

# Raiffeisen Global Bonds

(Original German name: Raiffeisen-Global-Rent)

## **semi-annual fund report**

reporting period Feb 1, 2020 – Jul 31, 2020

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# Report for the reporting period from Feb 1, 2020 to Jul 31, 2020

## General fund information

| ISIN         | Tranche                         | Income class                            | Currency | Launch date  |
|--------------|---------------------------------|---|----------|--------------|
| AT0000A1G2K2 | Raiffeisen Global Bonds (I) A   | income-distributing                     | EUR      | Oct 1, 2015  |
| AT0000A0PH66 | Raiffeisen Global Bonds (S) A   | income-distributing                     | EUR      | Aug 1, 2011  |
| AT0000859582 | Raiffeisen Global Bonds (R) A   | income-distributing                     | EUR      | Jun 20, 1988 |
| AT0000A1U5M3 | Raiffeisen Global Bonds (RZ) A  | income-distributing                     | EUR      | Apr 3, 2017  |
| AT0000805486 | Raiffeisen Global Bonds (R) T   | income-retaining                        | EUR      | May 17, 1999 |
| AT0000A1U5L5 | Raiffeisen Global Bonds (RZ) T  | income-retaining                        | EUR      | Apr 3, 2017  |
| AT0000A0MRE1 | Raiffeisen Global Bonds (I) VTA | full income-retaining (outside Austria) | EUR      | Jun 1, 2011  |
| AT0000785340 | Raiffeisen Global Bonds (R) VTA | full income-retaining (outside Austria) | EUR      | May 26, 1999 |

## Fund characteristics

|  |   |
|--|---|
| Fund currency                          | EUR   |
| Financial year                         | Feb 1 – Jan 31  |
| Distribution/payment/reinvestment date | Apr 1   |
| Type of fund                           | Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)  |
| Effective management fee for the fund  | I-Tranche (EUR): 0.360 %<br>S-Tranche (EUR): 1.500 %<br>R-Tranche (EUR): 0.720 %<br>RZ-Tranche (EUR): 0.360 %   |
| Max. management fee for subfunds       | 1.250 %   |
| Custodian bank                         | Raiffeisen Bank International AG  |
| Management company                     | Raiffeisen Kapitalanlage-Gesellschaft m.b.H.<br>Mooslackengasse 12, A-1190 Vienna<br>Tel. +43 1 71170-0<br>Fax +43 1 71170-761092<br>www.rcm.at<br>Companies register number: 83517 w |
| Fund management                        | Raiffeisen Kapitalanlage-Gesellschaft m.b.H.  |
| Auditor                                | KPMG Austria GmbH   |

### Legal notice

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

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

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

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

Raiffeisen KAG uses the method developed by OeKB (Österreichische Kontrollbank AG) to calculate the fund's performance, on the basis of data provided by the custodian bank (where payment of the redemption price is suspended, using indicative values). Some costs – the subscription fee (not exceeding 3.00 % 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 Global Bonds for the reporting period from Feb 1, 2020 to Jul 31, 2020. The accounting is based on the price calculation as of Jul 31, 2020.

## Fund details

|   | Jan 31, 2020        | Jul 31, 2020   |
|---|---------------------|----------------|
| Total fund assets in EUR  | 329,626,223.63      | 311,860,729.20 |
| Net asset value/distributing units (I) (AT0000A1G2K2) in EUR      | 107.95              | 104.22         |
| Issue price/distributing units (I) (AT0000A1G2K2) in EUR          | 111.19              | 107.35         |
| Net asset value/distributing units (S) (AT0000A0PH66) in EUR      | 54.59               | 53.21          |
| Issue price/distributing units (S) (AT0000A0PH66) in EUR          | 54.94               | 53.56          |
| Net asset value/distributing units (R) (AT0000859582) in EUR      | 58.08               | 56.17          |
| Issue price/distributing units (R) (AT0000859582) in EUR          | 59.82               | 57.86          |
| Net asset value/distributing units (RZ) (AT0000A1U5M3) in EUR     | 103.75              | 100.51         |
| Issue price/distributing units (RZ) (AT0000A1U5M3) in EUR         | 103.75              | 100.51         |
| Net asset value/reinvested units (R) (AT0000805486) in EUR        | 95.98               | 94.07          |
| Issue price/reinvested units (R) (AT0000805486) in EUR            | 98.86               | 96.89          |
| Net asset value/reinvested units (RZ) (AT0000A1U5L5) in EUR       | 107.06              | 105.03         |
| Issue price/reinvested units (RZ) (AT0000A1U5L5) in EUR           | 107.06              | 105.03         |
| Net asset value/fully reinvested units (I) (AT0000A0MRE1) in EUR  | 117.18              | 115.64         |
| Issue price/fully reinvested units (I) (AT0000A0MRE1) in EUR      | 120.70              | 119.11         |
| Net asset value/fully reinvested units (R) (AT0000785340) in EUR  | 113.50              | 111.81         |
| Issue price/fully reinvested units (R) (AT0000785340) in EUR      | 116.91              | 115.16         |
| Net asset value/fully reinvested units (RZ) (AT0000A1U5N1) in EUR | 108.11 <sup>1</sup> | -              |
| Issue price/fully reinvested units (RZ) (AT0000A1U5N1) in EUR     | -                   | -              |

## Units in circulation

|                                   | Units in circulation on<br>Jan 31, 2020 | Sales       | Repurchases  | Units in circulation on<br>Jul 31, 2020 |
|-----------------------------------|---|-------------|--------------|---|
| AT0000A1G2K2 (I) A                | 41,816.553                              | 0.000       | 0.000        | 41,816.553                              |
| AT0000A0PH66 (S) A                | 227,193.301                             | 24,833.171  | -28,266.971  | 223,759.501                             |
| AT0000859582 (R) A                | 1,291,137.564                           | 9,095.580   | -93,112.401  | 1,207,120.743                           |
| AT0000A1U5M3 (RZ) A               | 19,154.164                              | 1,858.619   | -1,279.521   | 19,733.262                              |
| AT0000805486 (R) T                | 1,779,723.846                           | 456,792.920 | -561,680.299 | 1,674,836.467                           |
| AT0000A1U5L5 (RZ) T               | 43,788.144                              | 4,998.444   | -7,138.461   | 41,648.127                              |
| AT0000A0MRE1 (I) VTA              | 11,815.991                              | 12,432.640  | -2,917.203   | 21,331.428                              |
| AT0000785340 (R) VTA              | 518,317.055                             | 197,081.310 | -166,268.013 | 549,130.352                             |
| AT0000A1U5N1 (RZ) VTA             | 10.000                                  | 0.000       | -10.000      | -                                       |
| <b>Total units in circulation</b> |   |             |              | <b>3,779,376.433</b>                    |

<sup>1</sup> As of January 31, 2020 the fully reinvesting RZ-tranche was dissolved.

## Fund investment policy report

Raiffeisen Global Bonds comprises a broad and highly diversified global bond portfolio.

The fund's strategic orientation encompasses investments in various currency areas and, within these currency areas, investments in a broad range of securities. Its holdings mainly consist of government bonds or quasi-government bonds and also, to a lesser extent, non-government bonds/corporate bonds. Complying with the fund's global character, Raiffeisen Global Bonds includes bonds from the developed markets and, to a much smaller degree, emerging markets bonds. In line with this diversification objective, securities are not normally hedged in terms of either their currency or their interest rate risk, or are only hedged on tactical grounds. The fund also specifically holds emerging markets bonds, mostly through (sub-)funds. It does so with the goal of efficient management of its emerging markets holdings, with the broadest possible level of diversification. The fund's largest securities currency pro rata (as of the reporting date and in overall terms) is the US dollar (approx. 45 % of the fund's volume), followed by the euro (approx. 20 %), the Japanese yen (approx. 16 %) and the British pound (around 5 %). Together, Eastern European currencies and emerging markets currencies account for strategic positions in the fund of approx. 1 % and 3 % respectively. As of the reporting date, the fund's level of interest rate sensitivity was just below eight years. This is slightly higher than the average level of the last few years. The fund's bonds in these various currencies largely consist of government bonds and to a lesser extent of corporate bonds. Where necessary or on the basis of its risk/return assessment, the fund deviates from the above figures on tactical grounds or due to varying risk/return expectations for different markets or asset classes. In historical terms, the proportion of corporate bonds was in line with the average, while the proportion of holdings of foreign-currency securities was roughly in line with the longer-term trend. Once the COVID-19 issue flared up, all asset classes with higher credit risks (corporate bonds, emerging markets bonds) recorded losses. Thanks to the stabilization of the securities markets that was initiated by the governments and central banks, corporate bonds largely made up their losses. Emerging markets bonds did not manage this feat. However, the rise of the dollar, which places a strain on foreign currency bonds, plays a more decisive role in terms of the general performance.

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   |            | AUD      | 4,896,690.25          | 1.57 %               |
| Fixed bonds   |            | CAD      | 3,712,359.48          | 1.19 %               |
| Fixed bonds   |            | DKK      | 1,977,239.47          | 0.63 %               |
| Fixed bonds   |            | EUR      | 71,367,518.92         | 22.88 %              |
| Fixed bonds   |            | GBP      | 22,081,736.96         | 7.08 %               |
| Fixed bonds   |            | JPY      | 62,553,771.13         | 20.06 %              |
| Fixed bonds   |            | SEK      | 523,622.35            | 0.17 %               |
| Fixed bonds   |            | USD      | 118,829,180.54        | 38.10 %              |
| <b>Total Fixed bonds</b>                                  |            |          | <b>285,942,119.10</b> | <b>91.69 %</b>       |
| Investment certificates Raiffeisen                        | OGAW       | EUR      | 11,287,555.00         | 3.62 %               |
| Investment certificates Raiffeisen                        | OGAW       | USD      | 797,185.13            | 0.26 %               |
| <b>Total Investment certificates Raiffeisen</b>           |            |          | <b>12,084,740.13</b>  | <b>3.88 %</b>        |
| Structured products - inflation-linked bonds              |            | EUR      | 956,434.72            | 0.31 %               |
| Structured products - inflation-linked bonds              |            | USD      | 5,021,809.23          | 1.61 %               |
| <b>Total Structured products - inflation-linked bonds</b> |            |          | <b>5,978,243.95</b>   | <b>1.92 %</b>        |
| <b>Total securities</b>                                   |            |          | <b>304,005,103.18</b> | <b>97.48 %</b>       |
| <b>Derivative products</b>                                |            |          |                       |                      |
| Valuation of financial futures                            |            |          | 397,392.78            | 0.13 %               |
| Valuation of forward exchange transactions                |            |          | 104,268.17            | 0.03 %               |
| <b>Total derivative products</b>                          |            |          | <b>501,660.95</b>     | <b>0.16 %</b>        |
| <b>Bank balances/liabilities</b>                          |            |          |                       |                      |
| Bank balances/liabilities in fund currency                |            |          | 2,084,306.84          | 0.67 %               |
| Bank balances/liabilities in foreign currency             |            |          | 3,831,066.72          | 1.24 %               |
| <b>Total bank balances/liabilities</b>                    |            |          | <b>5,915,373.56</b>   | <b>1.90 %</b>        |

| Type of security                                  | OGAW/§ 166 | Currency | Market value in EUR   | Share of fund assets |
|---|------------|----------|-----------------------|----------------------|
| <b>Accruals and deferrals</b>                     |            |          |                       |                      |
| Interest claims (on securities and bank balances) |            |          | 1,691,265.56          | 0.54 %               |
| Cash collateral interest provided                 |            |          | 197.60                | 0.00 %               |
| Cash collateral interest received                 |            |          | -255.00               | -0.00 %              |
| <b>Total accruals and deferrals</b>               |            |          | <b>1,691,208.16</b>   | <b>0.54 %</b>        |
| <b>Other items</b>                                |            |          |                       |                      |
| Various fees                                      |            |          | -252,616.66           | -0.08 %              |
| <b>Total other items</b>                          |            |          | <b>-252,616.66</b>    | <b>-0.08 %</b>       |
| <b>Total fund assets</b>                          |            |          | <b>311,860,729.20</b> | <b>100.00 %</b>      |



## Portfolio of investments in EUR as of Jul 31, 2020

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

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

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

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

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

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

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

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

| Type of security | OGAW/§ 166 | ISIN         | Security title                                 | Currency | Volume Units/Nom. | Purchases In period under review Units/Nom. | Sales Units/Nom. | Pool-/ILB Factor | Price      | Market value in EUR | Share of fund assets |
|------------------|------------|--------------|--|----------|-------------------|---|------------------|------------------|------------|---------------------|----------------------|
| Fixed bonds      |            | AU000XCLWAX7 | AUSTRALIAN GOVERNMENT ACGB 2 3/4 11/21/29      | AUD      | 3,500,000         |   |                  |                  | 117.231000 | 2,480,404.43        | 0.80 %               |
| Fixed bonds      |            | AU3TB0000135 | AUSTRALIAN GOVERNMENT ACGB 4 3/4 04/21/27      | AUD      | 2,400,000         |   |                  |                  | 127.434500 | 1,848,886.47        | 0.59 %               |
| Fixed bonds      |            | AU0000XCLWM5 | AUSTRALIAN GOVERNMENT ACGB 5 3/4 05/15/21      | AUD      | 900,000           |   |                  |                  | 104.288000 | 567,399.35          | 0.18 %               |
| Fixed bonds      |            | CA135087B451 | CANADIAN GOVERNMENT CAN 2 1/2 06/01/24         | CAD      | 800,000           |   |                  |                  | 108.624170 | 548,105.18          | 0.18 %               |
| Fixed bonds      |            | CA135087ZS68 | CANADIAN GOVERNMENT CAN 3 1/2 12/01/45         | CAD      | 900,000           |   |                  |                  | 159.398335 | 904,844.06          | 0.29 %               |
| Fixed bonds      |            | CA683234LJ58 | ONTARIO (PROVINCE OF) ONT 6 1/2 03/08/29       | CAD      | 2,498,000         |   |                  |                  | 143.402000 | 2,259,410.24        | 0.72 %               |
| Fixed bonds      |            | DK0009923567 | KINGDOM OF DENMARK DGB 0 1/2 11/15/27          | DKK      | 6,500,000         |   |                  |                  | 107.444000 | 938,432.29          | 0.30 %               |
| Fixed bonds      |            | DK0009922320 | KINGDOM OF DENMARK DGB 4 1/2 11/15/39          | DKK      | 700,000           |   |                  |                  | 191.584995 | 180,205.05          | 0.06 %               |
| Fixed bonds      |            | DK0009918138 | KINGDOM OF DENMARK DGB 7 11/10/24              | DKK      | 4,800,000         |   |                  |                  | 133.120000 | 858,602.13          | 0.28 %               |
| Fixed bonds      |            | ES0465936054 | ABANCA CORP BANCARIA SA ABANCA 0 3/4 05/28/29  | EUR      | 900,000           |   |                  |                  | 107.612200 | 968,509.80          | 0.31 %               |
| Fixed bonds      |            | DE000A19S4U8 | ALLIANZ FINANCE II B.V. ALVGR 0 1/4 06/06/23   | EUR      | 600,000           |   |                  |                  | 101.197020 | 607,182.12          | 0.19 %               |
| Fixed bonds      |            | XS1135334800 | APPLE INC AAPL 1 11/10/22                      | EUR      | 900,000           |   |                  |                  | 102.832670 | 925,494.03          | 0.30 %               |
| Fixed bonds      |            | FR0012300820 | APRR SA ARRF 1 1/8 01/15/21                    | EUR      | 700,000           |   |                  |                  | 100.236000 | 701,652.00          | 0.22 %               |
| Fixed bonds      |            | XS1577953760 | ASAHI GROUP HOLDINGS LTD ASABRE 0.321 09/19/21 | EUR      | 500,000           |   |                  |                  | 99.915290  | 499,576.45          | 0.16 %               |
| Fixed bonds      |            | XS0993145084 | AT&T INC T 2.65 12/17/21                       | EUR      | 240,000           |   |                  |                  | 102.999740 | 247,199.38          | 0.08 %               |
| Fixed bonds      |            | BE0000291972 | BELGIUM KINGDOM BGB 5 1/2 03/28/28             | EUR      | 900,000           |   |                  |                  | 145.844000 | 1,312,596.00        | 0.42 %               |
| Fixed bonds      |            | ES0000012801 | BONOS Y OBLIG DEL ESTADO SPGB 0.4 04/30/22     | EUR      | 800,000           |   |                  |                  | 101.422000 | 811,376.00          | 0.26 %               |
| Fixed bonds      |            | ES00000128H5 | BONOS Y OBLIG DEL ESTADO SPGB 1.3 10/31/26     | EUR      | 2,000,000         |   |                  |                  | 108.844000 | 2,176,880.00        | 0.70 %               |
| Fixed bonds      |            | ES0000012E51 | BONOS Y OBLIG DEL ESTADO SPGB 1.45 04/30/29    | EUR      | 2,200,000         |   |                  |                  | 111.177000 | 2,445,894.00        | 0.78 %               |
| Fixed bonds      |            | ES00000128E2 | BONOS Y OBLIG DEL ESTADO SPGB 3.45 07/30/66    | EUR      | 400,000           |   |                  |                  | 172.696000 | 690,784.00          | 0.22 %               |
| Fixed bonds      |            | ES0000012932 | BONOS Y OBLIG DEL ESTADO SPGB 4.2 01/31/37     | EUR      | 600,000           |   |                  |                  | 155.556000 | 933,336.00          | 0.30 %               |
| Fixed bonds      |            | ES00000122E5 | BONOS Y OBLIG DEL ESTADO SPGB 4.65 07/30/25    | EUR      | 1,500,000         |   |                  |                  | 124.466000 | 1,866,990.00        | 0.60 %               |
| Fixed bonds      |            | ES0000012411 | BONOS Y OBLIG DEL ESTADO SPGB 5 3/4 07/30/32   | EUR      | 3,000,000         | 1,200,000                                   |                  |                  | 162.764000 | 4,882,920.00        | 1.57 %               |
| Fixed bonds      |            | ES00000124H4 | BONOS Y OBLIG DEL ESTADO SPGB 5.15 10/31/44    | EUR      | 500,000           |   |                  |                  | 190.426000 | 952,130.00          | 0.31 %               |
| Fixed bonds      |            | ES00000123K0 | BONOS Y OBLIG DEL ESTADO SPGB 5.85 01/31/22    | EUR      | 500,000           | 500,000                                     |                  |                  | 109.429000 | 547,145.00          | 0.18 %               |
| Fixed bonds      |            | FR0013231743 | BPCE SA BPCEGP 1 1/8 01/18/23                  | EUR      | 500,000           |   |                  |                  | 102.005400 | 510,027.00          | 0.16 %               |
| Fixed bonds      |            | XS1377680381 | BRITISH TELECOMMUNICATIO BRITEL 0 5/8 03/10/21 | EUR      | 500,000           |   |                  |                  | 100.371000 | 501,855.00          | 0.16 %               |
| Fixed bonds      |            | DE0001102408 | BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/26        | EUR      | 1,000,000         | 500,000                                     | 2,000,000        |                  | 104.554000 | 1,045,540.00        | 0.34 %               |
| Fixed bonds      |            | DE0001102481 | BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/50        | EUR      | 800,000           | 800,000                                     |                  |                  | 104.194000 | 833,552.00          | 0.27 %               |
| Fixed bonds      |            | DE0001102341 | BUNDESREPUB. DEUTSCHLAND DBR 2 1/2 08/15/46    | EUR      | 700,000           |   |                  |                  | 172.112000 | 1,204,784.00        | 0.39 %               |
| Fixed bonds      |            | DE0001135325 | BUNDESREPUB. DEUTSCHLAND DBR 4 1/4 07/04/39    | EUR      | 1,100,000         |   |                  |                  | 190.072000 | 2,090,792.00        | 0.67 %               |

reporting period Feb 1, 2020 – Jul 31, 2020

Raiffeisen Global Bonds

| 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 |
|------------------|------------|--------------|--|----------|-------------------|---|-------------------------------|------------------|------------|---------------------|----------------------|
| Fixed bonds      |            | DE0001135176 | BUNDESREPUB. DEUTSCHLAND DBR 5 1/2 01/04/31    | EUR      | 1,000,000         |   |                               |                  | 165.230000 | 1,652,300.00        | 0.53 %               |
| Fixed bonds      |            | IT0005383309 | BUONI POLIENNALI DEL TES BTPS 1.35 04/01/30    | EUR      | 4,000,000         | 4,000,000                                   |                               |                  | 103.795000 | 4,151,800.00        | 1.33 %               |
| Fixed bonds      |            | IT0005246340 | BUONI POLIENNALI DEL TES BTPS 1.85 05/15/24    | EUR      | 2,700,000         | 2,000,000                                   | 500,000                       |                  | 106.015000 | 2,862,405.00        | 0.92 %               |
| Fixed bonds      |            | IT0005323032 | BUONI POLIENNALI DEL TES BTPS 2 02/01/28       | EUR      | 1,000,000         | 3,000,000                                   | 2,000,000                     |                  | 109.099000 | 1,090,990.00        | 0.35 %               |
| Fixed bonds      |            | IT0005028003 | BUONI POLIENNALI DEL TES BTPS 2.15 12/15/21    | EUR      | 1,000,000         |   |                               |                  | 103.179000 | 1,031,790.00        | 0.33 %               |
| Fixed bonds      |            | IT0005217390 | BUONI POLIENNALI DEL TES BTPS 2.8 03/01/67     | EUR      | 650,000           |   |                               |                  | 119.279000 | 775,313.50          | 0.25 %               |
| Fixed bonds      |            | IT0003934657 | BUONI POLIENNALI DEL TES BTPS 4 02/01/37       | EUR      | 1,500,000         |   | 1,900,000                     |                  | 136.214000 | 2,043,210.00        | 0.66 %               |
| Fixed bonds      |            | XS1677902162 | CARLSBERG BREWERIES A/S CARLB 0 1/2 09/06/23   | EUR      | 400,000           |   |                               |                  | 101.234380 | 404,937.52          | 0.13 %               |
| Fixed bonds      |            | FR0013342128 | CARREFOUR SA CAFP 0 7/8 06/12/23               | EUR      | 200,000           |   |                               |                  | 102.130640 | 204,261.28          | 0.07 %               |
| Fixed bonds      |            | XS1415366720 | CESKE DRAHY CESDRA 1 7/8 05/25/23              | EUR      | 600,000           |   |                               |                  | 102.467000 | 614,802.00          | 0.20 %               |
| Fixed bonds      |            | XS2063232727 | CITIGROUP INC C 0 1/2 10/08/27                 | EUR      | 530,000           |   |                               |                  | 98.891000  | 524,122.30          | 0.17 %               |
| Fixed bonds      |            | IT0005316788 | CREDIT AGRICOLE ITALIA CARPP 0 5/8 01/13/26    | EUR      | 1,000,000         |   |                               |                  | 104.719000 | 1,047,190.00        | 0.34 %               |
| Fixed bonds      |            | XS1557096267 | DEUTSCHE TELEKOM INT FIN DT 0 7/8 01/30/24     | EUR      | 600,000           |   |                               |                  | 103.308450 | 619,850.70          | 0.20 %               |
| Fixed bonds      |            | XS1829348793 | DEXIA CREDIT LOCAL DEXGRP 0 1/4 06/01/23       | EUR      | 400,000           |   |                               |                  | 101.698000 | 406,792.00          | 0.13 %               |
| Fixed bonds      |            | XS1169977896 | DEXIA CREDIT LOCAL DEXGRP 0 5/8 01/21/22       | EUR      | 600,000           |   |                               |                  | 101.461000 | 608,766.00          | 0.20 %               |
| Fixed bonds      |            | XS1896660989 | DIAGEO FINANCE PLC DGELN 1 04/22/25            | EUR      | 330,000           |   |                               |                  | 104.909250 | 346,200.53          | 0.11 %               |
| Fixed bonds      |            | XS2051777873 | DS SMITH PLC SMDSLN 0 7/8 09/12/26             | EUR      | 760,000           |   |                               |                  | 98.887000  | 751,541.20          | 0.24 %               |
| Fixed bonds      |            | EU000A1G0DC6 | EFSS EFSF 0 1/2 01/20/23                       | EUR      | 820,000           |   |                               |                  | 102.746000 | 842,517.20          | 0.27 %               |
| Fixed bonds      |            | EU000A19VVY6 | EUROPEAN UNION EU 0 1/2 04/04/25               | EUR      | 3,300,000         |   |                               |                  | 104.686000 | 3,454,638.00        | 1.11 %               |
| Fixed bonds      |            | XS1954697923 | FCA BANK SPA IRELAND FCABNK 1 1/4 06/21/22     | EUR      | 100,000           |   |                               |                  | 100.960330 | 100,960.33          | 0.03 %               |
| Fixed bonds      |            | FR0013154028 | FRANCE (GOVT OF) FRTR 1 3/4 05/25/66           | EUR      | 1,100,000         |   |                               |                  | 148.682000 | 1,635,502.00        | 0.52 %               |
| Fixed bonds      |            | FR0013257524 | FRANCE (GOVT OF) FRTR 2 05/25/48               | EUR      | 1,200,000         |   |                               |                  | 142.756000 | 1,713,072.00        | 0.55 %               |
| Fixed bonds      |            | FR0010171975 | FRANCE (GOVT OF) FRTR 4 04/25/55               | EUR      | 350,000           |   |                               |                  | 212.654000 | 744,289.00          | 0.24 %               |
| Fixed bonds      |            | FR0010371401 | FRANCE (GOVT OF) FRTR 4 10/25/38               | EUR      | 1,000,000         | 1,000,000                                   | 1,100,000                     |                  | 170.382000 | 1,703,820.00        | 0.55 %               |
| Fixed bonds      |            | XS1982690858 | IND & COMM BK CHINA/SG ICBCAS 0 1/4 04/25/22   | EUR      | 200,000           |   |                               |                  | 99.973020  | 199,946.04          | 0.06 %               |
| Fixed bonds      |            | XS2194283839 | INFINEON TECHNOLOGIES AG IFXGR 1 5/8 06/24/29  | EUR      | 200,000           | 200,000                                     |                               |                  | 103.429870 | 206,859.74          | 0.07 %               |
| Fixed bonds      |            | XS2015329498 | INVESTOR AB INVSA 1 1/2 06/20/39               | EUR      | 600,000           |   | 270,000                       |                  | 110.829350 | 664,976.10          | 0.21 %               |
| Fixed bonds      |            | XS1531060025 | KNORR-BREMSE AG KNOGR 0 1/2 12/08/21           | EUR      | 600,000           |   |                               |                  | 100.362790 | 602,176.74          | 0.19 %               |
| Fixed bonds      |            | XS1787328548 | LANDWIRTSCH. RENTENBANK RENTEN 0 1/2 03/06/25  | EUR      | 1,500,000         |   |                               |                  | 104.573000 | 1,568,595.00        | 0.50 %               |
| Fixed bonds      |            | XS1972557737 | LG CHEM LTD LGCHM 0 1/2 04/15/23               | EUR      | 120,000           |   |                               |                  | 98.544270  | 118,253.12          | 0.04 %               |
| Fixed bonds      |            | XS1237271009 | MCDONALD'S CORP MCD 1 1/8 05/26/22             | EUR      | 700,000           |   |                               |                  | 101.910590 | 713,374.13          | 0.23 %               |
| Fixed bonds      |            | XS1960678099 | MEDTRONIC GLOBAL HLDINGS MDT 0 3/8 03/07/23    | EUR      | 250,000           |   |                               |                  | 100.854990 | 252,137.48          | 0.08 %               |
| Fixed bonds      |            | XS1115208107 | MORGAN STANLEY MS 1 7/8 03/30/23               | EUR      | 800,000           |   |                               |                  | 104.413100 | 835,304.80          | 0.27 %               |
| Fixed bonds      |            | NL0010721999 | NETHERLANDS GOVERNMENT NETHER 2 3/4 01/15/47   | EUR      | 800,000           |   |                               |                  | 177.214000 | 1,417,712.00        | 0.45 %               |
| Fixed bonds      |            | NL0000102317 | NETHERLANDS GOVERNMENT NETHER 5 1/2 01/15/28   | EUR      | 800,000           |   |                               |                  | 146.046000 | 1,168,368.00        | 0.37 %               |
| Fixed bonds      |            | XS1974922442 | NORSK HYDRO ASA NHYNO 1 1/8 04/11/25           | EUR      | 390,000           |   |                               |                  | 97.344000  | 379,641.60          | 0.12 %               |
| Fixed bonds      |            | XS1576693110 | OP MORTGAGE BANK OPBANK 0 1/4 03/13/24         | EUR      | 1,000,000         |   |                               |                  | 102.400570 | 1,024,005.70        | 0.33 %               |
| Fixed bonds      |            | XS1495631993 | RLB OBEROESTERREICH RFLBOB 0 3/8 09/28/26      | EUR      | 1,000,000         |   |                               |                  | 103.979750 | 1,039,797.50        | 0.33 %               |
| Fixed bonds      |            | XS2102283814 | SANTANDER UK PLC SANUK 0.05 01/12/27           | EUR      | 400,000           |   |                               |                  | 101.357630 | 405,430.52          | 0.13 %               |
| Fixed bonds      |            | DE000A2YB699 | SCHAEFFLER AG SHAEFF 1 1/8 03/26/22            | EUR      | 120,000           |   |                               |                  | 98.990360  | 118,788.43          | 0.04 %               |
| Fixed bonds      |            | SK4000017158 | SLOVAKIA GOVERNMENT BOND SLOWGB 0 1/4 05/14/25 | EUR      | 1,400,000         | 1,400,000                                   |                               |                  | 102.886000 | 1,440,404.00        | 0.46 %               |
| Fixed bonds      |            | FR0013403441 | SOCIETE GENERALE SOCGEN 1 1/4 02/15/24         | EUR      | 200,000           |   |                               |                  | 102.188740 | 204,377.48          | 0.07 %               |
| Fixed bonds      |            | XS2197348597 | TAKEDA PHARMACEUTICAL TACHEM 1 07/09/29        | EUR      | 550,000           | 550,000                                     |                               |                  | 101.860000 | 560,230.00          | 0.18 %               |
| Fixed bonds      |            | XS0999667263 | TELEKOM FINANZMANAGEMENT TKAHV 3 1/8 12/03/21  | EUR      | 230,000           |   |                               |                  | 104.274840 | 239,832.13          | 0.08 %               |
| Fixed bonds      |            | XS2001737324 | TELENOR ASA TELNO 0 3/4 05/31/26               | EUR      | 500,000           |   |                               |                  | 103.677420 | 518,387.10          | 0.17 %               |
| Fixed bonds      |            | XS1851313863 | TELFONICA DEUTSCH FINAN ODGR 1 3/4 07/05/25    | EUR      | 300,000           |   |                               |                  | 105.889110 | 317,667.33          | 0.10 %               |
| Fixed bonds      |            | XS1933829324 | TOYOTA MOTOR FINANCE BV TOYOTA 0 1/4 01/10/22  | EUR      | 180,000           |   |                               |                  | 100.512440 | 180,922.39          | 0.06 %               |
| Fixed bonds      |            | XS1754213947 | UNICREDIT SPA UCGIM 1 01/18/23                 | EUR      | 500,000           |   |                               |                  | 99.998850  | 499,994.25          | 0.16 %               |
| Fixed bonds      |            | XS2199604096 | UNIQA INSURANCE GROUP AG UQA 1 3/8 07/09/30    | EUR      | 100,000           | 100,000                                     |                               |                  | 103.377000 | 103,377.00          | 0.03 %               |
| Fixed bonds      |            | AT000A1Y3P7  | VOESTALPINE AG VOEAV 1 3/8 09/27/24            | EUR      | 500,000           |   |                               |                  | 99.935000  | 499,675.00          | 0.16 %               |

| 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 |
|------------------|------------|--------------|---|----------|-------------------|---|-------------------------------|------------------|------------|---------------------|----------------------|
| Fixed bonds      |            | XS0091740018 | EUROPEAN BK RECON & DEV EBRD 5 5/8 12/07/28 | GBP      | 500,000           | 500,000                                     |                               |                  | 142.406000 | 787,251.92          | 0.25 %               |
| Fixed bonds      |            | XS0094675641 | EUROPEAN INVESTMENT BANK EIB 0 12/07/28     | GBP      | 500,000           |   |                               |                  | 96.145000  | 531,510.86          | 0.17 %               |
| Fixed bonds      |            | XS1490724975 | EUROPEAN INVESTMENT BANK EIB 1 09/21/26     | GBP      | 1,100,000         |   |                               |                  | 104.833000 | 1,274,988.11        | 0.41 %               |
| Fixed bonds      |            | GB00B7L9SL19 | UK TSY 1.75% 2022 UKT 1 3/4 09/07/22        | GBP      | 500,000           |   |                               |                  | 103.900000 | 574,382.22          | 0.18 %               |
| Fixed bonds      |            | GB00BYMZ75   | UK TSY 2 1/2% 2065 UKT 2 1/2 07/22/65       | GBP      | 200,000           |   |                               |                  | 178.087000 | 393,801.76          | 0.13 %               |
| Fixed bonds      |            | GB00BTHH2R79 | UK TSY 2% 2025 UKT 2 09/07/25               | GBP      | 800,000           |   |                               |                  | 111.088000 | 982,590.52          | 0.32 %               |
| Fixed bonds      |            | GB00B84Z9V04 | UK TSY 3 1/4% 2044 UKT 3 1/4 01/22/44       | GBP      | 2,050,000         |   |                               |                  | 157.926000 | 3,579,504.67        | 1.15 %               |
| Fixed bonds      |            | GB00B1WVPJ53 | UK TSY 4 1/2% 2042 UKT 4 1/2 12/07/42       | GBP      | 2,000,000         |   |                               |                  | 182.497000 | 4,035,535.41        | 1.29 %               |
| Fixed bonds      |            | GB00B16NNR78 | UK TSY 4 1/4% 2027 UKT 4 1/4 12/07/27       | GBP      | 900,000           |   |                               |                  | 131.822000 | 1,311,734.20        | 0.42 %               |
| Fixed bonds      |            | GB0032452392 | UK TSY 4 1/4% 2036 UKT 4 1/4 03/07/36       | GBP      | 1,000,000         |   |                               |                  | 158.185000 | 1,748,963.46        | 0.56 %               |
| Fixed bonds      |            | GB00B39R3707 | UK TSY 4 1/4% 2049 UKT 4 1/4 12/07/49       | GBP      | 2,000,000         |   |                               |                  | 197.883000 | 4,375,764.28        | 1.40 %               |
| Fixed bonds      |            | GB0002404191 | UK TSY 6% 2028 UKT 6 12/07/28               | GBP      | 1,500,000         |   |                               |                  | 149.880000 | 2,485,709.55        | 0.80 %               |
| Fixed bonds      |            | XS0307424274 | ASIAN DEVELOPMENT BANK ASIA 2.35 06/21/27   | JPY      | 1,090,000,000     |   |                               |                  | 117.771000 | 10,363,169.16       | 3.32 %               |
| Fixed bonds      |            | XS0171578502 | DEVELOPMENT BK OF JAPAN DBJJP 1.05 06/20/23 | JPY      | 633,000,000       |   |                               |                  | 102.573000 | 5,241,607.47        | 1.68 %               |
| Fixed bonds      |            | XS0257403278 | DEVELOPMENT BK OF JAPAN DBJJP 2.3 03/19/26  | JPY      | 720,000,000       |   |                               |                  | 112.702000 | 6,550,762.38        | 2.10 %               |
| Fixed bonds      |            | XS0282506657 | EUROPEAN INVESTMENT BANK EIB 2.15 01/18/27  | JPY      | 1,003,000,000     |   |                               |                  | 114.830000 | 9,297,881.88        | 2.98 %               |
| Fixed bonds      |            | JP1200501144 | JAPAN (20 YEAR ISSUE) JGB 1.9 03/22/21      | JPY      | 527,000,000       |   |                               |                  | 101.303000 | 4,309,835.05        | 1.38 %               |
| Fixed bonds      |            | US500769BN36 | KFW KFW 2.05 02/16/26                       | JPY      | 1,030,000,000     |   |                               |                  | 112.860000 | 9,384,367.30        | 3.01 %               |
| Fixed bonds      |            | US500769CG75 | KFW KFW 2.6 06/20/37                        | JPY      | 1,500,000,000     | 100,000,000                                 |                               |                  | 143.742000 | 17,406,147.89       | 5.58 %               |
| Fixed bonds      |            | SE0004869071 | SWEDISH GOVERNMENT SGB 1 1/2 11/13/23 1057  | SEK      | 500,000           |   |                               |                  | 105.978500 | 51,311.37           | 0.02 %               |
| Fixed bonds      |            | SE0004517290 | SWEDISH GOVERNMENT SGB 2 1/4 06/01/32 1056  | SEK      | 2,500,000         |   |                               |                  | 125.587500 | 304,027.06          | 0.10 %               |
| Fixed bonds      |            | SE0002829192 | SWEDISH GOVERNMENT SGB 3 1/2 03/30/39 1053  | SEK      | 1,100,000         |   |                               |                  | 157.988000 | 168,283.92          | 0.05 %               |
| Fixed bonds      |            | US02209SBA06 | ALTRIA GROUP INC MO 3.49 02/14/22           | USD      | 360,000           |   |                               |                  | 104.441000 | 318,782.14          | 0.10 %               |
| Fixed bonds      |            | US037833DT41 | APPLE INC AAPL 1 1/8 05/11/25               | USD      | 330,000           | 330,000                                     |                               |                  | 102.440000 | 286,618.34          | 0.09 %               |
| Fixed bonds      |            | US06051GHH56 | BANK OF AMERICA CORP BAC 3.499 05/17/22     | USD      | 1,700,000         |   |                               |                  | 102.330000 | 1,474,933.23        | 0.47 %               |
| Fixed bonds      |            | US06416CAC29 | BANK OF NOVA SCOTIA BNS 1 7/8 04/26/21      | USD      | 580,000           |   |                               |                  | 101.136000 | 497,340.96          | 0.16 %               |
| Fixed bonds      |            | US06675GAS49 | BANQUE FED CRED MUTUEL BFCM 2 1/8 11/21/22  | USD      | 550,000           |   |                               |                  | 103.352000 | 481,950.06          | 0.15 %               |
| Fixed bonds      |            | US06738EBE41 | BARCLAYS PLC BACR 4.61 02/15/23             | USD      | 600,000           |   |                               |                  | 105.396000 | 536,161.77          | 0.17 %               |
| Fixed bonds      |            | US09659X2L59 | BNP PARIBAS BNP 2.219 06/09/26              | USD      | 1,000,000         | 1,000,000                                   |                               |                  | 103.554000 | 877,985.50          | 0.28 %               |
| Fixed bonds      |            | US172967KV25 | CITIGROUP INC C 2.35 08/02/21               | USD      | 390,000           |   |                               |                  | 101.889000 | 336,908.81          | 0.11 %               |
| Fixed bonds      |            | USU2339CDR61 | DAIMLER FINANCE NA LLC DAIGR 2.55 08/15/22  | USD      | 900,000           |   |                               |                  | 103.079000 | 786,562.38          | 0.25 %               |
| Fixed bonds      |            | USN30707AD06 | ENEL FINANCE INTL NV ENELIM 2 7/8 05/25/22  | USD      | 1,000,000         |   |                               |                  | 103.317000 | 875,976.09          | 0.28 %               |
| Fixed bonds      |            | US29446MAJ18 | EQUINOR ASA EQNR 1 3/4 01/22/26             | USD      | 330,000           | 330,000                                     |                               |                  | 103.952000 | 290,848.79          | 0.09 %               |
| Fixed bonds      |            | USC4R461AC74 | HSBC BANK CANADA HSBC 0.95 05/14/23         | USD      | 1,100,000         | 1,100,000                                   |                               |                  | 100.830000 | 940,378.99          | 0.30 %               |
| Fixed bonds      |            | US4581X0CU04 | INTER-AMERICAN DEVEL BK IADB 2 06/02/26     | USD      | 10,000,000        |   |                               |                  | 108.546000 | 9,203,103.14        | 2.95 %               |
| Fixed bonds      |            | US46647PBH82 | JPMORGAN CHASE & CO JPM 2.005 03/13/26      | USD      | 650,000           | 650,000                                     |                               |                  | 104.442000 | 575,584.38          | 0.18 %               |
| Fixed bonds      |            | US563469UU76 | MANITOBA (PROVINCE OF) MP 2.6 04/16/24      | USD      | 4,000,000         | 3,000,000                                   |                               |                  | 107.556000 | 3,647,666.29        | 1.17 %               |
| Fixed bonds      |            | US63253XAL38 | NATIONAL AUSTRALIA BANK NAB 3.45 12/04/23   | USD      | 2,200,000         |   |                               |                  | 109.507000 | 2,042,608.00        | 0.65 %               |
| Fixed bonds      |            | US65557DAY76 | NORDEA BANK ABP NDASS 3 3/4 08/30/23        | USD      | 500,000           |   |                               |                  | 107.971000 | 457,717.58          | 0.15 %               |
| Fixed bonds      |            | XS1769800019 | NORDBL LX COV BOND BK NDB 2 7/8 02/16/21    | USD      | 1,200,000         |   |                               |                  | 101.191000 | 1,029,540.89        | 0.33 %               |
| Fixed bonds      |            | US676167CA51 | OEBK OEST. KONTROLLBANK OKB 1 1/2 02/12/25  | USD      | 4,000,000         | 4,000,000                                   |                               |                  | 104.773000 | 3,553,283.31        | 1.14 %               |
| Fixed bonds      |            | US642869AM37 | PROV OF NEW BRUNSWICK NBRNS 3 5/8 02/24/28  | USD      | 1,000,000         | 500,000                                     |                               |                  | 118.459000 | 1,004,357.96        | 0.32 %               |
| Fixed bonds      |            | US748148QR73 | PROVINCE OF QUEBEC Q 7 1/2 09/15/29         | USD      | 2,000,000         | 1,000,000                                   |                               |                  | 155.819000 | 2,642,231.55        | 0.85 %               |
| Fixed bonds      |            | USN82008AJ72 | SIEMENS FINANCIERINGSMAT SIEGR 1.7 09/15/21 | USD      | 750,000           |   |                               |                  | 101.521000 | 645,561.49          | 0.21 %               |
| Fixed bonds      |            | US83368TAT51 | SOCIETE GENERALE SOCGEN 3 7/8 03/28/24      | USD      | 1,230,000         |   |                               |                  | 107.778000 | 1,123,972.53        | 0.36 %               |
| Fixed bonds      |            | USY81647AD41 | STATE BANK INDIA/LONDON SBIIN 4 01/24/22    | USD      | 600,000           |   |                               |                  | 102.825000 | 523,082.79          | 0.17 %               |
| Fixed bonds      |            | US912828ZG82 | US TREASURY N/B T 0 3/8 03/31/22            | USD      | 5,000,000         | 5,000,000                                   |                               |                  | 100.410155 | 4,256,651.62        | 1.36 %               |
| Fixed bonds      |            | US912828VB32 | US TREASURY N/B T 1 3/4 05/15/23            | USD      | 8,000,000         |   | 7,000,000                     |                  | 104.511720 | 7,088,844.46        | 2.27 %               |
| Fixed bonds      |            | US912828L575 | US TREASURY N/B T 1 3/4 09/30/22            | USD      | 11,100,000        |   |                               |                  | 103.515625 | 9,742,027.53        | 3.12 %               |
| Fixed bonds      |            | US912828J272 | US TREASURY N/B T 2 02/15/25                | USD      | 8,000,000         |   |                               |                  | 108.097655 | 7,332,072.07        | 2.35 %               |

| 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 |
|--|------------|--------------|--|----------|-------------------|---|-------------------------------|------------------|------------|-----------------------|----------------------|
| Fixed bonds  |            | US912810RK60 | US TREASURY N/B T 2 1/2 02/15/45                                   | USD      | 3,000,000         |   |                               |                  | 128.706725 | 3,273,730.76          | 1.05 %               |
| Fixed bonds  |            | US912810RQ31 | US TREASURY N/B T 2 1/2 02/15/46                                   | USD      | 1,000,000         |   |                               |                  | 129.379350 | 1,096,946.46          | 0.35 %               |
| Fixed bonds  |            | US912828WJ58 | US TREASURY N/B T 2 1/2 05/15/24                                   | USD      | 8,000,000         |   |                               |                  | 108.828125 | 7,381,618.55          | 2.37 %               |
| Fixed bonds  |            | US912810RT79 | US TREASURY N/B T 2 1/4 08/15/46                                   | USD      | 2,000,000         |   |                               |                  | 124.093450 | 2,104,259.61          | 0.67 %               |
| Fixed bonds  |            | US9128283F58 | US TREASURY N/B T 2 1/4 11/15/27                                   | USD      | 3,000,000         | 2,000,000                                   |                               |                  | 113.222655 | 2,879,884.40          | 0.92 %               |
| Fixed bonds  |            | US912828RC60 | US TREASURY N/B T 2 1/8 08/15/21                                   | USD      | 9,100,000         |   |                               |                  | 102.085940 | 7,876,400.47          | 2.53 %               |
| Fixed bonds  |            | US912810QY73 | US TREASURY N/B T 2 3/4 11/15/42                                   | USD      | 1,000,000         |   | 700,000                       |                  | 133.178595 | 1,129,158.46          | 0.36 %               |
| Fixed bonds  |            | US9128284G23 | US TREASURY N/B T 2 3/8 04/15/21                                   | USD      | 6,000,000         | 8,000,000                                   | 2,000,000                     |                  | 101.578125 | 5,167,397.94          | 1.66 %               |
| Fixed bonds  |            | US9128286B18 | US TREASURY N/B T 2 5/8 02/15/29                                   | USD      | 2,000,000         |   |                               |                  | 117.960935 | 2,000,270.21          | 0.64 %               |
| Fixed bonds  |            | US9128284N73 | US TREASURY N/B T 2 7/8 05/15/28                                   | USD      | 1,500,000         |   |                               |                  | 118.656250 | 1,509,045.53          | 0.48 %               |
| Fixed bonds  |            | US912810RB61 | US TREASURY N/B T 2 7/8 05/15/43                                   | USD      | 3,500,000         |   |                               |                  | 135.946310 | 4,034,186.15          | 1.29 %               |
| Fixed bonds  |            | US9128284V99 | US TREASURY N/B T 2 7/8 08/15/28                                   | USD      | 2,000,000         |   | 3,000,000                     |                  | 119.117190 | 2,019,876.89          | 0.65 %               |
| Fixed bonds  |            | US912810RV26 | US TREASURY N/B T 3 02/15/47                                       | USD      | 1,000,000         |   | 2,000,000                     |                  | 142.027275 | 1,204,182.25          | 0.39 %               |
| Fixed bonds  |            | US912810SF66 | US TREASURY N/B T 3 02/15/49                                       | USD      | 3,400,000         | 1,300,000                                   |                               |                  | 144.359375 | 4,161,447.07          | 1.33 %               |
| Fixed bonds  |            | US912810QW18 | US TREASURY N/B T 3 05/15/42                                       | USD      | 1,000,000         |   |                               |                  | 138.169630 | 1,171,475.09          | 0.38 %               |
| Fixed bonds  |            | US912810SD19 | US TREASURY N/B T 3 08/15/48                                       | USD      | 2,100,000         | 800,000                                     |                               |                  | 143.695315 | 2,558,482.02          | 0.82 %               |
| Fixed bonds  |            | US912810QA97 | US TREASURY N/B T 3 1/2 02/15/39                                   | USD      | 1,000,000         |   |                               |                  | 145.270160 | 1,231,677.14          | 0.39 %               |
| Fixed bonds  |            | US912810QK79 | US TREASURY N/B T 3 7/8 08/15/40                                   | USD      | 1,000,000         |   |                               |                  | 153.446605 | 1,301,001.36          | 0.42 %               |
| Fixed bonds  |            | US912810PW27 | US TREASURY N/B T 4 3/8 02/15/38                                   | USD      | 1,000,000         |   | 2,000,000                     |                  | 159.052995 | 1,348,535.29          | 0.43 %               |
| Fixed bonds  |            | US912810FP85 | US TREASURY N/B T 5 3/8 02/15/31                                   | USD      | 1,500,000         |   |                               |                  | 149.828125 | 1,905,482.96          | 0.61 %               |
| Fixed bonds  |            | USU9273ADA08 | VOLKSWAGEN GROUP AMERICA VW 3.35 05/13/25                          | USD      | 500,000           | 500,000                                     |                               |                  | 108.794000 | 461,206.49            | 0.15 %               |
| Fixed bonds  |            | USU9273ACE39 | VOLKSWAGEN GROUP AMERICA VW 4 11/12/21                             | USD      | 500,000           |   |                               |                  | 103.830000 | 440,162.79            | 0.14 %               |
| Investment certificates Raiffeisen   | OGAW       | AT0000740659 | RAIFFEISEN EASTERN EUROPEAN BONDS (R) T                            | EUR      | 16,500            | 1,000                                       |                               |                  | 221.810000 | 3,659,865.00          | 1.17 %               |
| Investment certificates Raiffeisen   | OGAW       | AT0000636741 | RAIFFEISEN EMERGINGMARKETS BONDS (R) T                             | EUR      | 31,000            | 22,000                                      |                               |                  | 187.990000 | 5,827,690.00          | 1.87 %               |
| Investment certificates Raiffeisen   | OGAW       | AT0000A0FXL8 | RAIFFEISEN-EMERGINGMARKETS-LOCALBONDS (R) T                        | EUR      | 16,000            | 4,000                                       | 30,000                        |                  | 112.500000 | 1,800,000.00          | 0.58 %               |
| Investment certificates Raiffeisen   | OGAW       | AT0000A1DVP6 | RAIFFEISEN US-DOLLAR BONDS (I) T                                   | USD      | 8,000             |   |                               |                  | 117.530000 | 797,185.13            | 0.26 %               |
| Structured products - inflation-linked bonds   |            | FR0011008705 | FRANCE (GOVT OF) FRTR 1.85 07/25/27                                | EUR      | 700,000           |   |                               | 1.119690         | 122.028000 | 956,434.72            | 0.31 %               |
| Structured products - inflation-linked bonds   |            | US912828N712 | TSY INFL IX N/B TII 0 5/8 01/15/26                                 | USD      | 5,000,000         |   |                               | 1.079050         | 109.781250 | 5,021,809.23          | 1.61 %               |
| <b>Total licensed securities admitted to trading on the official market or another regulated market as well as investment certificates</b> |            |              |  |          |                   |   |                               |                  |            | <b>304,005,103.18</b> | <b>97.48 %</b>       |
| <b>Total securities</b>  |            |              |  |          |                   |   |                               |                  |            | <b>304,005,103.18</b> | <b>97.48 %</b>       |
| Future on bonds  |            | FGBL20200908 | EURO-BUND FUTURE Sep20 RXU0  | EUR      | 4                 |   |                               |                  | 177.690000 | 8,825.56              | 0.00 %               |
| Future on bonds  |            | FGBS20200908 | EURO-SCHATZ FUT Sep20 DUU0   | EUR      | 80                |   |                               |                  | 112.165000 | 12,800.00             | 0.00 %               |
| Future on bonds  |            | FLGR20200928 | LONG GILT FUTURE Sep20 G U0  | GBP      | -14               |   |                               |                  | 138.650000 | -19,967.94            | -0.01 %              |
| Future on bonds  |            | FJGB20200914 | JPN 10Y BOND(OSE) Sep20 JBU0 PIT                                   | JPY      | 5                 |   |                               |                  | 152.310000 | 15,742.09             | 0.01 %               |
| Future on bonds  |            | FTNU20200921 | US 10yr Ultra Fut Sep20 UXYU0 PIT                                  | USD      | -25               |   |                               |                  | 159.171875 | -55,474.74            | -0.02 %              |
| Future on bonds  |            | FTN220200930 | US 2YR NOTE (CBT) Sep20 TUU0 PIT                                   | USD      | 100               |   |                               |                  | 110.464844 | 13,910.13             | 0.00 %               |
| Future on bonds  |            | FTN520200930 | US 5YR NOTE (CBT) Sep20 FVU0 PIT                                   | USD      | 20                |   |                               |                  | 126.046875 | 11,128.07             | 0.00 %               |
| Future on bonds  |            | FTBU20200921 | US ULTRA BOND CBT Sep20 WNU0 PIT                                   | USD      | 39                |   |                               |                  | 227.718750 | 347,970.72            | 0.11 %               |
| Yield future   |            | FTCB20200915 | AUST 10Y BOND FUT Sep20 XMU0 PIT                                   | AUD      | 50                |   |                               |                  | 99.125000  | 62,458.89             | 0.02 %               |
| <b>Total financial futures <sup>1</sup></b>  |            |              |  |          |                   |   |                               |                  |            | <b>397,392.78</b>     | <b>0.13 %</b>        |
| FX Forwards  |            |              | Forward / SOLD AUD / BOUGHT EUR / Raiffeisen Bank International AG | AUD      | -5,200,000        |   |                               |                  | 1.654550   | -41,462.86            | -0.01 %              |
| FX Forwards  |            |              | Forward / BOUGHT CAD / SOLD EUR / Raiffeisen Bank International AG | CAD      | 5,200,000         |   |                               |                  | 1.585876   | -130,398.90           | -0.04 %              |
| FX Forwards  |            |              | Forward / SOLD GBP / BOUGHT EUR / Raiffeisen Bank International AG | GBP      | -2,500,000        |   |                               |                  | 0.904664   | 61,881.37             | 0.02 %               |
| FX Forwards  |            |              | Forward / BOUGHT JPY / SOLD EUR / Raiffeisen Bank International AG | JPY      | 250,000,000       |   |                               |                  | 123.889999 | -44,429.80            | -0.01 %              |

| 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 |
|---|------------|------|--|----------|-------------------|---|------------------|------------------|------------|-----------------------|----------------------|
| FX Forwards   |            |      | Forward / SOLD JPY / BOUGHT EUR / Raiffeisen Bank International AG | JPY      | -1,600,000,000    |   |                  |                  | 123.889999 | 867,015.47            | 0.28 %               |
| FX Forwards   |            |      | Forward / SOLD JPY / BOUGHT EUR / Raiffeisen Bank International AG | JPY      | -400,000,000      |   |                  |                  | 123.889999 | 129,795.24            | 0.04 %               |
| FX Forwards   |            |      | Forward / BOUGHT NOK / SOLD EUR / Raiffeisen Bank International AG | NOK      | 45,000,000        |   |                  |                  | 10.794997  | 95,742.58             | 0.03 %               |
| FX Forwards   |            |      | Forward / BOUGHT SEK / SOLD EUR / Raiffeisen Bank International AG | SEK      | 43,000,000        |   |                  |                  | 10.328500  | 116,837.67            | 0.04 %               |
| FX Forwards   |            |      | Forward / BOUGHT USD / SOLD EUR / Raiffeisen Bank International AG | USD      | 13,000,000        |   |                  |                  | 1.179763   | -950,712.60           | -0.30 %              |
| <b>Total forward exchange transactions <sup>1</sup></b> |            |      |  |          |                   |   |                  |                  |            | <b>104,268.17</b>     | <b>0.03 %</b>        |
| <b>Bank balances/liabilities</b>                        |            |      |  |          |                   |   |                  |                  |            |                       |                      |
|   |            |      |  | EUR      |                   |   |                  |                  |            | 2,084,306.84          | 0.67 %               |
|   |            |      |  | AUD      |                   |   |                  |                  |            | 464,145.01            | 0.15 %               |
|   |            |      |  | CAD      |                   |   |                  |                  |            | 54,739.92             | 0.02 %               |
|   |            |      |  | DKK      |                   |   |                  |                  |            | 57,417.35             | 0.02 %               |
|   |            |      |  | GBP      |                   |   |                  |                  |            | 646,163.10            | 0.21 %               |
|   |            |      |  | JPY      |                   |   |                  |                  |            | 456,993.24            | 0.15 %               |
|   |            |      |  | NOK      |                   |   |                  |                  |            | 1,823.81              | 0.00 %               |
|   |            |      |  | NZD      |                   |   |                  |                  |            | 1,765.69              | 0.00 %               |
|   |            |      |  | SEK      |                   |   |                  |                  |            | 60,053.98             | 0.02 %               |
|   |            |      |  | USD      |                   |   |                  |                  |            | 2,087,964.62          | 0.67 %               |
| <b>Total bank balances/liabilities</b>                  |            |      |  |          |                   |   |                  |                  |            | <b>5,915,373.56</b>   | <b>1.90 %</b>        |
| <b>Accruals and deferrals</b>                           |            |      |  |          |                   |   |                  |                  |            |                       |                      |
| Interest claims (on securities and bank balances)       |            |      |  |          |                   |   |                  |                  |            | 1,691,265.56          | 0.54 %               |
| Cash collateral interest provided                       |            |      |  |          |                   |   |                  |                  |            | 197.60                | 0.00 %               |
| Cash collateral interest received                       |            |      |  |          |                   |   |                  |                  |            | -255.00               | -0.00 %              |
| <b>Total accruals and deferrals</b>                     |            |      |  |          |                   |   |                  |                  |            | <b>1,691,208.16</b>   | <b>0.54 %</b>        |
| <b>Other items</b>                                      |            |      |  |          |                   |   |                  |                  |            |                       |                      |
| Various fees  |            |      |  |          |                   |   |                  |                  |            | -252,616.66           | -0.08 %              |
| <b>Total other items</b>                                |            |      |  |          |                   |   |                  |                  |            | <b>-252,616.66</b>    | <b>-0.08 %</b>       |
| <b>Total fund assets</b>                                |            |      |  |          |                   |   |                  |                  |            | <b>311,860,729.20</b> | <b>100.00 %</b>      |

| ISIN         | Income class |   | Currency | Net asset value per unit | Units in circulation |
|--------------|--------------|---|----------|--------------------------|----------------------|
| AT0000A1G2K2 | I            | income-distributing                     | EUR      | 104.22                   | 41,816,553           |
| AT0000A0PH66 | S            | income-distributing                     | EUR      | 53.21                    | 223,759,501          |
| AT0000859582 | R            | income-distributing                     | EUR      | 56.17                    | 1,207,120,743        |
| AT0000A1U5M3 | RZ           | income-distributing                     | EUR      | 100.51                   | 19,733,262           |
| AT0000805486 | R            | income-retaining                        | EUR      | 94.07                    | 1,674,836,467        |
| AT0000A1U5L5 | RZ           | income-retaining                        | EUR      | 105.03                   | 41,648,127           |
| AT0000A0MRE1 | I            | full income-retaining (outside Austria) | EUR      | 115.64                   | 21,331,428           |
| AT0000785340 | R            | full income-retaining (outside Austria) | EUR      | 111.81                   | 549,130,352          |

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

| ISIN         | Security title                               | Currency | Volume Jul 31, 2020 |
|--------------|--|----------|---------------------|
| ES00000128O1 | BONOS Y OBLIG DEL ESTADO SPGB 0.4 04/30/22   | EUR      | 800,000             |
| ES00000128H5 | BONOS Y OBLIG DEL ESTADO SPGB 1.3 10/31/26   | EUR      | 2,000,000           |
| ES0000012E51 | BONOS Y OBLIG DEL ESTADO SPGB 1.45 04/30/29  | EUR      | 2,200,000           |
| ES00000128E2 | BONOS Y OBLIG DEL ESTADO SPGB 3.45 07/30/66  | EUR      | 400,000             |
| ES00000122E5 | BONOS Y OBLIG DEL ESTADO SPGB 4.65 07/30/25  | EUR      | 1,500,000           |
| ES0000012411 | BONOS Y OBLIG DEL ESTADO SPGB 5 3/4 07/30/32 | EUR      | 3,000,000           |
| ES00000124H4 | BONOS Y OBLIG DEL ESTADO SPGB 5.15 10/31/44  | EUR      | 500,000             |
| DE0001102408 | BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/26      | EUR      | 1,000,000           |
| DE0001135325 | BUNDESREPUB. DEUTSCHLAND DBR 4 1/4 07/04/39  | EUR      | 1,100,000           |
| FR0011008705 | FRANCE (GOVT OF) FRTR 1.85 07/25/27          | EUR      | 700,000             |
| FR0013257524 | FRANCE (GOVT OF) FRTR 2 05/25/48             | EUR      | 1,200,000           |
| AT0000A1Y3P7 | VOESTALPINE AG VOEAV 1 3/8 09/27/24          | EUR      | 500,000             |
| US912828N712 | TSY INFL IX N/B TII 0 5/8 01/15/26           | USD      | 5,000,000           |
| US912828ZG82 | US TREASURY N/B T 0 3/8 03/31/22             | USD      | 5,000,000           |
| US912828VB32 | US TREASURY N/B T 1 3/4 05/15/23             | USD      | 7,000,000           |
| US912828L575 | US TREASURY N/B T 1 3/4 09/30/22             | USD      | 11,000,000          |
| US912828J272 | US TREASURY N/B T 2 02/15/25                 | USD      | 8,000,000           |
| US912828WJ58 | US TREASURY N/B T 2 1/2 05/15/24             | USD      | 8,000,000           |
| US912828RC60 | US TREASURY N/B T 2 1/8 08/15/21             | USD      | 8,000,000           |
| US9128284G23 | US TREASURY N/B T 2 3/8 04/15/21             | USD      | 6,000,000           |
| US912810RB61 | US TREASURY N/B T 2 7/8 05/15/43             | USD      | 3,500,000           |

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Jul 30, 2020

| Currency            |     | Price (1 EUR =) |
|---------------------|-----|-----------------|
| Australian Dollars  | AUD | 1.654200        |
| Canadian Dollars    | CAD | 1.585450        |
| Danish Kroner       | DKK | 7.442050        |
| British Pound       | GBP | 0.904450        |
| Japanese Yen        | JPY | 123.871750      |
| Norwegian Kroner    | NOK | 10.792500       |
| New Zealand Dollars | NZD | 1.776550        |
| Swedish Krona       | SEK | 10.327000       |
| US Dollars          | USD | 1.179450        |

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      |            | XS2063247915 | BANCO SANTANDER SA SANTAN 0.3 10/04/26     | EUR      |                     | 300,000         |
| Fixed bonds      |            | XS1910245676 | BMW FINANCE NV BMW 1 11/14/24              | EUR      |                     | 290,000         |
| Fixed bonds      |            | IT0005277444 | BUONI POLIENNALI DEL TES BTPS 0.9 08/01/22 | EUR      | 500,000             | 1,500,000       |
| Fixed bonds      |            | IT0005340929 | BUONI POLIENNALI DEL TES BTPS 2.8 12/01/28 | EUR      |                     | 1,000,000       |
| Fixed bonds      |            | IT0003535157 | BUONI POLIENNALI DEL TES BTPS 5 08/01/34   | EUR      |                     | 1,400,000       |
| Fixed bonds      |            | XS2078532913 | CHINA GOVT INTL BOND CHINA 0 1/8 11/12/26  | EUR      |                     | 900,000         |
| Fixed bonds      |            | XS1958648294 | COLGATE-PALMOLIVE CO CL 1 3/8 03/06/34     | EUR      |                     | 400,000         |
| Fixed bonds      |            | XS2114852218 | COMCAST CORP CMCSA 0 1/4 05/20/27          | EUR      | 300,000             | 300,000         |
| Fixed bonds      |            | XS0954248729 | FERROVIE DELLO STATO FERROV 4 07/22/20     | EUR      |                     | 230,000         |
| Fixed bonds      |            | FR0012517027 | FRANCE (GOVT OF) FRTR 0 1/2 05/25/25       | EUR      |                     | 2,000,000       |

reporting period Feb 1, 2020 – Jul 31, 2020

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| Type of security | OGAW/§ 166 | ISIN         | Security title                                 | Currency |  | Purchases<br>Additions | Sales<br>Disposals |
|------------------|------------|--------------|--|----------|--|------------------------|--------------------|
| Fixed bonds      |            | FR0010070060 | FRANCE (GOVT OF) FRTR 4 3/4 04/25/35           | EUR      |  |                        | 900,000            |
| Fixed bonds      |            | FR0000187635 | FRANCE (GOVT OF) FRTR 5 3/4 10/25/32           | EUR      |  |                        | 1,200,000          |
| Fixed bonds      |            | XS2020670779 | MEDTRONIC GLOBAL HLDINGS MDT 0 1/4 07/02/25    | EUR      |  |                        | 540,000            |
| Fixed bonds      |            | FR0013396512 | ORANGE SA ORAFP 1 1/8 07/15/24                 | EUR      |  |                        | 1,100,000          |
| Fixed bonds      |            | FR0013334695 | RCI BANQUE SA RENAUL 1 5/8 05/26/26            | EUR      |  |                        | 400,000            |
| Fixed bonds      |            | XS1720806774 | RLB OBEROESTERREICH RFLBOB 0 3/4 05/22/23      | EUR      |  |                        | 800,000            |
| Fixed bonds      |            | XS1874128033 | SIEMENS FINANCIERINGSMAT SIEGR 1 09/06/27      | EUR      |  |                        | 585,000            |
| Fixed bonds      |            | XS1293571425 | STATKRAFT AS STATK 1 1/2 09/21/23              | EUR      |  |                        | 800,000            |
| Fixed bonds      |            | XS1394777665 | TELEFONICA EMISIONES SAU TELEFO 0 3/4 04/13/22 | EUR      |  |                        | 500,000            |
| Fixed bonds      |            | JP1200461000 | JAPAN (20 YEAR ISSUE) JGB 2.2 06/22/20         | JPY      |  |                        | 532,000,000        |
| Fixed bonds      |            | US22535EAA55 | CREDIT AGRICOLE LONDON ACAFP 2 3/8 01/22/25    | USD      |  |                        | 1,630,000          |
| Fixed bonds      |            | DE000A2DASU8 | DEUT PFANDBRIEFBANK AG PBBGR 2 1/4 05/04/20    | USD      |  |                        | 1,400,000          |
| Fixed bonds      |            | USN30707AM05 | ENEL FINANCE INTL NV ENELIM 2.65 09/10/24      | USD      |  |                        | 600,000            |
| Fixed bonds      |            | XS1626039819 | HENKEL AG & CO KGAA HENKEL 2 06/12/20          | USD      |  |                        | 2,000,000          |
| Fixed bonds      |            | DE000LB1DR47 | LB BADEN-WUERTTEMBERG LBBW 2 1/8 01/31/20      | USD      |  |                        | 3,000,000          |
| Fixed bonds      |            | USN82008AP33 | SIEMENS FINANCIERINGSMAT SIEGR 2.2 03/16/20    | USD      |  |                        | 1,500,000          |
| Fixed bonds      |            | XS1231116481 | SWEDBANK HYPOTEK AB SWEDA 2 05/12/20           | USD      |  |                        | 3,400,000          |
| Fixed bonds      |            | US912828ND89 | US TREASURY N/B T 3 1/2 05/15/20               | USD      |  |                        | 4,100,000          |
| Fixed bonds      |            | US96122XAH17 | WESTPAC BANKING CORP WSTP 2 03/03/20           | USD      |  |                        | 1,000,000          |
| Fixed bonds      |            | USU98737AA47 | ZF NA CAPITAL ZFFNGR 4 04/29/20                | USD      |  |                        | 940,000            |

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):

24.52 %

Value of loaned securities: 76,469,378.35 EUR

Proportion of assets eligible for lending transactions: 25.15 %

On the reporting date Jul 31, 2020 the following securities had been lent:

| ISIN         | Security title                               | Regulated market | Currency | Asset class | Issuer                      | Rating | Volume Jul 31, 2020 | Market value (incl. any interest accrued) Jul 31, 2020 | Share of fund assets |
|--------------|--|------------------|----------|-------------|-----------------------------|--------|---------------------|--|----------------------|
| AT0000A1Y3P7 | VOESTALPINE AG VOEAV 1 3/8 09/27/24          | LISTED           | EUR      | Bonds       | voestalpine AG              | bbb    | 500,000             | 505,460.52   | 0.16 %               |
| DE0001102408 | BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/26      | LISTED           | EUR      | Bonds       | Federal Republic of Germany | aaa    | 1,000,000           | 1,045,540.00   | 0.34 %               |
| DE0001135325 | BUNDESREPUB. DEUTSCHLAND DBR 4 1/4 07/04/39  | LISTED           | EUR      | Bonds       | Federal Republic of Germany | aaa    | 1,100,000           | 2,094,250.22   | 0.67 %               |
| ES00000122E5 | BONOS Y OBLIG DEL ESTADO SPGB 4.65 07/30/25  | LISTED           | EUR      | Bonds       | Kingdom of Spain            | bbb    | 1,500,000           | 1,867,181.10   | 0.60 %               |
| ES0000012411 | BONOS Y OBLIG DEL ESTADO SPGB 5 3/4 07/30/32 | LISTED           | EUR      | Bonds       | Kingdom of Spain            | bbb    | 3,000,000           | 4,883,392.60   | 1.57 %               |
| ES00000124H4 | BONOS Y OBLIG DEL ESTADO SPGB 5.15 10/31/44  | LISTED           | EUR      | Bonds       | Kingdom of Spain            | bbb    | 500,000             | 971,407.32   | 0.31 %               |
| ES00000128E2 | BONOS Y OBLIG DEL ESTADO SPGB 3.45 07/30/66  | LISTED           | EUR      | Bonds       | Kingdom of Spain            | bbb    | 400,000             | 690,821.81   | 0.22 %               |
| ES00000128H5 | BONOS Y OBLIG DEL ESTADO SPGB 1.3 10/31/26   | LISTED           | EUR      | Bonds       | Kingdom of Spain            | bbb    | 2,000,000           | 2,196,344.48   | 0.70 %               |
| ES00000128O1 | BONOS Y OBLIG DEL ESTADO SPGB 0.4 04/30/22   | LISTED           | EUR      | Bonds       | Kingdom of Spain            | bbb    | 800,000             | 812,182.58   | 0.26 %               |
| ES0000012E51 | BONOS Y OBLIG DEL ESTADO SPGB 1.45 04/30/29  | LISTED           | EUR      | Bonds       | Kingdom of Spain            | a      | 2,200,000           | 2,453,934.55   | 0.79 %               |
| FR0011008705 | FRANCE (GOVT OF) FRTR 1.85 07/25/27          | LISTED           | EUR      | Bonds       | French Republic             | aa     | 700,000             | 956,673.08   | 0.31 %               |
| FR0013257524 | FRANCE (GOVT OF) FRTR 2 05/25/48             | LISTED           | EUR      | Bonds       | French Republic             | aa     | 1,200,000           | 1,717,477.48   | 0.55 %               |
| US912810RB61 | US TREASURY N/B T 2 7/8 05/15/43             | LISTED           | USD      | Bonds       | United States of America    | aaa    | 3,500,000           | 4,052,037.43   | 1.30 %               |
| US9128284G23 | US TREASURY N/B T 2 3/8 04/15/21             | LISTED           | USD      | Bonds       | United States of America    | aaa    | 6,000,000           | 5,202,719.35   | 1.67 %               |
| US912828J272 | US TREASURY N/B T 2 02/15/25                 | LISTED           | USD      | Bonds       | United States of America    | aaa    | 8,000,000           | 7,394,310.05   | 2.37 %               |
| US912828L575 | US TREASURY N/B T 1 3/4 09/30/22             | LISTED           | USD      | Bonds       | United States of America    | aaa    | 11,000,000          | 9,708,665.41   | 3.11 %               |
| US912828N712 | TSY INFL IX N/B TII 0 5/8 01/15/26           | LISTED           | USD      | Bonds       | United States of America    | aaa    | 5,000,000           | 5,023,052.27   | 1.61 %               |
| US912828RC60 | US TREASURY N/B T 2 1/8 08/15/21             | LISTED           | USD      | Bonds       | United States of America    | aaa    | 8,000,000           | 6,990,435.96   | 2.24 %               |
| US912828VB32 | US TREASURY N/B T 1 3/4 05/15/23             | LISTED           | USD      | Bonds       | United States of America    | aaa    | 7,000,000           | 6,224,470.89   | 2.00 %               |

reporting period Feb 1, 2020 – Jul 31, 2020

Raiffeisen Global Bonds



| ISIN         | Security title                   | Regulated market | Currency | Asset class | Issuer                   | Rating | Volume Jul 31, 2020 | Market value (incl. any interest accrued) Jul 31, 2020 | Share of fund assets |
|--------------|----------------------------------|------------------|----------|-------------|--------------------------|--------|---------------------|--|----------------------|
| US912828WJ58 | US TREASURY N/B T 2 1/2 05/15/24 | LISTED           | USD      | Bonds       | United States of America | aaa    | 8,000,000           | 7,417,099.35   | 2.38 %               |
| US912828ZG82 | US TREASURY N/B T 0 3/8 03/31/22 | LISTED           | USD      | Bonds       | United States of America | aaa    | 5,000,000           | 4,261,921.90   | 1.37 %               |

- 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 Jul 31, 2020 | Market value in portfolio currency |
|--------------|---|------------------|----------|-------------|-------------------------|--------|---------------------|------------------------------------|
| US168863CF36 | REPUBLIC OF CHILE CHILE 3.24 02/06/28       | LISTED           | USD      | Bonds       | Republic of Chile       | a      | 7,220,000           | 6,836,947.31                       |
| USY68856AM84 | PETRONAS CAPITAL LTD PETMK 3 1/8 03/18/22   | LISTED           | USD      | Bonds       | Petronas Capital Ltd    | a      | 3,756,000           | 3,282,061.55                       |
| XS1432493879 | REPUBLIC OF INDONESIA INDON 2 5/8 06/14/23  | LISTED           | EUR      | Bonds       | Republic of Indonesia   | bbb    | 10,000,000          | 10,503,125.00                      |
| XS1746107975 | UBS AG LONDON UBS 0 1/4 01/10/22            | LISTED           | EUR      | Bonds       | UBS AG/London           | a      | 20,000,000          | 20,105,182.00                      |
| XS2024540622 | SAUDI INTERNATIONAL BOND KSA 0 3/4 07/09/27 | LISTED           | EUR      | Bonds       | Kingdom of Saudi Arabia | a      | 48,000,000          | 47,880,000.00                      |

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 July 31, 2020, only OTC derivatives (forward exchange transactions) were open. Raiffeisen Bank International AG was the counterparty and had deposited 510,000.00 EUR on an account kept by State Street Bank GmbH by way of collateral.

### 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, 8 September 2020

**Raiffeisen Kapitalanlage-Gesellschaft m.b.H.**

  
Mag. Rainer Schnabl

  
Mag. (FH) Dieter Aigner

  
Ing. Michal Kustra

## Appendix

### Imprint

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