



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.

EUROPE DIVIDEND STOCKS WINNER 3

INVESTMENT PRODUCT WITH CAPITAL PROTECTION
GUARANTEE CERTIFICATE

- EURO STOXX® Select Dividend 30 index as underlying
- 100% capital protected at the end of term
- 100% participation in the positive index performance up to the maximum amount of 135% (redemption at the end of term)
- Opportunities/risks on the following pages
- Term of 8 years



Guarantee Certificates by



**Raiffeisen
CENTROBANK**

HIGH DIVIDEND YIELDS IN EUROPE WITH CAPITAL PROTECTION

In short:

With the Europe Dividend Stocks Winner 3 Guarantee Certificate investors obtain the positive performance of the EURO STOXX® Select Dividend 30 index up to a maximum of 135% in addition to the nominal value of EUR 1,000 at the end of term. In case of a negative performance the capital protection of 100% applies at the end of term (March 2025).

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor*	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A1TXD4
Issue price	100% plus 3% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period ¹	Feb 24 - Mar 24, 2017
Initial valuation date	Mar 27, 2017
Issue value date	Mar 28, 2017
Final valuation date	Mar 26, 2025
Maturity date	Mar 28, 2025
Capital protect.	100% at the end of term
Cap	135% of the index starting value
Participation factor	100% participation in the positive performance of the underlying index
Redemption	At the end of term the positive index performance is paid out 1:1 up to a maximum of 35% (equals EUR 1,350 per nominal value) in addition to the nominal value of EUR 1,000. In case of a negative index performance the capital protection of 100% applies. 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.

Once again investors are challenged. On the one hand, prospects regarding the European share market are fundamentally good. Company values are assessed moderately and global growth expectations are positive. On the other hand, political developments in the USA and Europe might entail potential risks.

The Europe Dividend Stocks Winner 3 offers an attractive investment opportunity for security-oriented investors who expect European dividend stocks to post at least a moderate rise within the forthcoming eight years, and who also wish their investment to be 100% capital protected at the end of 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 135%.

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. The certificate has a term of eight years. For details on risks and opportunities please see the following page.

FUNCTIONALITY

Beginning of term:

At the initial valuation date the **starting value** of the EURO STOXX® Select Dividend 30 index (closing price as of Mar 27, 2017) and the cap (135% of the starting value) are determined.

End of term:

At the end of term, the performance of the EURO STOXX® Select Dividend 30 index is evaluated. Therefore, the index starting value is compared to the index closing price at the final valuation date (Mar 26, 2025). The positive index performance is paid out **in addition to the capital protection of 100%** at the maturity date. The cap of 135% of the index starting value represents the maximum amount (equals EUR 1,350 per nominal value). In case of a negative performance of the EURO STOXX Select Dividend 30 index, the capital protection of 100% applies and the investor obtains 100% of the nominal value.

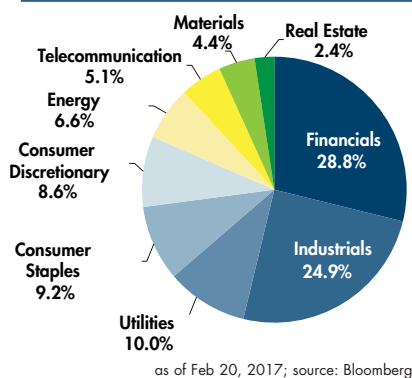
At the end of term the investment is **100% capital protected** by Raiffeisen Centrobank, i.e. during the term price fluctuations may occur, but at the end of term the investor obtains 100% of the nominal value in any case.

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



TAXATION

Subject to KEST

Not subject to foreigner KEST

Please note that the legal situation may change due to legislative amendments, tax directives, opinions of financial authorities, jurisdiction etc. The fiscal treatment is generally subject to the personal circumstances of the client and is subject to future change

YOUR EXPECTED MARKET TREND



YOUR INVESTMENT HORIZON

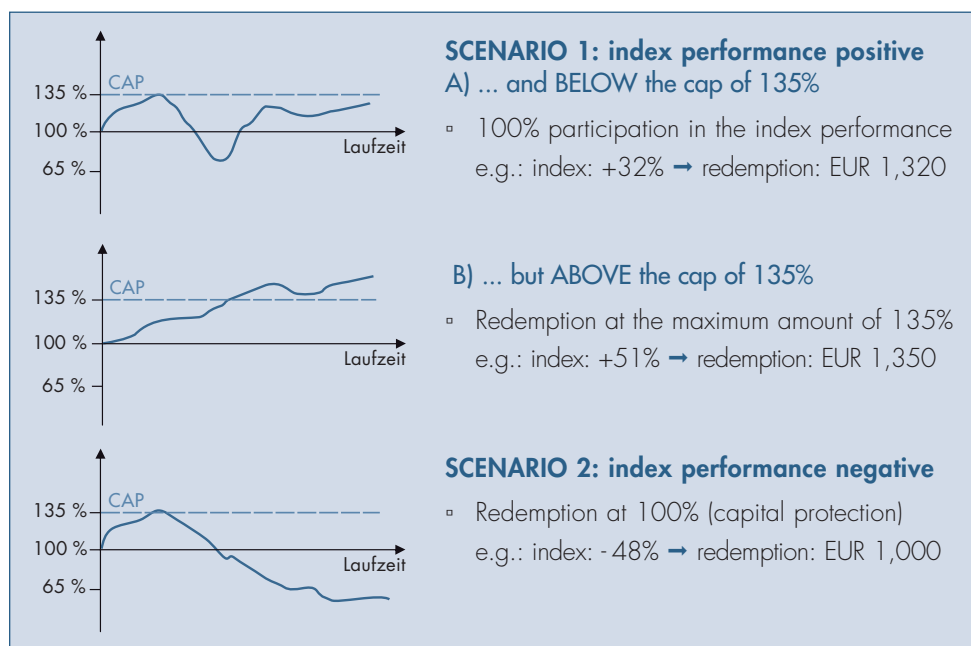


NOTE

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

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	Daimler	Siemens	Unilever
AXA	BNP Paribas	Orange	Total	Vivendi

as of: Feb 20, 2017; 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 3 is 100% capital protected at the end of term, i.e. at the end of term (March 2025) the investor obtains at least the nominal value.
- Flexibility through tradability on the 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 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 all care taken, the data contained in this marketing communication is being provided purely as non-binding information to our customers. This marketing communication does not constitute investment advice and is neither an offer nor a recommendation or invitation to execute a transaction. The information contained in this marketing communication does neither substitute the necessary investment advice for the purchase or sale of investments, nor shall any investment decision be taken on the basis of this document. This marketing communication has not been prepared in accordance with legal requirements designed to promote the independence of investment research and it is not subject to the prohibition on dealing ahead of the dissemination of investment research.

The sole legal basis for all financial instruments described in this brochure is the Base Prospectus (including any possible supplements or amendments), which has been approved by the Austrian Financial Market Authority in connection with the corresponding Final Terms of the financial instruments. The approved prospectus (including any possible supplements or amendments) has been deposited at the Oesterreichische Kontrollbank AG. These documents as well as further information are provided at the website of Raiffeisen Centrobank AG at <https://www.rcb.at/en/news-info/securities-prospectus/> or www.rcb.at. There is a possible risk that the rights of an investor in the financial instruments described in this marketing communication might be infringed upon by being written-down or converted to equity of Raiffeisen Centrobank AG in case the respective authorities were to exercise their authority as set out in the Austrian Recovery and Resolution Act (Sanierungs- und Abwicklungsgesetz) and the Single Resolution Mechanism Regulation (possible „bail-in instruments“).

Past performance is no reliable indicator for future performance.

Unless otherwise explicitly expressed in any of the documents above no measures were or are taken in any national legal system, which should permit a public offering of the products described therein. Raiffeisen Centrobank AG explicitly excludes any liability 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 certificate is subject to various influencing factors such as volatility, coupon rate, credit rating of the issuer and time to maturity. 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 Authority: Financial Market Authority, Austrian Nationalbank, European Central Bank within the Single Supervisory Mechanism (SSM)

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Guarantee Certificates by

