

Final Terms
No. 91 of 22nd November 2006

Issuance Programme 2006/2007
of
Raiffeisen Centrobank AG

for

Open End 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 of 21 July 2006 which is to be read in conjunction with these Final Terms. The Base Prospectus will be made available at Raiffeisen Centrobank AG, Tegetthoffstraße 1, 1010 Vienna, Austria during the usual business hours. These Final Terms also serve to complete the Securities Terms of Raiffeisen Centrobank (Annex 4 of the Base Prospectus of 21 July 2006).

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 Investment Certificates
2	"4.1.1 ISIN"	see column "ISIN Product" on the excerpt of the offering
3	"4.1.1 Type of Security" ²	not applicable
4	"4.1.4 Classification of Security" ³	Bearer Certificates
5	"4.1.5 Currency of Structured Security"	EURO
6	"4.1.7 Number of Shares" ⁴	not applicable
7	"4.1.7 Exercise" ⁵	not applicable
8	"4.1.7 Exercise Period"	not applicable
9	"4.1.7 Strike Price"	not applicable
10	"4.1.7 Barrier"	not applicable
11	"4.1.7 Underlying Instrument"	see column "Underlying Instrument (UL)" on the excerpt of the offering
12	Type	see column "Sort" on the excerpt of the offering

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 For reverse convertibles

⁵ 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
13	Description of underlying instrument ⁶	<p>The certificates are based on the Indices (see column "Underlying Instrument (UL)" on the excerpt of the offering), ISIN (see column "ISIN UL" on the excerpt of the offering).</p> <p><u>Indexdescription</u></p> <p>1. <u>CECE Banking® Index</u></p> <p>The CECE Banking® Index reflects the banking sector in the region of Central, Eastern and South-eastern Europe. The Index is a capitalization-weighted price index consisting of the blue chip stocks which are currently listed on the stock exchanges in Bucharest, Budapest, Ljubljana, Prague, Sofia, Warsaw and Zagreb. Calculated in EUR and disseminated in real-time by Wiener Börse AG, the CECE Banking® Index is designed as a tradable index and used as underlying for structured products. The base level of the Banking® Index was set at 1,000 points on January 3, 2005.</p> <p>2. <u>CECE Health Care® Index</u></p> <p>The CECE Health Care® Index reflects the sector of health care in the region of Central, Eastern and South-eastern Europe. The Index is a capitalization-weighted price index consisting of the blue chip stocks which are currently listed on the stock exchanges in Bucharest, Budapest, Ljubljana, Prague, Sofia, Warsaw and Zagreb. Calculated in EUR and disseminated in real-time by Wiener Börse AG, the CECE Health Care® Index is designed as a tradable index and used as underlying for structured products. The base level of the Health Care® Index was set at 1,000 points on January 3, 2005.</p> <p>3. <u>CECE Oil & Gas® Index</u></p> <p>The CECE Oil & Gas® Index reflects the sector of oil & gas in the region of Central, Eastern and South-eastern Europe. The Index is a capitalization-weighted price index</p>

6

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 ISIN number.

For reverse convertibles: information on shares and index as well as ISIN number.

Furthermore, currency of the underlying instrument is to be indicated.

		<p>consisting of the blue chip stocks which are currently listed on the stock exchanges in Bucharest, Budapest, Ljubljana, Prague, Sofia, Warsaw and Zagreb. Calculated in EUR and disseminated in real-time by Wiener Börse AG, the CECE Oil & Gas® Index is designed as a tradable index and used as underlying for structured products. The base level of the Oil & Gas® Index was set at 1,000 points on January 3, 2005.</p> <p>4. CECE Telecom® Index</p> <p>The CECE Telecom® Index reflects the telecom sector in the region of Central, Eastern and South-eastern Europe. The Index is a capitalization-weighted price index consisting of the blue chip stocks which are currently listed on the stock exchanges in Bucharest, Budapest, Ljubljana, Prague, Sofia, Warsaw and Zagreb. Calculated in EUR and disseminated in real-time by Wiener Börse AG, the CECE Telecom® Index is designed as a tradable index and used as underlying for structured products. The base level of the Telecom® Index was set at 1,000 points on January 3, 2005.</p> <p><u>Disclaimer:</u></p> <p><i>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.</i></p>
14	"4.1.7 Subscription Ratio"	See column "Subscription Ratio" on the excerpt of the offering
15	"4.1.7 Bonus Level"	not applicable
16	"4.1.7 CAP and/or FLOOR" ⁷	not applicable
17	"4.1.7 Valuation Day"	not applicable
18	"4.1.7 Lock-in level" ⁸	not applicable
19	"4.1.7 Coupon p.a."	not applicable
20	"4.1.7 Termination"	applicable
21	"4.1.7 Participation"	not applicable
22	"4.1.7 Calculation of Residual Value"	not applicable
23	"4.1.7 Closing Price" ⁹	The closing price corresponds to the price of the underlying published by the relevant exchange (see column "Relevant Exchange" on the excerpt of the offering) on the maturity date.
24	"4.1.7 Settlement" ¹⁰	Cash

⁷ FLOOR is to be indicated only for range turbo/reverse discount certificates.

⁸ For lock-in certificates

⁹ Indication of closing price and its method of calculation.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
25	"4.1.7 Starting Value"	not applicable
26	"4.1.7 Interest Calculation Method" ¹¹	not applicable
27	"4.1.7 Start of Interest"	not applicable
28	"4.1.7 Guaranteed Amount" ¹²	not applicable
29	"4.1.7 Coupon Payments" ¹³	not applicable
30	"4.1.7 Participation Amount" ¹⁴	not applicable
31	"4.1.7 (Initial) Fixing Date" ¹⁵	not applicable
32	"4.1.7 Observation Dates" ¹⁶	not applicable
33	"4.1.7 Conversion"	not applicable
34	"4.1.9 Issue Date"	see column "Issue Date" on the excerpt of the offering
35	"4.1.9 Maturity Date" ¹⁷	Open End
36	"4.1.10 Transferability of Securities"	applicable
37	"4.1.11 Redemption Date"	applicable
38	"4.1.12 Relevant Exchange/Price-fixing Entity"	see column "Relevant Exchange" on the excerpt of the offering
39	"4.1.13 Delivery of Securities" ¹⁸	not applicable
40	"4.1.13 Payment Date" ¹⁹	Three banking business days after the maturity date (see line 35 and 37)
41	"4.2.3 Market Disruption"	applicable
42	"4.2.4 Adjustment Rules"	applicable
43	"5.1.2 Volume"	see column "Volume" on the excerpt of the offering
44	"5.1.3 Subscription Period"	not applicable
45	"5.1.4 Denomination"	1
46	"5.2. Exchange Listing"	planned admission please see line 49
47	"5.3 Issue Surcharge"	not applicable
48	"5.3 Issue Price"	see column "Issue Price" on the excerpt of the offering
49	"6.1 Admission to Trading/Markets"	The securities have been admitted to trading on the Second Regulated Market of Wiener Börse and on the Regulated Unofficial Market (EUWAX) of the Stuttgart Stock Exchange. The issuer plans to apply for trading on a regulated market in the EU member states of Hungary, Poland, Slovenia, Slovakia and the Czech Republic.

¹⁰ Cash settlement or effective delivery.

¹¹ The method of interest calculation must contain: end date of calculation of interest and interest payment day.

¹² For guarantee certificates

¹³ For guarantee certificates

¹⁴ For guarantee certificates

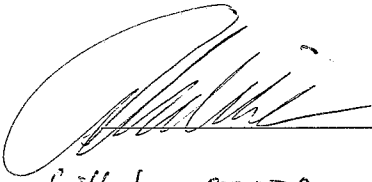
¹⁵ If applicable, the (initial) fixing date is to be indicated.

¹⁶ For guarantee certificates

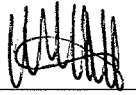
¹⁷ For certificates with no pre-defined maturity, "open-end" must be indicated.

¹⁸ In the case of warrants and reverse convertibles with physical delivery.

¹⁹ In the case of warrants with physical delivery, the delivery date is to be indicated instead of the payment date.



Wilhelm COLEDA
Director



Robert WAGNER
Holder of UP

Excerpt of the offering

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Currency UL 4.1.7	Issue Date 4.1.9	Exchange Listing AT 5.2	Exchange Listing DE 5.2	Maturity Date 4.1.9	Currency Product 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
AT0000A03ER5	RCB7LJ	CECE Banking®	AT0000A02WR9	Index	EUR	22.11.2006	22.11.2006	22.11.2006	Open End	EUR	100:1	500.000	Xetra Wien	15,99	YES
AT0000A03ES3	RCB7LK	CECE Health Care®	AT0000A02WQ1	Index	EUR	22.11.2006	22.11.2006	22.11.2006	Open End	EUR	100:1	500.000	Xetra Wien	23,49	YES
AT0000A03ET1	RCB7LL	CECE Oil&Gas®	AT0000A02WP3	Index	EUR	22.11.2006	22.11.2006	22.11.2006	Open End	EUR	100:1	500.000	Xetra Wien	16,83	YES
AT0000A03EU9	RCB7LM	CECE Telecom®	AT0000A02WS7	Index	EUR	22.11.2006	22.11.2006	22.11.2006	Open End	EUR	100:1	500.000	Xetra Wien	13,25	YES