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Second Supplement dated  
18 January 2019  
to the Prospectus dated  
8 June 2018

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# RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

## EUR 5,000,000,000 Debt Issuance Programme (the "Programme")

This supplement (the "**Second Supplement**") to the base prospectus dated 8 June 2018 (the "**Prospectus**") constitutes a supplement for the purposes of Article 13.1 of the *Loi relative aux prospectus pour valeurs mobilières* which implements Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended, into Luxembourg Law (the "**Luxembourg Law**") and is prepared in connection with the EUR 5,000,000,000 Debt Issuance Programme of RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG ("**RLB NÖ-Wien**" or the "**Issuer**"). Expressions defined in the Prospectus shall have the same meaning when used in the Second Supplement.

The Second Supplement is supplemental to, and should only be read in conjunction with, the Prospectus dated 8 June 2018 as supplemented by the supplement dated 14 November 2018 (the "**First Supplement**") (the First Supplement together with the base prospectus dated 8 June 2018, the "**Original Prospectus**") in respect of the Programme. As used herein, the term "Prospectus" means the Original Prospectus as supplemented by the Second Supplement.

The Issuer has requested *Commission de Surveillance du Secteur Financier* (the "**CSSF**") of the Grand Duchy of Luxembourg in its capacity as competent authority under the Luxembourg Law, to provide the competent authorities in the Federal Republic of Germany ("**Germany**") and the Republic of Austria ("**Austria**") with a certificate of approval attesting that the Second Supplement has been drawn up in accordance with the Luxembourg Law (each a "**Notification**"). The Issuer may request the CSSF to provide competent authorities in additional host Member States within the European Economic Area with such a Notification.

The Issuer accepts responsibility for the information contained in the Second Supplement and hereby declares, that having taken all reasonable care to ensure that such is the case, the information contained in the Second Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

The Second Supplement has been prepared following the decisions of the Raiffeisen-Kundengarantiegemeinschaft Österreich and the Raiffeisen-Kundengarantiegemeinschaft Niederösterreich-Wien that non-subordinated bonds issued by their respective members on or after 1 January 2019 are not covered by these voluntary deposit guarantee schemes.

#### **I. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "SUMMARY"**

*On page 24 the information contained in the 19<sup>th</sup> and 20<sup>th</sup> paragraph of "Section D – Risks" under "Element D.3 – Key information on the key risks that are specific to the securities" with regard to "Subordinated Notes" and "Non-subordinated notes" shall be deleted and replaced by the following information:*

"The Notes are not covered by a statutory or voluntary deposit guarantee or investor compensation scheme. The holders of the Notes are thus not entitled to compensation in the event of the insolvency of the Issuer and might lose their entire investment.

*Note: The voluntary deposit guarantee scheme established for non-subordinated notes under the Raiffeisen customer guarantee association (Kundengarantiegemeinschaft) covers only non-subordinated notes issued by RLB NÖ-Wien before 1 January 2019. Subordinated Notes issued by RLB NÖ-Wien before 1 January 2019 were not covered by the Kundengarantiegemeinschaft. Therefore all Notes (including non-subordinated notes) issued by RLB NÖ-Wien on or after 1 January 2019 are not covered by the Kundengarantiegemeinschaft."*

#### **II. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "GERMAN TRANSLATION OF THE SUMMARY"**

*On page 44 the information contained in the 19<sup>th</sup> and 20<sup>th</sup> paragraph of "Abschnitt D – Risiken" under "Punkt D.3 – Zentrale Angaben zu den Risiken, die den Wertpapieren eigen sind" with regard to "Nachrangige Schuldverschreibungen" and "Nicht nachrangige Schuldverschreibungen" shall be deleted and replaced by the following information:*

"Die Schuldverschreibungen unterliegen keiner gesetzlichen oder freiwilligen Einlagensicherung und auch keiner Anlegerentschädigung. Die Inhaber der Schuldverschreibungen sind im Fall einer Insolvenz der Emittentin daher nicht ersatzberechtigt und könnten ihre gesamte Investition verlieren.

*Hinweis: Die freiwillige Einlagensicherung der Raiffeisen-Kundengarantiegemeinschaft gilt nur für vor dem 1. Jänner 2019 begebene nicht-nachrangige Schuldverschreibungen. Nachrangige Schuldverschreibungen der Emittentin wurden von der freiwilligen Einlagensicherung der Kundengarantiegemeinschaft auch vor dem 1. Jänner 2019 nicht erfasst. Alle an oder nach dem 1. Jänner 2019 begebenen Schuldverschreibungen (einschließlich nicht-nachrangiger Schuldverschreibungen) der Emittentin werden daher nicht durch die Kundengarantiegemeinschaft gedeckt."*

### III. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "RISK FACTORS"

*On page 61 the information in the second paragraph of the risk factor "The mandatory financing of the deposit guarantee scheme under the Federal Act on Deposit Guarantee Schemes and Investor Compensation by Credit Institutions (ESAEG) may adversely affect the business, results of operations and financial condition of the Issuer (risk associated with contributions made to the deposit guarantee fund)" shall be deleted and replaced by the following information:*

"The DGSD was implemented in Austria in 2015 essentially by the ESAEG. Each credit institution accepting deposits and/or providing investment services subject to a guarantee scheme must be a member of a protection scheme. RLB NÖ-Wien is (together with all other banks of the Raiffeisen-Bankengruppe Österreich) a member of the "Einlagensicherung AUSTRIA Ges.m.b.H." ([www.einlagensicherung.at](http://www.einlagensicherung.at)), which was newly established pursuant to the ESAEG. A great majority of Austrian banks is a member of this institution."

*On page 62 the information in the first paragraph of the risk factor "Recourse to the Issuer due to its membership of associations may have a material adverse effect on the business, results of operations and financial condition of the Issuer (risk relating to the Issuer's membership of associations)" shall be deleted and replaced by the following information:*

"RLB NÖ-Wien is a member of Raiffeisen-Kundengarantiegemeinschaft Niederösterreich ("**RKNÖW**"), which is in turn a member of Raiffeisen-Kundengarantiegemeinschaft Österreich ("**RKÖ**"). RKNÖW and RKÖ are organised as associations. In the event of the insolvency or bankruptcy of a member, the other members give a mutual and legally binding undertaking to guarantee all customer deposits of another member institution and all non-subordinated notes issued by the respective member institution before 1 January 2019 in accordance with their respective individual economic viability and on the basis of a distribution and load formula precisely regulated in the articles of association of RKNÖW and RKÖ, irrespective of the amount. Additional liabilities, based on the distribution and load formula in the respective articles of association, of up to the limit of its individual economic viability may therefore materialise for the Issuer in its capacity as a member of RKNÖW and RKÖ in the event a customer protection event is triggered. This may have a material adverse effect on the business, results of operations and financial condition of the Issuer. This may have a significant negative impact on the ability of the Issuer to meet its obligations arising from the Notes issued under this Prospectus."

*On page 73 the Risk factors "Subordinated Notes are not covered by a statutory or voluntary deposit guarantee or investor compensation scheme. The holders of such Notes are thus not entitled to compensation in the event of the insolvency of the Issuer and might lose their entire investment." and "Non-subordinated Notes are not covered by the Austrian statutory deposit guarantee scheme or the investor compensation scheme. In the event of the insolvency or liquidation of the Issuer, the voluntary deposit guarantee scheme established for non-subordinated notes under the Raiffeisen customer guarantee association (Kundengarantiegemeinschaft) might prove insufficient to compensate the holders of Notes for any loss suffered." respectively shall be deleted and replaced by the following information:*

**"The Notes are not covered by a statutory or voluntary deposit guarantee or investor compensation scheme. The holders of such Notes are thus not entitled to compensation in the event of the insolvency of the Issuer and might lose their entire investment."**

The Notes are not covered by the deposit guarantee scheme pursuant to the Federal Act on Deposit Guarantee Schemes and Investor Compensation by Credit Institutions (*Bundesgesetz über die Einlagensicherung und Anlegerentschädigung bei Kreditinstituten* – "**ESAEG**") for certain deposits or investment services subject to compulsory protection. No voluntary deposit guarantee scheme exists in relation to the Notes. In the event of the insolvency of RLB NÖ-Wien or the occurrence of any other protection event covered by statute (Sections 9 and 46 of the ESAEG), investors therefore cannot rely on a statutory or voluntary deposit guarantee scheme to compensate them for the loss of capital invested in the Notes.

*Note: The voluntary deposit guarantee scheme established for non-subordinated notes under the Raiffeisen customer guarantee association (Kundengarantiegemeinschaft) covers only non-subordinated notes issued by RLB NÖ-Wien before 1 January 2019. Subordinated Notes issued by RLB NÖ-Wien before 1 January 2019 were not covered by the Kundengarantiegemeinschaft. Therefore all Notes (including non-subordinated notes) issued by RLB NÖ-Wien on or after 1 January 2019 are not covered by the Kundengarantiegemeinschaft."*

#### IV. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG"

*On page 356 the information in subsection "Membership in Associations" under the headings "Deposit Security Institution of the Raiffeisensector (Raiffeisen-Einlagensicherung)" and "Raiffeisen Kundengarantiegemeinschaft" shall be deleted and replaced by the following information:*

"Deposit Security Institution of the Raiffeisensector (Raiffeisen-Einlagensicherung)

RLB NÖ-Wien is (together with all other banks of the Raiffeisen-Bankengruppe Österreich) a member of the "Einlagensicherung AUSTRIA Ges.m.b.H." ([www.einlagensicherung.at](http://www.einlagensicherung.at)), which was newly established pursuant to the Federal Act on Deposit Guarantee Schemes and Investor Compensation by Credit Institutions ("**ESAEG**"). A great majority of Austrian banks is a member of this institution.

Raiffeisen-Kundengarantiegemeinschaft

RLB NÖ-Wien is a member of the Raiffeisen-Kundengarantiegemeinschaft Niederösterreich ("**RKNÖW**") which is in turn a member of the Raiffeisen-Kundengarantiegemeinschaft Österreich ("**RKÖ**"). The customer guarantee associations for the Raiffeisen sector were founded in 2000 and are organised on two levels: the regional Raiffeisen banks in Lower Austria and RLB NÖ-Wien are members of RKNÖW at the regional level. RKÖ acts as a second level of security, to which RBI and other regional customer guarantee associations belong, in addition to RKNÖW. RKNÖW and RKÖ are organised as associations. In the event of the insolvency or bankruptcy of a member, the other members give a mutual and legally binding undertaking to guarantee all customer deposits of another member institution and all non-subordinated notes issued by the respective member institution before 1 January 2019 in accordance with their respective individual economic viability and on the basis of a distribution and load formula precisely regulated in the articles of association of RKNÖW and RKÖ, irrespective of the amount."

To the extent that there is any inconsistency between any statement in the Second Supplement and any other statement in or incorporated in the Prospectus, the statements in the Second Supplement will prevail.

The Second Supplement is available for viewing in electronic form at the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and at the website of the Issuer ([www.raiffeisenbank.at](http://www.raiffeisenbank.at)) and copies may be obtained free of charge from RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG, F.-W.-Raiffeisen-Platz 1, 1020 Vienna, Austria.

Save as disclosed in the Second Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

**In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before the Second Supplement is published have the right, exercisable within two working days after the publication of the Second Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 22 January 2019.**