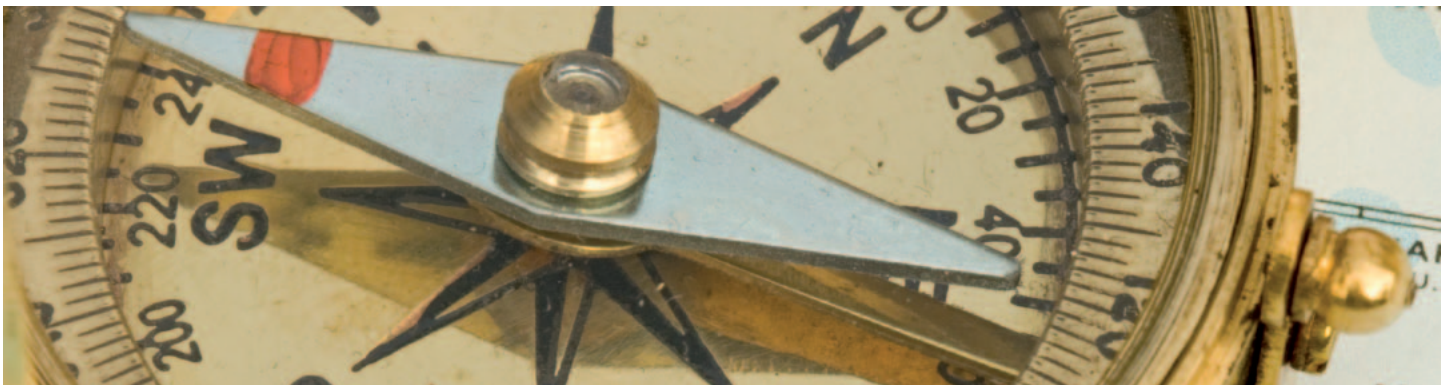


STUDY ON THE PERFORMANCE OF CERTIFICATES CARRIED OUT BY RAIFFEISEN CENTROBANK 2009 - 2013



CERTIFICATES YIELD CONVINCING PERFORMANCE AT LESS RISK

STUDY ON THE
PERFORMANCE
OF CERTIFICATES

2009 - 2013



The study examined all **Guarantee and Bonus Certificates** that have been issued by Raiffeisen Centrobank since January 1, 2009 and, if not yet redeemed, have been tradable on the secondary market for over 180 days.

SUBJECT OF THE STUDY:

Subject of the study was to analyse the performance of these certificates in Austria and to compare the **profit they yield** to that of the respective underlying.

RESULT:

The study shows that investors generate a higher average yield compared to the underlying by concurrently taking lower risk (capital guarantee at the end of the term or **conditional safety mechanism** until the barrier).

CONCLUSION:

Certificates have proved to **generate added value** and to be capable of establishing themselves successfully as an integral part of every portfolio.



CERTIFICATES YIELD CONVINCING PERFORMANCE AT LESS RISK

**STUDY ON THE
PERFORMANCE
OF CERTIFICATES**

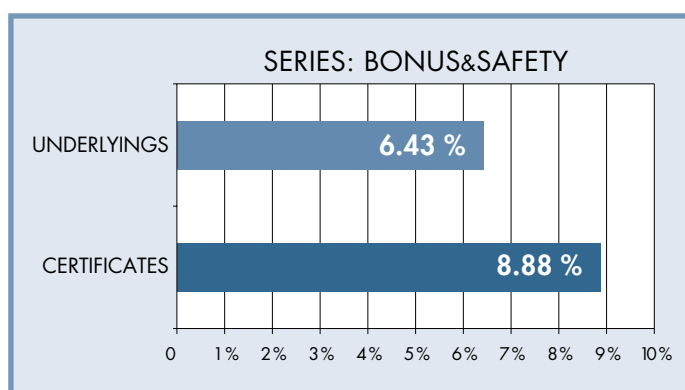
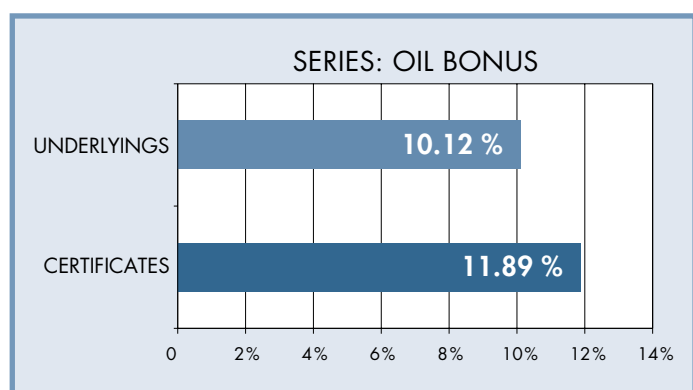
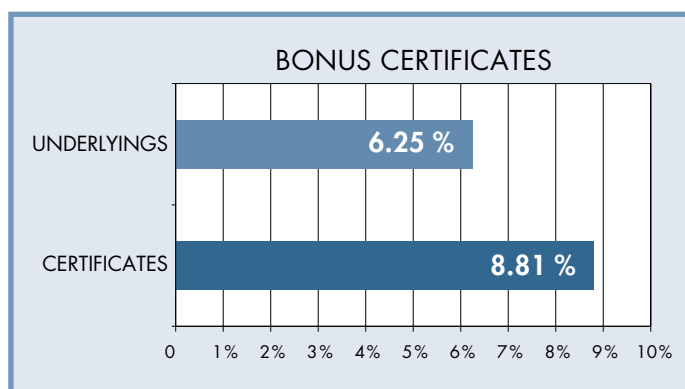
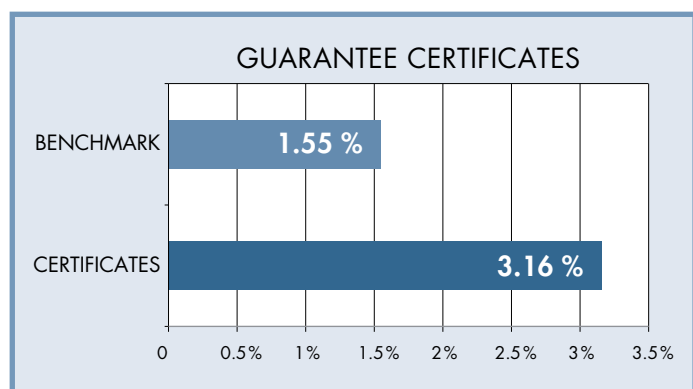
2009 - 2013



OVERVIEW:

AVERAGE YIELD

	Certificates	Underlyings
Guarantee Certificates	+3.16 % p.a.	+1.55 % p.a.
Bonus Certificates	+8.81 % p.a.	+6.25 % p.a.
Series: Oil Bonus	+11.89 % p.a.	+10.12 % p.a.
Series: Bonus&Safety	+8.88 % p.a.	+6.43 % p.a.



Annual yields as stated are calculated from the issue date to the reference date in relation to the issue price. Acquisition costs such as e.g. issue surcharge are not taken into account when calculating the yield.

This product history gives a **résumé about the performance from the issue date until Aug 28, 2013** and does not constitute an offer. Further detailed information may be obtained from our website www.rcb.at or from the Base Prospectus (www.rcb.at/SecuritiesProspectus), deposited at the Austrian Financial Authority, and the Final Terms.



**Raiffeisen
CENTROBANK**

CERTIFICATES YIELD CONVINCING PERFORMANCE AT LESS RISK

GUARANTEE CERTIFICATES ISSUED SINCE 2009

 INVESTMENT PRODUCTS with capital protection

By means of the **capital guarantee** which applies **at the end of the term**, Guarantee Certificates provide investors with a high degree of safety. Thus they qualify for investors with a medium-term investment horizon and a low risk appetite.

Guarantee Certificates issued by Raiffeisen Centrobank since 2009 show an average performance of **3.16 % p.a.**, wherein a potential negative performance during the term being included. At the end of the term the invested capital is protected in any case against price declines.

On the other hand, there is the **benchmark** which is composed of 80 % bond index and 20 % underlying or share index (see note below appendix/table of results).

The benchmark came off with an average annualised yield of 1.55 % p.a., compared to 36 Guarantee Certificates which recorded a significantly better performance of 3.16 % p.a.

STUDY ON THE PERFORMANCE OF CERTIFICATES

2009 - 2013

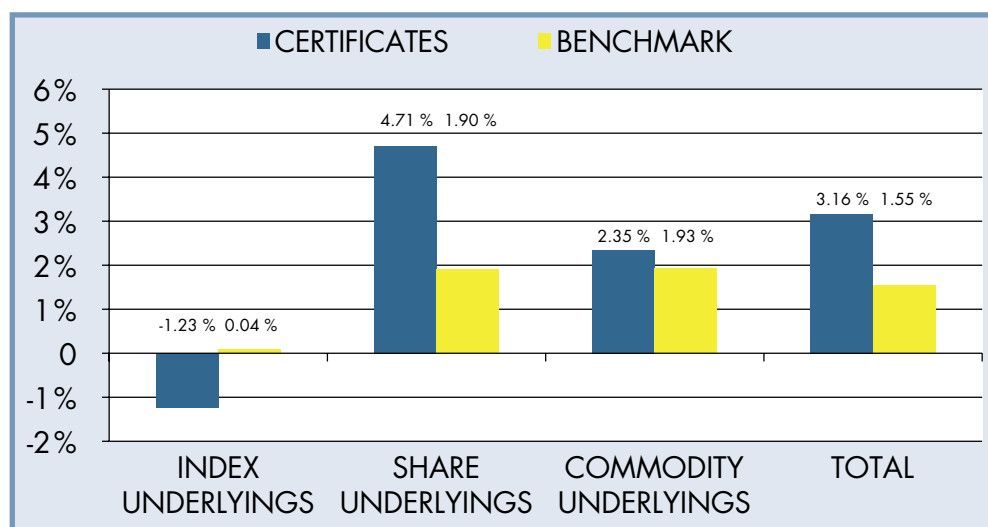


ANALYSED GUARANTEE CERTIFICATES

Total certificates	36
Total index underlyings	7
Total share underlyings	23
Total commodity underlyings	6

OUTPERFORMANCE

The series **Austria, Austria/Germany and Germany Bonds** record a notably positive performance, whereas the benchmark trades **almost unchanged**.



AVERAGE YIELD P.A.

Underlying type	Certificates	Benchmark
Index underlyings	-1.23 %	+0.04 %
Share underlyings	+4.71 %	+1.90 %
Commodity ul.	+2.35 %	+1.93 %
TOTAL	+3.16 %	+1.55 %

Annual yields as stated are calculated from the issue date to the reference date in relation to the issue price. Acquisition costs such as e.g. issue surcharge are not taken into account when calculating the yield.

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CERTIFICATES YIELD CONVINCING PERFORMANCE AT LESS RISK

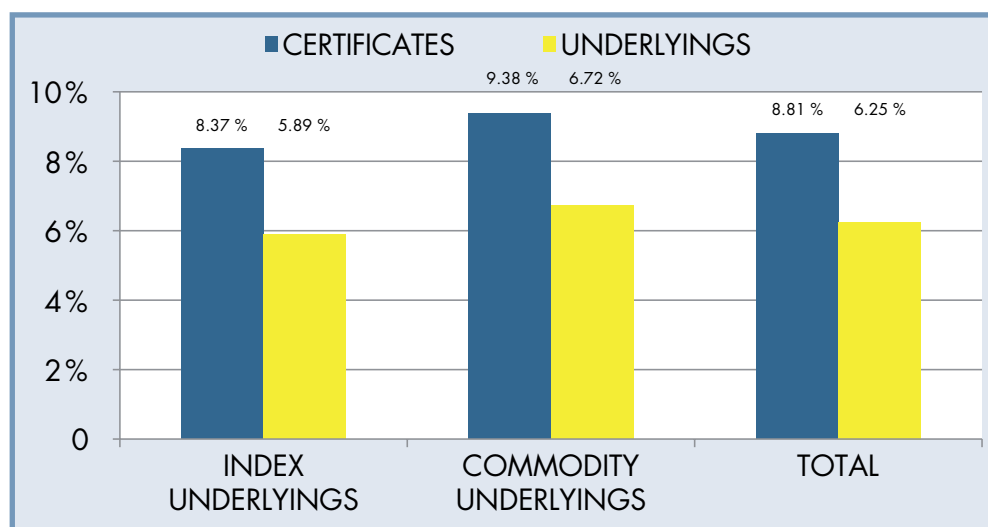
BONUS CERTIFICATES ISSUED SINCE 2009

 INVESTMENT PRODUCTS without capital protection

Bonus Certificates generate attractive yield, if the underlying never touches or undercuts the barrier. They yield profit with either a bonus (often limited by a cap) being paid out at the end of the term, or through ongoing pre-defined coupon payments. With an investment into Bonus Certificates, investors expect **markets to move sideways**, the **distance to the barrier** serves as risk buffer.

In the aggregate, Bonus Certificates issued by Raiffeisen Centrobank since 2009 performed better than the underlyings. Underlyings yielded 6.25 % p.a., whereas the **average performance of all 53 Bonus Certificates amounted to 8.81 % p.a.** Despite their protection mechanism, Bonus Certificates come off with a performance substantially above current market interest rates. They even **surpass historic stock market yields** (e.g. 20-year yield of the DAX® currently at 8.45 % p.a.).

The risk in Bonus Certificates lies in a potential breakthrough of the barrier. Such a scenario has so far occurred only once among all 53 Certificates examined in the study (underlying gold).



Annual yields as stated are calculated from the issue date to the reference date in relation to the issue price. Acquisition costs such as e.g. issue surcharge are not taken into account when calculating the yield.

This product history gives a **résumé about the performance from the issue date until Aug 28, 2013** and does not constitute an offer. Further detailed information may be obtained from our website www.rcb.at or from the Base Prospectus (www.rcb.at/SecuritiesProspectus), deposited at the Austrian Financial Authority, and the Final Terms.

STUDY ON THE PERFORMANCE OF CERTIFICATES

2009 - 2013



ANALYSED BONUS CERTIFICATES

Total certificates	53
Total index underlyings	30
Total commodity underlyings	23

POSITIVE YIELD

52 of the 53 Bonus Certificates that were being analysed record a positive yield.

In more than one third of the cases (23 out of 53), the performance of the underlying was negative.

AVERAGE YIELD P.A.

Underlying type	Certificates	Underlyings
Index underlyings	+8.37 %	+5.89 %
Commodity ul.	+9.38 %	+6.72 %
TOTAL	+8.81 %	+6.25 %



**Raiffeisen
CENTROBANK**

CERTIFICATES YIELD CONVINCING PERFORMANCE AT LESS RISK

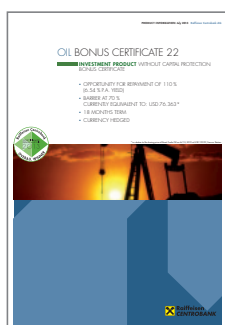
STUDY ON THE
PERFORMANCE
OF CERTIFICATES

2009 - 2013



BONUS CERTIFICATES SERIES SINCE 2009

INVESTMENT PRODUCTS without capital protection



SERIES: OIL BONUS CERTIFICATES – THE OIL PRICE IN A SIDEWAYS TREND

By now, the Oil Bonus Certificates series of Raiffeisen Centrobank comprises 23 products. 18 products have meanwhile been redeemed, primarily at the bonus amount (or analogue to the positive performance of the underlying), thus enabling investors to benefit from profit opportunities in sideways moving markets.

Since 2009, Oil Bonus 5 to Oil Bonus 23 have been issued, with the latest being currently in subscription and the issue of the series 22 and 21 dating back to less than 180 days and thus not having been included into the study.

The average yield of the series comes up to **11.89 % p.a.** 14 out of 16 products have been **redeemed successfully** at the maximum profit (bonus amount). Over the same period of time, a direct investment would have yielded an average of 10.12 % p.a. at considerable volatility – but with the investor bearing the full market risk.

Since 2009, the barrier was **20 % to 31 % below the respective starting value of oil** – in each of the certificates which have been redeemed this risk buffer was sufficient enough, or has not been used up in those certificates not yet redeemed.

SERIES: BONUS&SAFETY – EXTREMELY HIGH RISK BUFFER

The **Bonus&Safety series** are Bonus Certificates, i.e. investment products without capital protection, with an extremely low barrier being set, and a notably **high risk buffer** (between 71 % and 59 % at the issue date). The term is between two and a half and five years, renowned share indices serve as underlyings.

When looking back, all products of the series, from their respective issue date on, recorded an **average annual performance of 8.88 %**. More particularly, each of the 22 Bonus Certificates came off with a positive performance.



When comparing the annualised yield of the certificate (8.88 % p.a.) with the yield the underlying generates (6.43 % p.a.), more than half of the Bonus&Safety Certificates performed **better than the underlying – and involved less risk!**

Annual yields as stated are calculated from the issue date to the reference date in relation to the issue price. Acquisition costs such as e.g. issue surcharge are not taken into account when calculating the yield.

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STUDY ON THE PERFORMANCE OF CERTIFICATES 2009 - 2013

APPENDIX: TABLE OF RESULTS

GUARANTEE CERTIFICATES SINCE 2009 PERFORMANCE CERTIFICATE VS. UNDERLYING

All issued Guarantee Certificates are 100% capital guaranteed at the end of the term, they provide maximum protection of the invested capital (investor bears solely the issuer risk). The results are remarkable: on average, all certificates that were analysed outperformed the benchmark. Negative p.a. yields are solely realised in case the certificate is sold prior to the maturity date - at the maturity date at least 100% nominal value are paid out.

ISIN	Name	Issue date	Maturity date	Yield certificate p.a.	Benchmark* p.a.
AT0000A0DSU4	Portfolio Navigator	Jul 07, 2009	Jun 28, 2013	0.00%	5.04%
AT0000A0FHR8	BRIC 2	Nov 09, 2009	Nov 08, 2013	-0.77%	4.14%
AT0000A0PCG1	Wiener Walzer 3	May 17, 2011	May 17, 2017	-0.61%	1.99%
AT0000A0PTD2	Best of Index 2	Jul 26, 2011	Jul 28, 2017	-3.00%	1.73%
AT0000A0XNK4	Index Bond	Dec 28, 2012	Dec 28, 2018	1.44%	-5.60%
AT0000A0Y1M9	Index Bond 2	Feb 05, 2013	Feb 05, 2019	-3.47%	-2.09%
AT0000A0ZAZ4	Index Bond 3	Feb 26, 2013	Feb 26, 2020	-2.17%	-4.90%
INDEX total				-1.23%	0.04%
AT0000A0CYL3	Blue Chip Bond 11	Mar 27, 2009	Apr 03, 2013	3.87%	8.33%
AT0000A0DF62	Blue Chip Bond 12	May 13, 2009	May 15, 2013	4.22%	7.60%
AT0000A0FMR8	Blue Chip Bond 13	Nov 23, 2009	Nov 22, 2013	0.77%	5.47%
AT0000A0GZL1	Blue Chip Bond 14	Mar 30, 2010	Apr 02, 2015	2.20%	4.07%
AT0000A0GZM9	Austria Bond	Mar 30, 2010	Apr 02, 2015	-0.46%	2.39%
AT0000A0HAK4	Germany Bond	May 03, 2010	May 14, 2015	-0.61%	4.24%
AT0000A0HPM8	Blue Chip Bond 15	May 31, 2010	Jun 05, 2015	6.83%	3.13%
AT0000A0LFA6	Austria/Germany Bond	Nov 22, 2010	Nov 23, 2015	-0.78%	2.38%
AT0000A0LV55	Austria/Germany Bond 2	Dec 20, 2010	Dec 21, 2015	-0.43%	1.68%
AT0000A0NTG0	Blue Chip Bond 16	Mar 14, 2011	Mar 15, 2016	5.79%	3.75%
AT0000A0PPP4	Austria Bond 2	Jun 27, 2011	Jun 30, 2016	-1.42%	2.08%
AT0000A0PTE0	Interest Combo Guarantee Certificate	Jul 29, 2011	Jul 29, 2016	1.32%	3.91%
AT0000A0R394	Austria Bond 3	Sep 27, 2011	Sep 28, 2016	7.68%	3.19%
AT0000A0RLJ2	Austria Bond 4	Nov 02, 2011	Nov 02, 2016	5.36%	3.84%
AT0000A0S6M6	Austria Bond 5	Dec 20, 2011	Dec 20, 2016	6.23%	3.09%
AT0000A0T838	Austria Bond 6	Feb 07, 2012	Feb 09, 2017	12.66%	-0.74%
AT0000A0UG94	Germany Bond 2	Apr 03, 2012	Apr 03, 2017	2.55%	1.75%
AT0000A0V4U9	Austria/Germany Bond 3	May 15, 2012	May 15, 2017	11.83%	0.46%
AT0000A0VCQ8	Austria/Germany Bond PLUS	Jun 19, 2012	Jun 19, 2017	10.90%	-0.11%
AT0000A0VQ34	Austria/Germany Bond PLUS 2	Jul 31, 2012	Jul 31, 2017	8.92%	-4.11%
AT0000A0W4S2	Austria/Germany Bond PLUS 3	Sep 04, 2012	Sep 04, 2017	8.74%	-3.70%
AT0000A0WP59	Austria/Germany Bond Plus 4	Oct 16, 2012	Oct 16, 2017	4.14%	-4.27%
AT0000A0XBV6	Germany Bond Plus	Nov 20, 2012	Nov 20, 2017	8.10%	-4.65%
EQUITY total				4.71%	1.90%

AT0000A0ETB0	Gold Bond	Sep 21, 2009	Sep 23, 2013	2.09%	6.00%
AT0000A0GMK1	Commodity Bond	Feb 16, 2010	Feb 24, 2015	-0.25%	2.85%
AT0000A0JDX7	Commodity Bond 2	Jul 19, 2010	Jul 20, 2015	10.96%	2.69%
AT0000A0P1A5	Bull & Bear 4	Apr 19, 2011	Apr 18, 2016	-0.01%	0.77%
AT0000A0PH58	Bull & Bear 5	May 31, 2011	May 31, 2016	1.00%	0.47%
AT0000A0S442	Bull & Bear 6	Nov 22, 2011	Nov 22, 2016	0.28%	-1.18%
COMMODITY total				2.35%	1.93%
total				3.16%	1.55%

***Benchmark: 80 % bond index (JP GABI) + 20 % underlying-related compound:**

Guarantee Certificates with index underlying: respective index/indices at 20 %

Guarantee Certificates with commodity underlying: respective commodity basket at 20 %

Guarantee Certificates with share underlying:

- Blue Chip Bonds, Interest Combo Guarantee Certificate: 20% MSCI World

- Austria Bond: 20% ATX

- Germany Bond: 20% DAX

- Austria/Germany Bond: ATX/DAX, at 10% each

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BONUS CERTIFICATES SINCE 2009 PERFORMANCE CERTIFICATE VS. UNDERLYING

The study reveals that the majority of Bonus Certificates issued by Raiffeisen Centrobank since 2009 (more than 50) outperformed the underlying. The risk buffer proved to be adequate, the bonus mechanism remained activated regardless of issue date and underlying (except for the Gold Bonus 3). This means higher profit and less volatility for a portfolio than with a direct investment into the underlying.

ISIN	Name	Issue date	Maturity date	Yield certificate p.a.	Yield Underlying p.a.
AT0000A0K209	Europe Bonus&Safety	Sep 27, 2010	Sep 28, 2015	9.71%	-0.62%
AT0000A0KS68	Europe Bonus&Safety 2	Nov 03, 2010	Nov 05, 2015	10.39%	-1.49%
AT0000A0LOW5	5.15% Europe Bonus&Safety	Nov 22, 2010	Nov 26, 2013	4.89%	-1.33%
AT0000A0LSM4	5.5% Europe Bonus&Safety	Dec 13, 2010	Dec 17, 2014	6.37%	-1.28%
AT0000A0LWM6	Austria Bonus&Safety	Dec 21, 2010	Dec 21, 2015	9.16%	-6.21%
AT0000A0MRM4	5.15% Europe Bonus&Safety 2	Feb 14, 2011	Feb 17, 2014	5.31%	-3.78%
AT0000A0NX43	Europe Bonus&Safety 3	Apr 12, 2011	Dec 16, 2013	5.81%	-3.36%
AT0000A0PJ72	5.3% Europe Bonus&Safety	May 31, 2011	Jun 04, 2014	6.12%	-1.15%
AT0000A0PQF3	Interest Bonus&Safety	Jul 05, 2011	Jul 09, 2014	3.79%	-2.10%
AT0000A0R2M6	5% Europe Bonus&Safety	Sep 20, 2011	Sep 24, 2014	6.59%	14.84%
AT0000A0RK36	5.5% Europe Bonus&Safety 2	Oct 25, 2011	Oct 29, 2014	7.53%	8.25%
AT0000A0RX15	Inflation Rate Bonus&Safety	Nov 15, 2011	Nov 18, 2015	10.32%	10.65%
AT0000A0S6J2	Europe Bonus&Safety 4	Dec 12, 2011	Dec 12, 2014	11.16%	9.62%
AT0000A0S9J6	Inflation Rate Bonus&Safety 2	Dec 20, 2011	Dec 21, 2015	10.12%	13.81%
AT0000A0T8C2	DAX Bonus&Safety	Feb 07, 2012	Feb 11, 2016	12.00%	12.75%
AT0000A0U273	ATX Bonus Certificate	Feb 09, 2012	Dec 20, 2013	9.35%	5.37%
AT0000A0U9N4	BRIC Bonus Certificate 2	Mar 13, 2012	Mar 13, 2015	0.36%	-12.46%
AT0000A0UBV2	EURO STOXX® Banks Bonus	Mar 20, 2012	Mar 20, 2015	12.02%	-0.71%
AT0000A0UGQ1	5.9% EURO STOXX 50® Bonus Certificate	Apr 03, 2012	Apr 03, 2014	7.23%	6.77%
AT0000A0V4Y1	5.5% EURO STOXX 50® Bonus Certificate	May 08, 2012	May 08, 2014	7.24%	15.03%
AT0000A0VAM1	6.8% Europe/BRIC Bonus	Jun 12, 2012	Jun 12, 2014	8.51%	9.78%
AT0000A0VPK3	4.6% DAX® Bonus&Safety	Jul 24, 2012	Jul 24, 2017	10.56%	24.37%
AT0000A0W4V6	5% ATX®/DAX® Bonus&Safety	Sep 04, 2012	Sep 05, 2016	11.01%	18.68%
AT0000A0WNS9	5.2% ATX®/DAX® Bonus&Safety	Oct 09, 2012	Oct 10, 2016	9.10%	14.34%
AT0000A0WQA0	Europe Bonus&Safety 5	Oct 16, 2012	Oct 17, 2016	15.65%	12.01%
AT0000A0X9L5	5% ATX®/DAX® Bonus&Safety 2	Nov 13, 2012	Nov 14, 2016	12.04%	16.27%
AT0000A0XJ23	5.2% Europe/BRIC Bonus&Safety	Dec 04, 2012	Dec 05, 2016	5.09%	-0.88%
AT0000A0XQM3	Europe PLUS+ Bonus	Dec 28, 2012	Dec 29, 2017	6.91%	4.66%
AT0000A0Y1L1	Europe Bonus&Safety 6	Feb 05, 2013	Feb 05, 2018	12.63%	8.08%
AT0000A0Z801	Europe Twin Win	Feb 26, 2013	May 26, 2016	4.07%	6.88%
INDEX total				8.37%	5.89%

AT0000A0DZ68	Oil Bonus 5	Jul 22, 2009	Jan 25, 2010	14.12%	30.73%
AT0000A0EMC3	Oil Bonus 6	Aug 24, 2009	Mar 31, 2010	11.94%	15.98%
AT0000A0GVLO	Oil Bonus 7	Feb 17, 2010	Nov 22, 2010	7.95%	12.24%
AT0000A0HAJ6	Gold Bonus	Apr 26, 2010	Apr 30, 2012	7.19%	19.72%
AT0000A0HAS7	Oil Bonus 8	Apr 06, 2010	Aug 05, 2010	10.13%	-17.52%
AT0000A0JDM0	Oil Bonus 9	Jun 28, 2010	Jan 28, 2011	10.98%	41.87%
AT0000A0JR39	Oil Bonus 10	Aug 30, 2010	Mar 30, 2011	10.55%	102.95%
AT0000A0LSK8	Oil Bonus 11	Dec 13, 2010	Dec 13, 2011	8.25%	0.00%
AT0000A0NDG4	Oil Bonus 12	Feb 17, 2011	Feb 22, 2012	7.89%	16.32%
AT0000A0NUR5	6% Gold/Silver Bonus	Mar 23, 2011	Mar 25, 2013	5.81%	-2.06%
AT0000A0PLO3	Oil Bonus 13	Jun 15, 2011	Jun 20, 2012	15.72%	-16.40%
AT0000A0PP17	Silver Bonus	Jun 27, 2011	Jun 27, 2013	12.68%	-24.19%
AT0000A0R2K0	Oil Bonus 14	Sep 20, 2011	Sep 24, 2012	14.78%	-0.86%
AT0000A0RHV5	Gold Bonus 2	Oct 25, 2011	Oct 21, 2014	6.55%	-7.87%
AT0000A0U4Q8	Oil Bonus 15	Mar 06, 2012	Mar 06, 2013	14.00%	-10.82%
AT0000A0UJ83	Oil Bonus 16	Apr 05, 2012	Apr 05, 2013	16.00%	-9.52%
AT0000A0V4T1	Oil Bonus 17	May 09, 2012	May 09, 2013	13.00%	-6.45%
AT0000A0VKQ1	Oil Bonus 18	Jul 03, 2012	Jul 03, 2013	12.00%	4.95%
AT0000A0W2B2	Gold Bonus 3	Aug 14, 2012	Aug 14, 2014	-13.58%	-11.27%
AT0000A0WNU5	Oil Bonus 19	Oct 09, 2012	Oct 09, 2013	12.50%	1.03%
AT0000A0X9K7	Oil Inflation Rate Bonus	Nov 13, 2012	Nov 14, 2016	4.43%	7.57%
AT0000A0XN84	Oil Inflation Rate Bonus 2	Dec 18, 2012	Dec 19, 2016	2.40%	10.74%
AT0000A0Z7G7	Oil Bonus 20	Feb 12, 2013	Feb 12, 2014	10.46%	-2.64%
COMMODITY total				9.38%	6.72%
total				8.81%	6.25%

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SERIES: OIL BONUS CERTIFICATES SINCE 2009 PERFORMANCE CERTIFICATE VS. UNDERLYING

For many years, Oil Bonus Certificates issued by Raiffeisen Centrobank have been an integral part of the product range. When reviewing all Oil Bonus Certificates issued since 2009, it becomes evident that the majority was redeemed at the bonus amount, the barrier was neither touched nor undercut. During the period under review, the oil price did not always record a positive performance: with a direct investment into oil the investor would have incurred a loss.

ISIN	Name	Issue Date	Maturity date	Yield certificate p.a.	Yield underlying p.a.
AT0000A0DZ68	Oil Bonus 5	Jul 22, 2009	Jan 25, 2010	14.12%	30.73%
AT0000A0EMC3	Oil Bonus 6	Aug 24, 2009	Mar 31, 2010	11.94%	15.98%
AT0000A0GVLO	Oil Bonus 7	Feb 17, 2010	Nov 22, 2010	7.95%	12.24%
AT0000A0HAS7	Oil Bonus 8	Apr 06, 2010	Aug 05, 2010	10.13%	-17.52%
AT0000A0JDM0	Oil Bonus 9	Jun 28, 2010	Jan 28, 2011	10.98%	41.87%
AT0000A0JR39	Oil Bonus 10	Aug 30, 2010	Mar 30, 2011	10.55%	102.95%
AT0000A0LSK8	Oil Bonus 11	Dec 13, 2010	Dec 13, 2011	8.25%	0.00%
AT0000A0NDG4	Oil Bonus 12	Feb 17, 2011	Feb 22, 2012	7.89%	16.32%
AT0000A0PL03	Oil Bonus 13	Jun 15, 2011	Jun 20, 2012	15.72%	-16.40%
AT0000A0R2K0	Oil Bonus 14	Sep 20, 2011	Sep 24, 2012	14.78%	-0.86%
AT0000A0U4Q8	Oil Bonus 15	Mar 06, 2012	Mar 06, 2013	14.00%	-10.82%
AT0000A0UJ83	Oil Bonus 16	Apr 05, 2012	Apr 05, 2013	16.00%	-9.52%
AT0000A0V4T1	Oil Bonus 17	May 09, 2012	May 09, 2013	13.00%	-6.45%
AT0000A0VKQ1	Oil Bonus 18	Jul 03, 2012	Jul 03, 2013	12.00%	4.95%
AT0000A0WNU5	Oil Bonus 19	Oct 09, 2012	Oct 09, 2013	12.50%	1.03%
AT0000A0Z7G7	Oil Bonus 20	Feb 12, 2013	Feb 12, 2014	10.46%	-2.64%
total				11.89%	10.12%

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SERIES: BONUS&SAFETY PERFORMANCE CERTIFICATE VS. UNDERLYING

For the first time in September 2010, Raiffeisen Centrobank issued Bonus Certificates with a substantially high risk buffer which clearly stood out from their predecessors. Looking back clearly reveals: regardless of issue date and underlying, investors generated yield with each certificate of the series. In most cases the certificate outperformed the underlying - and involved less risk.

ISIN	Name	Issue date	Maturity date	Yield certificate p.a.	Yield underlying p.a.
AT0000A0K209	Europe Bonus&Safety	Sep 27, 2010	Sep 28, 2015	9.71%	-0.62%
AT0000A0KS68	Europe Bonus&Safety 2	Nov 03, 2010	Nov 05, 2015	10.39%	-1.49%
AT0000A0LOW5	5.15% Europe Bonus&Safety	Nov 22, 2010	Nov 26, 2013	4.89%	-1.33%
AT0000A0LSM4	5.5% Europe Bonus&Safety	Dec 13, 2010	Dec 17, 2014	6.37%	-1.28%
AT0000A0LWM6	Austria Bonus&Safety	Dec 21, 2010	Dec 21, 2015	9.16%	-6.21%
AT0000A0MRM4	5.15% Europe Bonus&Safety 2	Feb 14, 2011	Feb 17, 2014	5.31%	-3.78%
AT0000A0NX43	Europe Bonus&Safety 3	Apr 12, 2011	Dec 16, 2013	5.81%	-3.36%
AT0000A0PJ72	5.3% Europe Bonus&Safety	May 31, 2011	Jun 04, 2014	6.12%	-1.15%
AT0000A0PQF3	Interest Bonus&Safety	Jul 05, 2011	Jul 09, 2014	3.79%	-2.10%
AT0000A0R2M6	5% Europe Bonus&Safety	Sep 20, 2011	Sep 24, 2014	6.59%	14.84%
AT0000A0RK36	5.5% Europe Bonus&Safety 2	Oct 25, 2011	Oct 29, 2014	7.53%	8.25%
AT0000A0RX15	Inflation Rate Bonus&Safety	Nov 15, 2011	Nov 18, 2015	10.32%	10.65%
AT0000A0S6J2	Europe Bonus&Safety 4	Dec 12, 2011	Dec 12, 2014	11.16%	9.62%
AT0000A0S9J6	Inflation Rate Bonus&Safety 2	Dec 20, 2011	Dec 21, 2015	10.12%	13.81%
AT0000A0T8C2	DAX Bonus&Safety	Feb 07, 2012	Feb 11, 2016	12.00%	12.75%
AT0000A0VPK3	4.6% DAX® Bonus&Safety	Jul 24, 2012	Jul 24, 2017	10.56%	24.37%
AT0000A0W4V6	5% ATX®/DAX® Bonus&Safety	Sep 04, 2012	Sep 05, 2016	11.01%	18.68%
AT0000A0WNS9	5.2% ATX®/DAX® Bonus&Safety	Oct 09, 2012	Oct 10, 2016	9.10%	14.34%
AT0000A0WQA0	Europe Bonus&Safety 5	Oct 16, 2012	Oct 17, 2016	15.65%	12.01%
AT0000A0X9L5	5% ATX®/DAX® Bonus&Safety 2	Nov 13, 2012	Nov 14, 2016	12.04%	16.27%
AT0000A0XJ23	5.2% Europe/BRIC Bonus&Safety	Dec 04, 2012	Dec 05, 2016	5.09%	-0.88%
AT0000A0Y1L1	Europe Bonus&Safety 6	Feb 05, 2013	Feb 05, 2018	12.63%	8.08%
total				8.88%	6.43%

This product history gives a résumé about the performance from the issue date until the reference date and does not constitute an offer. Further detailed information may be obtained from our website www.rcb.at or from the Base Prospectus (www.rcb.at/SecuritiesProspectus), deposited at the Austrian Financial Authority, and the Final Terms.

Further information may be obtained from the consultant at your local bank, on the Internet at www.rcb.at or through the product hotline of Raiffeisen Centrobank: **+43(0)1 51 520 - 484**.

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