

PRESS-RELEASE
KYIV, 02.09.2009

The emission of investment certificates of the “Argo.N” fund of Raiffeisen Aval Asset Management has been registered

Raiffeisen Aval Asset Management has received the Certificate from the State Securities and Stock Market Commission concerning registration of investment certificates emission of the closed non-diversified mutual investment fund “Argo.N” with public offering.

The closed non-diversified mutual investment fund “Argo.N” is launched within frames of the product “Individual investment solutions” for a 5-year term. The aim of the fund is to provide income higher than official inflation level in short-term period and to overcome official GDP growth in Ukraine in long-term period.

“Individual investment solutions” it is an implementation of discretionary portfolio management for wealthy private clients within Raiffeisen Aval Asset Management, - comments Vadym Mosiychuk, the CEO of the Company, - and the “Argo.N” fund is one of the first management mandates received by the Company. We see great potential in development of this business direction, as the tailored investment solution for a particular client has much more advantages in comparison with mass market mutual funds. Besides, clients from this segment today look for new investment opportunities themselves”.

The service is provided in partnership with the OJSC Raiffeisen Bank Aval.

The fund’s registered volume is 10 mln UAH, the nominal value of the investment certificate is 1 000 UAH. Minimal initial investment is 10 certificates. The fund designed for private investors. The “Argo.N” fund subscription start will be announced additionally.

Information about Raiffeisen Aval Asset Management and it’s products may be obtained from the company’s internet-page at www.raam.com.ua.

Limited Liability Company Raiffeisen Aval Asset Management is a part of Raiffeisen International group. The founder and the only owner of the company is OJSC «Raiffeisen Bank Aval».

License SSMSC №430339 from 15.10.2008 to provide professional stock market activity – activity on institutional investors’ assets management.

The business of asset management in Raiffeisen has been launched in 1985 by establishing the asset management company Raiffeisen Capital Management in Vienna, Austria.

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