



FINAL TERMS

Series No. 23330

dated 23 October 2018

Issue of up to 100,000,000 units Turbo Long Certificates on Wienerberger AG (the “Securities”)

under the Structured Securities Programme

in connection with the Base Prospectus dated 11 May 2018

for the Structured Securities Programme of

Raiffeisen Centrobank Aktiengesellschaft

LIMITED VALIDITY: THE BASE PROSPECTUS DATED 11 MAY 2018 WILL PRESUMABLY BE VALID UNTIL 11 MAY 2019. AT LEAST ONE BANKING BUSINESS DAY BEFORE SUCH DATE, THE ISSUER INTENDS TO HAVE AN UPDATED AND APPROVED BASE PROSPECTUS PUBLISHED AND THE FINAL TERMS SHOULD BE READ IN CONJUNCTION WITH SUCH NEW BASE PROSPECTUS WHICH WILL BE MADE AVAILABLE TO INVESTORS ON THE ISSUER'S WEBSITE (www.rcb.at – The Bank – Publications – Securities Prospectus).

RESTRICTIONS ON THE OFFER: THE SECURITIES MAY ONLY BE OFFERED IN LINE WITH THE APPLICABLE MIFID II PRODUCT GOVERNANCE REQUIREMENTS AS SET OUT IN THE KEY INFORMATION DOCUMENT (WHICH IS AVAILABLE ON THE ISSUER'S WEBSITE) AND/OR AS DISCLOSED BY THE ISSUER ON REQUEST.

These Final Terms relate to the base prospectus dated 11 May 2018 as amended by the relevant supplements, if any, (the “**Base Prospectus**”) as long as this Base Prospectus is valid (which will presumably be 11 May 2019).

The Final Terms have been prepared for the purpose of Article 5(4) of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (as amended) (the “Prospectus Directive”) and must be read in conjunction with the Base Prospectus and its supplement(s) (if any). Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus (including any supplements, if any, thereto and the documents incorporated by reference). The term “Prospectus” means the Base Prospectus which shall be considered together with the information included in the relevant Final Terms and the issue-specific summary.

The Final Terms to the Prospectus are represented in the form of a separate document according to Article 26 (5) of the Commission Regulation (EC) No 809/2004 of 29 April 2004, as amended (the “**Prospectus Regulation**”).

The subject of the Final Terms is determined by Article 22 (4) of the Prospectus Regulation. Accordingly, the Final Terms (i) contain new information in relation to information items from the securities note schedules which are listed as Categories B and C in Annex XX of the Prospectus Regulation, and (ii) replicate or make reference to options already provided for in the Base Prospectus which are applicable to the individual series of Securities. Consequently, within the relevant options all information items are required to be completed and if information items are not applicable the item shall appear in the Final Terms with the mention “not applicable”.

The Base Prospectus, any supplements thereto and the Final Terms are published by making them available free of charge at specified office of Raiffeisen Centrobank AG at Tegetthoffstraße 1, 1010 Vienna, Austria. Furthermore, these documents are published in electronic form on the website of the Issuer (www.rcb.at).

An issue specific summary, fully completed for the Securities, is annexed to these Final Terms.

These Final Terms are issued to give details of an issue under the Structured Securities Programme of Raiffeisen Centrobank Aktiengesellschaft (the “**Programme**”) and are to be read in conjunction with the Terms and Conditions of the Securities (the “**Terms and Conditions**”) set forth in the Base Prospectus dated 11 May 2018, as the same may be supplemented from time to time. Capitalised Terms not otherwise defined herein shall have the meanings specified in the Terms and Conditions.

Save as disclosed in item 34 below, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

All references in these Final Terms to numbered sections are to sections of the Terms and Conditions and all provisions in the Terms and Conditions corresponding to items in these Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the terms and conditions applicable to the Securities (the “**Conditions**”).

The Issuer accepts responsibility for the information contained in these Final Terms and declares, that having taken all reasonable care to ensure that such is the case, the information contained in these Final Terms is, to the best knowledge, in accordance with the facts and contains no omission likely to affect its import, save for the information regarding (the issuer(s) of) the relevant underlying(s). The information included herein with respect to (the issuer(s) of) the relevant underlying(s) consists of extracts from, or summaries of, annual reports and other publicly available information. The Issuer makes no representation that any publicly available information or any other publicly available documents regarding (the issuer(s) of) the relevant underlying(s) are accurate and complete and does not accept any responsibility in respect of such information. There can be no assurance that all events occurring prior to the date of these Final Terms that would affect the trading price of the relevant underlying(s) (and therefore the trading price and value of the Securities) have been publicly disclosed. Subsequent disclosure of any such events or the disclosure or failure to disclose material future events concerning the relevant underlying(s) could affect the trading price and value of the Securities.

These Final Terms do not constitute an offer to buy or the solicitation of an offer to sell any Securities or an investment recommendation. Neither the delivery of these Final Terms nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Underlyings since the date hereof or that the information contained herein is correct as of any date subsequent to this date.

The distribution of these Final Terms and the offering, sale and delivery of the Securities in certain jurisdictions may be restricted by law. Persons into whose possession these Final Terms come are required by the Issuer to inform themselves about and to observe any such restrictions. For a further description of certain restrictions on the offering and sale of the Series, see the Base Prospectus as supplemented or amended by these Final Terms.

A. CONTRACTUAL INFORMATION

GENERAL PROVISIONS RELATING TO THE SECURITIES

IMPORTANT NOTE: Next to the below headings of certain items certain §§ of the Terms and Conditions to which these items (*inter alia*) relate may be indicated but such items may be relevant for other §§, also. Investors may not rely on that the below items only relate to the indicated §§.

1. Issuer:	Raiffeisen Centrobank Aktiengesellschaft
2. Identification:	ISIN: AT0000A23VA3 German <i>Wertpapierkennnummer</i> : RC0R53 CFI: RFSTCB
3. Product Currency (cf § 1):	Euro (“EUR”)
4. Product Type (cf § 23):	Turbo Long Certificates (eusipa 2210)
5. Interest Payment (and Type) (cf § 4):	Not applicable
6. Underlying Type (cf §§ 6, 9):	Equity
7. Number of Units:	Up to 100,000,000 units
8. Issue Price:	EUR 3.59
9. Issue Surcharge:	Not applicable
10. Type of Quotation (cf § 7):	Non-par Value
Multiplier:	1.00
11. Non-par Value (cf § 1):	Not applicable
12. Initial Valuation Date (cf § 5):	23 October 2018
13. Initial Reference Price (cf § 5):	EUR 20.04
14. Issue Date (cf § 1):	23 October 2018
15. Final Valuation Date (cf § 5):	The Securities do not have a fixed maturity date (“open-end”).
16. Final Reference Price (cf § 5):	Closing Price
17. Maturity Date (cf § 3):	The Securities do not have a fixed maturity date (“open-end”).
18. Exercisable Securities (cf § 8):	Yes
(i) Exercise Style:	Bermudan; Automatic Exercise applies
(ii) Minimum Exercise Number:	1
(iii) Scheduled Exercise Dates:	Any Underlying Business Day from and including any Investment Valuation Date to and including the immediately following Reinvestment Valuation Date

19. Settlement Method (cf § 3):	Cash
20. Provisions for the Underlying (cf § 6):	
(i) Shares (Underlying):	Wienerberger AG (ISIN: AT0000831706)
	Information on the Underlying, its past and further performance and its volatility can be obtained on the following sources: http://www.wienerberger.at
(ii) Exchange:	Xetra Vienna
(iii) Related Exchange(s):	All Exchanges
(iv) Underlying Currency:	EUR
21. Provisions for the Underlying for the calculation of the Variable Interest Rate (cf § 6):	Not applicable
22. Redemption Amount Provisions (cf § 23):	
(i) Strike:	EUR 16.45
(ii) Barrier:	EUR 18.45
(iii) Barrier Reference Price:	Regular Intraday Price
(iv) Barrier Observation Period:	The period from and excluding the Initial Valuation Date to and including the Final Valuation Date
(v) Distribution Amount:	95% of the Gross Amount of any dividend
(vi) Financing Rate:	0.00%
(vii) Financing Rate Margin:	0.00%
23. General Provisions for Interest (cf § 4):	Not applicable
24. Cancellation and Payment (cf § 12):	Applicable
25. Issuer's Call (cf § 12):	Not applicable
26. Early Redemption (cf § 12):	Applicable
27. Calculation Agent Adjustment (cf § 10):	Applicable
28. Issuer Fee (cf § 18):	Not applicable
29. Relevant Business Centres (cf § 13):	Austria
30. Paying Agent (cf § 17):	Raiffeisen Centrobank Aktiengesellschaft Tegetthoffstraße 1 A-1010 Vienna Austria
31. Calculation Agent (cf § 17):	Raiffeisen Centrobank Aktiengesellschaft

Tegetthoffstraße 1
A-1010 Vienna
Austria

32. **Extraordinary Redemption Event** (cf § 5): Change in Law, Change of Taxation, Hedging Disruption, Increased Cost of Hedging and Insolvency

B. NON-CONTRACTUAL INFORMATION

33. **Listing:** The Issuer intends to apply for trading for the Securities on the Official Market on the Vienna Stock Exchange and, if the Issuer so decides, on a further regulated market in the EU member states of Austria, Germany, Bulgaria, Croatia, the Czech Republic, Hungary, Italy, Poland, Romania, the Slovak Republic and Slovenia.
34. **Material Interest:** Not applicable
35. **Notices** (cf § 20):
- (i) Internet address: <https://www.rcb.at/produkt/?ISIN=AT0000A23VA3>
 - (ii) Other or additional location for newspaper notice: Not applicable
36. **Public Offer:** A public offer of Securities may be made by Raiffeisen Centrobank Aktiengesellschaft other than pursuant to Article 3(2) of the Prospectus Directive in Austria (the “**Public Offer Jurisdiction(s)**”) during the period from, and including, the Issue Date to, and including, the Final Valuation Date (the “**Offer Period**”), subject to early termination and extension within the discretion of the Issuer. From and including the Issue Date up to and including the last day of the Offer Period the Securities will be publicly offered as a tap issue.
37. **Subscription:**
- (i) Subscription Period: The Securities will be placed without a subscription period.

ISSUE SPECIFIC SUMMARY

A. INTRODUCTION AND WARNINGS

A.1 Warning

This summary (the “**Summary**”) should be read as an introduction to this prospectus (the “**Prospectus**”) prepared in connection with the Structured Securities Programme (the “**Programme**”).

Any decision by an investor to invest in securities issued under the Prospectus (the “**Securities**”) should be based on consideration of the Prospectus as a whole by the investor.

Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States of the European Economic Area, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.

Civil liability attaches only to Raiffeisen Centrobank AG (“**Raiffeisen Centrobank**”) Tegetthoffstraße 1, 1010 Vienna, Austria (in its capacity as issuer under the Programme, the “**Issuer**”) who tabled the Summary including any translation thereof, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus, or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such Securities.

A.2 Consent by the Issuer or person responsible for drawing up the Prospectus to the use of the Prospectus for subsequent resale or final placement of securities by financial intermediaries.

Indication of the offer period within which subsequent resale or final placement of securities by financial intermediaries can be made and for which consent to use the Prospectus is given.

Any other clear and objective conditions attached to the consent which are relevant for the use of the Prospectus.

The Issuer consents that all credit institutions and investment firms pursuant to the Directive 2013/36/EU acting as financial intermediaries subsequently reselling or finally placing the Securities (together, the “**Financial Intermediaries**”) are entitled to use this Prospectus for the subsequent resale or final placement of Securities to be issued under the Programme during the relevant offer period (as determined in the applicable Final Terms) during which subsequent resale or final placement of the relevant Securities can be made, provided however, that the Base Prospectus is still valid in accordance with section 6a of the KMG which implements the Prospectus Directive.

The consent by the Issuer to the use of the Prospectus for subsequent resale or final placement of the Securities by the Financial Intermediaries has been given under the condition that (i) potential investors will be provided with the Base Prospectus, any supplement thereto and the relevant Final Terms, (ii) each of the Financial Intermediaries ensures that it will use the Base Prospectus, any supplement thereto and the relevant Final Terms in accordance with all applicable selling restrictions specified in this Base Prospectus and any applicable laws and regulations in the relevant jurisdiction and (iii) the placement or the final resale will be provided in line with the applicable MiFID II Product Governance Requirements as set out in the key information document (which is available on the Issuer’s website) and/or as disclosed by the Issuer on request.

In the applicable Final Terms, the Issuer can determine further conditions attached to its consent which are relevant for the use of this Prospectus.

Notice in bold informing investors that, in the event of an offer being made by a financial intermediary, this financial intermediary will provide information to investors on the terms and conditions of the offer at the time the offer is made.

In the event of an offer being made by a further financial intermediary the further financial intermediary shall provide information to investors on the terms and conditions of the offer at the time the offer is made.

Notice in bold informing investors that any financial intermediary using the prospectus has to state on its website that it uses the prospectus in accordance with the consent and the conditions attached thereto.

Any further financial intermediary using the Prospectus shall state on its website that it uses the Prospectus in accordance with this consent and the conditions attached to this consent.

B. THE ISSUER

- B.1** The legal and commercial name of the Issuer: The legal name of the Issuer is “Raiffeisen Centrobank AG“; its commercial name is “**Raiffeisen Centrobank**” or “**RCB**”.
- B.2** The domicile and legal form of the Issuer, the legislation under which the Issuer operates and its country or incorporation: Raiffeisen Centrobank is a stock corporation (*Aktiengesellschaft*) organised and operating under Austrian law, registered with the companies register (*Firmenbuch*) at the Vienna Commercial Court (*Handelsgericht Wien*) under the registration number FN 117507f. Raiffeisen Centrobank’s registered office is in Vienna, Republic of Austria. The registered office of Raiffeisen Centrobank is Tegetthoffstraße 1, 1010 Vienna, Austria. In April 2017, Raiffeisen Centrobank AG has established a branch in Bratislava, Slovakia, with the company name “Raiffeisen Centrobank AG Slovak Branch, pobočka zahraničnej banky”.
- B.4b** Any known trends affecting the Issuer and the industries in which it operates: The Raiffeisen Centrobank may be adversely impacted by business and economic conditions, and difficult market conditions have adversely affected the Raiffeisen Centrobank.
- Raiffeisen Centrobank is dependent on the economic environment in the markets where it operates.
- New governmental or regulatory requirements and changes in perceived levels of adequate capitalisation and leverage could subject Raiffeisen Centrobank to increased capital requirements or standards and require it to obtain additional capital or liquidity in the future.
- B.5** If the Issuer is part of a group, a description of the group and the Issuer’s position within the group: The Issuer is a specialised credit institution for equity trading and sales as well as for company research and an issuer of certificates and other structured securities within the Raiffeisen banking group Austria and operates in Austria and in the local markets in Central and Eastern Europe.
- The Raiffeisen banking group Austria is a banking group with its origins in Austria which is active in the Central and Eastern European market and is also represented in a number of international financial marketplaces and in the emerging markets of Asia. It is organized into three tiers and consists of the autonomous local Raiffeisen banks, the eight autonomous regional Raiffeisen banks and Raiffeisen Bank International AG (“**RBI**”).
- RBI is the ultimate parent company of RBI Group, which consists of RBI and its fully consolidated subsidiaries taken as a whole

(“RBI Group”).

Raiffeisen Centrobank is a subordinated credit institution in the RBI credit institution group (*Kreditinstitutsgruppe*) pursuant to § 30 Austrian Banking Act (*Bankwesengesetz*), in which RBI is the superordinated credit institution.

Furthermore, Raiffeisen Centrobank belongs to the RBI regulatory group, in which the calculation of the own funds requirements of a credit institution group applies on a consolidated basis due to prudential consolidation.

The parent company of Raiffeisen Centrobank is RBI, of which more than 90% is owned by the local Raiffeisen Banks. The Issuer is included in the consolidated financial statements of RBI.

B.9 Where a profit forecast or estimate is made, state the figure: Not applicable; no profit forecast or estimate has been made.

B.10 A description of the nature of any qualifications in the audit report on the historical financial information: Not applicable; there are no qualifications.

B.12 Selected historical key financial information:

	2017	2016
	<i>in thousand EUR (rounded) or in percent</i>	
Key figures and ratios		
Net profit on financial trading activities	61,338	55,616
Operating income	59,248	45,704
Operating expenses	(40,134)	(37,146)
Result on ordinary activities	19,081	9,632
Net profit for the year	16,576	3,178
Balance sheet total	3,200,183	2,728,234
Bank-specific information		
Eligible own funds (Core capital)	106,191	105,334
Total risk-weighted assets	487,930	437,035
Own funds ratio	21.8%	24.1%
Source: Audited Financial Reports 2017 and 2016 and internal information from the Issuer		

Statement with regard to no material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change:

As of the date of this Prospectus, there has been no material adverse change in the prospects of the Issuer and its subsidiaries since the date of the Audited Financial Statements 2017.

Description of significant changes in the financial or trading position subsequent to the period covered by the historical financial information:

Not applicable. There has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 31 December 2017.

- B.13** Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency: Not applicable; there are no recent events particular to the Issuer that are to a material extent relevant to the evaluation of the Issuer's solvency.
- B.14** Any dependency upon other entities within the group: RBI, the ultimate parent of Raiffeisen Centrobank, is an indirect shareholder and therefore has the possibility of exercising influence over Raiffeisen Centrobank, amongst other things, by appointing or dismissing members of the Supervisory Board or by changing the articles of association in shareholders' meetings.
- B.15** A description of the Issuer's principal activities: Raiffeisen Centrobank is a specialised credit institution for the equity business within the RBI Group and operates in the local markets in Central and Eastern Europe. Raiffeisen Centrobank offers a wide spectrum of services and products associated with stock, derivatives, and equity capital transactions, both, including and excluding the stock exchange. Raiffeisen Centrobank also offers individually tailored private banking services.
- B.16** To the extent known to the Issuer, state whether the Issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control. By 31 December 2017, Raiffeisen Centrobank's nominal share capital amounted to EUR 47,598,850 divided into 655,000 non-par value ordinary shares.
The vast majority of 654,999 shares, equalling a stake of 99.9% of the shares in Raiffeisen Centrobank, are through RBI KI-Beteiligungs GmbH and its subsidiary RBI IB Beteiligungs GmbH, Vienna (indirectly) held by Raiffeisen Bank International AG. The remainder of 1 share (0.1%) is held by Lexus Services Holding GmbH, Vienna, which is an indirect subsidiary of RBI. As a consequence Raiffeisen Centrobank is an indirect subsidiary of RBI. The shares in Raiffeisen Centrobank are not listed on any stock exchange.
- B.17** Credit ratings assigned to an issuer or its debt securities at the request or with the cooperation of the issuer in the rating process: Not applicable; neither the Issuer nor its debt securities have such credit ratings.

C. SECURITIES

- C.1** Description of the type and the class of the securities being offered and/or admitted to trading, including any security identification number: The Securities are Turbo Long Certificates (eusipa 2210) and carry the ISIN AT0000A23VA3, the German *Wertpapierkennnummer* RC0R53 and the CFI code RFSTCB.
The Securities will be represented by a permanent modifiable Global Note in bearer form.
- C.2** Currency of the securities issue: The Product Currency of the Securities is Euro ("EUR").
- C.5** Description of any restrictions on the free transferability of the securities: The Securities are transferable in accordance with applicable laws and regulations and the applicable general terms of the relevant clearing systems.
- C.8** Description of the rights attached to the securities including ranking and limitation to those rights: **Rights attached to the Securities**
The Securities provide its respective holders, a claim for payment of a redemption amount, as described in detail under C.15.
Status of the Securities
The Issuer's obligations under the Securities constitute unsecured and unsubordinated obligations of the Issuer ranking equally

among themselves and equally with all other unsecured and unsubordinated obligations of the Issuer, save for such obligations as may be preferred by mandatory provisions of law.

Limitations to the Rights

The Issuer is entitled to early redeem the Securities and/or to adjust the Terms and Conditions of the Securities in certain cases, for example market disruptions, potential adjustment events (including extraordinary dividends of an underlying share) and/or extraordinary redemption events (including hedging disruption).

- C.11** Indication as to whether the securities offered are or will be the object of an application for admission to trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question:
- The Issuer intends to apply for trading for the Securities on the Official Market on the Vienna Stock Exchange and, if the Issuer so decides, on a further regulated market in the EU member states of Austria, Germany, Bulgaria, Croatia, the Czech Republic, Hungary, Italy, Poland, Romania, the Slovak Republic and Slovenia.
- C.15** A description of how the value of the investment is affected by the value of the underlying instrument(s), unless the securities have a denomination of at least EUR 100 000.
- The value of the Securities is affected by the value of the Underlying as the redemption amount of the Security is dependent on the Underlying as follows:

Redemption

Each Security entitles each relevant Securityholder to receive from the Issuer per unit payment of the Redemption Amount (which shall always be equal to or greater than zero and, in the event that such amount will be less than zero, shall be deemed to be zero).

The obligation described above falls due on the Maturity Date, provided that if the Final Valuation Date is moved forwards or backwards pursuant to the Terms and Conditions (e.g. by reason of the exercise of an Exercisable Security or of adjustments due to a Market Disruption Event, if any), the Maturity Date shall be moved to the next Business Day following a period of time which is equal to the period of time by which the Final Valuation Date was moved, when the Security is duly exercised or redeemed, in each case subject to market disruption provisions.

Redemption Amount

Certain specifications regarding the Redemption Amount

Initial Reference Price: EUR 20.04

Initial Valuation Date: 23 October 2018

Multiplier: 1.00

Strike: EUR 16.45

Barrier: EUR 18.45

Barrier Reference Price: Regular Intraday Price

Barrier Observation Period: The period from and excluding the Initial Valuation Date to and including the Final Valuation Date

Distribution Amount: 95% of the Gross Amount of any dividend

Financing Rate: 0.00%

Financing Rate Margin: 0.00%

The “**Redemption Amount**” shall be the difference between (i) the Final Reference Price and (ii) the Strike. The resulting amount shall be multiplied by the Multiplier.

A “**Barrier Event**”, which is a “**Product Specific Termination Event**”, has occurred if during the Barrier Observation Period any Barrier Reference Price was less than or equal to the Barrier in effect. Within a maximum of three Trading Hours after the occurrence of such Barrier Event, the Calculation Agent shall determine the residual value resulting from the closing of hedging positions concluded by the Issuer, taking into account all costs incurred in connection with such closing. The residual value is usually very small and may even be zero. The Product Specific Termination Amount (the “**Product Specific Termination Amount**”) shall be the residual value and the Product Specific Termination Date (the “**Product Specific Termination Date**”) shall be the fifth Business Day after the determination of the residual value.

“**Distribution Adjustment**” means the adjustment of the Strike and Barrier caused by distribution payments of the Underlying. If the Underlying pays out distribution, the Calculation Agent will subtract the Distribution Amount from the Strike as well as from the Barrier. The adjustment will be effective on the ex-distribution day.

The “**Financing Costs**” of each day should be the Strike multiplied by the sum of (i) the Financing Rate and (ii) the Financing Rate Margin, subsequently divided by 360.

“**Trading Hour**” means any hour on which the Exchange and the Related Exchanges as well as the Vienna Stock Exchange and/or EUWAX are open for trading and there is no Market Disruption Event.

“**Ordinary Daily Adjustment**” means the adjustment of Strike and Barrier on a Business Day. The Financing Costs of the Securities are added to Strike and Barrier on a daily basis, whereby the Financing Costs for days which are no Business Days are added on the next following Business Day.

Product Specific Termination. The Issuer will redeem the Securities at any time until the Maturity Date (including) following the first occurrence of any of the **Product Specific Termination Events** (as defined above). The Issuer will redeem the Securities in whole (but not in part) on the Product Specific Termination Date (as specified above) and will pay or cause to be paid the Product Specific Termination Amount (as specified above) in respect of such Securities to the relevant Securityholders for value of such Product Specific Termination Date, subject to any applicable fiscal or other laws or regulations and subject to and in accordance with these Terms and Conditions. Payments of any applicable taxes and redemption expenses will be made by the relevant Securityholder and the

Issuer shall not have any liability in respect thereof. The Securityholders will neither receive any further payments (including interest, if any) or deliveries under the Securities, nor receive any compensation for such early redemption.

- C.16** The expiration or maturity date of the derivative securities - the exercise date or final reference date.
- Maturity Date: The Securities do not have a fixed maturity date (“open-end”).
- Scheduled Exercise Date(s): Any Underlying Business Day from and including any Investment Valuation Date to and including the immediately following Reinvestment Valuation Date
- Final Valuation Date: The Securities do not have a fixed maturity date (“open-end”).
- C.17** A description of the settlement procedure of the derivative securities.
- All payments under the Securities shall be made by the Issuer to the clearing systems for on-payment to the depository banks of the Securityholders.
- C.18** A description of how the return on derivative securities takes place.
- Payment of the Redemption Amount at maturity or exercise.
- C.19** The exercise price or the final reference price of the underlying.
- Final Reference Price: The Closing Price of the Underlying on the Final Valuation Date.
- C.20** A description of the type of the underlying and where the information on the underlying can be found.
- Underlying:**
 Type: Equity
 Name: Wienerberger AG (ISIN: AT0000831706)
 Exchange: Xetra Vienna
- Information on the Underlying, its past and further performance and its volatility can be obtained on the following sources:
<http://www.wienerberger.at>

D. RISKS

D.2 Key information on the key risks that are specific to the Issuer

- The Raiffeisen Centrobank may be adversely impacted by business and economic conditions and geopolitical risks, and difficult market conditions have adversely affected the Raiffeisen Centrobank.
- Raiffeisen Centrobank is dependent on the economic environment in the markets where it operates.
- Raiffeisen Centrobank is exposed to credit, counterparty and concentration risk as well as to liquidity, market and currency risk.
- Raiffeisen Centrobank may be adversely impacted by declining asset values. The trading results of Raiffeisen Centrobank may be volatile and depend on many factors that are outside its control.
- Raiffeisen Centrobank faces risks stemming from its investments in other companies and is furthermore exposed to risks related to its former commodities business.
- Raiffeisen Centrobank is exposed to a risk of losses due to any inadequacy or failure of internal proceedings, people, systems (in particular IT systems), or external events, whether caused deliberately or accidentally or by natural circumstances (operational risk).
- New governmental or regulatory requirements and changes in perceived levels of adequate capitalisation and leverage could subject Raiffeisen Centrobank to increased capital requirements or standards and require it to obtain additional capital or liquidity in the future.

- Risk of changes in the tax framework, in particular regarding bank tax and the introduction of a financial transaction tax.
- Raiffeisen Centrobank's business model is dependent on its diversified and competitive mix of products and services.
- The results of Raiffeisen Centrobank's operations are significantly impacted by Raiffeisen Centrobank's ability to identify and manage risks. Raiffeisen Centrobank's operations have inherent reputational risk. In addition there is a risk of potential conflicts of interest of members of the administrative, managing and supervisory bodies of Raiffeisen Centrobank.

D.3, D.6 Key information on the key risks that are specific to the securities

RISK WARNING: Investors should be aware that they may lose the value of their entire investment or part of it, as the case may be. However, each investor's liability is limited to the value of his investment (including incidental costs).

GENERAL RISKS RELATING TO THE SECURITIES

- As market prices of the Securities depend on various factors (like e.g. market expectations, credit ratings and foreign exchange or interest rates) there is the risk that they may be significantly lower than the purchase price, and there is no guarantee that tradable market prices will be available at all times during the term of the Securities.
- Investors are exposed to the risk that payments in connection with the securities which fall due in addition to the direct acquisition costs of the Securities (like e.g. transaction or financing costs, loan instalments or taxes) may significantly lower the achievable yield of the Securities.
- The interpretation, adoption or change of laws, regulations or regulatory policies may have a significant negative impact on the Securities or the Securityholders.
- Payments under the Securities may depend on complex conditions and/or rules, and therefore the Securities may require knowledge of similar products or financial experience from the potential investor, and/or he/she has to obtain financial advice.

GENERAL RISKS OF SECURITIES LINKED TO UNDERLYINGS

- Securityholders may lose all or a substantial portion of their investment if the price of the relevant Underlying develops unfavourably (risk of substantial or total loss).
- Securityholders bear the risk of fluctuations in exchange rates.
- Securityholders are exposed to the risk that the Underlying becomes restricted or unavailable.

RISKS RELATING TO THE UNDERLYING(S)

- Securities relating to a share are exposed to the price and dividend risk of the share as well as the risk of low liquidity among other risks.

PARTICULAR RISKS OF THE SECURITIES

- The Securities are exposed to risk(s) originating from unfavourable price movements of the Underlying, changes in interest rates, possible delays of payments, time decay, the expiration of the Security which may result in an actual loss, a leverage effect which causes high price fluctuations of the Security even if the Underlying's price change is only small and significant value changes due to barrier effects.

E. OFFER

- E.2b** Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks
- The net proceeds from the issue of any Securities may be used by the Issuer for any whatsoever purpose and will, generally, be used by the Issuer for the generation of profits and its general funding purposes.

E.3	Description of the terms and conditions of the offer	<p>Terms and conditions to which the offer is subject</p> <p>Not applicable; there are no conditions to which the offer is subject.</p> <p>A public offer of Securities may be made by Raiffeisen Centrobank Aktiengesellschaft other than pursuant to Article 3(2) of the Prospectus Directive in Austria (the “Public Offer Jurisdiction(s)”) during the period from, and including, the Issue Date to, and including, the Final Valuation Date (the “Offer Period”), subject to early termination and extension within the discretion of the Issuer. From and including the Issue Date up to and including the last day of the Offer Period the Securities will be publicly offered as a tap issue.</p> <p>The Issue Date is 23 October 2018.</p> <p>Initial issue price, costs and taxes when purchasing the Securities</p> <p>Issue Price: EUR 3.59</p> <p>Issue Surcharge: Not applicable</p> <p>Selling restrictions</p> <p>Securities may be offered, sold, or delivered within a jurisdiction or originating from a jurisdiction only, if this is permitted pursuant to applicable laws and other legal provisions and if no obligations arise for the Issuer.</p> <p>The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (“Securities Act”) or with any securities regulatory authority of any state or other jurisdiction of the United States of America (“United States”), and may not be offered or sold (i) within the United States, except in transactions exempt from registration under the Securities Act, or (ii) outside the United States, except in offshore transactions in compliance with Regulation S under the Securities Act.</p>
E.4	Description of any interest that is material to the issue/offer including conflicting interest	<p>The Issuer may from time to time act in other capacities with regard to the Securities, such as Calculation Agent which allow the Issuer to calculate the value of the Underlying or any other reference asset or determine the composition of the Underlying, which could raise conflicts of interest where securities or other assets issued by the Issuer can be chosen to be part of the Underlying, or where the Issuer maintains a business relationship with the issuer or obligor of such securities or assets.</p> <p>The Issuer may from time to time engage in transactions involving the Underlying for its proprietary accounts and for accounts under its management. Such transactions may have a positive or negative effect on the value of the Underlying or any other reference asset and consequently upon the value of the Securities.</p> <p>The Issuer may issue other derivative instruments in respect of the Underlying and the introduction of such competing products into the marketplace may affect the value of the Securities.</p> <p>The Issuer may use all or some of the proceeds received from the sale of the Securities to enter into hedging transactions which may affect the value of the Securities.</p> <p>The Issuer may acquire non-public information with respect to the Underlying, and the Issuer does not undertake to disclose any</p>


such information to any Securityholder. The Issuer may also publish research reports with respect to the Underlying. Such activities could present conflicts of interest and may affect the value of the Securities.

- E.7** Estimated expenses charged to the investor by the Issuer or the offeror: No such expenses will be charged to the investor by the Issuer. Offerors may, however, charge expenses to investors. Such expenses (if any) will be determined by agreement between the offeror and the investors at the time of each issue.

THE ABOVE FINAL TERMS AND ISSUE SPECIFIC SUMMARY HAVE BEEN AUTHORISED BY:



Martin Kreiner
Head of Trading & Treasury



DI Roman Bauer
Holder of Unlimited Procuracy

IMPORTANT NOTICE: PLEASE NOTE THAT THE GERMAN TRANSLATION OF THE FINAL TERMS IS PROVIDED FOR INFORMATION PURPOSES ONLY AND THAT ONLY THE ENGLISH LANGUAGE ORIGINAL OF THE FINAL TERMS IS BINDING.

WICHTIGER HINWEIS: DIE DEUTSCHE ÜBERSETZUNG DER ENDGÜLTIGEN BEDINGUNGEN WIRD AUSSCHLIEßLICH ZU INFORMATIONSZWECKEN ZUR VERFÜGUNG GESTELLT UND BINDEND IST AUSSCHLIEßLICH DAS ENGLISCHE ORIGINAL DER ENDGÜLTIGEN BEDINGUNGEN.



ENDGÜLTIGE BEDINGUNGEN

Nr. 23330

vom 23.10.2018

Emission von bis zu 100.000.000 Stück Turbo Long-Zertifikate auf Wienerberger AG
(die „Wertpapiere“)

gemäß dem Structured Securities Programme

im Zusammenhang mit dem Basisprospekt vom 11.5.2018

für das Structured Securities Programme der

Raiffeisen Centrobank Aktiengesellschaft

BESCHRÄNKTE GÜLTIGKEIT: DER BASISPROSPEKT VOM 11.5.2018 WIRD VORAUSSICHTLICH BIS ZUM 11.5.2019 GÜLTIG SEIN. MINDESTENS EIN BANKGESCHÄFTSTAG VOR DIESEM TAG BEABSICHTIGT DIE EMITTENTIN EINEN AKTUALISIERTEN UND GEBILLIGTEN BASISPROSPEKT ZU VERÖFFENTLICHEN UND DIE ENDGÜLTIGEN BEDINGUNGEN SIND IN VERBINDUNG MIT DIESEM NEUEN BASISPROSPEKT ZU LESEN, DER FÜR ANLEGER AUF DER INTERNETSEITE DER EMITTENTIN (www.rcb.at – Die Bank – Veröffentlichungen – Wertpapierprospekte) BEREITGESTELLT WIRD.

BESCHRÄNKUNGEN BETREFFEND DAS ANGEBOT: DIE WERTPAPIERE KÖNNEN AUSSCHLIEßLICH GEMÄSS DEN ANWENDBAREN PRODUKTÜBERWACHUNGSANFORDERUNGEN DER MIFID II ANGEBOTEN WERDEN, WIE IM BASISINFORMATIONSBLETT (DAS AUF DER WEBSEITE DER EMITTENTIN VERFÜGBAR IST) ANGEZEIGT UND/ODER WIE VON DER EMITTENTIN AUF ANFRAGE OFFENGELEGT WIRD.

Diese Endgültigen Bedingungen beziehen sich auf den Basisprospekt vom 11.5.2018 in der gegebenenfalls durch die jeweiligen Nachträge geänderten Fassung (der „**Basisprospekt**“), solange dieser Basisprospekt gültig ist (voraussichtlich bis zum 11.5.2019).

Die Endgültigen Bedingungen sind in Sinne des Artikels 5(4) der Richtlinie 2003/71/EC des Europäischen Parlaments und des Rates vom 4.11.2003 (in der jeweils gültigen Fassung) (die „Prospektrichtlinie“) erstellt worden und sind in Verbindung mit dem Basisprospekt und dessen Anhängen (soweit vorhanden) zu lesen. Umfassende Informationen zur Emittentin sowie zum Angebot der Wertpapiere sind nur auf der Basis der Kombination dieser Endgültigen Bedingungen und des Basisprospekts (einschließlich etwaiger Anhänge, soweit vorhanden, und der durch Verweis einbezogenen Dokumente) verfügbar. Der Begriff „Prospekt“ meint den Basisprospekt, der gemeinsam mit den in den jeweiligen Endgültigen Bedingungen und der emissionspezifischen Zusammenfassung enthaltenen Informationen betrachtet wird.

Die Endgültigen Bedingungen des Prospekts sind in der Form eines separaten Dokuments gemäß Artikel 26(5) der Verordnung der Kommission (EG) Nr. 809/2004 vom 29.4.2004, in der jeweils gültigen Fassung (die „**Prospektverordnung**“), dargestellt.

Der Gegenstand der Endgültigen Bedingungen ist durch Artikel 22(4) der Prospektverordnung festgelegt. Die Endgültigen Bedingungen enthalten dementsprechend (i) neue Informationen in Bezug auf die Informationsbestandteile aus den Schemata für Wertpapierbeschreibungen, welche als Kategorien B und C im Anhang XX zur Prospektverordnung aufgeführt sind und (ii) Nachbildungen oder Verweise auf die im Basisprospekt bereits vorgesehenen Optionen, welche für die einzelnen Serien der Wertpapiere anwendbar sind. Alle Informationsbestandteile innerhalb der jeweiligen Optionen müssen infolgedessen ausgefüllt werden und, falls die Informationsbestandteile nicht anwendbar sind, muss der Punkt den Hinweis „nicht anwendbar“ in den Endgültigen Bedingungen enthalten.

Der Basisprospekt, dessen etwaige Nachträge und die Endgültigen Bedingungen sind durch ihre kostenlose Bereitstellung bei der bezeichneten Geschäftsstelle der Raiffeisen Centrobank AG in Tegetthoffstraße 1, 1010 Wien, Österreich, veröffentlicht. Diese Dokumente sind außerdem in elektronischer Form auf der Internetseite der Emittentin (www.rcb.at) veröffentlicht.

Eine emissionspezifische vollständig für die Wertpapiere ausgefüllte Zusammenfassung ist diesen Endgültigen Bedingungen beigelegt.

Diese Endgültigen Bedingungen enthalten Angaben zur Emission von Wertpapieren unter dem *Structured Securities Programme* der Raiffeisen Centrobank Aktiengesellschaft (das „**Programm**“) und sind in Verbindung mit den Emissionsbedingungen der Wertpapiere (die „**Emissionsbedingungen**“) zu lesen, die im Basisprospekt vom 11.5.2018 dargelegt sind, welcher von Zeit zu Zeit ergänzt werden kann. Großgeschriebene Begriffe, sofern hier nicht anders definiert, haben die in den Emissionsbedingungen angegebene Bedeutung.

Ausgenommen wie unter Punkt 34 dargelegt, ist, soweit der Emittentin bekannt, keine weitere Person an dem Angebot beteiligt, welche an dem Angebot Interessen hat, die von der ausschlaggebenden Bedeutung sind.

Sämtliche Verweise in diesen Endgültigen Bedingungen auf nummerierte Abschnitte beziehen sich auf die Abschnitte der Emissionsbedingungen und sämtliche Bestimmungen der Emissionsbedingungen, welche sich auf Variablen dieser Endgültigen Bedingungen beziehen und welche weder angekreuzt noch ausgefüllt werden oder welche gestrichen werden, gelten als aus den auf die Wertpapiere anwendbaren Emissionsbedingungen (die „**Bedingungen**“) gestrichen.

Die Emittentin übernimmt die Verantwortung für die Angaben in diesen Endgültigen Bedingungen und bestätigt, dass sie mit angemessener Sorgfalt überprüft hat, dass die in diesen Endgültigen Bedingungen enthaltenen Angaben nach bestem Wissen richtig sind und keine Angaben ausgelassen wurden, deren Auslassung die hierin enthaltenen Angaben irreführend erscheinen lassen könnte, mit Ausnahme der Informationen, welche den(die) (Emittenten der(des)) maßgeblichen Basiswert(e)s betreffen. Die hierin enthaltenen Informationen, welche den(die) (Emittenten der(des)) maßgebliche(n) Basiswert(e)s betreffen, wurden Auszügen oder Zusammenfassungen von Geschäftsberichten oder anderen öffentlich verfügbaren Informationsquellen entnommen. Die Emittentin übernimmt keine Gewährleistung dahingehend, dass jegliche öffentlich zugänglichen Informationen oder anderweitigen Dokumente betreffend den(die) (Emittenten der(des)) maßgeblichen Basiswert(e) richtig und vollständig sind und übernimmt hinsichtlich solcher Informationen keine Verantwortung. Es kann nicht zugesichert werden, dass alle Ereignisse, die vor dem Datum dieser Endgültigen Bedingungen eingetreten sind und den Marktpreis des(der) maßgeblichen Basiswerte(s) (und somit den Marktpreis und den Wert der Wertpapiere) beeinträchtigen können, veröffentlicht worden sind. Eine nachträgliche Veröffentlichung solcher Ereignisse oder die Veröffentlichung oder das Unterlassen der Veröffentlichung von wesentlichen zukünftigen Ereignissen, welche den(die) maßgeblichen Basiswert(e) betreffen, können sich negativ auf den Marktpreis oder den Wert der Wertpapiere auswirken.

Diese Endgültigen Bedingungen stellen weder ein Angebot zum Kauf noch eine Aufforderung zum Verkauf jeglicher Wertpapiere dar und sind auch nicht als Anlageempfehlung zu betrachten. Weder die Übergabe dieser Endgültigen Bedingungen noch jeglicher Verkauf hierunter impliziert unter irgendwelchen Umständen, dass es seit dem Datum dieser Endgültigen Bedingungen keine Veränderung der Finanzlage der Emittentin oder der Basiswerte gegeben hat oder dass die hierin enthaltenen Angaben auch nach diesem Datum zutreffend sind.

Die Verbreitung dieser Endgültigen Bedingungen sowie das Angebot, der Verkauf und die Lieferung von Wertpapieren kann in bestimmten Ländern gesetzlich beschränkt sein. Personen, die in den Besitz dieser Endgültigen Bedingungen gelangen, sind von der Emittentin aufgefordert, sich selbst über solche Beschränkungen zu unterrichten und diese zu beachten. Wegen der weiterführenden Darstellung bestimmter Beschränkungen betreffend das Angebot und den Verkauf von Serien wird auf den Basisprospekt verwiesen, der durch diese Endgültigen Bedingungen ergänzt oder geändert wird.

A. VERTRAGLICHE INFORMATIONEN

ALLGEMEINE BESTIMMUNGEN IN BEZUG AUF DIE WERTPAPIERE

WICHTIGER HINWEIS: Neben den Überschriften von einigen nachfolgenden Abschnitten sind bestimmte Paragraphen der Emissionsbedingungen angegeben, auf welche sich diese Abschnitte (unter anderem) beziehen, jedoch können solche Abschnitte auch für andere Paragraphen relevant sein. Anleger können nicht darauf vertrauen, dass die nachfolgenden Abschnitte sich ausschließlich auf die angegebenen Paragraphen beziehen.

1. Emittentin:	Raiffeisen Centrobank Aktiengesellschaft
2. Kennzeichnung:	ISIN: AT0000A23VA3 Wertpapierkennnummer: RC0R53 CFI: RFSTCB
3. Produktwährung (vgl. § 1):	Euro („EUR“)
4. Produkttyp (vgl. § 23):	Turbo Long-Zertifikate (eusipa 2210)
5. Zinszahlung (und Verzinsungsart) (vgl. § 4):	Nicht anwendbar
6. Basiswerttyp (vgl. §§ 6, 9):	Aktie
7. Anzahl der Stücke:	Bis zu 100.000.000 Stücke
8. Ausgabepreis:	EUR 3,59
9. Ausgabeaufschlag:	Nicht anwendbar
10. Art der Notiz (vgl. § 7):	Stücknotiz
Bezugsverhältnis:	1,00
11. Nennwert (vgl. § 1):	Nicht anwendbar
12. Erster Bewertungstag (vgl. § 5):	23.10.2018
13. Erster Referenzpreis (vgl. § 5):	EUR 20,04
14. Ausgabetag (vgl. § 1):	23.10.2018
15. Letzter Bewertungstag (vgl. § 5):	Die Wertpapiere haben keinen festen Fälligkeitstag („open-end“).
16. Letzter Referenzpreis (vgl. § 5):	Schlusskurs
17. Fälligkeitstag (vgl. § 3):	Die Wertpapiere haben keinen festen Fälligkeitstag („open-end“).
18. Ausübbares Wertpapiere (vgl. § 8):	Ja
(i) Ausübungsart:	Bermudisch; Automatische Ausübung anwendbar
(ii) Mindestausübungsmenge:	1

- (iii) Planmäßige Ausübungstage: Jeder Basiswertgeschäftstag ab einem Anlagebewertungstag (einschließlich) bis zum unmittelbar darauf folgenden Wiederveranlagungsbewertungstag (einschließlich)
- 19. Abwicklungsart (vgl. § 3):** Barausgleich
- 20. Bestimmungen für den Basiswert (vgl. § 6):**
- (i) Aktien (Basiswert): Wienerberger AG (ISIN: AT0000831706)
Informationen zum Basiswert, dessen früherer und weiterer Wertentwicklung und dessen Volatilität sind aus den folgenden Quellen erhältlich: <http://www.wienerberger.at>
- (ii) Börse: Xetra Vienna
- (iii) Verbundene Börse(n): Alle Börsen
- (iv) Basiswertwährung: EUR
- 21. Bestimmungen für den Basiswert für die Ausrechnung des Variablen Zinssatzes (vgl. § 6):** Nicht anwendbar
- 22. Bestimmungen für den Rückzahlungsbetrag (vgl. § 23):**
- (i) Basispreis: EUR 16,45
- (ii) Barriere: EUR 18,45
- (iii) Barrierereferenzpreis: Regulärer Intraday-Kurs
- (iv) Barrierebeobachtungszeitraum: Der Zeitraum vom Ersten Bewertungstag (ausschließlich) bis zum Letzten Bewertungstag (einschließlich)
- (v) Ausschüttungsbetrag: 95% des Bruttobetrages jeder Dividende
- (vi) Finanzierungsrate: 0,00%
- (vii) Finanzierungsratenmarge: 0,00%
- 23. Allgemeine Bestimmungen für die Verzinsung (vgl. § 4):** Nicht anwendbar
- 24. Kündigung und Zahlung (vgl. § 12):** Anwendbar
- 25. Rückzahlung nach Wahl der Emittentin (vgl. § 12):** Nicht anwendbar
- 26. Vorzeitige Rückzahlung (vgl. § 12):** Anwendbar
- 27. Anpassung durch die Berechnungsstelle (vgl. § 10):** Anwendbar
- 28. Emittentinnengebühr (vgl. § 18):** Nicht anwendbar

29. **Maßgebliche Finanzzentren** (vgl. § 13): Österreich
30. **Zahlstelle** (vgl. § 17): Raiffeisen Centrobank Aktiengesellschaft
Tegetthoffstraße 1
A-1010 Wien
Österreich
31. **Berechnungsstelle** (vgl. § 17): Raiffeisen Centrobank Aktiengesellschaft
Tegetthoffstraße 1
A-1010 Wien
Österreich
32. **Außerordentliches Rückzahlungsereignis** (vgl. § 5): Rechtsänderung, Besteuerungsänderung, Hedging-Störung, Gestiegene Hedging-Kosten und Insolvenzantrag

B. AUSSERVERTRAGLICHE INFORMATIONEN

33. **Börsenzulassung:** Die Emittentin beabsichtigt, die Zulassung der Wertpapiere zum Amtlichen Handel der Wiener Börse und, sofern die Emittentin dies beschließt, zu einem weiteren geregelten Markt in den EU-Mitgliedstaaten Österreich, Deutschland, Bulgarien, Kroatien, der Tschechischen Republik, Ungarn, Italien, Polen, Rumänien, der Slowakischen Republik und Slowenien zu beantragen.
34. **Interesse von ausschlaggebender Bedeutung:** Nicht anwendbar
35. **Mitteilungen** (vgl. § 20):
- (i) Internetadresse: <https://www.rcb.at/produkt/?ISIN=AT0000A23VA3>
- (ii) Anderer oder zusätzlicher Ort für Zeitungsmitteilung: Nicht anwendbar
36. **Öffentliches Angebot:** Ein öffentliches Angebot von Wertpapieren kann seitens der Raiffeisen Centrobank Aktiengesellschaft außerhalb des Ausnahmbereichs gemäß Artikel 3(2) der Prospektrichtlinie in Österreich (die „**Öffentlichen Angebotsstaaten**“) innerhalb des Zeitraumes ab dem (einschließlich) Ausgabetag bis zum (einschließlich) Letzten Bewertungstag (die „**Angebotsfrist**“), vorbehaltlich der vorzeitigen Kündigung und Verlängerung im Ermessen der Emittentin unterbreitet werden. Ab dem (einschließlich) Ausgabetag bis zum (einschließlich) letzten Tag der Angebotsfrist werden die Wertpapiere im Wege einer Daueremission öffentlich angeboten.
37. **Zeichnung:**
- (i) Zeichnungsfrist: Die Wertpapiere werden außerhalb einer Zeichnungsfrist platziert.