

Information – Raiffeisen Russia Equities April 2024

Initial situation

Due to Russia's invasion of Ukraine and the related serious sanctions imposed by the European Union, **Russian assets are de facto frozen.**

The price calculation and the issue and redemption of unit certificates for Russia Equities have been suspended since March 1, 2022. We are obligated to take these steps in order to protect our investors under these certain exceptional circumstances. This applies especially in situations where – such as in the present case – the fund has invested a significant portion in the assets of a country where no trading is taking place and where no reliable valuation can be ensured by using the last available prices.

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.(Raiffeisen KAG) has therefore followed the legal provisions of §56 (1) of the Austrian Investment Fund Act.

The fund prices for the various unit classes which were last determined on February 28, 2022 are based on the valuations of the securities in the fund at that time and are no longer up to date.

Current situation

Furthermore, it is not possible to sell the vast majority of the investments due to the ongoing sanctions imposed by the European Union and the Russian Federation. Similarly, dividends currently cannot be distributed to the unit holders since these are being paid into blocked accounts in the Russian Federation. Raiffeisen KAG has no way to access this income due to the existing sanctions.

At present, we are not expecting any rapid improvement of the situation due to the ongoing military conflict in Ukraine. Even the large index providers have removed Russian companies from their global and regional indexes for the most part.

Raiffeisen KAG is continually monitoring the situation in order to react quickly to any changes. In any case, it is imperative to strictly observe all sanction requirements and to avoid any settlement risks. Raiffeisen KAG also maintains contact with the Austrian Financial Market Authority in this matter, and in regard to the best possible way to proceed for protecting the interests of the investors.

Summary

Currently, no significant changes in the situation regarding the war and related sanctions can be expected:

*** The calculation and publication of prices as well as the issue and redemption of unit certificates are therefore suspended until further notice.**



*** It is currently not planned to liquidate the fund since this would be of no advantage to the unitholders.**

*** No distribution from the fund assets is planned until further notice.**

Raiffeisen Kapitalanlage-Gesellschaft mb.H. is monitoring the situation closely and will take further measures as necessary.

In conclusion, we would like to point out that, until further notice, Raiffeisen Kapitalanlage GmbH will not charge a management fee for the Russian securities that are currently not tradable.

Investments in funds entail a higher level of risk, including capital losses.

Within the scope of its investment strategy, the fund may invest mainly (in terms of the associated risk) in derivatives.

The fund is subject to increased volatility, i.e. its unit values are exposed to significant upward and downward fluctuations even within brief periods of time. Even capital losses cannot be ruled out.

The German-language versions of the published prospectuses and the information for investors pursuant to §21 of the Austrian Alternative Investment Fund Managers Act (Alternative Investmentfonds Manager-Gesetz, AIFMG) and the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or in the language of your country. A summary of investors' rights in German and English is available via the following link: <https://www.rcm.at/corporategovernance>. Please note that Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has the right to terminate the arrangements made for the distribution of fund unit certificates outside of the fund's country of domicile, Austria.