

Raiffeisen GlobalFundamental Bonds

(Original German name: Raiffeisen-Global-Fundamental-Rent)

annual fund report

financial year Nov 1, 2022 – Oct 31, 2023

Note:

The audit opinion issued by KPMG Austria GmbH only applies for the full German-language version.

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Report for the financial year from Nov 1, 2022 to Oct 31, 2023

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A0KRS5	Raiffeisen GlobalFundamental Bonds (I) A	income-distributing	EUR	Nov 8, 2010
AT0000A0LY69	Raiffeisen GlobalFundamental Bonds (S) A	income-distributing	EUR	Feb 1, 2011
AT0000A0P7V8	Raiffeisen GlobalFundamental Bonds (R) A	income-distributing	EUR	Apr 15, 2011
AT0000A1TM98	Raiffeisen GlobalFundamental Bonds (RZ) A	income-distributing	EUR	Mar 1, 2017
AT0000A0KRT3	Raiffeisen GlobalFundamental Bonds (I) T	income-retaining	EUR	Nov 8, 2010
AT0000A0P7W6	Raiffeisen GlobalFundamental Bonds (R) T	income-retaining	EUR	Apr 15, 2011
AT0000A1TM80	Raiffeisen GlobalFundamental Bonds (RZ) T	income-retaining	EUR	Mar 1, 2017
AT0000A0KRUI	Raiffeisen GlobalFundamental Bonds (I) VTA	full income-retaining (outside Austria)	EUR	Nov 8, 2010
AT0000A0P7X4	Raiffeisen GlobalFundamental Bonds (R) VTA	full income-retaining (outside Austria)	EUR	Apr 15, 2011

Fund characteristics

Fund currency	EUR
Financial year	Nov 1 – Oct 31
Distribution/payment/reinvestment date	Jan 15
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): 0.480 % S-Tranche (EUR): 1.600 % R-Tranche (EUR): 0.960 % RZ-Tranche (EUR): 0.480 %
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 without reference to a benchmark.

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 Russian assets in the fund are valued according to the following principles:

1. Securities denominated in ruble are currently illiquid and cannot be traded due to the sanctions (and Russian countersanctions) imposed in connection with the war in Ukraine; their value is therefore indicated with a zero.
2. Accrued interest on fixed-interest ruble-denominated bonds is currently recognized as an amount receivable by the fund **as at October 31, 2023 and is subject to a discount of 65%.**
3. Deposits held in the Russian Federation and other deposits affected by the sanctions / countersanctions are currently held in blocked accounts. The balances shown on these accounts are currently not available and cannot be withdrawn. Such deposits are valued **as at October 31, 2023 and are subject to a discount of 65%.**

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its annual fund report for Raiffeisen GlobalFundamental Bonds for the financial year from Nov 1, 2022 to Oct 31, 2023. The accounting is based on the price calculation as of Oct 31, 2023.

Fund details

	Oct 31, 2021	Oct 31, 2022	Oct 31, 2023
Total fund assets in EUR	128,606,695.65	93,884,336.11	89,783,780.18
Net asset value/distributing units (I) (AT0000A0KRS5) in EUR	94.49	83.10	80.08
Issue price/distributing units (I) (AT0000A0KRS5) in EUR	94.49	83.10	80.08
Net asset value/distributing units (S) (AT0000A0LY69) in EUR	72.71	62.28	59.28
Issue price/distributing units (S) (AT0000A0LY69) in EUR	72.71	62.28	59.28
Net asset value/distributing units (R) (AT0000A0P7V8) in EUR	93.14	81.53	79.21
Issue price/distributing units (R) (AT0000A0P7V8) in EUR	93.14	81.53	79.21
Net asset value/distributing units (RZ) (AT0000A1TM98) in EUR	97.20	85.49	80.27
Issue price/distributing units (RZ) (AT0000A1TM98) in EUR	97.20	85.49	80.27
Net asset value/reinvested units (I) (AT0000A0KRT3) in EUR	117.89	104.07	101.38
Issue price/reinvested units (I) (AT0000A0KRT3) in EUR	117.89	104.07	101.38
Net asset value/reinvested units (R) (AT0000A0P7W6) in EUR	113.12	100.01	97.56
Issue price/reinvested units (R) (AT0000A0P7W6) in EUR	113.12	100.01	97.56
Net asset value/reinvested units (RZ) (AT0000A1TM80) in EUR	99.40	87.72	85.37
Issue price/reinvested units (RZ) (AT0000A1TM80) in EUR	99.40	87.72	85.37
Net asset value/fully reinvested units (I) (AT0000A0KRU1) in EUR	122.06	108.43	106.91
Issue price/fully reinvested units (I) (AT0000A0KRU1) in EUR	122.06	108.43	106.91
Net asset value/fully reinvested units (R) (AT0000A0P7X4) in EUR	115.65	102.25	100.33
Issue price/fully reinvested units (R) (AT0000A0P7X4) in EUR	115.65	102.25	100.33
		Jan 16, 2023	Jan 15, 2024
Distribution/unit (I) (A) EUR		1.9300	0.0000
Distribution/unit (S) (A) EUR		0.1400	0.1200
Distribution/unit (R) (A) EUR		0.8200	0.0000
Distribution/unit (RZ) (A) EUR		4.1800	0.0000
Outpayment/unit (I) (T) EUR		1.2786	0.0000
Outpayment/unit (R) (T) EUR		0.5974	0.0000
Outpayment/unit (RZ) (T) EUR		1.1611	0.0000
Reinvestment/unit (I) (T) EUR		3.6053	0.0000
Reinvestment/unit (R) (T) EUR		3.5813	0.0000
Reinvestment/unit (RZ) (T) EUR		2.9560	0.0000
Reinvestment/unit (I) (VTA) EUR		5.0841	0.0000
Reinvestment/unit (R) (VTA) EUR		4.2721	0.0000

Distribution/unit (S) (A) EUR	Nov 15, 2022	0.1400
Distribution/unit (S) (A) EUR	Dec 15, 2022	0.1400
Distribution/unit (S) (A) EUR	Feb 15, 2023	0.1200
Distribution/unit (S) (A) EUR	Mar 15, 2023	0.1200
Distribution/unit (S) (A) EUR	Apr 17, 2023	0.1200
Distribution/unit (S) (A) EUR	May 15, 2023	0.1200
Distribution/unit (S) (A) EUR	Jun 15, 2023	0.1200
Distribution/unit (S) (A) EUR	Jul 17, 2023	0.1200
Distribution/unit (S) (A) EUR	Aug 16, 2023	0.1200
Distribution/unit (S) (A) EUR	Sep 15, 2023	0.1200
Distribution/unit (S) (A) EUR	Oct 16, 2023	0.1200

The distribution will occur free-of-charge at the fund's paying agents.

Units in circulation

	Units in circulation on Oct 31, 2022	Sales	Repurchases	Units in circulation on Oct 31, 2023
AT0000A0KRS5 (I) A	64,314.631	0.000	0.000	64,314.631
AT0000A0LY69 (S) A	383,784.801	3,264.871	-62,859.937	324,189.735
AT0000A0P7V8 (R) A	161,704.108	1,026.470	-20,089.357	142,641.221
AT0000A1TM98 (RZ) A	14,925.656	140.517	-1,580.965	13,485.208
AT0000A0KRT3 (I) T	6,069.259	616.284	-200.000	6,485.543
AT0000A0P7W6 (R) T	271,621.434	8,328.230	-24,620.346	255,329.318
AT0000A1TM80 (RZ) T	64,639.964	2,396.131	-7,360.787	59,675.308
AT0000A0KRU1 (I) VTA	9,292.152	0.000	0.000	9,292.152
AT0000A0P7X4 (R) VTA	153,534.359	83,798.493	-24,266.936	213,065.916
Total units in circulation				1,088,479.032

Development of the fund assets and income statement

Performance in financial year (fund performance)

Distributing units (I) (AT0000A0KRS5)	
Net asset value per unit at start of financial year in EUR	83.10
Distribution on Jan 16, 2023 (net asset value: EUR 83.43) of EUR 1.9300, corresponds to 0.023133 units	
Net asset value per unit at end of financial year in EUR	80.08
Total value incl. units purchased through distribution (1.0231 x 80.08)	81.93
Net income/net reduction per unit	-1.17
Performance of one unit during the financial year in %	-1.40
Distributing units (S) (AT0000A0LY69)	
Net asset value per unit at start of financial year in EUR	62.28
Interim distribution on Nov 15, 2022 (net asset value: EUR 63.09) of EUR 0.1400, corresponds to 0.002219 units	
Interim distribution on Dec 15, 2022 (net asset value: EUR 63.62) of EUR 0.1400, corresponds to 0.002201 units	
Distribution on Jan 16, 2023 (net asset value: EUR 63.40) of EUR 0.1400, corresponds to 0.002208 units	
Interim distribution on Feb 15, 2023 (net asset value: EUR 63.00) of EUR 0.1200, corresponds to 0.001905 units	
Interim distribution on Mar 15, 2023 (net asset value: EUR 62.21) of EUR 0.1200, corresponds to 0.001929 units	
Interim distribution on Apr 17, 2023 (net asset value: EUR 62.10) of EUR 0.1200, corresponds to 0.001932 units	
Interim distribution on May 15, 2023 (net asset value: EUR 62.94) of EUR 0.1200, corresponds to 0.001907 units	
Interim distribution on Jun 15, 2023 (net asset value: EUR 62.50) of EUR 0.1200, corresponds to 0.001920 units	
Interim distribution on Jul 17, 2023 (net asset value: EUR 61.69) of EUR 0.1200, corresponds to 0.001945 units	
Interim distribution on Aug 16, 2023 (net asset value: EUR 60.94) of EUR 0.1200, corresponds to 0.001969 units	
Interim distribution on Sep 15, 2023 (net asset value: EUR 61.62) of EUR 0.1200, corresponds to 0.001947 units	
Interim distribution on Oct 16, 2023 (net asset value: EUR 60.45) of EUR 0.1200, corresponds to 0.001985 units	
Net asset value per unit at end of financial year in EUR	59.28
Total value incl. units purchased through distribution (1.0022 x 1.0022 x 1.0022 x 1.0019 x 1.0019 x 1.0019 x 1.0019 x 1.0019 x 1.0019 x 1.002 x 1.0019 x 1.002 x 59.28)	60.72
Net income/net reduction per unit	-1.56
Performance of one unit during the financial year in %	-2.50
Distributing units (R) (AT0000A0P7V8)	
Net asset value per unit at start of financial year in EUR	81.53
Distribution on Jan 16, 2023 (net asset value: EUR 82.84) of EUR 0.8200, corresponds to 0.009899 units	
Net asset value per unit at end of financial year in EUR	79.21
Total value incl. units purchased through distribution (1.0099 x 79.21)	79.99
Net income/net reduction per unit	-1.54
Performance of one unit during the financial year in %	-1.88

Distributing units (RZ) (AT0000A1TM98)	
Net asset value per unit at start of financial year in EUR	85.49
Distribution on Jan 16, 2023 (net asset value: EUR 83.63) of EUR 4.1800, corresponds to 0.049982 units	
Net asset value per unit at end of financial year in EUR	80.27
Total value incl. units purchased through distribution (1.0500 x 80.27)	84.28
Net income/net reduction per unit	-1.21
Performance of one unit during the financial year in %	-1.41
Reinvested units (I) (AT0000A0KRT3)	
Net asset value per unit at start of financial year in EUR	104.07
Outpayment on Jan 16, 2023 (net asset value: EUR 105.63) of EUR 1.2786, corresponds to 0.012105 units	
Net asset value per unit at end of financial year in EUR	101.38
Total value incl. units purchased through outpayment (1.0121 x 101.38)	102.61
Net income/net reduction per unit	-1.46
Performance of one unit during the financial year in %	-1.41
Reinvested units (R) (AT0000A0P7W6)	
Net asset value per unit at start of financial year in EUR	100.01
Outpayment on Jan 16, 2023 (net asset value: EUR 102.03) of EUR 0.5974, corresponds to 0.005855 units	
Net asset value per unit at end of financial year in EUR	97.56
Total value incl. units purchased through outpayment (1.0059 x 97.56)	98.13
Net income/net reduction per unit	-1.88
Performance of one unit during the financial year in %	-1.88
Reinvested units (RZ) (AT0000A1TM80)	
Net asset value per unit at start of financial year in EUR	87.72
Outpayment on Jan 16, 2023 (net asset value: EUR 88.95) of EUR 1.1611, corresponds to 0.013053 units	
Net asset value per unit at end of financial year in EUR	85.37
Total value incl. units purchased through outpayment (1.0131 x 85.37)	86.48
Net income/net reduction per unit	-1.24
Performance of one unit during the financial year in %	-1.41
Fully reinvested units (I) (AT0000A0KRU1)	
Net asset value per unit at start of financial year in EUR	108.43
Net asset value per unit at end of financial year in EUR	106.91
Net income/net reduction per unit	-1.52
Performance of one unit during the financial year in %	-1.40

Fully reinvested units (R) (AT0000A0P7X4)	
Net asset value per unit at start of financial year in EUR	102.25
Net asset value per unit at end of financial year in EUR	100.33
Net income/net reduction per unit	-1.92
Performance of one unit during the financial year in %	-1.88

The performance is calculated assuming wholesale reinvestment of distributed/paid-out amounts at their net asset value on the distribution/payment date.

The Depotbank calculates the unit value separately for each unit certificate class. Discrepancies may arise in the annual performance figures for individual unit certificate classes.

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.

Development of fund assets in EUR

Fund assets on Oct 31, 2022 (1,129,886.364 units)		93,884,336.11
Distribution on Jan 16, 2023 (EUR 1.9300 x 64,314.631 distributing units (I) (AT0000A0KRS5))		-124,127.24
Interim distribution on Nov 15, 2022 (EUR 0.1400 x 380,685.810 distributing units (S) (AT0000A0LY69))		-53,296.01
Interim distribution on Dec 15, 2022 (EUR 0.1400 x 374,902.984 distributing units (S) (AT0000A0LY69))		-52,486.42
Distribution on Jan 16, 2023 (EUR 0.1400 x 373,695.030 distributing units (S) (AT0000A0LY69))		-52,317.30
Interim distribution on Feb 15, 2023 (EUR 0.1200 x 371,739.908 distributing units (S) (AT0000A0LY69))		-44,608.79
Interim distribution on Mar 15, 2023 (EUR 0.1200 x 368,185.405 distributing units (S) (AT0000A0LY69))		-44,182.25
Interim distribution on Apr 17, 2023 (EUR 0.1200 x 360,117.265 distributing units (S) (AT0000A0LY69))		-43,214.07
Interim distribution on May 15, 2023 (EUR 0.1200 x 355,136.604 distributing units (S) (AT0000A0LY69))		-42,616.39
Interim distribution on Jun 15, 2023 (EUR 0.1200 x 348,454.640 distributing units (S) (AT0000A0LY69))		-41,814.56
Interim distribution on Jul 17, 2023 (EUR 0.1200 x 344,480.047 distributing units (S) (AT0000A0LY69))		-41,337.61
Interim distribution on Aug 16, 2023 (EUR 0.1200 x 340,751.816 distributing units (S) (AT0000A0LY69))		-40,890.22
Interim distribution on Sep 15, 2023 (EUR 0.1200 x 332,035.184 distributing units (S) (AT0000A0LY69))		-39,844.22
Interim distribution on Oct 16, 2023 (EUR 0.1200 x 328,712.832 distributing units (S) (AT0000A0LY69))		-39,445.54
Distribution on Jan 16, 2023 (EUR 0.8200 x 159,370.778 distributing units (R) (AT0000A0P7V8))		-130,684.04
Distribution on Jan 16, 2023 (EUR 4.1800 x 14,929.844 distributing units (RZ) (AT0000A1TM98))		-62,406.75
Outpayment on Jan 16, 2023 (EUR 1.2786 x 6,098.488 reinvested units (I) (AT0000A0KRT3))		-7,797.53
Outpayment on Jan 16, 2023 (EUR 0.5974 x 270,432.491 reinvested units (R) (AT0000A0P7W6))		-161,556.37
Outpayment on Jan 16, 2023 (EUR 1.1611 x 63,726.667 reinvested units (RZ) (AT0000A1TM80))		-73,993.03
Issuance of units	9,985,108.28	
Redemption of units	-11,343,315.75	
Pro rata income adjustment	32,876.04	-1,325,331.43
Overall fund result		-1,678,606.16
Fund assets on Oct 31, 2023 (1,088,479.032 units)		89,783,780.18

Fund result in EUR

A. Realized fund result

Ordinary fund result	
Income (excl. closing price)	
Interest income	3,100,228.49
Interest expenses (incl. negative credit interest)	1,563.17
	3,101,791.66
Expenses	
Management fees	-952,836.70
Custodian bank fees / Custodian's fees	-22,831.20
Auditing costs	-4,520.00
Expenses for tax advice / tax representation	-4,513.44
Custody charge	-71,254.13
Publicity costs, regulatory fees	-15,748.26
Costs associated with foreign sales	-18,136.26
Cost of management of collateral	- 209.04
Cost of advisers and other service providers	-7,575.04
	-1,097,624.07
Ordinary fund result (excl. income adjustment)	2,004,167.59
Realized closing price	
Profits realized from securities	542,911.28
Profits realized from derivative instruments	406.80
Losses realized from securities	-4,784,085.12
Realized closing price (excl. income adjustment)	-4,240,767.04
Realized fund result (excl. income adjustment)	-2,236,599.45

B. Unrealized closing price

Change in unrealized closing price	1,878,001.86
Haircut sanctioned Russian securities and cash holdings	-1,287,132.53
	590,869.33

C. Income adjustment

Income adjustment for income during financial year	-32,876.04	
		-32,876.04
Overall fund result		-1,678,606.16

The result for the past financial year includes explicitly reported transaction costs (incl. external transaction-related costs, see item 15a "Transaction costs" in section II of the prospectus) in the amount of 15,630.34 EUR.

Capital market report

After a very difficult year 2022 for almost all asset classes, market segments and regions, most stock markets recovered strongly in the first half of the year. In recent months, however, share prices have corrected downwards again in many cases. The picture for emerging equity markets is mixed, with prices rising but also stagnating or continuing to slide. Chinese equities in particular are once again in the red for the current year and are thereby also strongly dampening the performance of the global emerging market equity indices. In 2022, inflation rates in many countries shot up to levels not seen in decades. This and the marked change in the monetary policy of many central banks caused bond yields to rise rapidly and bond prices to fall sharply in almost all market segments last year. However, the interest rate hike cycles appear to be coming to an end in most developed markets. As a result, hesitant recoveries have set in on the bond markets this year. Recently, however, bond yields surged again in the USA and Europe. But these were no longer driven by rising inflation expectations. Rather, market participants are bracing themselves for the prospect of bond yields and key interest rates remaining at higher levels for longer than originally thought. Fluctuations in the bond markets remain elevated. The vast majority of government bonds have given back their interim gains. By contrast, the riskier bond classes in particular have so far provided their investors with decent positive returns (especially corporate bonds with poorer credit ratings). The massive bond purchases by the major central banks have been a key support for government and corporate bonds in recent years. With the notable exception of Japan this support has since disappeared and has even turned into the opposite in most cases. Commodities were initially on a strong upswing in 2022 but retreated as the year progressed. In 2023, prices for oil and natural gas as well as many industrial metals continued to slide amid wide fluctuations. Precious metals, on the other hand, have risen slightly year-to-date. This is remarkable because real yields (nominal yields minus inflation) in the USA have risen significantly in this period, which usually led to strongly falling gold prices in the past. Among the major currencies, the Japanese yen and the Chinese yuan stand out this year with significant exchange rate losses. The US dollar, on the other hand, has recovered its interim declines against the euro and is now even minimally up. Faced with rising inflation rates, many central banks raised interest rates, some very aggressively. The US Federal Reserve (Fed) is among those. In addition to steep interest rate hikes, the Fed ended its bond purchases and began to reduce its bond holdings. In view of the huge mountains of debt in the financial systems, however, the central banks on the whole have much less leeway for interest rate hikes than before. It is also unclear what they will do if the economy weakens more than anticipated and at the same time inflation rates remain too high or become too high again. The distortions caused by the pandemic and lockdowns have been resolved almost everywhere by now. But global economic relations and production chains are being shaken anew by escalating geopolitical confrontations. It is becoming apparent that this is likely to result in lasting, serious upheavals in many supply chains and global economic relationships and it might significantly change the competitive landscape for entire industries and regions. On top of this, there are the long-term challenges posed by climate change, demographics and high public debt in many countries. The financial market environment remains very challenging and is likely to experience major price fluctuations in almost all asset classes for the foreseeable future.

Fund investment policy report

The fund invests worldwide in local-currency government bonds issued by countries with good or significantly improving fundamental outline conditions. Its country allocation is determined once a year in early May on the basis of a quantitative fundamental scoring method. This method assesses each country on the basis of eight different indicators and provides a benchmark for a country's relative fundamental strength by comparison with the monitored group of countries (currently 36 countries). 75 % of the fund's assets is allocated in equal portions to the nine countries with the best fundamentals (acc. to score) (including a maximum of five emerging markets); 25 % of the fund's assets is invested in equal portions in the nine strongest-improving countries in relation to the previous year. The nine countries with the weakest fundamentals are excluded. Countries may be counted twice. Foreign-currency positions are not hedged.

In the course of the annual score evaluation, initial changes to the positioning were introduced in late April 2023. Swedish, Czech, Canadian, Dutch and Austrian government bonds were sold and Malaysian government bonds were reduced. In return, Irish, Slovakian, Mexican and New Zealand government bonds were bought and the quota of Peru, Thailand and Korea was raised.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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	2,448,401.70	2.73 %
Fixed bonds		CHF	7,685,646.34	8.56 %
Fixed bonds		DKK	7,330,626.54	8.16 %
Fixed bonds		EUR	10,390,759.56	11.57 %
Fixed bonds		IDR	9,600,645.47	10.69 %
Fixed bonds		KRW	8,380,179.83	9.33 %
Fixed bonds		MXN	2,359,288.28	2.63 %
Fixed bonds		MYR	7,445,779.09	8.29 %
Fixed bonds		NOK	9,958,578.72	11.09 %
Fixed bonds		NZD	2,356,904.70	2.63 %
Fixed bonds		PEN	9,380,311.68	10.45 %
Fixed bonds		RUB	0.00	0.00 %
Fixed bonds		THB	9,931,795.96	11.06 %
Total Fixed bonds			87,268,917.87	97.20 %
Total securities			87,268,917.87	97.20 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			682,204.15	0.76 %
Bank balances/liabilities in foreign currency			1,052,489.09	1.17 %
Total bank balances/liabilities			1,734,693.24	1.93 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			2,173,715.52	2.42 %
Total accruals and deferrals			2,173,715.52	2.42 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Other items				
Various fees			-106,413.92	-0.12 %
Haircut sanctioned Russian securities and cash holdings			-1,287,132.53	-1.43 %
Total other items			-1,393,546.45	-1.55 %
Total fund assets			89,783,780.18	100.00 %

¹ These positions are currently illiquid and not able to be traded due to the sanctions (and Russian counter-sanctions) imposed in connection with the war in Ukraine; their value is therefore indicated with a zero.

Portfolio of investments in EUR as of Oct 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 Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		AU0000101792	AUSTRALIAN GOVERNMENT ACGB 1 11/21/31	AUD	1,400,000				74.912500	629,346.82	0.70 %
Fixed bonds		AU000XCLWAR9	AUSTRALIAN GOVERNMENT ACGB 2 1/4 05/21/28	AUD	1,400,000				90.984500	764,369.17	0.85 %
Fixed bonds		AU000XCLWAS7	AUSTRALIAN GOVERNMENT ACGB 3 03/21/47	AUD	600,000	400,000			69.739500	251,094.84	0.28 %
Fixed bonds		AU3TB0000168	AUSTRALIAN GOVERNMENT ACGB 3 1/4 04/21/25	AUD	1,200,000				98.267000	707,614.39	0.79 %
Fixed bonds		AU000XCLWAP3	AUSTRALIAN GOVERNMENT ACGB 3 1/4 06/21/39	AUD	200,000				79.970000	95,976.48	0.11 %
Fixed bonds		CH0224397346	SWITZERLAND SWISS 0 06/22/29	CHF	2,100,000				94.557000	2,073,401.90	2.31 %
Fixed bonds		CH0184249990	SWITZERLAND SWISS 1 1/2 07/24/25	CHF	1,200,000		500,000		100.434000	1,258,440.01	1.40 %
Fixed bonds		CH0127181029	SWITZERLAND SWISS 2 1/4 06/22/31	CHF	1,850,000	450,000			108.801000	2,101,721.31	2.34 %
Fixed bonds		CH0031835561	SWITZERLAND SWISS 3 1/4 06/27/27	CHF	2,000,000				107.841000	2,252,083.12	2.51 %
Fixed bonds		DK0009923567	KINGDOM OF DENMARK DGB 0 1/2 11/15/27	DKK	12,000,000		2,000,000		91.165020	1,465,724.66	1.63 %
Fixed bonds		DK0009923807	KINGDOM OF DENMARK DGB 0 1/2 11/15/29	DKK	18,000,000	6,000,000	2,000,000		87.028880	2,098,837.50	2.34 %
Fixed bonds		DK0009924102	KINGDOM OF DENMARK DGB 0 11/15/31	DKK	14,000,000				79.069195	1,483,126.75	1.65 %
Fixed bonds		DK0009923138	KINGDOM OF DENMARK DGB 1 3/4 11/15/25	DKK	17,500,000				97.367290	2,282,937.63	2.54 %
Fixed bonds		IE00BMQ5JL65	IRELAND GOVERNMENT BOND IRISH 0 10/18/31	EUR	800,000	800,000			77.930500	623,444.00	0.69 %
Fixed bonds		IE00BKFC899	IRELAND GOVERNMENT BOND IRISH 0.2 10/18/30	EUR	1,400,000	1,400,000			81.869830	1,146,177.62	1.28 %
Fixed bonds		IE00BV8C9418	IRELAND GOVERNMENT BOND IRISH 1 05/15/26	EUR	2,400,000	2,900,000	500,000		95.124300	2,282,983.20	2.54 %
Fixed bonds		IE00BH3SQB22	IRELAND GOVERNMENT BOND IRISH 1 1/2 05/15/50	EUR	500,000	500,000			62.208500	311,042.50	0.35 %
Fixed bonds		IE00BH3SQ895	IRELAND GOVERNMENT BOND IRISH 1.1 05/15/29	EUR	2,000,000	2,000,000			90.135950	1,802,719.00	2.01 %
Fixed bonds		IE00BV8C9B83	IRELAND GOVERNMENT BOND IRISH 1.7 05/15/37	EUR	1,800,000	1,800,000			79.740680	1,435,332.24	1.60 %
Fixed bonds		IE00BV8C9186	IRELAND GOVERNMENT BOND IRISH 2 02/18/45	EUR	750,000	750,000			74.317600	557,382.00	0.62 %
Fixed bonds		SK4120015173	SLOVAKIA GOVERNMENT BOND SLOVGB 0 3/4 04/09/30	EUR	500,000	500,000			82.587000	412,935.00	0.46 %
Fixed bonds		SK4000018958	SLOVAKIA GOVERNMENT BOND SLOVGB 0 3/8 04/21/36	EUR	500,000	500,000			61.728000	308,640.00	0.34 %
Fixed bonds		SK4000017166	SLOVAKIA GOVERNMENT BOND SLOVGB 1 05/14/32	EUR	500,000	500,000			77.232000	386,160.00	0.43 %
Fixed bonds		SK4120010430	SLOVAKIA GOVERNMENT BOND SLOVGB 1 3/8 01/21/27	EUR	1,000,000	1,000,000			93.216000	932,160.00	1.04 %
Fixed bonds		SK4120013400	SLOVAKIA GOVERNMENT BOND SLOVGB 2 10/17/47	EUR	300,000	300,000			63.928000	191,784.00	0.21 %
Fixed bonds		IDG000010307	INDONESIA GOVERNMENT INDOGB 6 1/8 05/15/28	IDR	30,000,000,000				96.250000	1,711,173.35	1.91 %
Fixed bonds		IDG000009804	INDONESIA GOVERNMENT INDOGB 7 05/15/27	IDR	25,000,000,000	10,000,000,000	10,000,000,000		99.800000	1,478,572.29	1.65 %
Fixed bonds		IDG000011602	INDONESIA GOVERNMENT INDOGB 8 1/4 05/15/36	IDR	40,000,000,000				108.000000	2,560,093.11	2.85 %
Fixed bonds		IDG000010802	INDONESIA GOVERNMENT INDOGB 8 3/8 03/15/34	IDR	30,000,000,000				108.400000	1,927,181.20	2.15 %

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		IDG000011107	INDONESIA GOVERNMENT INDOGB 9 03/15/29	IDR	30,000,000.000				108.200000	1,923,625.52	2.14 %
Fixed bonds		KR103502G693	KOREA TREASURY BOND KTB 1 1/2 09/10/36	KRW	1,000,000,000	1,000,000,000			72.883830	508,028.23	0.57 %
Fixed bonds		KR103502GB33	KOREA TREASURY BOND KTB 1 7/8 03/10/51	KRW	2,000,000,000	2,000,000,000			64.658290	901,386.12	1.00 %
Fixed bonds		KR103502G636	KOREA TREASURY BOND KTB 2 03/10/46	KRW	1,500,000,000				69.073780	722,206.08	0.80 %
Fixed bonds		KR103502G933	KOREA TREASURY BOND KTB 2 03/10/49	KRW	2,000,000,000				67.074780	935,073.84	1.04 %
Fixed bonds		KR103502G5C6	KOREA TREASURY BOND KTB 2 1/4 12/10/25	KRW	2,500,000,000		500,000,000		96.341900	1,678,849.91	1.87 %
Fixed bonds		KR10350271C8	KOREA TREASURY BOND KTB 4 12/10/31	KRW	2,000,000,000				97.918410	1,365,057.68	1.52 %
Fixed bonds		KR1035027WC3	KOREA TREASURY BOND KTB 5 1/2 12/10/29	KRW	3,050,000,000				106.755095	2,269,577.97	2.53 %
Fixed bonds		MX0MGO0000Y4	MEX BONOS DESARR FIX RT MBONO 5 3/4 03/05/26	MXN	160,000	160,000			89.781250	750,375.45	0.84 %
Fixed bonds		MX0MGO0000P2	MEX BONOS DESARR FIX RT MBONO 7 3/4 05/29/31	MXN	190,000	190,000			87.031250	863,777.34	0.96 %
Fixed bonds		MX0MGO0000J5	MEX BONOS DESARR FIX RT MBONO 8 1/2 11/18/38	MXN	80,000	80,000			87.218750	364,479.27	0.41 %
Fixed bonds		MX0MGO0000I2	MEX BONOS DESARR FIX RT MBONO 8 11/07/47	MXN	90,000	90,000			80.968750	380,656.22	0.42 %
Fixed bonds		MYBMX1300040	MALAYSIA GOVERNMENT MGS 3.844 04/15/33	MYR	17,000,000				97.379000	3,273,211.34	3.65 %
Fixed bonds		MYBMS1200026	MALAYSIA GOVERNMENT MGS 3.892 03/15/27	MYR	13,000,000		5,000,000		100.285000	2,577,740.21	2.87 %
Fixed bonds		MYBMO1500010	MALAYSIA GOVERNMENT MGS 3.955 09/15/25	MYR	8,000,000		5,000,000		100.824000	1,594,827.54	1.78 %
Fixed bonds		NO0010757925	NORWEGIAN GOVERNMENT NGB 1 1/2 02/19/26	NOK	12,400,000		7,600,000		94.234000	987,327.08	1.10 %
Fixed bonds		NO0010930522	NORWEGIAN GOVERNMENT NGB 1 1/4 09/17/31	NOK	8,000,000	8,000,000			81.307000	549,603.72	0.61 %
Fixed bonds		NO0010786288	NORWEGIAN GOVERNMENT NGB 1 3/4 02/17/27	NOK	14,300,000		5,000,000		92.746000	1,120,631.85	1.25 %
Fixed bonds		NO0010732555	NORWEGIAN GOVERNMENT NGB 1 3/4 03/13/25	NOK	16,500,000				96.650000	1,347,465.15	1.50 %
Fixed bonds		NO0010844079	NORWEGIAN GOVERNMENT NGB 1 3/4 09/06/29	NOK	24,500,000				88.259000	1,827,076.89	2.03 %
Fixed bonds		NO0010875230	NORWEGIAN GOVERNMENT NGB 1 3/8 08/19/30	NOK	17,000,000	17,000,000			84.437000	1,212,867.77	1.35 %
Fixed bonds		NO0010821598	NORWEGIAN GOVERNMENT NGB 2 04/26/28	NOK	10,000,000	4,000,000			91.663000	774,507.82	0.86 %
Fixed bonds		NO0012440397	NORWEGIAN GOVERNMENT NGB 2 1/8 05/18/32	NOK	18,000,000				86.107000	1,309,612.17	1.46 %
Fixed bonds		NO0012837642	NORWEGIAN GOVERNMENT NGB 3 08/15/33	NOK	5,000,000	5,000,000			91.362000	385,982.26	0.43 %
Fixed bonds		NO0012712506	NORWEGIAN GOVERNMENT NGB 3 1/2 10/06/42	NOK	5,500,000	5,500,000			95.434000	443,504.01	0.49 %
Fixed bonds		NZGOVDT531C0	NEW ZEALAND GOVERNMENT NZGB 1 1/2 05/15/31	NZD	1,500,000	1,500,000			75.857530	625,216.60	0.70 %
Fixed bonds		NZGOVDT437C0	NEW ZEALAND GOVERNMENT NZGB 2 3/4 04/15/37	NZD	500,000	500,000			72.826285	200,077.71	0.22 %
Fixed bonds		NZGOVDT551C8	NEW ZEALAND GOVERNMENT NZGB 2 3/4 05/15/51	NZD	400,000	400,000			59.981650	131,831.42	0.15 %
Fixed bonds		NZGOVDT433C9	NEW ZEALAND GOVERNMENT NZGB 3 1/2 04/14/33	NZD	700,000	700,000			85.423305	328,560.20	0.37 %
Fixed bonds		NZGOVDT427C1	NEW ZEALAND GOVERNMENT NZGB 4 1/2 04/15/27	NZD	2,000,000	2,000,000			97.478230	1,071,218.77	1.19 %
Fixed bonds		PEP01000C5H2	BONOS DE TESORERIA PERUGB 5.35 08/12/40	PEN	6,000,000				77.911650	1,145,464.77	1.28 %
Fixed bonds		PEP01000C5G4	BONOS DE TESORERIA PERUGB 5.4 08/12/34	PEN	10,000,000	4,000,000	4,000,000		83.801650	2,053,433.55	2.29 %
Fixed bonds		PEP01000C5F6	BONOS DE TESORERIA PERUGB 5.94 02/12/29	PEN	10,000,000				95.904800	2,350,003.06	2.62 %
Fixed bonds		PEP01000C5E9	BONOS DE TESORERIA PERUGB 6.15 08/12/32	PEN	9,000,000	4,000,000			91.572800	2,019,468.52	2.25 %
Fixed bonds		PEP01000C5D1	BONOS DE TESORERIA PERUGB 6.35 08/12/28	PEN	7,500,000	5,000,000	5,500,000		98.595000	1,811,941.78	2.02 %
Fixed bonds		TH0623035605	THAILAND GOVERNMENT BOND THAIGB 0.95 06/17/25	THB	80,000,000	60,000,000			97.570500	2,044,161.26	2.28 %
Fixed bonds		TH0623037601	THAILAND GOVERNMENT BOND THAIGB 1 06/17/27	THB	80,000,000	60,000,000			94.011500	1,969,598.05	2.19 %
Fixed bonds		TH062303FC01	THAILAND GOVERNMENT BOND THAIGB 1.585 12/17/35	THB	80,000,000	80,000,000			81.795500	1,713,665.43	1.91 %
Fixed bonds		TH0623039C03	THAILAND GOVERNMENT BOND THAIGB 1.6 12/17/29	THB	80,000,000	60,000,000			92.221000	1,932,085.99	2.15 %
Fixed bonds		TH062303Q605	THAILAND GOVERNMENT BOND THAIGB 2 7/8 06/17/46	THB	10,000,000	10,000,000			85.438500	223,748.56	0.25 %
Fixed bonds		TH062303I602	THAILAND GOVERNMENT BOND THAIGB 3.3 06/17/38	THB	65,000,000	40,000,000			96.292000	1,639,117.93	1.83 %
Fixed bonds		TH0623A3C606	THAILAND GOVERNMENT BOND THAIGB 3.775 06/25/32	THB	15,000,000				104.224500	409,418.74	0.46 %
Total licensed securities admitted to trading on the official market or another regulated market										87,266,917.87	97.20 %
Fixed bonds		RU000A0ZYUA9	RUSSIA GOVT BOND - OFZ RFLB 6.9 05/23/29	RUB	183,031,000				0.000000	0.00 ¹	0.00 %
Fixed bonds		RU000A0JXQF2	RUSSIA GOVT BOND - OFZ RFLB 7.1 10/16/24	RUB	200,000,000				0.000000	0.00 ¹	0.00 %
Fixed bonds		RU000A0JXFM1	RUSSIA GOVT BOND - OFZ RFLB 7.7 03/23/33	RUB	250,000,000				0.000000	0.00 ¹	0.00 %

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		RU000A0JS3W6	RUSSIA GOVT BOND - OFZ RFLB 8.15 02/03/27	RUB	276,000,000				0.000000	0.00 ¹	0.00 %
Total licensed securities admitted to trading on the official market or another regulated market										0.00 ¹	0.00 %
Total securities										87,268,917.87	97.20 %
Bank balances/liabilities											
				EUR						682,204.15	0.76 %
				RUB						-369.06	0.00 %
				AUD						36,789.19	0.04 %
				CAD						27,313.00	0.03 %
				CHF						18,657.22	0.02 %
				CNH						8,522.86	0.01 %
				CZK						33,854.55	0.04 %
				DKK						17,308.70	0.02 %
				MXN						1,130.32	0.00 %
				NOK						49,849.29	0.06 %
				NZD						107,058.74	0.12 %
				PLN						34,041.11	0.04 %
				RUB						700,228.97 ²	0.78 %
				SEK						1,588.56	0.00 %
				THB						-208.50	-0.00 %
				TRY						2.26	0.00 %
				USD						12,337.44	0.01 %
				ZAR						4,384.44	0.00 %
Total bank balances/liabilities										1,734,693.24	1.93 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										2,173,715.52	2.42 %
Total accruals and deferrals										2,173,715.52	2.42 %
Other items											
Various fees										-106,413.92	-0.12 %
Haircut sanctioned Russian securities and cash holdings										-1,287,132.53	-1.43 %
Total other items										-1,393,546.45	-1.55 %
Total fund assets										89,783,780.18	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A0KRS5	I	income-distributing	EUR	80.08	64,314.631
AT0000A0LY69	S	income-distributing	EUR	59.28	324,189.735
AT0000A0P7V8	R	income-distributing	EUR	79.21	142,641.221
AT0000A1TM98	RZ	income-distributing	EUR	80.27	13,485.208
AT0000A0KRT3	I	income-retaining	EUR	101.38	6,485.543

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A0P7W6	R	income-retaining	EUR	97.56	255,329,318
AT0000A1TM80	RZ	income-retaining	EUR	85.37	59,675,308
AT0000A0KRU1	I	full income-retaining (outside Austria)	EUR	106.91	9,292,152
AT0000A0P7X4	R	full income-retaining (outside Austria)	EUR	100.33	213,065,916

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Oct 30, 2023

Currency		Price (1 EUR =)
Australian Dollars	AUD	1.666450
Canadian Dollars	CAD	1.468550
Swiss Francs	CHF	0.957700
Chinese Yuan Offshore	CNH	7.780100
Czech Koruna	CZK	24.557000
Danish Kroner	DKK	7.463750
Indonesian Rupiah	IDR	16,874.386250
South Korean Won	KRW	1,434.641350
Mexican Pesos	MXN	19.143750
Malaysian Ringgit	MYR	5.057550
Norwegian Kroner	NOK	11.835000
New Zealand Dollars	NZD	1.819950
Peruvian New Soles	PEN	4.081050
Polish Zloty	PLN	4.455250
Russian Rubles	RUB	98.734850
Swedish Krona	SEK	11.831250
Thai Baht	THB	38.185050
Turkish Lira	TRY	30.016050
US Dollars	USD	1.061950
South African Rand	ZAR	19.954050

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
Anleihen fix		CA135087K940	CANADIAN GOVERNMENT CAN 0 1/2 09/01/25	CAD		1,400,000
Anleihen fix		CA135087L690	CANADIAN GOVERNMENT CAN 0 1/4 04/01/24	CAD		900,000
Anleihen fix		CA135087K379	CANADIAN GOVERNMENT CAN 1 1/4 06/01/30	CAD		1,000,000
Anleihen fix		CA135087H722	CANADIAN GOVERNMENT CAN 2 12/01/51	CAD		600,000
Anleihen fix		CZ0001005037	CZECH REPUBLIC CZGB 0 1/4 02/10/27	CZK		55,000,000
Anleihen fix		CZ0001005920	CZECH REPUBLIC CZGB 1 1/2 04/24/40	CZK		15,000,000
Anleihen fix		CZ0001005870	CZECH REPUBLIC CZGB 1 1/4 02/14/25	CZK		50,000,000
Anleihen fix		CZ0001005888	CZECH REPUBLIC CZGB 1.2 03/13/31	CZK		65,000,000
Anleihen fix		CZ0001005243	CZECH REPUBLIC CZGB 2 10/13/33	CZK		40,000,000
Anleihen fix		CZ0001005375	CZECH REPUBLIC CZGB 2 3/4 07/23/29	CZK		55,000,000
Anleihen fix		CZ0001002547	CZECH REPUBLIC CZGB 5.7 05/25/24	CZK		35,000,000
Anleihen fix		DK0009924292	KINGDOM OF DENMARK DGB 0 11/15/24	DKK		4,500,000
Anleihen fix		NL0011220108	NETHERLANDS GOVERNMENT NETHER 0 1/4 07/15/25	EUR		600,000
Anleihen fix		NL0012818504	NETHERLANDS GOVERNMENT NETHER 0 3/4 07/15/28	EUR		750,000
Anleihen fix		NL0010721999	NETHERLANDS GOVERNMENT NETHER 2 3/4 01/15/47	EUR		300,000
Anleihen fix		NL0000102234	NETHERLANDS GOVERNMENT NETHER 4 01/15/37	EUR		550,000
Anleihen fix		AT0000A2NW83	REPUBLIC OF AUSTRIA RAGB 0 02/20/31	EUR		500,000

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Anleihen fix		AT0000A28KX7	REPUBLIC OF AUSTRIA RAGB 0 07/15/24	EUR			700,000
Anleihen fix		AT0000A1ZGE4	REPUBLIC OF AUSTRIA RAGB 0 3/4 02/20/28	EUR			800,000
Anleihen fix		AT0000A1FAP5	REPUBLIC OF AUSTRIA RAGB 1.2 10/20/25	EUR			600,000
Anleihen fix		MYBML1600014	MALAYSIA GOVERNMENT MGS 3.8 08/17/23	MYR			2,000,000
Anleihen fix		NO0010705536	NORWEGIAN GOVERNMENT NGB 3 03/14/24	NOK			10,600,000
Anleihen fix		RU000A0JU4L3	RUSSIA GOVT BOND - OFZ RFLB 7 08/16/23	RUB			100,000,000
Anleihen fix		SE0011281922	SWEDISH GOVERNMENT SGB 0 3/4 11/12/29 1061	SEK			20,000,000
Anleihen fix		SE0004869071	SWEDISH GOVERNMENT SGB 1 1/2 11/13/23 1057	SEK			12,000,000
Anleihen fix		SE0007125927	SWEDISH GOVERNMENT SGB 1 11/12/26 1059	SEK			36,000,000
Anleihen fix		SE0017830730	SWEDISH GOVERNMENT SGB 1 3/4 11/11/33 1065	SEK		13,000,000	13,000,000
Anleihen fix		SE0002829192	SWEDISH GOVERNMENT SGB 3 1/2 03/30/39 1053	SEK			15,000,000

1 These positions are currently illiquid and not able to be traded due to the sanctions (and Russian counter-sanctions) imposed in connection with the war in Ukraine; their value is therefore indicated with a zero.

2 This is a so-called "frozen account". Due to the sanctions and Russian counter-sanctions imposed in connection with the war in Ukraine, the credit balance shown on this account is currently not available and no payments will be made. A discount of 65% was applied as at October 31, 2023 for the evaluation approach.

3 This position relates to an overdue redemption and overdue coupons from Russian government bonds. A discount of 65% was applied as at October 31, 2023 for the evaluation approach.

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.

Calculation method for overall risk

Calculation method for overall risk	Simplified approach
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Remuneration paid to the employees of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. in EUR (financial year 2022 of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.)

Total number of employees	278
Number of risk-bearers	94
Fixed remuneration	26,202,737.91
Variable remuneration (bonuses)	3,326,445.03
Total remuneration for employees	29,529,182.94
of which remuneration for managing directors	1,551,531.28
of which remuneration for managers (risk-bearers)	2,626,366.43
of which remuneration for other risk-bearers	10,559,239.73
of which remuneration for employees in positions of control	225,809.39
of which remuneration for employees in the same income bracket as managing directors and risk-bearers due to their overall remuneration	0.00
Total remuneration for risk-bearers	14,962,946.83

- The remuneration guidelines (“remuneration guidelines”) issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. serve as a binding framework for fulfillment of the remuneration policy and practice requirements stipulated in §§ 17 (a) to (c) of the Austrian Investment Fund Act (InvFG), § 11 of the Austrian Alternative Investment Fund Managers Act (AIFMG) and Enclosure 2 to § 11 AIFMG. Fixed and variable remuneration components are determined on the basis of these remuneration guidelines.

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has established a systematic, structured, differentiating and incentivizing compensation system which reflects the company’s values as well as clear and consistent outline conditions. Its employees’ compensation comprises fixed salary components as well as variable salary components for some positions. This remuneration – in particular, the variable salary component (where applicable) – reflects an objective organizational structure (“job grades”).

Compensation is determined on the basis of regular market comparisons and in accordance with local remuneration practice. The goal is to encourage employees’ long-term loyalty to the company while also promoting their performance and their development within the framework of a management or specialist career path.

At Raiffeisen Kapitalanlage-Gesellschaft m.b.H., an employee’s basic salary (fixed remuneration) is non-discretionary remuneration which does not vary in accordance with the performance of the company (earnings before interest and tax) or of the specific employee (individual target achievement). It primarily reflects relevant professional experience and organizational responsibility, as outlined in the employee’s job description as part of his terms of employment. The employee’s fixed salary is determined on the basis of his market value, his individual qualifications and the position which he holds at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Raiffeisen Kapitalanlage-Gesellschaft m.b.H. uses all of the standard remuneration management instruments (e.g. domestic and foreign remuneration studies, salary bands, position grading).

The employee’s variable salary reflects the achievement of company and performance targets which are specified and reviewed within the scope of a performance management process. Employees’ targets are specified on the basis of the company’s strategic targets, the targets of their organizational unit or department and their function. Target agreements are concluded and the employee’s level of target achievement (= performance) is determined through annual performance appraisals (“MBO system”).

The target structure at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. differentiates between qualitative targets – which include individual targets or division and department targets – and quantitative targets, e.g. performance and income targets, and also quantifiable project targets. Every manager is also assigned management targets. Quantitative one-year or multiple-year targets also apply within the scope of the company's core activities of sales and fund management.

- Since the performance period 2015, in accordance with the regulatory requirements a portion of the variable remuneration for risk-bearers is paid out in the form of units in an investment fund managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. In addition, as required by law portions of the variable remuneration of risk-bearers are deferred and paid out over a period of several years.
- The supervisory board of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. resolves the general remuneration policy principles specified by the remuneration committee, reviews them at least once a year and is responsible for their implementation and for monitoring of this issue. The supervisory board most recently fulfilled this duty on Mar 24, 2023. It has not identified any need for changes or any irregularities in relation to the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- In addition, at least once per year a central and independent internal review determines whether the company's remuneration policy has been implemented in accordance with the applicable remuneration regulations and procedures. The internal auditing division of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. published its most recent report on Nov 6, 2023. This report has not resulted in any material findings concerning the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has not been subject to any significant changes in the reporting period.

Remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. support the business strategy and the long-term goals, interests and values of the company and of the investment funds managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. include measures to avoid conflicts of interest.
- The remuneration principles and policies of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. are consistent with and promote sound and effective risk-taking practices and avoid incentives for any inappropriate risk-taking propensity which exceed the level of risk tolerated by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. or the investment funds under its management.
- The total amount of variable remuneration will not limit the capacity of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. to strengthen its capital base.
- Variable remuneration is not paid by means of instruments or methods which facilitate circumvention of applicable legal requirements.
- Employees in positions of control are rewarded irrespective of the business unit which they supervise, they have an appropriate level of authority and their remuneration is determined on the basis of the fulfillment of their organizational targets in connection with their functions, irrespective of the results of the business activities under their supervision.

- Guaranteed variable remuneration is not consistent with sound risk management or the “pay-for-performance” principle and should not be included in future remuneration plans. Guaranteed variable remuneration is the exception:., This is only provided in connection with new hirings and only where Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has a sound and strong capital base. It is limited to the first year of employment.
- Any payments relating to the premature termination of a contract must reflect the performance realized over the relevant period of time and must not reward failures or misconduct.

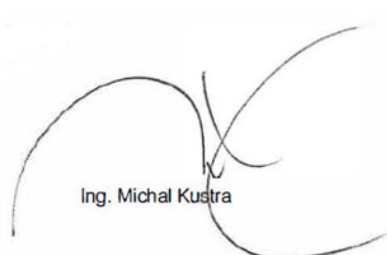
Raiffeisen Kapitalanlage-Gesellschaft m.b.H. complies with the code of conduct for the Austrian investment fund industry 2012.

Vienna, 21 February 2024

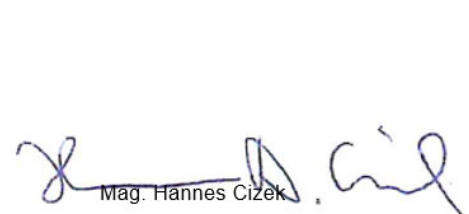
Raiffeisen Kapitalanlage-Gesellschaft m.b.H.



Mag. (FH) Dieter Aigner



Ing. Michal Kustra



Mag. Hannes Cizek

Audit opinion

Report on the annual fund report

Audit opinion

We have audited the annual fund report issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna, for its fund Raiffeisen GlobalFundamental Bonds, consisting of the portfolio of investments as of October 31, 2023, the income statement for the financial year ending as of this date and the other disclosures required under Annex I Schedule B of the 2011 Austrian Investment Fund Act (Investmentfondsgesetz, InvFG).

In our view, the annual fund report complies with applicable statutory requirements and provides a true and fair view of the net assets and financial position as of October 31, 2023 as well as the earnings position for the fund for the financial year ending as of this date, in compliance with Austrian commercial law, the provisions of InvFG 2011.

Basis for the audit opinion

We performed our audit in accordance with § 49 (5) InvFG 2011 in accordance with Austrian principles of orderly auditing. These principles require application of the International Standards on Auditing (ISA). Our responsibilities on the basis of these requirements and standards are outlined in further detail in the “Responsibilities of the auditor for the audit of the annual fund report” section of our audit certificate. We are independent from the company, in compliance with Austrian commercial law and professional standards, and we have fulfilled our other professional duties in accordance with these requirements. In our view, we have obtained sufficient and suitable audit documentation as a basis for our audit opinion. In our view, the documentation we have obtained up to the date of this audit certificate forms a sufficient and suitable basis for our audit opinion of the same date.

Emphasis of circumstances

The fund contains positions which are currently frozen and cannot be traded due to the sanctions/countersanctions imposed as a result of the war in Ukraine.

Please refer to the information contained in the annual fund report, in particular regarding the valuation of Russian assets on page 4.

Our audit opinion is not limited in view of these circumstances.

Other information

The company’s legal representatives are responsible for the other information provided. This other information comprises all of the information included in the annual fund report, with the exception of the portfolio of investments, the income statement, the other disclosures required under Annex I Schedule B InvFG 2011 and the audit certificate.

Our audit opinion for the annual fund report does not cover this other information, and we do not provide any sort of assurance in this regard.

In connection with our audit of the annual fund report, we have the responsibility to read such other information and, in doing so, assess whether this other information contains material inconsistencies with the annual fund report or with the knowledge obtained in our audit, or whether such information appears to be otherwise misrepresented.

If, on the basis of the work we have carried out in regard of the other information obtained prior to the date of the audit certificate, we conclude that a material misstatement of such other information exists, we are obliged to report the matter. We have nothing to report in this respect.

Responsibilities of the company's legal representatives and the supervisory board for the annual fund report

The company's legal representatives are responsible for the preparation of the annual fund report and for ensuring that it provides a true and fair view of the fund's net assets, financial and earnings position in compliance with Austrian commercial law and the provisions of InvFG 2011. The company's legal representatives are also responsible for the internal controls which they deem necessary in order to enable the preparation of an annual fund report which is free from material misrepresentations caused by fraudulent acts or errors.

The supervisory board is responsible for monitoring the company's accounting process in relation to the funds under its management.

Responsibilities of the auditor for the audit of the annual fund report

Our goals are to establish sufficient certainty as to whether the annual fund report as a whole is free from material misrepresentations caused by fraudulent acts or errors and to issue an audit certificate which includes our audit opinion. Sufficient certainty means a high level of certainty, but not a guarantee, that an orderly audit performed in accordance with the recognized Austrian principles, which require application of the ISA, will always uncover any material misrepresentation. Misrepresentations may result from malicious acts or on the basis of errors and will be deemed material where they may be reasonably expected, either individually or collectively, to influence the economic decisions made by users on the basis of this annual fund report.

As part of an audit complying with the recognized Austrian principles of orderly auditing, which require application of the ISA, we exercise due discretion throughout our audit and maintain a critical distance.

In addition, the following applies:

- We identify and assess the risks of material misrepresentations caused by fraudulent acts or errors in the annual fund report, plan audit activities in response to these risks, implement these activities and obtain audit documentation which is sufficient and suitable in order to serve as a basis for our audit opinion. The risk of material misrepresentations resulting from malicious acts not being uncovered is greater than the risk resulting from errors, since malicious acts may include collusive collaboration, falsifications, deliberate incompleteness, misleading representations or the suspension of internal controls.
- We obtain a picture of the internal control system which is relevant for the audit so as to plan audit activities which are adequate in the given circumstances, but not with the objective of providing an audit opinion regarding the effectiveness of the company's internal control system.
- We evaluate the adequacy of the accounting methods applied by the company's legal representatives as well as the reasonableness of the legal representatives' estimates in the accounting as well as the related disclosures.
- We evaluate the overall picture, the structure and the contents of the annual fund report including the disclosures and whether the annual fund report provides a true and fair view of the underlying business transactions and events.

We discuss matters with the supervisory board including the planned scope of the audit and its schedule as well as significant audit findings, including any significant shortcomings in the internal control system that we identify in the course of our audit.

Auditor in charge

The auditor in charge of the audit is Mr. Wilhelm Kovsca.

Vienna

22 February 2024

KPMG Austria GmbH

Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Wilhelm Kovsca

Auditor

Tax treatment

Once the new reporting framework comes into effect (from Jun 6, 2016), Österreichische Kontrollbank (OeKB) will prepare the details of the tax arrangements for the fund and publish them on my.oekb.at. The tax documents are available for downloading for all funds. The tax documents are also available on our website www.rcm.at. Please visit my.oekb.at for detailed information on offsettable and reimbursable foreign taxes.

Fund regulations

Fund regulations pursuant to the 2011 Austrian Investment Fund Act

The Austrian Financial Market Authority (FMA) has approved the fund regulations for the investment fund Raiffeisen GlobalFundamental Bonds, a jointly owned fund pursuant to the 2011 Austrian Investment Fund Act, as amended (InvFG).

The investment fund is an undertaking for collective investment in transferable securities (UCITS) and is managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (hereinafter: the "management company") which is headquartered in Vienna.

Article 1 Fund units

The fund units are embodied in unit certificates with the character of financial instruments which are issued to bearer.

The unit certificates shall be represented by global certificates for each unit class. Actual securities are not issued.

Article 2 Custodian bank (depository)

Raiffeisen Bank International AG, Vienna, is the investment fund's custodian bank (depository).

The custodian bank (depository), the regional Raiffeisen banks, Kathrein Privatbank Aktiengesellschaft, Vienna, and other paying agents referred to in the prospectus are the paying agents for unit certificates.

Article 3 Investment instruments and principles

The following assets pursuant to InvFG may be selected for the investment fund.

The investment fund invests at least 51 % of the fund assets in the form of directly purchased individual securities – i.e. which are not held indirectly through investment funds or through derivatives – in government bonds issued by countries with positive fundamental economic data.

The following investment instruments are purchased for the fund assets, while complying with the investment focus outlined above.

Where appropriate, the fund may purchase units in investment funds whose investment restrictions differ in terms of the investment focus outlined above and the restrictions specified below with regard to investment instruments. This will not affect the fund's compliance with the above investment focus at all times.

Securities

The fund may purchase securities (including securities with embedded derivative instruments) as permitted by law.

Money market instruments

Money market instruments may comprise up to 49 % of the fund assets.

Securities and money market instruments

Not fully paid-in securities or money market instruments and subscription rights for such instruments or other not fully paid-in financial instruments may only be purchased for up to 10 % of the fund assets.

Securities and money market instruments may be purchased if they comply with the criteria concerning listing and trading on a regulated market or a securities exchange pursuant to InvFG.

Securities and money market instruments which do not fulfill the criteria laid down in the above paragraph may be purchased for up to 10 % of the fund assets in total.

Units in investment funds

Units in investment funds (UCITS, UCI) may each amount to up to 10 % of the fund assets – and up to 10 % of the fund assets in total – insofar as these UCITS or UCI do not for their part invest more than 10 % of their fund assets in units in other investment funds.

Derivative instruments

Derivative instruments may be used as part of the fund's investment strategy for up to 49 % of the fund assets (calculated on the basis of market prices) and for hedging purposes.

Investment fund's risk measurement method

The investment fund applies the following risk measurement method:

Commitment approach

The commitment figure is calculated pursuant to the 3rd chapter of the 4th Austrian Derivatives Risk Calculation and Reporting Ordinance (*Derivate-Risikoberechnungs- und Meldeverordnung, DeRiMV*), as amended.

The overall risk for derivative instruments which are not held for hedging purposes is limited to 100 % of the overall net value of the fund assets.

Sight deposits or deposits at notice

Sight deposits and deposits at notice with terms not exceeding 12 months may amount to up to 49 % of the fund assets. No minimum bank balance is required.

Within the scope of restructuring of the fund portfolio and/or a justified assumption of impending losses for securities, the investment fund may hold a lower proportion of securities and a higher proportion of sight deposits or deposits at notice with terms not exceeding 12 months.

Short-term loans

The management company may take up short-term loans of up to 10 % of the fund assets for account of the investment fund.

Repos

Repurchase agreements may comprise up to 100 % of the fund assets.

Securities lending

Securities lending transactions may comprise up to 30 % of the fund assets.

Investment instruments may only be acquired uniformly for the entire investment fund, not for an individual unit class or for a group of unit classes.

However, this does not apply for currency hedge transactions. These transactions may only be entered into in relation to a single unit class. Expenses and income resulting from a currency hedge transaction shall exclusively be allocated to the relevant unit class.

Article 4 Issuance and redemption modalities

The unit value shall be calculated in EUR or the currency of the unit class.

The value of the units will be calculated on each banking day in Austria.

Issuance and subscription fee

Units will be issued on any banking day in Austria.

The issue price is based on the value of a unit. No subscription fee will be charged.

Unit issuance shall not in principle be subject to limitation; however, the management company reserves the right temporarily or entirely to discontinue its issuance of unit certificates.

Redemption and redemption fee

Units will be redeemed on any banking day in Austria.

The redemption price is based on the value of a unit. No redemption fee will be charged.

At the request of a unitholder, its unit shall be redeemed out of the investment fund at the applicable redemption price, against surrender of the unit certificate.

Article 5 Accounting year

The investment fund's accounting year runs from November 1 to October 31.

Article 6 Unit classes and appropriation of income

Income-distributing unit certificates, income-retaining unit certificates with payment of capital gains tax and income-retaining unit certificates without payment of capital gains tax may be issued for the investment fund.

Various classes of unit certificates may be issued for this investment fund. The management company may decide to establish unit classes or to issue units in a given unit class.

Appropriation of income for income-distributing unit certificates (income distribution)

Once costs have been covered, the income received during the past accounting year (interest and dividends) may be distributed at the discretion of the management company. Distribution may be waived subject to due consideration of the unitholders' interests. The distribution of income from the sale of assets of the investment fund including subscription rights shall likewise be at the discretion of the management company. A distribution from the fund assets and interim distributions are also permissible.

The fund assets may not through distributions fall below the minimum volume for a termination which is stipulated by law.

From January 15 of the following accounting year the amounts are to be distributed to the holders of income-distributing unit certificates. Any remaining balances shall be carried forward to a new account.

In any case, from January 15 an amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any capital gains tax commitments on the distribution-equivalent return on those unit certificates, unless the management company ensures through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for an exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

Appropriation of income in case of income-retaining unit certificates with payment of capital gains tax (income retention)

Income during the accounting year net of costs shall not be distributed. In case of income-retaining unit certificates, from January 15 an amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any capital gains tax commitments on the distribution-equivalent return on those unit certificates, unless the management company ensures through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for an exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

Appropriation of income in case of income-retaining unit certificates without payment of capital gains tax (full income retention)

Income during the accounting year net of costs shall not be distributed. No payment pursuant to InvFG will be made. January 15 of the following accounting year shall be the key date pursuant to InvFG in case of failure to pay capital gains tax on the annual income. The management company shall ensure through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for exemption as per § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

If these preconditions have not been met as of the payment date, the amount calculated pursuant to InvFG shall be paid out by the custodian bank in the form of credit.

Appropriation of income in case of income-retaining unit certificates without payment of capital gains tax (full income retention – foreign tranche)

Income-retaining unit certificates without payment of capital gains tax shall only be sold outside Austria.

Income during the accounting year net of costs shall not be distributed. No payment pursuant to InvFG will be made.

The management company shall ensure through appropriate proof that as of the payment date the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption. This can be validly proved by the cumulative submission of statements from both the custodian bank and the management company that they are not aware of a sale to other persons.

Article 7 Management fee, reimbursement of expenses, liquidation fee

The management company shall receive for its management activity an annual remuneration of up to 2 % of the fund assets that is calculated, recorded and deducted monthly on the basis of the respective fund assets for each calendar day.

The management company is entitled to reimbursement of all expenses associated with its management of the fund.

The management company shall be entitled to introduce a graduated management fee.

The costs arising at the introduction of new unit classes for existing asset portfolios shall be deducted from the unit prices of the new unit classes.

In case of the liquidation of the investment fund, the liquidator shall receive remuneration amounting to 0.5 % of the fund assets.

Please refer to the prospectus for further information on this investment fund.

Appendix

List of stock exchanges with official trading and organized markets

1. Stock exchanges with official trading and organized markets in the member states of the EEA, as well as stock exchanges in European countries which are not EEA members that are considered to be equal to regulated markets

Each Member State is required to maintain an updated register of regulated markets authorized by it. This register is to be made available to the other member states and to the Commission.

According to this provision, the Commission is obliged to publish once a year a register of the regulated markets of which it has received notice.

Due to decreasing restrictions and to trading segment specialization, the register of “regulated markets” is undergoing great changes. In addition to the annual publication of a register in the official gazette of the European Union, the Commission will therefore provide an updated version on its official internet site.

1.1. The current register of regulated markets is available at:

https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg¹

1.2. The following stock exchanges are to be included in the register of regulated markets:

- | | | |
|--------|-------------|---|
| 1.2.1. | Luxembourg | Euro MTF Luxembourg |
| 1.2.2. | Switzerland | SIX Swiss Exchange AG, BX Swiss AG ² |

1.3. Recognized markets in the EEA pursuant to § 67 (2) item 2 InvFG:

Markets in the EEA classified as recognized markets by the relevant supervisory authorities.

NOTICE

As soon as the United Kingdom of Great Britain and Northern Ireland (UK) loses its status as an EEA member state upon its departure from the EU, the stock exchanges / regulated markets located there will consequently also lose their status as EEA stock exchanges / regulated markets. In this regard, we would like to point out the following stock exchanges and regulated markets located in the UK:

Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE - AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE - FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE - EQUITY PRODUCTS DIVISION and Gibraltar Stock Exchange

In these fund regulations, they shall explicitly be regarded as selected stock markets or recognized regulated markets of a third country within the meaning of the 2011 Austrian Investment Fund Act and the UCITS Directive.

2. Stock exchanges in European states which are not members of the EEA

- | | | |
|------|-----------------------|---|
| 2.1. | Bosnia & Herzegovina: | Sarajevo, Banja Luka |
| 2.2. | Montenegro: | Podgorica |
| 2.3. | Russia: | Moscow Exchange |
| 2.4. | Serbia: | Belgrade |
| 2.5. | Turkey: | Istanbul (for Stock Market, “National Market” only) |

3. Stock exchanges in non-European states

- | | | |
|------|------------|----------------------------------|
| 3.1. | Australia: | Sydney, Hobart, Melbourne, Perth |
| 3.2. | Argentina: | Buenos Aires |
| 3.3. | Brazil: | Rio de Janeiro, Sao Paulo |
| 3.4. | Chile: | Santiago |

¹ To open the register, in the left-hand column under “Entity type”, select “Regulated market” and click “Search” (click “Show table columns” and “Update” as necessary). The link may be modified by the European Securities and Markets Authority (ESMA).

² Due to the expiry of equivalence for Swiss stock exchanges, SIX Swiss Exchange AG and BX Swiss AG are now included under Section 2 “Stock exchanges in European states which are not members of the EEA” until further notice.

3.5.	China:	Shanghai Stock Exchange, Shenzhen Stock Exchange
3.6.	Hong Kong:	Hong Kong Stock Exchange
3.7.	India:	Mumbai
3.8.	Indonesia:	Jakarta
3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Kyoto, Fukuoka, Sapporo
3.11.	Canada:	Toronto, Vancouver, Montreal
3.12.	Colombia:	Bolsa de Valores de Colombia
3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Auckland
3.17.	Peru	Bolsa de Valores de Lima
3.18.	Philippines:	Philippine Stock Exchange
3.19.	Singapore:	Singapore Stock Exchange
3.20.	South Africa:	Johannesburg
3.21.	Taiwan:	Taipei
3.22.	Thailand:	Bangkok
3.23.	USA:	New York, NYCE American, New York Stock Exchange (NYSE), Philadelphia, Chicago, Boston, Cincinnati; Nasdaq
3.24.	Venezuela:	Caracas
3.25.	United Arab Emirates:	Abu Dhabi Securities Exchange (ADX)

4. Organized markets in states which are not members of the European Community

4.1.	Japan:	Over-the-counter market
4.2.	Canada:	Over-the-counter market
4.3.	Korea:	Over-the-counter market
4.4.	Switzerland:	Over-the-counter market of the members of the International Capital Market Association (ICMA), Zurich
4.5.	USA:	Over-the-counter market (subject to supervisory oversight, e.g. SEC, FINRA)

5. Stock exchanges with futures and options markets

5.1.	Argentina:	Bolsa de Comercio de Buenos Aires
5.2.	Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3.	Brazil:	Bolsa Brasileira de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4.	Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5.	Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6.	Canada:	Montreal Exchange, Toronto Futures Exchange
5.7.	Korea:	Korea Exchange (KRX)
5.8.	Mexico:	Mercado Mexicano de Derivados
5.9.	New Zealand:	New Zealand Futures & Options Exchange
5.10.	Philippines:	Manila International Futures Exchange
5.11.	Singapore:	The Singapore Exchange Limited (SGX)
5.13.	South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.15.	Turkey:	TurkDEX
5.16.	USA:	NYCE American, Chicago Board Options Exchange, Chicago Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, ICE Future US Inc. New York, Nasdaq, New York Stock Exchange, Boston Options Exchange (BOX)

Appendix

Imprint

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