

## FINAL TERMS

18 July 2016

Raiffeisenbank a. s.

**Issue of €200,000,000 Fixed Rate Covered Bonds (in Czech, *hypoteční zástavní listy*) due 2019**

**to be consolidated and form a single series with the €500,000,000 Fixed Rate Covered Bonds (in Czech, *hypoteční zástavní listy*) due 2019 issued on 5 November 2014**

**under the €5,000,000,000 Covered Bond (in Czech, *hypoteční zástavní list*) Programme**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth in the Base Prospectus dated 9 October 2014 which are incorporated by reference in the Base Prospectus dated 19 October 2015. This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus dated 19 October 2015 and the supplement to it dated 18 May 2016 which together constitute a base prospectus for the purposes of the Prospectus Directive (the **Base Prospectus**), including the Conditions incorporated by reference in the Base Prospectus. Full information on the Issuer and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the Luxembourg Stock Exchange's website ([www.bourse.lu](http://www.bourse.lu)).]

- |    |     |  |   |
|----|-----|--|---|
| 1. | (a) | Series Number:   | 2   |
|    | (b) | Tranche Number:  | 2   |
|    | (c) | Date on which the Covered Bonds will be consolidated and form a single Series: | The Covered Bonds will be consolidated and form a single Series with the €500,000,000 Fixed Rate Covered Bonds (in Czech, <i>hypoteční zástavní listy</i> ) due 2019 issued on 5 November 2014 on exchange of the Temporary Global Covered Bond for interests in the Permanent Global Covered Bond, as referred to in paragraph 22 below, which is expected to occur on or about 30 August 2016 |
| 2. |     | Specified Currency or Currencies:  | EUR   |
| 3. |     | Aggregate Nominal Amount:  |   |
|    | (a) | Series:  | €700,000,000  |
|    | (b) | Tranche:   | €200,000,000  |
| 4. |     | Issue Price:   | 101.231 per cent. of the Aggregate Nominal Amount plus accrued interest from, and including, 5 November   |

- 2015 to, but excluding, the Issue Date
5. (a) Specified Denominations: €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Covered Bonds in definitive form will be issued with a denomination above €199,000
- (b) Calculation Amount: €1,000
6. (a) Issue Date: 21 July 2016
- (b) Interest Commencement Date:
- (i) Period to Maturity Date: 5 November 2015
- (ii) Period from Maturity Date to Extended Maturity Date: Not Applicable
7. Maturity Date: 5 November 2019
8. Extended Maturity Date: Not Applicable
9. Interest Basis:
- (a) Period to (and including) Maturity Date: 0.75 per cent. per annum Fixed Rate  
(further particulars specified below)
- (b) Period from (but excluding) Maturity Date up to (and including) Extended Maturity Date: Not Applicable
10. Redemption Basis: Subject to any purchase and cancellation or early redemption, the Covered Bonds will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Issuer Call: Not Applicable
13. Date of Board approval for issuance obtained: 12 July 2016

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. Fixed Rate Covered Bond Provisions
- (I) To Maturity Date: Applicable
- (II) From Maturity Date up to Extended Maturity Date: Not Applicable

- (a) Rate(s) of Interest:
- (i) To Maturity Date: 0.75 per cent. per annum payable in arrear on each Interest Payment Date
  - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (b) Interest Payment Date(s):
- (i) To Maturity Date: The 5th day of November in each year up to and including the Maturity Date
  - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (c) Fixed Coupon Amount(s):
- (i) To Maturity Date: €7.50 per Calculation Amount
  - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (d) Broken Amount(s):
- (i) To Maturity Date: Not Applicable
  - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (e) Day Count Fraction:
- (i) To Maturity Date: Actual/Actual (ICMA)
  - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (f) Determination Date(s):
- (i) To Maturity Date: Not Applicable
  - (ii) From Maturity Date up to Extended Maturity Date: Not Applicable

15. Floating Rate Covered Bond Provisions

- (I) To Maturity Date: Not Applicable

(II) From Maturity Date up to Extended Maturity Date: Not Applicable

16. Zero Coupon Covered Bond Provisions Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

17. Notice periods for Condition 6.2  
(Redemption and Purchase –  
Redemption for tax reasons): Minimum period: 5 days  
Maximum period: 15 days

18. Notice periods for Condition 6.3  
(Redemption and Purchase –  
Redemption due to illegality or  
invalidity): Minimum period: 5 days  
Maximum period: 15 days

19. Issuer Call: Not Applicable

20. Final Redemption Amount: €1,000 per Calculation Amount

21. Early Redemption Amount payable on  
redemption for taxation reasons or on  
event of default: €1,000 per Calculation Amount

#### GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

22. Form of Covered Bonds:

(a) Form: Bearer Covered Bonds:

Temporary Global Covered Bond exchangeable for  
a Permanent Global Covered Bond which is  
exchangeable for definitive Bearer Covered Bonds only  
upon an Exchange Event

(b) New Global Covered Bond Yes

23. Additional Financial Centre(s): Not Applicable

24. Talons for future Coupons to be attached  
to definitive Covered Bonds: No

Signed on behalf of Raiffeisenbank a. s.:

Signed on behalf of Raiffeisenbank a. s.:

By: .....  
Duly authorised

By: .....  
Duly authorised

**Rudolf Rabiňák**  
Vice-chairman of the Board

**Jan Pudil**  
Member of the Board

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange and listing on the Official List of the Luxembourg Stock Exchange with effect from 21 July 2016.
- (ii) Estimate of total expenses related to admission to trading: €840

### 2. RATINGS

Ratings:

The Covered Bonds to be issued are expected to be rated A1 by Moody's Deutschland GmbH (**Moody's**). Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). The list of registered and certified rating agencies is published by the European Securities and Markets Authority on its website (<http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the CRA Regulation.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Covered Bonds has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. YIELD

Indication of yield: 0.373 per cent. per annum

### 5. OPERATIONAL INFORMATION

- (i) ISIN: XS1447725984 until exchange of the Temporary Global Covered Bond for interests in the Permanent Global Covered Bond,  
XS1132335248 thereafter.
- (ii) Common Code: 144772598 until exchange of the Temporary Global Covered Bond for interests in the Permanent Global Covered Bond,

113233524 thereafter.

- (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 6. DISTRIBUTION

- (i) If syndicated, names of Managers: Not Applicable
- (ii) Date of Subscription Agreement: Not Applicable
- (iii) If non-syndicated, name of relevant Dealer: Raiffeisen Bank International AG
- (iv) U.S. Selling Restrictions: TEFRA D