

USD EUROPE EXPRESS BOND

INVESTMENT PRODUCT WITH CAPITAL PROTECTION
GURANTEE CERTIFICATE

- Yield opportunity from 5% to 25% (5% annually)
- Underlying: EURO STOXX 50® index
- Term: 1 to 5 years (early redemption possible)
- 100% capital protection at the end of the term
- Currency risk, issuer risk
- More information on opportunities/risks on the following pages

EURO STOXX 50® is a registered trademark of STOXX Ltd.



Certificates by



**Raiffeisen
CENTROBANK**

EUROPE INVESTMENT WITH 100% CAPITAL PROTECTION

In short:

The USD Europe Express Bond offers an annual opportunity for early redemption and thus enables investors to obtain a yield of 5% per year if the EURO STOXX 50® index remains unchanged or rises. In case the underlying index quotes below the starting value, the term extends by another year – up to a maximum of five years. In case of a negative index performance after 5 years, the capital protection of 100% applies.

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A23UF4
Issue price	100%
Nominal value	USD 1,000
Subscr. period ¹	Nov 2 - Nov 30, 2018
Initial valuation date	Dec 3, 2018
Issue value date	Dec 4, 2018
Annual valuation dates	Dec 2, 2019; Dec 2, 2020; Dec 2, 2021; Dec 1, 2022; Nov 30, 2023
Final valuation date	Nov 30, 2023
Early maturity dates	Dec 4, 2019; Dec 4, 2020; Dec 6, 2021; Dec 5, 2022
Maturity date	Dec 4, 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
Capital protection	100%
Redemption	Provided that the closing price of the EURO STOXX 50® index is at or above the termination level at the annual valuation date, (early) redemption is effected according to the predefined termination price. In case of a negative index performance after 5 years, the investment is 100% capital protected at the end of the term. Redemption 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.

The **USD Europe Express Bond** certificate combines the popular payout profile of Express Certificates with 100% capital protection at the end of the term. The investment product offers the possibility of early redemption with an attractive profit opportunity of 5% of the nominal value per year. If the closing price of the **EURO STOXX 50® index** quotes at or above the termination level at one of the annual valuation dates, redemption is effected according to the predefined termination price. The **EURO STOXX 50® index** contains 50 major listed companies from eight eurozone countries. The USD Europe Express Bond has a minimum term of 1 year and a maximum term of 5 years.

FUNCTIONALITY

At the **initial valuation date** the **starting value** of the EURO STOXX 50® index is fixed (closing price) and defined as termination level. At the annual valuation dates the closing price of the EURO STOXX 50® index is compared to 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	105% of the nominal value	1 x 5%
2 nd year:	100% = starting value	110% of the nominal value	2 x 5%
3 rd year:	100% = starting value	115% of the nominal value	3 x 5%
4 th year:	100% = starting value	120% of the nominal value	4 x 5%
5 th year:	100% = starting value	125% of the nominal value	5 x 5%

→ THE LONGER THE TERM, THE HIGHER THE PAYOUT

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 annual termination price rises by 5% of the nominal value annually (up to a maximum of 125%).

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**, the capital protection of 100% applies. In this case investors obtain USD 1,000 per nominal value.

TERMINATION LEVEL

If the termination level is reached at a particular point in time, the certificate is redeemed prior to the maturity date. For the USD Europe Express Bond certificate, the termination level equals the starting value.

EURO STOXX 50® INDEX



As of Oct 15, 2018; Source: Reuters (.STOXX50E).
ISIN: EU0009658145

Please note that past performance is no reliable indicator for future results.

CURRENCY RISK/OPPORTUNITY

The certificate USD Europe Express Bond is denominated in USD. If the redemption payment of the certificate is later converted into another currency, additional risks as well as opportunities arise from possible exchange rate fluctuations.

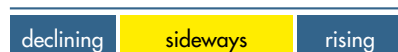
TAXATION

Subject to KEST

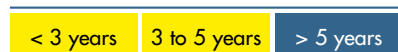
Not subject to foreigner KEST

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

SUITED MARKET EXPECTATION



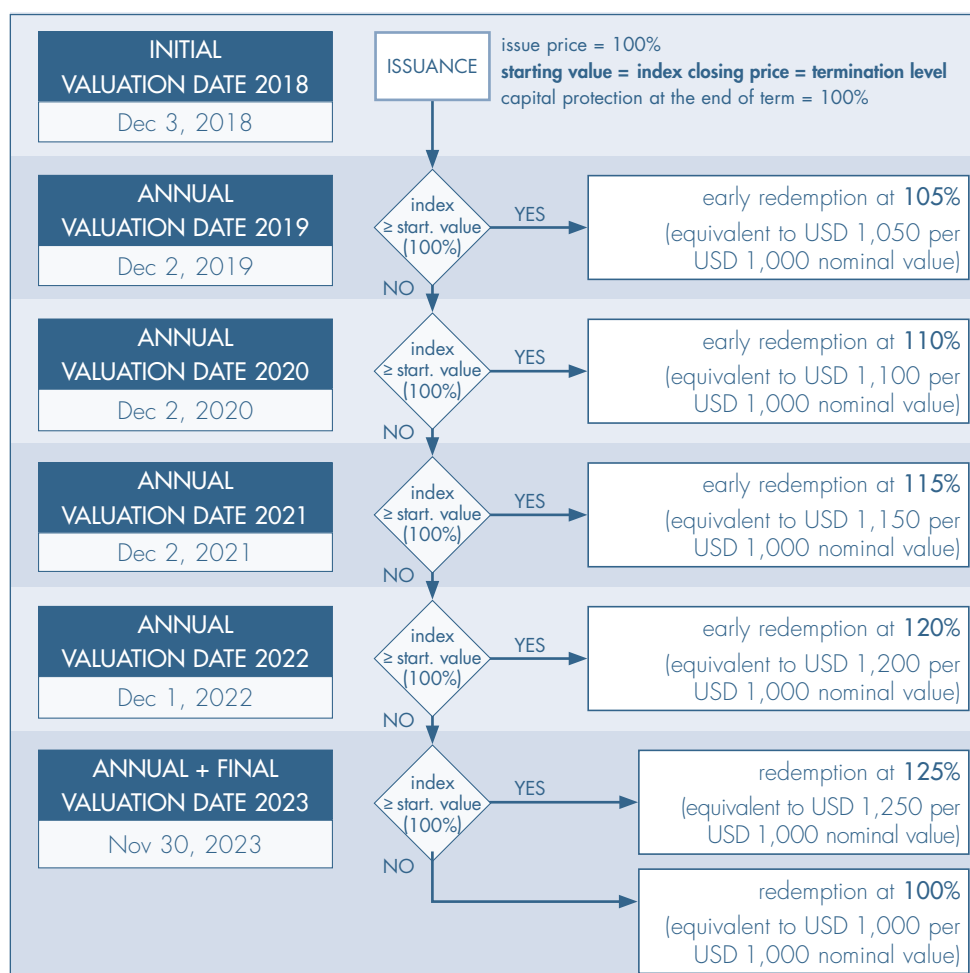
YOUR INVESTMENT HORIZON



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 amendments) – approved by the Austrian Financial Market Authority (FMA), deposited at the Oesterreichische Kontrollbank AG and published at www.rcb.at/en/securitiesprospectus, in the key information document and among „Customer Information and Regulatory Issues“ at www.rcb.at/en/customerinformation



OPPORTUNITIES

Yield opportunity:

Investors have the opportunity to generate an annual yield of 5% if the EURO STOXX 50® index remains at the same level or increases.

Early redemption:

Early redemption is effected at the predefined termination price if the index quotes at or above the termination level at any of the valuation dates.

Capital protection:

The certificate USD Europe Express Bond offers a capital protection of 100% at the end of the term, i.e. at the end of the term (December 2023) investors obtain at least 100% of the nominal value.

Secondary market:

Tradability on the secondary market, no management fees

RISKS

No yield if the index performance is negative:

If the EURO STOXX 50® index does not quote at or above the starting value at the end of the term, the investor obtains no yield.

Price fluctuations during the term:

During the term the price of the certificate may drop below 100%; the capital protection applies exclusively at the end of the term.

Currency risk:

The certificate is denominated in USD. For Euro-investors the certificate bears a currency risk.

Issuer risk / Bail-in:

Certificates are not covered by the Deposit Protection Scheme. Investors are exposed to the risk that Raiffeisen Centrobank AG might be unable to fulfil its payment obligations in respect of the described financial instrument such as in the event of insolvency (issuer risk) or an official directive (Bail-in). A total loss of the capital invested is possible.

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. 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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