Key Information Document

RAIFFEISEN

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Solid Gold Responsibly Sourced & Traceable

(the "subfund")

ISIN	CH1122756740
Share Class (the "Shares")	A USD
Currency	USD
a subfund of Raiffeisen ETF (the "Fund")	

Product vendor: Vontobel Fonds Services AG
Gotthardstrasse 43, CH-8022 Zurich Switzerland
Telephone number: +41 58 283 74 77

www.vontobel.com/AM

The fund management company Vontobel Fonds Services AG is authorized in Switzerland and is supervised by FINMA. Vontobel Fonds Services AG is part of the Vontobel Group.

This key information document corresponds to the status as of 28 January 2026.

What is this product?

Type

The Fund is a contractual umbrella fund under Swiss law of the type "Other funds for traditional investments" pursuant to the Federal Act on Collective Investment Schemes (CISA) of June 23, 2006 with several subfunds.

Objective

The investment policy of the subfund aims to reflect the long-term performance of gold.

The subfund always invests at least 95% of its assets in physical gold, which is held in the form of "Responsibly Sourced & Traceable" 1 kilo gold bars with a fineness of 999.9/1000 or 995.0/1000.

When selecting gold investments, the asset manager assesses the integrity of the supply chain in accordance with its Responsibly Sourced & Traceable policy. If there is a lack of availability, the asset manager will immediately commission the production of "Responsibly Sourced & Traceable" 1 kilo gold bars and may also temporarily invest in gold in another form of bullion, whereby this must always be gold produced in or after 2012 at a refinery certified in accordance with the Responsible Gold Guidance of the London Bullion Market Association (LBMA).

Units in the subfund can be redeemed on any working day, with the exception of public holidays in Switzerland and days on which the gold market in London is closed.

Income can be distributed annually. Due to the fact that the umbrella fund's investments in precious metals do not generate any income and liquid assets are only held to a limited extent, distributions are not typically expected.

Taking into consideration the minimum recommended holding period, the return will depend on the performance of the underlying investments.

The Fund's custodian bank is State Street Bank International GmbH, Munich, Zurich branch.

The sales prospectus with integrated fund contract, current semi-annual and annual reports, unit prices, available unit classes and other practical information are available free of charge online in German, French and Italian at: www.raiffeisen.ch and in English at: www.fundinfo.com.

Intended Retail Investor

The subfund is aimed at retail investors who have knowledge of and/or experience with these types of products, have a medium to long-term investment horizon and are able to bear losses up to the amount they have invested in the subfund.

Term

This product has no expiry date. The subfund was established for an indefinite period. The fund management company is unilaterally entitled to liquidate the product at any time. The amount received by the investor in the event of early termination may be less than the amount invested.

What are the risks and what could I get in return?

The summary risk indicator (the "SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

◀ Lower risk — Higher risk ▶

1	2	3	4	5	6	7

The risk indicator assumes you keep the product for 5 years.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the SRI.

Other risks not captured in the SRI: liquidity, operational, legal or sustainability risks. Further details in the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

The Product offers no capital guarantee against credit risk.

Performance Scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavorable, moderate, and favorable scenarios shown are illustrations using the worst, average, and best performance of the product, a suitable benchmark and/or a proxy over the last 10 years.

Recommended holding period:		5 years	
Example Investment:		USD 10,000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	USD 4,020	USD 4,420
	Average return each year	-59.83%	-15.06%
Unfavourable	What you might get back after costs	USD 9,770	USD 10,920
	Average return each year	-2.26%	1.78%
Moderate	What you might get back after costs	USD 10,170	USD 13,350
	Average return each year	1.74%	5.95%
Favourable	What you might get back after costs	USD 11,570	USD 25,400
	Average return each year	15.71%	20.50%

The stress scenario shows what you might get back in extreme market circumstances.
When calculating the performance scenarios, the maximum issuing commission/redemption fees are taken into account in accordance with the "Composition of costs" table below. However, these costs are only incurred in the case of subscription/redemption of units from the fund management company (primary market). The Fund is normally traded on the stock exchange (secondary market). As a result, other, possibly lower costs are usually incurred.
This type of scenario occurred for an investment between: (Favourable: January 2021 - January 2026, Moderate: January 2019 - January 2024, Unfavourable: November 2017 - November 2022).

What happens if Vontobel Fonds Services AG is unable to pay out?

Investors must not suffer any financial loss as a result of the failure of the product vendor.
The Fund's assets are held in custody by its custodian bank, State Street Bank International GmbH, Munich, Zurich branch (the "Custodian Bank"). In the event of any insolvency of the product vendor, the assets of the Fund held in custody by the custodian bank will not be affected. However, if the custodian bank or a person acting on its behalf becomes insolvent, the Fund may suffer a financial loss. This risk is mitigated to a certain extent by the fact that the custodian bank is obliged by law and regulatory requirements to segregate its own assets from the fund assets. The Custodian Bank is also liable to the Fund for losses caused by, inter alia, negligence, fraud or willful failure to perform its duties (subject to certain limitations set out in the agreement with the Custodian Bank).
Losses are not covered by an investor compensation or guaranteed scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost Over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	USD 545	USD 788
Annual cost impact (*)	5.6%	1.4% each year

(*)This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 7.34% before costs and 5.95% after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.
These figures include the maximum distribution fee that the person selling you the product may charge.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.00% of the amount you pay in when entering this investment. This is the maximum that might be taken out of your money before it is invested.	Up to USD 200
Exit costs	3.00% of your investment before it is paid out to you. This is the maximum that might be taken out of your money before it is paid out.	USD 315
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.29% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 28
Transaction costs	0.02% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 2
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0

Conversion costs: conversion of Shares into shares of another share class of this umbrella fund respectively subfund is not permitted.
In contrast to subscriptions/redemptions with the fund management company (primary market), this issuing commission/redemption fee does not apply to purchases/sales via the stock exchange (secondary market). You pay the fees set by your stockbroker/bank, which you can find out from them.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years
Due to the investment policy and the risk profile of the subfund, a holding period of 5 years is recommended. Investors can sell the investment at any time regardless of the recommended holding period at no additional cost. The sale of units is possible daily (on bank working days). The exit costs are shown above.

How can I complain?

If you have a complaint about the product, the vendor of the product or the person who recommended or sold you the product, please speak to your customer advisor or contact us at www.vontobel.com/en-ch/about-vontobel/contact/complaint-form/.

Other relevant information

The information contained in this key information document is supplemented by the sales prospectus with integrated fund contract, which is made available to retail investors prior to subscription. Further information about the Fund, including copies of the prospectus with integrated fund contract, the latest annual report and, if applicable, the subsequent semi-annual report, are available free of charge in German, French and Italian at www.raiffeisen.ch. The key information document is available on the product vendor's website at vontobel.com/AM. A paper copy of the key information document is available free of charge on request from the product vendor.
The paying agent is Raiffeisen Switzerland Cooperative, Raiffeisenplatz, 9001 St. Gallen.
Information about past performance can be found at https://api.publifund.com/publifund-document/hyperlink/pastperf/CH1122756740/en_CH. Past performance data is presented for 4 years.
The previous performance scenario calculations are available at https://api.publifund.com/publifund-document/hyperlink/monthlyperf/CH1122756740/en_CH.