

The securities issues of Raiffeisen Centrobank AG are subject to these Securities Terms. The Final Terms (see Chapter VI of the Base Prospectus of 21 July 2009 and supplemented on 22 September 2009 the "**Base Prospectus**") will contain any supplementary information specific to the individual securities. Raiffeisen Centrobank AG retains the right to change these Securities Terms.

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

SECURITIES TERMS (to Final Terms No. 475 of 4 May 2010)

of
Raiffeisen Centrobank AG
for
LEVERAGE CERTIFICATES
Open End Turbo Certificates (see Final Terms, line 1)

OVERVIEW

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§ 1. INVESTOR RIGHTS

1. Raiffeisen Centrobank AG, Tegetthoffstraße 1, 1010 Vienna ("Issuer") will issue as of 4 May 2010 (see FT, line 40) a total volume of up to (see column "Volume" in the excerpt of the offering, FT, line 49) Open End Turbo Certificates (see FT, line 1) pursuant to these Securities Terms, ISIN (see column "ISIN Product" in the excerpt of the offering, FT, line 2) based on the respective share, on Gold, Silver and each of the respective actual future contract on Brent Crude Oil, the Light Sweet Crude Oil, Natural Gas, Cocoa, Coffee, Corn, Soybean, Soybean Oil, Sugar and Wheat (see column "Underlying Instrument (UL)" in the excerpt of the offering).
2. The structured security entitles the holder the right to claim redemption pursuant to § 9.
3. The structured securities are listed on an exchange and can be traded continuously in denominations of one (see FT, line 51) or a multiple thereof on every exchange trading day on the exchange and over the counter.
4. The issuance of structured securities is done in the form of a continuous issue.
5. The issue price of the securities is fixed taking into account several different factors (e.g. price of the underlying instrument of the security on a certain date and the fluctuation range, current interest rates, exchange rates, future dividend expectations and product-specific parameters).
6. The conversion of the issue price at the start of the term of the issue and during its term is based on the respective foreign currency (FC) FC/product currency (PC) median rate.

"Foreign Currency" in the meaning of these Securities Terms is a currency other than the product currency.

§ 2. GENERAL RISKS

1. The issuer has the intention – under usual market conditions – to quote current buy and sell prices. The issuer, however, does not enter into any legal obligation vis-à-vis the holder of structured products to quote such prices or with respect to the amount or the determination of such prices. Therefore, the buyer of a structured security cannot rely on being able to sell a structured product at a certain time or for a certain price. Market disruptions (see § 14), for example, can delay the determination of prices.
2. The structured securities are risky instruments used to invest assets. If the underlying instrument of the respective certificate develops adversely, there is a risk of loss of a greater part or of the total amount of the invested capital. The holder of structured securities therefore also carries the risk that the financial situation of the issuer of the structured securities could change for the worse.

3. The value of structured securities is influenced not only by the changes to the price of the underlying instrument, but additionally by a number of other factors such as the maturity of the structured securities (and other product-specific parameters) as well as by the frequency and intensity of price fluctuations (volatility) of the underlying instrument. A reduction in the value of a structured security may occur even if the price of the underlying instrument remains constant.

§ 3. CURRENCY RISKS

In the case of a securitized claim in the form of a structured security relating to a foreign currency and/or being calculated in a foreign currency unit, or if the value of the underlying instrument of the security is denominated in such a foreign currency or currency unit, then the risk of loss shall not depend solely on the development of the value of the underlying security, but also on the adverse developments on the foreign exchange markets. Adverse developments on foreign exchange markets can heighten the risk of loss in the following ways:

- the value of the structured securities acquired is accordingly reduced;
- there is a decrease in the potential settlement amount to be received, or
- the price of the underlying instrument decreases accordingly.

Even in the case of structured securities hedged against currency risks by fixing the rate of exchange, interest rate risks can still arise due to the divergent interest rate levels that can have a negative influence on the price of a structured security.

§ 4. INFLUENCE OF ANCILLARY COSTS ON EARNINGS OPPORTUNITIES

Commissions and other transaction costs that arise when buying or selling structured products can give rise to costs – especially in combination with a low order value – that may extremely reduce the earnings opportunities of the structured securities. Therefore, investors are recommended to inform themselves of the costs of buying or selling a structured product before investing.

§ 5. USING CREDIT

If a holder of structured securities finances the acquisition of such securities by taking out a loan, he or she must not only repay the loss if expectations are not realized, but must also repay the loan with interest. This substantially increases the risk of loss. The holder of a structured product should therefore never rely on being able to repay the loan and interest from the profit made on the trade in structured securities. Rather, the buyer of structured securities has to examine his or her financial situation before the purchase to ascertain whether

he or she will be able to pay interest, and if necessary, to repay the loan on short notice even if the expected profit turns out to be a loss.

§ 6. INFLUENCE OF TRADES, ESPECIALLY OF HEDGING TRANSACTIONS BY THE ISSUER, ON THE STRUCTURED SECURITIES

The issuer has the right to buy or sell on the open market or in non-public transactions the structured products at any time during the term of the structured securities. Within the scope of its regular business activities, the issuer engages in trading in the underlyings of the structured securities and furthermore hedges fully or in part against the financial risks related to the structured securities by entering into hedging transactions in the respective underlying instruments.

These activities of the issuer can have an influence on the price of the underlying determined in the market as well as on the value of the structured securities or on redemption obligations vis-à-vis the holders of the structured securities.

The issuer is not under any obligation to inform the holders of structured securities of any such buy or sell trades or any other event (such as a hedging transaction) that could have an influence on the development of the price of structured products or the price of the underlying instrument. The holders of structured securities must therefore inform themselves on their own to gain a picture of the development of the prices of structured securities and their underlying instruments.

§ 7. FORM OF THE STRUCTURED SECURITIES; TRANSFERABILITY

1. The structured securities are all represented in global certificates pursuant to § 24 lit b Securities Custody Act, Federal Law Gazette No. 424/1969 as amended by Federal Law Gazette No 650/1987, requiring the signature of two authorized signatories (member of the executive board, director or holder of unlimited procuration).
2. The global certificates are deposited for inspection with Oesterreichische Kontrollbank Aktiengesellschaft in its function as a central securities depository. As co-ownership shares, the structured securities are transferable.
3. The structured securities can be individually transferred within the scope of securities giro transaction.
4. There is no entitlement to receive the structured securities physically.

§ 8. MATURITY

1. The issuance of structured securities starts on 4 May 2010 (see FT, line 40) ("start of life of security"). These structured securities are open-end securities. This means that the structured securities do not have a predefined maturity.
2. The issuer shall have the right to determine a maturity date for the certificates for the first time at the earliest one calendar year after the issue date on any exchange-trading day in Vienna or Stuttgart, with the remaining time to maturity of the certificate having to be at least one calendar year. The fixing of the maturity is published, indicating the maturity date pursuant to § 23 par. 1.a.

§ 9. EXERCISE/REDEMPTION

§ 9.1. REDEMPTION

1. Unless prematurely redeemed because a barrier is reached, the turbo certificates are redeemed on the redemption date (§ 13) at an amount (for foreign currency securities converted into the product currency or expressed in the product currency § 10) per certificate ("redemption amount") that is calculated on the basis of the following formulae:
 - a. Turbo long certificates
$$\text{Redemption amount} = (\text{closing price of underlying instrument} - \text{strike price}) \times \text{subscription ratio}$$
 - b. Turbo short certificates
$$\text{Redemption amount} = (\text{strike price} - \text{closing price of underlying instrument}) \times \text{subscription ratio}$$
2. The "closing price of underlying instrument" (see FT, line 36)
 - a. **for certificates based on shares**, corresponds to the official closing price of the underlying instrument determined and published by the relevant exchange (see column "Relevant Exchange" in the excerpt of the offering).
 - b. **For certificates based on Gold** the closing price corresponds to the price of one ounce of Gold expressed in USD and published by the relevant price fixing entity at 03.00 p.m. (local time London) at Reuters page < XAUFIX => or if no price will be published on this page at the relevant page substituting this page or any other telescreen service.
 - c. **For certificates based on Silver** the closing price corresponds to the price of one ounce of Silver expressed in USD and published by the relevant price fixing entity at 12.15 p.m. (local time London) at Reuters page < XAGFIX => or if no price will be published on this page at the relevant page substituting this page or any other telescreen service

d. For **certificates based on the Brent Crude Oil Future**, the closing price corresponds to the official closing price of the respective Brent Crude Oil Future Contract (per barrel) expressed in USD and published by the relevant exchange (see column "Relevant Exchange" in the excerpt of the offering) on Reuters page < IPEOIL > on the maturity date.

e. For **certificates based on the Light Sweet Crude Oil Future**, the closing price corresponds to the official closing price of the respective Light Sweet Crude Oil Future Contract (per barrel) expressed in USD and published by the relevant exchange (see column "Relevant Exchange" in the excerpt of the offering) on Reuters page < OILOIL > on the maturity date.

f. For **certificates based on Cocoa, Coffee, Corn, Natural Gas, Soybean, Soybean Oil, Sugar and Wheat** the closing price corresponds to:

- COCOA-ICE: the official settlement price per tonne of deliverable grade cocoa on the ICE of the actual futures contract (as defined in par. 4., line 12 – "Roll-Over"), stated in U.S. dollars, as made public by the ICE (RIC: CCUO; subject as amended by a potential "Roll-Over");
- COFFEE "C"-ICE: the official settlement price per pound of deliverable grade coffee on the ICE of the actual futures contract (as defined in par. 4., line 12 – "Roll-Over"), stated in U.S. cents, as made public by the ICE (RIC: KCKO; subject as amended by a potential "Roll-Over");
- CORN-CBOT: the official settlement price per bushel of deliverable grade corn on the CBOT of the actual futures contract (as defined in par. 4., line 12 – "Roll-Over"), stated in U.S. cents, as made public by the CBOT (RIC: CNO; subject as amended by a potential "Roll-Over");
- Natural Gas: the official settlement price per mmBtu (10,000 million British thermal units) on the NYMEX of the actual futures contract (as defined in par. 4., line 12 - "Roll-Over"), stated in USD, as made public by the NYMEX (Reuters Code: NGV0; subject as amended by a potential "Roll-Over");
- SOYBEANS-CBOT: The official settlement price per bushel of deliverable grade soybeans on the CBOT of the actual futures contract (as defined in par. 4., line 12 – "Roll-Over"), stated in U.S. cents, as made public by the CBOT (RIC: SXO; subject as amended by a potential "Roll-Over");
- SOYBEAN OIL-CBOT: The official settlement price per pound of deliverable grade soybean oil on the CBOT of the actual futures contract (as defined in par. 4., line 12 – "Roll-Over"), stated in U.S. cents, as made public by the CBOT (Reuters Code: BON0; subject as amended by a potential "Roll-Over");
- SUGAR No. 11(WORLD)-ICE: the official settlement price per pound of deliverable grade sugar cane on the ICE of the actual futures contract (as defined in par. 4., line 12 – "Roll-Over"), stated in U.S. cents, as made public by the ICE (RIC: SBV0; subject as amended by a potential "Roll-Over");
- CBOT Wheat: The official settlement price per bushel of deliverable grade wheat on the CBOT of the actual futures contract (as defined in par. 4., line 12 – "Roll-Over"), stated in U.S. cents, as made public by the CBOT (RIC: WN0; subject as amended by a potential "Roll-Over");

§ 9.2. STRIKE PRICE; BARRIER

1. The initial strike price is defined at the start of the issue of the certificates by the issuer (see Final Terms, line 8).
2. The initial barrier is determined by the issuer at the start of the issue (see FT, line 9).
3. The strike price and the barrier are both adjusted as follows:

- **For certificates based on shares**

- a. The financing costs of open-end turbo long certificates and of open-end turbo short certificates are added to the respective strike price and to the respective barrier for open-end turbo certificates on a daily basis if such day is a banking business day, otherwise on the next following banking business day:

$$\text{Financing costs per day} = \text{financing rate} \times \text{strike price} / 360 \text{ days}$$

The financing rate for the respective currency of the underlying instrument consists of the usual market interest rate plus an interest margin (open-end turbo long certificates) or minus an interest margin (open-end turbo short certificates).

Due to the adjustment of the strike price the intrinsic value will be changed.

- b. If the underlying instrument of an open end turbo certificate pays out dividends, the issuer may in its absolute and sole discretion, subtract the dividend amount in whole or in part from the respective strike price as well as from the respective barrier. The adjustment will be effective on the ex-dividend-day.

For Open End Turbo Long Certificates the proportion of the dividend amount which is relevant for the dividend adjustment amounts to 100 % of the net dividend.

For Open End Turbo Short the proportion of the dividend amount which is relevant for the dividend adjustment amounts to 100 % of the gross dividend

whereas:

“**Net dividend**” means the dividend amount after the deduction of any tax and any duties, as well as the deduction of any taxes or duties as required by law in future.

- **For certificates based on Gold, Silver, Cocoa, Coffee, Corn, Natural Gas, Soybean, Soybean Oil, Sugar and Wheat, the Brent Crude Oil Future and the Light Sweet Crude Oil Future:**

- c. the strike price and the barrier are adjusted on the date of the Roll-Over (as described in xx), FT, line 12, "Description of underlying instrument") by the financing costs and insofar as a replacement of the replaced future contract by the replacing future contract deems to be necessary. The issuer will take every effort to keep the holder of the certificates in the same economic situation as before the Roll-Over date.
- d. The financing costs of open-end turbo long certificates and of open-end turbo short certificates are continuously added to the respective strike price and to the respective barrier for open-end turbo certificates on the Roll-Over date:

$$\text{Financing costs per day} = \text{financing rate} \times \text{strike price} / 360 \text{ days}$$

The financing rate for the respective currency of the underlying consists of the usual market interest rate plus an interest margin (open-end turbo long certificates) or minus an interest margin (open-end turbo short certificates). In case of structured securities based on futures (= underlying instrument) the underlying instrument already contains interest therefore, the usual market interest rate as used in the financing costs calculation equals to zero.

Due to the adjustment of the strike price the intrinsic value will be changed.

4. The change in the strike price of the certificate changes the intrinsic value according to the calculated financing costs.
5. The **intrinsic value** of a certificate – taking into account potential exchange rates and the respective exchange ratios – results from the difference between
 - a. the difference between the price of the underlying instrument and the respective strike price of the open-end turbo long certificates;
[price of underlying instrument – strike price],
 - b. the difference between the respective strike price and the price of the underlying instrument of open-end turbo short certificates
[strike price - price of underlying instrument].

§ 9.3. BARRIER; RESIDUAL VALUE

1. As soon as during the term of the turbo certificate the price of the underlying instrument (see FT, line 10) reaches or falls below (turbo long certificates) the barrier [indicate barrier] or reaches or surpasses the barrier (turbo short certificates), the certificate is knocked out, which means that it is suspended from trading, and either expires worthless or the issuer calculates a residual value from the closing out of the hedging deal (see Final Terms, line 14).
2. Calculation of residual value:

The issuer determines a residual value at the latest within three trading hours, which is derived from the closing out of the hedging deal.

"Trading hours" means any time on which the relevant exchange of the underlying instrument as well as the Vienna Stock Exchange and/or EUWAX are open for trading and no market disruption event occurs. For the avoidance of doubt the closing out of the hedging deal may occur at any time the knock out and the determination of the residual value of the certificates.

If permitted by the liquidity of the underlying, this period may also be shortened substantially. Under extreme market conditions, the residual value of the certificates may even be zero.

3. After the certificates are knocked out, the residual value is determined by the issuer. Five banking business days later, the residual value of the certificate is automatically paid out by the issuer. If the day of the payout is not a banking business day, it is postponed to the next following banking business day.
4. The amount of the residual value is determined by how the underlying instrument behaves within the three trading hours after the knock-out.
 - a. If in the case of turbo long certificates, the underlying instrument rises again after the barrier has been reached, the residual value might be slightly higher. Vice versa, if the underlying instrument falls further after the barrier is reached, the residual value might be accordingly lower.
 - b. If in the case of turbo short certificates the underlying instrument falls again after the barrier has been reached, the residual value might be slightly higher, while the residual value might be slightly lower if the underlying instrument rises again after reaching the barrier.

§ 10. CONVERSION OF FOREIGN CURRENCY SECURITIES

1. The conversion of the respective redemption amount or settlement amount upon maturity, on the exercise day (for warrants) and on the valuation day (for reverse convertibles), from the respective foreign currency into the corresponding product currency is done on the basis of the respective FC/PC fixings displayed on the effective day on the Reuters page <ECBREF=> or another page replacing such page or, if the exchange rate is not displayed on another Reuters page, it is based on the exchange rate displayed on the page of another data vendor. Should the exchange rate no longer be calculated in the manner defined or displayed as mentioned above, the issuer shall have the right to define the applicable exchange rate on the basis of the market rules effective at the time for calculating exchange rates.
2. In the case of "quanto" – currency hedged – securities, the respective foreign currency is always expressed 1:1 in the product currency. This means that the respective foreign currency unit automatically corresponds to a unit of the respective product currency.

§ 11. UNDERLYING INSTRUMENT

The underlying instrument of the structured security is the respective share, Gold, Silver and each of the respective actual future contract on Brent Crude Oil, the Light Sweet Crude Oil, Natural Gas, Cocoa, Coffee, Corn, Soybean, Soybean Oil, Sugar and Wheat (see column "Underlying Instrument (UL)" in the excerpt of the offering).

1. For **certificates based on Gold** the underlying instrument is the respective actual market price of one ounce of gold.
2. For **certificates based on Silver** the underlying instrument is the respective actual market price of one ounce of silver.
3. For **certificates based on Cocoa, Coffee, Corn, Natural Gas, Soybean, Soybean Oil, Sugar and Wheat** the following applies:
 - i. The Cocoa Future is traded on the Intercontinental Exchange Inc. (ICE), a global market place for agricultural raw materials. The cocoa futures contract is listed in US Dollar per tonne and trades 10 tonnes.
 - ii. The Coffee "C" Future is traded on the Intercontinental Exchange Inc. (ICE), a global market place for agricultural raw materials. The coffee futures contract is listed in US cent per pound and trades 37,500 pounds.
 - iii. The CBOT Corn Future is traded on the Chicago Board of Trade, the world's largest commodity futures exchange. A contract is traded in US cent per bushel and refers to 5000 bushels.
 - iv. The Natural Gas Future is traded on the NYM-New York Mercantile Exchange (NYMEX). The futures contract is listed in US Dollar and trades in units of 10,000 million British thermal units (mmBtu).
 - v. The CBOT Soybean Future is traded on the Chicago Board of Trade®. A contract refers to 5000 bushels and is traded in US cent per bushel.
 - vi. The CBOT Soybean Oil Future is traded on the Chicago Board of Trade®. A contract refers to 60,000 pound and is traded in US cent per pound.
 - vii. The Sugar No. 11SM Future is traded on the Intercontinental Exchange Inc. (ICE), a global market place for agricultural raw materials. The "Sugar No. 11SM" futures contract is listed in US cent per pound and trades 112,000 pounds.
 - viii. The CBOT Wheat Future is traded on the Chicago Board of Trade®. A contract refers to 5000 bushels and is traded in US cent per bushel.

"Roll-Over":

Within a period of 10 (ten) business days before the maturity of the respective mentioned future contract according to the terms of the contract of the relevant price fixing entity (see column "Price Fixing Entity" in the excerpt of the offering), the mentioned future contract can – in the issuer's absolute and sole discretion – be replaced by the future contract with the best liquidity, whereby the terms and conditions of the replaced future contract shall correspond to the terms and conditions of the replacing future contract (meaning the "actual future contract"), except the due date of maturity ("Roll-Over").

The Roll-Over shall be effective immediately.

4. For **certificates based on the Brent Crude Oil Future** the following applies:

The respective actual future contract on Brent Crude Oil represents the performance of 1,000 barrels north sea oil and is traded on the Intercontinental Exchange in London (ICE) (see column "Underlying Instrument (UL)" in the excerpt of the offering).

5. For **certificates based on the Light Sweet Crude Oil Future** the following applies:

The respective actual future contract on Light Sweet Crude Oil is traded in units of 1,000 barrels on the NYM-New York Mercantile Exchange (see column "Underlying Instrument (UL)" in the excerpt of the offering).

"Roll-Over" for Brent Crude Oil Future and Light Sweet Crude Oil Future:

- a. At the effective day of the respective mentioned future contract the future contract will be replaced by the future contract with the next due expiry date ("Roll-Over"), according to the terms of the contract of the relevant exchange. The effective day for the Roll-Over for the Brent Crude Oil Future and the Light Sweet Crude Oil Future shall be the seventh calendar day before the last trading day of the respective future contract at the relevant exchange (see column "Relevant Exchange" in the excerpt of the offering).
- b. Future contract with the next due expiry date means in respect of the Brent Crude Oil Future Contract and Light Sweet Crude Oil Future the future contract having its maturity date in the next following month, whereby the terms and conditions of the respective replaced future contract shall correspond to the terms and conditions of the replacing future contract.
- c. If on the effective day for the Roll-Over there is no exchange trading day on the relevant exchange or no banking business day in Austria or Germany, this day shall be postponed to the first preceding exchange trading day or banking business day in Austria and Germany.
- d. If there is a market disruption on the effective day for the Roll-Over at the relevant exchange, the relevant effective day is postponed to the next following exchange trading day of the relevant exchange, which is a banking business day in Austria and Germany, on which no longer a market disruption exists.

§ 12. INTEREST

There are no interest payments on structured securities.

§ 13. REDEMPTION DATE/DUE DATE OF PAYMENT

1. The due date of payment ("redemption date") for the redemption of structured securities is three banking business days after the maturity date (see FT, line 41).
2. If the securities are admitted to trading on a regulated market in Hungary, Poland, Slovenia, Slovakia, the Czech Republic or Romania, they might be listed and settled in a foreign currency.
3. If the due date is not a banking business day, the payment shall be made on the next following banking business day. The holder of structured securities shall not have the right to demand interest or any other compensation for such a delay in payment.

4. Any taxes, charges or other duties falling due upon the payment of the money shall be borne and paid by the holder of the structured securities. The issuer or the warrants agent shall have the right to retain money amounts for taxes, charges or other duties that are to be paid by the holder of the structured securities in accordance with the preceding sentence.
5. A "**banking business day**" in the meaning of these General Securities Terms is a day on which commercial banks are open for business in Austria and Germany.

§ 14. MARKET DISRUPTION; SUBSTITUTE PRICE

The following provisions shall apply:

1. In the case of securities on shares/ADRs/GDRs:

A market disruption means the temporary suspension or essential limitation (either)

- of trading in the underlying instruments on the relevant exchanges,
- in the shares on the primary exchange or
- in futures or options contracts relating to the underlying instrument on any derivatives exchange on which futures or options contracts on the underlying instrument are traded ("derivatives exchange"),

if this suspension or limitation occurs or exists during the one hour period prior the calculation of the closing price of the underlying instrument.

2. In the case of securities on commodities:

A market disruption means (either)

- the suspension or essential limitation of the calculation and/or publication of the value of the commodities by the relevant price-fixing entity, or
- the suspension or essential limitation of trading in futures or options contracts relating to the commodities on any derivatives exchange on which the futures or options relating to the commodities are traded ("derivatives exchange").

3. A limitation of trading hours or number of trading days will not constitute a market disruption, if it was announced by the relevant exchange prior to the occurrence of the limitation. A limitation imposed on trading during a trading day by reason of movements in price exceeding limits permitted by the relevant exchange will only constitute a market disruption if the trading limitation remains until the end of the trading session on the relevant trading day..

4. The issuer shall make every effort to notify the parties involved immediately of the occurrence of a market disruption. However, he has no obligation to do so.
5. **“Exchange trading day”** in the meaning of this terms is any day on which the exchange and the related exchange are open for trading during their respective regular trading sessions other than a day on which trading on any such exchange or related exchange is scheduled to close prior to its regular weekday closing time.

§ 15. ADJUSTMENT RULES

1. If, during the term of the securities, a corporate action in the underlying instrument occurs, these Terms will be adjusted in accordance with the ÖTOB Rules and the EUREX (German futures exchange) Rules or with the rules applicable at the respective exchange/price-fixing entity in order to ensure that the holder of the securities will remain in the original economic situation.

The relevant effective day (“effective day”) shall be the maturity date.

2. If no closing price is determined and published for the respective underlying instrument on this relevant effective day or, if in the opinion of the issuer, there is a market disruption on this day, the following procedures shall apply:
 - a. Securities on individual shares (e.g. shares/ADRs/GDRs):

The relevant effective day is postponed to the next following banking business day in Austria and the country of the primary exchange of the underlying instrument on which no longer a market disruption exists. If the market disruption lasts for a longer period of time and the relevant effective day has been postponed for five banking business days in Austria and in the country of the primary exchange of the underlying instrument, this day shall be deemed the relevant effective day and a substitute price is determined.

A substitute price is, if available, the price determined by the relevant exchange/price-fixing entity for the share/ADR/GDR or if such price is not available, a price determined by the issuer for the share/ADR/GDR which according to the issuer corresponds to the market situation on that day.

b. Securities on commodities:

The relevant effective day is postponed to the next calendar day on which the closing price of the concerned underlying instrument is determined and published again.

§ 16. PAYOUT OF AMOUNTS

The pay out of the respective amounts is done exclusively in the respective product currency.

§ 17. TERMINATION

1. As a rule, it shall be irrevocably excluded out that a holder of a security has the right to terminate the securities.
2. The issuer shall have the right to terminate the securities not yet settled prematurely by making an announcement as defined in § 23 par. 1.a stating the termination amount:
 - a. should the listing of the respective underlying instrument be irrevocably ceased on the relevant exchange or price-fixing entity or on its primary exchange for any reason whatsoever;
 - b. upon occurrence of a hedging disruption and/or increased hedging costs;
 - c. if, as a result of any change in the legal situation or any proposed change in the legal situation or any change in the official application, enforcement or interpretation of this legal situation, the issuer, as the case may be, has or will be obligated to pay additional amounts on any structured securities and such obligation cannot be avoided by the issuer, as the case may be, by any reasonable measures available to it which in the good faith opinion of the issuer will not have a material adverse impact on the conduct of its business.
 - d. In the case of issues on individual securities (e.g. on shares/ADRs/GDRs):

If the underlying instrument is an individual share, the issuer shall also be entitled to terminate the security stating the termination amount if in its opinion liquidity in the shares/ADRs/GDRs is very low on the relevant exchange/price-fixing entity or on the primary exchange.

- e. In the case of issues on commodities:

The issuer is also entitled to prematurely terminate securities not yet settled in the event of a market disruption (see § 14) stating the termination amount (see below).

3. In the event the issue is terminated prematurely, the issuer shall automatically pay to every security holder for every security held an amount in the product currency ("termination amount") five banking business days after the termination date that in the opinion of the issuer is an equitable amount and it has defined as the appropriate market price of the security.
4. **"Hedging Disruption"** shall mean that the Issuer is in no position, upon application of economically reasonable efforts, (A) to conclude, continue or settle transactions and purchase, exchange, hold or sell assets respectively, which the Issuer deems necessary for the hedging of price risks related to the underlying (or several thereof) with regard to its obligations under the respective securities deemed necessary, or the issuer (B) is in no position to realise, recover or forward the proceeds of the transactions and assets respectively.
5. **"Increased Hedging-Costs"** means that the Issuer has to pay a substantially higher amount (in comparison to the issue date) of taxes, charges, expenditures and fees (excluding brokerage fees) in order to (A) conclude, continue or settle transactions and purchase, exchange, hold or sell assets respectively, which the Issuer deems necessary for the hedging of price risks related to the underlying (or several thereof) with regard to its obligations under the respective securities deemed necessary, or the Issuer (B) is in no position to realise, recover or forward the proceeds of the transactions and assets respectively, under the condition that amounts which have only increased due to the fact that the creditworthiness of the issuer has decreased are not regarded as increased hedging costs.

PREMATURE REDEMPTION/TERMINATION OF OPEN-END SECURITIES:

Unless otherwise defined or supplemented in the Final Terms, (see FT, line 39), the following applies to open-end securities:

The holder of a structured security is entitled for the first time after two calendar years of the start of the issue to terminate a structured security prematurely on every first banking business day of a month (termination date). These redemption rights may be exercised only for at least one hundred (100) structured securities with the same ISIN or security identification number or a multiple thereof in whole numbers. The premature redemption of fewer than 100 structured securities shall not be valid or effective. The premature redemption of more than 100 structured securities having a number not divisible by 100 shall be executed at the next-lower number of structured products divisible by 100. With the redemption of the structured securities on the respective termination date, all rights under the redeemed structured securities shall expire.

For the premature termination to be effective, the holder of the structured securities must submit to its custodian bank a duly completed notice of termination:

The notice of termination must contain:

- a. Name and address of the holder of the structured securities or of the person authorized on his or her behalf,
- b. the ISIN and/or security identification number of the structured securities which are being terminated,

- c. the number of structured securities being terminated, and
- d. the termination date on which the securities will be terminated.

This notice of termination is irrevocable and binding. To be effective, the issuer must have received the notice of termination on the last banking business day before a termination date prior to 12:00 noon (local time Vienna).

If the issuer does not receive the notice of termination or the structured securities in time on the termination date stated in the notice of termination, then the termination shall not be effective. This shall also apply to turbo certificates if the certificate is knocked out by the termination date inclusive. In this case, the turbo certificate shall expire worthless or a residual value shall be paid out that is derived from the closing out of the hedging deal of the issuer (see § 9).

If the number of structured securities stated in the notice of termination for which the premature redemption/termination is being applied for differs from the number of the structured securities received by the issuer, then the notice of termination shall apply only to the lower of the two figures corresponding to the structured securities submitted. Any excess structured securities shall be returned at the expense and risk of the holder of the structured securities.

The holder of structured securities shall be prematurely paid the redemption amount (see § 9) in the respective product currency five banking business days after the respective termination date.

In this case, the closing price of the underlying instrument on the date the notice of termination is received by the issuer shall be effective.

§ 18. TAXATION

The description of the tax position in the Base Prospectus refers exclusively to the relevant provisions of the taxation of income on capital assets and of other income on securities held by individual non-business investors resident in the respective country (thus treatment of income not from business operations). The explanations do not comprise all aspects of these types of taxation. The description does not deal with the individual tax situation of individual investors.

The tax information presented in the Base Prospectus does not replace the necessary advice that must be obtained from a tax advisor in every individual case, considering the respective product, the investor's tax position and the recent legal position in the respective country, before reaching a decision to buy. Before buying a security, interested investors should in any case seek advice from their local tax advisors on the tax consequences of the acquisition, holding, sale and redemption of these securities. This is particularly true considering the current amendments to taxation law. The explanations provide general information based on the legal framework as per June 2009. The information has not been confirmed by court rulings or any explicit statements of the tax authorities and therefore should not be understood to mean that the tax consequences described are guaranteed to occur. Changes in the law, jurisdiction and administrative

practice as well as deviating judgements of tax authorities due to the scope of potential divergent interpretations cannot be excluded and are not within the liability of the Issuer. The individual tax status and assumptions thereon made by the investor are not subject of the contract between the Issuer and the investor.

The Issuer does not assume any responsibility for the withholding of the mentioned withholding taxes.

§ 19. INCREASES; REPURCHASE

1. The issuer has the right to issue additional structured securities with the same features (if applicable, up to the start of the exercise period) so that these form a uniform issue together with the respective structured securities and increase the number. In such case, the term "structured securities" comprises any additional structured securities issued.
2. The issuer has the right to repurchase the structured securities at any time through the exchange or in over the counter. The issuer is not under the obligation to inform the holder of structured securities of any such action. The issuer has the right to render the structured securities bought back worthless, to hold or resell them or use them in any other manner.

§ 20. PAYING AGENT, APPLICATION AGENT AND/OR WARRANTS AGENT

1. The paying agent, application agent and/or warrants agent (for warrants) is Raiffeisen Centrobank AG. The crediting of payments to the holder shall be done by the respective custodian bank of the securities holder.
2. The issuer shall have the right to name additional paying agents and warrants agents and to revoke their appointment. Appointments and revocations shall be disclosed pursuant to § 23 par. 1.a.
3. The paying agents and warrants agents shall act in this function solely as parties commissioned by the issuer and their relationship with the holders of warrants shall not be one of contractor or trustee.
4. The paying agents, application agents and warrants agent shall only be liable for any representations made or omitted, declarations accepted or actions taken or not taken to the extent they do not violate the due diligence and prudence principles of a proper merchant.

§ 21. SUBSTITUTION OF THE ISSUER

1. Any other company may enter into all of the obligations of the issuer imposed by these securities contingent on par. 2 at any time during the life of the structured securities after this has been announced

by the issuer pursuant to § 23 par. 1.a. In the event of such takeover, the company taking over (hereinafter "new issuer") will legally succeed the issuer and replace it, and shall have the right to exercise all rights and obligations of the issuer arising from the structured securities with the same effect as if the new issuer had been named the issuer in these Securities Terms; the issuer (and in the event of a repeated application of § 21, any further new issuers) is thus released from the obligations under these Securities Terms and from liability as debtor under the structured securities. In the event of such a takeover, the term "issuer" shall designate in all provisions of these Securities Terms (except in these § 21) the new issuer.

2. Such a takeover shall be permissible if
 - a. the new issuer has undertaken to hold all holders of structured securities harmless with respect to any taxes, charges, prolongations or official duties that may be imposed in connection with such a takeover;
 - b. the issuer (called guarantor in this function) unconditionally and irrevocably guarantees the fulfilment of all payment obligations to be assumed by the new issuer vis-à-vis the holders of structured securities and discloses the text of this guarantee pursuant to § 23 par. 1.a;
 - c. the new issuer has all government authorizations, permits, approvals and concessions required in those countries in which the new issuer has its registered office or according to whose laws the company has been established.
3. After the issuer has been replaced by the new issuer, the provisions of § 21 shall apply again.

§ 22. EXCHANGE LISTING

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.

§ 23. PUBLICATIONS

1. All announcements relating to the structured securities shall be made as follows: In those cases in which
 - a. a reference is made to § 23 par. 1.a., announcements concerning structured securities described herein will be made in accordance with the law in the Official Gazette "Amtsblatt der Wiener Zeitung" (or any other newspaper or publication measure required by law or applicable stock exchange rules). Should this newspaper discontinue publication, it shall be replaced by the daily newspaper serving as medium for official announcements. A special notification of each individual holder of a structured security shall not be required.

- b. a reference is made to § 23 par. 1.b., announcements concerning structured securities described herein will be made by publication on the website of the issuer (<http://www.rcb.at/>).
2. Such announcements shall only serve for information purposes and do not constitute any pre-condition for effectiveness.

§ 24. STATUTE OF LIMITATION

The right to claim payment of capital due shall expire after thirty years as of the due date; claims to payments of interest shall expire after three years as of the due date.

§ 25. OBLIGATION TO PREPARE A LISTING PROSPECTUS FOR PUBLIC OFFERINGS

The structured securities are planned to be offered to the public in Germany, Hungary, Poland, Slovenia, Slovakia, the Czech Republic and Romania (see FT, line 55). They are issued in the form of a continuous issue. A base prospectus has been prepared in Austria pursuant to Art 7 par 4, fig. 1 of EU Regulation 809/2004. This base prospectus has been notified to

- the Federal Financial Supervisory Authority in Germany, Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin") for Germany,
- the National Bank of Slovakia "NBS" (and UFT, Financial Market Authority of the Slovak Republic) for Slovakia,
- the Polish Securities and Exchange Commission (KPiWiG Komisja Papierów Wartościowych i Giełd) for Poland, provided that the Polish Securities and Exchange Commission has not rejected the notification of the prospectus,
- the Securities Market Agency (SMA) for Slovenia,
- the Czech Securities Commission (CSC) for the Czech Rep. and
- the Hungarian Financial Supervisory Authority (HFSA) for Hungary and
- the Romanian National Securities Commission (CNVM) for Romania.

§ 26. LIABILITY

The issuer will be fully liable with its entire assets for all obligations from the issuance of structured securities.

§ 27. EXCLUSION OF LIABILITY

The issuer does not assume any liability for the correctness, completeness, continuity and continuous calculation of the prices of the underlying instruments by the relevant exchanges or price-fixing entities (see FT, line 44).

§ 28. APPLICABLE LAW, JURISDICTION AND PLACE OF PERFORMANCE

1. The form and content of structured securities as well as all rights and obligations arising under the matters covered by these terms are governed in all respects by Austrian law.
2. Place of performance and jurisdiction is Vienna; nonetheless, the issuer retains the right to file a lawsuit with any other competent court.

§ 29. SEVERABILITY CLAUSE

Should any of the individual provisions of this Agreement become invalid or unenforceable, this shall not affect the validity or executability of the remaining provisions. The invalid or unenforceable provisions shall be replaced by such provisions that come as close as possible to the intent of the provisions of these Terms.

§ 30. FINAL PROVISIONS

1. The issuer has the right to change or supplement the following without having to obtain the consent of the holders of the structured securities:
 - a. obvious typing or calculation errors or other obvious errors as well as
 - b. any contradictory provisions or provisions containing omissions.

The cases mentioned under b) only permit such changes or supplements that are acceptable to the holders of the structured securities while taking into account the interests of the issuer, i.e., do not substantially worsen the financial situation of the holders of structured securities. Changes and supplements to these Securities Terms are announced immediately in accordance with § 23 par. 1.b.

2. Definitions, calculations and other decisions by the issuer are binding for all parties involved unless there is an obvious mistake.
3. All taxes, fees and other duties falling due in connection with the redemption of the structured securities shall be borne and paid by the holders of the structured securities.

Vienna, 4 May 2010

EXCERPT OF THE OFFERING *)

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

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Type 4.1.1	Issue Date 4.1.9	Ex- change Listing AT 5.2	Ex- change Listing DE 5.2	Matu- rity Date 4.1.9	Curr. Pro- duct 4.1.5	Sub- scrip- tion Ratio 4.1.7	Strike Price Curr. UL 4.1.7	Volume 5.1.2	Barriere in Curr. UL 4.1.7	Rel- evant Ex- change 4.1.12	Issue Price in EUR 5.3	Market Pr. UL on beg. Of- fering	Con- ver- sion Rate	Lev- erage	Cap- ital Yield s Tax AT
AT0000A0HSP5	RCB51E	Wheat Future (Weizen)	US12492G1040	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	400	250000	440	ICE	0,82	499,25	0,00762	4,64	Yes
AT0000A0HRW3	RCB502	Brent Crude Oil Future	XC0009677409	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	75	250000	77,5	ICE	1,05	88,17	0,76228	6,41	No
AT0000A0HS14	RCB509	Corn Future (Mais)	XC000A0AEZE1	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	280	250000	300	ICE	0,76	370,75	0,00762	3,72	Yes
AT0000A0HRE1	RCB50N	Raiffeisen International Bank Holding AG	AT0000606306	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	31	250000	31,7	Xetra Vienna	0,65	37,28	1	5,74	No
AT0000A0HS89	RCB50V	Silber	XC0009653103	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	16	250000	16,25	ICE	2,09	18,675	0,76228	6,82	No
AT0000A0HSG4	RCB510	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	800	250000	850	ICE	0,17	966,5	0,00762	4,34	Yes
AT0000A0HSH2	RCB516	Soybeanoil Future (Sojabohnenöl)	US12492C1036	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	30	250000	32	ICE	0,74	38,93	0,00762	4,01	Yes
AT0000A0HSR1	RCB51G	Wheat Future (Weizen)	US12492G1040	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	250	250000	290	ICE	1,96	499,25	0,00762	1,95	Yes
AT0000A0HRS1	RCB51M	Zumtobel AG	AT0000837307	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	13	250000	13,5	Xetra Vienna	0,33	15,95	1	4,84	Yes
AT0000A0HT62	RCB51Y	Light Sweet Crude Oil Future	XC0007924514	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	115	250000	112,5	NYMEX	2,29	85,29	0,76228	2,84	Yes
AT0000A0HTD9	RCB525	Silber	XC0009653103	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	28	250000	27,75	ICE	7,16	18,675	0,76228	1,99	Yes
AT0000A0HTH0	RCB52D	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	1400	250000	1350	ICE	0,38	966,5	0,00762	1,94	Yes

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Type 4.1.1	Issue Date 4.1.9	Ex- change Listing AT 5.2	Ex- change Listing DE 5.2	Matu- rity Date 4.1.9	Curr. Pro- duct 4.1.5	Sub scrip- tion Ratio 4.1.7	Strike Price Curr. UL 4.1.7	Volume 5.1.2	Barriere in Curr. UL 4.1.7	Rel-eva- nt Ex- change 4.1.12	Issue Price in EUR 5.3	Market Pr. UL on beg. Of- fering	Con- version Rate	Lev- erage	Cap- ital Yield s Tax AT
AT0000A0HTS7	RCB52K	Sugar Future (Zucker)	XC0002272240	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	18	250000	17,5	ICE	0,25	15,45	0,00762	4,71	Yes
AT0000A0HRT9	RCB501	Brent Crude Oil Future	XC0009677409	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	72,5	250000	75	ICE	1,21	88,2	0,76228	5,56	No
AT0000A0HRV5	RCB503	Brent Crude Oil Future	XC0009677409	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	77,5	250000	80	ICE	0,86	88,17	0,76228	7,82	No
AT0000A0HRU7	RCB504	Brent Crude Oil Future	XC0009677409	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	80	250000	82,5	ICE	0,67	88,17	0,76228	10,04	No
AT0000A0HRX1	RCB505	Cocoa Future (Kakao)	XC000A0AEYD6	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	100:1	2400	250000	2500	ICE	6,61	3259	0,76228	3,76	Yes
AT0000A0HRY9	RCB507	Cocoa Future (Kakao)	XC000A0AEYD6	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	100:1	2600	250000	2700	ICE	5,09	3259	0,76228	4,89	Yes
AT0000A0HRZ6	RCB506	Cocoa Future (Kakao)	XC000A0AEYD6	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	100:1	2800	250000	2900	ICE	3,57	3259	0,76228	6,96	No
AT0000A0HSU5	RCB51P	Cocoa Future (Kakao)	XC000A0AEYD6	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	100:1	5000	250000	4900	ICE	13,32	3259	0,76228	1,87	Yes
AT0000A0HSV3	RCB51Q	Cocoa Future (Kakao)	XC000A0AEYD6	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	100:1	4500	250000	4400	ICE	9,51	3259	0,76228	2,62	Yes
AT0000A0HSW1	RCB51R	Cocoa Future (Kakao)	XC000A0AEYD6	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	100:1	4000	250000	3900	ICE	5,7	3259	0,76228	4,36	Yes
AT0000A0HSO6	RCB508	Coffee Future (Kaffee)	US6289851031	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	116	250000	124	ICE	0,22	138,43	0,00762	4,8	Yes
AT0000A0HSY7	RCB51T	Coffee Future (Kaffee)	US6289851031	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	160	250000	152	ICE	0,22	138,43	0,00762	4,8	Yes
AT0000A0HSX9	RCB51S	Coffee Future (Kaffee)	US6289851031	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	150	250000	142	ICE	0,14	138,43	0,00762	7,54	No
AT0000A0HS22	RCB50A	Corn Future (Mais)	XC000A0AEZE1	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	250	250000	270	ICE	0,99	370,75	0,00762	2,86	Yes
AT0000A0HT05	RCB51U	Corn Future (Mais)	XC000A0AEZE1	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	450	250000	430	ICE	0,68	370,75	0,00762	4,16	Yes
AT0000A0HS30	RCB50F	Gold	XC0009655157	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	1100	250000	1125	ICE	6,17	1181,4	0,76228	14,6	No
AT0000A0HT21	RCB51W	Gold	XC0009655157	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	1300	250000	1275	ICE	9,04	1182,4	0,76228	9,98	No
AT0000A0HT13	RCB51X	Gold	XC0009655157	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	1250	250000	1225	ICE	5,18	1182,4	0,76228	17,4	No
AT0000A0HS48	RCB50J	Light Sweet Crude Oil Future	XC0007924514	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	75	250000	77,5	NYMEX	0,82	85,24	0,76228	7,93	No

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Type 4.1.1	Issue Date 4.1.9	Ex- change Listing AT 5.2	Ex- change Listing DE 5.2	Matu- rity Date 4.1.9	Curr. Pro- duct 4.1.5	Sub scrip- tion Ratio 4.1.7	Strike Price Curr. UL 4.1.7	Volume 5.1.2	Barriere in Curr. UL 4.1.7	Rel-eva- nt Ex- change 4.1.12	Issue Price in EUR 5.3	Market Pr. UL on beg. Of- fering	Con- ver- sion Rate	Lev- erage	Cap- ital Yield s Tax AT
AT0000A0HS55	RCB50H	Light Sweet Crude Oil Future	XC0007924514	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	80	250000	82,5	NYMEX	0,44	85,24	0,76228	14,77	No
AT0000A0HT54	RCB520	Light Sweet Crude Oil Future	XC0007924514	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	125	250000	122,5	NYMEX	3,05	85,29	0,76228	2,14	Yes
AT0000A0HT39	RCB521	Light Sweet Crude Oil Future	XC0007924514	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	130	250000	127,5	NYMEX	3,43	85,29	0,76228	1,9	Yes
AT0000A0HT88	RCB522	Natural Gas Future	XC0002277041	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	8	250000	6	NYMEX	2,76	4,3965	0,76228	1,22	Yes
AT0000A0HT70	RCB523	Natural Gas Future	XC0002277041	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	7	250000	5	NYMEX	1,99	4,393	0,76228	1,69	Yes
AT0000A0HS97	RCB50W	Silber	XC0009653103	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	16,5	250000	16,75	ICE	1,71	18,675	0,76228	8,33	No
AT0000A0HS71	RCB50X	Silber	XC0009653103	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	17	250000	17,25	ICE	1,33	18,675	0,76228	10,71	No
AT0000A0HS63	RCB50Y	Silber	XC0009653103	Com	USD	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	17,5	250000	17,75	ICE	0,94	18,675	0,76228	15,15	No
AT0000A0HT96	RCB528	Silber	XC0009653103	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	26	250000	25,75	ICE	5,64	18,675	0,76228	2,53	Yes
AT0000A0HTA5	RCB524	Silber	XC0009653103	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	26,5	250000	26,25	ICE	6,02	18,675	0,76228	2,37	Yes
AT0000A0HTB3	RCB527	Silber	XC0009653103	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	27	250000	26,75	ICE	6,4	18,675	0,76228	2,23	Yes
AT0000A0HTC1	RCB526	Silber	XC0009653103	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	27,5	250000	27,25	ICE	6,78	18,675	0,76228	2,1	Yes
AT0000A0HSF6	RCB515	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	900	250000	950	ICE	0,09	966,5	0,00762	8,19	No
AT0000A0HSB5	RCB511	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	600	250000	650	ICE	0,32	966,5	0,00762	2,31	Yes
AT0000A0HSA7	RCB512	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	500	250000	550	ICE	0,4	966,5	0,00762	1,85	Yes
AT0000A0HSE9	RCB513	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	400	250000	450	ICE	0,47	966,5	0,00762	1,57	Yes

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Type 4.1.1	Issue Date 4.1.9	Ex- change Listing AT 5.2	Ex- change Listing DE 5.2	Matu- rity Date 4.1.9	Curr. Pro- duct 4.1.5	Sub- scrip- tion Ratio 4.1.7	Strike Price Curr. UL 4.1.7	Volume 5.1.2	Barriere in Curr. UL 4.1.7	Rel-eva- nt Ex- change 4.1.12	Issue Price in EUR 5.3	Market Pr. UL on beg. Of- fering	Con- ver- sion Rate	Lev- erage	Cap- ital Yield Tax AT
AT0000A0HSC3	RCB514	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	300	250000	350	ICE	0,55	966,5	0,00762	1,34	Yes
AT0000A0HSD1	RCB50Z	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	200	250000	250	ICE	0,62	966,5	0,00762	1,19	Yes
AT0000A0HTE7	RCB52A	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	1100	250000	1050	ICE	0,15	966,5	0,00762	4,91	Yes
AT0000A0HTF4	RCB52B	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	1200	250000	1150	ICE	0,23	966,5	0,00762	3,21	Yes
AT0000A0HTG2	RCB52C	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	1300	250000	1250	ICE	0,3	966,5	0,00762	2,46	Yes
AT0000A0HTJ6	RCB52E	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	1500	250000	1450	ICE	0,46	966,5	0,00762	1,61	Yes
AT0000A0HTK4	RCB529	Soybean Future (Sojabohnen)	US12492A1079	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	1600	250000	1550	ICE	0,53	966,5	0,00762	1,39	Yes
AT0000A0HSK6	RCB517	Soybeanoil Future (Sojabohnenöl)	US12492C1036	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	20	250000	22	ICE	1,5	38,93	0,00762	1,98	Yes
AT0000A0HSJ8	RCB518	Soybeanoil Future (Sojabohnenöl)	US12492C1036	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	35	250000	37	ICE	0,36	38,93	0,00762	8,25	No
AT0000A0HTN8	RCB52F	Soybeanoil Future (Sojabohnenöl)	US12492C1036	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	60	250000	58	ICE	1,67	38,93	0,00762	1,78	Yes
AT0000A0HTM0	RCB52H	Soybeanoil Future (Sojabohnenöl)	US12492C1036	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	65	250000	63	ICE	2,05	38,93	0,00762	1,45	Yes
AT0000A0HTL2	RCB52G	Soybeanoil Future (Sojabohnenöl)	US12492C1036	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	70	250000	68	ICE	2,43	38,93	0,00762	1,23	Yes
AT0000A0HSN0	RCB51A	Sugar Future (Zucker)	XC0002272240	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	12,5	250000	13	ICE	0,26	15,45	0,00762	4,53	Yes
AT0000A0HSM2	RCB51B	Sugar Future (Zucker)	XC0002272240	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	13,5	250000	14	ICE	0,19	15,45	0,00762	6,2	No

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Type 4.1.1	Issue Date 4.1.9	Ex- change Listing AT 5.2	Ex- change Listing DE 5.2	Matu- rity Date 4.1.9	Curr. Pro- duct 4.1.5	Sub scrip- tion Ratio 4.1.7	Strike Price Curr. UL 4.1.7	Volume 5.1.2	Barriere in Curr. UL 4.1.7	Rel-eva- nt Ex- change 4.1.12	Issue Price in EUR 5.3	Market Pr. UL on beg. Of- fering	Con- ver- sion Rate	Lev- erage	Cap- ital Yield s Tax AT
AT0000A0HSL4	RCB519	Sugar Future (Zucker)	XC0002272240	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	14,5	250000	15	ICE	0,11	15,45	0,00762	10,71	No
AT0000A0HTR9	RCB52J	Sugar Future (Zucker)	XC0002272240	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	20	250000	19,5	ICE	0,4	15,45	0,00762	2,95	Yes
AT0000A0HTQ1	RCB52M	Sugar Future (Zucker)	XC0002272240	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	22	250000	21,5	ICE	0,55	15,45	0,00762	2,15	Yes
AT0000A0HTP3	RCB52L	Sugar Future (Zucker)	XC0002272240	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:10	24	250000	23,5	ICE	0,7	15,45	0,00762	1,69	Yes
AT0000A0HSQ3	RCB51J	Wheat Future (Weizen)	US12492G1040	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	200	250000	240	ICE	2,34	499,25	0,00762	1,63	Yes
AT0000A0HSS9	RCB51H	Wheat Future (Weizen)	US12492G1040	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	300	250000	340	ICE	1,58	499,25	0,00762	2,41	Yes
AT0000A0HST7	RCB51F	Wheat Future (Weizen)	US12492G1040	Com	USc	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	350	250000	390	ICE	1,2	499,25	0,00762	3,18	Yes
AT0000A0HTT5	RCB52P	Wheat Future (Weizen)	US12492G1040	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	750	250000	710	ICE	2	499,25	0,00762	1,91	Yes
AT0000A0HTU3	RCB52N	Wheat Future (Weizen)	US12492G1040	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	650	250000	610	ICE	1,23	499,25	0,00762	3,1	Yes
AT0000A0HR56	RCB500	Andritz AG	AT0000730007	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	37	250000	39	Xetra Vienna	1,03	46,61	1	4,53	Yes
AT0000A0HRA9	RCB50G	Immofinanz AG	AT0000809058	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	2:1	2,5	250000	2,8	Xetra Vienna	0,42	3,22	1	3,84	Yes
AT0000A0HRB7	RCB50K	Mayr-Melnhof Karton AG	AT0000938204	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	62	250000	64	Xetra Vienna	1,05	71,72	1	6,84	No
AT0000A0HRD3	RCB50M	Palfinger AG	AT0000758305	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	16	250000	17	Xetra Vienna	0,53	20,95	1	3,96	Yes
AT0000A0HRL6	RCB50U	Semperit AG Holding	AT0000785555	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	25	250000	27	Xetra Vienna	0,66	31,08	1	4,71	Yes
AT0000A0HRQ5	RCB51L	Wolford AG	AT0000834007	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	12	250000	13	Xetra Vienna	0,51	16,715	1	3,28	Yes
AT0000A0HRJ0	RCB50S	Schoeller- Bleckmann Oilfield Equipment AG	AT0000946652	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	35,5	250000	36,5	Xetra Vienna	0,54	40,79	1	7,56	No
AT0000A0HRK8	RCB50T	Schoeller- Bleckmann Oilfield Equipment AG	AT0000946652	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	33,5	250000	34,5	Xetra Vienna	0,74	40,79	1	5,52	No

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Type 4.1.1	Issue Date 4.1.9	Ex- change Listing AT 5.2	Ex- change Listing DE 5.2	Matu- rity Date 4.1.9	Curr. Pro- duct 4.1.5	Sub scrip- tion Ratio 4.1.7	Strike Price Curr. UL 4.1.7	Volume 5.1.2	Barriere in Curr. UL 4.1.7	Rel-eva- nt Ex- change 4.1.12	Issue Price in EUR 5.3	Market Pr. UL on beg. Of- fering	Con- ver- sion Rate	Lev- erage	Cap- ital Yield s Tax AT
AT0000A0HRG6	RCB50Q	RHI AG	AT0000676903	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	21	250000	22	Xetra Vienna	0,44	24,9	1	5,66	No
AT0000A0HRH4	RCB50R	RHI AG	AT0000676903	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	18	250000	19	Xetra Vienna	0,74	24,9	1	3,37	Yes
AT0000A0HR98	RCB50E	Flughafen Wien AG	AT00000911805	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	38,5	250000	39,5	Xetra Vienna	0,31	41,5	1	13,39	No
AT0000A0HRC5	RCB50L	Österreichische Post AG	AT0000APOST4	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	19	250000	20	Xetra Vienna	0,31	21,8	1	7,04	No
AT0000A0HRM4	RCB51C	Telekom Austria AG	AT0000720008	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	9	250000	9,5	Xetra Vienna	0,12	10,16	1	8,47	No
AT0000A0HRF8	RCB50P	Raiffeisen International Bank Holding AG	AT0000606306	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	33	250000	33,7	Xetra Vienna	0,45	37,28	1	8,29	No
AT0000A0HR64	RCB50C	Erste Group Bank AG	AT0000652011	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	25	250000	25,5	Xetra Vienna	0,92	33,91	1	3,69	Yes
AT0000A0HR80	RCB50B	Erste Group Bank AG	AT0000652011	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	27	250000	27,5	Xetra Vienna	0,72	33,91	1	4,71	Yes
AT0000A0HR72	RCB50D	Erste Group Bank AG	AT0000652011	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	29	250000	29,5	Xetra Vienna	0,52	33,91	1	6,53	No
AT0000A0HRN2	RCB51D	Vienna Insurance Group	AT0000908504	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	33,5	250000	34,5	Xetra Vienna	0,42	37,2	1	8,86	No
AT0000A0HRP7	RCB51K	Wienerberger AG	AT0000831706	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	12	250000	12,6	Xetra Vienna	0,23	14,1	1	6,14	No
AT0000A0HRR3	RCB51N	Zumtobel AG	AT0000837307	Share	EUR	Long	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	14	250000	14,5	Xetra Vienna	0,23	15,95	1	6,94	No
AT0000A0HSZ4	RCB51V	Corn Future (Mais)	XC000A0AEZE1	Com	USc	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	1:1	500	250000	480	ICE	1,06	370,75	0,00762	2,67	Yes

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Type 4.1.1	Issue Date 4.1.9	Ex- change Listing AT 5.2	Ex- change Listing DE 5.2	Matu- rity Date 4.1.9	Curr. Pro- duct 4.1.5	Sub scription Ratio 4.1.7	Strike Price Curr. UL 4.1.7	Volume 5.1.2	Barriere in Curr. UL 4.1.7	Rel-levant Ex- change 4.1.12	Issue Price in EUR 5.3	Market Pr. UL on beg. Of- fering	Con- version Rate	Lev- erage	Cap- ital Yield s Tax AT
AT0000A0HT47	RCB51Z	Light Sweet Crude Oil Future	XC0007924514	Com	USD	Short	04.05.2010	06.05.2010	04.05.2010	open end	EUR	10:1	120	250000	117,5	NYMEX	2,67	85,29	0,76228	2,44	Yes

Legend	
ICE	Intercontinental Exchange
Curr.	Currency
NYMEX	New York Mercantile Exchange
Com	Commodity
n.a.	not applicable