

# Raiffeisen EmergingMarkets Bonds

(Original German name: Raiffeisen-EmergingMarkets-Rent)

## **semi-annual fund report**

reporting period Nov 1, 2018 – Apr 30, 2019

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# Report for the reporting period from Nov 1, 2018 to Apr 30, 2019

## General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A1KK99	Raiffeisen EmergingMarkets Bonds (I) A	income-distributing	EUR	Apr 1, 2016
AT0000A0PG67	Raiffeisen EmergingMarkets Bonds (S) A	income-distributing	EUR	Aug 1, 2011
AT0000636733	Raiffeisen EmergingMarkets Bonds (R) A	income-distributing	EUR	Nov 3, 2003
AT0000A1U792	Raiffeisen EmergingMarkets Bonds (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000636741	Raiffeisen EmergingMarkets Bonds (R) T	income-retaining	EUR	Nov 3, 2003
AT0000A1U784	Raiffeisen EmergingMarkets Bonds (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A0FT23	Raiffeisen EmergingMarkets Bonds (I) VTA	full income-retaining (outside Austria)	EUR	May 3, 2010
AT0000636758	Raiffeisen EmergingMarkets Bonds (R) VTA	full income-retaining (outside Austria)	EUR	Aug 17, 2005
AT0000A1U7A4	Raiffeisen EmergingMarkets Bonds (RZ) VTA	full income-retaining (outside Austria)	EUR	Apr 3, 2017

## 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): 0.625 % 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

Since the start of the reporting period, the management fee has been calculated for each calendar day based on the respective fund assets, while it had previously been calculated on the basis of the value at the end of each month. The calculation of the custodian bank fee (based on the fund assets) and the custody charge (based on the portfolio assets) has also been converted to a daily basis.

### **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 4.00 % 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 EmergingMarkets Bonds for the reporting period from Nov 1, 2018 to Apr 30, 2019. The accounting is based on the price calculation as of Apr 30, 2019.

## Fund details

	Oct 31, 2018	Apr 30, 2019
Total fund assets in EUR	297,574,318.01	319,666,201.32
Net asset value/distributing units (I) (AT0000A1KK99) in EUR	191.51	199.02
Issue price/distributing units (I) (AT0000A1KK99) in EUR	199.17	206.98
Net asset value/distributing units (S) (AT0000A0PG67) in EUR	94.72	97.60
Issue price/distributing units (S) (AT0000A0PG67) in EUR	97.80	100.77
Net asset value/distributing units (R) (AT0000636733) in EUR	101.66	105.32
Issue price/distributing units (R) (AT0000636733) in EUR	105.73	109.53
Net asset value/distributing units (RZ) (AT0000A1U792) in EUR	94.31	98.05
Issue price/distributing units (RZ) (AT0000A1U792) in EUR	94.31	98.05
Net asset value/reinvested units (R) (AT0000636741) in EUR	176.18	185.22
Issue price/reinvested units (R) (AT0000636741) in EUR	183.23	192.63
Net asset value/reinvested units (RZ) (AT0000A1U784) in EUR	94.25	99.39
Issue price/reinvested units (RZ) (AT0000A1U784) in EUR	94.25	99.39
Net asset value/fully reinvested units (I) (AT0000A0FT23) in EUR	214.44	226.13
Issue price/fully reinvested units (I) (AT0000A0FT23) in EUR	223.02	235.18
Net asset value/fully reinvested units (R) (AT0000636758) in EUR	201.99	212.35
Issue price/fully reinvested units (R) (AT0000636758) in EUR	210.07	220.84
Net asset value/fully reinvested units (RZ) (AT0000A1U7A4) in EUR	96.04	101.27
Issue price/fully reinvested units (RZ) (AT0000A1U7A4) in EUR	96.04	101.27

## Units in circulation

	Units in circulation on Oct 31, 2018	Sales	Repurchases	Units in circulation on Apr 30, 2019
AT0000A1KK99 (I) A	16,571.282	11,127.394	0.000	27,698.676
AT0000A0PG67 (S) A	92,421.738	14,849.851	-6,778.176	100,493.413
AT0000636733 (R) A	734,913.789	39,084.220	-37,670.538	736,327.471
AT0000A1U792 (RZ) A	27,507.753	4,325.314	-2,732.146	29,100.921
AT0000636741 (R) T	992,224.623	437,561.255	-377,985.827	1,051,800.051
AT0000A1U784 (RZ) T	58,522.066	10,672.121	-4,935.325	64,258.862
AT0000A0FT23 (I) VTA	2,782.838	4,017.760	-266.175	6,534.423
AT0000636758 (R) VTA	135,513.423	54,399.446	-90,001.750	99,911.119
AT0000A1U7A4 (RZ) VTA	340.000	0.000	0.000	340.000
<b>Total units in circulation</b>				<b>2,116,464.936</b>

## Fund investment policy report

At the beginning of the period, emerging markets hard currency bonds still suffered losses.

Rising interest rate expectations in the USA at the short end of the yield curve and further spreads on risk asset classes, such as corporate bonds, affected the development. In addition, the trade dispute between the USA and China raised the global economy's growth vulnerability and increasingly weighed down the international stock markets. Although the decline in US dollar interest rates that started in December 2018 supported the absolute development of the asset class, spreads on emerging markets hard currency bonds, especially those of lower-rated issuers, rose more substantially owing to the global economic conditions.

At the beginning of the year, a significant recovery set in on the emerging markets bond markets. On the one hand, stimulus measures reduced anticipated growth in China. On the other the FED, which had still hinted at further interest rate hikes in early October 2018, switched over to a wait-and-see interest rate policy in the future due to the market developments. Emerging markets bond markets in particular reacted euphorically to the new framework conditions, not least owing to the improvement in the trade talks, and prices rose significantly. This trend persisted until the end of the period, although issuers in the B and BB rating categories already recorded slightly higher risk premiums due to the impending difficulties associated with a resolution of the trade conflict and declining export dynamics at the global level. During the negative market phase at the beginning of the period, the fund outperformed the market as a result of its slightly more defensive spread duration positioning. Rising chances of a regime change in Venezuela were used for a re-entry. Countries like Lebanon or Zambia remain excluded and resulted in relative gains over the period as a whole. Nevertheless, the fund did not quite keep up with the market development at the beginning of the year due to its slightly more defensive spread duration positioning. In the course of the period, a higher spread duration and an increase in the share of B and BB-rated issuers such as Egypt or South Africa resulted in gains, while the insufficient share of high-risk smaller countries, especially in Africa, placed a strain on the relative result. Risk premiums for emerging markets bonds remain at the mercy of US interest-rate expectations, the development of the trade dispute and the resulting capital flows as well as the general global growth picture.

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

## Makeup of fund assets in EUR

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

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

**§ 166 InvFG** refers to units in investment funds in the form of “other 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		EUR	30,296,888.20	9.48 %
Fixed bonds		USD	283,584,285.27	88.71 %
<b>Total Fixed bonds</b>			<b>313,881,173.47</b>	<b>98.19 %</b>
Step up bonds		USD	379,991.41	0.12 %
<b>Total Step up bonds</b>			<b>379,991.41</b>	<b>0.12 %</b>
<b>Total securities</b>			<b>314,261,164.88</b>	<b>98.31 %</b>
<b>Derivative products</b>				
Valuation of financial futures			-2,451,546.90	-0.77 %
Valuation of forward exchange transactions			-1,007,198.14	-0.32 %
<b>Total derivative products</b>			<b>-3,458,745.04</b>	<b>-1.09 %</b>
<b>Bank balances/liabilities</b>				
Bank balances/liabilities in fund currency			-145,594.73	-0.05 %
Bank balances/liabilities in foreign currency			3,000,890.90	0.94 %
<b>Total bank balances/liabilities</b>			<b>2,855,296.17</b>	<b>0.89 %</b>
<b>Accruals and deferrals</b>				
Interest claims (on securities and bank balances)			5,258,642.72	1.65 %
<b>Total accruals and deferrals</b>			<b>5,258,642.72</b>	<b>1.65 %</b>
<b>Other items</b>				
Various fees			-440,157.41	-0.14 %
<b>Total other items</b>			<b>-440,157.41</b>	<b>-0.14 %</b>

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
<b>Cash collateral</b>				
Receivables from furnished collateral			1,190,000.00	0.37 %
<b>Total cash collateral</b>			<b>1,190,000.00</b>	<b>0.37 %</b>
<b>Total fund assets</b>			<b>319,666,201.32</b>	<b>100.00 %</b>



## Portfolio of investments in EUR as of Apr 30, 2019

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
Fixed bonds		XS1709328899	BANK GOSPODARSTWA KRAJOW BGOSK 1 5/8 04/30/28	EUR	1,250,000				104.117500	1,301,468.75	0.41 %
Fixed bonds		XS1567439689	BNQ CEN TUNISIA INT BOND BTUN 5 5/8 02/17/24	EUR	100,000	100,000			97.000000	97,000.00	0.03 %
Fixed bonds		XS1791704189	CNAC HK FINBRIDGE CO LTD HAOHUA 1 3/4 06/14/22	EUR	1,800,000		100,000		101.519500	1,827,351.00	0.57 %
Fixed bonds		XS1117298916	CROATIA CROATI 3 03/11/25	EUR	1,800,000	1,550,000	200,000		111.500000	2,007,000.00	0.63 %
Fixed bonds		XS1428088626	CROATIA CROATI 3 03/20/27	EUR	150,000	150,000			112.375000	168,562.50	0.05 %
Fixed bonds		XS1696445516	HUNGARY REPHUN 1 3/4 10/10/27	EUR	550,000	4,150,000	6,900,000		106.702500	586,863.75	0.18 %
Fixed bonds		XS1631414932	IVORY COAST IVYCST 5 1/8 06/15/25	EUR	1,820,000	120,000			102.077500	1,857,810.50	0.58 %
Fixed bonds		XS1744744191	NORTH MACEDONIA MACEDO 2 3/4 01/18/25	EUR	350,000				104.045500	364,159.25	0.11 %
Fixed bonds		XS1452578591	NORTH MACEDONIA MACEDO 5 5/8 07/26/23	EUR	400,000		500,000		115.654000	462,616.00	0.14 %
Fixed bonds		XS1172947902	PETROLEOS MEXICANOS PEMEX 1 7/8 04/21/22	EUR	2,200,000	1,200,000			99.412500	2,187,075.00	0.68 %
Fixed bonds		XS1172951508	PETROLEOS MEXICANOS PEMEX 2 3/4 04/21/27	EUR	400,000				89.505500	358,022.00	0.11 %
Fixed bonds		XS1503160225	REPUBLIC OF ARGENTINA ARGENT 3 7/8 01/15/22	EUR	1,000,000				74.814500	748,145.00	0.23 %
Fixed bonds		XS1385239006	REPUBLIC OF COLOMBIA COLOM 3 7/8 03/22/26	EUR	2,100,000	200,000			116.819500	2,453,209.50	0.77 %
Fixed bonds		XS1647481206	REPUBLIC OF INDONESIA INDON 2.15 07/18/24	EUR	650,000				104.920500	681,983.25	0.21 %
Fixed bonds		XS1432493440	REPUBLIC OF INDONESIA INDON 3 3/4 06/14/28	EUR	1,400,000		800,000		116.062500	1,624,875.00	0.51 %
Fixed bonds		XS1907130246	REPUBLIC OF KAZAKHSTAN KAZAKS 1.55 11/09/23	EUR	400,000	400,000			103.250000	413,000.00	0.13 %
Fixed bonds		XS1901718335	REPUBLIC OF KAZAKHSTAN KAZAKS 2 3/8 11/09/28	EUR	900,000	900,000			104.108500	936,976.50	0.29 %
Fixed bonds		XS1807201899	REPUBLIC OF MONTENEGRO MONTEN 3 3/8 04/21/25	EUR	1,200,000				103.201500	1,238,418.00	0.39 %
Fixed bonds		XS1315181708	REPUBLIC OF PERU PERU 2 3/4 01/30/26	EUR	1,150,000	150,000	1,400,000		111.750000	1,285,125.00	0.40 %
Fixed bonds		XS1373156618	REPUBLIC OF PERU PERU 3 3/4 03/01/30	EUR	1,750,000	350,000	2,000,000		122.211500	2,138,701.25	0.67 %
Fixed bonds		XS1768067297	ROMANIA ROMANI 2 1/2 02/08/30	EUR	700,000	2,300,000	1,600,000		98.125000	686,875.00	0.21 %
Fixed bonds		XS1312891549	ROMANIA ROMANI 2 3/4 10/29/25	EUR	1,100,000	1,100,000			108.125000	1,189,375.00	0.37 %
Fixed bonds		XS1599193403	ROMANIA ROMANI 2 3/8 04/19/27	EUR	1,490,000		30,000		102.540500	1,527,853.45	0.48 %
Fixed bonds		XS1768074319	ROMANIA ROMANI 3 3/8 02/08/38	EUR	300,000				97.562500	292,687.50	0.09 %
Fixed bonds		XS1968706876	ROMANIA ROMANI 4 5/8 04/03/49	EUR	1,050,000	1,050,000			107.512000	1,128,876.00	0.35 %
Fixed bonds		RU000A0ZZVE6	RUSSIAN FEDERATION RUSSIA 2 7/8 12/04/25	EUR	700,000	700,000			105.500000	738,500.00	0.23 %
Fixed bonds		XS1751001139	UNITED MEXICAN STATES MEX 1 3/4 04/17/28	EUR	600,000		1,850,000		99.351500	596,109.00	0.19 %
Fixed bonds		XS1511779305	UNITED MEXICAN STATES MEX 1 3/8 01/15/25	EUR	1,400,000	250,000			99.875000	1,398,250.00	0.44 %
Fixed bonds		XS0906085179	1MDB GLOBAL INVESTMENTS OGIMK 4.4 03/09/23	USD	3,000,000				93.587500	2,514,441.16	0.79 %
Fixed bonds		USPO092AAC38	AEROPUERTO INTL TOCUMEN AITOCU 5 5/8 05/18/36	USD	1,000,000				105.460500	944,478.77	0.30 %
Fixed bonds		XS1558077845	ARAB REPUBLIC OF EGYPT EGYPT 6 1/8 01/31/22	USD	5,150,000	4,300,000	650,000		100.750000	4,646,807.27	1.45 %

reporting period Nov 1, 2018 – Apr 30, 2019

**Raiffeisen EmergingMarkets Bonds**

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		XS1558078736	ARAB REPUBLIC OF EGYPT EGYPT 7 1/2 01/31/27	USD	5,350,000	7,450,000	4,100,000		102.875000	4,929,081.59	1.54 %
Fixed bonds		XS1953057061	ARAB REPUBLIC OF EGYPT EGYPT 7.6003 03/01/29	USD	1,000,000	1,000,000			100.750000	902,292.67	0.28 %
Fixed bonds		XS1775617464	ARAB REPUBLIC OF EGYPT EGYPT 7.903 02/21/48	USD	4,500,000	4,500,000			96.625000	3,894,075.77	1.22 %
Fixed bonds		XS1558078496	ARAB REPUBLIC OF EGYPT EGYPT 8 1/2 01/31/47	USD	4,350,000	10,500,000	9,250,000		101.500000	3,954,191.30	1.24 %
Fixed bonds		XS1953057491	ARAB REPUBLIC OF EGYPT EGYPT 8.7002 03/01/49	USD	550,000	550,000			102.875000	506,728.01	0.16 %
Fixed bonds		USP14486AM92	BANCO NAC DE DESEN ECONO BNDES 4 3/4 05/09/24	USD	2,050,000	2,050,000			102.141000	1,875,237.78	0.59 %
Fixed bonds		USP14623AB16	BANCO NAL COSTA RICA BNALCR 6 1/4 11/01/23	USD	1,500,000	250,000	400,000		101.000000	1,356,797.42	0.42 %
Fixed bonds		US059891AA97	BANGKO PILIPINAS BOND BSNZPM 8.6 06/15/27	USD	510,000				130.508000	596,087.05	0.19 %
Fixed bonds		XS1175223699	BNQ CEN TUNISIA INT BOND BTUN 5 3/4 01/30/25	USD	1,700,000		500,000		91.375000	1,391,165.14	0.44 %
Fixed bonds		USP37878AC26	BOLIVIA GOVERNMENT BOLIVI 4 1/2 03/20/28	USD	600,000				93.574500	502,818.38	0.16 %
Fixed bonds		XS1449592051	CHINALCO CAPITAL HOLDING CHALUM 4 08/25/21	USD	2,000,000				99.062500	1,774,359.66	0.56 %
Fixed bonds		XS1587397479	CHINALCO CAPITAL HOLDING CHALUM 4 1/4 04/21/22	USD	1,450,000	450,000	1,350,000		98.625000	1,280,729.45	0.40 %
Fixed bonds		XS1644428614	CNAC HK FINBRIDGE CO LTD HAOHUA 3 07/19/20	USD	500,000	500,000			99.501410	445,555.30	0.14 %
Fixed bonds		XS1644429935	CNAC HK FINBRIDGE CO LTD HAOHUA 4 1/8 07/19/27	USD	1,800,000		500,000		100.109500	1,613,801.72	0.50 %
Fixed bonds		USP3143NAY06	CODELCO INC CDEL 3 5/8 08/01/27	USD	1,600,000		1,200,000		99.885500	1,431,280.67	0.45 %
Fixed bonds		USP3143NAYU83	CODELCO INC CDEL 4 7/8 11/04/44	USD	1,850,000	1,500,000	650,000		107.196500	1,776,048.05	0.56 %
Fixed bonds		USP31389AY82	CORP FINANCIERA DE DESAR COFIDE 4 3/4 02/08/22	USD	1,900,000		200,000		103.400000	1,759,448.33	0.55 %
Fixed bonds		USP3R94GAK53	CORP FINANCIERA DE DESAR COFIDE 4 3/4 07/15/25	USD	1,500,000	900,000	1,000,000		105.340000	1,415,099.41	0.44 %
Fixed bonds		USP3699PGB78	COSTA RICA GOVERNMENT COSTAR 4 1/4 01/26/23	USD	550,000		200,000		95.572500	470,758.33	0.15 %
Fixed bonds		USP3699PGF82	COSTA RICA GOVERNMENT COSTAR 5 5/8 04/30/43	USD	600,000		200,000		84.436500	453,715.74	0.14 %
Fixed bonds		USP3699PGH49	COSTA RICA GOVERNMENT COSTAR 7 04/04/44	USD	850,000	500,000			95.980500	730,641.46	0.23 %
Fixed bonds		XS0908769887	CROATIA CROATI 5 1/2 04/04/23	USD	450,000				108.375000	436,761.15	0.14 %
Fixed bonds		XS0997000251	CROATIA CROATI 6 01/26/24	USD	1,400,000	500,000	500,000		111.877500	1,402,727.03	0.44 %
Fixed bonds		XS0860582435	DEVELOPMENT BANK OF KAZA DBKAZ 4 1/8 12/10/22	USD	1,900,000		1,200,000		100.050000	1,702,444.92	0.53 %
Fixed bonds		USP3579EBD87	DOMINICAN REPUBLIC DOMREP 5 1/2 01/27/25	USD	2,750,000	400,000	1,500,000		103.250000	2,542,875.69	0.80 %
Fixed bonds		USP3579EAS65	DOMINICAN REPUBLIC DOMREP 5 7/8 04/18/24	USD	2,850,000	1,600,000	950,000		103.900000	2,651,934.44	0.83 %
Fixed bonds		USP3579EBV85	DOMINICAN REPUBLIC DOMREP 5.95 01/25/27	USD	600,000	100,000			105.050000	564,481.46	0.18 %
Fixed bonds		USP3579EBK21	DOMINICAN REPUBLIC DOMREP 6 7/8 01/29/26	USD	2,580,000		1,000,000		110.375000	2,550,308.97	0.80 %
Fixed bonds		USP3579EBE60	DOMINICAN REPUBLIC DOMREP 6.85 01/27/45	USD	4,620,000	1,900,000	550,000		107.100000	4,431,327.24	1.39 %
Fixed bonds		USP37110AK24	EMPRESA NACIONAL DEL PET ENAPCL 3 3/4 08/05/26	USD	1,000,000				99.391500	890,126.28	0.28 %
Fixed bonds		USP37110AJ50	EMPRESA NACIONAL DEL PET ENAPCL 4 3/8 10/30/24	USD	1,200,000	500,000			103.072000	1,107,705.53	0.35 %
Fixed bonds		USP37110AN62	EMPRESA NACIONAL DEL PET ENAPCL 5 1/4 11/06/29	USD	1,100,000	1,100,000			108.151500	1,065,436.59	0.33 %
Fixed bonds		XS1684378208	EXPORT CREDIT BANK OF TU EXCRTU 4 1/4 09/18/22	USD	850,000		250,000		88.635000	674,724.61	0.21 %
Fixed bonds		XS1028943089	EXPORT CREDIT BANK OF TU EXCRTU 5 09/23/21	USD	1,050,000		500,000		93.750000	881,582.48	0.28 %
Fixed bonds		XS1345632811	EXPORT CREDIT BANK OF TU EXCRTU 5 3/8 02/08/21	USD	500,000				95.989000	429,827.15	0.13 %
Fixed bonds		XS1496463297	EXPORT CREDIT BANK OF TU EXCRTU 5 3/8 10/24/23	USD	600,000	200,000			89.000000	478,237.51	0.15 %
Fixed bonds		XS1575045338	EXPORT-IMPORT BANK CHINA EXIMCH 3 3/8 03/14/27	USD	400,000	400,000			99.069500	354,897.01	0.11 %
Fixed bonds		XS1717764143	EXPORT-IMPORT BANK CHINA EXIMCH 4 11/28/47	USD	800,000	800,000			100.137500	717,445.82	0.22 %
Fixed bonds		US30216KAC62	EXPORT-IMPORT BK INDIA EXIMBK 3 7/8 02/01/28	USD	200,000	1,150,000	950,000		98.464500	176,364.86	0.06 %
Fixed bonds		US105756BU30	FED REPUBLIC OF BRAZIL BRAZIL 2 5/8 01/05/23	USD	400,000	1,000,000	600,000		96.750000	346,587.86	0.11 %
Fixed bonds		US105756BV13	FED REPUBLIC OF BRAZIL BRAZIL 4 1/4 01/07/25	USD	1,201,000	7,950,000	6,800,000		101.125000	1,087,686.95	0.34 %
Fixed bonds		US105756BZ27	FED REPUBLIC OF BRAZIL BRAZIL 4 5/8 01/13/28	USD	250,000	2,800,000	6,550,000		100.256500	224,468.25	0.07 %
Fixed bonds		US105756BY51	FED REPUBLIC OF BRAZIL BRAZIL 5 5/8 02/21/47	USD	1,300,000	4,500,000	3,200,000		98.189500	1,143,169.89	0.36 %
Fixed bonds		US105756BB58	FED REPUBLIC OF BRAZIL BRAZIL 8 1/4 01/20/34	USD	250,000	70,000	650,000		126.959500	284,254.66	0.09 %
Fixed bonds		XS0191754729	GAZPROM (GAZ CAPITAL SA) GAZPRU 8 5/8 04/28/34	USD	1,000,000				130.992000	1,173,132.72	0.37 %
Fixed bonds		XS0800346362	GEORGIAN RAILWAY JSC GRAIL 7 3/4 07/11/22	USD	2,300,000	200,000	500,000		107.000000	2,204,012.18	0.69 %
Fixed bonds		US470160CA80	GOVERNMENT OF JAMAICA JAMAN 6 3/4 04/28/28	USD	1,700,000	200,000	200,000		111.917000	1,703,912.77	0.53 %
Fixed bonds		US470160CB63	GOVERNMENT OF JAMAICA JAMAN 7 7/8 07/28/45	USD	1,675,000	500,000	200,000		120.885500	1,813,390.76	0.57 %
Fixed bonds		XS1309493630	HRVATSKA ELEKTROPRIVREDA HRELEC 5 7/8 10/23/22	USD	800,000				107.566000	770,668.10	0.24 %
Fixed bonds		US445545AF36	HUNGARY REPHUN 7 5/8 03/29/41	USD	1,000,000	500,000	900,000		149.657500	1,340,296.44	0.42 %
Fixed bonds		USP56226AC09	INSTIT COSTA DE ELECTRIC COSICE 6.95 11/10/21	USD	429,000				99.470500	382,167.69	0.12 %

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**Raiffeisen EmergingMarkets Bonds**

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales under review Units/Nom.	Pool-/LB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1299811486	ISLAMIC REP OF PAKISTAN PKSTAN 8 1/4 09/30/25	USD	3,200,000	200,000			107.856500	3,090,997.67	0.97 %
Fixed bonds		XS1089413089	IVORY COAST IVYCST 5 3/8 07/23/24	USD	850,000		400,000		97.250000	740,305.39	0.23 %
Fixed bonds		XS1196517434	IVORY COAST IVYCST 6 3/8 03/03/28	USD	500,000	500,000			96.750000	433,234.82	0.14 %
Fixed bonds		XS1713475132	KAZAKHSTAN TEMIR ZHOLY KTZKZ 4.85 11/17/27	USD	100,000				103.125000	92,356.26	0.03 %
Fixed bonds		XS0799658637	KAZAKHSTAN TEMIR ZHOLY KTZKZ 6.95 07/10/42	USD	1,300,000		200,000		117.625000	1,369,447.43	0.43 %
Fixed bonds		XS1595713782	KAZMUNAYGAS NATIONAL CO KZOKZ 4 3/4 04/19/27	USD	1,000,000		1,900,000		103.375000	925,801.54	0.29 %
Fixed bonds		XS1807299331	KAZMUNAYGAS NATIONAL CO KZOKZ 6 3/8 10/24/48	USD	1,500,000	1,500,000			110.169500	1,479,977.16	0.46 %
Fixed bonds		XS1682544157	KAZTRANS GAS JSC KZTGKZ 4 3/8 09/26/27	USD	200,000				98.750000	176,876.23	0.06 %
Fixed bonds		XS1125272143	KING POWER CAPITAL LTD CHITRA 5 5/8 11/03/24	USD	1,150,000	200,000			109.972000	1,132,615.08	0.35 %
Fixed bonds		XS1450332256	MINMETALS BOUNTEOUS FIN MINMET 4.2 07/27/26	USD	1,750,000	500,000	750,000		100.480500	1,574,788.42	0.49 %
Fixed bonds		XS0979891925	OJSC RUSS AGRIC BK(RSHB) RSHB 8 1/2 10/16/23	USD	900,000				104.750000	844,304.14	0.26 %
Fixed bonds		USY7138AAC46	PERTAMINA PERSERO PT PERTIJ 4 7/8 05/03/22	USD	1,890,000		200,000		103.619500	1,753,903.41	0.55 %
Fixed bonds		USY7138AAE02	PERTAMINA PERSERO PT PERTIJ 4.3 05/20/23	USD	950,000		400,000		102.592500	872,853.98	0.27 %
Fixed bonds		USY7138AAD29	PERTAMINA PERSERO PT PERTIJ 6 05/03/42	USD	750,000	250,000			109.031500	732,344.84	0.23 %
Fixed bonds		US71647NAY58	PETROBRAS GLOBAL FINANCE PETBRA 5.999 01/27/28	USD	1,600,000				101.748000	1,457,968.83	0.46 %
Fixed bonds		USP7807HAM71	PETROLEOS DE VENEZUELA S PDVSA 12 3/4 02/17/22	USD	3,000,000	3,000,000			25.000000	671,681.89	0.21 %
Fixed bonds		USP7807HAR68	PETROLEOS DE VENEZUELA S PDVSA 6 11/15/26	USD	1,000,000	1,000,000			21.000000	188,070.93	0.06 %
Fixed bonds		USP7807HAQ85	PETROLEOS DE VENEZUELA S PDVSA 9 3/4 05/17/35	USD	1,000,000	1,000,000			25.500000	228,371.84	0.07 %
Fixed bonds		US71654QBH48	PETROLEOS MEXICANOS PEMEX 4 7/8 01/18/24	USD	930,000	500,000			99.500000	828,721.12	0.26 %
Fixed bonds		US706451BG56	PETROLEOS MEXICANOS PEMEX 6 5/8 06/15/35	USD	400,000				96.160000	344,474.30	0.11 %
Fixed bonds		US71654QCB68	PETROLEOS MEXICANOS PEMEX 6 7/8 08/04/26	USD	1,350,000	3,500,000	2,150,000		104.620000	1,264,884.47	0.40 %
Fixed bonds		USY68856AN67	PETRONAS CAPITAL LTD PETMK 3 1/2 03/18/25	USD	2,690,000	950,000	1,460,000		101.311500	2,440,694.38	0.76 %
Fixed bonds		USY68856AQ98	PETRONAS CAPITAL LTD PETMK 4 1/2 03/18/45	USD	5,250,000	2,600,000	500,000		109.100500	5,129,658.11	1.60 %
Fixed bonds		USY68856AB20	PETRONAS CAPITAL LTD PETMK 7 7/8 05/22/22	USD	2,800,000	700,000	1,200,000		113.813500	2,854,001.43	0.89 %
Fixed bonds		USY7083VAD11	POWER SECTOR ASSETS & LI PSALM 7.39 12/02/24	USD	1,400,000		750,000		120.610500	1,512,221.92	0.47 %
Fixed bonds		XS1566193295	PROVINCIA DE BUENOS AIRE BUENOS 6 1/2 02/15/23	USD	900,000	250,000	300,000		72.892000	587,522.84	0.18 %
Fixed bonds		XS1433314314	PROVINCIA DE BUENOS AIRE BUENOS 7 7/8 06/15/27	USD	1,550,000	200,000	300,000		66.016000	916,396.20	0.29 %
Fixed bonds		USY7133MAC39	PT PELABUHAN INDO II PLBIJ 4 1/4 05/05/25	USD	2,800,000		350,000		101.112500	2,535,509.58	0.79 %
Fixed bonds		XS1819680288	REPUBLIC OF ANGOLA ANGOL 8 1/4 05/09/28	USD	1,600,000	450,000	2,000,000		104.500000	1,497,402.83	0.47 %
Fixed bonds		XS1318576086	REPUBLIC OF ANGOLA ANGOL 9 1/2 11/12/25	USD	1,650,000	500,000	400,000		111.500000	1,647,635.68	0.52 %
Fixed bonds		US040114HR43	REPUBLIC OF ARGENTINA ARGENT 6 7/8 01/11/48	USD	600,000	600,000			66.707500	358,449.76	0.11 %
Fixed bonds		US040114HL72	REPUBLIC OF ARGENTINA ARGENT 6 7/8 01/26/27	USD	1,350,000	700,000	150,000		72.125000	872,011.02	0.27 %
Fixed bonds		US040114GX20	REPUBLIC OF ARGENTINA ARGENT 7 1/2 04/22/26	USD	300,000	300,000			75.375000	202,512.09	0.06 %
Fixed bonds		US040114HG87	REPUBLIC OF ARGENTINA ARGENT 7 1/8 07/06/36	USD	1,800,000	1,700,000	2,050,000		69.000000	1,112,305.21	0.35 %
Fixed bonds		US040114GL81	REPUBLIC OF ARGENTINA ARGENT 8.28 12/31/33	USD	813,000		3,130,000	1.402038	73.728500	752,641.41	0.24 %
Fixed bonds		XS1044540547	REPUBLIC OF AZERBAIJAN AZERBJ 4 3/4 03/18/24	USD	2,500,000	400,000	200,000		103.100000	2,308,346.77	0.72 %
Fixed bonds		XS1760804184	REPUBLIC OF BELARUS BELRUS 6.2 02/28/30	USD	1,050,000	200,000			98.250000	923,898.44	0.29 %
Fixed bonds		XS1634369224	REPUBLIC OF BELARUS BELRUS 7 5/8 06/29/27	USD	700,000				107.100000	671,413.22	0.21 %
Fixed bonds		US195325DL65	REPUBLIC OF COLOMBIA COLOM 3 7/8 04/25/27	USD	1,250,000	2,700,000	2,200,000		101.500000	1,136,261.87	0.36 %
Fixed bonds		US195325BQ70	REPUBLIC OF COLOMBIA COLOM 4 02/26/24	USD	1,100,000		750,000		102.650000	1,011,239.48	0.32 %
Fixed bonds		US195325CX13	REPUBLIC OF COLOMBIA COLOM 4 1/2 01/28/26	USD	1,750,000	1,200,000	800,000		105.450000	1,652,673.29	0.52 %
Fixed bonds		US195325DP79	REPUBLIC OF COLOMBIA COLOM 4 1/2 03/15/29	USD	250,000				105.450000	236,096.18	0.07 %
Fixed bonds		US195325CU73	REPUBLIC OF COLOMBIA COLOM 5 06/15/45	USD	4,170,000	2,500,000	500,000		104.250000	3,893,269.75	1.22 %
Fixed bonds		US195325BR53	REPUBLIC OF COLOMBIA COLOM 5 5/8 02/26/44	USD	2,050,000	1,100,000	3,750,000		112.100000	2,058,078.09	0.64 %
Fixed bonds		XS1755429732	REPUBLIC OF ECUADOR ECUA 7 7/8 01/23/28	USD	2,500,000	1,000,000	1,700,000		95.629500	2,141,086.78	0.67 %
Fixed bonds		XS1080330704	REPUBLIC OF ECUADOR ECUA 7.95 06/20/24	USD	2,300,000	2,000,000	1,200,000		100.983500	2,080,082.84	0.65 %
Fixed bonds		XS1707041262	REPUBLIC OF ECUADOR ECUA 8 7/8 10/23/27	USD	3,850,000	4,300,000	700,000		100.995500	3,482,291.55	1.09 %
Fixed bonds		USP01012AN67	REPUBLIC OF EL SALVADOR ELSALV 7.65 06/15/35	USD	1,200,000	200,000			103.400000	1,111,230.52	0.35 %
Fixed bonds		USP01012BX31	REPUBLIC OF EL SALVADOR ELSALV 8 5/8 02/28/29	USD	2,250,000	300,000	250,000		110.450000	2,225,617.95	0.70 %
Fixed bonds		XS0617134092	REPUBLIC OF GEORGIA GEORG 6 7/8 04/12/21	USD	700,000				105.602500	662,025.34	0.21 %
Fixed bonds		XS1821416234	REPUBLIC OF GHANA GHANA 7 5/8 05/16/29	USD	1,800,000		250,000		98.375000	1,585,840.95	0.50 %

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**Raiffeisen EmergingMarkets Bonds**

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
Fixed bonds		XS0956935398	REPUBLIC OF GHANA GHANA 7 7/8 08/07/23	USD	368,111		431,889		104.875000	345,742.80	0.11 %
Fixed bonds		XS1968714540	REPUBLIC OF GHANA GHANA 8 1/8 03/26/32	USD	1,600,000	1,600,000			98.932000	1,417,617.77	0.44 %
Fixed bonds		USP5015VAG16	REPUBLIC OF GUATEMALA GUATEM 4 3/8 06/05/27	USD	3,000,000	500,000	200,000		98.120500	2,636,230.52	0.82 %
Fixed bonds		USP5015VAE67	REPUBLIC OF GUATEMALA GUATEM 4 7/8 02/13/28	USD	1,600,000	700,000	400,000		100.941500	1,446,412.32	0.45 %
Fixed bonds		USP5015VAD84	REPUBLIC OF GUATEMALA GUATEM 5 3/4 06/06/22	USD	1,150,000	200,000	200,000		104.925500	1,080,640.56	0.34 %
Fixed bonds		US455780CC89	REPUBLIC OF INDONESIA INDON 2.95 01/11/23	USD	150,000	2,200,000	2,050,000		99.125000	133,160.93	0.04 %
Fixed bonds		USY20721BT56	REPUBLIC OF INDONESIA INDON 3.85 07/18/27	USD	1,300,000		200,000		100.652500	1,171,845.33	0.37 %
Fixed bonds		US455780CH76	REPUBLIC OF INDONESIA INDON 4 3/4 02/11/29	USD	500,000	500,000			107.250000	480,252.55	0.15 %
Fixed bonds		US455780CF11	REPUBLIC OF INDONESIA INDON 4.1 04/24/28	USD	700,000	400,000	3,500,000		102.125000	640,224.79	0.20 %
Fixed bonds		USY20721BB49	REPUBLIC OF INDONESIA INDON 5 1/4 01/17/42	USD	2,700,000	2,200,000	2,000,000		108.808500	2,631,049.17	0.82 %
Fixed bonds		USY20721BM04	REPUBLIC OF INDONESIA INDON 5 1/8 01/15/45	USD	6,200,000	5,500,000			107.383500	5,962,544.33	1.87 %
Fixed bonds		XS0240295575	REPUBLIC OF IRAQ IRAQ 5.8 01/15/28	USD	1,000,000	200,000	1,850,000		96.500000	864,230.70	0.27 %
Fixed bonds		XS1662407862	REPUBLIC OF IRAQ IRAQ 6.752 03/09/23	USD	1,050,000				101.250000	952,109.08	0.30 %
Fixed bonds		XS1120709669	REPUBLIC OF KAZAKHSTAN KAZAKS 3 7/8 10/14/24	USD	2,000,000	2,500,000	1,500,000		103.450000	1,852,946.44	0.58 %
Fixed bonds		XS1120709826	REPUBLIC OF KAZAKHSTAN KAZAKS 4 7/8 10/14/44	USD	100,000				107.000000	95,826.62	0.03 %
Fixed bonds		XS1263054519	REPUBLIC OF KAZAKHSTAN KAZAKS 5 1/8 07/21/25	USD	4,130,000	3,900,000	2,200,000		109.850000	4,063,053.02	1.27 %
Fixed bonds		XS1263139856	REPUBLIC OF KAZAKHSTAN KAZAKS 6 1/2 07/21/45	USD	5,250,000	5,550,000	3,600,000		129.250000	6,077,041.91	1.90 %
Fixed bonds		XS1028952403	REPUBLIC OF KENYA KENINT 6 7/8 06/24/24	USD	550,000	200,000	3,250,000		101.500000	499,955.22	0.16 %
Fixed bonds		XS1781710543	REPUBLIC OF KENYA KENINT 7 1/4 02/28/28	USD	1,400,000	200,000	500,000		98.750000	1,238,133.62	0.39 %
Fixed bonds		XS0686701953	REPUBLIC OF NAMIBIA REPNAM 5 1/2 11/03/21	USD	950,000		250,000		101.875000	866,749.51	0.27 %
Fixed bonds		XS1311099540	REPUBLIC OF NAMIBIA REPNAM 5 1/4 10/29/25	USD	750,000				96.625000	649,012.63	0.20 %
Fixed bonds		XS0944707222	REPUBLIC OF NIGERIA NGERIA 6 3/8 07/12/23	USD	1,250,000		750,000		102.953500	1,152,533.36	0.36 %
Fixed bonds		XS1910826996	REPUBLIC OF NIGERIA NGERIA 7 5/8 11/21/25	USD	500,000	500,000			106.500000	476,894.14	0.15 %
Fixed bonds		XS1717013095	REPUBLIC OF NIGERIA NGERIA 7 5/8 11/28/47	USD	1,200,000		500,000		95.625000	1,027,673.29	0.32 %
Fixed bonds		XS1566179039	REPUBLIC OF NIGERIA NGERIA 7 7/8 02/16/32	USD	2,100,000	1,700,000	1,300,000		103.125000	1,939,481.46	0.61 %
Fixed bonds		XS1777972511	REPUBLIC OF NIGERIA NGERIA 7.143 02/23/30	USD	1,700,000				99.500000	1,514,866.56	0.47 %
Fixed bonds		US698299BF03	REPUBLIC OF PANAMA PANAMA 3 7/8 03/17/28	USD	1,450,000	1,000,000			103.387500	1,342,574.56	0.42 %
Fixed bonds		US698299BH68	REPUBLIC OF PANAMA PANAMA 4 1/2 04/16/50	USD	900,000	900,000			104.189500	839,786.41	0.26 %
Fixed bonds		US698299AW45	REPUBLIC OF PANAMA PANAMA 6.7 01/26/36	USD	1,350,000	300,000	1,550,000		130.030500	1,572,104.38	0.49 %
Fixed bonds		US698299AK07	REPUBLIC OF PANAMA PANAMA 9 3/8 04/01/29	USD	151,000				145.645500	196,959.26	0.06 %
Fixed bonds		USP75744AA38	REPUBLIC OF PARAGUAY PARGUY 4 5/8 01/25/23	USD	1,600,000				103.432000	1,482,099.23	0.46 %
Fixed bonds		USP75744AD76	REPUBLIC OF PARAGUAY PARGUY 5 04/15/26	USD	1,810,000	750,000	400,000		105.200000	1,705,283.90	0.53 %
Fixed bonds		USP75744AB11	REPUBLIC OF PARAGUAY PARGUY 6.1 08/11/44	USD	1,900,000	200,000	200,000		112.900000	1,921,099.77	0.60 %
Fixed bonds		US715638BM30	REPUBLIC OF PERU PERU 5 5/8 11/18/50	USD	3,200,000	4,700,000	3,000,000		127.750000	3,661,114.10	1.15 %
Fixed bonds		US715638AP79	REPUBLIC OF PERU PERU 8 3/4 11/21/33	USD	1,550,000	2,300,000	750,000		155.229500	2,154,806.78	0.67 %
Fixed bonds		US718286CC97	REPUBLIC OF PHILIPPINES PHILIP 3 02/01/28	USD	2,500,000		400,000		98.375000	2,202,556.87	0.69 %
Fixed bonds		US718286CG02	REPUBLIC OF PHILIPPINES PHILIP 3 3/4 01/14/29	USD	1,400,000	4,000,000	2,600,000		104.500000	1,310,227.48	0.41 %
Fixed bonds		US718286CB15	REPUBLIC OF PHILIPPINES PHILIP 3.7 02/02/42	USD	900,000	500,000	1,000,000		100.769500	812,220.58	0.25 %
Fixed bonds		US718286AY36	REPUBLIC OF PHILIPPINES PHILIP 9 1/2 02/02/30	USD	50,000				153.514500	68,741.94	0.02 %
Fixed bonds		XS1619155564	REPUBLIC OF SENEGAL SENEGL 6 1/4 05/23/33	USD	2,000,000	600,000	200,000		96.125000	1,721,744.58	0.54 %
Fixed bonds		XS0893103852	REPUBLIC OF SERBIA SERBIA 4 7/8 02/25/20	USD	600,000				101.080000	543,148.84	0.17 %
Fixed bonds		XS0680231908	REPUBLIC OF SERBIA SERBIA 7 1/4 09/28/21	USD	1,100,000	200,000	200,000		108.375000	1,067,638.37	0.33 %
Fixed bonds		US836205AT15	REPUBLIC OF SOUTH AFRICA SOAF 4 7/8 04/14/26	USD	1,100,000		350,000		98.902500	974,321.60	0.30 %
Fixed bonds		US836205AU87	REPUBLIC OF SOUTH AFRICA SOAF 4.3 10/12/28	USD	1,900,000	3,700,000	7,050,000		93.037500	1,583,120.63	0.50 %
Fixed bonds		US836205AW44	REPUBLIC OF SOUTH AFRICA SOAF 4.85 09/27/27	USD	1,700,000	500,000			97.125000	1,478,707.68	0.46 %
Fixed bonds		US836205AS32	REPUBLIC OF SOUTH AFRICA SOAF 5 3/8 07/24/44	USD	500,000				91.752500	410,856.62	0.13 %
Fixed bonds		US836205AL88	REPUBLIC OF SOUTH AFRICA SOAF 5 7/8 05/30/22	USD	750,000	1,000,000	2,150,000		105.125000	706,105.59	0.22 %
Fixed bonds		US836205AR58	REPUBLIC OF SOUTH AFRICA SOAF 5 7/8 09/16/25	USD	1,350,000	4,950,000	3,700,000		105.250000	1,272,501.34	0.40 %
Fixed bonds		US836205AX27	REPUBLIC OF SOUTH AFRICA SOAF 5.65 09/27/47	USD	4,750,000	6,650,000	4,650,000		93.532500	3,978,858.81	1.24 %
Fixed bonds		USY2029SAH77	REPUBLIC OF SRI LANKA SRILAN 5 7/8 07/25/22	USD	1,600,000	300,000			99.057500	1,419,416.08	0.44 %
Fixed bonds		USY2029SAG94	REPUBLIC OF SRI LANKA SRILAN 6 1/4 07/27/21	USD	2,100,000				100.518500	1,890,460.77	0.59 %

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Raiffeisen EmergingMarkets Bonds

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		USY8137FAC24	REPUBLIC OF SRI LANKA SRILAN 6 1/8 06/03/25	USD	200,000				96.375000	172,622.25	0.05 %
Fixed bonds		USY8137FAP37	REPUBLIC OF SRI LANKA SRILAN 7.85 03/14/29	USD	1,300,000	1,300,000			102.841500	1,197,330.74	0.37 %
Fixed bonds		USP17625AD98	REPUBLIC OF VENEZUELA VENZ 11.95 08/05/31	USD	4,800,000	4,800,000			29.000000	1,246,641.59	0.39 %
Fixed bonds		USP17625AA59	REPUBLIC OF VENEZUELA VENZ 9 05/07/23	USD	3,400,000	3,900,000	500,000		28.375000	864,006.81	0.27 %
Fixed bonds		US760942AZ58	REPUBLICA ORIENT URUGUAY URUGUA 4 1/2 08/14/24	USD	526,507	2,400,000	2,000,000		104.625000	493,335.08	0.15 %
Fixed bonds		US760942AY83	REPUBLICA ORIENT URUGUAY URUGUA 4 1/8 11/20/45	USD	1,200,000		600,000		95.875000	1,030,360.02	0.32 %
Fixed bonds		US917288BK78	REPUBLICA ORIENT URUGUAY URUGUA 4 3/8 01/23/31	USD	2,723,292	3,323,292	600,000		104.250000	2,542,568.43	0.80 %
Fixed bonds		US760942BB71	REPUBLICA ORIENT URUGUAY URUGUA 4 3/8 10/27/27	USD	197,483	5,200,000	5,002,517		104.250000	184,377.60	0.06 %
Fixed bonds		US760942BA98	REPUBLICA ORIENT URUGUAY URUGUA 5.1 06/18/50	USD	5,650,000	10,150,000	6,700,000		105.050000	5,315,533.76	1.66 %
Fixed bonds		US760942AS16	REPUBLICA ORIENT URUGUAY URUGUA 7 5/8 03/21/36	USD	1,040,000		80,000		135.940500	1,266,148.31	0.40 %
Fixed bonds		US917288BA96	REPUBLICA ORIENT URUGUAY URUGUA 7 7/8 01/15/33	USD	254,594		150,000		136.859500	312,050.94	0.10 %
Fixed bonds		RU000A0JWHA4	RUSSIAN FEDERATION RUSSIA 4 3/4 05/27/26	USD	4,200,000	2,200,000	2,000,000		103.502500	3,893,162.28	1.22 %
Fixed bonds		RU000A0ZYFN4	RUSSIAN FEDERATION RUSSIA 4 3/8 03/21/29	USD	1,200,000	1,400,000	800,000		100.200000	1,076,840.41	0.34 %
Fixed bonds		XS0971721450	RUSSIAN FEDERATION RUSSIA 4 7/8 09/16/23	USD	1,800,000	2,600,000	800,000		105.250000	1,696,668.46	0.53 %
Fixed bonds		RU000A0JXU14	RUSSIAN FEDERATION RUSSIA 5 1/4 06/23/47	USD	2,000,000	2,400,000	1,200,000		103.087500	1,846,453.52	0.58 %
Fixed bonds		RU000A1006S9	RUSSIAN FEDERATION RUSSIA 5.1 03/28/35	USD	3,000,000	3,000,000			103.110000	2,770,284.79	0.87 %
Fixed bonds		XS0764220017	RUSSIAN RAIL(RZD CAP) RURAL 5.7 04/05/22	USD	1,300,000				104.000000	1,210,818.56	0.38 %
Fixed bonds		XS1982113463	SAUDI ARABIAN OIL CO ARAMCO 4 1/4 04/16/39	USD	1,900,000	1,900,000			97.314000	1,655,889.31	0.52 %
Fixed bonds		XS1936302865	SAUDI INTERNATIONAL BOND KSA 4 3/8 04/16/29	USD	400,000	2,350,000	1,950,000		104.650000	374,888.05	0.12 %
Fixed bonds		USG8185TAA72	SINOCHEM OVERSEAS CAPITA SINOCH 4 1/2 11/12/20	USD	100,000				102.011500	91,359.04	0.03 %
Fixed bonds		USG8185TAB55	SINOCHEM OVERSEAS CAPITA SINOCH 6.3 11/12/40	USD	250,000	250,000			124.522500	278,798.36	0.09 %
Fixed bonds		USG81877AA34	SINOPEC CAPITAL 2013 LTD SINOPC 3 1/8 04/24/23	USD	400,000				99.309000	355,754.97	0.11 %
Fixed bonds		USG8189YAC87	SINOPEC GRP OVERSEA 2012 SINOPE 4 7/8 05/17/42	USD	500,000	250,000	250,000		109.884500	492,049.53	0.15 %
Fixed bonds		USG8201NAE25	SINOPEC GRP OVERSEAS DEV SINOPE 2 3/8 04/12/20	USD	400,000		800,000		99.436000	356,209.92	0.11 %
Fixed bonds		USY9384RAA87	SOCIALIST REP OF VIETNAM VIETNM 4.8 11/19/24	USD	1,584,000	200,000	400,000		104.814500	1,486,890.27	0.47 %
Fixed bonds		USY9374MAF06	SOCIALIST REP OF VIETNAM VIETNM 6 3/4 01/29/20	USD	220,000		200,000		102.471000	201,895.22	0.06 %
Fixed bonds		USY81647AE24	STATE BANK INDIA/LONDON SBIIN 4 3/8 01/24/24	USD	1,300,000	1,300,000			102.415000	1,192,365.22	0.37 %
Fixed bonds		USG8450LAJ38	STATE GRID OVERSEAS INV CHGRID 3 1/2 05/04/27	USD	800,000	800,000			99.649500	713,949.49	0.22 %
Fixed bonds		XS1959337582	STATE OF QATAR QATAR 4 03/14/29	USD	150,000	2,800,000	2,650,000		104.063500	139,795.14	0.04 %
Fixed bonds		XS1959337749	STATE OF QATAR QATAR 4.817 03/14/49	USD	1,800,000	1,800,000			107.000000	1,724,879.10	0.54 %
Fixed bonds		XS1196496688	STATE OIL CO OF THE AZER SOIAZ 6.95 03/18/30	USD	1,100,000	500,000	1,900,000		113.051500	1,113,708.13	0.35 %
Fixed bonds		XS0809571739	TRANSNET SOC LTD SAFTRA 4 07/26/22	USD	1,750,000	200,000	200,000		97.860000	1,533,718.43	0.48 %
Fixed bonds		XS1303921487	UKRAINE GOVERNMENT UKRAIN 7 3/4 09/01/23	USD	3,800,000	6,600,000	5,850,000		95.875000	3,262,806.73	1.02 %
Fixed bonds		XS1303925470	UKRAINE GOVERNMENT UKRAIN 7 3/4 09/01/25	USD	3,400,000	3,400,000			93.600000	2,850,080.60	0.89 %
Fixed bonds		XS1303926528	UKRAINE GOVERNMENT UKRAIN 7 3/4 09/01/26	USD	4,250,000	5,050,000	4,000,000		92.250000	3,511,217.09	1.10 %
Fixed bonds		XS1577952952	UKRAINE GOVERNMENT UKRAIN 7 3/8 09/25/32	USD	950,000	2,000,000	4,650,000		87.500000	744,447.43	0.23 %
Fixed bonds		XS1261825977	UKREXIMBANK(BIZ FIN PLC) EXIMUK 9 5/8 04/27/22	USD	2,150,000		1,750,000	0.500000	100.250000	965,150.90	0.30 %
Fixed bonds		US91087BAE02	UNITED MEXICAN STATES MEX 3 3/4 01/11/28	USD	1,150,000	5,350,000	5,200,000		98.250000	1,011,888.77	0.32 %
Fixed bonds		US91086QBB32	UNITED MEXICAN STATES MEX 4 3/4 03/08/44	USD	4,140,000	6,390,000	2,250,000		98.536500	3,653,422.08	1.14 %
Fixed bonds		US91086QBE70	UNITED MEXICAN STATES MEX 5.55 01/21/45	USD	100,000		2,750,000		109.945500	98,464.54	0.03 %
Fixed bonds		US91086QAV05	UNITED MEXICAN STATES MEX 6.05 01/11/40	USD	1,000,000	2,600,000	2,800,000		114.900000	1,029,016.66	0.32 %
Fixed bonds		XS0559915961	VNESHECONOMBANK(VEB FIN) VEBBNK 6.8 11/22/25	USD	1,370,000				108.250000	1,328,161.38	0.42 %
Fixed bonds		XS0524610812	VNESHECONOMBANK(VEB FIN) VEBBNK 6.902 07/09/20	USD	2,455,000		900,000		103.000000	2,264,597.89	0.71 %
Step up bonds		XS0496488395	IVORY COAST IYVCS 5 3/4 12/31/32	USD	457,000	227,000		0.905000	94.250000	349,098.93	0.11 %
Step up bonds		XS0114288789	RUSSIAN FEDERATION RUSSIA 7 1/2 03/31/30	USD	82,500			0.375000	111.497500	30,892.48	0.01 %
<b>Total licensed securities admitted to trading on the official market or another regulated market</b>										<b>314,261,164.88</b>	<b>98.31 %</b>
<b>Total securities</b>										<b>314,261,164.88</b>	<b>98.31 %</b>

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
Future on bonds		FTN120190619	US 10YR NOTE (CBT)Jun19 TYM9 PIT	USD	-75				123.437500	-34,633.60	-0.01 %
Future on bonds		FTN120190619	US 10YR NOTE (CBT)Jun19 TYM9 PIT	USD	-148				123.437500	-120,119.12	-0.04 %
Future on bonds		FCBO20190619	US LONG BOND(CBT) Jun19 USM9 PIT	USD	-60				146.968750	-25,188.07	-0.01 %
Currency future		0FEC20190617	EURO FX CURR FUT Jun19 ECM9 PIT	USD	932				1.121030	-2,020,960.95	-0.63 %
Currency future		0FEC20190617	EURO FX CURR FUT Jun19 ECM9 PIT	USD	145				1.121030	-138,299.31	-0.04 %
Currency future		0FEC20190617	EURO FX CURR FUT Jun19 ECM9 PIT	USD	109				1.121030	-112,345.85	-0.04 %
<b>Total financial futures <sup>1</sup></b>										<b>-2,451,546.90</b>	<b>-0.77 %</b>
FX Forwards			Forward / BOUGHT USD / SOLD EUR / Raiffeisen Bank International AG	USD	3,500,000				1.116787	38,427.38	0.01 %
FX Forwards			Forward / BOUGHT USD / SOLD EUR / Raiffeisen Bank International AG	USD	17,000,000				1.116787	202,588.21	0.06 %
FX Forwards			Forward / SOLD USD / BOUGHT EUR / Raiffeisen Bank International AG	USD	-180,470,000				1.116787	-1,248,213.73	-0.39 %
<b>Total forward exchange transactions <sup>1</sup></b>										<b>-1,007,198.14</b>	<b>-0.32 %</b>
<b>Bank balances/liabilities</b>											
				EUR						-145,594.73	-0.05 %
				HUF						1.64	0.00 %
				ILS						0.25	0.00 %
				MXN						658.66	0.00 %
				RUB						-3.89	-0.00 %
				TRY						4,000.90	0.00 %
				USD						2,996,233.34	0.94 %
<b>Total bank balances/liabilities</b>										<b>2,855,296.17</b>	<b>0.89 %</b>
<b>Accruals and deferrals</b>											
Interest claims (on securities and bank balances)										5,258,642.72	1.65 %
<b>Total accruals and deferrals</b>										<b>5,258,642.72</b>	<b>1.65 %</b>
<b>Other items</b>											
Various fees										-440,157.41	-0.14 %
<b>Total other items</b>										<b>-440,157.41</b>	<b>-0.14 %</b>
<b>Cash collateral</b>											
Receivables from furnished collateral										1,190,000.00	0.37 %
<b>Total cash collateral</b>										<b>1,190,000.00</b>	<b>0.37 %</b>
<b>Total fund assets</b>										<b>319,666,201.32</b>	<b>100.00 %</b>

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A1KK99	I	income-distributing	EUR	199.02	27,698.676
AT0000A0PG67	S	income-distributing	EUR	97.60	100,493.413
AT0000636733	R	income-distributing	EUR	105.32	736,327.471
AT0000A1U792	RZ	income-distributing	EUR	98.05	29,100.921
AT0000636741	R	income-retaining	EUR	185.22	1,051,800.051
AT0000A1U784	RZ	income-retaining	EUR	99.39	64,258.862
AT0000A0FT23	I	full income-retaining (outside Austria)	EUR	226.13	6,534.423
AT0000636758	R	full income-retaining (outside Austria)	EUR	212.35	99,911.119
AT0000A1U7A4	RZ	full income-retaining (outside Austria)	EUR	101.27	340.000

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

ISIN	Security title	Currency	Volume Apr 30, 2019
XS0944707222	REPUBLIC OF NIGERIA NGERIA 6 3/8 07/12/23	USD	1,250,000

**Exchange rates**

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Apr 29, 2019

Currency		Price (1 EUR =)
Hungarian Forint	HUF	323.585000
Israeli New Shekels	ILS	4.036500
Mexican Pesos	MXN	21.235250
Russian Rubles	RUB	72.036050
Turkish Lira	TRY	6.637700
US Dollars	USD	1.116600

**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		XS1877938404	REPUBLIC OF ALBANIA ALBANI 3 1/2 10/09/25	EUR			700,000
Fixed bonds		XS1843443356	REPUBLIC OF TURKEY TURKEY 4 5/8 03/31/25	EUR		1,000,000	1,000,000
Fixed bonds		XS1909184753	REPUBLIC OF TURKEY TURKEY 5.2 02/16/26	EUR		9,000,000	9,000,000
Fixed bonds		XS1313004928	ROMANIA ROMANI 3 7/8 10/29/35	EUR			500,000
Fixed bonds		XS1508916639	CHINA GRT WALL INTL III GRWALL 2 1/4 10/27/19	USD		650,000	1,000,000
Fixed bonds		XS0774764152	EXPORT CREDIT BANK OF TU EXCRTU 5 7/8 04/24/19	USD			500,000
Fixed bonds		US30216KAA07	EXPORT-IMPORT BK INDIA EXIMBK 3 3/8 08/05/26	USD		850,000	850,000
Fixed bonds		US105756CA66	FED REPUBLIC OF BRAZIL BRAZIL 4 1/2 05/30/29	USD		700,000	700,000
Fixed bonds		US105756BW95	FED REPUBLIC OF BRAZIL BRAZIL 5 01/27/45	USD			600,000
Fixed bonds		US105756BR01	FED REPUBLIC OF BRAZIL BRAZIL 5 5/8 01/07/41	USD		2,200,000	2,200,000
Fixed bonds		US445545AL04	HUNGARY REPHUN 5 3/8 03/25/24	USD		800,000	4,100,000
Fixed bonds		XS1056560763	ISLAMIC REP OF PAKISTAN PKSTAN 7 1/4 04/15/19	USD			500,000
Fixed bonds		XS0934609016	KAZAGRO NATL MGMT HLDG KAZNMH 4 5/8 05/24/23	USD		300,000	3,900,000
Fixed bonds		XS1807299174	KAZMUNAYGAS NATIONAL CO KZOKZ 4 3/4 04/24/25	USD			1,000,000
Fixed bonds		USP6629MAB83	MEXICO CITY ARPT TRUST MEXCAT 5 1/2 10/31/46	USD			200,000
Fixed bonds		USP78954AC19	PETRO CO TRIN/TOBAGO LTD PETRIT 9 3/4 08/14/19	USD			1,700,000
Fixed bonds		USY68851AK32	PETROLIAM NASIONAL BHD PETMK 7 5/8 10/15/26	USD		150,000	150,000
Fixed bonds		US040114GY03	REPUBLIC OF ARGENTINA ARGENT 7 5/8 04/22/46	USD			3,950,000
Fixed bonds		XS1199929826	REPUBLIC OF ECUADOR ECUA 10 1/2 03/24/20	USD			600,000
Fixed bonds		XS1535071986	REPUBLIC OF ECUADOR ECUA 9.65 12/13/26	USD			1,050,000
Fixed bonds		XS1821416408	REPUBLIC OF GHANA GHANA 8.627 06/16/49	USD			700,000

reporting period Nov 1, 2018 – Apr 30, 2019

**Raiffeisen EmergingMarkets Bonds**

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		USY20721BD05	REPUBLIC OF INDONESIA INDON 3 3/8 04/15/23	USD			250,000
Fixed bonds		USY20721BG36	REPUBLIC OF INDONESIA INDON 4 1/8 01/15/25	USD		400,000	1,950,000
Fixed bonds		US900123CB40	REPUBLIC OF TURKEY TURKEY 4 7/8 04/16/43	USD		4,500,000	4,500,000
Fixed bonds		US900123CK49	REPUBLIC OF TURKEY TURKEY 4 7/8 10/09/26	USD		2,300,000	2,300,000
Fixed bonds		US900123CF53	REPUBLIC OF TURKEY TURKEY 5 3/4 03/22/24	USD		5,000,000	5,000,000
Fixed bonds		US900123CM05	REPUBLIC OF TURKEY TURKEY 5 3/4 05/11/47	USD		3,000,000	3,000,000
Fixed bonds		US900123BH29	REPUBLIC OF TURKEY TURKEY 5 5/8 03/30/21	USD		750,000	950,000
Fixed bonds		US900123BJ84	REPUBLIC OF TURKEY TURKEY 6 01/14/41	USD		3,000,000	3,000,000
Fixed bonds		US900123CL22	REPUBLIC OF TURKEY TURKEY 6 03/25/27	USD			4,650,000
Fixed bonds		US900123CQ19	REPUBLIC OF TURKEY TURKEY 6 1/8 10/24/28	USD			500,000
Fixed bonds		US900123BG46	REPUBLIC OF TURKEY TURKEY 6 3/4 05/30/40	USD		900,000	2,650,000
Fixed bonds		US900123AY60	REPUBLIC OF TURKEY TURKEY 6 7/8 03/17/36	USD		3,470,000	4,120,000
Fixed bonds		US900123AX87	REPUBLIC OF TURKEY TURKEY 7 06/05/20	USD			200,000
Fixed bonds		US900123CR91	REPUBLIC OF TURKEY TURKEY 7 1/4 12/23/23	USD			4,450,000
Fixed bonds		US760942AX01	REPUBLICA ORIENT URUGUAY URUGUA 6 7/8 09/28/25	USD			1,000,000
Fixed bonds		US77586TAE64	ROMANIA ROMANI 6 1/8 01/22/44	USD			600,000
Fixed bonds		XS0782720402	SLOVAK REPUBLIC SLOVAK 4 3/8 05/21/22	USD			1,350,000
Fixed bonds		USP93960AG08	TRINIDAD & TOBAGO TRITOB 4 1/2 08/04/26	USD			750,000
Fixed bonds		US91086QBD97	UNITED MEXICAN STATES MEX 3 1/2 01/21/21	USD		1,000,000	1,000,000
Fixed bonds		US91087BAD29	UNITED MEXICAN STATES MEX 4 6 02/10/48	USD		1,000,000	3,400,000

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



**Further information on securities lending transactions**

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

0.37 %

Value of loaned securities: 1,173,943.22 EUR

Proportion of assets eligible for lending transactions: 0.37 %

On the reporting date Apr 30, 2019 the following securities had been lent:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Apr 30, 2019	Market value (incl. any interest accrued) Apr 30, 2019	Share of fund assets
XS0944707222	REPUBLIC OF NIGERIA NGERIA 6 3/8 07/12/23	LISTED	USD	Bonds	Federal Republic of Nigeria	b	1,250,000	1,173,943.22	0.37 %

- Identity of the counterparties for securities lending transactions:

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

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

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

On the reporting date the collateral had the following makeup:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Apr 30, 2019	Market value in portfolio currency
XS0955024236	INDIAN OIL CORP LTD IOCLIN 5 3/4 08/01/23	LISTED	USD	Bonds	Indian Oil Corp Ltd	bbb	5,000,000	4,817,078.63

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

Collateral holding period: unlimited

Period of securities lending:

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

Country of counterparty (Raiffeisen Bank International AG): Austria

Settlement: bilateral

- Reuse of collateral:

Collateral received is not reused.

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

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

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

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

### **Further information on repurchase agreements**

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

### **Further information on collateral for OTC derivatives**

In accordance with the requirements stipulated in the Regulation (EU) No. 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories ("EMIR"), OTC derivatives are collateralized except for a minimum transfer amount, thus reducing the risk of default for the OTC derivative counterparty. Only sight deposits paid into an account kept by a credit institution which is independent of the counterparty were used as collateral during the reporting period. Haircuts are not taken into consideration here. Sight deposits received as collateral are not used to purchase further assets for the fund assets or otherwise reused.

On April 30, 2019 only OTC derivatives (forward exchange transactions) were open. Raiffeisen Bank International AG was the counterparty. As per this date, the management company had deposited EUR 1,190,000.00 of the fund assets with Raiffeisen Bank International AG to collateralize the open positions.

### 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, 6 June 2019

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

  
Mag. Rainer Schnabl

  
Mag. (FH) Dieter Aigner

  
Ing. Michal Kustra

## Appendix

### Imprint

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