

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 Feb 1, 2026 – Apr 30, 2026

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Report for the reporting period from Feb 1, 2026 to Apr 30, 2026

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 01 – 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 |

The Russian assets in the fund are valued according to the following principles:

1. Securities from Russian issuers whose depository is located in the Russian Federation are currently illiquid and not able to be traded due to the sanctions (and Russian countersanctions) imposed in connection with the war in Ukraine; their value is therefore indicated with a zero.
2. Deposits held in the Russian Federation and other deposits affected by the sanctions / countersanctions are currently held in blocked accounts. The balances shown on these accounts are currently not available and cannot be withdrawn. Such deposits are valued **as at April 30, 2026 and are subject to a discount of 100.00 %**.

For details, please refer to the explanatory footnotes in the section "Statement of assets in EUR as of April 30, 2026.

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 Feb 1, 2026 to Apr 30, 2026.

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 fund ABW Raiffeisen-Osteuropa-Aktien – in Abwicklung. As a result of Western sanctions and Russian countermeasures, especially the blocking of securities held locally in Russia by the Russian authorities, no sales transactions in portfolio securities could be carried out during the reporting period. Moreover, incoming dividends in rubles could not be converted or repatriated.

The management company is keeping a close eye on all developments, in particular the laws regarding the sanctions situation, and is thus in a position to react to any changes that may occur.

During the reporting period, dividends totaling 137,369,653.28 rubles (EUR 1,545,229.66 at the exchange rate of April 30, 2026) were received from the following issuers, which, however, are subject to the above restrictions.

| | |
|---|--------------|
| Rosneft Oil Company; Registered Shares RL -,01 | RU000A0J2Q06 |
| Tatneft PJSC; Registered Shares RL 1 | RU0009033591 |
| Polyus PJSC; Registered Shares RL 1 | RU000A0JNAA8 |
| TCS Group Holding PLC; Registered Shares RL3,639384 | RU000A107UL4 |
| LUKOIL PJSC; Registered Shares RL -,025 | RU0009024277 |
| Tatneft PJSC; Registered Pfd Shares RL 1 | RU0006944147 |

The Russian stock index MOEX fell during the reporting period from February 1, 2026 to April 30, 2026 by around 7%. The exchange rate of the ruble against the euro trended slightly positive during the same period; on April 30, 2026, the EUR/RUB was at around 87.8 as opposed to around 90.5 at the start of the reporting period. However, it should be noted that given the lack of feasibility, these valuations have no relevance for Western investors. The Russian economy most recently showed signs of a significant slowdown after the gross domestic product dropped by 0.3% in Q1 2026; at the same time, the central bank lowered its key interest rate to 14.5% in late April, while inflation in March was at 5.9%.

Ongoing tensions in the Ukraine conflict and the West's continued sanctions policy still burdened the market environment. The EU in particular tightened its measures against Russia again on April 23, 2026 with its 20th sanctions package; this time the focus was mainly on the energy sector. Even though a tough sanctions policy was still to be expected from the US, the uncertainty on the markets remained high.

Units in circulation

| | Units in circulation on Jan 31, 2026 | Sales | Repurchases | Units in circulation on Apr 30, 2026 |
|-----------------------------------|---|-------|-------------|---|
| 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 (exl. closing price) | | |
| Interest income | 5,992.71 | |
| Dividend income (incl. dividend equivalent) | 17,733.02 | |
| | | 23,725.73 |
| Expenses | | |
| Publicity costs, regulatory fees | -80.00 | |
| | | -80.00 |
| Ordinary fund result (excl. income adjustment) | | 23,645.73 |
| Realized closing price | | |
| Profits realized from securities | 39,572.22 | |
| Realized closing price (excl. income adjustment) | | 39,572.22 |
| Realized fund result (excl. income adjustment) | | 63,217.95 |

B. Unrealized closing price

| | | |
|--|---------------------------|-------------------|
| Change in unrealized closing price | -19,513.87 | |
| (Change in) income on blocked accounts | 1,471,777.32 ¹ | |
| Devaluation of claims from Russian assets and bank balances | -1,509,386.62 | |
| Change in dividends receivable | 0.00 | |
| | | -57,123.17 |

C. Income adjustment

| | | |
|---|------|-----------------|
| Income adjustment for income during the reporting period | 0.00 | |
| | | 0.00 |
| Overall fund result | | 6,094.78 |

The result for the reporting period includes explicitly reported transaction costs in the amount of 0.00 EUR.

¹ Due to the sanctions and Russian countersanctions imposed in connection with the war in Ukraine, income from securities of Russian issuers is disbursed to blocked accounts. The balances shown on these accounts are not available and cannot be withdrawn.

Unrealized profits and losses in EUR

| | Unrealized profits | Unrealisierte losses |
|---|--------------------|----------------------|
| last reporting period (Feb 1, 2025 – Jan 31, 2026) | 0.00 | -115,916,364.63 |
| current reporting period (Feb 1, 2026 – Apr 30, 2026) | 0.00 | -115,935,878.50 |
| Change | 0.00 | -19,513.87 |

Development of fund assets in EUR

| | | |
|--|------|---------------------|
| Fund assets on Jan 31, 2026 (866,925.040 units) | | 1,379,877.64 |
| Redemption of units | 0.00 | |
| Pro rata income adjustment | 0.00 | 0.00 |
| Overall fund result | | 6,094.78 |
| Fund assets on Apr 30, 2026 (866,925.040 units) | | 1,385,972.42 |

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 % |
| Total Equities | | | 0.00 | 0.00 % |
| Equities ADR | | USD | 0.00 | 0.00 % |
| Total Equities ADR | | | 0.00 | 0.00 % |
| Equities GDR | | USD | 0.00 | 0.00 % |
| Total Equities GDR | | | 0.00 | 0.00 % |
| Total securities | | | 0.00¹ | 0.00 % |
| Bank balances/liabilities | | | | |
| Bank balances/liabilities in fund currency | | | 1,374,332.51 | 99.16 % |
| Bank balances/liabilities in foreign currency | | | 9,637.32 | 0.70 % |
| Total bank balances/liabilities | | | 1,383,969.83 | 99.86 % |
| Accruals and deferrals | | | | |
| Interest claims (on securities and bank balances) | | | 2,002.59 | 0.14 % |
| Total accruals and deferrals | | | 2,002.59 | 0.14 % |
| Total fund assets | | | 1,385,972.42 | 100.00 % |

¹ These positions are currently illiquid or not able to be traded due to the sanctions or counter-sanctions imposed as a result of the war in Ukraine and are therefore reported with a valuation of zero.

Portfolio of investments in EUR as of Apr 30, 2025

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 | 296,478 | | | | 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 | 3,783,000 | | | | 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 | | RU000A0JRK8 | 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 | 306,000 | | | | 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 | 710,447 | | | | 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 ADR | | US8766292051 | TATNEFT PAO-SPONSORED ADR ATAD | USD | 55 | | | | 0.000000 | 0.00 | 0.00 % |
| Total licensed securities admitted to trading on the official market or another regulated market and illiquid securities | | | | | | | | | | 0.00 ¹ | 0.00 % |
| Equities | | RU000A107UL4 | TKS HOLDING MKPAO JSC TCSG | RUB | 546,000 | 546,000 | 54,600 | | 0.000000 | 0.00 | 0.00 % |
| Equities ADR | | US3682872078 | GAZPROM PJSC-SPON ADR OGZD | USD | 412,138 | | | | 0.000000 | 0.00 | 0.00 % |
| Equities ADR | | US69343P1057 | LUKOIL PJSC-SPON ADR LKOD | USD | 72 | | | | 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 % |
| Total licensed securities not admitted to trading on the official market or another regulated market and illiquid securities | | | | | | | | | | 0.00 ¹ | 0.00 % |
| Total securities | | | | | | | | | | 0.00 | 0.00 % |

| Type of security | OGAW/§ 166 | ISIN | Security title | Currency | Volume Units/Nom. | Purchases In period under review | Sales Units/Nom. | Pool-/ ILB Factor | Price | Market value in EUR | Share of fund assets |
|---|------------|------|----------------|----------|-------------------|----------------------------------|------------------|-------------------|-------|---------------------|----------------------|
| Bank balances/liabilities | | | | | | | | | | | |
| | | | | EUR | | | | | | 1,374,332.51 | 99.16 % |
| | | | | RUB | | | | | | 0.00 ² | 0.00 % |
| | | | | USD | | | | | | 9,637.32 | 0.70 % |
| Total bank balances/liabilities | | | | | | | | | | 1,383,969.83 | 99.86 % |
| Accruals and deferrals | | | | | | | | | | | |
| Interest claims (on securities and bank balances) | | | | | | | | | | 2,002.59 | 0.14 % |
| Total accruals and deferrals | | | | | | | | | | 2,002.59 | 0.14 % |
| Total fund assets | | | | | | | | | | 1,385,972.42 | 100.00 % |

| ISIN | Income class | Currency | Net asset value per unit | Units in circulation |
|--------------|--|----------|--------------------------|----------------------|
| AT0000A33131 | R income-distributing | EUR | 1.42 | 175,593.083 |
| AT0000A33180 | RZ income-distributing | EUR | 0.67 | 5,467.015 |
| AT0000A33156 | I income-retaining | EUR | 1.94 | 84.070 |
| AT0000A33123 | R income-retaining | EUR | 1.77 | 466,281.289 |
| AT0000A33172 | RZ income-retaining | EUR | 0.68 | 88,028.802 |
| AT0000A33164 | I full income-retaining (outside Austria) | EUR | 2.15 | 6,764.335 |
| AT0000A33149 | R full income-retaining (outside Austria) | EUR | 1.85 | 124,696.446 |
| AT0000A33198 | RZ full income-retaining (outside Austria) | EUR | 0.73 | 10.000 |

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Apr 29, 2026

| Currency | Price (1 EUR =) |
|----------------|-----------------|
| Russian Rubles | RUB 87.808500 |
| US Dollars | USD 1.170000 |

¹ These positions in shares in RUB 28,723,324 and shares in USD 423,476. are currently illiquid or not able to be traded due to the sanctions or counter-sanctions imposed as a result of the war in Ukraine and are therefore reported with a valuation of zero.

² This is a so-called "frozen account". Due to the sanctions or counter-sanctions imposed as a result of the war in Ukraine, the credit balance (RUB in EUR 27,103,810.34) shown on this account is currently not available and no payments will be made. A discount of 100.00 % was applied as at April 30, 2026 for the evaluation approach.



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

Vienna, 12 May 2026

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

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Appendix

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