

Raiffeisen Global Bonds

(Original German name: Raiffeisen-Global-Rent)

semi-annual fund report

reporting period Feb 1, 2023 – Jul 31, 2023

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Report for the reporting period from Feb 1, 2023 to Jul 31, 2023

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A1G2K2	Raiffeisen Global Bonds (I) A	income-distributing	EUR	Oct 1, 2015
AT0000A0PH66	Raiffeisen Global Bonds (S) A	income-distributing	EUR	Aug 1, 2011
AT0000859582	Raiffeisen Global Bonds (R) A	income-distributing	EUR	Jun 20, 1988
AT0000A1U5M3	Raiffeisen Global Bonds (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000805486	Raiffeisen Global Bonds (R) T	income-retaining	EUR	May 17, 1999
AT0000A1U5L5	Raiffeisen Global Bonds (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A0MRE1	Raiffeisen Global Bonds (I) VTA	full income-retaining (outside Austria)	EUR	Jun 1, 2011
AT0000785340	Raiffeisen Global Bonds (R) VTA	full income-retaining (outside Austria)	EUR	May 26, 1999

Fund characteristics

Fund currency	EUR
Financial year	Feb 1 – Jan 31
Distribution/payment/reinvestment date	Apr 1
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	I-Tranche (EUR): 0.360 % S-Tranche (EUR): 1.440 % R-Tranche (EUR): 0.720 % RZ-Tranche (EUR): 0.360 %
Max. management fee for subfunds	1.500 %
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 Feb 1, 2023 to Jul 31, 2023

benchmark	Weighting in %
JPM GBI Global EUR	100.00

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.

Specific fund information after the reporting period

Name change	to Aug 1, 2023: Raiffeisen Global Bonds from Aug 2, 2023: Raiffeisen ESG Global Bonds
Amendment of the fund regulations	Aug 2, 2023: conversion to sustainable investments

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:

- 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.
- 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 Global Bonds for the reporting period from Feb 1, 2023 to Jul 31, 2023. The accounting is based on the price calculation as of Jul 31, 2023.

Fund details

	Jan 31, 2023	Jul 31, 2023
Total fund assets in EUR	253,667,727.08	239,902,634.49
Net asset value/distributing units (I) (AT0000A1G2K2) in EUR	89.01	85.01
Issue price/distributing units (I) (AT0000A1G2K2) in EUR	89.01	85.01
Net asset value/distributing units (S) (AT0000A0PH66) in EUR	44.11	42.54
Issue price/distributing units (S) (AT0000A0PH66) in EUR	44.11	42.54
Net asset value/distributing units (R) (AT0000859582) in EUR	47.66	45.60
Issue price/distributing units (R) (AT0000859582) in EUR	47.66	45.60
Net asset value/distributing units (RZ) (AT0000A1U5M3) in EUR	86.00	82.45
Issue price/distributing units (RZ) (AT0000A1U5M3) in EUR	86.00	82.45
Net asset value/reinvested units (R) (AT0000805486) in EUR	81.59	79.03
Issue price/reinvested units (R) (AT0000805486) in EUR	81.59	79.03
Net asset value/reinvested units (RZ) (AT0000A1U5L5) in EUR	91.73	88.92
Issue price/reinvested units (RZ) (AT0000A1U5L5) in EUR	91.73	88.92
Net asset value/fully reinvested units (I) (AT0000A0MRE1) in EUR	101.82	99.26
Issue price/fully reinvested units (I) (AT0000A0MRE1) in EUR	101.82	99.26
Net asset value/fully reinvested units (R) (AT0000785340) in EUR	97.55	94.92
Issue price/fully reinvested units (R) (AT0000785340) in EUR	97.55	94.92

Units in circulation

	Units in circulation on Jan 31, 2023	Sales	Repurchases	Units in circulation on Jul 31, 2023
AT0000A1G2K2 (I) A	32,209.768	0.000	0.000	32,209.768
AT0000A0PH66 (S) A	94,922.758	702.697	-8,226.058	87,399.397
AT0000859582 (R) A	896,994.474	18,448.902	-54,181.732	861,261.644
AT0000A1U5M3 (RZ) A	14,748.175	138.817	-380.199	14,506.793
AT0000805486 (R) T	2,157,825.527	129,849.233	-185,669.045	2,102,005.715
AT0000A1U5L5 (RZ) T	32,080.247	2,003.949	-3,023.134	31,061.062
AT0000A0MRE1 (I) VTA	4,423.519	3,081.379	-308.669	7,196.229
AT0000785340 (R) VTA	237,184.825	76,880.151	-67,903.172	246,161.804
Total units in circulation				3,381,802.412

Fund investment policy report

Raiffeisen Global Bonds consists of a varied, highly-diversified global bond portfolio. The fund's strategic orientation includes investments in various currency regions and, within these regions, investments in a wide range of securities. This spectrum mainly comprises government bonds or quasi-government bonds and, to a lesser extent, non-government bonds or corporate bonds. In line with its global fund character, Raiffeisen Global Bonds comprises both developed markets bonds and emerging markets bonds, the latter to a smaller degree. Complying with this diversification principle, securities are generally not hedged against currency or interest rate risks, or are only hedged on tactical grounds. Furthermore, emerging markets bonds are mostly included via (sub)funds. This is done to ensure that the addition of emerging markets is efficient and broadly diversified. The currency area making up the largest share is the US dollar, which accounts for more than half of the fund's volume, followed by the euro and the Japanese yen. At under 5 %, the share of British pounds is significantly lower. To give the funds a more sustainable focus, both Raiffeisen Eastern European Bonds and Raiffeisen Emerging Markets Bonds were sold off. As at the reference date, the interest rate sensitivity was just under seven years. The various currency bonds mostly consist of government bonds and, to a lesser extent, corporate bonds. The quota of corporate bonds is in line with the average historical level, and the quota of foreign currency securities approximately mirrored the track record.

Securities lending transactions were entered into in order to generate additional income.

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
Fixed bonds		AUD	4,222,918.86	1.76 %
Fixed bonds		CAD	4,542,035.03	1.89 %
Fixed bonds		DKK	3,510,873.45	1.46 %
Fixed bonds		EUR	39,621,333.24	16.52 %
Fixed bonds		GBP	13,504,504.28	5.63 %
Fixed bonds		JPY	40,743,776.60	16.98 %
Fixed bonds		SEK	1,559,964.36	0.65 %
Fixed bonds		USD	111,186,654.78	46.35 %
Total Fixed bonds			218,892,060.60	91.24 %
Investment certificates Raiffeisen	OGAW	EUR	14,714,640.00	6.13 %
Total Investment certificates Raiffeisen			14,714,640.00	6.13 %
Structured products - inflation-linked bonds		EUR	970,109.35	0.40 %
Structured products - inflation-linked bonds		USD	284,064.78	0.12 %
Total Structured products - inflation-linked bonds			1,254,174.13	0.52 %
Total securities			234,860,874.73	97.90 %
Derivative products				
Valuation of financial futures			-155,863.20	-0.06 %
Valuation of forward exchange transactions			91,797.01	0.04 %
Total derivative products			-64,066.19	-0.02 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			1,643,835.94	0.69 %
Bank balances/liabilities in foreign currency			1,804,702.83	0.75 %
Total bank balances/liabilities			3,448,538.77	1.44 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			1,839,408.02	0.77 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Total accruals and deferrals			1,839,408.02	0.77 %
Other items				
Various fees			-182,120.82	-0.08 %
Total other items			-182,120.82	-0.08 %
Total fund assets			239,902,634.49	100.00 %

Portfolio of investments in EUR as of Jul 31, 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 under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		AU3CB0279818	ASIAN DEVELOPMENT BANK ASIA 0.8 11/06/25	AUD	3,000,000	3,000,000			91.985000	1,667,653.72	0.70 %
Fixed bonds		AU0000018442	AUSTRALIAN GOVERNMENT ACGB 2 3/4 05/21/41	AUD	1,100,000	300,000			80.257000	533,510.80	0.22 %
Fixed bonds		AU3CB0296754	EUROPEAN INVESTMENT BANK EIB 4.2 08/21/28	AUD	3,400,000	3,400,000			98.397000	2,021,754.34	0.84 %
Fixed bonds		CA135087B451	CANADIAN GOVERNMENT CAN 2 1/2 06/01/24	CAD	2,800,000				97.896505	1,876,824.47	0.78 %
Fixed bonds		CA135087ZS68	CANADIAN GOVERNMENT CAN 3 1/2 12/01/45	CAD	1,100,000				101.330830	763,190.09	0.32 %
Fixed bonds		CA683234LJ58	ONTARIO (PROVINCE OF) ONT 6 1/2 03/08/29	CAD	2,498,000				111.205000	1,902,020.47	0.79 %
Fixed bonds		DK0009923567	KINGDOM OF DENMARK DGB 0 1/2 11/15/27	DKK	12,000,000	5,500,000			91.084620	1,466,701.70	0.61 %
Fixed bonds		DK0009924292	KINGDOM OF DENMARK DGB 0 11/15/24	DKK	15,000,000				95.878280	1,929,865.27	0.80 %
Fixed bonds		DK0009922320	KINGDOM OF DENMARK DGB 4 1/2 11/15/39	DKK	700,000				121.690680	114,306.48	0.05 %
Fixed bonds		BE0000291972	BELGIUM KINGDOM BGB 5 1/2 03/28/28	EUR	400,000				111.286000	445,144.00	0.19 %
Fixed bonds		ES00000128H5	BONOS Y OBLIG DEL ESTADO SPGB 1.3 10/31/26	EUR	1,000,000				94.169000	941,690.00	0.39 %
Fixed bonds		ES0000012E51	BONOS Y OBLIG DEL ESTADO SPGB 1.45 04/30/29	EUR	3,400,000				90.955450	3,092,485.30	1.29 %
Fixed bonds		ES00000128E2	BONOS Y OBLIG DEL ESTADO SPGB 3.45 07/30/66	EUR	400,000				88.963090	355,852.36	0.15 %
Fixed bonds		ES00000122E5	BONOS Y OBLIG DEL ESTADO SPGB 4.65 07/30/25	EUR	500,000				102.446580	512,232.90	0.21 %
Fixed bonds		ES0000012411	BONOS Y OBLIG DEL ESTADO SPGB 5 3/4 07/30/32	EUR	2,000,000				118.412420	2,368,248.40	0.99 %
Fixed bonds		ES00000124H4	BONOS Y OBLIG DEL ESTADO SPGB 5.15 10/31/44	EUR	100,000				118.403140	118,403.14	0.05 %
Fixed bonds		DE0001102515	BUNDESREPUB. DEUTSCHLAND DBR 0 05/15/35	EUR	3,200,000				74.552040	2,385,665.28	0.99 %
Fixed bonds		DE0001102473	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/29	EUR	2,200,000				86.405000	1,900,910.00	0.79 %
Fixed bonds		DE0001102507	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/30	EUR	300,000				84.534460	253,603.38	0.11 %
Fixed bonds		DE0001102481	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/50	EUR	800,000				51.519930	412,159.44	0.17 %
Fixed bonds		DE0001102341	BUNDESREPUB. DEUTSCHLAND DBR 2 1/2 08/15/46	EUR	700,000				99.036510	693,255.57	0.29 %
Fixed bonds		DE0001135325	BUNDESREPUB. DEUTSCHLAND DBR 4 1/4 07/04/39	EUR	600,000				121.001350	726,008.10	0.30 %
Fixed bonds		IT0005383309	BUONI POLIENNALI DEL TES BTPS 1.35 04/01/30	EUR	1,800,000	1,800,000			86.030100	1,548,541.80	0.65 %
Fixed bonds		IT0005323032	BUONI POLIENNALI DEL TES BTPS 2 02/01/28	EUR	2,500,000				93.507370	2,337,684.25	0.97 %
Fixed bonds		IT0005217390	BUONI POLIENNALI DEL TES BTPS 2.8 03/01/67	EUR	1,300,000				70.143980	911,871.74	0.38 %
Fixed bonds		XS1677902162	CARLSBERG BREWERIES A/S CARLB 0 1/2 09/06/23	EUR	400,000				99.655000	398,620.00	0.17 %
Fixed bonds		XS2063232727	CITIGROUP INC C 0 1/2 10/08/27	EUR	530,000				89.078790	472,117.59	0.20 %
Fixed bonds		XS1896660989	DIAGEO FINANCE PLC DGELN 1 04/22/25	EUR	330,000				95.287430	314,448.52	0.13 %
Fixed bonds		XS2051777873	DS SMITH PLC SMDSLN 0 7/8 09/12/26	EUR	760,000				89.829360	682,703.14	0.28 %
Fixed bonds		XS2339427820	EMIRATES TELECOM GROUP ETISLT 0 7/8 05/17/33	EUR	100,000				74.968330	74,968.33	0.03 %
Fixed bonds		FR0014003513	FRANCE (GOVT OF) FRTR 0 02/25/27	EUR	2,300,000				90.212000	2,074,876.00	0.86 %

reporting period Feb 1, 2023 – Jul 31, 2023

Raiffeisen Global Bonds

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		FR0013451507	FRANCE (GOVT OF) FRTR 0 11/25/29	EUR	3,500,000				83.793680	2,932,778.80	1.22 %
Fixed bonds		FR0013154028	FRANCE (GOVT OF) FRTR 1 3/4 05/25/66	EUR	1,000,000				64.870710	648,707.10	0.27 %
Fixed bonds		FR0013257524	FRANCE (GOVT OF) FRTR 2 05/25/48	EUR	1,700,000				77.056470	1,309,959.99	0.55 %
Fixed bonds		FR0010371401	FRANCE (GOVT OF) FRTR 4 10/25/38	EUR	1,900,000				108.795300	2,067,110.70	0.86 %
Fixed bonds		FR0000187635	FRANCE (GOVT OF) FRTR 5 3/4 10/25/32	EUR	1,800,000				122.152220	2,198,739.96	0.92 %
Fixed bonds		XS2194283839	INFINEON TECHNOLOGIES AG IFXGR 1 5/8 06/24/29	EUR	200,000				88.689400	177,378.80	0.07 %
Fixed bonds		XS2434710799	NATIONAL GRID NA INC NGGLN 0.41 01/20/26	EUR	200,000				91.638020	183,276.04	0.08 %
Fixed bonds		XS2434710872	NATIONAL GRID NA INC NGGLN 1.054 01/20/31	EUR	300,000				80.001120	240,003.36	0.10 %
Fixed bonds		NL0015031501	NETHERLANDS GOVERNMENT NETHER 0 01/15/27	EUR	1,100,000				90.757900	998,336.90	0.42 %
Fixed bonds		NL0010721999	NETHERLANDS GOVERNMENT NETHER 2 3/4 01/15/47	EUR	800,000				99.068940	792,551.52	0.33 %
Fixed bonds		XS1974922442	NORSK HYDRO ASA NHYNO 1 1/8 04/11/25	EUR	390,000				94.834750	369,855.53	0.15 %
Fixed bonds		XS2305026762	NTT FINANCE CORP NTT 0.01 03/03/25	EUR	300,000				94.075770	282,227.31	0.12 %
Fixed bonds		XS2305026929	NTT FINANCE CORP NTT 0.342 03/03/30	EUR	500,000				81.636810	408,184.05	0.17 %
Fixed bonds		XS2293755125	REPUBLIC OF ICELAND ICELND 0 04/15/28	EUR	590,000				83.526000	492,803.40	0.21 %
Fixed bonds		XS1495631993	RLB OBEROESTERREICH RFLBOB 0 3/8 09/28/26	EUR	500,000				90.402040	452,010.20	0.19 %
Fixed bonds		FR0014007LP4	RTE RESEAU DE TRANSPORT RTEFRA 0 3/4 01/12/34	EUR	500,000				76.031050	380,155.25	0.16 %
Fixed bonds		FR0013403441	SOCIETE GENERALE SOCGEN 1 1/4 02/15/24	EUR	200,000				98.528000	197,056.00	0.08 %
Fixed bonds		XS2197348597	TAKEDA PHARMACEUTICAL TACHEM 1 07/09/29	EUR	550,000				85.357580	469,466.69	0.20 %
Fixed bonds		SK4000018925	TATRA BANKA AS TATSK 0 1/2 04/23/28	EUR	600,000				79.178000	475,068.00	0.20 %
Fixed bonds		XS2001737324	TELENOR ASA TELNO 0 3/4 05/31/26	EUR	500,000				92.009350	460,046.75	0.19 %
Fixed bonds		XS1851313863	TELFONICA DEUTSCH FINAN ODGR 1 3/4 07/05/25	EUR	300,000				95.678680	287,036.04	0.12 %
Fixed bonds		XS2289877941	TESCO CORP TREASURY SERV TSCOLN 0 3/8 07/27/29	EUR	200,000				80.179650	160,359.30	0.07 %
Fixed bonds		XS2338955805	TOYOTA MOTOR CREDIT CORP TOYOTA 0 1/8 11/05/27	EUR	300,000				85.909010	257,727.03	0.11 %
Fixed bonds		XS1979280853	VERIZON COMMUNICATIONS VZ 0 7/8 04/08/27	EUR	400,000				89.751320	359,005.28	0.15 %
Fixed bonds		XS0091740018	EUROPEAN BK RECON & DEV EBRD 5 5/8 12/07/28	GBP	500,000				102.834000	599,370.52	0.25 %
Fixed bonds		XS0094675641	EUROPEAN INVESTMENT BANK EIB 0 12/07/28	GBP	1,500,000	1,000,000			77.203000	1,349,938.80	0.56 %
Fixed bonds		XS1490724975	EUROPEAN INVESTMENT BANK EIB 1 09/21/26	GBP	1,100,000				88.082000	1,129,453.87	0.47 %
Fixed bonds		XS2122575678	INTL BK RECON & DEVELOP IBRD 1 12/21/29	GBP	700,000	700,000			79.740000	650,673.19	0.27 %
Fixed bonds		GB00BL68HH02	UNITED KINGDOM GILT UKT 0 3/8 10/22/30	GBP	2,000,000				75.984000	1,771,498.51	0.74 %
Fixed bonds		GB00BTHH2R79	UNITED KINGDOM GILT UKT 2 09/07/25	GBP	300,000				94.121000	329,151.95	0.14 %
Fixed bonds		GB00BYMZX75	UNITED KINGDOM GILT UKT 2 1/2 07/22/65	GBP	1,200,000				65.618000	917,894.74	0.38 %
Fixed bonds		GB00B84Z9V04	UNITED KINGDOM GILT UKT 3 1/4 01/22/44	GBP	1,000,000				83.029000	967,873.17	0.40 %
Fixed bonds		GB00B1VWPJ53	UNITED KINGDOM GILT UKT 4 1/2 12/07/42	GBP	600,000				99.860000	698,443.78	0.29 %
Fixed bonds		GB0032452392	UNITED KINGDOM GILT UKT 4 1/4 03/07/36	GBP	500,000		500,000		98.641000	574,931.51	0.24 %
Fixed bonds		GB00B39R3707	UNITED KINGDOM GILT UKT 4 1/4 12/07/49	GBP	1,800,000				96.106000	2,016,562.34	0.84 %
Fixed bonds		GB0002404191	UNITED KINGDOM GILT UKT 6 12/07/28	GBP	2,000,000				107.176000	2,498,711.90	1.04 %
Fixed bonds		XS0307424274	ASIAN DEVELOPMENT BANK ASIA 2.35 06/21/27	JPY	1,090,000,000				108.618000	7,646,235.35	3.19 %
Fixed bonds		XS0257403278	DEVELOPMENT BK OF JAPAN DBJJP 2.3 03/19/26	JPY	720,000,000				105.150000	4,889,462.67	2.04 %
Fixed bonds		XS0282506657	EUROPEAN INVESTMENT BANK EIB 2.15 01/18/27	JPY	1,203,000,000				107.150000	8,324,864.33	3.47 %
Fixed bonds		US500769BN36	KFW KFW 2.05 02/16/26	JPY	1,030,000,000				105.090000	6,990,656.75	2.91 %
Fixed bonds		US500769CG75	KFW KFW 2.6 06/20/37	JPY	1,600,000,000				124.767000	12,892,557.50	5.37 %
Fixed bonds		SE0004869071	SWEDISH GOVERNMENT SGB 1 1/2 11/13/23 1057	SEK	14,500,000				99.364000	1,242,692.77	0.52 %
Fixed bonds		SE0004517290	SWEDISH GOVERNMENT SGB 2 1/4 06/01/32 1056	SEK	2,500,000				98.129570	211,595.59	0.09 %
Fixed bonds		SE0002829192	SWEDISH GOVERNMENT SGB 3 1/2 03/30/39 1053	SEK	1,100,000				111.382500	105,676.00	0.04 %
Fixed bonds		US031162DP23	AMGEN INC AMGN 5.15 03/02/28	USD	440,000	440,000			99.988000	398,665.40	0.17 %
Fixed bonds		US031162DN74	AMGEN INC AMGN 5.507 03/02/26	USD	880,000	880,000			99.814000	795,943.27	0.33 %
Fixed bonds		US04517PBT84	ASIAN DEVELOPMENT BANK ASIA 3 7/8 06/14/33	USD	4,000,000	4,000,000			97.736000	3,542,603.42	1.48 %
Fixed bonds		US00206RMJ85	AT&T INC T 0.9 03/25/24	USD	830,000				96.906000	728,847.63	0.30 %
Fixed bonds		USC0623PAT50	BANK OF MONTREAL BMO 3 3/4 07/25/25	USD	2,200,000				96.715000	1,928,077.57	0.80 %
Fixed bonds		US06738EBU82	BARCLAYS PLC BACR 2.279 11/24/27	USD	500,000				88.581000	401,345.66	0.17 %

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool- ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		USU09513JJ95	BMW US CAPITAL LLC BMW 3 1/4 04/01/25	USD	560.000				96.789000	491.158.90	0.20 %
Fixed bonds		US09659X2L59	BNP PARIBAS BNP 2.219 06/09/26	USD	1.300.000				93.211000	1.098.040.87	0.46 %
Fixed bonds		XS2436433333	CAISSE D'AMORT DETTE SOC CADES 2 1/8 01/26/32	USD	6.000.000	1.000.000			84.500000	4.594.263.97	1.92 %
Fixed bonds		USU2340BAF41	DAIMLER TRUCK FINAN NA DTRGR 2 12/14/26	USD	850.000				89.570000	689.905.31	0.29 %
Fixed bonds		US298785JV96	EUROPEAN INVESTMENT BANK EIB 3 3/4 02/14/33	USD	4.000.000	4.000.000			97.250000	3.524.987.54	1.47 %
Fixed bonds		US36264NAB01	HALEON UK CAPITAL PLC HLNLN 3 1/8 03/24/25	USD	390.000				95.864000	338.788.09	0.14 %
Fixed bonds		US36264FAK75	HALEON US CAPITAL LLC HLNLN 3 3/8 03/24/27	USD	1.000.000				93.948000	851.325.27	0.35 %
Fixed bonds		US404280CJ69	HSBC HOLDINGS PLC HSBC 1.645 04/18/26	USD	800.000				92.649000	671.643.33	0.28 %
Fixed bonds		US459200KW06	IBM CORP IBM 4 1/2 02/06/26	USD	1.000.000	1.000.000			98.523000	892.782.38	0.37 %
Fixed bonds		US459200KX88	IBM CORP IBM 4 1/2 02/06/28	USD	700.000	700.000			98.034000	621.845.86	0.26 %
Fixed bonds		US4581XOCU04	INTER-AMERICAN DEVEL BK IADB 2 06/02/26	USD	10.000.000				92.905000	8.418.739.52	3.51 %
Fixed bonds		US4581XOCE61	INTER-AMERICAN DEVEL BK IADB 4 3/8 01/24/44	USD	1.000.000	1.000.000			97.387000	882.488.33	0.37 %
Fixed bonds		US459058JN45	INTL BK RECON & DEVELOP IBRD 0 3/4 11/24/27	USD	10.000.000				85.866000	7.780.888.95	3.24 %
Fixed bonds		US46647PBH82	JPMORGAN CHASE & CO JPM 2.005 03/13/26	USD	850.000				94.174000	725.367.22	0.30 %
Fixed bonds		XS2270141729	KOMMUNALBANKEN AS KBN 0 1/4 12/08/23	USD	1.000.000				98.104000	888.985.55	0.37 %
Fixed bonds		XS2270152098	L-BANK BW FOERDERBANK LBANK 0 1/2 12/08/25	USD	4.000.000				90.212000	3.269.883.56	1.36 %
Fixed bonds		US53522KAB98	LINDE INC/CT LIN 4.7 12/05/25	USD	2.069.000		1.651.000		99.744000	1.870.058.77	0.78 %
Fixed bonds		US563469UU76	MANITOBA (PROVINCE OF) MP 2.6 04/16/24	USD	6.000.000				97.850000	5.320.103.30	2.22 %
Fixed bonds		USU5876JAC90	MERCEDES-BENZ FIN NA MBGGR 5 1/4 11/29/27	USD	500.000				100.451000	455.126.64	0.19 %
Fixed bonds		USU5876JAB18	MERCEDES-BENZ FIN NA MBGGR 5 3/8 11/26/25	USD	300.000				100.090000	272.094.60	0.11 %
Fixed bonds		US63253XAL38	NATIONAL AUSTRALIA BANK NAB 3.45 12/04/23	USD	2.950.000				99.210000	2.652.072.86	1.11 %
Fixed bonds		XS2265251905	NEDER WATERSCHAPS BANK NEDWBK 0 1/2 12/02/25	USD	2.000.000				90.289000	1.636.337.28	0.68 %
Fixed bonds		US65557DAY76	NORDEA BANK ABP NDASS 3 3/4 08/30/23	USD	500.000				99.818000	452.258.62	0.19 %
Fixed bonds		USJ5S39RAB00	NTT FINANCE CORP NTT 0.583 03/01/24	USD	800.000				96.928000	702.663.22	0.29 %
Fixed bonds		USJ5S39RAC82	NTT FINANCE CORP NTT 1.162 04/03/26	USD	1.300.000				89.610000	1.055.620.50	0.44 %
Fixed bonds		US676167CA51	OEKB OEST. KONTROLLBANK OKB 1 1/2 02/12/25	USD	8.000.000				94.421000	6.844.891.49	2.85 %
Fixed bonds		US642869AM37	PROV OF NEW BRUNSWICK NBRNS 3 5/8 02/24/28	USD	2.000.000				95.594000	1.732.481.54	0.72 %
Fixed bonds		US748149AR21	PROVINCE OF QUEBEC Q 1.9 04/21/31	USD	3.000.000				83.656000	2.274.187.85	0.95 %
Fixed bonds		US748148QR73	PROVINCE OF QUEBEC Q 7 1/2 09/15/29	USD	2.000.000				115.924000	2.100.928.82	0.88 %
Fixed bonds		USU75000BV72	ROCHE HOLDINGS INC ROSW 2.314 03/10/27	USD	3.250.000		800.000		91.661000	2.699.454.03	1.13 %
Fixed bonds		USN82008AX66	SIEMENS FINANCIERINGSMAT SIEGR 1.2 03/11/26	USD	964.000				90.542000	790.924.63	0.33 %
Fixed bonds		US83368TBH05	SOCIETE GENERALE SOCGEN 2.797 01/19/28	USD	1.000.000				89.129000	807.657.11	0.34 %
Fixed bonds		US89236TJZ93	TOYOTA MOTOR CREDIT CORP TOYOTA 3.05 03/22/27	USD	1.250.000				93.749000	1.061.902.50	0.44 %
Fixed bonds		US89236TKT15	TOYOTA MOTOR CREDIT CORP TOYOTA 4.45 05/18/26	USD	880.000	880.000			98.661000	786.748.95	0.33 %
Fixed bonds		USH42097CM73	UBS GROUP AG UBS 1.494 08/10/27	USD	830.000				87.330000	656.824.79	0.27 %
Fixed bonds		US91282CAM38	US TREASURY N/B T 0 1/4 09/30/25	USD	2.000.000				90.778070	1.645.200.85	0.69 %
Fixed bonds		US912810SP49	US TREASURY N/B T 1 3/8 08/15/50	USD	2.900.000	500.000	400.000		56.232045	1.477.712.21	0.62 %
Fixed bonds		US912810RQ31	US TREASURY N/B T 2 1/2 02/15/46	USD	1.000.000				74.857245	678.331.25	0.28 %
Fixed bonds		US912810RT79	US TREASURY N/B T 2 1/4 08/15/46	USD	1.000.000		500.000		70.979605	643.193.38	0.27 %
Fixed bonds		US912810QY73	US TREASURY N/B T 2 3/4 11/15/42	USD	2.000.000				80.414235	1.457.373.66	0.61 %
Fixed bonds		US912810RB61	US TREASURY N/B T 2 7/8 05/15/43	USD	1.500.000				81.697470	1.110.472.61	0.46 %
Fixed bonds		US9128284V99	US TREASURY N/B T 2 7/8 08/15/28	USD	4.000.000		1.000.000		94.039475	3.408.616.74	1.42 %
Fixed bonds		US912810RV26	US TREASURY N/B T 3 02/15/47	USD	1.000.000		1.000.000		81.892045	742.078.25	0.31 %
Fixed bonds		US912810SF66	US TREASURY N/B T 3 02/15/49	USD	6.000.000				82.013900	4.459.094.74	1.86 %
Fixed bonds		US912810QW18	US TREASURY N/B T 3 05/15/42	USD	1.000.000				84.099300	762.079.65	0.32 %
Fixed bonds		US912810SD19	US TREASURY N/B T 3 08/15/48	USD	2.100.000				81.855035	1.557.660.04	0.65 %
Fixed bonds		US912810TJ79	US TREASURY N/B T 3 08/15/52	USD	2.700.000	1.200.000			82.468115	2.017.705.68	0.84 %
Fixed bonds		US912810QA97	US TREASURY N/B T 3 1/2 02/15/39	USD	4.000.000				94.082955	3.410.192.74	1.42 %
Fixed bonds		US912810TR95	US TREASURY N/B T 3 5/8 05/15/53	USD	3.500.000	3.500.000			93.218750	2.956.509.67	1.23 %
Fixed bonds		US912810QK79	US TREASURY N/B T 3 7/8 08/15/40	USD	1.000.000				97.220635	880.980.79	0.37 %

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		US912810PW27	US TREASURY N/B T 4 3/8 02/15/38	USD	3,500,000	500,000			104.522545	3,315,018.87	1.38 %
Fixed bonds		US912810FP85	US TREASURY N/B T 5 3/8 02/15/31	USD	3,000,000				108.718750	2,955,518.55	1.23 %
Investment certificates Raiffeisen	OGAW	AT0000613989	RAIFFEISEN 314 - ESG - EURO INFLATION LINKED T	EUR	16,000				145.980000	2,335,680.00	0.97 %
Investment certificates Raiffeisen	OGAW	AT0000A0FXL8	RAIFFEISEN SUSTAINABLE EMERGINGMARKETS LOCALBONDS (R) T	EUR	108,000	71,000			114.620000	12,378,960.00	5.16 %
Structured products - inflation-linked bonds		FR0011008705	FRANCE (GOVT OF) FRTR 1.85 07/25/27	EUR	700,000			1.310300	105,767,420	970,109.35	0.40 %
Structured products - inflation-linked bonds		US912810RL44	TSY INFL IX N/B TII 0 3/4 02/15/45	USD	300,000			1.291410	80,914,063	284,064.78	0.12 %
Total licensed securities admitted to trading on the official market or another regulated market and investment certificates										234,860,874.73	97.90 %
Total securities										234,860,874.73	97.90 %
Future on bonds		FGBL20230907	EURO-BUND FUTURE Sep23 RXU3	EUR	63				132.980000	-47,368.00	-0.02 %
Future on bonds		FGBS20230907	EURO-SCHATZ FUT Sep23 DUU3	EUR	132				105.020000	26,613.71	0.01 %
Future on bonds		FGBS20230907	EURO-SCHATZ FUT Sep23 DUU3	EUR	80				105.020000	-42,336.96	-0.02 %
Future on bonds		FJGB20230912	JPN 10Y BOND(OSE) Sep23 JBU3 PIT	JPY	14				147.380000	-49,729.04	-0.02 %
Future on bonds		FTN120230920	US 10YR NOTE (CBT)Sep23 TYU3 PIT	USD	5				111.343750	-9,911.20	-0.00 %
Future on bonds		FTN120230920	US 10YR NOTE (CBT)Sep23 TYU3 PIT	USD	39				111.343750	-33,131.71	-0.01 %
Total financial futures ¹										-155,863.20	-0.06 %
FX Forwards			Forward / BOUGHT CAD / SOLD EUR / Raiffeisen Bank International AG	CAD	7,800,000				1.461878	51,501.15	0.02 %
FX Forwards			Forward / SOLD CAD / BOUGHT EUR / Raiffeisen Bank International AG	CAD	-3,500,000				1.461878	25,887.80	0.01 %
FX Forwards			Forward / BOUGHT GBP / SOLD EUR / Raiffeisen Bank International AG	GBP	2,100,000				0.858792	5,846.41	0.00 %
FX Forwards			Forward / SOLD GBP / BOUGHT EUR / Raiffeisen Bank International AG	GBP	-4,300,000				0.858792	-84,478.63	-0.04 %
FX Forwards			Forward / SOLD JPY / BOUGHT EUR / Raiffeisen Bank International AG	JPY	-800,000,000				154.449293	316,963.84	0.13 %
FX Forwards			Forward / SOLD JPY / BOUGHT EUR / Raiffeisen Bank International AG	JPY	-100,000,000				154.449293	23,644.25	0.01 %
FX Forwards			Forward / BOUGHT NOK / SOLD EUR / Raiffeisen Bank International AG	NOK	25,000,000				11.225091	80,574.72	0.03 %
FX Forwards			Forward / BOUGHT SEK / SOLD EUR / Raiffeisen Bank International AG	SEK	46,000,000				11.593855	-121,196.07	-0.05 %
FX Forwards			Forward / BOUGHT USD / SOLD EUR / Raiffeisen Bank International AG	USD	9,300,000				1.104912	-62,049.95	-0.03 %
FX Forwards			Forward / BOUGHT USD / SOLD EUR / Raiffeisen Bank International AG	USD	5,000,000				1.104912	-61,741.28	-0.03 %
FX Forwards			Forward / SOLD USD / BOUGHT EUR / Raiffeisen Bank International AG	USD	-5,000,000				1.104912	-83,155.23	-0.03 %
Total forward exchange transactions¹										91,797.01	0.04 %
Bank balances/liabilities											
				EUR						1,643,835.94	0.69 %
				AUD						236,644.44	0.10 %
				CAD						195,245.80	0.08 %
				DKK						63,486.67	0.03 %
				GBP						206,841.95	0.09 %
				JPY						458,519.51	0.19 %
				NOK						1,790.80	0.00 %
				NZD						1,753.55	0.00 %
				SEK						175,273.14	0.07 %
				USD						465,146.97	0.19 %
Total bank balances/liabilities										3,448,538.77	1.44 %

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Accruals and deferrals											
Interest claims (on securities and bank balances)											
										1,839,408.02	0.77 %
Total accruals and deferrals										1,839,408.02	0.77 %
Other items											
Various fees											
										-182,120.82	-0.08 %
Total other items										-182,120.82	-0.08 %
Total fund assets											
										239,902,634.49	100.00 %

ISIN	Income class	Currency	Net asset value per unit	Units in circulation
AT0000A1G2K2	I income-distributing	EUR	85.01	32,209.768
AT0000A0PH66	S income-distributing	EUR	42.54	87,399.397
AT0000859582	R income-distributing	EUR	45.60	861,261.644
AT0000A1U5M3	RZ income-distributing	EUR	82.45	14,506.793
AT0000805486	R income-retaining	EUR	79.03	2,102,005.715
AT0000A1U5L5	RZ income-retaining	EUR	88.92	31,061.062
AT0000A0MRE1	I full income-retaining (outside Austria)	EUR	99.26	7,196.229
AT0000785340	R full income-retaining (outside Austria)	EUR	94.92	246,161.804

Frozen securities forming part of the portfolio of investments (securities lending transactions)

ISIN	Security title	Currency	Volume Jul 31, 2023
ES00000128H5	BONOS Y OBLIG DEL ESTADO SPGB 1.3 10/31/26	EUR	1,000,000
DE0001102473	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/29	EUR	2,200,000
DE0001102507	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/30	EUR	300,000

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Jul 28, 2023

Currency	Price (1 EUR =)
Australian Dollars	AUD 1.654750
Canadian Dollars	CAD 1.460500
Danish Kroner	DKK 7.452200
British Pound	GBP 0.857850
Japanese Yen	JPY 154.839100
Norwegian Kroner	NOK 11.222000
New Zealand Dollars	NZD 1.788850
Swedish Krona	SEK 11.594000
US Dollars	USD 1.103550

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
Fixed bonds		AU000XCLWAX7	AUSTRALIAN GOVERNMENT ACGB 2 3/4 11/21/29	AUD			3,500,000
Fixed bonds		AU3TB0000135	AUSTRALIAN GOVERNMENT ACGB 4 3/4 04/21/27	AUD			2,900,000
Fixed bonds		DE000A19S4U8	ALLIANZ FINANCE II B.V. ALVGR 0 1/4 06/06/23	EUR			600,000
Fixed bonds		IT0005340929	BUONI POLIENNALI DEL TES BTPS 2.8 12/01/28	EUR			500,000
Fixed bonds		IT0003934657	BUONI POLIENNALI DEL TES BTPS 4 02/01/37	EUR			400,000
Fixed bonds		FR0013342128	CARREFOUR SA CAFP 0 7/8 06/12/23	EUR			200,000
Fixed bonds		XS1415366720	CESKE DRAHY CESDRA 1 7/8 05/25/23	EUR			600,000
Fixed bonds		XS1557096267	DEUTSCHE TELEKOM INT FIN DT 0 7/8 01/30/24	EUR			600,000
Fixed bonds		XS1829348793	DEXIA CREDIT LOCAL DEXGRP 0 1/4 06/01/23	EUR			400,000
Fixed bonds		XS1972557737	LG CHEM LTD LGCHM 0 1/2 04/15/23	EUR			120,000
Fixed bonds		US05964HAN52	BANCO SANTANDER SA SANTAN 1.722 09/14/27	USD			600,000
Fixed bonds		USU09513JK68	BMW US CAPITAL LLC BMW 3.45 04/01/27	USD			420,000
Fixed bonds		US74977SDN99	COOPERATIEVE RABOBANK UA RABOBK 3.649 04/06/28	USD			1,500,000
Fixed bonds		US29446MAJ18	EQUINOR ASA EQNR 1 3/4 01/22/26	USD			430,000
Fixed bonds		USC4R461AC74	HSBC BANK CANADA HSBC 0.95 05/14/23	USD			1,400,000
Fixed bonds		XS2559069849	INTESA SANPAOLO SPA ISPIM 7 11/21/25	USD			300,000
Fixed bonds		US89236TKN45	TOYOTA MOTOR CREDIT CORP TOYOTA 4.8 01/10/25	USD			1,320,000
Fixed bonds		XS2348710562	UNICREDIT SPA UCGIM 1.982 06/03/27	USD			800,000
Fixed bonds		US91282CBE03	US TREASURY N/B T 0 1/8 01/15/24	USD			8,000,000
Fixed bonds		US912828J272	US TREASURY N/B T 2 02/15/25	USD			4,000,000
Fixed bonds		US912810RK60	US TREASURY N/B T 2 1/2 02/15/45	USD			1,500,000
Investment certificates Raiffeisen	OGAW	AT0000636741	RAIFFEISEN-EMERGINGMARKETS-RENT (R) T	EUR			41,000
Investment certificates Raiffeisen	OGAW	AT0000740659	RAIFFEISEN-OSTEUROPA-RENT (R) T	EUR			8,000

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

Further information on securities lending transactions

- Overall risk (exposure) (securities loaned as of the reporting date versus fund volume):

1.29 %

Value of loaned securities: 3,105,926.67 EUR

Proportion of assets eligible for lending transactions: 1.32 %

On the reporting date Jul 31, 2023 the following securities had been lent:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Jul 31, 2023	Market value (incl. any interest accrued) Jul 31, 2023	Share of fund assets
DE0001102473	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/29	LISTED	EUR	Anleihen	Federal Republic of Germany	aaa	2,200,000	1,900,910.00	0.79 %
DE0001102507	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/30	LISTED	EUR	Anleihen	Federal Republic of Germany	aaa	300,000	253,603.38	0.11 %
ES00000128H5	BONOS Y OBLIG DEL ESTADO SPGB 1.3 10/31/26	LISTED	EUR	Anleihen	Kingdom of Spain	bbb	1,000,000	951,413.29	0.40 %

- Identity of the counterparties for securities lending transactions:

Raiffeisen Bank International AG (as a recognized securities lending system within the meaning of § 84 InvFG)

- Nature and value of eligible collateral received by the investment fund versus the counterparty risk:

Under the master agreement on securities lending transactions concluded between the management company and Raiffeisen Bank International AG, Raiffeisen Bank International AG is obliged to provide collateral for loaned securities. Bonds, equities and units in investment funds are permitted as collateral. The bonds used as collateral may be issued by sovereigns, supranational issuers and/or companies etc. No stipulations apply in relation to the terms of these bonds. Within the scope of provision of collateral, pursuant to § 4 of the Austrian Securities Lending and Repurchase Agreement Ordinance (Verordnung zu Wertpapierleih- und Pensionsgeschäften, WPV), diversification and correlation with risk diversification achieved through quantitative issuer limits in particular and appropriate liquidity for collateral for the purpose of tradability and realizability will be ensured. This collateral will be valued on each banking day, subject to an add-on compared to the valuation of the securities loaned from the fund in accordance with provisions of EU Regulation 575/2013 (CRR). For bonds, this add-on will be determined on the basis of the credit rating of the issuer and the remaining term of the bond and will amount to no less than 0.5 %. For equities and units in investment funds, this add-on will amount to 10.607 %. The value of the required collateral, thus calculated, will result in the ongoing overcollateralization of the fund's outstanding securities lending positions.

On the reporting date the collateral had the following makeup:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Jul 31, 2023	Market value in portfolio currency
USC17988AA17	CANADIAN IMPERIAL BANK CM 4.414 06/08/28	LISTED	USD	Anleihen	Canadian Imperial Bank of Commerce/Canada	aaa	15,000,000	13,309,501.16

In relation to securities lending transactions, the investment fund is not entirely collateralized by means of securities which are either issued or guaranteed by an EEA member state.

Collateral holding period: unlimited

Period of securities lending:

Duration / Days	< 1 day	1-7 days	7-30 days	30-90 days	90-360 days
	0 %	0 %	0 %	0 %	100 %

Country of counterparty (Raiffeisen Bank International AG): Austria

Settlement: bilateral

- Reuse of collateral:

Collateral received is not reused.

- Custody of collateral which the investment fund has received in connection with securities lending transactions:

The collateral will be held in a separate sub-account with the custodian bank/depositary for each fund.

- Custody of collateral which the investment fund has provided in connection with securities lending transactions:

Within the limits stipulated by law (§ 84 InvFG), the management company is merely permitted to lend securities to third parties. However, it is not permitted to borrow securities. Accordingly, the investment fund will not provide any collateral within the scope of securities lending transactions.

Further information on repurchase agreements

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

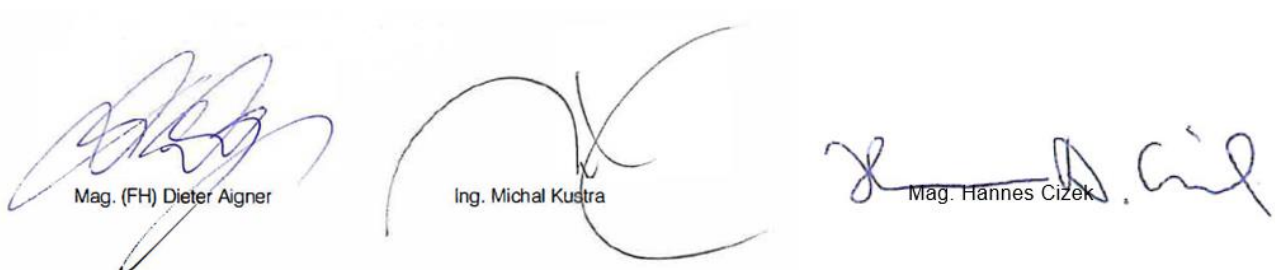
A total return swap is a credit derivative instrument. Income and fluctuations in the value of the underlying financial instrument (underlying instrument or reference asset) are exchanged for fixed interest payments.

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.

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