

Raiffeisen EmergingMarkets Equities

(Original German name: Raiffeisen-EmergingMarkets-Aktien)

semi-annual fund report

reporting period Jun 1, 2017 – Nov 30, 2017

Table of contents

General fund information	3
Fund characteristics.....	3
Specific fund information during the reporting period	4
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 Nov 30, 2017.....	9
Appendix	17

Report for the reporting period from Jun 1, 2017 to Nov 30, 2017

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000796404	Raiffeisen EmergingMarkets Equities (R) A	income-distributing	EUR	May 12, 1999
AT0000A1TW21	Raiffeisen EmergingMarkets Equities (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000796412	Raiffeisen EmergingMarkets Equities (R) T	income-retaining	EUR	May 12, 1999
AT0000A1TW13	Raiffeisen EmergingMarkets Equities (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000497268	Raiffeisen EmergingMarkets Equities (R) VTA	full income-retaining (outside Austria)	EUR	Aug 17, 2005
AT0000A0ZKW0	Raiffeisen EmergingMarkets Equities (R) VTA PLN	full income-retaining (outside Austria)	PLN	Apr 2, 2013
AT0000A1TW39	Raiffeisen EmergingMarkets Equities (RZ) VTA	full income-retaining (outside Austria)	EUR	Apr 3, 2017
AT0000A0FT15	Raiffeisen EmergingMarkets Equities (I) VTA	full income-retaining (outside Austria)	EUR	May 3, 2010
AT0000A11RF5	Raiffeisen EmergingMarkets Equities (R) VTI	full income-retaining (Austria)	EUR	Dec 2, 2013

Fund characteristics

Fund currency	EUR
Financial year	Jun 1 – May 31
Distribution/payment/reinvestment date	Aug 16
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	R-Tranche (EUR): 2.000 % R-Tranche (PLN): 2.000 % RZ-Tranche (EUR): 1.000 % I-Tranche (EUR): 1.000 %
Max. management fee for subfunds	1.000 % (excluding any performance-related fee)
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

Specific fund information during the reporting period

Change of segments	16.08.2017: Winding up of Raiffeisen EmergingMarkets Equities Segment Diskr
	16.08.2017: Winding up of Raiffeisen EmergingMarkets Equities Segment Quant

Legal notice

The software used performs calculations on the basis of more than the two decimal places displayed. Minor discrepancies cannot be ruled out due to further calculations using published results.

The value of a unit is calculated by dividing the entire value of the investment fund inclusive of its income by the number of units. The total value of the investment fund is calculated on the basis of the current market prices of the securities, money market instruments and subscription rights in the fund plus the value of the fund's financial investments, cash holdings, credit balances, receivables and other rights net of its payables. That value will be calculated by the custodian bank.

The net assets are calculated in accordance with the following principles:

- a) The value of assets quoted or traded on a stock exchange or other regulated market shall be determined, in principle, on the basis of the most recently available price.
- b) Where an asset is not quoted or traded on a stock market or another regulated market or where the price for an asset quoted or traded on a stock market or another regulated market does not appropriately reflect its actual market value, the prices provided by reliable data providers or, alternatively, market prices for equivalent securities or other recognized market valuation methods shall be used.

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

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for Raiffeisen EmergingMarkets Equities for the reporting period from Jun 1, 2017 to Nov 30, 2017. The accounting is based on the price calculation as of Nov 30, 2017.

Fund details

	May 31, 2017	Nov 30, 2017
Total fund assets in EUR	245,911,031.65	246,413,451.46
Net asset value/distributing units (R) (AT0000796404) in EUR	216.52	228.84
Issue price/distributing units (R) (AT0000796404) in EUR	227.35	240.28
Net asset value/distributing units (RZ) (AT0000A1TW21) in EUR	98.30	105.14
Issue price/distributing units (RZ) (AT0000A1TW21) in EUR	98.30	105.14
Net asset value/reinvested units (R) (AT0000796412) in EUR	247.70	264.51
Issue price/reinvested units (R) (AT0000796412) in EUR	260.09	277.74
Net asset value/reinvested units (RZ) (AT0000A1TW13) in EUR	98.30	105.14
Issue price/reinvested units (RZ) (AT0000A1TW13) in EUR	98.30	105.14
Net asset value/fully reinvested units (R) (AT0000497268) in EUR	257.70	275.19
Issue price/fully reinvested units (R) (AT0000497268) in EUR	270.59	288.95
Net asset value/fully reinvested units (R) (AT0000A0ZKW0) in PLN	255.71	274.43
Issue price/fully reinvested units (R) (AT0000A0ZKW0) in PLN	268.50	288.15
Net asset value/fully reinvested units (RZ) (AT0000A1TW39) in EUR	98.30	105.34
Issue price/fully reinvested units (RZ) (AT0000A1TW39) in EUR	98.30	105.34
Net asset value/fully reinvested units (I) (AT0000A0FT15) in EUR	279.67	300.14
Issue price/fully reinvested units (I) (AT0000A0FT15) in EUR	293.65	315.15
Net asset value/fully reinvested units (R) (AT0000A11RF5) in EUR	257.80	275.39
Issue price/fully reinvested units (R) (AT0000A11RF5) in EUR	270.69	289.16

Units in circulation

	Units in circulation on May 31, 2017	Sales	Repurchases	Units in circulation on Nov 30, 2017
AT0000796404 (R) A	52,995.583	3,353.723	-3,213.966	53,135.340
AT0000A1TW21 (RZ) A	10.000	1,975.263	-10.000	1,975.263
AT0000796412 (R) T	767,180.903	147,987.051	-235,634.788	679,533.166
AT0000A1TW13 (RZ) T	10.000	25,958.786	-552.927	25,415.859
AT0000497268 (R) VTA	110,081.065	44,670.743	-38,786.696	115,965.112
AT0000A0ZKW0 (R) VTA	9,771.176	3,475.964	-4,713.039	8,534.101
AT0000A1TW39 (RZ) VTA	10.000	54,145.000	0.000	54,155.000
AT0000A0FT15 (I) VTA	3,569.704	0.000	0.000	3,569.704
AT0000A11RF5 (R) VTI	55,980.710	40,136.879	-51,165.160	44,952.429
Total units in circulation				987,235.974

Fund investment policy report

In the period under review, the emerging markets stock markets registered mixed performances on a euro basis. The stock markets in Peru, China and Thailand realized the strongest price gains. Price losses resulted on the stock markets in Qatar, Turkey and Columbia.

The Chinese stock market followed a very favorable trend thanks to stable economic growth and higher-than-expected consumer demand, with online trade benefiting most. Companies like Tencent and Alibaba are now among the leading IT companies worldwide and have further consolidated their dominant position on the Chinese market.

After Erdogan's referendum victory in April 2017, the Turkish market initially performed very strongly, with market players considering Turkey's political stability ensured until the next elections in 2019. Despite surprisingly high corporate profit growth and solid economic growth in the 1st six months of 2017, the stock market came under pressure in the 2nd half of the year as double-digit inflation led to a substantial devaluation of the currency.

In 2017, the emerging markets' economic growth was once again considerably higher than that of the developed markets. For 2018, the economists predict economic growth of over 7 % for India and the Philippines, 6.5 % for China and 5 % for Indonesia and Malaysia. In South Korea, Thailand and Turkey, the economy is expected to expand by around 3 %, in Brazil, Mexico, Russia and Taiwan by 2 %.

At the country level, China, South Korea and Taiwan accounted for the fund's largest absolute weightings in the period. At the sector level, the fund's key commitments were financial and information technology stocks. The fund increased its holdings of technology stocks in China and reduced its holdings of consumer stocks in South Korea.

In mid-August 2017, the discretionary portfolio and the screening-based portfolio were merged to form one segment.

Makeup of fund assets in EUR

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

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

§ 166 InvFG refers to units in investment funds in the form of "other asset portfolios"

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG
(such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Equities		BRL	16,402,487.74	6.66 %
Equities		CZK	913,351.90	0.37 %
Equities		HKD	55,483,315.36	22.52 %
Equities		HUF	950,498.56	0.39 %
Equities		IDR	6,168,166.93	2.50 %
Equities		INR	22,522,182.23	9.14 %
Equities		KRW	33,261,490.63	13.50 %
Equities		MXN	8,172,025.91	3.32 %
Equities		MYR	4,636,375.91	1.88 %
Equities		PHP	2,761,430.20	1.12 %
Equities		PLN	3,127,122.89	1.27 %
Equities		RON	1,917,443.38	0.78 %
Equities		RUB	8,622,918.94	3.50 %
Equities		THB	6,603,803.53	2.68 %
Equities		TRY	3,179,476.09	1.29 %
Equities		TWD	27,457,534.54	11.14 %
Equities		USD	829,168.39	0.34 %
Equities		ZAR	15,663,341.49	6.36 %
Total Equities			218,672,134.62	88.74 %
Equities ADR		USD	18,991,030.61	7.71 %
Total Equities ADR			18,991,030.61	7.71 %
Equities GDR		USD	655,229.74	0.27 %
Total Equities GDR			655,229.74	0.27 %
Investment certificates Raiffeisen	OGAW	EUR	789,975.00	0.32 %
Total Investment certificates Raiffeisen			789,975.00	0.32 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Participation certificates		USD	2,037,512.91	0.83 %
Total Participation certificates			2,037,512.91	0.83 %
Total securities			241,145,882.88	97.86 %
Derivative products				
Valuation of financial futures			-83,210.41	-0.03 %
Total derivative products			-83,210.41	-0.03 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			1,445,894.25	0.59 %
Bank balances/liabilities in foreign currency			4,357,976.69	1.77 %
Total bank balances/liabilities			5,803,870.94	2.36 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			7,411.84	0.00 %
Dividends receivable			80,808.47	0.03 %
Total accruals and deferrals			88,220.31	0.03 %
Other items				
Various fees			-541,312.25	-0.22 %
Total other items			-541,312.25	-0.22 %
Total fund assets			246,413,451.46	100.00 %

Portfolio of investments in EUR as of Nov 30, 2017

Dates indicated for securities refer to the issue and redemption dates. An issuer's right of premature redemption (where applicable) is not specified.

The securities marked with a "Y" have an open-ended maturity (is perpetual). The price for forward exchange transactions is indicated in the relevant counter currency for the currency in question.

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

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

§ 166 InvFG refers to units in investment funds in the form of "other asset portfolios"

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG (such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		BRABEVACNOR1	AMBEV SA ABEV3	BRL	94,900	9,000	18,500		20.560000	512,185.22	0.21 %
Equities		BRBVMFACNOR3	B3 SA-BRASIL BOLSA BALCAO BVMF3	BRL	91,000	8,600	17,900		23.500000	561,367.13	0.23 %
Equities		BRBBDACNPR8	BANCO BRADESCO SA-PREF BBDC4	BRL	169,960	21,200	34,100		32.860000	1,466,060.87	0.59 %
Equities		BRBBASACNOR3	BANCO DO BRASIL S.A. BBAS3	BRL	67,100	9,900	13,600		31.160000	548,855.08	0.22 %
Equities		BRSANBCDAM13	BANCO SANTANDER BRASIL-UNIT SANB11	BRL	192,900	25,100	88,100		29.450000	1,491,266.46	0.61 %
Equities		BRCROACNOR2	CCR SA CCRO3	BRL	97,800	9,300	19,200		16.000000	410,767.96	0.17 %
Equities		BRPCARACNPR0	CIA BRASILEIRA DE DIS-PREF PCAR4	BRL	28,400	4,300	5,900		70.960000	529,017.05	0.21 %
Equities		BREOTLACNOR0	EQUATORIAL ENERGIA SA - ORD EQTL3	BRL	30,100	2,800	5,900		64.600000	510,430.64	0.21 %
Equities		BRITUBACNPR1	ITAU UNIBANCO HOLDING S-PREF ITUB4	BRL	105,800	10,000	20,800		41.880000	1,163,134.84	0.47 %
Equities		BRKROTACNOR9	KROTON EDUCACIONAL SA KROT3	BRL	115,700	11,000	22,700		18.200000	552,767.46	0.22 %
Equities		BRRENTACNOR4	LOCALIZA RENT A CAR RENT3	BRL	138,885	145,685	55,595		20.700000	754,680.99	0.31 %
Equities		BRLRENACNOR1	LOJAS RENNER S.A. LREN3	BRL	64,160	6,000	12,600		34.200000	576,007.56	0.23 %
Equities		BRMDIAACNOR7	M DIAS BRANCO SA MDIA3	BRL	23,500	3,400	4,400		47.380000	292,281.04	0.12 %
Equities		BRPETRACNPR6	PETROBRAS - PETROLEO BRAS-PR PETR4	BRL	282,300	35,000	124,700		15.330000	1,136,032.50	0.46 %
Equities		BRQUALACNOR6	QUALICORP SA QUAL3	BRL	71,600	86,100	14,500		30.800000	578,897.22	0.23 %
Equities		BRRADLACNOR0	RAIA DROGASIL SA RADL3	BRL	53,600	36,100	10,800		88.590000	1,246,485.45	0.51 %
Equities		BRSUZBACNOR0	SUZANO PAPEL E CELULOSE SA SUZB3	BRL	134,400	134,400			18.150000	640,344.41	0.26 %
Equities		BRVIVTACNPR7	TELEFONICA BRASIL S.A.-PREF VIVT4	BRL	36,500	3,400	7,100		47.960000	459,525.65	0.19 %
Equities		BRTIMPACNOR1	TIM PARTICIPACOES SA TIMP3	BRL	236,600	283,100	46,500		12.140000	753,999.66	0.31 %
Equities		BRUGPAACNOR8	ULTRAPAR PARTICIPACOES SA UGPA3	BRL	24,600	2,300	4,800		70.360000	454,358.50	0.18 %
Equities		BRVALEACNOR0	VALE SA VALE3	BRL	188,234	133,634	14,800		35.700000	1,764,022.05	0.72 %
Equities		CZ0005112300	CEZ AS CEZ	CZK	47,800	49,500	1,700		487.000000	913,351.90	0.37 %
Equities		CNE1000001Z5	BANK OF CHINA LTD-H 3988	HKD	6,032,000	3,348,000	5,126,600		3.800000	2,477,033.39	1.01 %
Equities		CNE100000221	BEIJING CAPITAL INTL AIRPO-H 694	HKD	1,270,000	662,000	254,000		11.900000	1,633,193.39	0.66 %
Equities		CNE1000002H1	CHINA CONSTRUCTION BANK-H 939	HKD	5,693,800	3,542,000	4,743,000		6.880000	4,233,285.68	1.72 %
Equities		BMG2109G1033	CHINA GAS HOLDINGS LTD 384	HKD	620,000	690,000	70,000		25.000000	1,675,014.72	0.68 %
Equities		CNE1000002L3	CHINA LIFE INSURANCE CO-H 2628	HKD	460,000	68,000	350,000		26.050000	1,294,948.48	0.53 %
Equities		CNE1000002M1	CHINA MERCHANTS BANK-H 3968	HKD	558,000	473,000	112,000		31.350000	1,890,421.62	0.77 %
Equities		HK0941009539	CHINA MOBILE LTD 941	HKD	408,000	261,000	50,000		80.050000	3,529,461.35	1.43 %
Equities		HK0688002218	CHINA OVERSEAS LAND & INVEST 688	HKD	414,000	428,000	14,000		24.700000	1,105,055.84	0.45 %
Equities		CNE1000002Q2	CHINA PETROLEUM & CHEMICAL-H 386	HKD	1,974,000	292,000	400,000		5.600000	1,194,598.89	0.48 %

reporting period Jun 1, 2017 – Nov 30, 2017

Raiffeisen EmergingMarkets Equities

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
Equities		HK0000049939	CHINA UNICOM HONG KONG LTD 762	HKD	842,000	872,000	30,000		11.520000	1,048,217.73	0.43 %
Equities		CNE100001SR9	CHINA VANKE CO LTD-H 2202	HKD	453,800	542,900	89,100		29.850000	1,463,847.24	0.59 %
Equities		HK0883013259	CNOOC LTD 883	HKD	1,950,000	1,081,000	1,028,000		10.800000	2,275,858.72	0.92 %
Equities		HK1093012172	CSPC PHARMACEUTICAL GROUP LT 1093	HKD	932,000	136,000	190,000		15.760000	1,587,300.15	0.64 %
Equities		KYG2743Y1061	DALI FOODS GROUP CO LTD 3799	HKD	2,076,900	2,148,400	71,500		6.200000	1,391,535.23	0.56 %
Equities		HK0656038673	FOSUN INTERNATIONAL LTD 656	HKD	831,000	859,500	28,500		16.960000	1,523,048.74	0.62 %
Equities		KYG3777B1032	GEELY AUTOMOBILE HOLDINGS LT 175	HKD	265,699	775,000	509,301		27.950000	802,525.17	0.33 %
Equities		BMG423131256	HAIER ELECTRONICS GROUP CO 1169	HKD	502,900	74,300	101,800		21.300000	1,157,572.42	0.47 %
Equities		KYG4232C1087	HAITIAN INTERNATIONAL HLDGS 1882	HKD	496,900	565,500	68,600		23.400000	1,256,526.88	0.51 %
Equities		CNE1000003G1	IND & COMM BK OF CHINA-H 1398	HKD	4,713,000	3,024,000	481,000		6.150000	3,132,272.13	1.27 %
Equities		KYG6145U1094	MINTH GROUP LTD 425	HKD	301,300	642,500	341,200		43.200000	1,406,597.40	0.57 %
Equities		CNE100000593	PICC PROPERTY & CASUALTY-H 2328	HKD	692,000	770,000	78,000		15.120000	1,130,693.29	0.46 %
Equities		CNE1000003X6	PING AN INSURANCE GROUP CO-H 2318	HKD	329,000	207,000	363,500		80.000000	2,844,283.07	1.15 %
Equities		KYG740991057	REAL GOLD MINING LTD 246	HKD	377,033				0.000000	0.00	0.00 %
Equities		KYG875721634	TENCENT HOLDINGS LTD 700	HKD	346,900	127,400	125,700		411.600000	15,430,023.83	6.26 %
Equities		HU0000153937	MOL HUNGARIAN OIL AND GAS PL MOL	HUF	96,132	110,332	14,200		3,083.000000	950,498.56	0.39 %
Equities		ID1000106701	AKR CORPORINDO TBK PT AKRA	IDR	1,815,500	172,000	667,000		6,425.000000	728,984.88	0.30 %
Equities		ID1000122807	ASTRA INTERNATIONAL TBK PT ASII	IDR	1,538,500	440,900	2,705,800		8,350.000000	802,847.60	0.33 %
Equities		ID1000118201	BANK RAKYAT INDONESIA PERSER BBRI	IDR	7,703,400	7,865,400	2,676,000		3,300.000000	1,588,713.28	0.64 %
Equities		ID1000113707	BANK TABUNGAN NEGARA PERSERO BBTN	IDR	4,047,100	4,606,900	559,800		3,160.000000	799,245.42	0.32 %
Equities		ID1000110802	BUMI SERPONG DAMAI PT BSDE	IDR	525,000	3,084,100	8,171,700		1,630.000000	53,480.57	0.02 %
Equities		ID1000122500	PAKUWON JATI TBK PT PWON	IDR	18,000,000	18,000,000			630.000000	708,699.61	0.29 %
Equities		ID1000129000	TELEKOMUNIKASI INDONESIA PER TLKM	IDR	5,662,100	4,452,400	2,740,500		4,200.000000	1,486,195.57	0.60 %
Equities		INE742F01042	ADANI PORTS AND SPECIAL ECON ADSEZ	INR	212,500	49,400	274,100		403.450000	1,124,011.38	0.46 %
Equities		INE296A01024	BAJAJ FINANCE LTD BAF	INR	49,000	54,400	5,400		1,756.300000	1,128,279.86	0.46 %
Equities		INE121J01017	BHARTI INFRA TEL LTD BHIN	INR	220,800	228,400	7,600		384.150000	1,112,043.97	0.45 %
Equities		INE860A01027	HCL TECHNOLOGIES LTD HCLT	INR	234,615	26,600	162,785		853.150000	2,624,238.03	1.06 %
Equities		INE030A01027	HINDUSTAN UNILEVER LTD HUVR	INR	71,300	73,800	2,500		1,276.150000	1,192,925.46	0.48 %
Equities		INE001A01036	HOUSING DEVELOPMENT FINANCE HDFC	INR	48,500	83,600	35,100		1,704.150000	1,083,606.53	0.44 %
Equities		INE090A01021	ICICI BANK LTD ICICIBC	INR	286,620	329,120	42,500		314.850000	1,183,129.39	0.48 %
Equities		INE242A01010	INDIAN OIL CORP LTD IOCL	INR	200,100	207,000	6,900		393.700000	1,032,843.59	0.42 %
Equities		INE095A01012	INDUSIND BANK LTD IIB	INR	62,100	5,900	13,300		1,672.150000	1,361,409.85	0.55 %
Equities		INE019A01038	JSW STEEL LTD JSTL	INR	355,400	51,800	356,600		255.250000	1,189,337.82	0.48 %
Equities		INE585B01010	MARUTI SUZUKI INDIA LTD MSIL	INR	28,600	3,400	26,200		8,671.350000	3,251,432.95	1.32 %
Equities		INE775A01035	MOTHERSON SUMI SYSTEMS LTD MSS	INR	254,800	263,600	8,800		363.950000	1,215,802.97	0.49 %
Equities		INE002A01018	RELIANCE INDUSTRIES LTD RIL	INR	215,800	233,300	17,500		946.000000	2,676,483.87	1.09 %
Equities		INE195A01028	SUPREME INDUSTRIES LTD SI	INR	161,702	15,300	36,700		1,106.900000	2,346,636.56	0.95 %
Equities		KR7021240007	COWAY CO LTD 021240	KRW	14,800	5,500	17,700		100,000.000000	1,159,764.54	0.47 %
Equities		KR7086790003	HANA FINANCIAL GROUP 086790	KRW	30,200	4,400	26,100		47,700.000000	1,128,842.71	0.46 %
Equities		KR7105560007	KB FINANCIAL GROUP INC 105560	KRW	47,700	36,300	9,500		59,200.000000	2,212,830.74	0.90 %
Equities		KR7051910008	LG CHEM LTD 051910	KRW	8,400	6,400	1,700		422,500.000000	2,781,084.02	1.13 %
Equities		KR7051900009	LG HOUSEHOLD & HEALTH CARE 051900	KRW	1,400	1,400			1,216,000.000000	1,334,042.67	0.54 %
Equities		KR7011070000	LG INNOTEK CO LTD 011070	KRW	9,000	10,000	1,000		169,500.000000	1,195,419.46	0.49 %
Equities		KR7005490008	POSCO 005490	KRW	9,200	4,900	4,600		329,000.000000	2,371,875.21	0.96 %
Equities		KR7005930003	SAMSUNG ELECTRONICS CO LTD 005930	KRW	7,400	1,000	3,600		2,630,000.000000	15,250,903.70	6.19 %
Equities		KR7055550008	SHINHAN FINANCIAL GROUP LTD 055550	KRW	28,400	10,200	3,900		48,300.000000	1,074,913.66	0.44 %
Equities		KR7034730002	SK HOLDINGS CO LTD 034730	KRW	5,500	6,300	800		299,500.000000	1,290,825.77	0.52 %
Equities		KR7000660001	SK HYNIX INC 000660	KRW	53,600	6,800	41,300		82,400.000000	3,460,988.15	1.40 %
Equities		MXP001691213	AMERICA MOVIL SAB DE C-SER L AMXL	MXN	1,680,900	205,900	335,500		16.400000	1,256,492.76	0.51 %
Equities		MX01AC100006	ARCA CONTINENTAL SAB DE CV AC*	MXN	86,700	12,700	17,500		125.670000	496,620.88	0.20 %
Equities		MXP2861W1067	COCA-COLA FEMSA SAB-SER L KOFL	MXN	76,400	92,000	15,600		128.210000	446,467.16	0.18 %

reporting period Jun 1, 2017 – Nov 30, 2017

Raiffeisen EmergingMarkets Equities

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		MXP320321310	FOMENTO ECONOMICO MEXICA-UBD FEMSAUBD	MXN	67,100	6,300	13,200		167.990000	513,783.57	0.21 %
Equities		MXP4948K1056	GRUMA S.A.B.-B GRUMAB	MXN	94,300	77,000	7,000		234.290000	1,007,023.74	0.41 %
Equities		MX01GA000004	GRUPO AEROPORT DEL PACIFIC-B GAPB	MXN	77,400	11,400	15,700		182.000000	642,076.26	0.26 %
Equities		MXP001661018	GRUPO AEROPORT DEL SURESTE-B ASURB	MXN	65,100	8,000	12,900		330.740000	981,390.78	0.40 %
Equities		MXP370711014	GRUPO FINANCIERO BANORTE-O GFNORTEO	MXN	104,300	9,800	20,600		109.980000	522,844.19	0.21 %
Equities		MXP370841019	GRUPO MEXICO SAB DE CV-SER B GMEXICOB	MXN	426,000	51,900	85,200		60.690000	1,178,422.43	0.48 %
Equities		MX01WA000038	WALMART DE MEXICO SAB DE CV WALMEX*	MXN	539,700	352,200	107,500		45.810000	1,126,904.14	0.46 %
Equities		MYL1023OO000	CIMB GROUP HOLDINGS BHD CIMB	MYR	988,400	147,600	211,700		5.940000	1,213,838.90	0.49 %
Equities		MYL7277OO006	DIALOG GROUP BHD DLG	MYR	1,500,000	1,500,000			2.430000	753,597.42	0.31 %
Equities		MYL3182OO002	GENTING BHD GENT	MYR	472,700	544,300	71,600		8.930000	872,728.04	0.35 %
Equities		MYL5014OO005	MALAYSIA AIRPORTS HLDGS BHD MAHB	MYR	516,000	347,700	79,700		8.150000	869,459.15	0.35 %
Equities		MYL4197OO009	SIME DARBY BERHAD SIME	MYR	501,400	320,700	78,400		8.940000	926,752.40	0.38 %
Equities		PHY0486V1154	AYALA CORPORATION AC	PHP	65,700	6,200	50,400		1,020.000000	1,125,139.77	0.46 %
Equities		PHY0488F1004	AYALA LAND INC ALI	PHP	1,547,300	1,856,800	309,500		42.800000	1,111,883.36	0.45 %
Equities		PHY7318T1017	ROBINSONS RETAIL HOLDINGS IN RRHI	PHP	322,000	322,000			97.000000	524,407.07	0.21 %
Equities		PLCCC0000016	CCC SA CCC	PLN	11,300	7,300	2,300		246.000000	661,683.84	0.27 %
Equities		PLPKN0000018	POLSKI KONCERN NAFTOWY ORLEN PKN	PLN	32,800	37,700	4,900		116.000000	905,667.56	0.37 %
Equities		PLPGNIG00014	POLSKIE GORNICTWO NAFTOWE I PGN	PLN	441,800	457,000	256,000		6.020000	633,080.86	0.26 %
Equities		PLPZU0000011	POWSZECHNY ZAKLAD UBEZPIECZE PZU	PLN	86,900	63,400	12,100		44.800000	926,690.63	0.38 %
Equities		NL0012294474	DIGI COMMUNICATIONS NV DIGI	RON	60,750	5,700	3,750		35.000000	457,814.33	0.19 %
Equities		ROELECACNOR5	SOCIETATEA ENERGETICA ELECTR EL	RON	577,430	54,200	139,300		11.740000	1,459,629.05	0.59 %
Equities		RU0009029540	SBERBANK OF RUSSIA PJSC SBER	RUB	2,347,000	275,800	907,800		228.200000	7,731,779.62	3.14 %
Equities		RU0009033591	TATNEFT PJSC TATN	RUB	132,000	64,300	26,800		467.650000	891,139.32	0.36 %
Equities		TH0765010R16	AIRPORTS OF THAILAND PC-NVDR AOT-R	THB	768,900	753,300	853,400		62.000000	1,237,012.44	0.50 %
Equities		TH0737010R15	CP ALL PCL-NVDR CPALL-R	THB	563,800	145,900	157,400		74.000000	1,082,603.21	0.44 %
Equities		TH0016010R14	KASIKORNBANK PCL-NVDR KBANK-R	THB	229,400	246,900	17,500		229.000000	1,363,142.99	0.55 %
Equities		TH0143010R16	LAND & HOUSES PUB - NVDR LH-R	THB	3,219,300	304,400	1,781,800		10.300000	860,421.38	0.35 %
Equities		TH0646010R18	PTT PCL-NVDR PTT-R	THB	91,200	67,900	19,100		412.000000	974,999.90	0.40 %
Equities		TH0003010R12	SIAM CEMENT PCL-NVDR SCC-R	THB	86,800	8,200	29,000		482.000000	1,085,623.61	0.44 %
Equities		TRATOASO91H3	TOFAS TURK OTOMOBIL FABRIKA TOASO	TRY	84,100	12,400	17,100		31.600000	565,980.19	0.23 %
Equities		TRATUPRS91E8	TUPRAS-TURKIYE PETROL RAFINE TUPRS	TRY	82,540	85,440	2,900		120.500000	2,118,213.18	0.86 %
Equities		TRAICTR91N2	TURKIYE IS BANKASI-C ISCTR	TRY	382,500	56,200	77,500		6.080000	495,282.72	0.20 %
Equities		KYG202881093	CHAILEASE HOLDING CO LTD 5871	TWD	718,200	101,400	1,364,700		86.200000	1,741,994.79	0.71 %
Equities		TW0002891009	CTBC FINANCIAL HOLDING CO LT 2891	TWD	2,640,000	1,061,000	427,000		20.100000	1,493,118.13	0.61 %
Equities		TW0002317005	HON HAI PRECISION INDUSTRY 2317	TWD	1,204,000	927,000	196,000		103.000000	3,489,457.37	1.42 %
Equities		TW0003008009	LARGAN PRECISION CO LTD 3008	TWD	15,000	11,000	10,000		5,240.000000	2,211,651.69	0.90 %
Equities		TW0002337003	MACRONIX INTERNATIONAL 2337	TWD	769,886	3,289,886	2,520,000		45.150000	978,088.97	0.40 %
Equities		TW0002454006	MEDIATEK INC 2454	TWD	213,000	236,000	23,000		334.500000	2,004,794.73	0.81 %
Equities		TW0002408002	NANYA TECHNOLOGY CORP 2408	TWD	629,000	651,000	22,000		82.400000	1,458,384.51	0.59 %
Equities		TW0002912003	PRESIDENT CHAIN STORE CORP 2912	TWD	185,600	125,000	387,000		286.500000	1,496,224.58	0.61 %
Equities		TW0004147004	TAIMED BIOLOGICS INC 4147	TWD	187,000	240,500	53,500		183.000000	962,912.63	0.39 %
Equities		TW0002330008	TAIWAN SEMICONDUCTOR MANUFAC 2330	TWD	1,534,000	304,000	293,000		234.500000	10,121,908.15	4.11 %
Equities		BMG2519Y1084	CREDICORP LTD BAP	USD	4,600	400	1,000		213.610000	829,168.39	0.34 %
Equities		ZAE000066692	ASPEN PHARMACARE HOLDINGS LT APN	ZAR	60,900	63,000	2,100		313.500000	1,179,204.73	0.48 %
Equities		ZAE000216537	BID CORP LTD BID	ZAR	60,900	63,000	2,100		298.000000	1,120,902.74	0.45 %
Equities		ZAE000035861	CAPITEC BANK HOLDINGS LTD CPI	ZAR	21,600	18,400	2,900		988.130000	1,318,263.45	0.53 %
Equities		ZAE000066304	FIRSTRAND LTD FSR	ZAR	505,835	53,600	410,400		57.030000	1,781,749.40	0.72 %
Equities		ZAE000018123	GOLD FIELDS LTD GFI	ZAR	391,100	201,400	48,500		58.010000	1,401,280.43	0.57 %
Equities		ZAE000156550	MONDI LTD MND	ZAR	51,200	28,800	6,700		328.780000	1,039,704.03	0.42 %
Equities		ZAE000042164	MTN GROUP LTD MTN	ZAR	148,900	154,000	5,100		128.320000	1,180,112.53	0.48 %
Equities		ZAE000015889	NASPERS LTD-N SHS NPN	ZAR	20,760	15,600	4,200		3,809.000000	4,883,966.72	1.98 %

reporting period Jun 1, 2017 – Nov 30, 2017

Raiffeisen EmergingMarkets Equities

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		ZAE000012084	SHOPRITE HOLDINGS LTD SHP	ZAR	125,400	28,200	144,300		227.000000	1,758,157.46	0.71 %
Equities ADR		US01609W1027	ALIBABA GROUP HOLDING-SP ADR BABA	USD	72,500	51,500	46,000		179.910000	11,006,687.48	4.47 %
Equities ADR		US0567521085	BAIDU INC - SPON ADR BIDU	USD	17,100	22,800	23,600		235.490000	3,398,066.75	1.38 %
Equities ADR		US0595201064	BANCO DE CHILE-ADR BCH	USD	4,222	722	900		83.310000	296,810.11	0.12 %
Equities ADR		US05965X1090	BANCO SANTANDER-CHILE-ADR BSAC	USD	12,900	1,800	2,600		28.030000	305,123.83	0.12 %
Equities ADR		US22943F1003	CTRP.COM INTERNATIONAL-ADR CTRP	USD	26,100	20,200	27,600		46.250000	1,018,627.91	0.41 %
Equities ADR		US8336351056	QUIMICA Y MINERA CHIL-SP ADR	USD	34,700	22,700	6,900		52.420000	1,534,934.39	0.62 %
Equities ADR		US9485961018	WEIBO CORP-SPON ADR WB	USD	15,300	41,600	26,300		110.820000	1,430,780.14	0.58 %
Equities GDR		US98387E2054	X 5 RETAIL GROUP NV-REGS GDR FIVE	USD	21,100	1,900	4,100		36.800000	655,229.74	0.27 %
Investment certificates Raiffeisen	OGAW	AT0000A1TB67	RAIFFEISEN-NACHHALTIGKEIT-EMERGINGMARKETS-AKTIEN (I) T	EUR	7,500				105.330000	789,975.00	0.32 %
Participation certificates		XS1476553554	HSBC BANK PLC HSBC 0 08/15/19	USD	857,000	157,900	582,436		1.922240	1,390,118.29	0.56 %
Participation certificates		XS1540070163	HSBC BANK PLC HSBC 0 12/23/19	USD	31,900	3,300	5,000		24.050000	647,394.62	0.26 %
Total licensed securities admitted to trading on the official market or another regulated market and investment certificates										239,646,883.88	97.25 %
Equities		TW0006488000	GLOBALWAFERS CO LTD 6488	TWD	127,600	127,600			417.500000	1,498,998.99	0.61 %
Total licensed securities not admitted to trading on the official market or another regulated market										1,498,998.99	0.61 %
Total securities										241,145,882.88	97.86 %
Stock index future		FHHI20171228	HSCEI Futures Dec17 HCZ7 COMB	HKD	50				11,650.000000	-83,210.41	-0.03 %
Total financial futures ¹										-83,210.41	-0.03 %
Bank balances/liabilities											
				EUR						1,445,894.25	0.59 %
				GBP						0.95	0.00 %
				HKD						777,460.06	0.32 %
				MXN						98,825.45	0.04 %
				PLN						-205,910.15	-0.08 %
				TRY						134,098.53	0.05 %
				TWD						180,558.52	0.07 %
				USD						3,059,862.66	1.24 %
				ZAR						313,080.67	0.13 %
Total bank balances/liabilities										5,803,870.94	2.36 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										7,411.84	0.00 %
Dividends receivable										80,808.47	0.03 %
Total accruals and deferrals										88,220.31	0.03 %

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

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
Other items											
Various fees										-541,312.25	-0.22 %
Total other items										-541,312.25	-0.22 %
Total fund assets										246,413,451.46	100.00 %

ISIN	Income class	Currency	Net asset value per unit	Units in circulation
AT0000796404	R income-distributing	EUR	228.84	53,135.340
AT0000A1TW21	RZ income-distributing	EUR	105.14	1,975.263
AT0000796412	R income-retaining	EUR	264.51	679,533.166
AT0000A1TW13	RZ income-retaining	EUR	105.14	25,415.859
AT0000497268	R full income-retaining (outside Austria)	EUR	275.19	115,965.112
AT0000A0ZKWO	R full income-retaining (outside Austria)	PLN	274.43	8,534.101
AT0000A1TW39	RZ full income-retaining (outside Austria)	EUR	105.34	54,155.000
AT0000A0FT15	I full income-retaining (outside Austria)	EUR	300.14	3,569.704
AT0000A11RF5	R full income-retaining (Austria)	EUR	275.39	44,952.429

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Nov 29, 2017

Currency	Price (1 EUR =)
Brazilian Reals	BRL 3.809450
Czech Koruna	CZK 25.487000
British Pound	GBP 0.883750
Hong Kong Dollars	HKD 9.253650
Hungarian Forint	HUF 311.810000
Indonesian Rupiah	IDR 16,001.137700
Indian Rupees	INR 76.274250
South Korean Won	KRW 1,276.121100
Mexican Pesos	MXN 21.939450
Malaysian Ringgit	MYR 4.836800
Philippines Pesos	PHP 59.560600
Polish Zloty	PLN 4.201100
Romanian Leu	RON 4.644350
Russian Rubles	RUB 69.270650
Thai Baht	THB 38.537850
Turkish Lira	TRY 4.695500
Taiwan Dollars	TWD 35.539050
US Dollars	USD 1.185050
South African Rand	ZAR 16.190700

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

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Purchases Additions	Sales Disposals
Equities		BRELETACNPB7	CENTRAIS ELETRICAS BRAS-PR B ELET6	BRL		127,400
Equities		BRCANACNOR6	COSAN SA INDUSTRIA COMERCIO CSAN3	BRL		74,800
Equities		BRFIBRACNOR9	FIBRIA CELULOSE SA FIBR3	BRL	58,000	58,000
Equities		BRGGBRACNPR8	GERDAU SA-PREF GGBR4	BRL		178,100
Equities		BRJBSSACNOR8	JBS SA JBSS3	BRL		274,100
Equities		BRSUZBACNPA3	SUZANO PAPEL E CELULO-PREF A SUZB5	BRL	158,900	158,900
Equities		BRVALEACNPA3	VALE SA-PREF VALE5	BRL	7,000	183,900
Equities		CZ0008040318	MONETA MONEY BANK AS MONET	CZK	7,200	104,800
Equities		CZ0009093209	O2 CZECH REPUBLIC AS TELEC	CZK	2,800	34,200
Equities		CNE100000Q43	AGRICULTURAL BANK OF CHINA-H 1288	HKD	1,581,000	3,171,000
Equities		CNE1000001T8	ALUMINUM CORP OF CHINA LTD-H 2600	HKD		2,393,717
Equities		HK0257001336	CHINA EVERBRIGHT INTL LTD 257	HKD		617,900
Equities		KYG3066L1014	ENN ENERGY HOLDINGS LTD 2688	HKD	100,000	100,000
Equities		KYG5496K1242	LI NING CO LTD 2331	HKD	1,540,000	1,540,000
Equities		BMG653181005	NINE DRAGONS PAPER HOLDINGS 2689	HKD	124,000	1,309,000
Equities		BMG8162K1137	SIHUAN PHARMACEUTICAL HLDGS 460	HKD	3,304,500	3,304,500
Equities		CNE1000004K1	TSINGTAO BREWERY CO LTD-H 168	HKD		454,000
Equities		CNE100000502	ZIJIN MINING GROUP CO LTD-H 2899	HKD		4,652,000
Equities		CNE1000004Y2	ZTE CORP-H 763	HKD	510,400	510,400
Equities		HU0000068952	MOL HUNGARIAN OIL AND GAS PL MOL	HUF	600	15,379
Equities		HU0000061726	OTP BANK PLC OTP	HUF	1,000	12,000
Equities		ID1000109507	BANK CENTRAL ASIA TBK PT BBKA	IDR		834,500
Equities		ID1000108103	JASA MARGA (PERSERO) TBK PT JSMR	IDR	1,852,000	1,852,000
Equities		ID1000125107	KALBE FARMA TBK PT KLBF	IDR		5,861,100
Equities		ID1000135700	MITRA KELUARGA KARYASEHAT TB MIKA	IDR		4,022,300
Equities		INE094A01015	HINDUSTAN PETROLEUM CORP HPCL	INR	73,550	314,450
Equities		INE154A01025	ITC LTD ITC	INR	307,100	307,100
Equities		INE256A01028	ZEE ENTERTAINMENT ENTERPRISE Z	INR		231,900
Equities		KR7027410000	BGF CO LTD 027410	KRW	9,200	9,200
Equities		KR7130960008	CJ E&M CORP 130960	KRW	14,100	14,100
Equities		KR7047040001	DAEWOO ENGINEERING & CONSTR 047040	KRW	103,600	103,600
Equities		KR7139480008	E-MART INC 139480	KRW	6,800	6,800
Equities		KR7009240003	HANSSEM CO LTD 009240	KRW		4,700
Equities		KR7145020004	HUGEL INC 145020	KRW	3,000	3,000
Equities		KR7267270007	HYUNDAI CONSTRUCTION EQUIPME 267270	KRW		637
Equities		KR7267260008	HYUNDAI ELECTRIC & ENERGY SY 267260	KRW		659
Equities		KR7000720003	HYUNDAI ENGINEERING & CONST 000720	KRW		41,100
Equities		KR7009540006	HYUNDAI HEAVY INDUSTRIES 009540	KRW		9,766
Equities		KR7001450006	HYUNDAI MARINE & FIRE INS CO 001450	KRW	30,900	30,900
Equities		KR7005380001	HYUNDAI MOTOR CO 005380	KRW		7,200
Equities		KR7267250009	HYUNDAI ROBOTICS CO LTD 267250	KRW		2,139
Equities		KR7032640005	LG UPLUS CORP 032640	KRW	67,800	67,800
Equities		KR7011170008	LOTTE CHEMICAL CORP 011170	KRW		4,700
Equities		KR7010950004	S-OIL CORP 010950	KRW	4,400	14,900
Equities		KR7056190002	SFA ENGINEERING CORP 056190	KRW	25,400	50,800
Equities		KR7240810002	WONIK IPS CO LTD 240810	KRW	23,300	23,300
Equities		KR7000030007	WOORI BANK 000030	KRW	93,800	93,800
Equities		MXP225611567	CEMEX SAB-CPO CEMEXCPO	MXN	30,100	2,616,048
Equities		MYL471500008	GENTING MALAYSIA BHD GENM	MYR		1,418,200
Equities		MYL333600004	IJM CORP BHD IJM	MYR	433,200	1,275,100

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Equities		PHY003341054	ALLIANCE GLOBAL GROUP INC AGI	PHP			5,648,600
Equities		PHY272571498	GLOBE TELECOM INC GLO	PHP		17,600	17,600
Equities		PHY444251177	JG SUMMIT HOLDINGS INC JGS	PHP			329,100
Equities		PHY8076N1120	SM PRIME HOLDINGS INC SMPH	PHP			1,205,200
Equities		PLBZ00000044	BANK ZACHODNI WBK SA BZW	PLN			3,600
Equities		PLKGHM000017	KGHM POLSKA MIEDZ SA KGH	PLN			16,200
Equities		PLTAURN00011	TAURON POLSKA ENERGIA SA TPE	PLN			439,800
Equities		RU0007252813	ALROSA PJSC ALRS	RUB		18,300	384,600
Equities		TH0150010R11	KRUNG THAI BANK - NVDR KTB-R	THB		59,100	1,462,900
Equities		TRALOGOW91U2	LOGO YAZILIM SANAYI VE TICAR LOGO	TRY			72,505
Equities		TW0001476000	ECLAT TEXTILE COMPANY LTD 1476	TWD		121,500	121,500
Equities		TW0002603008	EVERGREEN MARINE CORP LTD 2603	TWD		2,952,000	2,952,000
Equities		TW0002881000	FUBON FINANCIAL HOLDING CO 2881	TWD			1,561,100
Equities		TW0002301009	LITE-ON TECHNOLOGY CORP 2301	TWD		95,000	892,000
Equities		TW0003045001	TAIWAN MOBILE CO LTD 3045	TWD		6,000	428,000
Equities		ZAE000179420	GROWTHPOINT PROPERTIES LTD GRT	ZAR		278,100	446,600
Equities		ZAE000081949	INVESTEC LTD INL	ZAR		90,500	90,500
Equities		ZAE000149902	MMI HOLDINGS LTD MMI	ZAR			368,300
Equities		ZAE000200457	MR PRICE GROUP LTD MRP	ZAR		93,000	93,000
Equities		ZAE000013017	PSG GROUP LTD PSG	ZAR		22,200	78,000
Equities		ZAE000070660	SANLAM LTD SLM	ZAR		190,400	190,400
Equities		ZAE000006284	SAPPI LIMITED SAP	ZAR		5,500	156,100
Equities		ZAE000058517	SPAR GROUP LIMITED/THE SPP	ZAR			22,800
Equities		ZAE000044897	TELKOM SA SOC LTD TKG	ZAR			60,100
Equities ADR		US47215P1066	JD.COM INC-ADR JD	USD		3,500	41,800
Equities ADR		US51817R1068	LATAM AIRLINES GROUP-SP ADR LTM	USD		58,100	58,100
Equities ADR		US8765685024	TATA MOTORS LTD-SPON ADR TTM	USD			61,500
Equities GDR		US83367Y2072	ELECTRICA SA-GDR-REG S ELSA	USD		200	4,553
Structured products - index certificates		XS1153521643	HSBC BANK PLC HSBC 0 12/15/17	USD			162,400

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, 18 January 2018

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.


Mag. Rainer Schnabl


Mag. (FH) Dieter Aigner


Ing. Michal Kustra

Appendix

Imprint

Publisher:

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Mooslackengasse 12, A-1190 Vienna

Responsible for contents:

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Mooslackengasse 12, A-1190 Vienna

Copyright by publisher, dispatch location: Vienna

Raiffeisen Capital Management is the brand of:

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Raiffeisen Immobilien Kapitalanlage-Gesellschaft m.b.H.

Raiffeisen Salzburg Invest Kapitalanlage GmbH