

GUARANTEE CERTIFICATE BLUE CHIP BOND 13

- 100 % CAPITAL GUARANTEE AT MATURITY DATE
- 3 % GUARANTEED COUPON IN THE FIRST YEAR
- OPPORTUNITY TO BE PAID OUT A COUPON OF 8,5 % IN YEAR 2, 3 AND 4
- BARRIER AT 60 %
- NO MANAGEMENT FEES



BLUE CHIP BOND 13

The Blue Chip Bond 13, with 100 % capital guarantee at the maturity date, provides investors with a fixed coupon of 3 % in the first year. As of the second year payout of a coupon depends on the performance of the underlying share basket, which consists of 20 international blue chips.

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Guarantor	Raiffeisen Centrobank AG
Offer	Continuous issuing
ISIN	AT0000AOFMR8
Issue price	100 % + 3 % issue surcharge
Denomination	EUR 1.000,-
Subscription	Oct 27 to Nov 20, 2009
Fixing date	Nov 23, 2009
Maturity	Nov 23, 2009 to Nov 22, 2013
Observation dates	yearly Nov 23, 2011 Nov 23, 2012 Nov 18, 2013
Capital guarantee	100 %
Fixed coupon	3 % in the first year
Variable coupon	8.5 % or 0 % Provided all shares quote above 60 % of the starting value on the observation date, the coupon of 8.5 % for the respective year will be paid out.
Barrier	60 % of the starting value
Listing	Vienna, Stuttgart, Frankfurt
Quotes	RCB01 / www.rcb.at

Stock markets have overcome their all-time lows of March 2009 and have gathered way again. Even though growth prospects have improved investors still have a strong need for security and are reluctant to invest into the stock markets without risk protection. Due to currently low interest rates, investments into e.g. savings books do not offer attractive yields. This renders the Blue Chip Bond 13 particularly interesting because this Guarantee Certificate combines both attractive yield and maximum security.

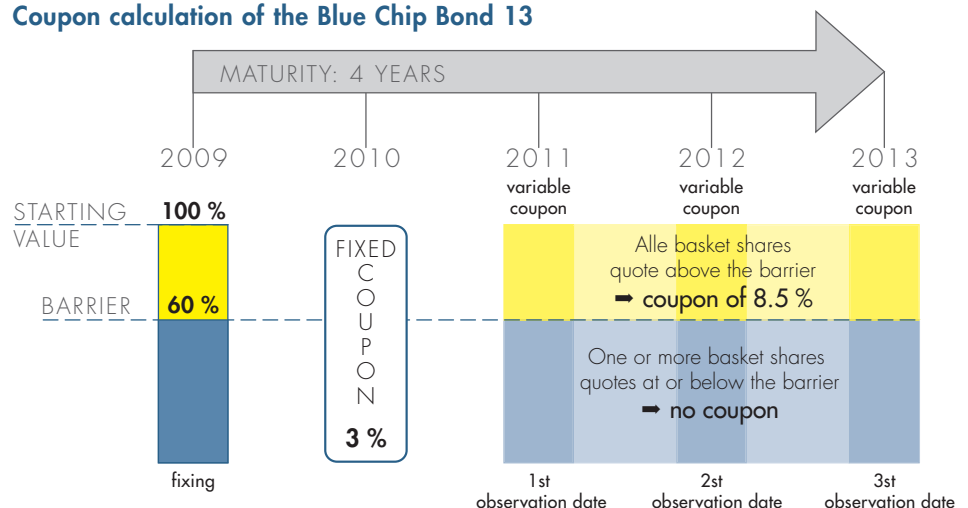
3 % guaranteed coupon in the first year, opportunity to obtain 8.5 % as of the second year

The Blue Chip Bond 13 pays out a **fixed coupon of 3 %** in the first year. In the event all 20 basket shares quote above 60 % of the starting value on the annual observation dates, the investor is paid out a **coupon of 8.5 %**. Moreover, the Blue Chip Bond 13 is 100 % capital guaranteed and has a **maturity of solely four years**.

Simple Functionality

On the fixing date (November 23, 2009) the starting value of each share is determined and the **barrier (60 % of the starting value)** is defined. After the first year the investor will receive a fixed coupon of 3 % irrespective of the performance of the basket shares. As of the second year the share prices will be observed on the **annual observation dates** (November 23, 2011, November 23, 2012, November 18, 2013), and will be compared with the barrier which amounts to 60 % of the starting value (November 23, 2009). Provided none of the 20 shares quotes at or below the barrier a coupon of 8.5 % will be paid out for the respective year. In the event the barrier is touched by one or more shares no coupon is paid out for the respective year.

Coupon calculation of the Blue Chip Bond 13



BLUE CHIP BOND 13 SHARE BASKET

Aegon NV
Altria Group
ArcelorMittal Amsterdam
AT&T Inc.
Citigroup Inc.
Deutsche Börse AG
Deutsche Telekom
ENI
France Telekom
MAN SE
Marks and Spencer
Nokia OYJ
Saint Gobain
Schneider Electric SA
Total
Toyota Motorcorp.
UniCredit SA
Verision Communications Inc.
Vivendi
Wells Fargo & Company

In order to generate the **maximum yield of 28.5 %** (guaranteed coupon of 3 % in the first year and 8.5 % in the second, third and fourth year) the share prices need not necessarily rise but must not decrease by 40 % or more compared to the starting value from the second year on.

The guaranteed coupon of 3 % in the first year and the **observation of the share basket performance as of the second year** render the Blue Chip Bond 13 an attractive product for **security-oriented investors**, who opt for medium-term stable share prices.

Your investment is 100 % capital guaranteed, i.e. price fluctuations may occur during maturity, at the maturity date, however, you will receive at least 100 % nominal value.

Advantages

- The fixed coupon of 3 % will be paid out in the first year irrespective of the performance of the share basket.
- Due to the risk buffer of 40 % the investor has the opportunity to generate an above average interest rate of 8.5 % p.a for the years two, three and four.
- The Blue Chip Bond 13 is a Guarantee Certificate which is 100 % capital guaranteed, i.e. at the maturity date the investor receives at least 100 % nominal value.
- Short maturity of solely four years.
- Permanent secondary market during maturity, no management fees.

Risks

- In the event at least one of the basket shares declines by over 40 % compared to the starting value on the annual observation dates, no coupon will be paid out for the respective year.
- In the worst case the investor receives 3 % fixed coupon in the first year plus the nominal value at the maturity date. This would be equivalent to a minimum interest rate of 0.75 % p.a. which is below the current interest rate for four year investments (=interest rate risk).
- During maturity the market price of the certificate may drop below 100 %, the capital guarantee of 100 % nominal value exclusively applies to the maturity date.
- Repayment is dependent on the solvency and liquidity of Raiffeisen Centrobank (issuer risk). In case the issuer becomes insolvent, the investor may incur a total loss.

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

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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, phone +43 1 51520 – 484.

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