

Please note that as of 10 March 2021, the implementation has begun of that certain

REGULATION (EU) 2019/2088 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

of 27 November 2019

on sustainability-related disclosures in the financial services sector

(hereinafter: the “Disclosure Regulation)

RBA as the Financial Adviser, as that term is defined under Article 2. (11) of the Disclosure Regulation, provides advisory services in respect of UCITS’s and PEPP’s manufactured by Financial Market Participants belonging to RBA Group or RBI Group and/or by those Financial Market Participants with whom it has in force a financial distribution contract only.

The integration of sustainability aspects means the inclusion of environmental, social and corporate governance (ESG) issues and the corresponding data and analyses in the process of deciding which financial products as defined in Article 2 (12) of the Disclosure Regulation (in particular managed portfolios and investment funds) we recommend to our clients.

In this respect, RBA does not undertake any specific activities on its own, but relies on the investment decisions and other information received from Financial Market Participants in respect of whose financial products it acts as a Financial Adviser and takes care to pass on to its clients all such information it has received.

For the same reason, adverse effects of investment decisions on sustainability factors in the selection of financial products for advice are not currently taken into account; we reserve the right to consider sustainability effects in the future. In any case, the nature, the volumes of financial products distributed by RBA does not justify any special action on the part of RBA. The efforts, time consumption and expenses of doing so would be prohibitive. Furthermore, there is no certainty that relevant information pertaining to financial instruments into which the UCIT’s and PEPP’s are invested is comprehensive and up to date, or even available.

In order to insure provision of impartial investment services in investment-making decisions, the remuneration of the employees is independent of the sustainability features of financial products concerned.

Glossary

RBA	Raiffeisenbank Austria d.d.
Financial Adviser	A credit institution that provides investment advice
UCITS's	UCITS funds are those open-ended investment funds with a public offering whose operations are adjusted to EU directives, and are regulated and structured in such a way that they provide maximum protection to an investor who does not have special financial and investment knowledge and do not expose him to complex risks.
PEPP’s	A pan-European product of personal pensions with standardized features in all EU Member States, which will allow savers portability

	<p>within the EU, full transparency of costs and easy switching between providers. It is a new way of saving for retirement that will compete with similar national products and which will give savers more choice.</p>
Financial Market Participants	<p>Management companies for a joint venture in transferable securities (a UCITS fund management company) or a credit institution that provides portfolio management.</p>
RBA Group	<p>Members of RBA Group are:</p> <ol style="list-style-type: none"> 1. Raiffeisenbank Austria d.d. 2. Raiffeisen Leasing d.o.o. 3. Raiffeisen društvo za upravljanje obveznim i dobrovoljnim mirovinskim fondovima d.d., 4. Raiffeisen mirovinsko osiguravajuće društvo d.o.o. 5. Raiffeisen Invest društvo s ograničenom odgovornošću za upravljanje investicijskim fondovima 6. Raiffeisen Consulting d.o.o. 7. Raiffeisen stambena štedionica d.d. <p>Associate member of RBA Group:</p> <ol style="list-style-type: none"> 8. UNIQA osiguranje d.d. <p>Members of the RBA Group also include all companies that, in accordance with the legislation governing the term group of credit institutions, subsequently become members of the RBA Group. The change of members of the RBA Group as well as the change of associate members of the group, regardless of whether it is accession or formation of new members or withdrawal from the group of existing members, will not affect the provisions of these General Terms and will not change in case of such change. An up-to-date list of RBA Group members and associate members is available on the Bank's website www.rba.hr</p>
RBI Group	<p>Raiffeisen Bank International AG (RBI) is part of the Austrian banking group Raiffeisen (RBG). The structure of the RBG comprises three levels, consisting of autonomous, local Raiffeisen banks, regional Raiffeisen banks at the provincial level and the RBI. Autonomous, local Raiffeisen banks are private cooperative institutions and owners of regional Raiffeisen banks in their provinces, and these regional banks are the main shareholders of RBI. RBI considers its home market not only Austria but also Central and Eastern Europe (CEE). Its subsidiary banks cover 14 markets in the region. In addition, the RBI Group includes a number of other financial service providers, for example in the areas of leasing, asset management, as well as mergers and acquisitions.</p>
ESG	<p>Environmental, social and corporate governance</p>