of the nominal value	1 x 7.7%
2 nd year:	100% = starting value	115.4% of the nominal value	2 x 7.7%
3 rd year:	100% = starting value	123.1% of the nominal value	3 x 7.7%
4 th year:	100% = starting value	130.8% of the nominal value	4 x 7.7%
5 th year:	100% = starting value	138.5% of the nominal value	5 x 7.7%

→ **THE LONGER THE TERM, THE HIGHER THE TERMINATION PRICE**

If the index quotes below the starting value at the annual valuation date, the term extends by another year (up to a maximum term of five years). At the same time, the potential termination price rises by 7.7% of the nominal value annually (up to a maximum of 138.5%).

If no early redemption was effected from the first to the fourth year and provided that the underlying also quotes below the termination level at the fifth and **final valuation date**, an additional safety mechanism applies: in case the closing price of the index quotes above the barrier of 55% of the starting value, **redemption is effected at 100%**. This means, if the index did not decline by 45% or more compared to its starting value at the end of the term, investors obtain the nominal value of EUR 1,000 at the maturity date. In case the closing price of the index quotes at or below the barrier at the end of the term, redemption is effected 1:1 analogue to the index performance (percentage performance from the index starting value to the closing price at the final valuation date).

TERMINATION LEVEL

If the termination level is reached at a particular point in time, the certificate is redeemed prior to the maturity date. With the Bank Express 3 Certificate, the termination level equals the starting value.

BARRIER

With the Bank Express 3 Certificate the barrier is solely observed at the final valuation date.

EURO STOXX® BANKS

The index comprises 27 of the largest banking institutions of the eurozone.



as of May 11, 2018 Source: Reuters (.SX7E). Please note that past performances do not allow any inferences to be made about future performances.

INDEX HEAVYWEIGHTS

Banco Santander SA	16.18%
BNP Paribas SA	13.15%
ING Groep NV	9.43%

Index weighting as of May 11, 2018. Source: Bloomberg

YOUR EXPECTED MARKET TREND

declining

sideways

rising

YOUR INVESTMENT HORIZON

< 3 years

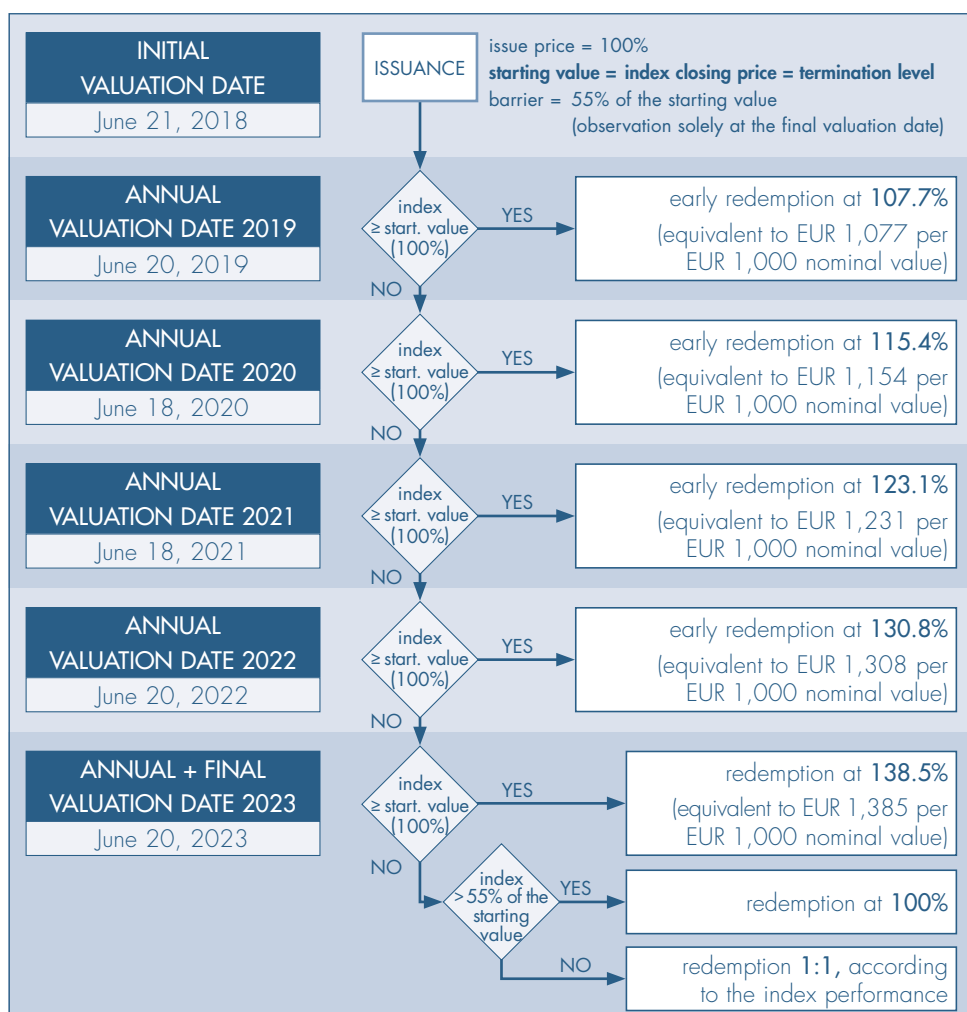
3 to 5 years

> 5 years

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 as well as the key information document of the presented product, also available at www.rcb.at



OPPORTUNITIES

- Investors have the opportunity to generate yield if the EURO STOXX® Banks index remains unchanged or increases.
- Early redemption at the pre-defined termination price if the index quotes at or above the termination level at any of the valuation dates.
- The maximum term is limited to a period of five years.
- If no early redemption is effected, there is still a safety buffer of 45% at the end of the term (barrier at 55%).
- Flexibility through tradability on secondary market, no management fees

RISKS

- If the EURO STOXX® Banks index does not quote at or above the termination level at the five valuation dates, no (early) redemption at the pre-defined termination price will be effected and investors will not generate profit.
- If the barrier of the Express Certificate is violated at the final valuation date, investors are entirely subject to market risk, without any protective mechanism.
- Investors do not participate in price increases of the index above the predefined termination price for the respective year.
- The Bank Express 3 Certificate does not pay out current yield such as interest rate.
- 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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The sole legal basis for all financial instruments described in this marketing communication is the Base Prospectus (including any possible supplements or amendments) which has been approved by the Austrian Financial Market Authority (FMA) in connection with the corresponding Final Terms of the financial instruments. The approved Base Prospectus (including any possible supplements or amendments) has been deposited at the Oesterreichische Kontrollbank AG. These documents as well as further information are provided on the website of Raiffeisen Centrobank AG at www.rcb.at/en/securitiesprospectus or www.rcb.at. Additional information on the financial instruments described herein may also be obtained from the respective key information documents that are available for download on the website of Raiffeisen Centrobank AG (www.rcb.at). Unless otherwise explicitly expressed in any of the cited documents above, no measures have been taken in any national legal system which should permit a public offering of the products described therein. Raiffeisen Centrobank AG explicitly excludes any liability in relation to the correctness, appropriateness and completeness of the information presented herein.

Structured securities are risky instruments of wealth investment. Should the price of the respective underlying instrument of a certificate develop adversely, an investor may lose part or all of his or her invested capital. Structured securities react more strongly or weakly to changes of the price of the underlying instrument depending on a number of factors (e.g. volatility or correlation of the underlying instruments, interest, dividends, remaining term, changes in foreign exchange rates) and do not move simultaneously with the underlying.

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. Under certain circumstances, the issuer has the right to redeem the certificate prior to the maturity date. A total loss of the capital invested is possible.

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.

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Further information may be obtained from the consultant at your local bank, on the Internet at www.rcb.at or on the product hotline of Raiffeisen Centrobank: +43 (0)1 51520 - 484.

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