

Investment objective

ITI Funds RTS Equity UCITS ETF is an open-ended Exchange Traded Fund, which aims to replicate the return of the RTS Index, Russia's oldest and most traded index. The ETF invests in 44 physical shares traded on Moscow Exchange, providing diversified exposure to 15 industries.

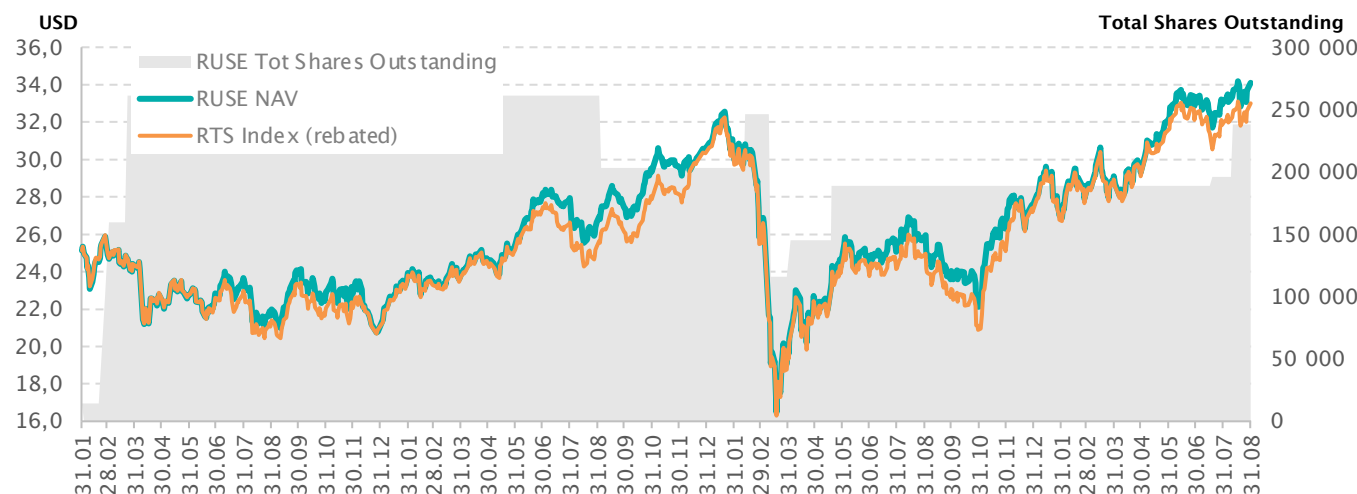
Key Benefits

- Diversified exposure to Russian equity markets
- Physical replication to 44 largest and most liquid Russian equities
- Low cost access to local Russian securities
- USD denominated
- Euroclear settlement
- Listing on the London, Moscow and Astana International Exchanges

Fund Type:	UCITS ETF
Asset Class:	Equity
Geo Focus:	Russia
ISIN:	LU1483649312
RIC:	ITRUSE.L / RUSE.MM
Bloomberg:	RUSE LN / RUSE RX
Exchanges:	London / Moscow
Fund base currency:	USD
Underlying currency:	RUB
Benchmark:	RTSI\$ Index
Replication Method:	Physical - Fully
Distribution:	Annually
Rebalance Frequency:	Quarterly
Total expense ratio (TER):	0.65%
Fund domicile:	Luxembourg
Custodian:	Edmond de Rothschild (Europe)
Management Company:	Fuchs Asset Mgmt.
Investment Manager:	Da Vinci Capital Mgmt.
Auditor:	KPMG

RUSE LN – Key Data and Performance

Number of holdings:	44	Latest NAV per share, USD:	34,0990
Industry diversification:	15	Total Shares outstanding:	238 000
Estimated holdings div yield:	8,06%	Total Assets USD:	8 115 566,27
Holdings pay-out ratio:	46%	Date of latest NAV:	31.08.2021
Holdings P/E (x):	9,12	Performance since 04 Jan 21:	21,34%
Holdings Market Cap (USD Bn):	774,76	Index Performance since 04 Jan 21:	18,20%
Holdings ADV 6M (USD k):	64 490 729	RTS Futures OI (USD):	14 434 918 744



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

RISK WARNING

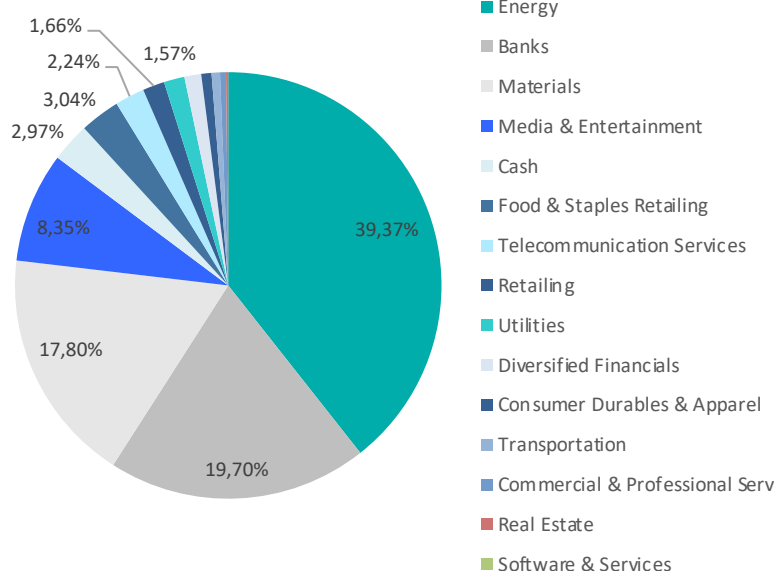
Capital at risk. All financial investments involve an element of risk. The price of securities may go up or down. Investment in ITI Funds ETFs involves risks, including: concentration risk, currency risk, emerging market risk, inflation risk, and liquidity risk. Consequently, an investor may not get 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.

RUSE LN - Top 10 Holdings

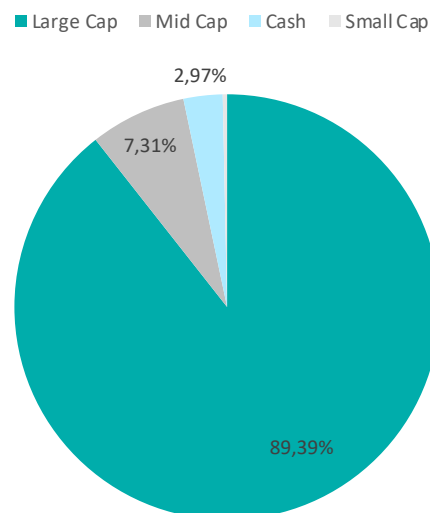
#	ISIN	Security Name	Currency	Country	Weight	Industry	3M Daily Traded Value USD
1	RU0007661625	Gazprom PJSC	RUB	RU	15,72%	Energy	177 348 061
2	RU0009029540	Sberbank of Russia PJSC	RUB	RU	13,44%	Financials	131 635 570
3	RU0009024277	LUKOIL PJSC	RUB	RU	10,35%	Energy	80 312 234
4	NL0009805522	Yandex NV	RUB	RU	7,56%	Communication Services	35 164 868
5	RU0007288411	MMC Norilsk Nickel PJSC	RUB	RU	6,30%	Materials	73 013 529
6	RU000A0DKVS5	Novatek PJSC	RUB	RU	5,36%	Energy	31 480 231
7	US87238U2033	TCS Group Holding PLC	RUB	RU	3,65%	Financials	26 630 993
8	RU000A0J2Q06	Rosneft Oil Co PJSC	RUB	RU	3,01%	Energy	57 991 913
9			USD	US	2,97%	Cash	
10	JE00B6T5S470	Polymetal International PLC	RUB	RU	2,38%	Materials	23 377 819

RUSE LN - Holdings Breakdown

Sector Breakdown



Market Cap Breakdown



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

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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.

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