

Press-release

Kyiv

24.10.2008

Raiffeisen Aval Asset Management has received the license to provide professional activity on stock market.

On the 15-th of October 2008, the Securities and Stock Market State Commission has issued the license on asset management activity for Raiffeisen Aval Asset Management by the № 430339, which is valid till the 15-th of October, 2013.

Raiffeisen Aval Asset Management was founded on October 2007 and it is a 100% subsidiary of the OJSC “Raiffeisen Bank Aval” which is included to the Austrian Banking Group Raiffeisen. The company’s statutory capital calculates 8 mln. UAH.

Now the process of approving basic product line - investment funds – is being held in the company, also taking into account market situation. Raiffeisen Group considers asset management direction in Ukraine to be a long-term and strategic.

“Indeed, regarding such economy development conditions as we have in Ukraine the Group’s business strategy is vitally actual. Although being in a situation of economic disturbances that has been lasting already for a year at all financial markets, we have an opportunity to work out and propose to our potential investors exactly those investment products which corresponds to the current conditions”, - comments the CEO of the Raiffeisen Aval Asset Management Vadym Mosiychuk.

Starting from the 1985 Raiffeisen Group has been actively developing asset management business under the trademark “Raiffeisen Capital Management”, which is represented in 20 European Countries and has 300 investment funds with 37 bn., Euro under management.

For additional information, please contact: Tetyana Andrienko – Sales and Marketing specialist

tetyana.andrienko@raam.com.ua 8 (044) 495 4292