

Final Terms

No. 230 of 1 February 2008

Issuance Programme 2007/2008
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 18 July 2007 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 General Securities Terms of Raiffeisen Centrobank (Annex 4 of the Base Prospectus of 18 July 2007).

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" in the excerpt of the offering
3	"4.1.1 Type of Security" ²	not applicable
4	"4.1.4 Classification of Security" ³	Bearer certificates
5	"4.1.5 Currency of Structured Security"	EURO
6	"4.1.7 Exercise" ⁴	not applicable
7	"4.1.7 Exercise Period"	not applicable
8	"4.1.7 Strike Price"	not applicable
9	"4.1.7 Barrier"	not applicable
10	"4.1.7 Underlying Instrument"	see column "Underlying Instrument (UI)" in the excerpt of the offering.
11	Type	see column "Sort" in 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 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
12	Description of underlying instrument ⁵	<p>The certificates are based on the SBOX® Water Price Index (see column "Underlying Instrument (UL)" in the excerpt of the offering) ISIN (see column "ISIN UL" in the excerpt of the offering):</p> <p>Indexdescription: The S-BOX Water Price Index (WKN: AOSYUE; ISIN: DE000AOSYUE0) is an index of the largest companies that are active in the global water sector. Therefore eight index members of the sector water supply and water treatment are selected, furthermore till 2 companies, which are related to the global water sector, can be selected additionally. The index members will be weighted equally at the start of the index. The index is adjusted annually and calculated as a price index in Euro.</p> <p>Disclaimer: <i>The index was developed and is real-time calculated and published by Baden-Württembergischen Wertpapierbörse. An exclusive authorization to use the index in conjunction with financial products by the Issuer was granted with Baden-Württembergischen Wertpapierbörse.</i></p>
13	"4.1.7 Subscription Ratio"	see column "Subscription Ratio" in the excerpt of the offering
14	"4.1.7 Calculation of Residual Value"	not applicable
15	"4.1.7 Bonus Level" ⁶	not applicable
16	"4.1.7 Bonus Amount" ⁷	not applicable
17	"4.1.7 CAP and/or FLOOR" ⁸	not applicable
18	"4.1.7 Starting Value" ⁹	not applicable
19	"4.1.7 Number of Shares" ¹⁰	not applicable
20	"4.1.7 Interest Calculation Method" ¹¹	not applicable

- ⁵ For shares/ADR/GDR: issuer and ISIN number.
For indices: name of index and description if the index has been composed by the issuer. Otherwise indication of the system where information on the index is available.
For commodities: price of the respective commodity and 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.
- ⁶ For bonus certificates.
- ⁷ For reverse bonus certificates.
- ⁸ FLOOR is to be indicated only for range turbo/reverse discount certificates.
- ⁹ For speed and (reverse) bonus certificates.
- ¹⁰ For reverse convertibles
- ¹¹ The method of interest calculation must contain: end date of calculation of interest and interest payment day.

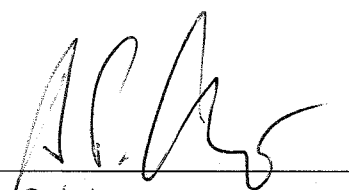
Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
21	"4.1.7 Start of Interest"	not applicable
22	"4.1.7 Coupon Payment(s)" ¹²	not applicable
23	"4.1.7 Valuation Day" ¹³	not applicable
24	"4.1.7 Participation" ¹⁴	not applicable
25	"4.1.7 Lock-in level" ¹⁵	not applicable
26	"4.1.7 (Initial) Fixing Date" ¹⁶	not applicable
27	"4.1.7 Guaranteed Amount" ¹⁷	not applicable
28	"4.1.7 Participation Amount" ¹⁸	not applicable
29	"4.1.7 Redemption Amount"	not applicable
30	"4.1.7 Observation Dates" ¹⁹	not applicable
31	"4.1.7 Dividend Adjustment" ²⁰	not applicable
32	"4.1.7 Dividend Payments" ²¹	not applicable
33	"4.1.7 Threshold(s)" ²²	not applicable
34	"4.1.7 Observation Period" ²³	not applicable
35	"4.1.7 Minimum Redemption" ²⁴	not applicable
36	"4.1.7 Closing Price" ²⁵	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.
37	"4.1.7 Settlement" ²⁶	Cash Settlement
38	"4.1.7 Conversion"	not applicable
39	"4.1.7 Termination"	applicable
40	"4.1.9 Issue Date"	see column "Issue Date" in the excerpt of the offering
41	"4.1.9 Maturity Date" ²⁷	see column "Maturity Date" in the excerpt of the offering
42	"4.1.10 Transferability of Securities"	applicable
43	"4.1.11 Redemption Date"	applicable

- ¹² For guarantee, centrobank and express certificates as well as reverse convertibles.
- ¹³ For reverse convertibles.
- ¹⁴ For speed, bonus and twin win certificates
- ¹⁵ For lock-in certificates
- ¹⁶ If applicable, the (initial) fixing date is to be indicated for bonus and guarantee certificates.
- ¹⁷ For guarantee certificates
- ¹⁸ For guarantee certificates
- ¹⁹ For guarantee certificates
- ²⁰ For turbo certificates.
- ²¹ For centrobank and express certificates.
- ²² For express certificates.
- ²³ For express certificates.
- ²⁴ For express certificates.
- ²⁵ Indication of closing price and its method of calculation.
- ²⁶ Cash settlement or effective delivery.
- ²⁷ For certificates with no pre-defined maturity, "open-end" must be indicated.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
44	"4.1.12 Relevant Exchange/Price-fixing Entity"	see column "Relevant Exchange" in the excerpt of the offering
45	"4.1.13 Delivery of Securities" ²⁸	not applicable
46	"4.1.13 Payment Date" ²⁹	Three banking business days after the maturity date (see line 41 and 43).
47	"4.2.3 Market Disruption"	applicable
48	"4.2.4 Adjustment Rules"	applicable
49	"5.1.2 Volume"	see column "Volume" in the excerpt of the offering
50	"5.1.3 Subscription Period"	1 February 2008 to 27 February 2008
51	"5.1.4 Denomination"	1
52	"5.2. Exchange Listing"	planned admission please see line 55
53	"5.3 Issue Surcharge"	3 %
54	"5.3 Issue Price"	100 %
55	"6.1 Admission to Trading/Markets"	At present, the issuer plans to apply to trading for the securities on the Second Regulated Market of Wiener Börse, on the Regulated Unofficial Market (EUWAX) of the Stuttgart Stock Exchange and on a regulated market in the EU member states of Hungary, Poland, Slovenia, Slovakia, the Czech Republic and Romania.

Raiffeisen Centrobank AG


 Heide ARISTOR
 Deputy Director


 Patrick STEINER
 Holder of UP

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

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

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
AT0000A08ER4	RCB9PC	S-BOX Water® Price Index	DE000A0SYUE0	Index	EUR	29.02.2008	29.02.2008	29.02.2008	Open End	EUR	10:1	300.000	Börse Stuttgart	10 + 0,30 Issue Surcharge	Yes