

Raiffeisen-Osteuropa-Aktien (R)




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Eastern European equities

Registered in: AT, BG, CH, CL, CZ, DE, ES, FR, GB, HU, IT, LI, LV, PL, RO, SI, SK

Rating



ISIN		General fund data		Recommended holding period in years	
ISIN distribution (A)	AT0000936513	Fund currency	EUR		
ISIN reinvested (T)	AT0000805460	Launch date	Feb 21, 1994		
ISIN savings fund (T)	AT0000805478	Accounting year	01.02. - 31.01.		
		Payment date	01.04.		
		Subscription fee	5,00 %		
		Management fee	2,00 %		

Fund as at Feb 29, 2012

Current fund data

Fund volume in mn	568,13
NAV/Share A	258,87
NAV/Share T	282,47
Dividend (A) on Apr 1, 2011	2,86
KEST dividend (T) on Apr 1, 2011	0,00

Statistical data

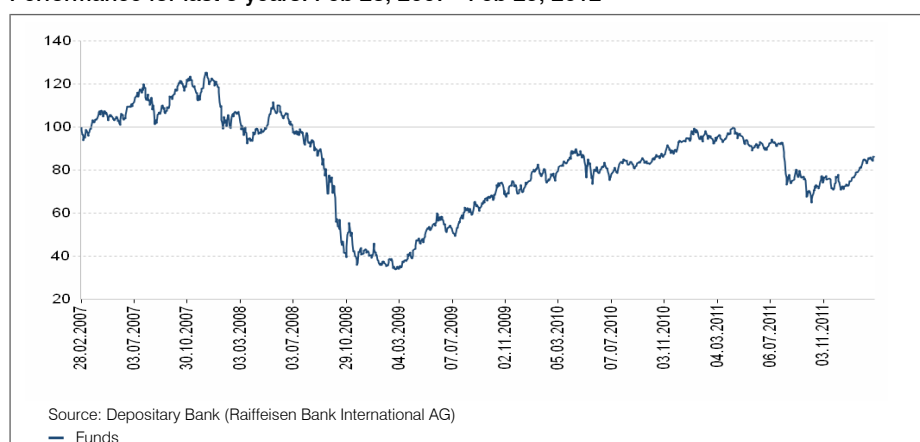
Reference period	3 years
Volatility (% p. a.)	25,69

Key Figures

Ongoing charges ¹⁾	2,26
Portfolio Turnover Ratio (%)	88,55
Share of equities (%) ²⁾	99,69

²⁾ including related derivative positions

Performance for last 5 years: Feb 28, 2007 - Feb 29, 2012



in % p.a.	1 year	3 years	5 years	10 years	Launch
Funds	-8,26	34,59	-2,93	11,93	9,05

The performance is calculated by Raiffeisen KAG in accordance with the method developed by the OeKB (Österreichische Kontrollbank AG) on the basis of data provided by the custodian bank (in the event that the payment of the redemption price is suspended, using an indicative price). Past performance results do not permit any reliable inferences as to the future performance of an investment fund.

Individual costs, namely the subscription fees (up to 5,00 % of the invested amount) and redemption fees (up to 0,00 % of the sold amount), have not been included in the performance calculation. Where these costs are included this will result in a lower performance figure according to the amount of the subscription and redemption fees.

Regarding our clients whose home currency differs from the fund currency, we would like to point out that the yield may rise or fall also due to currency fluctuations.

Tax treatment depends on the investor's personal situation and may be subject to future changes.

¹⁾ The „ongoing charges“ have been calculated on the basis of the figures as of Dec 29, 2011 including the previous 12-month period. The „ongoing charges“ include the management fee and all fees charged in the past year. Transaction costs are not included in the „ongoing charges“. The „ongoing charges“ may differ from year to year. Please refer to the „Expenses“ sub-item of the current annual fund report for precise details of the cost components included in the „ongoing charges“.

Due to the fund's makeup or its management techniques the fund is subject to increased volatility, i.e. its unit values may undergo major upward and downward fluctuations within brief periods of time.

The investment strategy permits the capital to be invested primarily in derivatives.

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Investment goal/investment focus

The fund invests in the Emerging Market countries in Central and Eastern Europe, in particular in Russia and Turkey. Investors profit from the growth potential in these countries and the more attractive equity valuations. This fund is suitable for investors who wish to profit from the growth and opportunities in the Emerging Market countries in Europe, but who are also aware of the fluctuations in prices and exchange rates.

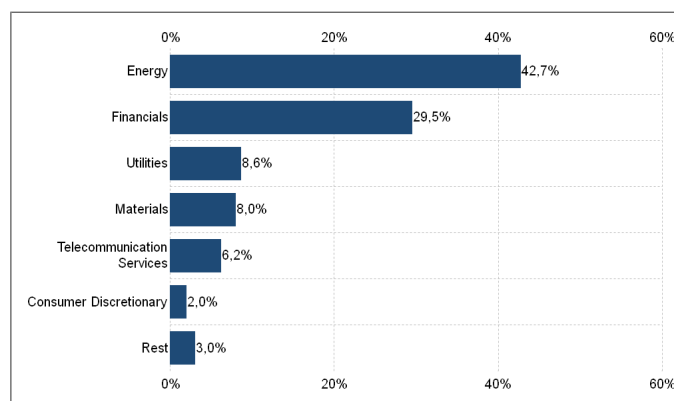
Performance/Outlook

Better economic data and calming tensions in the Eurozone helped foster stronger risk sentiment among investors at the beginning of the year. Russian assets did best, supported by the high oil prices. Hungary looked stronger again, after the government showed more willingness to negotiate and the likelihood of a support facility from the IMF/EU grew. Key topics continue to be global economic performance, the debt crisis in Europe and the fragile situation in Hungary. Within the fund, we are invested in some peripheral markets such as Austria and Kazakhstan. During the month we increased our position in Austrian banks. Otherwise, there is currently a strong weighting on Russia and Poland. At the sector level, the strongest weightings are on energy and financials. (27.02.2012)

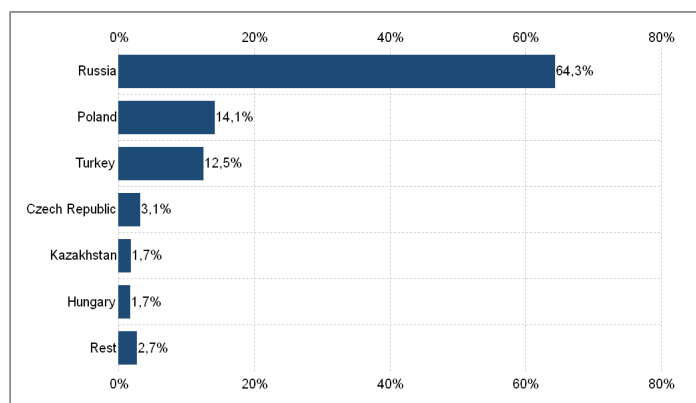
Largest equity positions in fund assets

Gazprom OAO	Russia
LUKOIL JSC	Russia
Mobile Telesystems OJSC	Russia
Sberbank of Russia	Russia
Surgutneftegas OJSC	Russia

Security structure by MSCI sectors



Security structure by country of domicile



The published prospectuses as well as key investor information or the simplified prospectuses for the investment funds described in this document are available at www.rcm.at in German language respectively in English or your national language at www.rcm-international.com. All of the data and information have been collected and assessed with great care; the sources used are considered to be reliable. The information is current as of the time of update. No liability or guaranty can be assumed for the accuracy or completeness of the information.