

# BONUS CERTIFICATE TELEFÓNICA O2

- 16 % BONUS YIELD P.A., 30 % RISK BUFFER
- 1 YEAR MATURITY
- LISTED AT PRAGUE STOCK EXCHANGE
- DENOMINATED IN CZK
- PERMANENT SECONDARY MARKET
- NO MANAGEMENT FEES



# TELEFÓNICA O2 BONUS CERTIFICATE

Telefónica O2 Czech Republic is a major integrated operator in the Czech Republic. It is now operating more than seven million lines, both fixed and mobile, making it one of the world's leading providers of fully converged services.

## KEY FACTS

Issuer	Raiffeisen Centrobank AG
Offer	Continuous issuing
ISIN	AT0000AOG2U2
Fixing date	Dec 17, 2009
Maturity	Dec 18, 2009 – Dec 17, 2010
Reference value	CZK 429.5
Barrier	CZK 300.65 (70 % of the starting value)
Bonus level = Cap	CZK 498.22 (116 % of the starting value)
Listing	Prague
Quotes	RCB01 / <a href="http://www.rcb.at">www.rcb.at</a>

## PAYOUT PROFILE

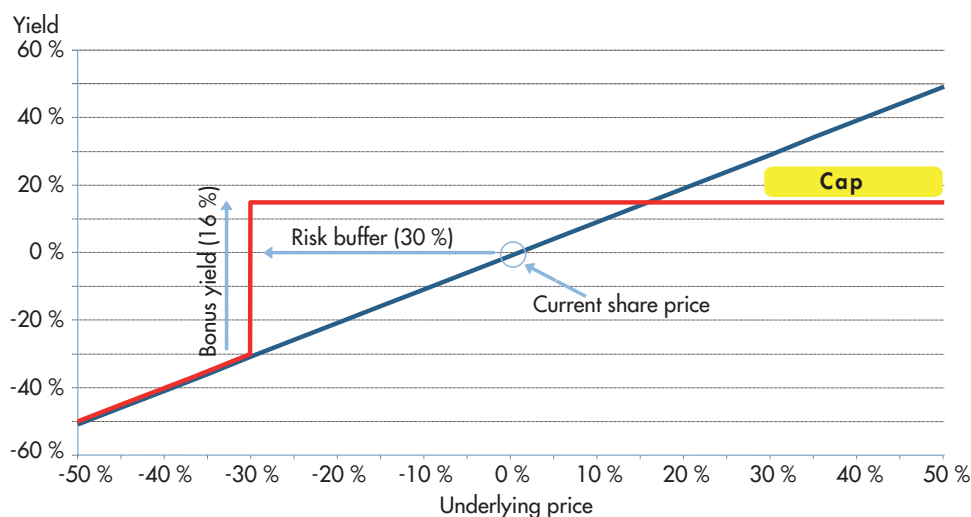
Determining for whether the barrier has been touched are the intra-day rates of the Telefónica O2 share during the observation period (Dec 18, 2009 to Dec 17, 2010)

Telefónica O2 offers the most comprehensive portfolio of voice and data services in the Czech Republic. It is paying special attention to the exploitation of the growth potential, particularly in the data and Internet sector. Telefónica O2 Czech Republic operates the largest fixed and mobile network.

## 16 % Bonus Yield and 30 % Risk Buffer

The new Telefónica O2 bonus certificate of Raiffeisen Centrobank enables investors to generate attractive yields in sideways moving and rising markets up to the cap of 116 %. The partial capital guarantee, in turn, limits potential losses in slightly falling markets. At maturity investors receive the bonus level of 116 %, if the Telefónica O2 share does not drop to or below the barrier of 70 % during the maturity of 1 years.

The maximum pay out is constituted by the cap of 116 %. If, however, the index drops to or falls below the barrier of 70 %, the bonus mechanism disappears, the partial capital guarantee no longer applies and the bonus certificate is treated like a Telefónica O2 share; but the cap remains to constitute the maximum pay out of 116 %. The Telefónica O2 bonus certificate is mainly for investors who wish to generate high yields in moderately rising and sideways moving markets and who seek to be protected against potential losses.



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) and do not move always simultaneously with the underlying. Any payments for structured securities at the maturity date depend on the solvency of the issuer.

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