



Effective as of 1 December 2022 Raiffeisen Centrobank AG has transferred its certificates business to Raiffeisen Bank International AG including (i) all associated rights and obligations, and (ii) the legal position as issuer of existing securities, i.e. outstanding securities issued by Raiffeisen Centrobank AG. Therefore, as of 1 December 2022, Raiffeisen Bank International AG constitutes the issuer of and the debtor under the securities referred to in the product brochure.

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.

DIVIDEND STOCKS WINNER IV 100%

INVESTMENT PRODUCT WITH CAPITAL PROTECTION
GUARANTEE CERTIFICATE

- Underlying STOXX® Global Select Dividend 100 (EUR)
- 100% capital protection at the end of the term
- 75% participation in the positive \emptyset performance of the index (redemption at the end of the term)
- Opportunities/risks on the following pages
- 8 year term



Guarantee Certificates by



**Raiffeisen
CENTROBANK**

THE HIGHEST-DIVIDEND-YIELDING STOCKS

In short:

The Guarantee Certificate Dividend Stocks Winner IV 100% of Raiffeisen Centrobank enables investors to participate at 75% in the positive average performance of the STOXX® Global Select Dividend 100 Index (EUR). In case of a negative index performance the capital protection of 100% applies at the end of the term (Oct 2024).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A1NKB8
Issue price	100% plus 3% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period ¹	Sep 08 - Oct 06, 2016
Initial valuation date	Oct 07, 2016
Issue value date	Oct 10, 2016
Final valuation date	Oct 08, 2024
Maturity date	Oct 10, 2024
Capital protection	100% (end of term)
Participation factor	75%
Valuation	annually
Annual valuation dates	Oct 10, 2017; Oct 09, 2018; Oct 08, 2019; Oct 08, 2020; Oct 08, 2021; Oct 11, 2022; Oct 10, 2023; Oct 08, 2024
Redemption	In addition to the nominal value of EUR 1,000 75% of the positive average performance of the STOXX® Global Select Dividend 100 Index (EUR) are paid out at the end of the term (redemption is dependent on the solvency of 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

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

The decision of the ECB to add corporate bonds to its bond purchasing programme has further lowered yields in this asset category. Bonds of particularly solid companies often generate negative returns. Against this backdrop, even contingently risk tolerant investors take an interest in equity investments. Nevertheless, many investors are not prepared to bear the full price risk.

For security-oriented investors, Raiffeisen Centrobank AG has issued the **Dividend Stocks Winner IV 100%**, which provides 100% capital protection at the end of the term.

The certificate offers a participation of 75% in the positive average performance of a dividend index of the renowned Swiss index house STOXX Limited. Further details regarding opportunities and risks are presented on the following page.

The **STOXX® Global Select Dividend 100 Index (EUR)** serves as underlying for the certificate. The index focuses on the highest dividend-yielding stocks of North America, Europe and Asia/Oceania. These stocks with above-average profit participation are usually less volatile and more stable than the overall market. Criteria for the selection of the stocks included in the index are the continuous growth of dividend yield and the regular payment of dividends.

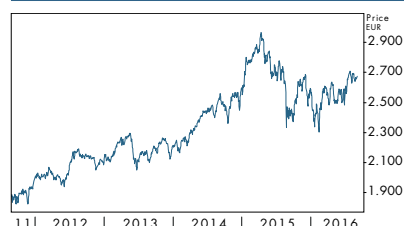
FUNCTIONALITY

At the initial valuation date the **starting value** of the STOXX® Global Select Dividend 100 Index (EUR) is determined (closing price of the index). Once a year, at the respective annual valuation date (2017–2024), the closing price of the index is compared with its starting value and the **index performance** is calculated (percentage index performance from the starting value to the closing price at the respective valuation date). At the end of the term the arithmetic average performance of the STOXX® Global Select Dividend 100 Index (EUR) of the eight annual valuation dates is determined.

At the maturity date 75% of the **positive average performance** are paid out **in addition to the capital protection of 100%** of the nominal value.

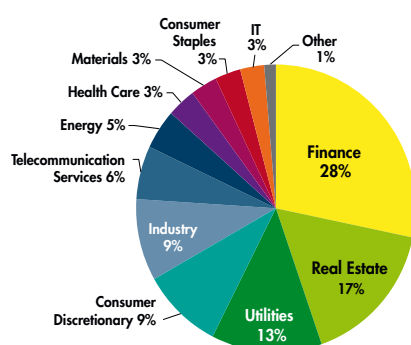
The investment is 100% capital protected. At the end of the term the investors obtain 100% of the nominal value regardless of the market performance.

STOXX® GLOBAL SELECT DIVIDEND 100



Source: Reuters (.SDGP) as of Sep 02, 2016. Please note that past performances do not allow any inferences to be made about future performances of this underlying.

INDEX-WEIGHTING BY SECTOR



Source: Bloomberg, as of Sep 02, 2016

TAXATION

Exempt EU withholding tax

For EU citizens not tax-liable in Austria revenue obtained with the Certificate is not subject to EU withholding tax. This tax exemption is based on current legislation and cannot be guaranteed for the full term of the product. Any fiscal treatment is dependent on the personal circumstances of the client and is subject to possible future change.

YOUR EXPECTED MARKET TREND

declining sideways **rising**

YOUR INVESTMENT HORIZON

1-2 years 3-4 years 5-6 years **>6 years**

NOTE

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

For further information see the prospectus (including possible changes and additions) – approved by the Austrian Financial Market Authority, deposited at the Oesterreichische Kontrollbank AG and published on: www.rcb.at/securitiesprospectus

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

SCENARIO 1: Average index performance is POSITIVE

The positive average performance is paid out with a **participation factor of 75%** in addition to the nominal value of EUR 1,000. The redemption amount is **unlimited**.

SCENARIO 2: Average index performance remains UNCHANGED or is NEGATIVE

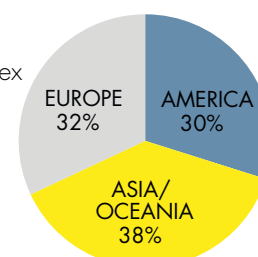
In case the average index performance of the eight annual valuation dates is not positive, the **capital protection** applies and the certificate is redeemed at 100% of the nominal value at the maturity date. This is equivalent to EUR 1,000.

EXAMPLES: redemption = capital protection + 75% of positive Ø performance

MARKET	CAP. PROTECTION	PARTICIPATION	Ø INDEX PERF.	REDEMPTION
POSITIVE	100%	75%	+60%	EUR 1,450.00
SIDWAYS	100%	75%	+5%	EUR 1,037.50
NEGATIVE	100%	75%	-25%	EUR 1,000.00

STOXX® Global Select Dividend 100 Index (EUR)

- Since 1999 the index has been calculated as price index by the renowned Swiss index house STOXX Limited.
- The index is composed of **100 companies** from North America (40 stocks), Europe (30 stocks) and Asia & Oceania (30 stocks).
- Shares included in the index are for example:** Allianz, AT&T, Banco Santander, Chevron, CIBC, Deutsche Post, Hewlett-Packard, Intel, Mattel, Merck, Münchener Rück, Zurich



OPPORTUNITIES

- Unlimited participation in the positive average performance of a global index consisting of 100 companies
- The average price calculation provides for a cushion to set off price slumps by positive performances at other valuation dates.
- The Guarantee Certificate Dividend Stocks Winner IV 100% is 100% capital protected, i.e. at the end of the term (Oct 2024) the investor obtains at least the nominal value.
- Flexibility through tradability on secondary market, no management fees

RISKS

- In case the average performance of the STOXX® Global Select Dividend 100 Index (EUR) of the eight annual valuation dates is not positive, the investor obtains no yield, but the nominal value is paid out.
- The Guarantee Certificate Dividend Stocks Winner IV 100% does not yield ongoing income such as interest rates.
- During the term the price of the certificate may drop below 100%, the capital protection takes effect 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

In spite of careful research, the information contained in this marketing communication serves only for the information of our customers without commitment on our part. The information does neither constitute an investment advice nor a recommendation nor a solicitation to conclude any transaction. Equally, the information contained in this brochure cannot substitute investor or investment specific advice.

The sole legal basis for all products described in this brochure is the base prospectus (including any possible changed or supplemented information) which has been approved by the Austrian Financial Market Authority, in connection with the Final Terms all of which have been deposited at the Oesterreichische Kontrollbank AG. These documents and further information, respectively, are provided on the website of Raiffeisen Centrobank AG at www.rcb.at/wertpapierprospekte and www.rcb.at.

Unless otherwise explicitly expressed in any of the documents cited above no measures were or are taken in any national legal system, which should permit a public offering of the products described herein. Raiffeisen Centrobank AG explicitly excludes any liability regarding this brochure, in particular in relation to the correctness, appropriateness and completeness of the information presented herein.

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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Supervisory Authorities: Raiffeisen Centrobank AG is subject to the regulatory supervision of the Federal Finance Ministry, the Austrian National Bank, as well as the Financial Market Supervisory Authority and all government laws and regulations, especially those of the Austrian Banking Act (BWG) and the Securities Regulation Act (WAG). Additionally, Raiffeisen Centrobank AG is subject to supervision by the European Central Bank (ECB), which ECB undertakes within the Single Supervisory Mechanism (SSM), which consists of the ECB and the national responsible authorities (Council Regulation (EU) No 1024/2013 of the Council of the European Union).

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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 51520 - 484**.

Your Contacts at Raiffeisen Centrobank AG, A-1015 Vienna, Tegethoffstrasse 1 :

Product Hotline	Ph.: +43 1/51520 - 484	produkte@rcb.at
Heike Arbter (Head of Structured Products)	Ph.: +43 1/51520 - 407	heike.arbter@rcb.at
Philipp Arnold	Ph.: +43 1/51520 - 469	philipp.arnold@rcb.at
Roman Bauer	Ph.: +43 1/51520 - 384	roman.bauer@rcb.at
Walter Friehsinger	Ph.: +43 1/51520 - 392	walter.friehsinger@rcb.at
Anna Gaszynska	Ph.: +43 1/51520 - 404	anna.gaszynska@rcb.at
Marianne Koegel	Ph.: +43 1/51520 - 482	marianne.koegel@rcb.at
Jaroslav Kysela	Ph.: +43 1/51520 - 481	jaroslav.kysela@rcb.at
Thomas Mairhofer	Ph.: +43 1/51520 - 395	thomas.mairhofer@rcb.at
Aleksandar Makuljevic	Ph.: +43 1/51520 - 385	aleksandar.makuljevic@rcb.at
Monika Mrnustikova	Ph.: +43 1/51520 - 387	monika.mrnustikova@rcb.at
Stefan Neubauer	Ph.: +43 1/51520 - 486	stefan.neubauer@rcb.at
Premysl Placek	Ph.: +43 1/51520 - 394	premysl.placek@rcb.at
Clemens Puehringer	Ph.: +43 1/51520 - 391	clemens.puehringer@rcb.at
Ludwig Schweighofer	Ph.: +43 1/51520 - 460	ludwig.schweighofer@rcb.at
Thomas Stagl	Ph.: +43 1/51520 - 351	thomas.stagl@rcb.at
Alexander Unger	Ph.: +43 1/51520 - 478	alexander.unger@rcb.at
Martin Vonwald	Ph.: +43 1/51520 - 338	martin.vonwald@rcb.at



Guarantee Certificates by

