

Raiffeisen Sustainable EmergingMarkets Equities

(Original German name: Raiffeisen-Nachhaltigkeit-EmergingMarkets-Aktien)

semi-annual fund report

reporting period Mar 1, 2020 – Aug 31, 2020

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Report for the reporting period from Mar 1, 2020 to Aug 31, 2020

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A1TB75	Raiffeisen Sustainable EmergingMarkets Equities (I) A	income-distributing	EUR	Mar 15, 2017
AT0000A1TB42	Raiffeisen Sustainable EmergingMarkets Equities (R) A	income-distributing	EUR	Mar 15, 2017
AT0000A28JD1	Raiffeisen Sustainable EmergingMarkets Equities (RZ) A	income-distributing	EUR	Aug 1, 2019
AT0000A1TB67	Raiffeisen Sustainable EmergingMarkets Equities (I) T	income-retaining	EUR	Mar 15, 2017
AT0000A1TB34	Raiffeisen Sustainable EmergingMarkets Equities (R) T	income-retaining	EUR	Mar 15, 2017
AT0000A28JC3	Raiffeisen Sustainable EmergingMarkets Equities (RZ) T	income-retaining	EUR	Aug 1, 2019
AT0000A2B6X0	Raiffeisen Sustainable EmergingMarkets Equities (SZ) T	income-retaining	EUR	Dec 2, 2019
AT0000A1TB83	Raiffeisen Sustainable EmergingMarkets Equities (I) VTA	full income-retaining (outside Austria)	EUR	Mar 15, 2017
AT0000A1TB59	Raiffeisen Sustainable EmergingMarkets Equities (R) VTA	full income-retaining (outside Austria)	EUR	Mar 15, 2017

Fund characteristics

Fund currency	EUR
Financial year	Mar 1 – Feb 28/29
Distribution/payment/reinvestment date	Jun 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): 1.000 % R-Tranche (EUR): 2.000 % RZ-Tranche (EUR): 1.000 % SZ-Tranche (EUR): 0.650 %
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

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.

Raiffeisen KAG uses the method developed by OeKB (Österreichische Kontrollbank AG) to calculate the fund's performance, on the basis of data provided by the custodian bank (where payment of the redemption price is suspended, using indicative values). Some costs – the subscription fee (not exceeding 5.00 % of the invested amount) and any redemption fee (not exceeding 0.00 % of the sold amount) – are not included in the performance calculation. Depending on their concrete value, they will reduce a performance accordingly. Past results do not permit any reliable inferences as to the future performance of the fund.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for Raiffeisen Sustainable EmergingMarkets Equities for the reporting period from Mar 1, 2020 to Aug 31, 2020. The accounting is based on the price calculation as of Aug 31, 2020.

Fund details

	Feb 29, 2020	Aug 31, 2020
Total fund assets in EUR	24,776,249.98	27,057,092.60
Net asset value/distributing units (I) (AT0000A1TB75) in EUR	108.71	106.40
Issue price/distributing units (I) (AT0000A1TB75) in EUR	114.15	111.72
Net asset value/distributing units (R) (AT0000A1TB42) in EUR	105.36	101.88
Issue price/distributing units (R) (AT0000A1TB42) in EUR	110.63	106.97
Net asset value/distributing units (RZ) (AT0000A28JD1) in EUR	101.81	98.77
Issue price/distributing units (RZ) (AT0000A28JD1) in EUR	101.81	98.77
Net asset value/reinvested units (I) (AT0000A1TB67) in EUR	110.92	109.81
Issue price/reinvested units (I) (AT0000A1TB67) in EUR	116.47	115.30
Net asset value/reinvested units (R) (AT0000A1TB34) in EUR	107.61	105.20
Issue price/reinvested units (R) (AT0000A1TB34) in EUR	112.99	110.46
Net asset value/reinvested units (RZ) (AT0000A28JC3) in EUR	101.80	99.92
Issue price/reinvested units (RZ) (AT0000A28JC3) in EUR	101.80	99.92
Net asset value/reinvested units (SZ) (AT0000A2B6X0) in EUR	101.59	100.42
Issue price/reinvested units (SZ) (AT0000A2B6X0) in EUR	101.59	100.42
Net asset value/fully reinvested units (I) (AT0000A1TB83) in EUR	110.93	109.83
Issue price/fully reinvested units (I) (AT0000A1TB83) in EUR	116.48	115.32
Net asset value/fully reinvested units (R) (AT0000A1TB59) in EUR	107.26	105.65
Issue price/fully reinvested units (R) (AT0000A1TB59) in EUR	112.62	110.93

Units in circulation

	Units in circulation on Feb 29, 2020	Sales	Repurchases	Units in circulation on Aug 31, 2020
AT0000A1TB75 (I) A	10.000	0.000	0.000	10.000
AT0000A1TB42 (R) A	11,394.526	710.247	-3,072.792	9,031.981
AT0000A28JD1 (RZ) A	8,349.903	927.704	-10.000	9,267.607
AT0000A1TB67 (I) T	67,305.000	19,934.000	-14,360.000	72,879.000
AT0000A1TB34 (R) T	56,948.570	10,679.004	-4,398.791	63,228.783
AT0000A28JC3 (RZ) T	52,719.549	7,795.134	-2,966.710	57,547.973
AT0000A2B6X0 (SZ) T	9,127.197	6,972.037	-212.540	15,886.694
AT0000A1TB83 (I) VTA	7,090.636	9,985.292	-10,071.368	7,004.560
AT0000A1TB59 (R) VTA	19,106.675	5,460.659	-1,378.488	23,188.846
Total units in circulation				258,045.444

Fund investment policy report

In the period under review, the emerging markets' stock exchanges diverged on a euro basis. The stock markets in China, Taiwan and South Korea realized the strongest price gains. Price losses resulted on the stock markets in Colombia, Brazil and Turkey. The Chinese stock market followed a positive trend despite the coronavirus situation. This was mainly due to the index heavyweights Alibaba and Tencent as well as numerous other listed technology and pharmaceutical companies which saw their profit trends accelerate further in the last few months. All in all, China successfully managed the corona crisis, implementing swift measures that prevented the spread of the virus. By contrast, Brazil's president Jair Bolsonaro underestimated the effects of the coronavirus for a long time, with the effect that Brazil has surpassed most other countries in terms of infection and death rates. This situation developed against the background of an already weakened economy, placing substantial pressure on both the currency and the stock market. In terms of economic growth, the emerging markets continue to record higher growth rates than the developed markets. However, in 2020 the lockdown measures implemented to contain the coronavirus will have a substantial negative impact. Economists predict economic growth of over 2 % for China and Taiwan and just under 1 % for South Korea. Negative growth of -4 % is anticipated for Indonesia, Malaysia, Philippines, Russia and Turkey and -6 % for Brazil and India. In 2021, growth is expected to experience a substantial rebound. At the country level, China, Taiwan and India accounted for the fund's largest absolute weightings in the period. At the sector level, the fund's key commitments were financial and information technology stocks. The fund increased its holdings of telecommunication stocks in India and pharmaceutical stocks in China, and reduced its holdings of technology stocks in Taiwan. The number of companies whose annual reports include key sustainability figures has risen further in the reporting period. During company visits, the fund management strives to convince companies not yet providing such data that they are missing out on the added value this important information brings.

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 asset portfolios"

§ 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
Equities		BRL	1,797,672.31	6.64 %
Equities		CZK	73,050.86	0.27 %
Equities		HKD	7,841,297.64	28.98 %
Equities		IDR	617,921.94	2.28 %
Equities		INR	2,673,544.34	9.88 %
Equities		KRW	2,550,667.96	9.43 %
Equities		MXN	122,488.72	0.45 %
Equities		MYR	242,701.52	0.90 %
Equities		PHP	285,955.96	1.06 %
Equities		PLN	186,246.87	0.69 %
Equities		RUB	406,603.35	1.50 %
Equities		THB	752,032.67	2.78 %
Equities		TRY	71,215.61	0.26 %
Equities		TWD	5,794,461.63	21.42 %
Equities		USD	309,211.63	1.14 %
Equities		ZAR	1,887,863.85	6.98 %
Total Equities			25,612,936.86	94.66 %
Equities ADR		USD	1,356,869.22	5.01 %
Total Equities ADR			1,356,869.22	5.01 %
Total securities			26,969,806.08	99.68 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			-45,738.47	-0.17 %
Bank balances/liabilities in foreign currency			134,681.78	0.50 %
Total bank balances/liabilities			88,943.31	0.33 %
Accruals and deferrals				
Dividends receivable			41,613.53	0.15 %
Total accruals and deferrals			41,613.53	0.15 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Other items				
Various fees			-43,270.32	-0.16 %
Total other items			-43,270.32	-0.16 %
Total fund assets			27,057,092.60	100.00 %

Portfolio of investments in EUR as of Aug 31, 2020

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 asset portfolios"

§ 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
Equities		BRBBDACACNPR8	BANCO BRADESCO SA-PREF BBDC4	BRL	34,327	20,575	0		21.470000	113,577.80	0.42 %
Equities		BRCOGNACNOR2	COGNA EDUCACAO COGN3	BRL	164,000	91,900			6.010000	151,895.14	0.56 %
Equities		BREGIEACNOR9	ENGIE BRASIL ENERGIA SA EGIE3	BRL	20,250	14,800	5,000		43.360000	135,313.11	0.50 %
Equities		BREQLTACNOR0	EQUATORIAL ENERGIA SA - ORD EQTL3	BRL	56,600	44,100	19,200		24.080000	210,038.30	0.78 %
Equities		BRITUBACNPR1	ITAU UNIBANCO HOLDING S-PREF ITUB4	BRL	22,200	11,800			24.430000	83,579.93	0.31 %
Equities		BRKLBNCNDAM18	KLABIN SA - UNIT KLBN11	BRL	47,480	28,300			26.170000	191,487.31	0.71 %
Equities		BRRENTACNOR4	LOCALIZA RENT A CAR RENT3	BRL	27,915	30,600	30,000		50.000000	215,096.43	0.79 %
Equities		BRLRENACNOR1	LOJAS RENNER S.A. LREN3	BRL	21,180	16,500	10,000		43.720000	142,702.53	0.53 %
Equities		BRNTCOACNOR5	NATURA &CO HOLDING SA NTCO3	BRL	54,000	32,900	1,100		50.420000	419,587.14	1.55 %
Equities		BRVIVTACNPR7	TELEFONICA BRASIL S.A.-PREF VIVT4	BRL	17,600	10,600			49.550000	134,394.62	0.50 %
Equities		CZ0008019106	KOMERCNI BANKA AS KOMB	CZK	3,510	680			544.000000	73,050.86	0.27 %
Equities		BMG0171K1018	ALIBABA HEALTH INFORMATION T 241	HKD	292,000	94,000	154,000		19.180000	607,350.37	2.24 %
Equities		CNE1000002M1	CHINA MERCHANTS BANK-H 3968	HKD	106,700	26,000	2,000		38.400000	444,327.81	1.64 %
Equities		KYG2453A1085	COUNTRY GARDEN SERVICES HOLD 6098	HKD	104,000	35,000	55,000		55.500000	625,942.11	2.31 %
Equities		KYG3777B1032	GEELY AUTOMOBILE HOLDINGS LT 175	HKD	316,000	150,000	6,000		15.740000	539,385.99	1.99 %
Equities		CNE1000003X6	PING AN INSURANCE GROUP CO-H 2318	HKD	71,500	22,500	6,500		83.300000	645,890.49	2.39 %
Equities		KYG8020E1199	SEMICONDUCTOR MANUFACTURING 981	HKD	91,800	66,500	72,000		25.750000	256,346.72	0.95 %
Equities		HK0000083920	SUN ART RETAIL GROUP LTD 6808	HKD	216,500	98,500	249,500		10.580000	248,399.90	0.92 %
Equities		KYG875721634	TENCENT HOLDINGS LTD 700	HKD	42,760	4,700	14,000		540.500000	2,506,347.26	9.26 %
Equities		KYG970081090	WUXI BIOLOGICS CAYMAN INC 2269	HKD	34,700	15,500	500		202.200000	760,884.04	2.81 %
Equities		CNE100000PP1	XINJIANG GOLDWIND SCI&TEC-H 2208	HKD	304,900	90,200	106,200		7.370000	243,687.22	0.90 %
Equities		KYG9829N1025	XINYI SOLAR HOLDINGS LTD 968	HKD	637,300	206,000	284,000		9.750000	673,839.37	2.49 %
Equities		CNE100000X85	ZOOMLION HEAVY INDUSTRY - H 1157	HKD	333,000	339,800	6,800		8.000000	288,896.36	1.07 %
Equities		ID1000118201	BANK RAKYAT INDONESIA PERSER BBRI	IDR	1,616,490	402,100	33,000		3,690.000000	342,791.09	1.27 %
Equities		ID1000129000	TELEKOMUNIKASI INDONESIA PER TLKM	IDR	1,617,400	402,300	33,000		2,960.000000	275,130.85	1.02 %
Equities		INE397D01024	BHARTI AIRTEL LTD BHARTI	INR	54,490	55,600	1,110		523.450000	326,632.31	1.21 %
Equities		INE016A01026	DABUR INDIA LTD DABUR	INR	68,590	13,960	1,400		489.100000	384,171.90	1.42 %
Equities		INE089A01023	DR. REDDY'S LABORATORIES DRRD	INR	5,800	5,800			4,374.300000	290,538.50	1.07 %
Equities		INE860A01027	HCL TECHNOLOGIES LTD HCLT	INR	64,800	13,180	1,320		706.450000	524,232.04	1.94 %
Equities		INE001A01036	HOUSING DEVELOPMENT FINANCE HDFC	INR	28,470	5,790	580		1,883.250000	613,991.80	2.27 %
Equities		INE467B01029	TATA CONSULTANCY SVCS LTD TCS	INR	20,830	4,240	430		2,238.550000	533,977.79	1.97 %

reporting period Mar 1, 2020 – Aug 31, 2020

Raiffeisen Sustainable EmergingMarkets Equities

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Under/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		KR7021240007	COWAY CO LTD 021240	KRW	3,930	560	80		82,700.000000	230,635.26	0.85 %
Equities		KR7051900009	LG HOUSEHOLD & HEALTH CARE 051900	KRW	420	100	10		1,509,000.000000	449,744.82	1.66 %
Equities		KR7035420009	NAVER CORP 035420	KRW	3,120	980	60		333,000.000000	737,269.84	2.72 %
Equities		KR7055550008	SHINHAN FINANCIAL GROUP LTD 055550	KRW	8,230	1,160	170		30,300.000000	176,957.96	0.65 %
Equities		KR7000660001	SK HYNIX INC 000660	KRW	9,930	3,360	200		77,800.000000	548,222.04	2.03 %
Equities		KR7017670001	SK TELECOM 017670	KRW	2,370	560	50		242,500.000000	407,838.04	1.51 %
Equities		MX01LA040003	GRUPO LALA SAB DE CV LALAB	MXN	228,000	79,600			13.970000	122,488.72	0.45 %
Equities		MYL1155000000	MALAYAN BANKING BHD MAY	MYR	164,100	40,900	3,300		7.330000	242,701.52	0.90 %
Equities		PHY0967S1694	BANK OF THE PHILIPPINE ISLAN BPI	PHP	246,210	251,230	5,020		67.000000	285,955.96	1.06 %
Equities		PLPEKAO00016	BANK PEKAO SA PEO	PLN	3,900	530			53.880000	47,872.60	0.18 %
Equities		PLTLKPL00017	ORANGE POLSKA SA OPL	PLN	51,600	51,600			7.300000	85,815.83	0.32 %
Equities		PLBZ000000044	SANTANDER BANK POLSKA SA SPL	PLN	1,500	230			153.800000	52,558.44	0.19 %
Equities		RU0009029540	SBERBANK OF RUSSIA PJSC SBER	RUB	159,070	35,810	3,250		225.990000	406,603.35	1.50 %
Equities		TH0268010R11	ADVANCED INFO SERVICE-NVDR ADVANC-R	THB	40,800	10,100	800		186.000000	204,675.93	0.76 %
Equities		TH0221010R10	BTS GROUP HOLDINGS PCL-NVDR BTS-R	THB	828,880	206,200	16,900		10.600000	236,968.81	0.88 %
Equities		TH0481010R10	CENTRAL PATTANA PCL-NVDR CPN-R	THB	65,100	12,600			48.000000	84,278.32	0.31 %
Equities		TH0016010R14	KASIKORN BANK PCL-NVDR KBANK-R	THB	41,400	23,900			87.500000	97,701.68	0.36 %
Equities		TH0003010R12	SIAM CEMENT PCL-NVDR SCC-R	THB	13,800	3,500	300		345.000000	128,407.93	0.47 %
Equities		TRATCELL91M1	TURKCELL ILETISIM HIZMET AS TCELL	TRY	42,930	42,930			14.500000	71,215.61	0.26 %
Equities		KYG202881093	CHAILEASE HOLDING CO LTD 5871	TWD	157,929	95,651	3,000		132.500000	599,079.93	2.21 %
Equities		TW0002412004	CHUNGHWA TELECOM CO LTD 2412	TWD	220,700	130,000	4,000		109.000000	688,709.13	2.55 %
Equities		TW0002891009	CTBC FINANCIAL HOLDING CO LT 2891	TWD	828,100	487,000	17,000		19.000000	450,446.68	1.66 %
Equities		TW0002884004	E.SUN FINANCIAL HOLDING CO 2884	TWD	762,634	472,298	14,000		27.200000	593,870.94	2.19 %
Equities		TW0002454006	MEDIATEK INC 2454	TWD	21,000	21,000			574.000000	345,094.63	1.28 %
Equities		TW0002912003	PRESIDENT CHAIN STORE CORP 2912	TWD	29,600	18,000	1,000		270.500000	229,227.12	0.85 %
Equities		TW0002330008	TAIWAN SEMICONDUCTOR MANUFAC 2330	TWD	202,700	139,000	44,000		435.000000	2,524,352.59	9.33 %
Equities		TW0001216000	UNI-PRESIDENT ENTERPRISES CO 1216	TWD	189,600	112,000	4,000		67.000000	363,680.61	1.34 %
Equities		BMG2519Y1084	CREDICORP LTD BAP	USD	2,830	900	100		130.000000	309,211.63	1.14 %
Equities		ZAE000134854	CLICKS GROUP LTD CLS	ZAR	9,540	2,070			234.860000	113,186.40	0.42 %
Equities		ZAE000022331	DISCOVERY LTD DSY	ZAR	14,630	14,630			125.000000	92,382.81	0.34 %
Equities		ZAE000015889	NASPERS LTD-N SHS NPN	ZAR	9,700	5,650	200		3,139.720000	1,538,506.97	5.69 %
Equities		ZAE000058517	SPAR GROUP LIMITED/THE SPP	ZAR	9,540	1,850			166.700000	80,337.96	0.30 %
Equities		ZAE000044897	TELKOM SA SOC LTD TKG	ZAR	50,830	50,830			24.710000	63,449.71	0.23 %
Equities ADR		US40415F1012	HDFC BANK LTD-ADR HDB	USD	9,800	7,000	7,200		51.090000	420,811.90	1.56 %
Equities ADR		US6074091090	MOBILE TELESYSTEMS-SP ADR MBT	USD	16,600	3,900			9.550000	133,240.88	0.49 %
Equities ADR		US88034P1093	TENCENT MUSIC ENTERTAINM-ADR TME	USD	31,200	31,800	600		15.990000	419,304.08	1.55 %
Equities ADR		US92763W1036	VIPSHOP HOLDINGS LTD - ADR VIPS	USD	26,700	27,200	500		17.090000	383,512.36	1.42 %
Total licensed securities admitted to trading on the official market or another regulated market										26,969,806.08	99.68 %
Total securities										26,969,806.08	99.68 %
Bank balances/liabilities											
				EUR						-45,738.47	-0.17 %
				TWD						134,660.80	0.50 %
				USD						20.98	0.00 %
Total bank balances/liabilities										88,943.31	0.33 %

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales under review	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Accruals and deferrals											
Dividends receivable										41,613.53	0.15 %
Total accruals and deferrals										41,613.53	0.15 %
Other items											
Various fees										-43,270.32	-0.16 %
Total other items										-43,270.32	-0.16 %
Total fund assets										27,057,092.60	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A1TB75	I	income-distributing	EUR	106.40	10.000
AT0000A1TB42	R	income-distributing	EUR	101.88	9,031.981
AT0000A28JD1	RZ	income-distributing	EUR	98.77	9,267.607
AT0000A1TB67	I	income-retaining	EUR	109.81	72,879.000
AT0000A1TB34	R	income-retaining	EUR	105.20	63,228.783
AT0000A28JC3	RZ	income-retaining	EUR	99.92	57,547.973
AT0000A2B6X0	SZ	income-retaining	EUR	100.42	15,886.694
AT0000A1TB83	I	full income-retaining (outside Austria)	EUR	109.83	7,004.560
AT0000A1TB59	R	full income-retaining (outside Austria)	EUR	105.65	23,188.846

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Aug 28, 2020

Currency		Price (1 EUR =)
Brazilian Reals	BRL	6.488950
Czech Koruna	CZK	26.138500
Hong Kong Dollars	HKD	9.221300
Indonesian Rupiah	IDR	17,400.826000
Indian Rupees	INR	87.323850
South Korean Won	KRW	1,409.199100
Mexican Pesos	MXN	26.003700
Malaysian Ringgit	MYR	4.956100
Philippines Pesos	PHP	57.687450
Polish Zloty	PLN	4.389400
Russian Rubles	RUB	88.411050
Thai Baht	THB	37.077150
Turkish Lira	TRY	8.740850
Taiwan Dollars	TWD	34.929550
US Dollars	USD	1.189800
South African Rand	ZAR	19.795350

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
Equities		KYG2953R1149	AAC TECHNOLOGIES HOLDINGS IN 2018	HKD		4,500	54,000
Equities		HK0992009065	LENOVO GROUP LTD 992	HKD			426,100
Equities		INE238A01034	AXIS BANK LTD AXSB	INR		5,630	59,510
Equities		MXP001661018	GRUPO AEROPORT DEL SURESTE-B ASURB	MXN		1,580	20,460
Equities		MYL501400005	MALAYSIA AIRPORTS HLDGS BHD MAHB	MYR		19,800	169,560
Equities		PHY0488F1004	AYALA LAND INC ALI	PHP			198,000
Equities		PLPZU0000011	POWSZECHNY ZAKLAD UBEZPIECZE PZU	PLN		2,040	14,210
Equities		TW0002395001	ADVANTECH CO LTD 2395	TWD		9,000	19,000
Equities		ZAE000216537	BID CORP LTD BID	ZAR		290	3,770
Equities		ZAE000179420	GROWTHPOINT PROPERTIES LTD GRT	ZAR		8,280	77,990
Equities		ZAE000004875	NEDBANK GROUP LTD NED	ZAR		380	7,146
Equities ADR		US8740801043	TAL EDUCATION GROUP- ADR TAL	USD		5,700	16,800
Equities ADR		US91822M1062	VEON LTD VEON	USD		45,200	45,200
Participation certificates		XS2041147658	HSBC BANK PLC HSBC 0 08/18/20	USD		8,800	162,830
Subscription rights		BRNTCOD01OR0	NATURA &CO HOLDING SA-RIGHTS NTCO1	BRL		2,556	2,556
Warrants		TH02210512R2	BTS GROUP HOLDINGS PCL-CW21 BTS-R5	THB			32,458

Information on securities lending transactions and repurchase agreements

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

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

Total return swaps and similar derivative instruments

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

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

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

Vienna, 9 October 2020

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.


Mag. Rainer Schnabl


Mag. (FH) Dieter Aigner


Ing. Michal Kustra

Appendix

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