

Raiffeisen Active Equities

(Original German name: Raiffeisen-Active-Aktien)

semi-annual fund report

reporting period Jun 1, 2023 – Nov 30, 2023

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Report for the reporting period from Jun 1, 2023 to Nov 30, 2023

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000796446	Raiffeisen Active Equities (R) A	income-distributing	EUR	May 12, 1999
AT0000A1V4N3	Raiffeisen Active Equities (RZ) A	income-distributing	EUR	May 2, 2017
AT0000796453	Raiffeisen Active Equities (R) T	income-retaining	EUR	May 12, 1999
AT0000A1V4M5	Raiffeisen Active Equities (RZ) T	income-retaining	EUR	May 2, 2017
AT0000712575	Raiffeisen Active Equities (R) VTA	full income-retaining (outside Austria)	EUR	Aug 17, 2007

Fund characteristics

Fund currency	EUR
Financial year	Jun 1 – May 31
Distribution/payment/reinvestment date	Aug 16
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	R-Tranche (EUR): 1.250 % RZ-Tranche (EUR): 0.625 %
Max. management fee for subfunds	1.500 % (excluding any performance-related fee)
Custodian bank	Raiffeisen Bank International AG
Management company	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Auditor	KPMG Austria GmbH

The fund is actively managed with reference to a benchmark. Such reference to a benchmark does not restrict the fund management's scope of action.

Composition of the benchmark from Jun 1, 2023 to Nov 30, 2023

benchmark	Weighting in %
MSCI World Net USD	70.00
MSCI EM Net	15.00
Bloomberg Energy Subindex TR hedged EUR	5.00
Bloomberg Industrial Metals Subindex TR hedged EUR	5.00
Bloomberg Precious Metals Subindex TR hedged EUR	5.00

Each of the indices mentioned is a registered brand. The licensing party does not sponsor the fund, subsidize it, sell it or support it in any other way. Index calculation and index licensing of indices or index brands do not represent a recommendation to invest. The respective licensor is not liable to third parties for any errors in the index. For legal information regarding licensors, see www.rcm.at/lizenzgeberhinweise or www.rcm-international.com on the website of the corresponding country.

Legal notice

The software used performs calculations on the basis of more than the two decimal places displayed. Minor discrepancies cannot be ruled out due to further calculations using published results.

The value of a unit is calculated by dividing the entire value of the investment fund inclusive of its income by the number of units. The total value of the investment fund is calculated on the basis of the current market prices of the securities, money market instruments and subscription rights in the fund plus the value of the fund's financial investments, cash holdings, credit balances, receivables and other rights net of its payables. That value will be calculated by the custodian bank.

The net assets are calculated in accordance with the following principles:

- a) The value of assets quoted or traded on a stock exchange or other regulated market shall be determined, in principle, on the basis of the most recently available price.
- b) Where an asset is not quoted or traded on a stock market or another regulated market or where the price for an asset quoted or traded on a stock market or another regulated market does not appropriately reflect its actual market value, the prices provided by reliable data providers or, alternatively, market prices for equivalent securities or other recognized market valuation methods shall be used.

The performance is calculated by Raiffeisen KAG on the basis of published fund prices, using the method developed by OeKB (Österreichische Kontrollbank AG). Individual costs such as transaction fees, the subscription fee, the redemption fee, the custody charges of the investor and taxes are not included in the performance calculation. If included, these would lead to a lower performance. Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. Based on the illustration, you can assess how the fund was managed in the past and compare it to its benchmark.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for Raiffeisen Active Equities for the reporting period from Jun 1, 2023 to Nov 30, 2023. The accounting is based on the price calculation as of Nov 30, 2023.

Fund details

	May 31, 2023	Nov 30, 2023
Total fund assets in EUR	86,939,808.72	90,249,590.64
Net asset value/distributing units (R) (AT0000796446) in EUR	146.50	143.28
Issue price/distributing units (R) (AT0000796446) in EUR	146.50	143.28
Net asset value/distributing units (RZ) (AT0000A1V4N3) in EUR	124.03	121.69
Issue price/distributing units (RZ) (AT0000A1V4N3) in EUR	124.03	121.69
Net asset value/reinvested units (R) (AT0000796453) in EUR	195.85	197.97
Issue price/reinvested units (R) (AT0000796453) in EUR	195.85	197.97
Net asset value/reinvested units (RZ) (AT0000A1V4M5) in EUR	140.77	142.60
Issue price/reinvested units (RZ) (AT0000A1V4M5) in EUR	140.77	142.60
Net asset value/fully reinvested units (R) (AT0000712575) in EUR	215.40	220.36
Issue price/fully reinvested units (R) (AT0000712575) in EUR	215.40	220.36

Units in circulation

	Units in circulation on May 31, 2023	Sales	Repurchases	Units in circulation on Nov 30, 2023
AT0000796446 (R) A	34,580.276	297.784	-1,016.168	33,861.892
AT0000A1V4N3 (RZ) A	28,573.441	577.727	-285.224	28,865.944
AT0000796453 (R) T	323,383.826	19,496.039	-12,158.356	330,721.509
AT0000A1V4M5 (RZ) T	87,923.265	10,215.856	-3,647.464	94,491.657
AT0000712575 (R) VTA	12,141.321	1,683.284	-505.224	13,319.381
Total units in circulation				501,260.383

Fund investment policy report

Raiffeisen Active Equities is an equity fund of funds which invests in subfunds of Austrian and international fund management companies. In the reporting period, Raiffeisen Active Equities registered a slightly positive performance in absolute terms. Since July 2017, the fund has also included a 15 % quota of commodities ex agricultural commodities and livestock. The three sub-components energy, industrial metals and precious metals each have a 5 % weighting. In the reporting period, commodity prices initially followed a particularly positive trend. However, energy prices underwent a significant correction towards the end of the period. Precious metals, on the other hand, saw a stable trend with slight price increases. Industrial metal prices also slipped in the reporting period. Although subject to greater fluctuations, the overall share price trend was positive. To a large extent, this development was driven by a small number of tech stocks, which recorded further price gains on the back of the AI euphoria. Risky asset classes generally received a boost from market participants' expectations that the central banks have reached the end of their interest rate hike cycle and that interest cuts are likely in 2024. A number of positions were adjusted in the portfolio. For example, MFS Global Strategy and Raiffeisen Sustainability Equities were reduced, while the strategies JPM Global Research Enhanced and Columbia Threadneedle Global Select were increased. In terms of US equities, the Candoris Coho US Large Cap strategy was sold and reallocated to the Columbia Threadneedle American, Amundi US Equity Fundamental Growth, JPM America and JPM US Research enhanced strategies. Within the equity ideas portfolio, the clean energy theme was particularly affected; as a result, the Raiffeisen Smart Energy strategy was reduced over time and eventually reallocated fully to the EdR Big Data and BNP Circular Economy thematic funds.

Makeup of fund assets in EUR

Any discrepancies in terms of the market value or the share of the fund assets result from rounding-off.

UCITS refers to units in an undertaking for collective investment in transferable securities

§ 166 InvFG refers to units in investment funds in the form of "other portfolios of assets"

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG
(such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Exchange-traded-commodities		EUR	6,782,751.00	7.52 %
Total Exchange-traded-commodities			6,782,751.00	7.52 %
Exchange-traded-funds	OGAW	EUR	12,147,174.31	13.46 %
Exchange-traded-funds	OGAW	USD	3,871,550.60	4.29 %
Total Exchange-traded-funds			16,018,724.91	17.75 %
Investment certificates Raiffeisen	OGAW	EUR	4,293,027.46	4.76 %
Total Investment certificates Raiffeisen			4,293,027.46	4.76 %
Investment certificates non Raiffeisen	OGAW	EUR	27,454,004.01	30.42 %
Investment certificates non Raiffeisen	OGAW	JPY	1,409,181.72	1.56 %
Investment certificates non Raiffeisen	OGAW	USD	33,341,768.60	36.94 %
Total Investment certificates non Raiffeisen			62,204,954.33	68.93 %
Total securities			89,299,457.70	98.95 %
Derivative products				
Valuation of financial futures			43,244.08	0.05 %
Options			44,646.92	0.05 %
Total derivative products			87,891.00	0.10 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			710,280.43	0.79 %
Bank balances/liabilities in foreign currency			234,161.60	0.27 %
Total bank balances/liabilities			944,442.03	1.05 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			5,899.92	0.01 %
Portfolio commission			2,146.89	0.00 %
Total accruals and deferrals			8,046.81	0.01 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Other items				
Various fees			-90,246.89	-0.10 %
Total other items			-90,246.89	-0.10 %
Total fund assets			90,249,590.64	100.00 %

Portfolio of investments in EUR as of Nov 30, 2023

Dates indicated for securities refer to the issue and redemption dates. An issuer's right of premature redemption (where applicable) is not specified.

The securities marked with a "Y" have an open-ended maturity (is perpetual). The price for forward exchange transactions is indicated in the relevant counter currency for the currency in question.

Any discrepancies in terms of the market value or the share of the fund assets result from rounding-off.

UCITS refers to units in an undertaking for collective investment in transferable securities

§ 166 InvFG refers to units in investment funds in the form of "other portfolios of assets"

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG (such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Exchange-traded-commodities		CH0042990066	UBS BBG CMCI ENERGY TR EUR EENCI	EUR	2,780	100			873.000000	2,426,940.00	2.69 %
Exchange-traded-commodities		CH0036249016	UBS BBG CMCI INDS MTL TR EUR EIMCI	EUR	2,289	200			921.000000	2,108,169.00	2.34 %
Exchange-traded-commodities		CH0042990116	UBS BBG CMCI PRCS MTL TR EUR EPMCI	EUR	1,167	50			1,926.000000	2,247,642.00	2.49 %
Exchange-traded-funds	OGAW	LU1953136527	BNP PARIBAS EASY - ECPI CIRCULAR ECONOMY LEADERS UCITS ETF	EUR	97,801	97,801			16.346600	1,598,713.83	1.77 %
Exchange-traded-funds	OGAW	IE00B44Z5B48	SSGA SPDR ETFs EUROPE I PLC - SPDR MSCI ACWI UCITS ETF USD	EUR	15,618	4,905	5,200		173.860000	2,715,345.48	3.01 %
Exchange-traded-funds	OGAW	LU0480132876	UBS (LUX) FUND SOLUTIONS - MSCI EMERGING MARKETS UCITS ETF	EUR	4,391				88.692000	389,446.57	0.43 %
Exchange-traded-funds	OGAW	IE00BJ0KDR00	XTRACKERS (IE) PLC - XTRACKERS MSCI USA UCITS ETF 1C	EUR	14,943		850		119.470000	1,785,240.21	1.98 %
Exchange-traded-funds	OGAW	IE00BP3QZB59	ISHARES IV PLC - ISHARES EDGE MSCI WORLD VALUE FACTOR UCITS	EUR	76,011				35.195000	2,675,207.15	2.96 %
Exchange-traded-funds	OGAW	IE00BYX8XC17	ISHARES IV PLC - ISHARES MSCI JAPAN SRI UCITS ETF USD (ACC)	EUR	44,613				5.882000	262,413.67	0.29 %
Exchange-traded-funds	OGAW	IE00BFNM3J75	ISHARES IV PLC - ISHARES MSCI WORLD ESG SCREENED UCITS ETF USD (ACC) 1C EUR	EUR	371,695		15,194		7.320000	2,720,807.40	3.01 %
Exchange-traded-funds	OGAW	IE00BF4G7076	JPMORGAN ETFs (IRELAND) ICAV - JPM US RESEARCH ENHANCED IND	USD	64,220	19,149	2,000		44.952500	2,630,386.83	2.91 %
Exchange-traded-funds	OGAW	IE00BD4TXS21	UBS (IRL) ETF PLC - MSCI USA UCITS ETF (USD) A-ACC	USD	52,321		25,000		26.035000	1,241,163.77	1.38 %
Investment certificates Raiffeisen	OGAW	AT0000A1TB67	RAIFFEISEN SUSTAINABLE EMERGINGMARKETS EQUITIES (I) T	EUR	10,374				112.960000	1,171,847.04	1.30 %
Investment certificates Raiffeisen	OGAW	AT0000677919	RAIFFEISEN SUSTAINABLE EQUITIES (R) T	EUR	4,584				198.490000	909,920.24	1.01 %
Investment certificates Raiffeisen	OGAW	AT0000805387	RAIFFEISEN SUSTAINABLE EUROPEAN EQUITIES (R) T	EUR	2,363				225.260000	532,289.38	0.59 %
Investment certificates Raiffeisen	OGAW	AT0000764741	RAIFFEISEN SUSTAINABLE US EQUITIES (R) A	EUR	7,592		4,677		221.150000	1,678,970.80	1.86 %
Investment certificates non Raiffeisen	OGAW	LU0389656389	AXA WORLD FUNDS - FRAMLINGTON SUSTAINABLE EUROPE I CAPITALI	EUR	3,987				339.980000	1,355,500.26	1.50 %
Investment certificates non Raiffeisen	OGAW	LU1165135952	BNP PARIBAS FUNDS - AQUA I CAPITALISATION	EUR	8,396	450			329.260000	2,764,466.96	3.06 %
Investment certificates non Raiffeisen	OGAW	IE00B5WN3467	COMGEST GROWTH PLC - COMGEST GROWTH EUROPE EUR I ACC CLASS	EUR	16,089				42.970000	691,344.33	0.77 %
Investment certificates non Raiffeisen	OGAW	LU0249045476	COMMODITIES-INVEST UNICOMMODITIES	EUR	46,431	5,000	1,702		55.990000	2,599,671.69	2.88 %
Investment certificates non Raiffeisen	OGAW	LU1244894827	EDMOND DE ROTHSCHILD FUND - BIG DATA N-EUR ACCUMULATING	EUR	12,613	2,900			291.300000	3,674,166.90	4.07 %
Investment certificates non Raiffeisen	OGAW	IE00B3DJ5M15	FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED HERMES GL	EUR	767,718		219,769		3.852900	2,957,940.68	3.28 %
Investment certificates non Raiffeisen	OGAW	LU1529809227	JPMORGAN FUNDS - JPM EUROPE SUSTAINABLE EQUITY I (ACC) - EU	EUR	6,688	3,218			163.020000	1,090,277.76	1.21 %
Investment certificates non Raiffeisen	OGAW	LU0512953406	JPMORGAN FUNDS - JPM GLOBAL RESEARCH ENHANCED INDEX EQUITY	EUR	4,572	2,773			364.100000	1,664,665.20	1.84 %
Investment certificates non Raiffeisen	OGAW	DE000A0MU8J9	LBBW ROHSTOFFE 1 I	EUR	29,342	900	1,000		73.740000	2,163,679.08	2.40 %
Investment certificates non Raiffeisen	OGAW	LU0219424644	MFS MERIDIAN FUNDS - GLOBAL EQUITY I1EUR	EUR	1,140		1,782		422.670000	481,843.80	0.53 %
Investment certificates non Raiffeisen	OGAW	LU0233138477	ROBECO CAPITAL GROWTH FUNDS - ROBECO BP GLOBAL PREMIUM EQUI	EUR	1,400		2,720		235.230000	329,322.00	0.36 %
Investment certificates non Raiffeisen	OGAW	LU0940006702	ROBECO CAPITAL GROWTH FUNDS - ROBECO SUSTAINABLE EUROPEAN S	EUR	2,820		1,573		192.680000	543,357.60	0.60 %
Investment certificates non Raiffeisen	OGAW	LU0248177411	SCHRODER INTERNATIONAL SELECTION FUND - EMERGING MARKETS C	EUR	183,482	42,696			16.839400	3,089,726.79	3.42 %
Investment certificates non Raiffeisen	OGAW	LU0230817925	T. ROWE PRICE FUNDS SICAV - JAPANESE EQUITY FUND - I	EUR	11,787		5,000		14.690000	173,151.03	0.19 %

reporting period Jun 1, 2023 – Nov 30, 2023

Raiffeisen Active Equities

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Investment certificates non Raiffeisen	OGAW	LU1832004292	THREADNEEDLE (LUX) - PAN EUROPEAN ESG EQUITIES - 3E - EUR	EUR	86,851	17,850			13.824800	1,200,697.70	1.33 %
Investment certificates non Raiffeisen	OGAW	IE0007201266	VANGUARD INVESTMENT SERIES PLC - VANGUARD PACIFIC EX-JAPAN	EUR	3,843				250.259700	961,748.03	1.07 %
Investment certificates non Raiffeisen	OGAW	LU1106545616	VONTOBEL FUND - NON-FOOD COMMODITY HI (HEDGED)	EUR	20,362	700	1,094		84.100000	1,712,444.20	1.90 %
Investment certificates non Raiffeisen	OGAW	LU0328437438	GOLDMAN SACHS FUNDS SICAV - GOLDMAN SACHS JAPAN EQUITY PORT	JPY	3,280	3,280			22,744.580000	461,173.69	0.51 %
Investment certificates non Raiffeisen	OGAW	IE00BW38TP23	NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND CLASS R J	JPY	3,987				19,798.180000	487,960.04	0.54 %
Investment certificates non Raiffeisen	OGAW	LU0155301467	PICTET - JAPANESE EQUITY OPPORTUNITIES I JPY	JPY	3,990	3,990			18,651.660000	460,047.99	0.51 %
Investment certificates non Raiffeisen	OGAW	LU1883855915	AMUNDI FUNDS - AMUNDI FUNDS PIONEER US EQUITY FUNDAMENTAL G	USD	1,071	169	54		2,731.900000	2,665,936.13	2.95 %
Investment certificates non Raiffeisen	OGAW	IE00BZ01QS72	AXA IM EQUITY TRUST - AXA IM US ENHANCED INDEX EQUITY QI I	USD	89,586		23,834		21.870000	1,785,189.81	1.98 %
Investment certificates non Raiffeisen	OGAW	IE00BF1T6S03	BROWN ADVISORY FUNDS PLC - BROWN ADVISORY US SUSTAINABLE GR	USD	112,723				20.770000	2,133,263.52	2.36 %
Investment certificates non Raiffeisen	OGAW	LU0971623524	CS INVESTMENT FUNDS 2 - CREDIT SUISSE (LUX) SECURITY EQUITY	USD	1,088				2,813.330000	2,788,977.71	3.09 %
Investment certificates non Raiffeisen	OGAW	LU0605515963	FIDELITY FUNDS - GLOBAL DIVIDEND FUND Y-ACC-USD	USD	109,158				26.690000	2,654,603.21	2.94 %
Investment certificates non Raiffeisen	OGAW	LU0234572450	GOLDMAN SACHS FUNDS SICAV - GOLDMAN SACHS EMERGING MARKETS	USD	99,711				19.890000	1,807,063.13	2.00 %
Investment certificates non Raiffeisen	OGAW	LU0248041781	JPMORGAN FUNDS - JPM AMERICA EQUITY I (ACC) - USD	USD	7,208	995			414.490000	2,722,226.81	3.02 %
Investment certificates non Raiffeisen	OGAW	LU0426422076	NINETY ONE GLOBAL STRATEGY FUND - GLOBAL FRANCHISE FUND I A	USD	58,746		8,792		88.610000	4,743,036.96	5.26 %
Investment certificates non Raiffeisen	OGAW	LU0704154458	RAM (LUX) SYSTEMATIC FUNDS - EMERGING MARKETS EQUITIES - CL	USD	14,242	3,137			238.050000	3,089,119.00	3.42 %
Investment certificates non Raiffeisen	OGAW	LU0106255481	SCHRODER INTERNATIONAL SELECTION FUND - QEP GLOBAL CORE C	USD	37,968				50.035300	1,730,970.63	1.92 %
Investment certificates non Raiffeisen	OGAW	LU0096364715	THREADNEEDLE US EQUITIES-IU\$ EPCLCIU	USD	30,442	30,442			77.462700	2,148,628.26	2.38 %
Investment certificates non Raiffeisen	OGAW	LU1864957565	THREADNEEDLE (LUX) - GLOBAL SELECT - 3U - USD	USD	117,721	117,721			4.591100	492,454.56	0.55 %
Investment certificates non Raiffeisen	OGAW	LU0957798241	THREADNEEDLE (LUX) - US CONTRARIAN CORE EQUITIES - ZU - USD	USD	72,125		3,200		24.154600	1,587,380.89	1.76 %
Investment certificates non Raiffeisen	OGAW	IE000XNUGI52	WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC - WELLINGTON GLOB	USD	281,205				11.680900	2,992,917.98	3.32 %
Total securities										89,299,457.70	98.95 %
Stock index future		FESX20231215	EURO STOXX 50 Dec23 VGZ3	EUR	10				4,355.000000	11,473.97	0.01 %
Stock index future		FMWN20231215	MSCI Wor NTR Inde Dec23 RSWZ3	EUR	14				438.950000	-6,913.05	-0.01 %
Stock index future		FTSP20231207	TOPIX INDX FUTR Dec23 TPZ3 PIT	JPY	3				2,376.000000	-2,440.89	-0.00 %
Stock index future		FEM120231215	MSCI EmgMkt Dec23 MESZ3	USD	10				991.400000	10,130.88	0.01 %
Commodity index futures		XLEN20231215	BCOMEN Energy XL Dec23 XLBZ3	USD	-7				33.540000	21,175.40	0.02 %
Commodity index futures		FCXB20231215	Bloomberg exLivst Dec23 FCTZ3	USD	-10				119.770000	9,817.77	0.01 %
Total financial futures ¹										43,244.08	0.05 %
Stock index options		OSP54R003800	June 24 Puts on SPX SPX US 06/21/24 P3800	USD	14				35.000000	44,646.92	0.05 %
Total options ¹										44,646.92	0.05 %
Bank balances/liabilities											
				EUR						710,280.43	0.79 %
				AUD						15,280.48	0.02 %
				CAD						76,105.60	0.08 %
				CHF						18,801.18	0.02 %
				GBP						171,401.84	0.19 %
				HKD						23,507.74	0.03 %
				HUF						4.46	0.00 %
				JPY						-108,620.52	-0.12 %
				MXN						5,627.07	0.01 %
				PLN						1,020.91	0.00 %
				SEK						90,368.95	0.10 %
				SGD						71.45	0.00 %
				TRY						15.63	0.00 %

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
				USD						-83,606.22	-0.09 %
				ZAR						24,183.03	0.03 %
Total bank balances/liabilities										944,442.03	1.05 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										5,899.92	0.01 %
Portfolio commission										2,146.89	0.00 %
Total accruals and deferrals										8,046.81	0.01 %
Other items											
Various fees										-90,246.89	-0.10 %
Total other items										-90,246.89	-0.10 %
Total fund assets										90,249,590.64	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000796446	R	income-distributing	EUR	143.28	33,861.892
AT0000A1V4N3	RZ	income-distributing	EUR	121.69	28,865.944
AT0000796453	R	income-retaining	EUR	197.97	330,721.509
AT0000A1V4M5	RZ	income-retaining	EUR	142.60	94,491.657
AT0000712575	R	full income-retaining (outside Austria)	EUR	220.36	13,319.381

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Nov 29, 2023

Currency		Price (1 EUR =)
Australian Dollars	AUD	1.657500
Canadian Dollars	CAD	1.491350
Swiss Francs	CHF	0.960250
British Pound	GBP	0.864350
Hong Kong Dollars	HKD	8.565700
Hungarian Forint	HUF	377.990000
Japanese Yen	JPY	161.766000
Mexican Pesos	MXN	18.866600
Polish Zloty	PLN	4.342750
Swedish Krona	SEK	11.365000
Singapore Dollars	SGD	1.462350
Turkish Lira	TRY	31.738050
US Dollars	USD	1.097500
South African Rand	ZAR	20.412150

Securities purchases and sales during the period under review not listed under the portfolio of assets:

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Investment certificates Raiffeisen	OGAW	AT0000A2DFH4	RAIFFEISEN-SMARTENERGY-ESG-AKTIE (I) T	EUR			11,125
Investment certificates non Raiffeisen	OGAW	LU0944408318	MFS MERIDIAN FUNDS - EUROPEAN RESEARCH W1EUR	EUR			27,685
Investment certificates non Raiffeisen	OGAW	LU0106240533	SCHRODER INTERNATIONAL SELECTION FUND - JAPANESE EQUITY C	JPY			65,857
Investment certificates non Raiffeisen	OGAW	IE00BF1XKT19	CANDORIS ICAV COHO ESG US LARGE CAP EQUITY FUND USD INSTITU	USD			11,222

¹ Price gains and losses as of cut-off date.

Information on securities lending transactions and repurchase agreements

During the reporting period, no securities lending transactions were performed on behalf of the fund. Accordingly, the information concerning securities lending transactions which is stipulated in § 8 of the Austrian Securities Lending and Repurchase Agreement Ordinance and Art. 13 of Regulation (EU) No. 2015/2365 is not required.

During the reporting period, no repurchase agreements were concluded on behalf of the fund. Accordingly, the information concerning repurchase agreements which is stipulated in § 8 of the Austrian Securities Lending and Repurchase Agreement Ordinance and Art. 13 of Regulation (EU) No. 2015/2365 is not required.

Total return swaps and similar derivative instruments

A total return swap is a credit derivative instrument. Income and fluctuations in the value of the underlying financial instrument (underlying instrument or reference asset) are exchanged for fixed interest payments.

The fund did not enter into total return swaps or similar derivative instruments in the period under review.

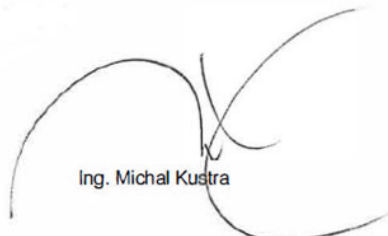
Raiffeisen Kapitalanlage-Gesellschaft m.b.H. complies with the code of conduct for the Austrian investment fund industry 2012.

Vienna, 23 January 2024


Raiffeisen Kapitalanlage-Gesellschaft m.b.H.



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Appendix

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