

To:

Public Joint-Stock Company "Moscow Exchange MICEX-RTS"
125009, Moscow, Vozdvizhenka Str, 4/7, Bld 1

From:

ITI FUNDS UCITS ETF SICAV
20, boulevard Emmanuel Servais, L2535 Luxembourg
Grand Duchy of Luxembourg

31th May 2018

Dear Sirs,

Fuchs Asset Management S.A. is the investment manager to ITI FUNDS UCITS ETF SICAV (hereafter referred to as "Company"), as such the Company has delegated the powers of the investment management of each Fund to Fuchs Asset Management S.A. pursuant to an Investment Management Agreement dated 04 August 2017. This includes the responsibility to ensure that a list of Authorized Participants of the following Funds is updated as necessary and disclosed on the Website <https://itifunds-etf.com/>:

1. ITI FUNDS RTS EQUITY UCITS ETF SICAV (USD), ISIN LU1483649312, CFI CEOIFS;
2. ITI FUNDS RUSSIA-FOCUSED USD EUROBOND UCITS ETF SICAV (USD), ISIN LU1483649825, CFI CEOGFS.

As such the Fuchs Asset Management S.A. can confirm that:

1. The current list of Authorized Participants of the Funds is available on the Website <https://itifunds-etf.com/> and currently it includes the following financial institutions:

Name	Contact Details	Maximum deviation applied to the exchange transactions
ITI Capital Limited	Level 33 Tower 42 25 Old Broad Street London EC2N 1HQ, United Kingdom Tel.: + 44 (0) 20 7562 8000	Not applicable
Goldenberg Hehmeyer & Co	32 nd Floor, 25 Canada Square London E14 5LQ, United Kingdom Tel.: +0207 390 3301	Not applicable
Flow Traders B.V.	Jacob Bontiusplaats 9, 1018 LL, Amsterdam, The Netherlands Tel.: + 31207996 777	Not applicable
JSC «Investment Company «ITInvest»	123317, Russian Federation, Moscow Presnenskaya Embankment, 8 bld.1 Capital City, Northern Block, 8th Floor www.iticapital.ru www.itinvest.ru	Not applicable
Sova Capital Limited	12 th Floor, 88 Wood Street London EC2V 7RS, United Kingdom	Not applicable

2. The updated list and any changes in the list of Authorized Participants will be available on the Website <https://itifunds-etf.com/> and disclosed in writing to the Moscow Exchange according to local exchange and regulatory requirements.

Directors/Директора

Gleb Yakovlev/Глеб Яковлев



Nikolay Dontsov/Николай Донцов

