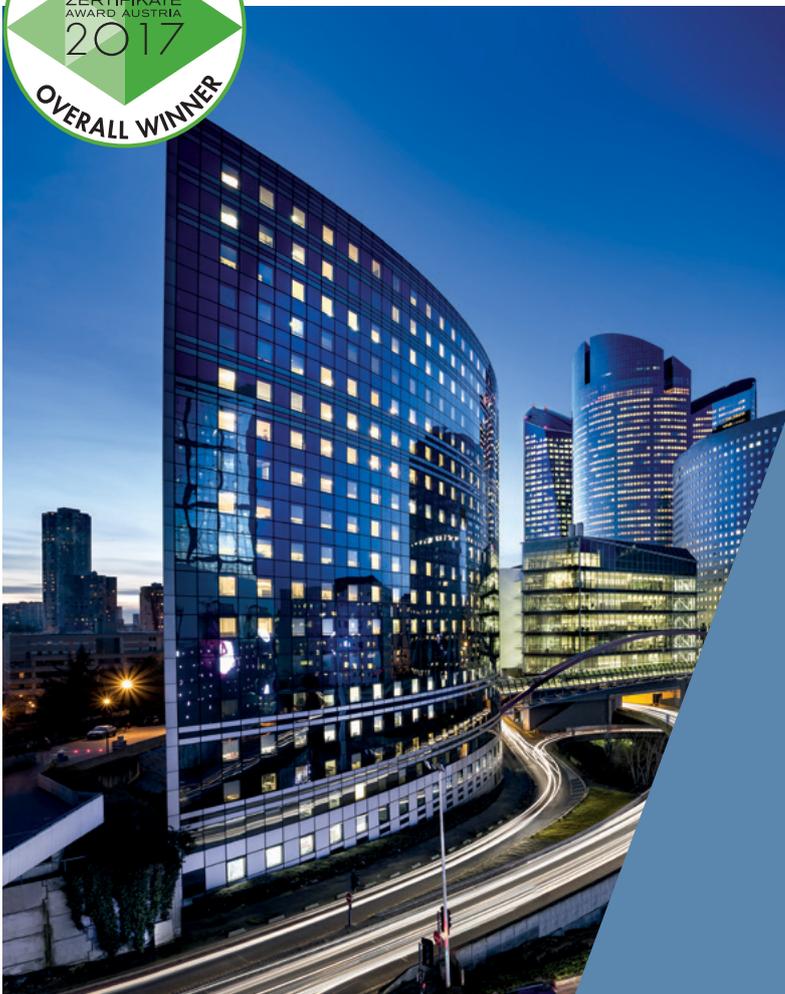


EUROZONE BANKS BONUS - FORINT

INVESTMENT PRODUCT WITHOUT CAPITAL PROTECTION
BONUS CERTIFICATE

- Underlying: EURO STOXX® Banks index
- Opportunity for redemption at 133%
- Barrier at 50% of the EURO STOXX® Banks index currently equivalent to: 68.125*
- Market risk, issuer risk
- Further opportunities and risks on the following pages
- Term of 5 years

* in relation to the closing price of the EURO STOXX® Banks index on July 7, 2017 at 136.25; Source: Reuters (.SX7E)
EURO STOXX® is a registered trademark of STOXX Ltd.



Certificates by



BONUS YIELD WITH SAFETY MECHANISM

In short:

With the Eurozone Banks Bonus certificate of Raiffeisen Centrobank investors obtain a bonus yield of 33% at the end of the term (August 2022), provided that the EURO STOXX® Banks index never declines by 50% or more of its starting value during the observation period. In case of a barrier violation, the investor is entirely subject to market risk.

KEY FACTS

Issuer	Raiffeisen Centrobank AG
Offer	continuous issuing
ISIN	AT0000A1X8W3
Issue price	100 % plus 1.5% issue surcharge within the subscription period
Nominal value	HUF 10,000
Subscription ¹	Jul 26 – Aug 25, 2017
Initial valuation date	Aug 28, 2017
Issue value date	Aug 29, 2017
Final valuation date	Aug 25, 2022
Maturity date	Aug 29, 2022
Starting value	closing price of the underlying at the initial valuation date
Barrier	50% of the starting value
Observation	continuously
Observation period	Aug 29, 2017 – Aug 25, 2022
Bonus level = cap	133% of the starting value
Redemption	Provided that the EURO STOXX® Banks index never loses 50% or more compared to the index starting value during the observation period, the bonus amount of HUF 13,300 per HUF 10,000 nominal value will be paid out. 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 – RBI rating: www.rbiinternational.com/ir/ratings

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

Since the beginning of the global economic and financial crisis, hardly any other sector has been as much under pressure as the banking sector. Fears of recession have led to an increase in provisions for loan losses and at the same time decreasing interest rates have resulted in lower margins for European banking institutions. High regulatory standards, above all Basel III, meant higher spendings as well as capital requirements for credit institutions. Yet, these requirements also helped to put the European banking sector on a more solid basis. Lately, positive growth forecasts and prospects for moderately increasing interest rates in the eurozone have restored the investors' trust in the banking sector.

With the Eurozone Banks Bonus certificate issued by Raiffeisen Centrobank, which refers to the EURO STOXX® Banks index as underlying, investors can position themselves for this scenario. The certificate enables investors to obtain a bonus yield of 33%. Taking into account the issue surcharge of 1.5% during the subscription period, the bonus yield amounts to 31.03% (5.55% p.a.). At the beginning of the term the distance to the barrier comes to 50% of the starting value. Further details regarding opportunities and risks are presented on the following page.

LOOKING BACK – EURO STOXX® BANKS INDEX

The closing price on July 7, 2017 at 136.25 would result in a barrier of 68.125 (50% of 136.25). The index low of 72.00 was reached on July 23, 2012. This would have meant a safety buffer (distance to the barrier) still of 5%.



Please note that past performance is no reliable indicator for future results. Source: Reuters (.SX7E).

BASISWERT

The EURO STOXX® Banks index is composed of 25 banks of the eurozone.

Currently banks from nine different countries are included in the index.

WELL-KNOWN TITLES IN THE EURO STOXX® BANKS INDEX

BNP Paribas	RBI
ING Group	Erste Bank
Société Générale	Banco Santander
Deutsche Bank	Crédit Agricole
Commerzbank	Unicredit

Source: STOXX.com, June 2017

YOUR EXPECTED MARKET TREND

declining	sideways	rising
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YOUR INVESTMENT HORIZON

1-2 years	3-4 years	5-6 years	>6 years
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NOTE

The mentioned opportunities and risks represent 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 at:

www.rcb.at/securitiesprospectus

FUNCTIONALITY

At the initial valuation date the **starting value** (closing price of the EURO STOXX® Banks index), the **barrier** (50% of the starting value) and the **bonus level** (133% of the starting value) are determined. During the observation period the index price is continuously compared to the barrier: as long as the index never loses 50% or more compared to the starting value, the **bonus mechanism** remains activated and, at the maturity date, the bonus amount is paid out.

At the final valuation date one of the following scenarios will apply:

SZENARIO 1: underlying always quoted ABOVE the barrier

Investors obtain the bonus amount of EUR 13,300 per nominal value at the end of the term provided that the EURO STOXX® Banks index always quoted above the barrier of 50% during the observation period. That means: if the index price never declines by 50% or more compared to its starting value, redemption at the maturity date is effected at EUR 13,300 of the nominal value. Due to the cap, this payout represents the maximum amount.

SZENARIO 2: underlying TOUCHED or undercut the barrier

If the barrier of 50% of the starting value (closing price at the initial valuation date) was touched or undercut during the observation period, the bonus mechanism is suspended. Redemption at the maturity date is effected according to the performance of the underlying (performance in percent of the EURO STOXX® Banks index from the starting value to the closing price at the final valuation date). Even if the bonus mechanism is suspended, the maximum amount remains limited at EUR 13,300 per nominal value and investors do not participate in price increases of the index beyond the cap.

OPPORTUNITIES

- **Bonus yield:**
Attractive yield opportunities in sideways moving and even in falling markets
- **Safety buffer:**
Relatively high protection against falling prices because of the risk buffer of 50% (barrier at 50% of the starting value)
- **Secondary market:**
Flexibility through tradability on the secondary market, no management fees

RISKS

- **Violation of the barrier:**
In case the barrier of the Bonus Certificate is violated the investor is entirely subject to market risk without any protective mechanism.
- **Limited yield opportunity:**
The opportunity for yields is in any case limited by the cap. Therefore the maximum yield amounts to 31.03% in five years (with issue surcharge of 1.5%).
- **Issuer risk:**
Redemption is dependent on the solvency of Raiffeisen Centrobank AG (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.

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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 fulfill 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/basag>

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.

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