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Please be aware that the product brochure reflects the legal situation at the date of its creation and does not contain any updated information about the issuer.

# EUROPE DIVIDEND STOCKS WINNER 2

**INVESTMENT PRODUCT** WITH CAPITAL PROTECTION  
GUARANTEE CERTIFICATE

- EURO STOXX® SELECT DIVIDEND 30 INDEX AS UNDERLYING
- 100% CAPITAL PROTECTED AT THE END OF THE TERM
- 100% PARTICIPATION IN THE POSITIVE INDEX PERFORMANCE UP TO THE MAXIMUM AMOUNT OF 140% (REDEMPTION AT THE END OF THE TERM)
- OPPORTUNITIES/RISKS ON THE FOLLOWING PAGES
- 8 YEAR TERM



*Guarantee Certificates by*



**Raiffeisen  
CENTROBANK**

# HIGH DIVIDEND YIELDS IN EUROPE WITH CAPITAL PROTECTION

## In short:

With the Europe Dividend Stocks Winner 2 Guarantee Certificate investors obtain the positive performance of the EURO STOXX® Select Dividend 30 index up to a maximum of 140% in addition to the nominal value of EUR 1,000 at the end of the term. In case of a negative performance the capital protection of 100% applies at the end of the term (July 2024).

### KEY FACTS

|                             |  |
|-----------------------------|--|
| Issuer                      | Raiffeisen Centrobank AG   |
| Guarantor*                  | Raiffeisen Centrobank AG   |
| Offer                       | continuous issuing   |
| ISIN                        | AT0000A1LJ18 / RCOERF  |
| Issue price                 | 100%<br>plus 3% issue surcharge<br>within the subscription period  |
| Nominal value               | EUR 1,000  |
| Subscr. period <sup>1</sup> | Jun 13 - Jul 18, 2016  |
| Initial valuation date      | Jul 19, 2016   |
| Issue value date            | Jul 20, 2016   |
| Final valuation date        | Jul 18, 2024   |
| Maturity date               | Jul 22, 2024   |
| Capital protect.            | 100% at the end of the term  |
| Cap                         | 140% of the index starting value   |
| Participation factor        | 100% participation<br>in the positive performance<br>of the underlying index   |
| Redemption                  | At the end of the term<br>the positive index performance<br>is paid out 1:1 up to a maximum<br>of 40% (equals EUR 1,400<br>per nominal value) in addition to the<br>nominal value of EUR 1,000. In case of<br>a negative index performance the capital<br>protection of 100% applies.<br>(redemption is dependant on the solvency of<br>Raiffeisen Centrobank*). |
| Listing                     | Vienna, Frankfurt, Stuttgart   |
| Quotes                      | www.rcb.at   |

\* Raiffeisen Centrobank AG is a 100% owned subsidiary of Raiffeisen Bank International AG – rating of RBI: [www.rbinternational.com/ir/ratings](http://www.rbinternational.com/ir/ratings)

<sup>1</sup> Early closing or extension of the subscription period is within the sole discretion of Raiffeisen Centrobank AG.

Since the beginning of 2015, the ECB has been pursuing its quantitative easing programme aimed at pouring money into the economy, achieving a 2% inflation target and stimulating economic growth in the Eurozone. As incentives for economic growth have not yet produced the desired outcome, the programme will be expanded as from June 2016 to include corporate bonds. The resultant easing of capital costs should offer leeway for European companies to focus on growth and open up positive prospects for their share prices.

The Europe Dividend Stocks Winner 2 offers an attractive investment opportunity for security-oriented investors who expect European dividend stocks to post at least a moderate rise within the forthcoming years, and who also wish their investment to be 100% capital protected at the end of the term. In addition to the capital protection, the certificate provides for a 100% participation in the positive performance of the underlying EURO STOXX® Select Dividend 30 index until the cap of 140%.

The index comprises 30 high dividend yielding blue chips from all major Eurozone industries. The certificate links security through 100% capital protection with a sound revenue potential. For details on risks and opportunities please see the following page. The certificate has a term of eight years.

### FUNCTIONALITY

#### Beginning of the term:

At the initial valuation date the **starting value** of the EURO STOXX® Select Dividend 30 index (closing price as of Jul 19, 2016) and the cap (140% of the starting value) are determined.

#### End of the term:

At the end of the term, the performance of the EURO STOXX® Select Dividend 30 index is determined. Therefore, the index starting value is compared to the index closing price at the final valuation date (Jul 18, 2024). In case the performance of the index is positive, it will be paid out **in addition to the capital protection of 100%** at the maturity date. The cap of 140% of the index' starting value represents the maximum amount (equals EUR 1,400 per nominal value). In case that the EURO STOXX® Select Dividend 30 index shows a **negative** performance compared the starting value at the end of the term, the capital protection of 100% applies.

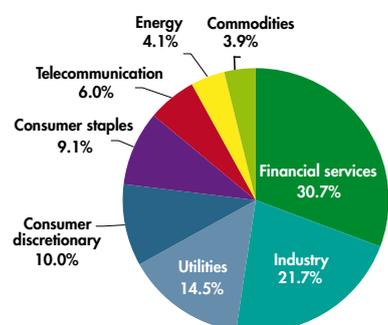
**At the end of the term** the investment is **100% capital protected** by Raiffeisen Centrobank, i.e. during the term price fluctuations may occur, but at the end of the term the investor obtains 100% of the nominal value in any case.

## EURO STOXX® SELECT DIVIDEND 30



Please note that past performances do not allow any inferences to be made about future performances.

## INDEX-WEIGHTING ACCORDING TO INDUSTRY SECTORS



as of Jun 07, 2016; source: Bloomberg

## TAXATION

Exempt from EU withholding tax

For EU citizens not tax-liable in Austria revenue obtained with the Certificate is not subject to EU withholding tax. Exemption from EU withholding tax is based on current legislation and cannot be guaranteed for the full term of the product.

## YOUR EXPECTED MARKET TREND



## YOUR INVESTMENT HORIZON

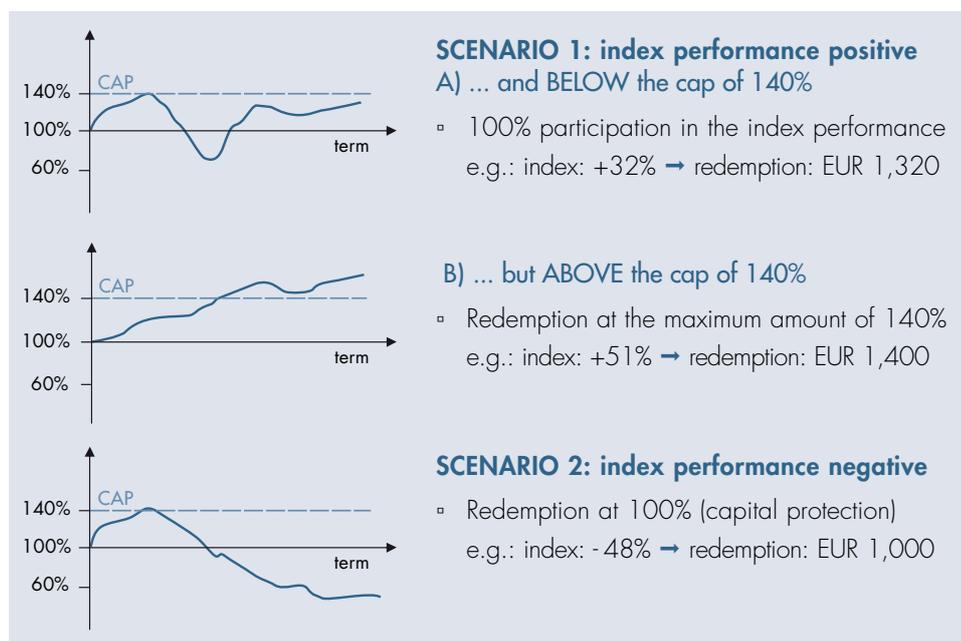


## NOTE

The mentioned opportunities and risks display a selection of the most important facts regarding the product.

For further information see the prospectus – approved by the Austrian Financial Market Authority, deposited at the Oesterreichische Kontrollbank AG and published on our web site [www.rcb.at/SecuritiesProspectus](http://www.rcb.at/SecuritiesProspectus)

At the final valuation date one of the following scenarios will occur:



## UNDERLYING: EURO STOXX® Select Dividend 30

The index mirrors the performance of **high-dividend yielding stocks** in the Eurozone. These stocks with above-average profit participation are usually **less volatile** than the overall market and, from a long-term perspective, they post a **stable performance**. The index includes stocks of all important industrial sectors from the following eight countries of the Eurozone: Belgium, Finland, France, Germany, Italy, the Netherlands, Portugal and Spain. The index includes for example:

|         |         |      |        |          |
|---------|---------|------|--------|----------|
| Allianz | BASF    | E.ON | Orange | Unilever |
| AXA     | Daimler | ENI  | Total  | Vivendi  |

as of: Jul 07, 2016; source: STOXX.com

## OPPORTUNITIES

- The Guarantee Certificate enables investors who do not wish to invest into single shares to participate in the performance of a diversified European index.
- The Guarantee Certificate Europe Dividend Stocks Winner 2 is 100% capital protected at the end of the term, i.e. at the end of the term (July 2024) the investor obtains at least the nominal value.
- Flexibility through permanent secondary market, no management fees.

## RISKS

- In case the index performance of the EURO STOXX® Select Dividend 30 index is not positive, the investor obtains no yield.
- During the term the price of the certificate may drop below 100%; the capital protection applies exclusively at the end of the term. Loss of value due to inflation is not covered by the capital protection.
- Redemption is dependent on the solvency of Raiffeisen Centrobank (issuer risk). In case of insolvency of the issuer the investor may incur a total loss.

**DISCLAIMER**

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During the term the market price of the certificate may drop below 100% of the issue price due to price fluctuations. The capital protection of 100% nominal value exclusively applies to the maturity date. The market price of the certificate needs not develop simultaneously to the market price of the underlying during the term. During the term the market price of the certificate is subject to various influencing factors such as volatility, coupon rate, credit rating of the issuer and time to maturity date. Redemption or repayment of the certificate at maturity is dependent on the solvency of the issuer. Further information – see Prospectus.

The information presented does not constitute a binding tax advice. Taxation of investments is dependent on the personal situation of the investor and may be subject to change. As regards taxation and impact on the investor's individual tax situation, it is recommended to consult a tax advisor. This report is based on the knowledge the person preparing the document has obtained up to the creation date. Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc.

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

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