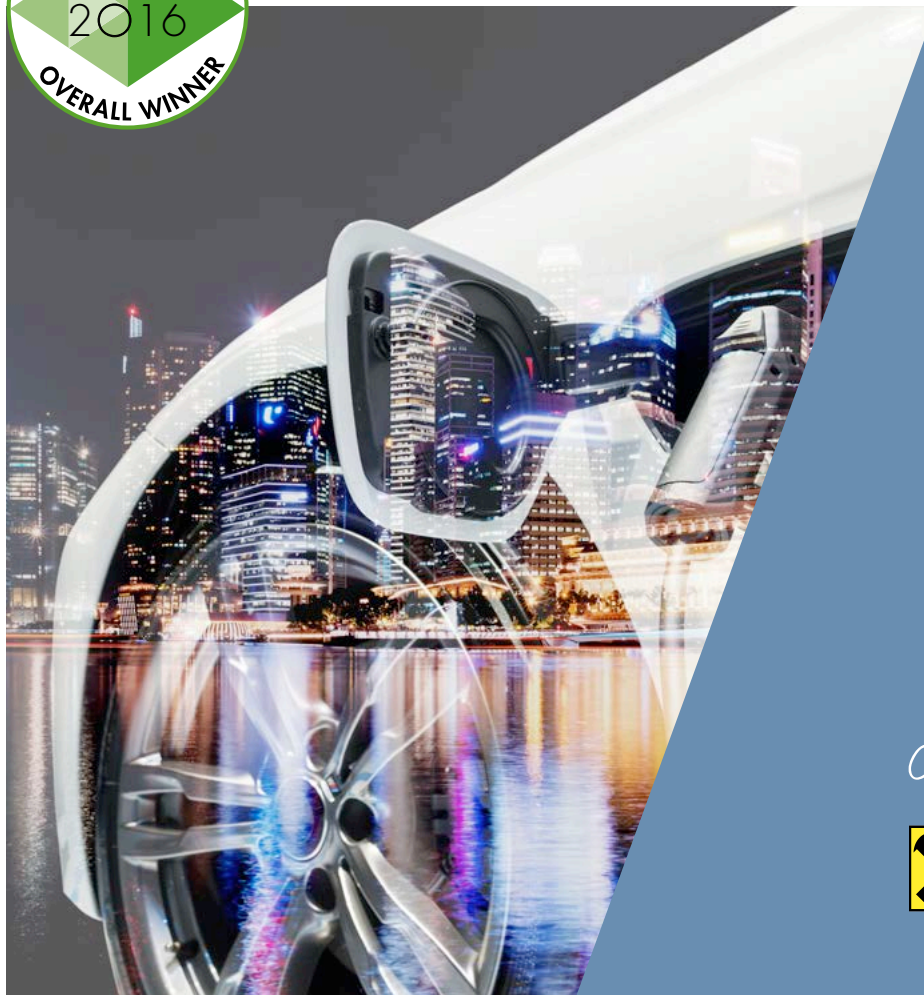


CAR INDUSTRY INNOVATION LEADERS EXPRESS

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
EXPRESS CERTIFICATE

- Yield opportunity between 7.8% and 39% (7.8% annually)*
- Underlying: Volkswagen AG, Panasonic Corp. and Infineon Technologies AG
- Early redemption possible each year, maximum term of 5 years
Annually declining termination level for early redemption decreases by 10% each year
- Barrier at 60% for each share active only at the end of the term
- Market risk, issuer risk, further opportunities/risks on the following pages

*Excluding issue surcharge and any other transaction fees



Certificates by



**Raiffeisen
CENTROBANK**

REACH YOUR TARGET BY EXPRESS

In short:

The Car industry innovation leaders express certificate offers an opportunity for early redemption each year and thus enables investors to obtain an annual profit of 7.8%* if all three shares quote at or above the termination level at the annual valuation date. In case one of the shares quotes below the termination level, the term extends by another year – up to a maximum of five years. In the event of a barrier violation, the investor is entirely subject to the market risk of the worst performing share.

KEY FACTS

Issuer	Raiffeisen Centrobank AG*
Offer	continuous issuing
ISIN	AT0000A1W517
Issue price	100% plus 1.5% issue surcharge within the subscription period
Nominal value	EUR 1,000
Subscr. period ¹	May 24 - Jun 15, 2017
Initial valuation date	Jun 16, 2017
Issue value date	Jun 19, 2017
Annual valuation dates	Jun 18, 2018; Jun 18, 2019; Jun 18, 2020; Jun 17, 2021; Jun 15, 2022
Final valuation date	Jun 15, 2022
Early maturity dates	Jun 20, 2018; Jun 21, 2019; Jun 22, 2020; Jun 21, 2021
Maturity date	Jun 20, 2022
Starting value	closing price of the share at the initial valuation date
Termination levels as % of the starting value	2018: 100%, 2019: 90%, 2020: 80%, 2021: 70%, 2022: 60%
Observation of the termination levels	at each annual valuation date
Barrier	60% of the starting value of each share, observation only at the final valuation date
Redemption	Provided that the closing prices of the underlying shares quote at or above the termination level at the annual valuation date, (early) redemption is effected according to the predefined termination price (the 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.rbiinternational.com/ir/ratings

¹ Early closing or extension of the subscription period is within the sole discretion of Raiffeisen Centrobank AG.

The Car industry innovation leaders express certificate 06/2022 combines the opportunity to generate attractive yield with the possibility of early redemption. The shares of selected global companies involved in the innovation of the car industry serve as underlying for the certificate. Volkswagen AG preference shares, Panasonic Corp. and Infineon Technologies AG are global companies engaged in research, development and production of electric cars (as in case of Volkswagen) and components for electric cars (as in case of Panasonic and Infineon), which are widely considered as the future of the car industry.

For investors who expect the shares of these companies to quote at, above or even slightly below their current levels within the upcoming five years, the Express Certificate offers the opportunity for an annual yield of 7.8%* on the nominal value. The certificate has a term of at least one and not more than five years. Further details regarding opportunities and risks are presented on the following page.

FUNCTIONALITY

At the initial valuation date the starting value of each share is fixed (closing price) and the barrier (60% of the starting value) is determined. The starting value is fixed as termination level in the first year. Thereafter the termination level decreases by 10% each year. At each annual valuation date the closing price of each share is compared with its termination level. If the closing prices of all three shares quote at or above their respective termination levels at the valuation date, the certificate is redeemed at the predefined termination price prior to the maturity date:

TERM	TERMINATION LEVELS	TERMINATION PRICE*	YIELD*
1 st year:	100% of the starting value	107.8% of the nominal value	1 x 7.8%
2 nd year:	90%	115.6% of the nominal value	2 x 7.8%
3 rd year:	80%	123.4% of the nominal value	3 x 7.8%
4 th year:	70%	131.2% of the nominal value	4 x 7.8%
5 th year:	60%	139.0% of the nominal value	5 x 7.8%

→ THE LONGER THE TERM, THE LOWER THE TERMINATION LEVEL

→ THE LONGER THE TERM, THE HIGHER THE TERMINATION PRICE

*Excluding issue surcharge and any other transaction fees

If any of the three shares quotes below the termination level at the annual valuation date, the term extends by another year (up to a maximum term of five years). At the same time, the potential annual termination price rises by 7.8%* of the nominal value (up to a maximum of 39%*) and the termination level decreases by 10% for every year, improving thereby the chance for early termination of the certificate at the next annual valuation date.

In case no early redemption occurred and the closing price of any one of the underlying shares quotes below the barrier at the end of the term, redemption is effected 1:1 analogue to the performance of the worst performing share (percentage performance from the share starting value to the closing price at the final valuation date).

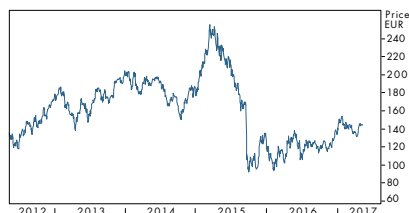
TERMINATION LEVEL

If the termination level is reached at an annual valuation date, the Express Certificate is redeemed prior to the maturity date.

BARRIER

With the Car industry innovation leaders express certificate 06/2022 the barrier is observed only at the final valuation date.

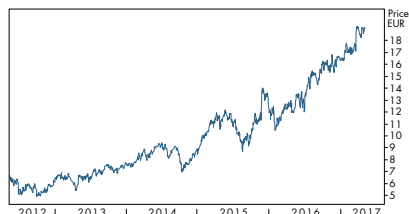
VOLKSWAGEN AG



PANASONIC CORPORATION

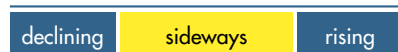


INFINEON TECHNOLOGIES AG



as of May 11, 2017 Source: Reuters. Please note that past performances do not allow any inferences to be made about future performances.

YOUR EXPECTED MARKET TREND



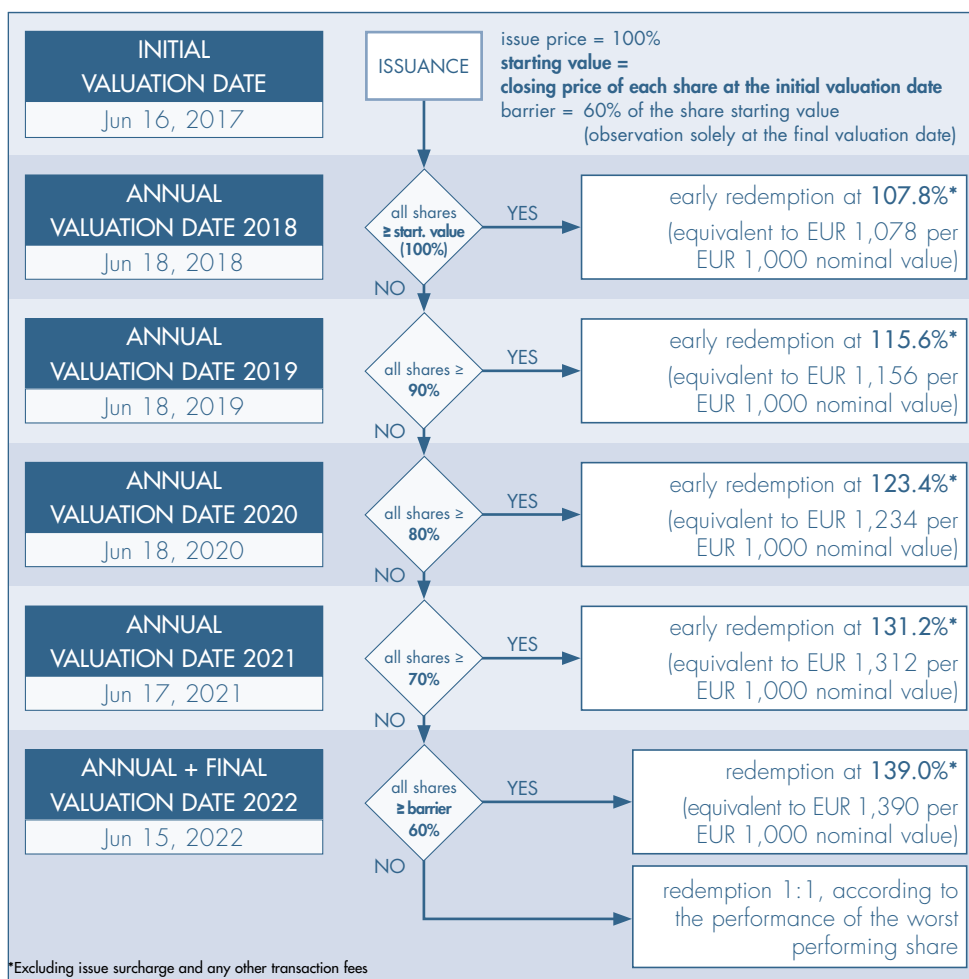
YOUR INVESTMENT HORIZON



NOTE

The mentioned opportunities and risks display a summary of the most important facts regarding the product.

For further information see the prospectus (including possible changes and additions) – approved by the Austrian Financial Market Authority, deposited at the Oesterreichische Kontrollbank AG and published on: www.rcb.at/securitiesprospectus



OPPORTUNITIES

- Investors have the opportunity to generate yield if all three underlying shares remain at the same level, increase or even slightly decrease.
- Early redemption at the predefined termination price if all three underlying shares quote at or above their respective termination levels at any of the valuation dates. The termination level decreases by 10% each year.
- The maximum term is limited to a period of five years.
- Barriers at 60% observed only at the maturity date.
- Flexibility through tradability on secondary market, no management fees

RISKS

- In case any one of the underlying shares do not quote at or above the termination level at the five valuation dates no (early) redemption at the predefined termination price will be effected and investors will not generate profit.
- In case the barrier of the Express Certificate is violated at the final valuation date, investors are entirely subject to market risk, without any protective mechanism.
- Investors do not participate in price increases of the shares above the predefined termination price for the respective year.
- The car industry innovation leaders express certificate 06/2022 does not pay out current yield such as interest rate.
- Redemption is dependent on the solvency of Raiffeisen Centrobank (issuer risk) or an official directive (bail-in). In case of insolvency of the issuer the investor may incur a total loss.

DISCLAIMER

In spite of all possible care taken, the data contained in this marketing communication is being provided purely as non-binding information. This marketing communication does neither constitute investment advice nor an offer, a recommendation or an invitation to execute a transaction. The information contained in this marketing communication does neither substitute the necessary individual investment advice for the purchase or sale of investments nor shall any investment decision be taken on the basis of this document. No consideration is given to the personal circumstances of the readers. 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 marketing communication 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.

Unless otherwise explicitly expressed in any of the cited 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.

Any payments for structured securities during the maturity or at the maturity date depend on the solvency of the issuer (Issuer Risk). Issuer Risk/Creditor Participation ("Bail-in"): Investors are exposed to the risk that Raiffeisen Centrobank AG as an issuer might be unable to fulfil its obligations in respect of the described financial instruments, such as in the event of insolvency (inability to pay/over-indebtedness) or an administrative order to initiate resolution measures. The resolution authority may also issue such an order before any insolvency proceedings if the issuer experiences a crisis. Under these circumstances the resolution authority has wide-ranging powers to take action (so-called "bail-in instruments"). For example, it can reduce the claims of investors in respect of the described financial instruments to zero, terminate the described financial instruments, or convert them into shares of the issuer and suspend investors' rights. A total loss of the capital invested is possible. More detailed information at: https://www.rcb.at/fileadmin/Dokumente/Legal_Compliance/WAG_2007/Einlagensicherung_E.pdf.

The Base Prospectus of Raiffeisen Centrobank AG on which the Structured Products are based and the final terms and conditions related to the issue of certain certificates released also in Hungary, both prepared in English language, and the Hungarian translation of the summary of the base prospectus are available at the issuer's website www.rcb.at and at the website of MKB Bank Zrt. in charge of distribution www.mkb.hu. Please read them carefully before making your investment decision. Before making your investment decision, please prudently consider the subject, risks and charges of your investment, the account management fees and charges and the losses that might arise from investment and be aware of the risks related to the certificates. The content of this document cannot be regarded as an investment proposal, recommendation, invitation to tender, investment advice or tax advance and no claims may be enforced against either MKB Bank Zrt. or the issuer (and the guarantor, if any) based on this document. MKB Bank Zrt. acts as a distributor of the certificates. The total credit risk of the issuer (and the guarantor, if any) is borne by the investor, i.e. the investor's claim arising from the certificates for payment of principal and interest/yield may only be enforced against these institutions and may not be enforced against the distributor MKB Bank Zrt. The certificates are not term deposits, so they are not covered by state guarantee. This information can be regarded as commercial communication pursuant to Act CXX of 2001 on the Capital Market. Past performance is no reliable indicator for future performance.

Structured securities are risky instruments employed to invest into assets. Should the price of the respective underlying instrument of a certificate develop adversely, an investor may lose part or all of his or her invested capital. Structured securities can react more strongly or weakly to changes of the price of the underlying instrument depending on a number of factors (e.g. volatility or correlation of the underlying instrument, interest, dividends, remaining time to maturity, changes in foreign exchange rates) and do not move always simultaneously with the underlying. Further risk information – see Base Prospectus.

Past performance is no reliable indicator for future performance.

The information presented does not constitute 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, the investor is advised to consult with a tax advisor. This report is based on the knowledge the persons preparing the document have 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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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 AG: **+43 (0)1 51 520 - 484**.

Your contacts at Raiffeisen Centrobank AG, A-1015 Vienna, Tegetthoffstrasse 1:

Product Hotline	Ph.: +43 1/51520 - 484	produkte@rcb.at
Heike Arbter (Head of Structured Products)	Ph.: +43 1/51520 - 407	heike.arbter@rcb.at
Philipp Arnold	Ph.: +43 1/51520 - 469	philipp.arnold@rcb.at
Roman Bauer	Ph.: +43 1/51520 - 384	roman.bauer@rcb.at
Vera Buttinger	Ph.: +43 1/51520 - 350	vera.buttinger@rcb.at
Walter Friehsinger	Ph.: +43 1/51520 - 392	walter.friehsinger@rcb.at
Anna Gaszynska	Ph.: +43 1/51520 - 404	anna.gaszynska@rcb.at
Marianne Kögel	Ph.: +43 1/51520 - 482	marianne.koegel@rcb.at
Jaroslav Kysela	Ph.: +43 1/51520 - 481	jaroslav.kysela@rcb.at
Thomas Mairhofer	Ph.: +43 1/51520 - 395	thomas.mairhofer@rcb.at
Aleksandar Makuljevic	Ph.: +43 1/51520 - 385	aleksandar.makuljevic@rcb.at
Monika Mrnustikova	Ph.: +43 1/51520 - 386	monika.mrnustikova@rcb.at
Stefan Neubauer	Ph.: +43 1/51520 - 486	stefan.neubauer@rcb.at
Premysl Placek	Ph.: +43 1/51520 - 394	premysl.placek@rcb.at
Michal Polin	Ph.: +43 1/51520 - 488	michal.polin@rcb.at
Thomas Pusterhofer	Ph.: +43 1/51520 - 379	thomas.pusterhofer@rcb.at
Ludwig Schweighofer	Ph.: +43 1/51520 - 460	ludwig.schweighofer@rcb.at
Thomas Stagl	Ph.: +43 1/51520 - 351	thomas.stagl@rcb.at
Alexander Unger	Ph.: +43 1/51520 - 478	alexander.unger@rcb.at
Martin Vonwald	Ph.: +43 1/51520 - 338	martin.vonwald@rcb.at
Wilhelmine Wagner-Freudenthal	Ph.: +43 1/51520 - 381	wilhelmine.wagner-freudenthal@rcb.at



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