
Fourth Supplement dated
30 April 2020
to the Prospectus dated
23 May 2019

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

EUR 10,000,000,000 Debt Issuance Programme (the "Programme")

This supplement (the "**Fourth Supplement**") constitutes a prospectus supplement pursuant to Article 16 (1) of the Directive 2003/71/EC, as amended and superseded (the "**Prospectus Directive**") and § 6 (1) of the Austrian Capital Market Act, Federal Gazette No. 625/1991 as amended by Federal Gazette I No. 48/2018 (*Kapitalmarktgesetz*, the "**KMG**") in conjunction with § 30 (2) of the Austrian Capital Market Act 2019, Federal Law Gazette I No. 62/2019 (KMG 2019) and Article 46 (3) of Regulation (EU) 2017/1129 and is supplemental to, and should be read in conjunction with, the base prospectus dated 23 May 2019 as supplemented by the supplements dated 13 June 2019, 22 July 2019 and 30 September 2019 (the "**Prospectus**") relating to the EUR 10,000,000,000 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 Fourth Supplement.

This Fourth Supplement has been filed for approval with the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**") in its capacity as competent authority under the KMG and has been deposited with Oesterreichische Kontrollbank AG on 30 April 2020. This Supplement has been published in electronic form on the website of the Issuer under "www.raiffeisenbank.at/Investoren/Angebotsdokumente". The corrected Supplement was filed, deposited and published on 5 May 2020.

The Issuer has requested the FMA to provide the competent authorities in the Federal Republic of Germany ("**Germany**") and the grand Duchy of Luxembourg ("**Luxembourg**") with a certificate of approval attesting that the Fourth Supplement has been drawn up in accordance with the Prospectus Directive and the KMG (each a "**Notification**"). The Issuer may request the FMA 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 Fourth Supplement and hereby declares, that having taken all reasonable care to ensure that such is the case, the information contained in the Fourth Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

The Fourth Supplement has been prepared following the publication of the Consolidated Financial Statements 2019 of the Issuer on 29 April 2020 and the outbreak of the COVID-19 pandemic.

I. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "SUMMARY"

On page 21 in "Section B – Issuer" under "Element B.4b – Known trends affecting the Issuer and the industries in which it operates" the following information shall be added at the end of the section:

"Outbreak of the COVID-19 pandemic

The highly tense situation on the financial and capital markets caused by the COVID-19 pandemic may in future have negative effects on the Issuer's business activities and results of operations, in particular also on its cost of capital. The Issuer's banking activities could be significantly adversely affected by, *inter alia*, a reduced ability of customers to service their credit liabilities, as well as by negative effects on the market value of the Issuer's own assets and on the value of assets which serve as collateral for the Issuer's repayment claims and/or are included in the Issuer's cover pool. In addition, any negative developments in fully consolidated and at equity accounted participations may also have a negative impact on the Issuer's net assets, earnings and financial position."

On page 21 in "Section B – Issuer" under "Element B.10 – Nature of any qualifications in the audit report on historical financial information" the following information shall be deleted and replaced by the following information:

"Not applicable.

The consolidated financial statements 2018 and 2019 have been given an unqualified auditor's opinion."

On page 22 in "Section B – Issuer" under "Element B.12 – Selected historical key financial information" the following information shall be added at the end of the section as lastly amended by the third supplement dated 30 September 2019:

"The following table shows an overview of selected key financial information and key figures of the Issuer (Consolidated Financial Statements 2019 including comparison figures for 2018).

Amounts in Mio Euro	2019	2018
Consolidated Income Statement	1.1.-31.12.	1.1.-31.12*
Net interest income	161.0	155.3
Net fee and commission income	60.8	62.0
Profit from equity-accounted investments	224.7	210.4
Depreciation, amortization, personnel and operating expenses	-224.4	-236.5
Profit after tax	227.4	194.4
Consolidated Balance Sheet	31.12.	31.12.*
Financial assets held for trading	1,140.0	1,341.7
Non-trading financial assets mandatorily at fair value through profit or loss	162.2	173.5
Financial assets at fair value through other comprehensive income	19.0	18.9
Financial assets at amortized cost	20,033.4	19,188.2
Interest in equity-accounted investments	2,585.5	2,355.9
Financial liabilities measured at amortized cost	23,913.4	23,513.1
Equity	2,513.6	2,250.2
Balance sheet equity and liabilities	27,604.1	26,958.4

* The prior year was adjusted in accordance with IAS 8."

On page 22 the information in "Section B – Issuer" under "Element B.12 – Material adverse change in the prospects of the Issuer" shall be deleted and replaced by the following information:

"Except for the events disclosed under "Element B.4b – Known trends affecting the Issuer and the industries in which it operates" in the last paragraph entitled "Outbreak of COVID-19 Pandemic" there has been no material adverse change in the Issuer's prospects since 31 December 2019."

On page 22 the information in "Section B – Issuer" under "Element B.12 – Significant change in the financial and trading position" shall be deleted and replaced by the following information:

"Except for the events disclosed under "Element B.13 – Recent Events" entitled "Outbreak of COVID-19 Pandemic" below no significant change in the financial and trading position of the Issuer has taken place since 31 December 2019."

On page 22 the information in "Section B – Issuer" under "Element B.13 – Recent Events" shall be deleted and replaced by the following information:

"Outbreak of the COVID-19 pandemic

The changed circumstances affecting the daily environment and the global economy as a result of governmental measures and interventions being taken to limit the spread of COVID-19 are likely to result in a severe recession in the Euro area with negative consequences for the Issuer. However, a precise assessment is not possible at the date of this supplement, as the overall impact is strongly dependent on how long the adverse effects of the COVID-19 pandemic will last. The longer it lasts, the more profound the negative impact on the global economy is expected to be and the smaller the currently expected catch-up effect will be in the coming months. The Issuer's banking operations could be materially adversely affected by *inter alia* a worsening of clients' ability to service their credit obligations, as well as by negative effects on the market value of its own assets and on the value of assets which serve as collateral for the Issuer's repayment claims and/or which are included in the Issuer's cover pool."

On page 33 in "Section D – Risk" under "Element D.2 – Key information on the key risks that are specific to the Issuer or its industry": the following new risk factor shall be added after the risk factor: "There is a risk that economic and political developments may have a negative impact on the business and refinancing opportunities of the Issuer (economic and political risk)":

- The worldwide COVID-19 pandemic (Coronavirus) may have significant adverse effects on the Issuer and its clients (**risk of COVID-19 pandemic**)"

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

On page 41 in "Abschnitt B – Emittentin" under "Punkt B.4b – Bereits bekannte Trends, die sich auf die Emittentin und die Branchen, in denen sie tätig ist, auswirken" the following information shall be added at the end of the section:

"Ausbruch der COVID-19 Pandemie

Die durch die COVID-19 Pandemie stark angespannte Lage an den Finanz- und Kapitalmärkten kann in der Zukunft negative Auswirkungen auf die Geschäftstätigkeit und die Geschäftsergebnisse, insbesondere auch auf die Kapitalkosten der Emittentin haben. Die Banktätigkeit der Emittentin könnte unter anderem durch eine verminderte Fähigkeit der Kunden, ihre Kreditverbindlichkeiten zu bedienen, sowie durch negative Auswirkungen auf den Marktwert eigener Vermögenswerte und auf die Werthaltigkeit von Vermögenswerten, welche als Sicherheit für die Rückzahlungsansprüche der Emittentin dienen und/oder im Deckungsstock der Emittentin enthalten sind, wesentlich nachteilig beeinträchtigt werden. Darüber hinaus können sich auch etwaige negative Entwicklungen bei vollkonsolidierten und at equity bilanzierten Beteiligungsunternehmen negativ auf die Vermögens-, Ertrags- und Finanzlage der Emittentin auswirken."

On page 42 the information in "Abschnitt B – Emittentin" under "Punkt B.10 – Art etwaiger Einschränkungen im Bestätigungsvermerk zu den historischen Finanzinformationen" shall be deleted and replaced by the following information:

"Nicht anwendbar. Die Konzernabschlüsse 2018 und 2019 der Emittentin wurden mit uneingeschränkten Bestätigungsvermerken versehen."

On page 43 in "Abschnitt B – Emittentin" under "Punkt B.12 – Ausgewählte wesentliche historische Finanzinformationen" the following information shall be added at the end of the section as lastly amended by the third supplement dated 30 September 2019:

"Die nachstehende Tabelle gibt in zusammengefasster Form einen Überblick über ausgewählte wesentliche Finanzinformationen und Kennzahlen der Emittentin (Konzernabschluss 2019 einschließlich Vergleichswerte für 2018).

Beträge in Mio. Euro	2019	2018
Konzern-Gewinn- und Verlustrechnung	1.1.-31.12.	1.1.-31.12.*
Zinsüberschuss	161,0	155,3
Provisionsüberschuss	60,8	62,0
Ergebnis aus Anteilen an at-Equity bewerteten Unternehmen	224,7	210,4
Abschreibungen, Personal- und Sachaufwand	-224,4	-236,5
Ergebnis nach Steuern	227,4	194,4
Konzernbilanz	31.12.	31.12.*
Finanzielle Vermögenswerte zu Handelszwecken gehalten	1.140,0	1.341,7
Finanzielle Vermögenswerte nicht zu Handelszwecken gehalten, verpflichtend zum Fair Value bewertet	162,2	173,5
Finanzielle Vermögenswerte erfolgsneutral zum Fair Value bewertet	19,0	18,9
Finanzielle Vermögenswerte zu fortgeführten Anschaffungskosten bewertet	20.033,4	19.188,2
Anteile an at-Equity bewerteten Unternehmen	2.585,5	2.355,9
Finanzielle Verbindlichkeiten zu fortgeführten Anschaffungskosten bewertet	23.913,4	23.513,1
Gesamtes Eigenkapital	2.513,6	2.250,2
Konzernbilanzsumme	27.604,1	26.958,4

* Die Vergleichszahlen des Vorjahres wurden gemäß IAS 8 angepasst."

On page 43 the information in "Abschnitt B – Emittentin" under "Punkt B.12 – Wesentliche Verschlechterung der Aussichten der Emittentin" shall be deleted and replaced by the following information:

"Mit Ausnahme der in Punkt B.4b "Bereits bekannte Trends, die sich auf die Emittentin und die Branchen, in denen sie tätig ist, auswirken" im letzten Absatz unter der Überschrift "Ausbruch der COVID-19 Pandemie" oben dargestellten Ereignisse hat es seit dem 31. Dezember 2019 keine wesentlichen negativen Veränderungen in den Aussichten der Emittentin gegeben."

On page 43 the information in "Abschnitt B – Emittentin" under "Punkt B.12 – Signifikante Veränderungen in der Finanz- bzw. Handelsposition" shall be deleted and replaced by the following information:

"Mit Ausnahme der in Punkt B.13 "Letzte Ereignisse" unter der Überschrift "Ausbruch der COVID-19 Pandemie" unten dargestellten Ereignisse, sind seit 31. Dezember 2019 keine wesentlichen Veränderungen in der Finanzlage oder der Handelsposition der Emittentin eingetreten."

On page 43 the information in "Abschnitt B – Emittentin" under "Punkt B.13 – Letzte Ereignisse" shall be deleted and replaced by the following information:

"Ausbruch der COVID-19 Pandemie

Die geänderten Umstände, die aufgrund der staatlichen Maßnahmen und Interventionen zur Bekämpfung der Verbreitung von COVID-19 das tägliche Leben und die weltweite Wirtschaft erfasst haben, machen eine schwere Rezession in der Eurozone mit negativen Folgewirkungen auf die Emittentin wahrscheinlich. Eine konkrete Einschätzung ist aber zum Datum dieses Nachtrags nicht möglich, da die Gesamtauswirkung stark davon abhängig ist, wie lange die Beeinträchtigungen aufgrund der COVID-19 Pandemie wirken werden. Je länger diese andauert, desto tiefgreifender sind die negativen Auswirkungen auf die weltweite Wirtschaft zu erwarten und desto geringer wird der derzeit erwartete Nachholeffekt in den kommenden Monaten ausfallen. Die Banktätigkeit der Emittentin könnte unter anderem durch eine verminderte Fähigkeit der Kunden, ihre Kreditverbindlichkeiten zu bedienen, sowie durch negative Auswirkungen auf den Marktwert eigener Vermögenswerte und auf die Werthaltigkeit von Vermögenswerten, welche als Sicherheit für die Rückzahlungsansprüche der Emittentin dienen und/oder im Deckungsstock der Emittentin enthalten sind, wesentlich nachteilig beeinträchtigt werden."

On page 55 in "Abschnitt D – Risiken" under "Punkt D.2 – Zentrale Angaben zu den Risiken, die der Emittentin eigen sind": the following new risk factor shall be added after the risk factor: "Es besteht das Risiko, dass wirtschaftliche und politische Entwicklungen negative Auswirkungen auf die Geschäftstätigkeit und die Refinanzierungsmöglichkeiten der Emittentin haben (Wirtschaftliches und politisches Risiko)":

"• Die weltweite COVID-19 Pandemie (Coronavirus) kann erhebliche nachteilige Auswirkungen auf die Emittentin und ihre Kunden haben (**Risiko der COVID-19 Pandemie**)"

III. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "RISK FACTORS – RISK FACTORS REGARDING RLB NÖ-WIEN"

On page 64 the following new information shall be added at the end of the risk factor "There is a risk that adverse market conditions or unfavourable economic conditions may negatively affect the equity investments held by the Issuer and this may in turn have a significant negative effect on the Issuer's business, results of operations and financial condition (participation risk)":

"In addition to the risks mentioned above, RLB NÖ-Wien's direct and indirect participations are currently subject in particular to risks in relation to the outbreak of the COVID-19 pandemic and the measures taken or failed to take by governments, companies and others to prevent the spread of this pandemic. Among other things, the banking activities of the RBI Group could be significantly adversely affected by a reduced ability of customers to service their credit liabilities or due to a statutory temporary deferral of these liabilities, by a restriction or suspension of dividend payments by subsidiaries to RBI or a deterioration of the liquidity situation of RBI due to tense financial market conditions. All of this could have a negative effect on the Issuer's accounting of RBI at equity. In a publication of insider information pursuant to Article 17 of the Market Abuse Regulation of 8 April 2020, RBI announced that it had decided to postpone its Annual General Meeting to a later date in 2020. In accordance with the recommendation of the European Central Bank and the Austrian Financial Market Authority on dividend payments and in view of the uncertainties caused by COVID-19, RBI's dividend proposal for the 2019 financial year could be reviewed as soon as the financial effects of COVID-19 have become clearer."

On page 75 the following new risk factor shall be added after the risk factor "There is a risk that economic and political developments may have a negative impact on the business and refinancing opportunities of the Issuer (economic and political risk)":

"The worldwide COVID-19 pandemic (Coronavirus) may have significant adverse effects on the Issuer and its clients (risk of COVID-19 pandemic)

The Issuer is directly and through its clients exposed to risks in relation to the outbreak of the COVID-19 pandemic and the measures taken or failed to take by governments, companies and others to prevent the spread of this pandemic.

The worldwide rapid spread of the COVID-19 pandemic and the resulting business restrictions and cutbacks could lead to deterioration of financial conditions of the Issuer's customers, in general, and

certain businesses, e.g. trade and commerce, hospitality/accommodation, construction, the automotive industry including its suppliers, tour operators/travel agencies, transportation, aviation and event organization, in particular. As a result, the Issuer's loan portfolio quality could suffer or deteriorate, and non-performing loans may increase, because the Issuer's customers may not, or not timely, be able to repay their loans, and/or collateral securing these loans may become insufficient and no new collateral could be provided. This could result in credit losses and make necessary to form increased loan loss provisions.

In response to the COVID-19 pandemic and the expected economic crises, the Austrian government has already taken measures to slow down the spread of the virus as well as intervention measures, such as payment moratoria, bridging financing and other measures. It will probably continue to do so to the extent it deems necessary to protect citizens (health) and the Austrian economy. If these or similar governmental intervention measures in Austria and globally do not have the desired effect, this could have a material adverse effect on the Issuer's business, financial condition and results of operations through less interest and fee income, higher risk costs, negative valuation results of financial instruments and investments or higher other costs.

The COVID-19 pandemic as well as the measures to confine the COVID-19 pandemic may directly negatively impact the business operations of RLB NÖ-Wien should its employees fall ill, be isolated or should business premises be locked or shut down. There is also the risk that the Issuer will not be able to continue its business as usual and that the Issuer's IT systems will be overloaded if a large proportion of its employees have to work exclusively from home.

The COVID-19 pandemic may also have a negative impact on the market value of the assets that are financed by the Issuer (such as bonds and participations), serve as collateral for the Issuer's repayment claims and/or are included in the Issuer's cover pool. This is especially a result of the risk of high vacancies in (or loss of rent in relation to) commercial properties, such as tourism facilities, accommodation facilities and restaurants, retail centers, cancellation of trade fair halls and exhibitions, and potential bankruptcies of tenants, sponsors, guarantors and other providers of collateral, which may impair the solvency of clients of the Issuer and may lead to defaults under financings provided by the Issuer.

Furthermore, the COVID-19 pandemic led already to a significant increase in volatility in global capital markets as well as to a rise in spreads, whereby this trend may continue. This may have a negative impact on the Issuer's refinancing costs. As a result of the yet unforeseeable developments in connection with the COVID-19 pandemic, the Issuer may increasingly be faced with deferrals of customer loans, drawings of committed framework loans by customers or possibly a reduction in deposits. Such negative developments in RLB NÖ-Wien's funding and liquidity situation could have material adverse effects on the Issuer's asset, financial and earning position."

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

On page 569 the first paragraph in subsection "Auditors" shall be deleted and replaced by the following information:

"The Österreichischer Raiffeisenverband ("**ÖRV**"), Friedrich-Wilhelm-Raiffeisen-Platz 1, 1020 Vienna, Austria is the competent auditing association for the statutory audit of the German language annual financial statements and the German language consolidated annual financial statements ("**consolidated financial statements**") of RLB NÖ-Wien. ÖRV has appointed Alexandra Tychi as statutory auditor of the consolidated financial statements 2019 of RLB NÖ-Wien. Furthermore, RLB NÖ-Wien has appointed KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Porzellangasse 51, 1090 Wien, Austria, (represented by the auditor Bernhard Mechtler) as voluntary auditor to conduct a voluntary audit of the consolidated financial statements 2019 of RLB NÖ-Wien."

On page 569 the information in subsection "Material Recent Events" shall be deleted and replaced by the following information:

"Outbreak of the COVID-19 pandemic

The changed circumstances affecting the daily environment and the global economy as a result of governmental measures and interventions being taken to limit the spread of COVID-19 are likely to result in a severe recession in the Euro area with negative consequences for the Issuer. However, a precise assessment is not possible at the date of this supplement, as the overall impact is strongly dependent on how long the adverse effects of the COVID-19 pandemic will last. The longer it lasts, the more profound the negative impact on the global economy is expected to be and the smaller the currently expected catch-up effect will be in the coming months. The Issuer's banking operations could be materially adversely affected by *inter alia* a worsening of clients' ability to service their credit obligations, as well as by negative effects on the market value of its own assets and on the value of assets which serve as collateral for the Issuer's repayment claims and/or which are included in the Issuer's cover pool. Except for the events disclosed above there have been no recent events particular to the Issuer's business activities which are to a material extent relevant to the evaluation of the Issuer's solvency."

On page 576 in subsection "Trend Information" the first sentence shall be deleted and replaced by the following information:

"Outbreak of the COVID-19 pandemic

The highly tense situation on the financial and capital markets caused by the COVID-19 pandemic may in future have negative effects on the Issuer's business activities and results of operations, in particular also on its cost of capital. The Issuer's banking activities could be significantly adversely affected by, *inter alia*, a reduced ability of customers to service their credit liabilities, as well as by negative effects on the market value of the Issuer's own assets and on the value of assets which serve as collateral for the Issuer's repayment claims and/or are included in the Issuer's cover pool. In addition, any negative developments in fully consolidated and at equity accounted participations may also have a negative impact on the Issuer's net assets, earnings and financial position. Except for the events disclosed above there have been no significant negative changes in the Issuer's prospects since 31 December 2019."

On pages 580 and 581 the information in section "Financial Information concerning RLB NÖ-Wien's Assets and Liabilities, Financial Position and Profits and Losses", subsections "Historical Financial Information", "Auditing of Historical Annual Financial Information", "RLB NÖ-Wien Overview (as of 31 December 2018 and 31 December 2017)" and "Interim and other Financial Information" shall be deleted and replaced by the following information:

"Historical Financial Information

The Issuer's financial year is the calendar year.

The consolidated financial statements of the Issuer for the financial years ended 31 December 2018 and 31 December 2019 (both prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU) are incorporated by reference into this Prospectus, see "Documents incorporated by reference".

Auditing of Historical Annual Financial Information

The Österreichischer Raiffeisenverband ("**ÖRV**"), Friedrich-Wilhelm-Raiffeisen-Platz 1, 1020 Vienna, Austria is the competent auditing association for the statutory audit of the annual financial statements and the consolidated annual financial statements of RLB NÖ-Wien. ÖRV has appointed Alexandra Tychi as statutory auditor of the consolidated financial statements 2018 and 2019 of RLB NÖ-Wien. Furthermore, RLB NÖ-Wien has appointed KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Porzellangasse 51, 1090 Wien, Austria, (represented by the auditor Bernhard Mechtler) as voluntary auditor to conduct a voluntary audit of the consolidated financial statements 2019 and 2018 of RLB NÖ-Wien. Both the statutory and the voluntary auditor have issued unqualified opinions for both years.

Financial data in the section "Raiffeisenlandesbank Niederösterreich-Wien AG", the source of which are not audited annual financial statements of the Issuer, has been earmarked at the corresponding points and the relevant source has been referred to.

The date of the most recent audited Issuer's financial information is 31 December 2019 (consolidated financial statements 2019).

**RLB NÖ-Wien Overview (as of 31 December 2019 and 31 December 2018)
(Consolidated Income Statement, Consolidated Balance Sheet)**

Amounts in Mio Euro	2019	2018
Consolidated Income Statement	1.1.-31.12.	1.1.-31.12.*
Net interest income	161.0	155.3
Net fee and commission income	60.8	62.0
Profit from equity-accounted investments	224.7	210.4
Depreciation, amortization, personnel and operating expenses	-224.4	-236.5
Profit after tax	227.4	194.4
Consolidated Balance Sheet	31.12.	31.12.*
Financial assets held for trading	1,140.0	1,341.7
Non-trading financial assets mandatorily at fair value through profit or loss	162.2	173.5
Financial assets at fair value through other comprehensive income	19.0	18.9
Financial assets at amortized cost	20,033.4	19,188.2
Interest in equity-accounted investments	2,585.5	2,355.9
Financial liabilities measured at amortized cost	23,913.4	23,513.1
Equity	2,513.6	2,250.2
Balance sheet equity and liabilities	27,604.1	26,958.4

* The prior year was adjusted in accordance with IAS 8.

Interim and other Financial Information

The Issuer has published no interim report since 31 December 2019."

On page 582 the information in subsection "Significant Change in RLB NÖ-Wien's Financial Position" shall be deleted and replaced by the following information:

"Except for the events disclosed in section "Corporate History and Business Development of the Issuer" in subsection "Material Recent Events" above no significant change in the financial and trading position of the Issuer has taken place since 31 December 2019."

On page 586 in subsection "Documents on Display" the following bullet point shall be added:

- the consolidated annual financial statements for 2018 and 2019 of RLB NÖ-Wien Group in German Language in paper form (including auditor's reports);"

**V. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "GENERAL INFORMATION"**

On page 607 et seq. in subsection "Documents incorporated by Reference" as lastly amended by the third supplement dated 30 September 2019 the following paragraph shall be newly added after bullet point (c) (the current bullet points (d), (e), (f), (g), (h), (i), (j), (k), (l) and (m) become bullet points (e), (f), (g), (h), (i), (j), (k), (l), (m) and (n)):

"(c) the audited consolidated financial statements of the Issuer in German language for the financial year ended 31 December 2019 and the auditor's report thereon, extracted from the annual financial report of the Issuer for the financial year ended 31 December 2019 ("**Annual Financial Report 2019**");"

On page 608 in subsection "Comparative Table of information incorporated by Reference" as lastly amended by the third supplement dated 30 September 2019 after the bullet points below the heading "Half Year Report 2019" the following information shall be added:

- | | | |
|------|--|--|
| "569 | Raiffeisenlandesbank
Niederösterreich-Wien AG | <u>Annual Report 2019</u> <ul style="list-style-type: none">• Statement of Comprehensive Income (page 124 – 125)• Balance Sheet (page 126 - 127)• Statement of Changes in Equity (page 128)• Cash Flow Statement (page 129 - 131)• Notes (page 132 – 303)• Auditor's Report (page 304 – 318)" |
|------|--|--|

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


The Fourth Supplement is available for viewing in electronic form at the website of the Luxembourg Stock Exchange (www.bourse.lu) and at the website of the Issuer (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 Fourth 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.

Neither the International Arranger nor the Dealers have independently verified the information contained in the Fourth Supplement. None of the International Arranger or the Dealers makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in the Fourth Supplement. Neither the Fourth Supplement nor any financial statements supplied in connection with the Programme or any Notes are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer, the Arrangers or the Dealers that any recipient of the Fourth Supplement or any financial statements should purchase the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in the Fourth Supplement or any financial statements and its purchase of Notes should be based upon any such investigation as it deems necessary. None of the International Arranger or the Dealers undertakes to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by the Fourth Supplement nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the International Arranger or the Dealers.

In accordance with Article 16 of the Prospectus Directive and § 6 KMG, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before the Fourth Supplement is published have the right, exercisable within two working days after the publication of the Fourth Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy arose before the final closing of the offer to the public and the delivery of the Notes. No grounds must be stated for the withdrawal, which must be made in text form. The timely dispatch of the withdrawal is sufficient to comply with the deadline.

The Fourth Supplement has been filed with the FMA in its capacity as competent authority under the KMG for approval. The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under applicable Austrian law and the Prospectus Directive. The FMA has examined the Fourth Supplement only in respect of its completeness, coherence and comprehensibility pursuant to § 8a (1) KMG.

Signaturwert	Su53B8xDMYLzKelvZJONOhlBmxaQYDnl2ho3L/oFqHgYGLRlAd8b5cGWtkX5HczUj9WBY3Apr7pFXGq8rCEGLL0C7pMKbNd6gdLsOR798tRVQ853U2H2g85dSgEvFW8FFTTnp4hZlyWUgROabJ7R3PUqBk4r6MVIWgtCP+Y4gDbk2alh2J3uV00ZEQhqV2EHJaVod7JfEAVCykeR411081AmfgzjjIyZvSHOxNjVSHIU4/t4NyBTSQsadaFYKidAEN1c2pXkRH4sUVVU3te69cN64Ye9gZ+7xvJB3y8d0hzycbhU/+RuQ36VJ7xG6PgatZPukE7JuPNQ0ZdgfMTF1A==	
	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2020-05-05T10:01:10Z
	Aussteller-Zertifikat	CN=a-sign-corporate-light-02,OU=a-sign-corporate-light-02,O=A-Trust Ges. f. Sicherheitssysteme im elektr. Datenverkehr GmbH,C=AT
	Serien-Nr.	532114608
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