

**Final Terms**

**RAIFFEISEN ZENTRALBANK ÖSTERREICH AKTIENGESELLSCHAFT**

**EUR 20,000,000,000**

**Euro Medium Term Note Programme**

Series No: 79

Tranche No: 1

ISIN: XS0349129717

EUR 50,000,000 Floating Rate Notes due February 2010

**The date of these Final Terms is 22 February 2008**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes set forth in the Debt Issuance Programme Prospectus dated 20 December 2007 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Debt Issuance Programme Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Debt Issuance Programme Prospectus. The Debt Issuance Programme Prospectus is available for viewing and available on request at Raiffeisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, 1030 Vienna, Austria and the Paying Agents, Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom and Deutsche Bank Luxembourg S.A., 2, boulevard Konrad Adenauer, 1115 Luxembourg, Luxembourg and on the website of the Luxembourg stock exchange ([www.bourse.lu](http://www.bourse.lu)).

1. [(i)] Issuer: Raiffeisen Zentralbank Österreich Aktiengesellschaft
2. [(ii)] Series Number: **79**  
[(iii)] Tranche Number: 1
3. Specified Currency or Euro (“**EUR**”) Currencies:
4. Aggregate Nominal Amount of Notes admitted to trading: EUR 50,000,000  
[(i)] Series: EUR 50,000,000  
[(ii)] Tranche: EUR 50,000,000
5. Issue Price: 100% of the Aggregate Nominal Amount
6. (i) Specified Denominations: EUR 50,000  
(ii) Calculation Amount: EUR 50,000
7. [(i)] Issue Date: 26 February 2008  
[(ii)] Interest Commencement Date: Issue Date
8. Maturity Date: Interest Payment Date falling on or nearest to 26 February 2010

9. Interest Basis: 3 months EURIBOR + 0.40 per cent. Floating Rate  
(further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. [(i) Status of the Notes: Senior  
[(ii) Dates of approvals of Board of Managing Directors and of Supervisory Board of the Issuer obtained for issuance of Notes:] Not Applicable
14. Method of distribution: Non-syndicated

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

15. **Fixed Rate Note Provisions:** Not Applicable
16. **Floating Rate Note Provisions:** Applicable
- [(i) Interest Payment Dates: Interest will be paid quarterly in arrear on the Interest Payment Dates falling on or nearest to 26 February, 26 May, 26 August and 26 November in each year up to and including the Maturity Date, subject in each case to adjustment in accordance with the applicable Business Day Convention. The first Interest Payment Date shall be 26 May 2008.
- [(ii) Business Day Convention: Modified Following Business Day Convention
- [(iii) Financial Centre(s): TARGET and London (For the purposes of the definition of Business Day in Condition 5(i))
- [(iv) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- [(v) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not

the Issuing and  
Paying Agent):

- [(vi)] Screen Rate  
Determination:
- Reference Rate: 3 months EURIBOR
  - Interest Determination Date(s): Two TARGET business days prior to the first day of each Interest Period
  - Relevant Screen Page: Reuters page EURIBOR01
  - Relevant Time: 11:00 a.m. Brussels time
- [(vii)] Reference Banks Determination: Not Applicable
- [(viii)] Margin(s): + 0.40% per annum
- [(ix)] Minimum Rate of Interest: Not Applicable
- [(x)] Maximum Rate of Interest: Not Applicable
- [(xi)] Day Count Fraction: Actual/360 (adjusted)
- [(xii)] Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: Conditions apply
17. **Zero Coupon Note Provisions:** Not Applicable
18. **Currency Linked Interest Note Provisions:** Not Applicable

19. **Commodity Linked Interest Note Provisions:** Not Applicable
20. **Fund Linked Interest Note Provisions:** Not Applicable
21. **Index Linked Interest Note Provisions:** Not Applicable
22. **Equity Linked Interest Note Provisions:** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

23. **Call Option:** Not Applicable
24. **Put Option:** Not Applicable
25. **Final Redemption Amount of each Note** EUR 50,000 per Calculation Amount
26. A. **Early Redemption Amount**
- [i] Early Redemption Amount per Calculation Amount payable on redemption for taxation reasons, redemption upon an event of default (or, in the case of Index Linked Redemption Notes, following an Index Adjustment Event in accordance with Condition 9(b)(ii)(y) or, in the case of Equity Linked Redemption Notes, following certain corporate events in accordance with Condition 10(b)(ii) (B) or, in the case of Credit Linked Notes, following a Merger Event (if applicable)) and/or the method of calculating the same (if required or if

different from that set out in Condition 6(b)):

[(ii)] Early Redemption Unwind Costs: Not Applicable

B. **Early Termination Amount** Not Applicable

27. **Unmatured Coupons to become void upon early redemption pursuant to Condition 7(f)(i) and Condition 7(f)(ii):** Yes
28. **Currency Linked Redemption Notes:** Not Applicable
29. **Commodity Linked Redemption Notes:** Not Applicable
30. **Fund Linked Redemption Notes:** Not Applicable
31. **Index Linked Redemption Notes:** Not Applicable
32. **Equity Linked Redemption Notes:** Not Applicable
33. **Credit Linked Notes:** Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

34. **Form of Notes:** **Bearer Notes:**
- [(i)] Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
- [(ii)] New Global Note: Yes
35. Financial Centre(s) or other special provisions relating to Payment Dates: TARGET and London
36. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
37. Details relating to Partly Paid Not Applicable

Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made [and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment]:

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|-----|--|--|
| 38. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:   | Not Applicable   |
| 39. | Redenomination, renominalisation and reconventioning provisions:   | Not Applicable   |
| 40. | Consolidation provisions:  | The provisions in Condition 17 (Further Issues) apply. |
| 41. | Other final terms:   | Not Applicable   |
| 42. | Additional provisions relating to Notices:   | Not Applicable   |
| 43. | TEFRA:   | The D Rules are applicable                             |
| 44. | The Aggregate Nominal Amount of the Notes has been converted into the Programme currency (euro) at the rate of [ ] euro to one [Specified Currency]: | Not Applicable   |

## DISTRIBUTION

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|-----|--|--|
| 45. | [(i)] If syndicated, names [and addresses] of Managers [and underwriting commitments]: | Not Applicable                             |
|     | [(ii)] [Date of Subscription Agreement]:   | Not Applicable                             |
|     | [(iii)] Stabilising Manager(s) (if any):   | Not Applicable                             |
| 46. | If non-syndicated, name [and address] of Dealer:                                       | CALYON<br>9, quai du Président Paul Doumer |

92920 La Défense Cedex

- |     |                                  |                |
|-----|----------------------------------|----------------|
| 47. | Total commission and concession: | Not Applicable |
| 48. | Non-exempt:                      | Not Applicable |
| 49. | Additional selling restrictions: | Not Applicable |

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the EUR 20,000,000,000 Euro Medium Term Note Programme of Raiffeisen Zentralbank Österreich Aktiengesellschaft.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

**Raiffeisen Zentralbank Österreich Aktiengesellschaft**

By: \_\_\_\_\_  
Duly authorised

By: \_\_\_\_\_  
Duly authorised



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- [(i)] Listing: Vienna
- [(ii)] Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market (*Geregelter Freiverkehr*) of the Vienna Stock Exchange with effect from 26 February 2008
- [(iii)] Estimate of total expenses related to admission to trading: EUR 725

### 2. RATINGS

- Ratings: The Issuer has been rated:
- S&P: senior unsecured (long term) A+
- Moody's: senior unsecured (long term) Aa2
- The Notes to be issued have not been rated separately.

### 3. NOTIFICATION

The Luxembourg Commission de Surveillance du Secteur Financier has provided the Austrian Financial Market Authority (*Finanzmarktaufsicht*) with a certificate of approval attesting that the Debt Issuance Programme Prospectus has been drawn up in accordance with the Prospectus Directive.

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

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" wording in the section entitled "General Information" in the Debt Issuance Programme Prospectus
- (ii) Estimated net proceeds: EUR 50,000,000
- (iii) Estimated total expenses: Not Applicable

### 6. *Fixed Rate Notes only* – YIELD

- Indication of yield: Not Applicable

### 7. *Retail issue, Floating Rate Notes only* – HISTORIC INTEREST RATES

Not Applicable

**8. *Index-Linked or other variable-linked Notes only* – PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, [(for retail issue only) EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS] AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

**9. *Dual Currency Notes only* – PERFORMANCE OF RATE[S] OF EXCHANGE**

Not Applicable

**10. OPERATIONAL INFORMATION**

ISIN Code: XS0349129717

Common Code: 34912971

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme and the relevant identification number(s): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes 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 satisfaction of the Eurosystem eligibility criteria.

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**11. POST ISSUANCE INFORMATION**

The Issuer does not intend to issue post issuance information in respect of any underlying.

**12. [*For Non-exempt Offer (item 48) only*] – TERMS AND CONDITIONS OF THE OFFER**

Not Applicable

