

GUARANTEE CERTIFICATE BLUE CHIP BOND 12

MAXIMUM SECURITY THROUGH 100 % CAPITAL GUARANTEE

- GUARANTEED YEARLY MINIMUM COUPON OF 2.5 %
- OPPORTUNITY TO OBTAIN A COUPON OF 6.5 %
- 4 YEARS MATURITY
- NO MANAGEMENT FEES



BLUE CHIP BOND 12

KEY FACTS

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Issuer and guarantor

Raiffeisen Centrobank AG

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Offer

Continuous issuing

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ISIN

AT0000A0DF62

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Issue price

100 % + 2 % issue surcharge

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Denomination

EUR 1,000.-

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Subscription period

April 14, 2009 – May 11, 2009

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Fixing date

May 11, 2009

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Maturity

May 13, 2009 – May 15, 2013

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Observation daysmonthly (on every 11th day of the month
or the subsequent trading day)

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Fixed coupon

2.5 % p.a.

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Variable couponOpportunity to obtain a yearly coupon of 6.5 %,
depending on the share basket

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Redemption

Guaranteed redemption of 100 % nominal value

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Listing

Vienna

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Quotes

RCB01 / www.rcb.at

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Low share prices – an ideal entry scenario?

Price slumps on the international financial markets have doubtlessly left their marks on almost everyone's portfolio, and many investors are worried. Stock markets currently quote at a historically low level, and it is more than challenging to publish forecasts on short-term developments. Nevertheless experts agree that the situation on the global markets will improve in the medium term and stock markets will rise again. For the current capital market scenario the Blue Chip Bond 12 is the appropriate product for security-oriented investors.

Guaranteed fixed coupon of 2.5 % p.a.; opportunity to obtain 6.5 % p.a.

The Blue Chip Bond 12 pays out an annual fixed coupon of 2.5 %. Moreover, the investor has the opportunity to receive a 6.5 % coupon per year, dependent on the performance of the underlying share basket, which comprises 20 international Blue Chips. In the event all of the 20 basket shares quote at or above 70 % of the starting value at the monthly observation dates, the investor will obtain a coupon of 6.5 % p.a. Moreover, the Blue Chip Bond 12 is 100 % capital guaranteed and has a maturity of merely four years.

Simple Functionality

At the fixing date (May 11, 2009) the starting value of each share and the **barrier (70 % of the starting value)** are determined. The share prices are observed on the **monthly observation dates** (on every 11th day of the month or the subsequent trading day) and are compared to the barrier of 70 % of the starting value. Provided that none of the 20 basket shares quotes below the barrier, the investor will obtain a **coupon of 6.5 %** for the respective year. Hence, there is a comfortable risk buffer of 30 %. In the event one or yet several shares quote below the barrier, the investor will obtain an **annual fixed coupon of 2.5 %**. Nevertheless the investor has the opportunity to receive a 6.5 % coupon in the subsequent years.

With a maturity of merely four years, a minimum interest rate of 10 % (4 x 2.5 %), the opportunity to obtain an accumulated maximum coupon of 26 % (4 x 6.5 %) and utmost security through 100 % capital guarantee the Blue Chip Bond 12 is an interesting investment alternative compared to a conventional savings book.

Advantages of the Blue Chip Bond 12

- Short maturity (4 years)
- Guaranteed minimum coupon of 2.5 % p.a.
- Opportunity to obtain an above-average yearly interest rate of 6.5 %
- Comfortable risk buffer of 30 %
- 100 % capital guarantee at the maturity date
- No management fees
- Permanent secondary market

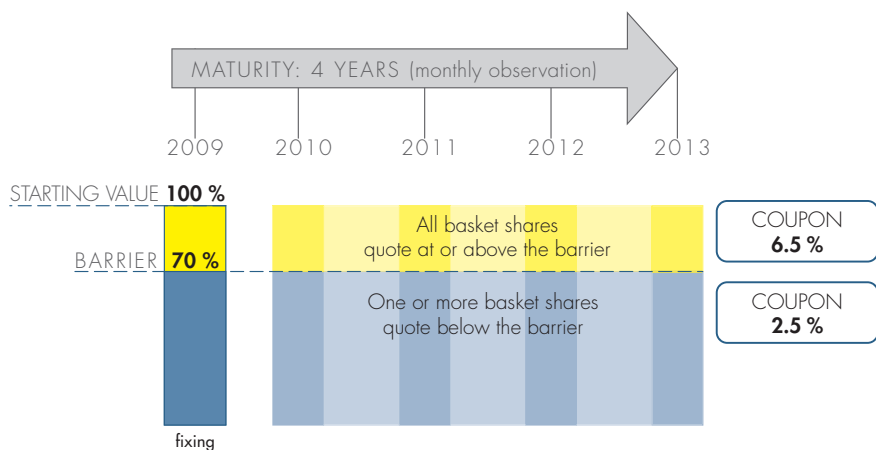
Risks

- During maturity the certificate may quote below 100 %, as the capital guarantee applies only to the maturity date.
- In the worst case the investor obtains solely the guaranteed coupon of 2.5 % p.a.

BLUE CHIP BOND 12 – SHARE BASKET

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- Novartis N
- ABB LTD_Switz.
- Amazon.com INC
- Nestle N
- Banco Santander S.A.
- KON PTT NL
- Total
- HSBC Holding PLC
- Porsche Automobil Holding SE
- CS Group AG
- E.on AG
- Alcoa INC
- Astrazeneca PLC
- Wells Fargo & Company
- Unicredit SPA
- INTL Business Machines CORP
- Tesco PLC
- JPMorgan Chase & CO
- France Telecom
- Pepsico INC
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Coupon calculation of the Blue Chip Bond 12



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

The guaranteed fixed coupon of 2.5 % p.a. and the opportunity to obtain 6.5 % render the Blue Chip Bond 12 an appropriate product for the security-oriented investor who opts for medium-term stable share prices. In order to obtain the maximum yield of 26 % (4 x 6.5 %) the share prices need not necessarily rise but must not decrease by more than 30 % compared to the starting value.

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.

The information contained in this folder is for information purposes only and does not substitute investment advice to be obtained in relation to the purchase or sale of securities. All products are subject to (i) the Base Prospectus of July 21, 2008 for the Issuance Programme 2008/2009, which has been approved by and deposited at the Austrian Financial Market Authority, in connection with the Supplements, Final Terms and the Securities Terms deposited at the Oesterreichische Kontrollbank AG or (ii) the Securities Terms deposited at the Oesterreichische Kontrollbank AG. The mentioned documents are published on the website of Raiffeisen Centrobank AG. Raiffeisen Centrobank AG explicitly excludes any liability in relation to the correctness and completeness of the information presented herein.

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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