

FINAL TERMS

No. 420 of 20 January 2010

Issuance Programme 2009/2010
of
Raiffeisen Centrobank AG

for

INVESTMENT CERTIFICATES Index and Participation Certificates (in the past: Investment Certificates)

The complete and comprehensive information on Raiffeisen Centrobank AG and on the issuance programme and the individual securities issues are contained in the Base Prospectus of Raiffeisen Centrobank AG dated as of 21 July 2009 and supplemented on 25 September 2009, (the "**Base Prospectus**") which is to be read in conjunction with these Final Terms. The Base Prospectus will be made available at Raiffeisen Centrobank AG, Tegethoffstraße 1, 1010 Vienna, Austria during the usual business hours. These Final Terms also serve to complete the General Securities Terms of Raiffeisen Centrobank (Annex 1 of the Base Prospectus dated 21 July 2009).

For issues of individual securities which are only offered in Austria and/or Germany the Final Terms and the General Securities Terms are exclusively drawn up in German language.

Where a non-binding translation of the Final Terms is attached, it is hereby noted that the Austrian Financial Markets Authority has not reviewed the correctness of such translation.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
1	"4.1.1 Category of Security" ¹	open end Index and Participation Certificates
2	"4.1.1 ISIN"	see column "ISIN Product" in the excerpt of the offering
3	"4.1.1 Type of Security" ²	not applicable
4	"4.1.4 Classification of Security" ³	Bearer Certificate
5	"4.1.5 Currency of Structured Security"	Euro
6	"4.1.7 Exercise" ⁴	not applicable
7	"4.1.7 Exercise Period"	not applicable
8	"4.1.7 Strike Price"	not applicable

¹ Indication of structured security which is the object of the securities issue

² Call or put, and long or short

³ Bearer securities/registered securities

⁴ Exercise is either automatically or by the security holder; American style: Exercise is within the exercise period; European style: Exercise is on the exercise day which corresponds to the maturity date (see "4.1.7 Maturity Date").

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
9	"4.1.7 Barrier"	not applicable
10	"4.1.7 Underlying Instrument"	see column "Underlying Instrument (UL)" in the excerpt of the offering
11	Type	see column "Sort" in the excerpt of the offering
12	Description of underlying instrument ⁵	<p>The Index and Participation Certificates are based on the RDX®Oil and Gas Index, the RTX® Energy, the RTX®Mining & Metals, the RTX® Telecom and the RDX® Mining and Metals (see column "Underlying Instrument (UL)" in the excerpt of the offering), ISIN (see column "ISIN UL" in the excerpt of the offering).</p> <p>Index description:</p> <ul style="list-style-type: none"> • The RDX Oil & Gas (RDX OIL) Euro is a capitalization-weighted price index and is made up of the most liquid and highest capitalized, continuously traded ADRs/GDRs at London SE on IOB, which are classified as Oil & Gas companies according to the sector classification of Wiener Börse AG. It is disseminated in real-time by Wiener Börse AG and designed as tradable index to be used as underlying for standardized derivatives (futures & options) and for structured products. • The RTX Energy Index (RTX NRG) is a capitalization-weighted price index and is made up of the most liquid and highest capitalized stocks of Moscow Interbank Currency Exchange (MICEX), which are classified as Utilities companies according to the sector classification of Wiener Börse AG. • The RTX Mining & Metals Index (RTX MET) is a capitalization-weighted price index and is made up of the most liquid and highest capitalized stocks of Moscow Interbank Currency Exchange (MICEX), which are classified as Mining & Metals companies according to the sector classification of Wiener Börse AG.

⁵ For shares/ADR/GDR: issuer and ISIN number.
For indices: name of index and description if the index has been composed by the issuer. Otherwise indication of the system where information on the index is available.
For commodities: price of the respective commodity and identification number, if applicable.
For reverse convertibles: information on shares and index as well as ISIN number.
Furthermore, currency of the underlying instrument is to be indicated.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
12	Description of underlying instrument (cont.)	<ul style="list-style-type: none"> • The RTX Telecom Index (RTX TEL) is a capitalization weighted price index and is made up of the most liquid and highest capitalized stocks of Moscow Interbank Currency Exchange (MICEX), which are classified as Telecommunications companies according to the sector classification of Wiener Börse AG. • The RDX Mining & Metals Index (RDX MET) is a capitalization-weighted price index and is made up of the most liquid and highest capitalized, continuously traded ADRs/GDRs at London SE on IOB, which are classified as Mining & Metals companies according to the sector classification of Wiener Börse AG. It is disseminated in real-time by Wiener Börse AG and designed as tradable index to be used as underlying for standardized derivatives (futures & options) and for structured products. <p>Disclaimer Wiener Börse: The named indices are protected by copyright law as trademark of Wiener Börse AG. They were developed and are real-time calculated and published by Wiener Börse AG. A non-exclusive authorization to use the indices in conjunction with financial products by the Issuer was granted upon the conclusion of a licence agreement with Wiener Börse AG.</p>
13	"4.1.7 Subscription Ratio"	see column "Subscription Ratio" in the excerpt of the offering
14	"4.1.7 Calculation of Residual Value"	not applicable
15	"4.1.7 Bonus Level"	not applicable
16	"4.1.7 Bonus Amount"	not applicable
17	"4.1.7 CAP and/or FLOOR"	not applicable
18	"4.1.7 Starting Value"	not applicable
19	"4.1.7 Number of Underlying Instruments"	not applicable
20	"4.1.7 Interest Calculation Method"	not applicable
21	"4.1.7 Interest Period"	not applicable
22	"4.1.7 Coupon Payment(s)"	not applicable
23	"4.1.7 Valuation Day"	not applicable
24	"4.1.7 Participation"	not applicable
25	"4.1.7 Lock-in level"	not applicable

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
26	"4.1.7 (Initial) Fixing Date"	not applicable
27	"4.1.7 Guaranteed Amount"	not applicable
28	"4.1.7 Participation Amount"	not applicable
29	„4.1.7 Redemption Amount“	applicable
30	„4.1.7 Observation Date(s)“	not applicable
31	"4.1.7 Dividend Adjustment"	not applicable
32	"4.1.7 Dividend Payments"	not applicable
33	"4.1.7 Threshold(s)"	not applicable
34	"4.1.7 Observation Period"	not applicable
35	"4.1.7 Minimum Redemption"	not applicable
36	"4.1.7 Closing Price" ⁶	The closing price corresponds to the official closing price of the underlying instrument as determined and published on the maturity date by the relevant exchange or price fixing entity.
37	"4.1.7 Settlement" ⁷	Cash Settlement
38	"4.1.7 Conversion"	not applicable
39	"4.1.7 Termination"	applicable
40	"4.1.9 Issue Date"	see column "Issue Date" in the excerpt of the offering
41	"4.1.9 Maturity Date" ⁸	see column "Maturity Date" in the excerpt of the offering
42	"4.1.10 Transferability of Securities"	applicable
43	"4.1.11 Redemption Date"	applicable
44	"4.1.12 Relevant Exchange/Price-fixing Entity"	see column "relevant exchange" in the excerpt of the offering
45	"4.1.13 Delivery of Securities" ⁹	not applicable
46	"4.1.13 Payment Date" ¹⁰	Three banking business days after the maturity date (see line 41 above)
47	"4.2.3 Market Disruption"	applicable
48	"4.2.4 Adjustment Rules"	applicable
49	"5.1.2 Volume"	see column "Volume" in the excerpt of the offering
50	"5.1.3 Subscription Period"	not applicable
51	"5.1.4 Denomination"	1
52	"5.2. Exchange Listing"	Planned admission please see line 55
53	"5.3 Issue Surcharge"	not applicable
54	"5.3 Issue Price"	see column "Issue Price" in the excerpt of the offering

⁶ Indication of closing price and its method of calculation.

⁷ Cash settlement or effective delivery.

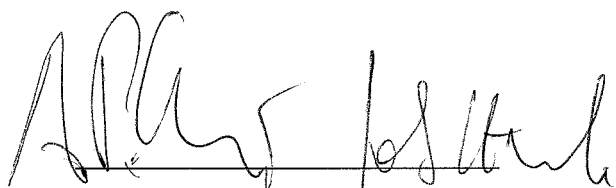
⁸ For certificates with no pre-defined maturity, "open-end" must be indicated.

⁹ In the case of warrants and other certificates with physical delivery.

¹⁰ In the case of warrants and other certificates with physical delivery, the delivery date is to be indicated instead of the payment date.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
55	"6.1 Admission to Trading/Markets"	At present, the issuer plans to apply to trading for the securities on the Second Regulated Market of Wiener Börse, on the Regulated Unofficial Market (EUWAX) of the Stuttgart Stock Exchange, on SCOACH of the Frankfurter Wertpapierbörse and on a regulated market in the EU member states of Hungary, Poland, Slovenia, Slovakia and the Czech Republic and Romania.

The initial paying agent, application agent and/or warrants agent (for warrants) is Raiffeisen Centrobank AG.



RAIFFEISEN CENTROBANK AG

Mag. A. Patrik Steirer
Holder of Unlimited Procuration

Mag. Johannes Hämmerle
Holder of Limited Procuration

EXCERPT OF THE OFFERING *)

*) PLEASE NOTE THAT IN THE "EXCERPT OF THE OFFERING THE "," IS USED AS DECIMAL SEPERATOR

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Issue Date 4.1.9	Exchange Listing AT 5.2	Exchange Listing DE 5.2	Maturity Date 4.1.9	Curr. Pro- duct 4.1.5	Sub- scription Ratio 4.1.7	Volume 5.1.2	Relevant Exchange 4.1.12	Issue Price in EUR 5.3	Capital Yields Tax AT
AT0000A0GV93	RCB5G4	RTX® Energy	AT0000A0CZ36	Index	EUR	20.01.2010	22.01.2010	20.01.2010	31.12.1950	EUR	100:1	250000	ÖTOB	27,29	Yes
AT0000A0GVA3	RCB5G5	RTX® Mining&Metals	AT0000A0CYX8	Index	EUR	20.01.2010	22.01.2010	20.01.2010	31.12.1950	EUR	100:1	250000	ÖTOB	28,81	Yes
AT0000A0GVB1	RCB5G6	RTX® Telecom	AT0000A0CZ02	Index	EUR	20.01.2010	22.01.2010	20.01.2010	31.12.1950	EUR	100:1	250000	ÖTOB	26,11	Yes
AT0000A0GV77	RCB5G2	RDX® Mining&Metals	AT0000A0FP76	Index	EUR	20.01.2010	22.01.2010	20.01.2010	31.12.1950	EUR	100:1	250000	ÖTOB	34,26	Yes
AT0000A0GV85	RCB5G3	RDX® Oil&Gas	AT0000A0FP50	Index	EUR	20.01.2010	22.01.2010	20.01.2010	31.12.1950	EUR	100:1	250000	ÖTOB	20,76	Yes

Legend:	
Curr.	Currency