

## Investment objective

ITI Funds Russia-focused USD Eurobond UCITS ETF is an open-ended Exchange Traded Fund, which aims to replicate the return of the ITIEURBD Index. The ETF offers unique opportunity to have physical access to 10 Russian USD Eurobonds, issued by top quality sovereign, quasi-sovereign and corporates.

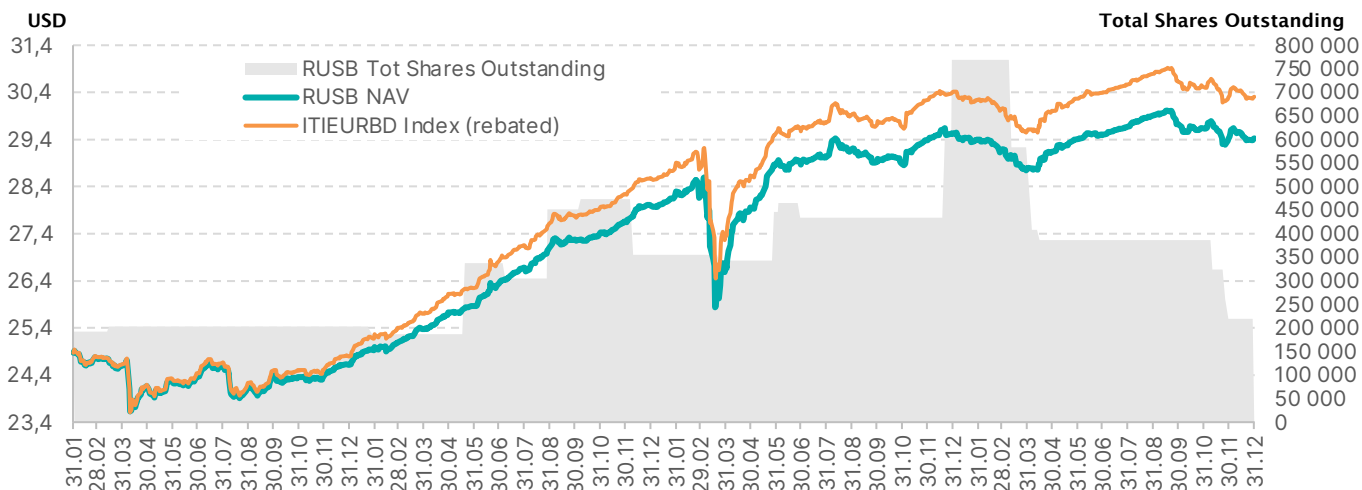
## Key Benefits

- Diversified exposure to Russian USD Eurobonds
- Access to bonds with credit rating one step lower than the Russia's sovereign rating (Ba1/BB+)
- No sanctioned issues
- USD exposure
- Euroclear settlement
- Listing on the London, Moscow and Astana International Exchanges

Fund Type:	UCITS ETF
Asset Class:	Fixed Income
Geo Focus:	Russia
ISIN:	LU1483649825
RIC:	RUSB.L / RUSB.MM
Bloomberg:	RUSB LN / RUSB RX
Exchanges:	London / Moscow
Fund base currency:	USD
Underlying currency:	USD
Benchmark:	ITIEURBD Index
Replication Method:	Physical - Fully
Distribution:	Capitalization
Rebalance Frequency:	Quarterly
Total expense ratio (TER):	0.50%
Fund domicile:	Luxembourg
Custodian:	Edmond de Rothschild (Europe)
Management Company:	Fuchs Asset Mgmt.
Investment Manager:	Da Vinci Capital Mgmt.
Auditor:	KPMG

## RUSB LN – Key Data and Performance

Number of holdings:	10	Latest NAV per share, USD:	29,4181
Average Coupon	4,82%	Total Shares outstanding:	219 000
Yield to maturity	3,00%	Total Assets USD:	6 442 572,82
Duration (years):	6,29	Date of latest NAV:	31.12.2021
Average rating:	BBB-	Performance since 04 Jan 21:	-0,43%
Lowest rating:	BBB-	Index Performance since 04 Jan 21:	-0,33%
Bonds with ratings below BBB-	0,00%	Total Outstanding Amount (USD):	13 550 124 409



Source: ITI Funds, Bloomberg, as of 31 December 2021

### RISK WARNING

Capital at risk. All financial investments involve an element of risk. The price of securities may go up or down. Investment in ITI Funds ETFs involves risks, including: concentration risk, credit and interest rate risk, currency risk, emerging market risk, inflation risk. Consequently, an investor may not get back the amount originally invested and may lose all of their investment. Securities are priced in US Dollars and the value of the investment in other currencies will be affected by exchange rate movements. Past performance and back-tested data is not a reliable indicator of future results. Further information, including the prospectus, fund specific supplement, the Key Investor Information Document (KIID) for the Fund(s), can be found at [www.itifunds-etf.com](http://www.itifunds-etf.com).

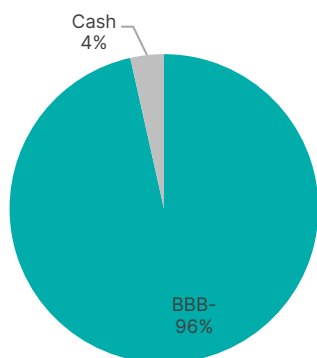


## RUSB LN – Top 10 Holdings

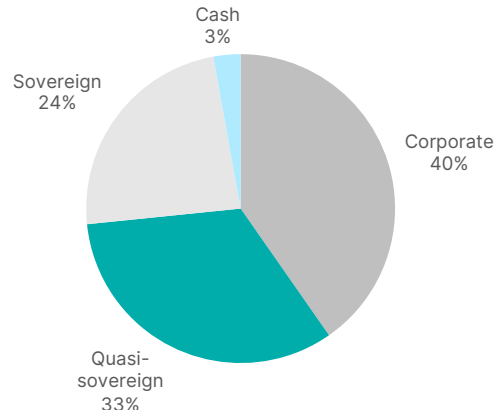
#	ISIN	Security Name	Currency	Country	Weight	S&P	Moody's
1	XS0559915961	VEBBNK 6.8 11/22/25	USD	RU	14,11%	BBB-	
2	XS0316524130	GAZPRU 7.288 08/16/37	USD	RU	12,36%	BBB-	Baa2
3	XS0767473852	RUSSIA 5 5/8 04/04/42	USD	RU	12,10%	BBB-	Baa3
4	XS2384719402	PHORRU 2.6 09/16/28	USD	RU	12,02%	BBB-	Baa3
5	XS2010044621	SIBUR 3.45 09/23/24	USD	RU	9,48%		Baa3
6	XS2046736919	CHMFRU 3.15 09/16/24	USD	RU	9,47%		Baa2
7	XS2010030919	ALRSRU 3.1 06/25/27	USD	RU	9,34%	BBB-	Baa2
8	XS0971721963	RUSSIA 5 7/8 09/16/43	USD	RU	8,42%	BBB-	Baa3
9	XS0997544860	SIBNEF 6 11/27/23	USD	RU	6,61%	BBB-	Baa2
10	XS0971721450	RUSSIA 4 7/8 09/16/23	USD	RU	3,26%	BBB-	Baa3

## RUSB LN – Holdings Breakdown

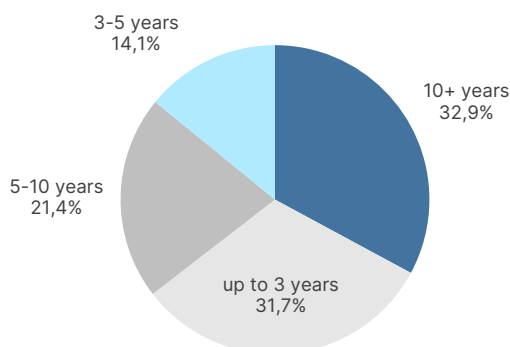
Rating



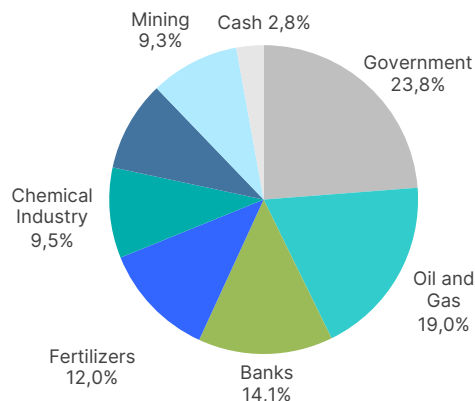
Issuer Type



Maturity



Sector



Source: ITI Funds, Bloomberg, as of 31 December 2021

## RISK WARNING

Capital at risk. All financial investments involve an element of risk. The price of securities may go up or down. Investment in ITI Funds ETFs involves risks, including: concentration risk, credit and interest rate risk, currency risk, emerging market risk, inflation risk. Consequently, an investor may not get back the amount originally invested and may lose all of their investment. Securities are priced in US Dollars and the value of the investment in other currencies will be affected by exchange rate movements. Past performance and back-tested data is not a reliable indicator of future results. Further information, including the prospectus, fund specific supplement, the Key Investor Information Document (KIID) for the Fund(s), can be found at [www.itifunds-etf.com](http://www.itifunds-etf.com).

## Important information

Your capital is at risk. You may not get back the amount you invested. By accepting this document, you consent to communicating with us in English, unless you inform us otherwise.

This document is for use in the UK, Ireland and Luxembourg only, and for professional investors pursuant to Directive 2004/39/EC (MIFID) Annex II section I. This document is not intended as investment advice or as a recommendation to invest in any asset class, security or strategy. The information provided is for illustrative purposes only, and it should not be relied upon as investment advice or as a recommendation to buy or sell securities. Investors should seek independent professional advice prior to investing. The distribution and the offering of ETF's in certain jurisdictions may be restricted by law.

This document does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. This document is not for distribution to, or for the attention of, US or Canadian persons. Any investment in an ETF should be made on the basis of the relevant Prospectus and Key Investor Information Documents, including consideration of the investment objective, risks, charges, and expenses. Further information on the ETFs (including information on their portfolio composition), their Prospectus, Key Investor Information Documents are available at [www.itifunds-etf.com](http://www.itifunds-etf.com), or from your financial advisor or broker.

The products described on [www.itifunds-etf.com](http://www.itifunds-etf.com) are not suitable for everyone. Investors' capital is at risk and they may get back less than they invested. Past performance is not a guide to future performance, and investors should not deal in these products unless they understand their nature and the extent of their exposure to risk. The value of these products can go down as well as up and can be subject to volatility due to factors such as price changes in the underlying instrument and interest rates. Tax treatment depends on the individual circumstances of each investor and potential investor, and may be subject to change. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice.

UCITS ETFs units/shares purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units/shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units / shares and may receive less than the current net asset value when selling them.

ITI Funds UCITS ETF SICAV S.A. is an open-ended investment company organised under the laws of Luxembourg as a société d'investissement à capital variable (SICAV), under the form of a public limited liability company (société anonyme) and authorised under part I of the 2010 Act. The Company has an umbrella structure consisting of several Sub-Funds. A separate portfolio of assets is maintained for each Sub-Fund and is invested in accordance with the investment objective and policy applicable to that Sub-Fund. ITI Funds UCITS ETF SICAV are authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.