

ABW Raiffeisen Eastern European Equities - in liquidation

(Original German name: ABW Raiffeisen-Osteuropa-Aktien - in Abwicklung)

Quarterly report in accordance with § 65 para. 3 InvFG

reporting period Aug 1, 2023 – Oct 31, 2023

Table of contents

General fund information	3
Fund characteristics.....	3
Units in circulation	4
Fund result in EUR	5
A. Realized fund result	5
B. Unrealized closing price	5
C. Income adjustment.....	5
Development of fund assets in EUR	6
Makeup of fund assets in EUR	7
Portfolio of investments in EUR as of Oct 31, 2023	8
Appendix	11

Report for the reporting period from Aug 1, 2023 to Oct 31, 2023

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A33131	ABW Raiffeisen Eastern European Equities - in liquidation (R) A	income-distributing	EUR	Apr 20, 2023
AT0000A33180	ABW Raiffeisen Eastern European Equities - in liquidation (RZ) A	income-distributing	EUR	Apr 20, 2023
AT0000A33156	ABW Raiffeisen Eastern European Equities - in liquidation (I) T	income-retaining	EUR	Apr 20, 2023
AT0000A33123	ABW Raiffeisen Eastern European Equities - in liquidation (R) T	income-retaining	EUR	Apr 20, 2023
AT0000A33172	ABW Raiffeisen Eastern European Equities - in liquidation (RZ) T	income-retaining	EUR	Apr 20, 2023
AT0000A33164	ABW Raiffeisen Eastern European Equities - in liquidation (I) VTA	full income-retaining (outside Austria)	EUR	Apr 20, 2023
AT0000A33149	ABW Raiffeisen Eastern European Equities - in liquidation (R) VTA	full income-retaining (outside Austria)	EUR	Apr 20, 2023
AT0000A33198	ABW Raiffeisen Eastern European Equities - in liquidation (RZ) VTA	full income-retaining (outside Austria)	EUR	Apr 20, 2023

Fund characteristics

Fund currency	EUR
Financial year	Feb 1 – Jan 31
Type of fund	Segregated assets in accordance with § 65 InvFG
Settlement fee	0.500 % of the amounts disbursed
Custodian bank	Raiffeisen Bank International AG
Liquidator	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Auditor	KPMG Austria GmbH

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its quarterly report for ABW Raiffeisen Eastern European Equities - in liquidation for the reporting period from Aug 1, 2023 to Oct 31, 2023.

Report on the liquidation of the fund

The illiquid Russian assets of the Raiffeisen Eastern European Equities fund, which were segregated on April 20, 2023, are being liquidated via the ABW Raiffeisen Eastern European Equities – in liquidation fund.

As a result of Western sanctions and Russian countermeasures, especially the blocking of securities held locally by the Russian authorities in Russia, no sales transactions in portfolio securities could be carried out during the reporting period. Nor could any incoming dividends in rubles be converted or repatriated. The management company is keeping a close eye on all developments, in particular the sanctions situation, and is thus in a position to react to any changes that may occur.

During the reporting period, dividends totaling 61,690,592.73 rubles, which are subject to the above restrictions, were received from the issuers Phosagro (RU000A0JRK8), Tatneft preferred shares (RU009033591) and Rosneft (RU000A0J2Q06). As regards the American Depositary Receipts/Global Depositary Receipts in the portfolio, the position in TCS Group Holding (US87238U2033) held at a Western depository was sold over the counter in the reporting period. During the period, the local Russian stock index rose by around 6 % in euro terms. In contrast to the previous period, the ruble remained fairly stable during this phase. It should, however, be noted that given the lack of feasibility, these valuations have no relevance for Western investors. The Russian economy is still performing relatively well despite the sanctions and is expected to grow by more than 2 % this year, partly due to the boom in the defense industry.

The investments underlying this financial product do not take into consideration the EU criteria for environmentally sustainable economic activities.

Units in circulation

	Units in circulation on Jul 31, 2023	Sales	Repurchases	Units in circulation on Oct 31, 2023
AT0000A33131 (R) A	175,593.083	0.000	0.000	175,593.083
AT0000A33180 (RZ) A	5,467.015	0.000	0.000	5,467.015
AT0000A33156 (I) T	84.070	0.000	0.000	84.070
AT0000A33123 (R) T	466,281.289	0.000	0.000	466,281.289
AT0000A33172 (RZ) T	88,028.802	0.000	0.000	88,028.802
AT0000A33164 (I) VTA	6,764.335	0.000	0.000	6,764.335
AT0000A33149 (R) VTA	124,696.446	0.000	0.000	124,696.446
AT0000A33198 (RZ) VTA	10.000	0.000	0.000	10.000
Total units in circulation				866,925.040

Fund result in EUR

A. Realized fund result

Ordinary fund result		
Income (excl. closing price)		
Interest income	722.00	
		722.00
Expenses		
Publicity costs, regulatory fees	0.00	
Costs associated with foreign sales	-68.69	
		-68.69
Ordinary fund result (excl. income adjustment)		653.31
Realized closing price		
Profits realized from securities	-12,413.27	
Losses realized from securities	-195,741.20	
Realized closing price (excl. income adjustment)		-208,154.47
Realized fund result (excl. income adjustment)		-207,501.16

B. Unrealized closing price

Change in unrealized closing price	-466,491.42	
Increase/decrease in deferred income	728,535.8	
Increase/decrease in deferred withholding tax	-109,280.37	
Change in dividends receivable	0.00	
		-1,085,746.85

C. Income adjustment

Income adjustment for income during the reporting period	0.00	
		0.00
Overall fund result		878.245,69

The result for the reporting period includes explicitly reported transaction costs in the amount of 158.00 EUR.

Unrealized profits and losses in EUR

	Unrealized profits	Unrealized losses
Last reporting period (Apr 20, 2023 – Jul 31, 2023)	0.00	-120,789,411.26
Current reporting period (Aug 1, 2023 – Oct 31, 2023)	0.00	-120,322,919.84
Change	0.00	-466,491.42

Development of fund assets in EUR

Fund assets on Aug 1, 2023 (866,925.040 units)		2,666,131.50
Redemption of units	0.00	
Pro rata income adjustment	0.00	0.00
Overall fund result		878,245.69
Fund assets on Oct 31, 2023 (866,925.040 units)		3,544,377.19

Makeup of fund assets in EUR

Any discrepancies in terms of the market value or the share of the fund assets result from rounding-off.

UCITS refers to units in an undertaking for collective investment in transferable securities

§ 166 InvFG refers to units in investment funds in the form of “other portfolios of assets”

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG
(such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Equities		RUB	0.00	0.00 %
Equities		USD	0.00	0.00 %
Total Equities			0.00	0.00 %
Equities ADR		USD	0.00	0.00 %
Total Equities ADR			0.00	0.00 %
Equities GDR		RUB	0.00	0.00 %
Equities GDR		USD	0.00	0.00 %
Total Equities GDR			0.00	0.00 %
Total securities			0.00 ¹	0.00 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			-399.17	-0.01 %
Bank balances/liabilities in foreign currency			3,544,200.20	99.99 %
Total bank balances/liabilities			3,543,801.03	99.98 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			576.16	0.02 %
Total accruals and deferrals			576.16	0.02 %
Total fund assets			3,544,377.19	100.00 %

¹ These positions are currently illiquid and not able to be traded due to the sanctions (and Russian counter-sanctions) imposed in connection with the war in Ukraine.

Portfolio of investments in EUR as of Oct 31, 2023

Dates indicated for securities refer to the issue and redemption dates. An issuer's right of premature redemption (where applicable) is not specified.

The securities marked with a "Y" have an open-ended maturity (is perpetual). The price for forward exchange transactions is indicated in the relevant counter currency for the currency in question.

Any discrepancies in terms of the market value or the share of the fund assets result from rounding-off.

UCITS refers to units in an undertaking for collective investment in transferable securities

§ 166 InvFG refers to units in investment funds in the form of "other portfolios of assets"

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG (such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool/ ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		RU0007252813	ALROSA PJSC ALRS	RUB	2,834,720				0.000000	0.00	0.00 %
Equities		RU0007661625	GAZPROM PJSC GAZP	RUB	5,146,110				0.000000	0.00	0.00 %
Equities		RU0009024277	LUKOIL PJSC LKOH	RUB	272,395				0.000000	0.00	0.00 %
Equities		RU000A0JKQU8	MAGNIT PJSC MGNT	RUB	102,900				0.000000	0.00	0.00 %
Equities		RU0009084396	MAGNITOGORSK IRON & STEEL WO MAGN	RUB	1,825,000				0.000000	0.00	0.00 %
Equities		RU0007288411	MMC NORILSK NICKEL PJSC GMKN	RUB	37,830				0.000000	0.00	0.00 %
Equities		RU000A0DKVS5	NOVATEK PJSC NVTK	RUB	685,662				0.000000	0.00	0.00 %
Equities		RU0009046452	NOVOLIPETSK STEEL PJSC NLMK	RUB	680,000				0.000000	0.00	0.00 %
Equities		RU000A0JRK78	PHOSAGRO PJSC PHOR	RUB	30,000				0.000000	0.00	0.00 %
Equities		RU000A0JP7J7	PIK GROUP PJSC PIKK	RUB	86,307				0.000000	0.00	0.00 %
Equities		RU000A0JNAA8	POLYUS PJSC PLZL	RUB	30,600				0.000000	0.00	0.00 %
Equities		RU000A0J2Q06	ROSNEFT OIL CO PJSC ROSN	RUB	1,821,390				0.000000	0.00	0.00 %
Equities		RU0009029540	SBERBANK OF RUSSIA PJSC SBER	RUB	5,259,020				0.000000	0.00	0.00 %
Equities		RU0009046510	SEVERSTAL PJSC CHMF	RUB	100,000				0.000000	0.00	0.00 %
Equities		RU0006944147	TATNEFT PJSC - PREF TATNP	RUB	503,910				0.000000	0.00	0.00 %
Equities		RU0009033591	TATNEFT PJSC TATN	RUB	659,729				0.000000	0.00	0.00 %
Equities		RU000A1025V3	UNITED CO RUSAL INTERNATIONA RUAL	RUB	3,910,000				0.000000	0.00	0.00 %
Equities		NL0009805522	YANDEX NV-A YNDX	RUB	96,380				0.000000	0.00	0.00 %
Equities		NL0009805522	YANDEX NV-A YNDX	USD	63,600				0.000000	0.00	0.00 %
Equities ADR		US42207L1061	HEADHUNTER GROUP PLC-ADR HHR	USD	34,000				0.000000	0.00	0.00 %
Equities ADR		US8766292051	TATNEFT PAO-SPONSORED ADR ATAD	USD	10,000				0.000000	0.00	0.00 %
Equities GDR		US87238U2033	TCS GROUP HOLDING-GDR REG S TCSG	RUB	54,600				0.000000	0.00	0.00 %
Total licensed securities admitted to trading on the official market or another regulated market which are illiquid since March 1st, 2022										0.00 ¹	0,00 %



Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Equities ADR		US3682872078	GAZPROM PJSC-SPON ADR OGZD	USD	412,138				0.000000	0.00	0.00 %
Equities ADR		US55315J1025	MMC NORILSK NICKEL PJSC-ADR MNOD	USD	5,001				0.000000	0.00	0.00 %
Equities GDR		US6698881090	NOVATEK PJSC-SPONS GDR REG S NVTK	USD	6,210				0.000000	0.00	0.00 %
Equities ADR		US69343P1057	LUKOIL PJSC-SPON ADR LKOD	USD	27,440				0.000000	0.00	0.00 %
Total licensed securities not admitted to trading on the official market or another regulated market which are illiquid since March 1st, 2022										0,00 ¹	0,00 %
Total securities										0.00	0.00 %
Bank balances/liabilities											
				EUR						-399.17	-0.01 %
				RUB						3,376,890.94 ²	95.27 %
				USD						167,309.26	4.72 %
Total bank balances/liabilities										3,543,801.03	99.98 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										576.16	0.02 %
Total accruals and deferrals										576.16	0.02 %
Total fund assets										3,544,377.19	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A33131	R	income-distributing	EUR	3.64	175,593.083
AT0000A33180	RZ	income-distributing	EUR	1.71	5,467.015
AT0000A33156	I	income-retaining	EUR	4.98	84.070
AT0000A33123	R	income-retaining	EUR	4.52	466,281.289
AT0000A33172	RZ	income-retaining	EUR	1.75	88,028.802
AT0000A33164	I	full income-retaining (outside Austria)	EUR	5.50	6,764.335
AT0000A33149	R	full income-retaining (outside Austria)	EUR	4.75	124,696.446
AT0000A33198	RZ	full income-retaining (outside Austria)	EUR	1.87	10.000

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Oct 30, 2023

Currency	Price (1 EUR =)	
Russian Rubles	RUB	98.734850
US Dollars	USD	1.061950

reporting period Aug 1, 2023 – Oct 31, 2023

ABW Raiffeisen Eastern European Equities - in liquidation

Securities purchases and sales during the period under review not listed under the portfolio of assets:

Type of security	OGAW/\$ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Equities GDR		US87238U2033	TCS GROUP HOLDING-GDR REG S TCS	USD			12,942


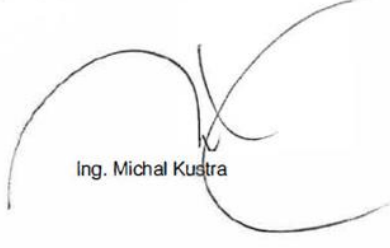

1 These positions are currently illiquid and not able to be traded due to the sanctions (and Russian counter-sanctions) imposed in connection with the war in Ukraine.

2 This is a so-called "frozen account". Due to the sanctions and Russian counter-sanctions imposed in connection with the war in Ukraine, the credit balance shown on this account is currently not available and no payments will be made.

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. complies with the code of conduct for the Austrian investment fund industry 2012.

Vienna, 13 November 2023

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

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Appendix

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