Raiffeisen Capital Management

Raiffeisen-EmergingMarkets-LocalBonds

(Original German name: Raiffeisen-EmergingMarkets-LocalBonds)

semi-annual fund report

reporting period Feb 1, 2021 – Jul 31, 2021

Table of contents

General fund information 3
Fund characteristics 3
Legal notice 4
Fund details 5
Units in circulation 5
Fund investment policy report 6
Makeup of fund assets in EUR 7
Portfolio of investments in EUR as of Jul 30, 2021 9
Appendix 17

Report for the reporting period from Feb 1, 2021 to Jul 31, 2021

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A0PH74	Raiffeisen-EmergingMarkets-LocalBonds (S) A	income-distributing	EUR	Aug 1, 2011
AT0000A0G272	Raiffeisen-EmergingMarkets-LocalBonds (R) A	income-distributing	EUR	Feb 1, 2010
AT0000A1TWN5	Raiffeisen-EmergingMarkets-LocalBonds (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000A0FXL8	Raiffeisen-EmergingMarkets-LocalBonds (R) T	income-retaining	EUR	Feb 1, 2010
AT0000A1TWM7	Raiffeisen-EmergingMarkets-LocalBonds (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A0MRF8	Raiffeisen-EmergingMarkets-LocalBonds (I) VTA	full income-retaining (outside Austria)	EUR	Jun 1, 2011
AT0000A0FXM6	Raiffeisen-EmergingMarkets-LocalBonds (R) VTA	full income-retaining (outside Austria)	EUR	Feb 1, 2010

Fund characteristics

Fund currency	EUR
Financial year	Feb 1 – Jan 31
Distribution/payment/reinvestment date	Apr 1
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	I-Tranche (EUR): 0.625 % S-Tranche (EUR): 1.500 % R-Tranche (EUR): 1.250 % RZ-Tranche (EUR): 0.625 %
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.

Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. Individual costs – such as transaction fees, the subscription fee (not exceeding 0.00 %), the redemption fee (not exceeding 0.00 %) or custody charges of the investor – and taxes are not included in the performance calculation. These would reduce the performance if they were included. Past value is not a reliable indicator of the fund's future performance.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for Raiffeisen-EmergingMarkets-LocalBonds for the reporting period from Feb 1, 2021 to Jul 31, 2021. The accounting is based on the price calculation as of Jul 30, 2021.

Fund details

	Jan 31, 2021	Jul 31, 2021
Total fund assets in EUR	124,567,210.09	128,124,216.77
Net asset value/distributing units (S) (AT0000A0PH74) in EUR	63.33	61.10
Issue price/distributing units (S) (AT0000A0PH74) in EUR	65.39	61.10
Net asset value/distributing units (R) (AT0000A0G272) in EUR	84.42	81.69
Issue price/distributing units (R) (AT0000A0G272) in EUR	87.80	81.69
Net asset value/distributing units (RZ) (AT0000A1TWN5) in EUR	86.86	84.26
Issue price/distributing units (RZ) (AT0000A1TWN5) in EUR	86.86	84.26
Net asset value/reinvested units (R) (AT0000A0FXL8) in EUR	113.61	112.67
Issue price/reinvested units (R) (AT0000A0FXL8) in EUR	118.15	112.67
Net asset value/reinvested units (RZ) (AT0000A1TWM7) in EUR	92.61	92.14
Issue price/reinvested units (RZ) (AT0000A1TWM7) in EUR	92.61	92.14
Net asset value/fully reinvestet units (I) (AT0000A0MRF8) in EUR	125.80	125.15
Issue price/fully reinvested units (I) (AT0000A0MRF8) in EUR	130.83	125.15
Net asset value/fully reinvestet units (R) (AT0000A0FXM6) in EUR	118.27	117.30
Issue price/fully reinvested units (R) (AT0000A0FXM6) in EUR	123.00	117.30

Units in circulation

	Units in circulation on Jan 31, 2021	Sales	Repurchases	Units in circulation on Jul 31, 2021
AT0000A0PH74 (S) A	97,427.645	3,396.670	-13,806.307	87,018.008
AT0000A0G272 (R) A	87,374.154	5,276.148	-12,053.325	80,596.977
AT0000A1TWN5 (RZ) A	11,540.770	521.940	-1,091.631	10,971.079
AT0000A0FXL8 (R) T	840,076.141	145,605.854	-83,386.999	902,294.996
AT0000A1TWM7 (RZ) T	28,443.276	898.866	-4,779.624	24,562.518
AT0000A0MRF8 (I) VTA	5,396.253	0.000	-0.438	5,395.815
AT0000A0FXM6 (R) VTA	95,216.857	64,450.213	-68,504.328	91,162.742
Total units in circulation				**1,202,002.135**

Fund investment policy report

Although the capital markets were still overshadowed by the coronavirus pandemic in H1 2021, the imminent recovery of the capital markets was already coming into focus at the turn of the year. The launch of vaccination programs, followed by reopening steps, resulted in rising activity. Nevertheless, the pandemic had left noticeable marks on production and supply chains, leading to friction in the supply of a number of commodities, for instance microchips, which in turn triggered a price adjustment. The oil price recorded a particularly steep rise. While this development meant higher income for exporters, it also led to higher inflation rates. The rise in US interest rates even accelerated in Q1 2021. Combined with the appreciation of the US dollar, this created headwinds for most emerging market currencies. On top of this, emerging markets bond yields also went up as most central banks were forced to give up their long-standing expansionary policies due to inflationary concerns, especially in countries whose currencies had depreciated significantly in the previous year, such as Brazil, Russia or Turkey. However, the upward trend in yields came to a stop in Q2 2021, with US yields even dropping significantly as of June 2021 once the inflation dynamics were considered to be of a temporary nature and new virus variants caused concern about a return to normality. Emerging markets currencies rebounded to some degree during this phase. All in all, the markets declined marginally in the period under review, while the country allocation partially cushioned this trend. The highest positive contributions were made by South Africa (high exports and high interest rates without strong inflationary tendencies), Russia (high oil prices), Brazil (surprisingly swift interest rate hike by the central bank combined with a stabilization of debt dynamics), China (esp. due to declining yields) and Indonesia thanks to its improved export situation. Investments in Columbia and Turkey, which had come under pressure due to political events, made a negative contribution. The fund's defensive approach to interest rate sensitivity was particularly successful in Q1 2021. A positive contribution to the fund performance was also made by the currency overlay strategy. At present, markets are focusing on the impending reduction of the FED's bond buying program and the economic development in China. With economic momentum in China slowing down just recently, a fiscal impulse in the coming months could improve the situation and have a positive impact on the other emerging markets.

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
Fixed bonds		ARS	643,501.71	0.50 %
Fixed bonds		BRL	10,246,980.73	8.00 %
Fixed bonds		CNY	10,437,755.91	8.15 %
Fixed bonds		COP	5,160,116.13	4.03 %
Fixed bonds		CZK	4,349,738.83	3.39 %
Fixed bonds		DOP	675,328.81	0.53 %
Fixed bonds		EGP	1,058,171.25	0.83 %
Fixed bonds		IDR	15,013,063.04	11.72 %
Fixed bonds		KZT	700,184.05	0.55 %
Fixed bonds		MXN	10,198,419.28	7.96 %
Fixed bonds		MYR	10,189,474.04	7.95 %
Fixed bonds		PEN	3,260,629.58	2.54 %
Fixed bonds		PHP	1,239,464.71	0.97 %
Fixed bonds		PLN	8,311,475.28	6.49 %
Fixed bonds		RON	1,814,840.43	1.42 %
Fixed bonds		RSD	654,258.12	0.51 %
Fixed bonds		RUB	10,310,636.28	8.05 %
Fixed bonds		THB	5,431,862.29	4.24 %
Fixed bonds		TRY	5,164,730.50	4.03 %
Fixed bonds		UAH	728,184.76	0.57 %
Fixed bonds		UYU	690,215.54	0.54 %
Fixed bonds		ZAR	9,931,555.93	7.75 %
Total Fixed bonds			**116,210,587.20**	**90.70 %**
Total securities			**116,210,587.20**	**90.70 %**
Derivative products				
Valuation of forward exchange transactions			-213,706.37	-0.17 %
Total derivative products			**-213,706.37**	**-0.17 %**

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Bank balances/liabilities				
Bank balances/liabilities in fund currency			8,069,849.89	6.30 %
Bank balances/liabilities in foreign currency			2,196,970.96	1.72 %
Total bank balances/liabilities			**10,266,820.85**	**8.01 %**
Accruals and deferrals				
Interest claims (on securities and bank balances)			2,047,029.23	1.60 %
Total accruals and deferrals			**2,047,029.23**	**1.60 %**
Other items				
Various fees			-186,514.14	-0.15 %
Total other items			**-186,514.14**	**-0.15 %**
Total fund assets			**128,124,216.77**	**100.00 %**

Portfolio of investments in EUR as of Jul 30, 2021

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 In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2363709259	EUROPEAN BK RECON & DEV EBRD 40 07/13/23	ARS	75,000,000	75,000,000			98.580000	643,501.71	0.50 %
Fixed bonds		US105756BN96	FED REPUBLIC OF BRAZIL BRAZIL 10 1/4 01/10/28	BRL	500,000				106.312500	88,380.90	0.07 %
Fixed bonds		US105756BL31	FED REPUBLIC OF BRAZIL BRAZIL 12 1/2 01/05/22	BRL	1,000,000				102.875000	171,046.40	0.13 %
Fixed bonds		XS1956121963	INTL FINANCE CORP IFC 6 3/4 08/27/24	BRL	5,000,000	5,000,000			98.077000	815,344.71	0.64 %
Fixed bonds		XS1760804424	INTL FINANCE CORP IFC 8 1/4 01/30/23	BRL	3,000,000	3,000,000			101.317000	505,367.91	0.39 %
Fixed bonds		BRSTNCLTN7O0	LETRA TESOURO NACIONAL BLTN 0 07/01/22	BRL	3,000		9,000		937.705000	467,726.06	0.37 %
Fixed bonds		BRSTNCLTN7Q5	LETRA TESOURO NACIONAL BLTN 0 07/01/23	BRL	17,000	15,000	18,000		860.854000	2,433,226.31	1.90 %
Fixed bonds		BRSTNCLTN7W3	LETRA TESOURO NACIONAL BLTN 0 07/01/24	BRL	13,000	13,000			789.157000	1,705,732.19	1.33 %
Fixed bonds		BRSTNCNTF1P8	NOTA DO TESOURO NACIONAL BNTNF 10 01/01/27	BRL	8,000	4,000	3,000		1,047.896400	1,393,838.37	1.09 %
Fixed bonds		BRSTNCNTF1Q6	NOTA DO TESOURO NACIONAL BNTNF 10 01/01/29	BRL	3,500	4,000	3,000		1,049.707300	610,858.11	0.48 %
Fixed bonds		XS1958237403	ASIAN DEVELOPMENT BANK ASIA 2.9 03/05/24	CNY	5,000,000	5,000,000			100.807000	656,240.03	0.51 %
Fixed bonds		CND100031JZ0	CHINA GOVERNMENT BOND CGB 1.99 04/09/25	CNY	25,000,000		5,000,000		97.527550	3,174,456.26	2.48 %
Fixed bonds		CND100036Q75	CHINA GOVERNMENT BOND CGB 2.68 05/21/30	CNY	10,000,000	10,000,000			97.583550	1,270,511.61	0.99 %
Fixed bonds		CND100025LF0	CHINA GOVERNMENT BOND CGB 3.19 04/11/24	CNY	5,000,000		15,000,000		101.692650	662,005.49	0.52 %
Fixed bonds		CND1000291L3	CHINA GOVERNMENT BOND CGB 3.29 05/23/29	CNY	35,000,000	15,000,000	5,000,000		102.581500	4,674,542.52	3.65 %
Fixed bonds		XS2312394138	INTER-AMERICAN DEVEL BK IADB 3 1/2 03/17/26	COP	2,000,000,000	2,000,000,000			93.543000	410,565.25	0.32 %
Fixed bonds		XS1860241766	INTER-AMERICAN INVEST CO IDBINV 6.6 06/15/25	COP	800,000,000				103.165000	181,118.69	0.14 %
Fixed bonds		XS2277092354	INTL BK RECON & DEVELOP IBRD 2.9 12/22/23	COP	3,000,000,000				97.008000	638,659.98	0.50 %
Fixed bonds		XS2277092438	INTL FINANCE CORP IFC 2.9 01/16/24	COP	4,000,000,000	4,000,000,000			96.727000	849,079.99	0.66 %
Fixed bonds		XS0306322065	REPUBLIC OF COLOMBIA COLOM 9.85 06/28/27	COP	2,200,000,000				117.311540	566,375.31	0.44 %
Fixed bonds		COL17CT02914	TITULOS DE TESORERIA COLTES 6 04/28/28	COP	4,000,000,000	4,000,000,000			96.675000	848,623.53	0.66 %
Fixed bonds		COL17CT03490	TITULOS DE TESORERIA COLTES 7 06/30/32	COP	2,000,000,000		5,000,000,000		97.848000	429,460.12	0.34 %
Fixed bonds		COL17CT03615	TITULOS DE TESORERIA COLTES 7 1/4 10/18/34	COP	3,000,000,000				97.820500	644,009.14	0.50 %
Fixed bonds		COL17CT03722	TITULOS DE TESORERIA COLTES 7 1/4 10/26/50	COP	1,000,000,000	2,000,000,000	1,000,000,000		90.940000	199,570.27	0.16 %
Fixed bonds		COL17CT03342	TITULOS DE TESORERIA COLTES 7 3/4 09/18/30	COP	1,700,000,000		6,000,000,000		105.249500	392,653.85	0.31 %
Fixed bonds		CZ0001004600	CZECH REPUBLIC CZGB 0.45 10/25/23	CZK	19,000,000	9,000,000	7,000,000		98.060000	730,371.04	0.57 %
Fixed bonds		CZ0001004469	CZECH REPUBLIC CZGB 1 06/26/26	CZK	30,000,000	30,000,000	17,000,000		97.200000	1,143,103.55	0.89 %
Fixed bonds		CZ0001005888	CZECH REPUBLIC CZGB 1.2 03/13/31	CZK	15,000,000	45,000,000	30,000,000		95.610500	562,205.26	0.44 %
Fixed bonds		CZ0001003859	CZECH REPUBLIC CZGB 2 1/2 08/25/28	CZK	35,000,000	25,000,000	12,000,000		105.950000	1,453,674.12	1.13 %
Fixed bonds		CZ0001004253	CZECH REPUBLIC CZGB 2.4 09/17/25	CZK	5,000,000				103.480750	202,827.87	0.16 %
Fixed bonds		CZ0001001796	CZECH REPUBLIC CZGB 4.2 12/04/36	CZK	5,000,000	15,000,000	10,000,000		131.403000	257,556.99	0.20 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		USP3579ECD78	DOMINICAN REPUBLIC DOMREP 9 3/4 06/05/26	DOP	40,000,000	20,000,000	20,000,000		114.450000	675,328.81	0.53 %
Fixed bonds		XS2308323232	EUROPEAN INVESTMENT BANK EIB 8 03/04/24	EGP	10,000,000	10,000,000			97.691000	523,568.09	0.41 %
Fixed bonds		XS2291285075	EUROPEAN INVESTMENT BANK EIB 8 1/2 02/01/23	EGP	10,000,000	10,000,000			99.750000	534,603.16	0.42 %
Fixed bonds		XS1734551275	ASIAN DEVELOPMENT BANK ASIA 6.3 12/13/28	IDR	25,000,000,000	25,000,000,000			102.139000	1,483,566.95	1.16 %
Fixed bonds		XS2265998430	EUROPEAN BK RECON & DEV EBRD 4.6 12/09/25	IDR	15,000,000,000	15,000,000,000			97.562000	850,251.67	0.66 %
Fixed bonds		XS2346307411	EUROPEAN BK RECON & DEV EBRD 5.2 05/28/24	IDR	10,000,000,000	10,000,000,000			100.808000	585,693.68	0.46 %
Fixed bonds		XS1650060970	EUROPEAN BK RECON & DEV EBRD 6 1/4 07/25/22	IDR	15,000,000,000				101.424000	883,908.95	0.69 %
Fixed bonds		XS1757690992	EUROPEAN INVESTMENT BANK EIB 5 3/4 01/24/25	IDR	15,000,000,000	15,000,000,000			102.731000	895,299.44	0.70 %
Fixed bonds		IDG000010307	INDONESIA GOVERNMENT INDOGB 6 1/8 05/15/28	IDR	10,000,000,000		11,000,000,000		101.300000	588,552.20	0.46 %
Fixed bonds		IDG000013806	INDONESIA GOVERNMENT INDOGB 7 09/15/30	IDR	28,000,000,000	20,000,000,000	12,000,000,000		105.000000	1,708,137.66	1.33 %
Fixed bonds		IDG000014101	INDONESIA GOVERNMENT INDOGB 7 1/2 04/15/40	IDR	15,000,000,000	15,000,000,000			104.700000	912,459.25	0.71 %
Fixed bonds		IDG000011602	INDONESIA GOVERNMENT INDOGB 8 1/4 05/15/36	IDR	25,000,000,000	13,000,000,000	10,000,000,000		111.250000	1,615,904.04	1.26 %
Fixed bonds		IDG000011701	INDONESIA GOVERNMENT INDOGB 8 3/4 05/15/31	IDR	20,000,000,000				116.750000	1,356,633.14	1.06 %
Fixed bonds		IDG000010802	INDONESIA GOVERNMENT INDOGB 8 3/8 03/15/34	IDR	22,000,000,000	15,000,000,000	18,000,000,000		112.500000	1,437,973.03	1.12 %
Fixed bonds		XS2111942608	INTER-AMERICAN DEVEL BK IADB 5 1/2 02/07/23	IDR	15,000,000,000				101.009000	880,292.23	0.69 %
Fixed bonds		XS2128389850	INTL BK RECON & DEVELOP IBRD 5 1/2 03/04/25	IDR	15,000,000,000	15,000,000,000			101.808000	887,255.51	0.69 %
Fixed bonds		XS1890756189	INTL FINANCE CORP IFC 8 10/09/23	IDR	15,000,000,000	15,000,000,000			106.384000	927,135.29	0.72 %
Fixed bonds		XS2337670421	DEVELOPMENT BANK OF KAZA DBKAZ 10.95 05/06/26	KZT	350,000,000	350,000,000			101.197000	700,184.05	0.55 %
Fixed bonds		XS1562584158	AFRICAN DEVELOPMENT BANK AFDB 0 02/09/32	MXN	70,000,000	70,000,000			47.339000	1,404,497.81	1.10 %
Fixed bonds		XS2251329848	ASIAN INFRASTRUCTURE INV AIIB 4 1/2 11/03/23	MXN	30,000,000	30,000,000			96.795000	1,230,773.47	0.96 %
Fixed bonds		XS1524609531	EUROPEAN INVESTMENT BANK EIB 5 1/2 01/23/23	MXN	19,000,000	19,000,000			99.603000	802,102.68	0.63 %
Fixed bonds		XS1760775145	EUROPEAN INVESTMENT BANK EIB 7 3/4 01/30/25	MXN	15,000,000	15,000,000			104.138000	662,070.81	0.52 %
Fixed bonds		XS1509158132	INTL BK RECON & DEVELOP IBRD 0 04/30/24	MXN	20,000,000	20,000,000			83.570000	708,409.45	0.55 %
Fixed bonds		XS1649504096	INTL FINANCE CORP IFC 7 07/20/27	MXN	25,000,000	25,000,000			101.076000	1,071,006.24	0.84 %
Fixed bonds		MX0MGO0000Y4	MEX BONOS DESARR FIX RT MBONO 5 3/4 03/05/26	MXN	400,000	500,000	200,000		97.218750	1,648,215.41	1.29 %
Fixed bonds		MX0MGO0000D8	MEX BONOS DESARR FIX RT MBONO 7 1/2 06/03/27	MXN	430,000				104.125000	1,897,699.39	1.48 %
Fixed bonds		MX0MGO0000J5	MEX BONOS DESARR FIX RT MBONO 8 1/2 11/18/38	MXN	120,000	400,000	280,000		109.062500	554,703.16	0.43 %
Fixed bonds		MX0MGO000102	MEX BONOS DESARR FIX RT MBONO 8 11/07/47	MXN	50,000		250,000		103.312500	218,940.86	0.17 %
Fixed bonds		MYBMN1300033	MALAYSIA GOVERNMENT MGS 3.48 03/15/23	MYR	3,000,000	3,000,000	9,500,000		102.578125	610,917.42	0.48 %
Fixed bonds		MYBMI1800024	MALAYSIA GOVERNMENT MGS 3.757 04/20/23	MYR	2,500,000		3,000,000		103.171875	512,044.64	0.40 %
Fixed bonds		MYBMY1900052	MALAYSIA GOVERNMENT MGS 3.757 05/22/40	MYR	6,000,000	6,000,000			97.100000	1,156,583.45	0.90 %
Fixed bonds		MYBMO1900020	MALAYSIA GOVERNMENT MGS 3.885 08/15/29	MYR	3,500,000	9,500,000	11,000,000		105.000000	729,564.74	0.57 %
Fixed bonds		MYBMO1700040	MALAYSIA GOVERNMENT MGS 3.899 11/16/27	MYR	4,400,000	2,000,000	8,000,000		105.765625	923,854.78	0.72 %
Fixed bonds		MYBMO1500010	MALAYSIA GOVERNMENT MGS 3.955 09/15/25	MYR	10,000,000	10,000,000			105.450000	2,093,404.14	1.63 %
Fixed bonds		MYBMX1700033	MALAYSIA GOVERNMENT MGS 4.762 04/07/37	MYR	2,000,000		3,000,000		110.400000	438,334.41	0.34 %
Fixed bonds		MYBGL1800012	MALAYSIA INVESTMNT ISSUE MGII 4.128 08/15/25	MYR	10,000,000				105.950000	2,103,330.19	1.64 %
Fixed bonds		PEP01000C5H2	BONOS DE TESORERIA PERUGB 5.35 08/12/40	PEN	3,500,000	3,500,000	2,000,000		86.315800	647,828.92	0.51 %
Fixed bonds		PEP01000C5F6	BONOS DE TESORERIA PERUGB 5.94 02/12/29	PEN	2,000,000		3,000,000		107.539800	461,212.65	0.36 %
Fixed bonds		PEP01000C5E9	BONOS DE TESORERIA PERUGB 6.15 08/12/32	PEN	2,000,000		2,000,000		104.056300	446,272.74	0.35 %
Fixed bonds		PEP01000C2Z1	BONOS DE TESORERIA PERUGB 6.9 08/12/37	PEN	1,500,000				103.616800	333,290.87	0.26 %
Fixed bonds		PEP01000C4G7	BONOS DE TESORERIA PERUGB 6.95 08/12/31	PEN	4,000,000	2,000,000	1,000,000		111.409250	955,615.60	0.75 %
Fixed bonds		XS2314257135	INTER-AMERICAN DEVEL BK IADB 1 03/18/24	PEN	2,000,000	2,000,000			97.093000	416,408.80	0.33 %
Fixed bonds		XS1951933636	ASIAN DEVELOPMENT BANK ASIA 5 1/4 03/09/23	PHP	60,000,000	60,000,000			103.676000	1,040,384.87	0.81 %
Fixed bonds		US718286BM88	REPUBLIC OF PHILIPPINES PHILIP 6 1/4 01/14/36	PHP	10,000,000				119.031730	199,079.84	0.16 %
Fixed bonds		XS2309419047	EUROPEAN BK RECON & DEV EBRD 0.87 03/04/26	PLN	6,000,000	6,000,000			98.815000	1,295,920.26	1.01 %
Fixed bonds		XS2302922302	EUROPEAN INVESTMENT BANK EIB 1 02/25/28	PLN	8,000,000	8,000,000			96.838000	1,693,323.57	1.32 %
Fixed bonds		XS1492818866	EUROPEAN INVESTMENT BANK EIB 2 3/4 08/25/26	PLN	7,000,000	7,000,000			107.447000	1,643,979.85	1.28 %
Fixed bonds		XS1622379698	EUROPEAN INVESTMENT BANK EIB 3 05/24/24	PLN	5,000,000	5,000,000			106.452000	1,163,397.12	0.91 %
Fixed bonds		XS1963719585	EUROPEAN INVESTMENT BANK EIB 3 11/25/29	PLN	7,500,000	7,500,000			110.625000	1,813,504.77	1.42 %
Fixed bonds		PL0000108866	POLAND GOVERNMENT BOND POLGB 2 1/2 07/25/26	PLN	3,000,000	5,000,000	2,000,000		106.957000	701,349.71	0.55 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		RO1823DBN025	ROMANIA GOVERNMENT BOND ROMGB 4 1/4 06/28/23	RON	6,000,000	1,500,000			103.342500	1,260,402.48	0.98 %
Fixed bonds		RO1425DBN029	ROMANIA GOVERNMENT BOND ROMGB 4 3/4 02/24/25	RON	1,000,000	3,800,000	8,700,000		106.652500	216,795.41	0.17 %
Fixed bonds		ROVRZSEM43E4	ROMANIA GOVERNMENT BOND ROMGB 5 02/12/29	RON	1,500,000	3,000,000	1,500,000		110.735500	337,642.54	0.26 %
Fixed bonds		RSMFRSD86176	SERBIA TREASURY BONDS SERBGB 4 1/2 08/20/32	RSD	50,000,000	50,000,000			110.277000	469,089.37	0.37 %
Fixed bonds		RSMFRSD55940	SERBIA TREASURY BONDS SERBGB 5 7/8 02/08/28	RSD	18,000,000				120.919000	185,168.75	0.14 %
Fixed bonds		XS2203985796	ASIAN INFRASTRUCTURE INV AIIB 4 1/4 07/16/25	RUB	145,000,000	145,000,000			94.064000	1,567,991.96	1.22 %
Fixed bonds		XS1793259265	INTL FINANCE CORP IFC 5 1/2 03/20/23	RUB	110,000,000	110,000,000			99.045000	1,252,499.69	0.98 %
Fixed bonds		RU000A0ZYU88	RUSSIA GOVT BOND - OFZ RFLB 6 1/2 02/28/24	RUB	70,000,000	70,000,000			99.650000	801,913.88	0.63 %
Fixed bonds		RU000A0ZYUB7	RUSSIA GOVT BOND - OFZ RFLB 7 1/4 05/10/34	RUB	200,000,000	160,000,000	160,000,000		102.793000	2,363,447.30	1.84 %
Fixed bonds		RU000A100EG3	RUSSIA GOVT BOND - OFZ RFLB 7.15 11/12/25	RUB	140,000,000	140,000,000			102.025000	1,642,052.45	1.28 %
Fixed bonds		RU000A100EF5	RUSSIA GOVT BOND - OFZ RFLB 7.7 03/16/39	RUB	50,000,000	100,000,000	50,000,000		107.600000	618,492.82	0.48 %
Fixed bonds		RU000A0ZZYW2	RUSSIA GOVT BOND - OFZ RFLB 7.95 10/07/26	RUB	170,000,000	200,000,000	30,000,000		105.623000	2,064,238.18	1.61 %
Fixed bonds		TH0623036C06	THAILAND GOVERNMENT BOND THAIGB 2 1/8 12/17/26	THB	50,000,000	20,000,000	10,000,000		106.736555	1,365,955.15	1.07 %
Fixed bonds		TH062303Q605	THAILAND GOVERNMENT BOND THAIGB 2 7/8 06/17/46	THB	80,000,000	80,000,000			108.852900	2,228,862.33	1.74 %
Fixed bonds		TH062303G606	THAILAND GOVERNMENT BOND THAIGB 3.4 06/17/36	THB	20,000,000	20,000,000	40,000,000		117.648300	602,239.04	0.47 %
Fixed bonds		TH0623A3C606	THAILAND GOVERNMENT BOND THAIGB 3.775 06/25/32	THB	40,000,000	50,000,000	10,000,000		120.610580	1,234,805.77	0.96 %
Fixed bonds		XS2053515826	EUROPEAN BK RECON & DEV EBRD 0 09/18/24	TRY	10,000,000	10,000,000			59.075000	587,559.55	0.46 %
Fixed bonds		TRT110226T13	TURKEY GOVERNMENT BOND TURKGB 10.6 02/11/26	TRY	10,000,000		5,000,000		78.650000	782,252.37	0.61 %
Fixed bonds		TRT240227T17	TURKEY GOVERNMENT BOND TURKGB 11 02/24/27	TRY	10,000,000		5,000,000		77.900000	774,792.87	0.60 %
Fixed bonds		TRT131130T14	TURKEY GOVERNMENT BOND TURKGB 11.7 11/13/30	TRY	5,000,000	5,000,000			76.000000	377,947.74	0.29 %
Fixed bonds		TRT180123T10	TURKEY GOVERNMENT BOND TURKGB 12.2 01/18/23	TRY	15,000,000	15,000,000	33,000,000		93.085000	1,388,734.17	1.08 %
Fixed bonds		TRT011025T16	TURKEY GOVERNMENT BOND TURKGB 12.6 10/01/25	TRY	10,000,000	15,000,000	5,000,000		85.700000	852,371.62	0.67 %
Fixed bonds		TRT240724T15	TURKEY GOVERNMENT BOND TURKGB 9 07/24/24	TRY	5,000,000		25,000,000		80.650000	401,072.18	0.31 %
Fixed bonds		USP80557BV53	REPUBLICA ORIENT URUGUAY URUGUA 8 1/2 03/15/28	UYU	15,000,000				104.085590	300,140.40	0.23 %
Fixed bonds		US917288BM35	REPUBLICA ORIENT URUGUAY URUGUA 8 1/4 05/21/31	UYU	20,000,000	20,000,000			101.455520	390,075.14	0.30 %
Fixed bonds		XS1110395933	EUROPEAN INVESTMENT BANK EIB 8 1/2 09/17/24	ZAR	16,000,000	16,000,000			107.094000	989,861.10	0.77 %
Fixed bonds		ZAG000016320	REPUBLIC OF SOUTH AFRICA SAGB 10 1/2 12/21/26 R186	ZAR	22,000,000	47,000,000	45,000,000		113.777070	1,445,994.23	1.13 %
Fixed bonds		ZAG000106998	REPUBLIC OF SOUTH AFRICA SAGB 8 01/31/30 2030	ZAR	66,000,000	88,000,000	40,000,000		94.855105	3,616,544.21	2.82 %
Fixed bonds		ZAG000107012	REPUBLIC OF SOUTH AFRICA SAGB 8 1/2 01/31/37 2037	ZAR	20,000,000	115,000,000	95,000,000		85.121240	983,460.84	0.77 %
Fixed bonds		ZAG000096173	REPUBLIC OF SOUTH AFRICA SAGB 8 3/4 02/28/48 2048	ZAR	35,000,000	120,000,000	85,000,000		83.813140	1,694,608.14	1.32 %
Fixed bonds		ZAG000125972	REPUBLIC OF SOUTH AFRICA SAGB 8 7/8 02/28/35 2035	ZAR	23,000,000	75,000,000	62,000,000		90.397755	1,201,087.41	0.94 %
Total licensed securities admitted to trading on the official market or another regulated market										**111,805,502.40**	**87.26 %**
Fixed bonds		UA4000204150	GOVERNMENT OF UKRAINE UKRGB 15.84 02/26/25	UAH	11,000,000				107.573000	370,549.34	0.29 %
Fixed bonds		UA4000204002	GOVERNMENT OF UKRAINE UKRGB 17 05/11/22	UAH	11,000,000				103.824000	357,635.42	0.28 %
Fixed bonds		MYBGH1900075	MALAYSIA INVESTMNT ISSUE MGII 3.151 05/15/23	MYR	8,000,000	8,000,000			102.095000	1,621,440.27	1.27 %
Fixed bonds		BRSTNCLTN7S1	LETRA TESOURO NACIONAL BLTN 0 01/01/24	BRL	15,000		16,000		824.164000	2,055,459.77	1.60 %
Total licensed securities not admitted to trading on the official market or another regulated market										**4,405,084.80**	**3.44 %**
Total securities										**116,210,587.20**	**90.70 %**
FX Forwards			Forward / SOLD CNH / BOUGHT USD / Raiffeisen Bank International AG	CNH	-1,000,000				7.683522	-265.94	-0.00 %
FX Forwards			Forward / SOLD CNH / BOUGHT USD / Raiffeisen Bank International AG	CNH	-2,000,000				7.683522	-1,643.43	-0.00 %
FX Forwards			Forward / BOUGHT CZK / SOLD USD / Raiffeisen Bank International AG	CZK	13,000,000				25.512029	-16,181.90	-0.01 %
FX Forwards			Forward / BOUGHT CZK / SOLD USD / Raiffeisen Bank International AG	CZK	6,200,000				25.512030	-6,917.70	-0.01 %
FX Forwards			Forward / SOLD CZK / BOUGHT USD / Raiffeisen Bank International AG	CZK	-3,200,000				25.512030	3,735.04	0.00 %
FX Forwards			Forward / SOLD CZK / BOUGHT USD / Raiffeisen Bank International AG	CZK	-6,000,000				25.512030	7,046.19	0.01 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
FX Forwards			Forward / SOLD CZK / BOUGHT USD / Raiffeisen Bank International AG	CZK	-10,000,000				25.512030	-1,369.40	-0.00 %
FX Forwards			Forward / BOUGHT MXN / SOLD USD / Raiffeisen Bank International AG	MXN	10,000,000				23.652702	4,273.55	0.00 %
FX Forwards			Forward / BOUGHT MXN / SOLD USD / Raiffeisen Bank International AG	MXN	7,000,000				23.652702	363.53	0.00 %
FX Forwards			Forward / SOLD MXN / BOUGHT USD / Raiffeisen Bank International AG	MXN	-7,000,000				23.652702	-2,958.41	-0.00 %
FX Forwards			Forward / SOLD MXN / BOUGHT USD / Raiffeisen Bank International AG	MXN	-13,000,000				23.652702	-22,633.04	-0.02 %
FX Forwards			Forward / SOLD MXN / BOUGHT USD / Raiffeisen Bank International AG	MXN	-6,000,000				23.652702	-2,046.37	-0.00 %
FX Forwards			Forward / BOUGHT PLN / SOLD EUR / Raiffeisen Bank International AG	PLN	11,500,000				4.575743	-50,803.68	-0.04 %
FX Forwards			Forward / BOUGHT PLN / SOLD USD / Raiffeisen Bank International AG	PLN	1,750,000				4.574698	-14,828.92	-0.01 %
FX Forwards			Forward / BOUGHT PLN / SOLD USD / Raiffeisen Bank International AG	PLN	1,200,000				4.574698	-12,992.29	-0.01 %
FX Forwards			Forward / SOLD PLN / BOUGHT EUR / Raiffeisen Bank International AG	PLN	-3,000,000				4.575743	13,056.33	0.01 %
FX Forwards			Forward / SOLD PLN / BOUGHT USD / Raiffeisen Bank International AG	PLN	-1,150,000				4.574698	13,446.68	0.01 %
FX Forwards			Forward / SOLD PLN / BOUGHT USD / Raiffeisen Bank International AG	PLN	-2,500,000				4.574698	2,011.64	0.00 %
FX Forwards			Forward / SOLD PLN / BOUGHT USD / Raiffeisen Bank International AG	PLN	-1,100,000				4.574698	-2,607.66	-0.00 %
FX Forwards			Forward / BOUGHT RUB / SOLD USD / Raiffeisen Bank International AG	RUB	33,000,000				87.186464	5,804.08	0.00 %
FX Forwards			Forward / BOUGHT RUB / SOLD USD / Raiffeisen Bank International AG	RUB	22,000,000				87.186467	778.06	0.00 %
FX Forwards			Forward / SOLD RUB / BOUGHT USD / Raiffeisen Bank International AG	RUB	-20,000,000				87.186467	-3,322.60	-0.00 %
FX Forwards			Forward / SOLD RUB / BOUGHT USD / Raiffeisen Bank International AG	RUB	-47,000,000				87.186465	3,063.07	0.00 %
FX Forwards			Forward / SOLD RUB / BOUGHT USD / Raiffeisen Bank International AG	RUB	-23,000,000				87.186467	-5,839.24	-0.00 %
FX Forwards			Forward / BOUGHT THB / SOLD EUR / Raiffeisen Bank International AG	THB	20,000,000				39.089407	-6,945.28	-0.01 %
FX Forwards			Forward / BOUGHT THB / SOLD EUR / Raiffeisen Bank International AG	THB	190,000,000				39.089407	-58,123.56	-0.05 %
FX Forwards			Forward / BOUGHT THB / SOLD USD / Raiffeisen Bank International AG	THB	14,500,000				39.080479	-15,955.26	-0.01 %
FX Forwards			Forward / BOUGHT THB / SOLD USD / Raiffeisen Bank International AG	THB	10,000,000				39.080479	-13,902.67	-0.01 %
FX Forwards			Forward / SOLD THB / BOUGHT EUR / Raiffeisen Bank International AG	THB	-20,000,000				39.089407	17,043.15	0.01 %
FX Forwards			Forward / SOLD THB / BOUGHT USD / Raiffeisen Bank International AG	THB	-10,000,000				39.080479	13,539.86	0.01 %
FX Forwards			Forward / SOLD THB / BOUGHT USD / Raiffeisen Bank International AG	THB	-20,000,000				39.080479	21,305.40	0.02 %
FX Forwards			Forward / SOLD THB / BOUGHT USD / Raiffeisen Bank International AG	THB	-10,000,000				39.080479	-55.47	-0.00 %
FX Forwards			Forward / BOUGHT TRY / SOLD USD / Raiffeisen Bank International AG	TRY	4,000,000				10.120789	11,358.01	0.01 %
FX Forwards			Forward / BOUGHT TRY / SOLD USD / Raiffeisen Bank International AG	TRY	2,700,000				10.120789	12,880.17	0.01 %
FX Forwards			Forward / SOLD TRY / BOUGHT USD / Raiffeisen Bank International AG	TRY	-2,700,000				10.120789	-11,197.24	-0.01 %
FX Forwards			Forward / SOLD TRY / BOUGHT USD / Raiffeisen Bank International AG	TRY	-5,500,000				10.120789	-30,117.12	-0.02 %
FX Forwards			Forward / SOLD TRY / BOUGHT USD / Raiffeisen Bank International AG	TRY	-2,500,000				10.120789	-5,144.85	-0.00 %
FX Forwards			Forward / BOUGHT ZAR / SOLD USD / Raiffeisen Bank International AG	ZAR	6,600,000				17.360482	-10,436.58	-0.01 %
FX Forwards			Forward / BOUGHT ZAR / SOLD USD / Raiffeisen Bank International AG	ZAR	4,300,000				17.360482	-17,774.28	-0.01 %
FX Forwards			Forward / SOLD ZAR / BOUGHT USD / Raiffeisen Bank International AG	ZAR	-4,400,000				17.360482	12,232.53	0.01 %
FX Forwards			Forward / SOLD ZAR / BOUGHT USD / Raiffeisen Bank International AG	ZAR	-9,000,000				17.360482	8,753.94	0.01 %
FX Forwards			Forward / SOLD ZAR / BOUGHT USD / Raiffeisen Bank International AG	ZAR	-4,000,000				17.360482	640.06	0.00 %
FX NDF			Forward / BOUGHT BRL / SOLD USD / Raiffeisen Bank International AG	BRL	2,400,000				6.029709	20,352.50	0.02 %
FX NDF			Forward / BOUGHT BRL / SOLD USD / Raiffeisen Bank International AG	BRL	1,600,000				6.029709	1,374.07	0.00 %
FX NDF			Forward / SOLD BRL / BOUGHT USD / Raiffeisen Bank International AG	BRL	-1,600,000				6.029709	-6,438.63	-0.01 %
FX NDF			Forward / SOLD BRL / BOUGHT USD / Raiffeisen Bank International AG	BRL	-3,300,000				6.029709	2,012.79	0.00 %
FX NDF			Forward / SOLD BRL / BOUGHT USD / Raiffeisen Bank International AG	BRL	-1,500,000				6.029709	-6,541.18	-0.01 %
FX NDF			Forward / BOUGHT CLP / SOLD EUR / Raiffeisen Bank International AG	CLP	2,800,000,000				902.139473	-97,364.58	-0.08 %
FX NDF			Forward / SOLD CLP / BOUGHT EUR / Raiffeisen Bank International AG	CLP	-500,000,000				902.139465	15,692.44	0.01 %
FX NDF			Forward / BOUGHT COP / SOLD USD / Raiffeisen Bank International AG	COP	1,800,000,000				4,561.580423	-14,712.08	-0.01 %
FX NDF			Forward / BOUGHT COP / SOLD USD / Raiffeisen Bank International AG	COP	1,200,000,000				4,561.580423	-16,563.99	-0.01 %
FX NDF			Forward / SOLD COP / BOUGHT USD / Raiffeisen Bank International AG	COP	-1,200,000,000				4,561.580423	9,889.20	0.01 %
FX NDF			Forward / SOLD COP / BOUGHT USD / Raiffeisen Bank International AG	COP	-2,500,000,000				4,561.580396	10,515.84	0.01 %
FX NDF			Forward / SOLD COP / BOUGHT USD / Raiffeisen Bank International AG	COP	-1,000,000,000				4,561.580354	-560.56	-0.00 %
FX NDF			Forward / BOUGHT IDR / SOLD USD / Raiffeisen Bank International AG	IDR	5,000,000,000				17,233.042083	-1,099.35	-0.00 %
FX NDF			Forward / BOUGHT IDR / SOLD USD / Raiffeisen Bank International AG	IDR	2,000,000,000				17,233.042083	-439.74	-0.00 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
FX NDF			Forward / BOUGHT IDR / SOLD USD / Raiffeisen Bank International AG		IDR	4,500,000,000				17,233.042083	-2,982.24	-0.00 %
FX NDF			Forward / SOLD IDR / BOUGHT USD / Raiffeisen Bank International AG		IDR	-4,500,000,000				17,233.042083	1,205.52	0.00 %
FX NDF			Forward / SOLD IDR / BOUGHT USD / Raiffeisen Bank International AG		IDR	-9,500,000,000				17,233.042083	-629.03	-0.00 %
FX NDF			Forward / SOLD IDR / BOUGHT USD / Raiffeisen Bank International AG		IDR	-4,000,000,000				17,233.042083	-2,548.32	-0.00 %
FX NDF			Forward / BOUGHT NGN / SOLD EUR / Raiffeisen Bank International AG		NGN	300,000,000				491.715197	25,142.91	0.02 %
FX NDF			Forward / BOUGHT PEN / SOLD EUR / Raiffeisen Bank International AG		PEN	4,000,000				4.662416	18,927.70	0.01 %
FX NDF			Forward / SOLD PEN / BOUGHT EUR / Raiffeisen Bank International AG		PEN	-3,000,000				4.662416	-4,656.03	-0.00 %
FX NDF			Forward / SOLD PEN / BOUGHT EUR / Raiffeisen Bank International AG		PEN	-1,000,000				4.662416	-1,552.01	-0.00 %
Total forward exchange transactions [1]											**-213,706.37**	**-0.17 %**
Bank balances/liabilities												
					EUR						8,069,849.89	6.30 %
					CNH						1,282.68	0.00 %
					CZK						14,518.56	0.01 %
					HUF						57,898.03	0.05 %
					MXN						-11,054.48	-0.01 %
					PLN						70,612.14	0.06 %
					RON						706,127.45	0.55 %
					RSD						389.73	0.00 %
					RUB						16,150.49	0.01 %
					TRY						163,253.98	0.13 %
					USD						1,148,532.73	0.90 %
					ZAR						29,259.65	0.02 %
Total bank balances/liabilities											**10,266,820.85**	**8.01 %**
Accruals and deferrals												
Interest claims (on securities and bank balances)											2,047,029.23	1.60 %
Total accruals and deferrals											**2,047,029.23**	**1.60 %**
Other items												
Various fees											-186,514.14	-0.15 %
Total other items											**-186,514.14**	**-0.15 %**
Total fund assets											**128,124,216.77**	**100.00 %**

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A0PH74	S	income-distributing	EUR	61.10	87,018.008
AT0000A0G272	R	income-distributing	EUR	81.69	80,596.977
AT0000A1TWN5	RZ	income-distributing	EUR	84.26	10,971.079
AT0000A0FXL8	R	income-retaining	EUR	112.67	902,294.996
AT0000A1TWM7	RZ	income-retaining	EUR	92.14	24,562.518
AT0000A0MRF8	I	full income-retaining (outside Austria)	EUR	125.15	5,395.815
AT0000A0FXM6	R	full income-retaining (outside Austria)	EUR	117.30	91,162.742

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Jul 29, 2021

Currency		Price (1 EUR =)
Argentinean Pesos	ARS	114.894800
Brazilian Reals	BRL	6.014450
CHINESISCHE YUAN OFFSHORE	CNH	7.673650
Chinese Yuan	CNY	7.680650
Colombian Pesos	COP	4,556.790950
Czech Koruna	CZK	25.509500
Dominican Peso	DOP	67.789200
Egyptian Pounds	EGP	18.658700
Hungarian Forint	HUF	357.930000
Indonesian Rupiah	IDR	17,211.727500
Kazach Tenge	KZT	505.852000
Mexican Pesos	MXN	23.593700
Malaysian Ringgit	MYR	5.037250
Peruvian New Soles	PEN	4.663350
Philippines Pesos	PHP	59.790950
Polish Zloty	PLN	4.575050
Romanian Leu	RON	4.919500
Serbian Dinar	RSD	117.543700
Russian Rubles	RUB	86.985650
Thai Baht	THB	39.070300
Turkish Lira	TRY	10.054300
Ukraine Hryvnia	UAH	31.933750
US Dollars	USD	1.188450
Uruguayan Pesos	UYU	52.018450
South African Rand	ZAR	17.310550

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

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		CND100029RW4	CHINA GOVERNMENT BOND CGB 3 1/4 06/06/26	CNY			2,000,000
Fixed bonds		XS0502258444	REPUBLIC OF COLOMBIA COLOM 7 3/4 04/14/21	COP			2,000,000,000
Fixed bonds		COL17CT02385	TITULOS DE TESORERIA COLTES 10 07/24/24	COP			3,500,000,000
Fixed bonds		COL17CT02625	TITULOS DE TESORERIA COLTES 7 1/2 08/26/26	COP			7,000,000,000
Fixed bonds		USP3579EBZ99	DOMINICAN REPUBLIC DOMREP 8.9 02/15/23	DOP		20,000,000	20,000,000
Fixed bonds		XS2058855870	EUROPEAN INVESTMENT BANK EIB 12 1/2 10/08/21	EGP			14,000,000
Fixed bonds		IDG000013707	INDONESIA GOVERNMENT INDOGB 6 1/2 06/15/25	IDR			5,000,000,000
Fixed bonds		XS1864526154	INTL BK RECON & DEVELOP IBRD 7.45 08/20/21	IDR			15,000,000,000
Fixed bonds		US45950VEM46	INTL FINANCE CORP IFC 6.3 11/25/24	INR			110,000,000
Fixed bonds		MX0MGO000078	MEX BONOS DESARR FIX RT MBONO 10 12/05/24	MXN			600,000
Fixed bonds		MX0MGO0000Q0	MEX BONOS DESARR FIX RT MBONO 6 1/2 06/09/22	MXN			200,000
Fixed bonds		MX0MGO0000P2	MEX BONOS DESARR FIX RT MBONO 7 3/4 05/29/31	MXN		200,000	550,000
Fixed bonds		MX0MGO0000R8	MEX BONOS DESARR FIX RT MBONO 7 3/4 11/13/42	MXN			200,000
Fixed bonds		MX0MGO0000H9	MEX BONOS DESARR FIX RT MBONO 8 1/2 05/31/29	MXN			400,000
Fixed bonds		MX0MGO000003	MEX BONOS DESARR FIX RT MBONO 8 12/07/23	MXN			600,000
Fixed bonds		PEP01000C0J9	BONOS DE TESORERIA PERUGB 8.2 08/12/26	PEN			1,500,000
Fixed bonds		US718286BX44	REPUBLIC OF PHILIPPINES PHILIP 3.9 11/26/22	PHP			55,000,000
Fixed bonds		PL0000112736	POLAND GOVERNMENT BOND POLGB 1 1/4 10/25/30	PLN		5,000,000	5,000,000
Fixed bonds		RO1227DBN011	ROMANIA GOVERNMENT BOND ROMGB 5.8 07/26/27	RON		3,000,000	11,000,000

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		RSMFRSD98312	SERBIA TREASURY BONDS SERBGB 10 02/05/22	RSD			120,000,000
Fixed bonds		RU000A0JU4L3	RUSSIA GOVT BOND - OFZ RFLB 7 08/16/23	RUB		120,000,000	255,000,000
Fixed bonds		RU000A0JXQF2	RUSSIA GOVT BOND - OFZ RFLB 7.1 10/16/24	RUB			380,000,000
Fixed bonds		RU000A0JVW48	RUSSIA GOVT BOND - OFZ RFLB 8 1/2 09/17/31	RUB			120,000,000
Fixed bonds		RU000A0JS3W6	RUSSIA GOVT BOND - OFZ RFLB 8.15 02/03/27	RUB			350,000,000
Fixed bonds		TH0623A33C00	THAILAND GOVERNMENT BOND THAIGB 2.4 12/17/23	THB		80,000,000	80,000,000
Fixed bonds		TH0623035C07	THAILAND GOVERNMENT BOND THAIGB 3.85 12/12/25	THB			80,000,000
Fixed bonds		USP96006AE41	REPUBLICA ORIENT URUGUAY URUGUA 9 7/8 06/20/22	UYU			15,000,000
Fixed bonds		ZAG000107004	REPUBLIC OF SOUTH AFRICA SAGB 8 1/4 03/31/32 2032	ZAR			17,000,000
Fixed bonds		ZAG000106972	REPUBLIC OF SOUTH AFRICA SAGB 8 3/4 01/31/44 2044	ZAR			30,000,000

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

Information on securities lending transactions and repurchase agreements

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

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

Total return swaps and similar derivative instruments

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

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

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

Vienna, 3 September 2021

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

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Appendix

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