

Raiffeisen Eurasia Equities

(Original German name: Raiffeisen-Eurasien-Aktien)

annual fund report

financial year Feb 1, 2020 – Jan 31, 2021

Note:

The audit opinion issued by KPMG Austria GmbH only applies for the full German-language version.

Table of contents

General fund information	3
Fund characteristics.....	3
Legal notice	4
Fund details.....	5
Units in circulation.....	6
Development of the fund assets and income statement	7
Performance in financial year (fund performance)	7
Development of fund assets in EUR.....	8
Fund result in EUR.....	9
A. Realized fund result	9
B. Unrealized closing price	9
C. Income adjustment.....	10
Capital market report	11
Fund investment policy report	12
Makeup of fund assets in EUR	13
Portfolio of investments in EUR as of Jan 29, 2021	15
Calculation method for overall risk	23
Remuneration paid to the employees of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. in EUR (financial year 2019 of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.)	24
Audit opinion	27
Tax treatment	30
Fund regulations	31
Appendix	37

Report for the financial year from Feb 1, 2020 to Jan 31, 2021

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000745856	Raiffeisen Eurasia Equities (R) A	income-distributing	EUR	May 2, 2000
AT0000A1TVW8	Raiffeisen Eurasia Equities (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000745864	Raiffeisen Eurasia Equities (R) T	income-retaining	EUR	May 2, 2000
AT0000A1TVV0	Raiffeisen Eurasia Equities (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A0EYC8	Raiffeisen Eurasia Equities (I) VTA	full income-retaining (outside Austria)	EUR	Jan 4, 2010
AT0000745872	Raiffeisen Eurasia Equities (R) VTA	full income-retaining (outside Austria)	EUR	May 15, 2000
AT0000A1TVX6	Raiffeisen Eurasia Equities (RZ) VTA	full income-retaining (outside Austria)	EUR	Apr 3, 2017

Fund characteristics

Fund currency	EUR
Financial year	Feb 1 – Jan 31
Distribution/payment/reinvestment date	Apr 15
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	I-Tranche (EUR): 0.900 % R-Tranche (EUR): 2.000 % RZ-Tranche (EUR): 0.900 %
Max. management fee for subfunds	2.000 %
Custodian bank	Raiffeisen Bank International AG
Management company	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Auditor	KPMG Austria GmbH

Legal notice

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

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

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

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

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its annual fund report for Raiffeisen Eurasia Equities for the financial year from Feb 1, 2020 to Jan 31, 2021. The accounting is based on the price calculation as of Jan 29, 2021.

Fund details

	Jan 31, 2019	Jan 31, 2020	Jan 31, 2021
Total fund assets in EUR	442,631,882.43	473,052,827.66	447,660,279.51
Net asset value/distributing units (R) (AT0000745856) in EUR	184.44	203.00	191.81
Issue price/distributing units (R) (AT0000745856) in EUR	193.66	213.15	201.40
Net asset value/distributing units (RZ) (AT0000A1TVW8) in EUR	103.65	115.35	110.22
Issue price/distributing units (RZ) (AT0000A1TVW8) in EUR	103.65	115.35	110.22
Net asset value/reinvested units (R) (AT0000745864) in EUR	226.88	255.99	249.72
Issue price/reinvested units (R) (AT0000745864) in EUR	238.22	268.79	262.21
Net asset value/reinvested units (RZ) (AT0000A1TVV0) in EUR	104.74	119.22	117.27
Issue price/reinvested units (RZ) (AT0000A1TVV0) in EUR	104.74	119.22	117.27
Net asset value/fully reinvested units (I) (AT0000A0EYC8) in EUR	267.11	307.52	306.94
Issue price/fully reinvested units (I) (AT0000A0EYC8) in EUR	280.47	322.90	322.29
Net asset value/fully reinvested units (R) (AT0000745872) in EUR	241.68	275.22	271.66
Issue price/fully reinvested units (R) (AT0000745872) in EUR	253.76	288.98	285.24
Net asset value/fully reinvested units (RZ) (AT0000A1TVX6) in EUR	106.66	122.80	122.57
Issue price/fully reinvested units (RZ) (AT0000A1TVX6) in EUR	106.66	122.80	122.57
		Apr 15, 2020	Apr 15, 2021
Distribution/unit (R) (A) EUR		6.8100	2.6000
Distribution/unit (RZ) (A) EUR		3.8700	1.7000
Outpayment/unit (R) (T) EUR		2.3549	0.7397
Outpayment/unit (RZ) (T) EUR		1.3527	0.5673
Reinvestment/unit (R) (T) EUR		10.0383	2.5802
Reinvestment/unit (RZ) (T) EUR		5.6183	2.1463
Reinvestment/unit (I) (VTA) EUR		17.9519	7.1211
Reinvestment/unit (R) (VTA) EUR		13.3082	3.6318
Reinvestment/unit (RZ) (VTA) EUR		7.1710	2.8420

The distribution will occur free-of-charge at the fund's paying agents. Payment will be made by the custodian banks.

Units in circulation

	Units in circulation on Jan 31, 2020	Sales	Repurchases	Units in circulation on Jan 31, 2021
AT0000745856 (R) A	187,976.232	35,708.537	-57,557.899	166,126.870
AT0000A1TVW8 (RZ) A	4,480.472	1,261.761	-607.442	5,134.791
AT0000745864 (R) T	1,196,196.964	141,331.021	-165,280.535	1,172,247.450
AT0000A1TVV0 (RZ) T	128,192.925	48,743.140	-17,633.079	159,302.986
AT0000A0EYC8 (I) VTA	1,217.446	0.000	-3.725	1,213.721
AT0000745872 (R) VTA	408,715.031	51,746.431	-79,737.635	380,723.827
AT0000A1TVX6 (RZ) VTA	10.000	0.000	0.000	10.000
Total units in circulation				1,884,759.645

Development of the fund assets and income statement

Performance in financial year (fund performance)

Distributing units (R) (AT0000745856)	
Net asset value per unit at start of financial year in EUR	203.00
Distribution on Apr 15, 2020 (net asset value: EUR 152.72) of EUR 6.8100, corresponds to 0.044591 units	
Net asset value per unit at end of financial year in EUR	191.81
Total value incl. units purchased through distribution (1.0446 x 191.81)	200.36
Net income/net reduction per unit	-2.64
Performance of one unit during the financial year in %	-1.30
Distributing units (RZ) (AT0000A1TVW8)	
Net asset value per unit at start of financial year in EUR	115.35
Distribution on Apr 15, 2020 (net asset value: EUR 86.99) of EUR 3.8700, corresponds to 0.044488 units	
Net asset value per unit at end of financial year in EUR	110.22
Total value incl. units purchased through distribution (1.0445 x 110.22)	115.12
Net income/net reduction per unit	-0.23
Performance of one unit during the financial year in %	-0.20
Reinvested units (R) (AT0000745864)	
Net asset value per unit at start of financial year in EUR	255.99
Outpayment on Apr 15, 2020 (net asset value: EUR 198.83) of EUR 2.3549, corresponds to 0.011844 units	
Net asset value per unit at end of financial year in EUR	249.72
Total value incl. units purchased through outpayment (1.0118 x 249.72)	252.68
Net income/net reduction per unit	-3.31
Performance of one unit during the financial year in %	-1.29
Reinvested units (RZ) (AT0000A1TVV0)	
Net asset value per unit at start of financial year in EUR	119.22
Outpayment on Apr 15, 2020 (net asset value: EUR 92.56) of EUR 1.3527, corresponds to 0.014614 units	
Net asset value per unit at end of financial year in EUR	117.27
Total value incl. units purchased through outpayment (1.0146 x 117.27)	118.98
Net income/net reduction per unit	-0.24
Performance of one unit during the financial year in %	-0.20
Fully reinvested units (I) (AT0000A0EYC8)	
Net asset value per unit at start of financial year in EUR	307.52
Net asset value per unit at end of financial year in EUR	306.94
Net income/net reduction per unit	-0.58
Performance of one unit during the financial year in %	-0.19

Fully reinvested units (R) (AT0000745872)	
Net asset value per unit at start of financial year in EUR	275.22
Net asset value per unit at end of financial year in EUR	271.66
Net income/net reduction per unit	-3.56
Performance of one unit during the financial year in %	-1.29
Fully reinvested units (RZ) (AT0000A1TVX6)	
Net asset value per unit at start of financial year in EUR	122.80
Net asset value per unit at end of financial year in EUR	122.57
Net income/net reduction per unit	-0.23
Performance of one unit during the financial year in %	-0.19

The performance is calculated assuming wholesale reinvestment of distributed/paid-out amounts at their net asset value on the distribution/payment date.

The custodian bank calculates the unit value separately for each unit certificate class. Discrepancies may arise in the annual performance figures for individual unit certificate classes.

Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. Individual costs – such as transaction fees, the subscription fee (not exceeding 5.00 %), the redemption fee (not exceeding 0.00 %) or custody charges of the investor – and taxes are not included in the performance calculation. These would reduce the performance if they were included. Past value is not a reliable indicator of the fund's future performance.

Development of fund assets in EUR

Fund assets on Jan 31, 2020 (1,926,789.070 units)	473,052,827.66
Distribution on Apr 15, 2020 (EUR 6.8100 x 189,888.508 distributing units (R) (AT0000745856))	-1,293,140.74
Distribution on Apr 15, 2020 (EUR 3.8700 x 4,620.653 distributing units (RZ) (AT0000A1TVW8))	-17,881.93
Outpayment on Apr 15, 2020 (EUR 2.3549 x 1,161,859.269 reinvested units (R) (AT0000745864))	-2,736,062.39
Outpayment on Apr 15, 2020 (EUR 1.3527 x 134,396.076 reinvested units (RZ) (AT0000A1TVV0))	-181,797.57
Issuance of units	54,504,184.92
Redemption of units	-68,811,690.72
Pro rata income adjustment	47,159.73
Overall fund result	-6,903,319.45
Fund assets on Jan 31, 2021 (1,884,759.645 units)	447,660,279.51

Fund result in EUR

A. Realized fund result

Ordinary fund result	
Income (excl. closing price)	
Interest income	794.87
Income from securities lending transactions	14,826.77
Interest expenses (incl. negative credit interest)	-6,075.91
Net Income from subfunds (incl. actual distributions)	3,492.85
Net dividend income from subfunds	702,253.35
Dividend income (incl. dividend equivalent)	13,208,370.49
	13,923,662.42
Expenses	
Management fees	-7,692,891.31
Custodian bank fees / Custodian's fees	-364,469.69
Auditing costs	-9,510.38
Expenses for tax advice / tax representation	-9,690.90
Custody charge	-301,568.86
Publicity costs, regulatory fees	-57,141.40
Costs associated with foreign sales	-370.54
Cost of advisers and other service providers	-35,235.88
Research expenses	-247,998.07
	-8,718,877.03
Ordinary fund result (excl. income adjustment)	5,204,785.39
Realized closing price	
Distribution-equivalent	718,008.89
Profits realized from securities	28,030,717.40
Profits realized from derivative instruments	33,386.94
Losses realized from securities	-27,649,880.46
Losses realized from derivative instruments	-144,966.39
Realized closing price (excl. income adjustment)	987,266.38
Realized fund result (excl. income adjustment)	6,192,051.77

B. Unrealized closing price

Change in unrealized closing price	-12,944,143.70
Change in dividends receivable	-104,067.79
	-13,048,211.49

C. Income adjustment

Income adjustment for income during financial year	-47,159.73	
		-47,159.73
Overall fund result		-6,903,319.45

The result for the past financial year includes explicitly reported transaction costs (incl. external transaction-related costs, see item 15a "Transaction costs" in section II of the prospectus) in the amount of 867,014.57 EUR.

Capital market report

2020 was a truly exceptional year for the financial markets. Several records were broken, for example in the USA: the fastest stock market crash after new all-time highs, the quickest recovery after a crash and the first time ever that major US stock indices have climbed to fresh all-time highs while the economy is still in the middle of a recession. In general, stock markets all over the globe recovered surprisingly quickly from the massive price slump in spring 2020. At the beginning of 2021, share prices continued their ascent, before a slight consolidation set in at the end of January. However, shares of those companies that suffered particularly hard from the pandemic are still down substantially in many cases compared to their price levels before the outbreak of the pandemic. The bond markets have also responded to the drastically changed situation for the global economy. The riskier bond market segments (corporate bonds, emerging market bonds) fell sharply during spring 2020 but experienced strong rebounds from April onwards, similar to the stock markets. The massive rescue packages from governments and central banks largely averted the massive defaults that were initially feared. Corporate bonds in particular were also boosted by extensive purchase programmes for wide swathes of the corporate bond markets by both the European Central Bank (ECB) and the US Federal Reserve (Fed). Government bonds in the developed countries didn't fluctuate nearly as much in 2020, except for US treasury bonds, which rallied strongly. Treasury yields have reached the zero bound for short-term maturities, as has long been the case in Japan and the eurozone. Commodity markets have recovered well from their temporary crash, too. Industrial and precious metals ended 2020 with significant gains. In the case of crude oil, in contrast, the sharp price declines were only partially recouped. However, oil prices rose strongly in the first weeks of 2021. The price of gold had already risen significantly during the turbulences in the first half of the year and then moved largely sideways in the second half. Gold is benefiting from its status as a (crisis) currency, from the continuing fall in real yields and from the numerous interest rate cuts, especially in the USA. In the currency arena, the US dollar has weakened substantially in the second half of 2020, especially against the euro. The significantly firmer euro reduces the return on foreign investments for euro-based investors. This is particularly noticeable for a number of emerging markets, whose currencies have fallen substantially against the euro in 2020. The US, the euro area and Japan all spot central bank policy rates around or significantly below zero. Their central banks are purchasing large amounts of government and corporate bonds. This trend, however, started more than ten years ago and was merely accelerated by the pandemic. The historically unprecedented actions of the world's major central banks over the past twelve years reflected a pronounced weakness in global economic growth. While many regions returned to quite robust economic performance in the meantime, a global monetary policy turnaround failed to materialize. It seems farther away than ever. It is entirely uncertain how central banks will respond to any stronger, sustained inflationary pressures in the future. Unlike in the past, they have very little leeway to raise interest rates in view of the huge national debts. Yield levels are very low by historical standards almost everywhere in the world. Bonds worth around \$17 trillion now carry negative nominal yields. These extremely low bond yields represent a major challenge for bond investors. At the same time, they provide strong support for equity prices. With massive rescue programmes on an almost unimaginable scale, governments and central banks are trying to mitigate the worst economic fallouts until the global economy can get back on track. These huge fiscal packages will probably be expanded in many places and they will continue to impact the global economy even after the pandemic has abated. They will affect individual sectors and companies very differently, creating new winners and losers. At the same time, indebtedness is surging almost everywhere, which might cause new problems in the long term. The financial market environment remains highly challenging and could continue to be prone to major price fluctuations in almost all asset classes for the foreseeable future.

Fund investment policy report

In the period under review, stock markets in the Eurasian countries followed different trends on a euro basis. The stock markets in China and India realized the strongest price gains. Gains were also recorded by the Russian, Turkish and Indonesian markets. Over the course of the year, the Chinese stock market benefited from efficient coronavirus management. Following hard lockdowns in certain regions at the start of the pandemic, this allowed the country to come through the crisis with relatively low infection figures and hence without major restrictions for the local economy. Significant price gains recorded by big index stocks like Tencent, Alibaba and Meituan Dianping had a positive impact on the stock market. The Russian market followed a negative trend. This was due to weak global demand for oil after lockdowns in many countries led to reduced demand and slumping oil prices. On top of this, the Russian market lacks any alternatives to the index heavyweights in the banking and commodities sectors. In Russia, stocks in the technology and pharmaceutical sectors are few and far between. After most countries went into recession in 2020 due to the coronavirus crisis, economists expect a strong rebound of economic growth in the Eurasian countries in the coming year. Growth of approx. 11 % is predicted for India, 8 % for China, 7 % for Malaysia & Philippines, 4 % for Indonesia & Thailand and 3 % for Russia and Turkey. At the country level, China accounted for the fund's largest absolute weightings in the period, followed by the ASEAN countries. At the sector level, the fund's key commitments were financial, cyclical consumption and energy stocks. The fund increased Chinese consumer and Turkish industrial stocks while reducing Indian technology enterprises and Indonesian mobile phone companies.

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
Equities		GBP	2,269,962.08	0.51 %
Equities		HKD	74,245,976.55	16.59 %
Equities		IDR	28,518,445.54	6.37 %
Equities		INR	112,772,599.81	25.19 %
Equities		MYR	26,712,924.00	5.97 %
Equities		PHP	17,851,980.59	3.99 %
Equities		RUB	59,649,593.72	13.32 %
Equities		THB	26,976,357.02	6.03 %
Equities		TRY	22,939,885.67	5.12 %
Equities		USD	284,822.44	0.06 %
Total Equities			372,222,547.42	83.15 %
Equities ADR		USD	42,528,856.09	9.50 %
Total Equities ADR			42,528,856.09	9.50 %
Equities GDR		RUB	2,288,723.25	0.51 %
Equities GDR		USD	4,325,409.11	0.97 %
Total Equities GDR			6,614,132.36	1.48 %
Exchange-traded-funds	OGAW	EUR	13,066,872.00	2.92 %
Total Exchange-traded-funds			13,066,872.00	2.92 %
Investment certificates Raiffeisen	OGAW	EUR	11,915,850.00	2.66 %
Total Investment certificates Raiffeisen			11,915,850.00	2.66 %
Total securities			446,348,257.87	99.71 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			1,365,636.63	0.31 %
Bank balances/liabilities in foreign currency			809,245.64	0.18 %
Total bank balances/liabilities			2,174,882.27	0.49 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Accruals and deferrals				
Interest claims (on securities and bank balances)			-99.91	-0.00 %
Dividends receivable			58,361.37	0.01 %
Total accruals and deferrals			58,261.46	0.01 %
Other items				
Various fees			-921,122.10	-0.21 %
Total other items			-921,122.10	-0.21 %
Total fund assets			447,660,279.51	100.00 %

Portfolio of investments in EUR as of Jan 29, 2021

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

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

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

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

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

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

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

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

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool- ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		JE00B6T5S470	POLYMETAL INTERNATIONAL PLC POLY	GBP	125,000	170,000	45,000		16.045000	2,269,962.08	0.51 %
Equities		BMG0171K1018	ALIBABA HEALTH INFORMATION T 241	HKD	878,000	450,000	1,496,000		24.500000	2,288,708.60	0.51 %
Equities		CNE1000001Z5	BANK OF CHINA LTD-H 3988	HKD	8,089,000	1,686,000	4,093,000		2.680000	2,306,532.25	0.52 %
Equities		CNE100000296	BYD CO LTD-H 1211	HKD	119,000	170,000	51,000		236.000000	2,988,056.92	0.67 %
Equities		CNE1000002H1	CHINA CONSTRUCTION BANK-H 939	HKD	6,835,600	1,361,000	3,273,000		5.990000	4,356,456.34	0.97 %
Equities		CNE1000002L3	CHINA LIFE INSURANCE CO-H 2628	HKD	1,237,000	1,237,000	1,274,000		16.660000	2,192,676.69	0.49 %
Equities		CNE1000002M1	CHINA MERCHANTS BANK-H 3968	HKD	460,000	79,000	365,000		59.650000	2,919,430.78	0.65 %
Equities		HK0291001490	CHINA RESOURCES BEER HOLDING 291	HKD	254,000	330,000	76,000		67.200000	1,816,071.29	0.41 %
Equities		KYG2108Y1052	CHINA RESOURCES LAND LTD 1109	HKD	550,000	152,000	192,000		31.700000	1,855,033.91	0.41 %
Equities		KYG2140A1076	CIFI HOLDINGS GROUP CO LTD 884	HKD	2,250,000	2,736,000	486,000		6.490000	1,553,664.05	0.35 %
Equities		KYG2453A1085	COUNTRY GARDEN SERVICES HOLD 6098	HKD	356,000	714,000	358,000		61.950000	2,346,503.52	0.52 %
Equities		KYG3066L1014	ENN ENERGY HOLDINGS LTD 2688	HKD	186,000	40,100	93,500		124.300000	2,459,880.30	0.55 %
Equities		KYG3777B1032	GEEELY AUTOMOBILE HOLDINGS LT 175	HKD	541,000	541,000			29.500000	1,698,044.95	0.38 %
Equities		KYG5496K1242	LI NING CO LTD 2331	HKD	427,500		297,000		47.500000	2,160,526.67	0.48 %
Equities		KYG5635P1090	LONGFOR GROUP HOLDINGS LTD 960	HKD	390,500		276,500		45.050000	1,871,740.92	0.42 %
Equities		KYG596691041	MEITUAN-CLASS B 3690	HKD	181,000	146,300	193,600		355.600000	6,848,102.14	1.53 %
Equities		CNE1000003X6	PING AN INSURANCE GROUP CO-H 2318	HKD	421,500	85,000	211,000		93.400000	4,188,652.75	0.94 %
Equities		QOXDBM071935	REAL GOLD MINING LTD.;UNTRADE UNLISTED	HKD	425,918	425,918			0.000000	0.00	0.00 %
Equities		BMG8086V1467	SHENZHEN INTL HOLDINGS 152	HKD	1,148,468	587,968	539,500		12.840000	1,568,967.06	0.35 %
Equities		KYG8586D1097	SUNNY OPTICAL TECH 2382	HKD	88,500		85,000		201.000000	1,892,645.30	0.42 %
Equities		KYG875721634	TENCENT HOLDINGS LTD 700	HKD	254,314	29,200	182,000		681.000000	18,426,688.02	4.12 %
Equities		CNE1000004L9	WEICHAI POWER CO LTD-H 2338	HKD	753,000	911,000	158,000		20.250000	1,622,370.00	0.36 %
Equities		KYG970081173	WUXI BIOLOGICS CAYMAN INC 2269	HKD	285,000	285,000			107.300000	3,253,677.35	0.73 %
Equities		CNE100000PP1	XINJIANG GOLDWIND SCI&TEC-H 2208	HKD	900,000	900,000			16.560000	1,585,742.78	0.35 %
Equities		KYG9829N1025	XINYI SOLAR HOLDINGS LTD 968	HKD	1,100,000	1,100,000	2,980,000		17.480000	2,045,803.96	0.46 %
Equities		ID1000122807	ASTRA INTERNATIONAL TBK PT ASII	IDR	13,575,500	9,462,500	3,700,000		6,275.000000	4,994,398.57	1.12 %
Equities		ID1000109507	BANK CENTRAL ASIA TBK PT BBKA	IDR	3,117,800		800,000		34,500.000000	6,306,392.27	1.41 %
Equities		ID1000095003	BANK MANDIRI PERSERO TBK PT BMRI	IDR	4,844,600				7,050.000000	2,002,445.36	0.45 %
Equities		ID1000118201	BANK RAKYAT INDONESIA PERSER BBRI	IDR	21,636,700	9,806,500	11,017,400		4,470.000000	5,670,380.21	1.27 %
Equities		ID1000116700	INDOFOOD CBP SUKSES MAKMUR T ICBP	IDR	1,600,000	1,600,000			9,350.000000	877,092.16	0.20 %
Equities		ID1000108103	JASA MARGA (PERSERO) TBK PT JSMR	IDR	4,223,400	2,705,700	3,526,400		4,480.000000	1,109,312.39	0.25 %

financial year Feb 1, 2020 – Jan 31, 2021

Raiffeisen Eurasia 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		ID1000135700	MITRA KELUARGA KARYASEHAT TB MIKA	IDR	8,264.100	1,315.400			2,860.000000	1,385,719.19	0.31 %
Equities		ID1000106800	SEMEN INDONESIA PERSERO TBK SMGR	IDR	3,275.900	1,947.300			11,275.000000	2,165,513.12	0.48 %
Equities		ID1000129000	TELKOM INDONESIA PERSERO TBK TLKM	IDR	16,330.900	4,800.000	8,000.000		3,240.000000	3,102,192.64	0.69 %
Equities		ID1000102502	XL AXIATA TBK PT EXCL	IDR	6,800.000	6,800.000			2,270.000000	904,999.63	0.20 %
Equities		INE372A01015	APAR INDUSTRIES LTD APR	INR	700.000	15.000			355.850000	2,812,984.71	0.63 %
Equities		INE397D01024	BHARTI AIRTEL LTD BHARTI	INR	1,000.000	302.000			570.900000	6,447,070.28	1.44 %
Equities		INE752H01013	CARE RATINGS LTD CARE	INR	330.000	30.000			483.300000	1,801,080.38	0.40 %
Equities		INE059A01026	CIPLA LTD CIPLA	INR	273.400	273.400			841.900000	2,599,329.77	0.58 %
Equities		INE491A01021	CITY UNION BANK LTD CUBK	INR	1,900.000	49.905			167.450000	3,592,866.78	0.80 %
Equities		INE169A01031	COROMANDEL INTERNATIONAL LTD CRIN	INR	240.000		232.000		827.800000	2,243,566.90	0.50 %
Equities		INE089A01023	DR. REDDY'S LABORATORIES DRRD	INR	52.000	52.000			4,871.800000	2,860,850.45	0.64 %
Equities		INE860A01027	HCL TECHNOLOGIES LTD HCLT	INR	1,020.000	30.000	444.576		933.950000	10,757,866.72	2.40 %
Equities		INE001A01036	HOUSING DEVELOPMENT FINANCE HDFC	INR	413.300	31.600	33.300		2,425.750000	11,321,756.41	2.53 %
Equities		INE090A01021	ICICI BANK LTD ICICIBC	INR	1,752.500		339.130		528.250000	10,454,418.80	2.34 %
Equities		INE009A01021	INFOSYS LTD INFO	INR	570.000	87.582	109.000		1,276.200000	8,214,780.38	1.84 %
Equities		INE571A01020	IPCA LABORATORIES LTD IPCA	INR	176.000		140.100		1,897.200000	3,770,753.52	0.84 %
Equities		INE018A01030	LARSEN & TOUBRO LTD LT	INR	308.300	21.800	109.600		1,345.350000	4,683,938.34	1.05 %
Equities		INE101A01026	MAHINDRA & MAHINDRA LTD MM	INR	360.600	96.200			765.000000	3,115,225.71	0.70 %
Equities		INE585B01010	MARUTI SUZUKI INDIA LTD MSIL	INR	41.600	6.500			7,588.500000	3,564,935.12	0.80 %
Equities		INE745G01035	MULTI COMMODITY EXCH INDIA MCX	INR	185.100		72.700		1,672.350000	3,495,714.49	0.78 %
Equities		INE603J01030	PI INDUSTRIES LTD PI	INR	180.000		33.100		2,069.650000	4,206,992.85	0.94 %
Equities		INE002A01018	RELIANCE INDUSTRIES LTD RIL	INR	467.600	44.000	174.000		1,876.550000	9,909,163.73	2.21 %
Equities		INE647A01010	SRF LTD SRF	INR	80.000		27.400		5,370.550000	4,851,891.86	1.08 %
Equities		INE062A01020	STATE BANK OF INDIA SBIN	INR	1,400.000	250.600			282.350000	4,463,938.36	1.00 %
Equities		INE195A01028	SUPREME INDUSTRIES LTD SI	INR	142.000		46.000		1,784.550000	2,861,669.18	0.64 %
Equities		INE467B01029	TATA CONSULTANCY SVCS LTD TCS	INR	131.359	12.000	38.341		3,196.550000	4,741,805.07	1.06 %
Equities		MYL6888OO001	AXIATA GROUP BERHAD AXIATA	MYR	1,000.000	1,000.000			3.340000	681,055.84	0.15 %
Equities		MYL1023OO000	CIMB GROUP HOLDINGS BHD CIMB	MYR	1,918.300		800.000		3.940000	1,541,164.52	0.34 %
Equities		MYL7277OO006	DIALOG GROUP BHD DLG	MYR	3,209.600				3.130000	2,048,478.94	0.46 %
Equities		MYL6947OO005	DIGI.COM BHD DIGI	MYR	1,000.000	1,000.000			3.950000	805,440.29	0.18 %
Equities		MYL3182OO002	GENTING BHD GENT	MYR	1,283.100		400.000		4.020000	1,051,774.93	0.23 %
Equities		MYL5168OO009	HARTALEGA HOLDINGS BHD HART	MYR	500.000	500.000			12.200000	1,243,844.50	0.28 %
Equities		MYL5819OO007	HONG LEONG BANK BERHAD HLBK	MYR	500.000	500.000			17.500000	1,784,203.17	0.40 %
Equities		MYL5225OO007	IHH HEALTHCARE BHD IHH	MYR	1,000.000	1,000.000			5.250000	1,070,521.90	0.24 %
Equities		MYL1155OO000	MALAYAN BANKING BHD MAY	MYR	1,885.775	32.575			7.870000	3,026,222.54	0.68 %
Equities		MYL6012OO008	MAXIS BHD MAXIS	MYR	1,000.000	1,000.000			4.890000	997,114.69	0.22 %
Equities		MYL3816OO005	MISC BHD MISC	MYR	1,200.000	1,500.000	300.000		6.290000	1,539,104.64	0.34 %
Equities		MYL5183OO008	PETRONAS CHEMICALS GROUP BHD PCHEM	MYR	1,000.000	1,000.000	1,600.000		6.850000	1,396,776.20	0.31 %
Equities		MYL6033OO004	PETRONAS GAS BHD PTG	MYR	250.000	250.000			16.140000	822,772.55	0.18 %
Equities		MYL8869OO009	PRESS METAL ALUMINIUM HOLDIN PMAH	MYR	800.000	800.000			8.090000	1,319,698.62	0.29 %
Equities		MYL1295OO004	PUBLIC BANK BERHAD PBK	MYR	4,515.000	3,612.000	250.000		4.360000	4,014,028.93	0.90 %
Equities		MYL4197OO009	SIME DARBY BERHAD SIME	MYR	3,620.900	800.000	1,000.000		2.250000	1,661,251.19	0.37 %
Equities		MYL7113OO003	TOP GLOVE CORP BHD TOPG	MYR	1,350.000	2,550.000	1,200.000		6.210000	1,709,470.55	0.38 %
Equities		PHY0486V1154	AYALA CORPORATION AC	PHP	304.400	50.600			800.000000	4,175,271.66	0.93 %
Equities		PHY0488F1004	AYALA LAND INC ALI	PHP	3,902.300	938.900			38.800000	2,595,986.75	0.58 %
Equities		PHY0967S1694	BANK OF THE PHILIPPINE ISLAN BPI	PHP	1,897.500	162.900			83.150000	2,705,167.31	0.60 %
Equities		PHY077751022	BDO UNIBANK INC BDO	PHP	1,054.000		160.200		103.800000	1,875,806.59	0.42 %
Equities		PHY1973T1008	D&L INDUSTRIES INC DNL	PHP	14,000.000	14,000.000			6.880000	1,651,454.32	0.37 %
Equities		PHY272571498	GLOBE TELECOM INC GLO	PHP	37.100	4.400	14.100		2,014.000000	1,281,101.29	0.29 %
Equities		PHY7510J1668	SAN MIGUEL FOOD AND BEVERAGE FB	PHP	1,000.000	1,000.000			67.800000	1,162,464.73	0.26 %

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		PHY806761029	SM INVESTMENTS CORP SM	PHP	136.700	136.700			1,026.000000	2,404,728.04	0.54 %
Equities		RU0007252813	ALROSA PJSC ALRS	RUB	1,000,000	1,000,000			101.420000	1,099,991.05	0.25 %
Equities		RU0007661625	GAZPROM PJSC GAZP	RUB	3,022,700		901,400		217.380000	7,126,563.79	1.59 %
Equities		RU0009024277	LUKOIL PJSC LKOH	RUB	144,915		21,600		5,580.000000	8,770,272.48	1.96 %
Equities		RU000A0JKQU8	MAGNIT PJSC MGNT	RUB	72,700	72,700			5,030.500000	3,966,533.35	0.89 %
Equities		RU0007288411	MMC NORILSK NICKEL PJSC GMKN	RUB	6,100	6,100			25,224.000000	1,668,819.40	0.37 %
Equities		RU000A0JR4A1	MOSCOW EXCHANGE MICEX-RTS PJ MOEX	RUB	436,700	576,000	139,300		160.690000	761,092.76	0.17 %
Equities		RU000A0DKVS5	NOVATEK PJSC NVTK	RUB	340,100	194,400			1,326.400000	4,892,678.64	1.09 %
Equities		RU0009046452	NOVOLIPETSK STEEL PJSC NLMK	RUB	500,000	500,000			213.880000	1,159,860.41	0.26 %
Equities		RU000A0JNAA8	POLYUS PJSC PLZL	RUB	8,000	12,000	4,000		14,734.000000	1,278,427.78	0.29 %
Equities		RU000A0J2Q06	ROSNEFT OIL CO PJSC ROSN	RUB	542,790	475,600			481.850000	2,836,672.82	0.63 %
Equities		RU0009029540	SBERBANK OF RUSSIA PJSC SBER	RUB	5,964,300	1,685,100	673,000		264.680000	17,121,671.18	3.82 %
Equities		RU0009029557	SBERBANK-PREFERENCE SBERP	RUB	248,000				243.460000	654,854.54	0.15 %
Equities		RU0009046510	SEVERSTAL PJSC CHMF	RUB	100,000	100,000			1,276.200000	1,384,153.60	0.31 %
Equities		RU000A0DQZE3	SISTEMA PJSC AFKS	RUB	4,267,400	4,267,400			32.200000	1,490,337.99	0.33 %
Equities		RU0008926258	SURGUTNEFTGAS PJSC SNGS	RUB	1,054,600		1,876,400		34.175000	390,896.55	0.09 %
Equities		RU0009029524	SURGUTNEFTGAS-PREFERENCE SNGSP	RUB	1,635,800	795,300	4,320,000		41.060000	728,475.07	0.16 %
Equities		RU0009033591	TATNEFT PJSC TATN	RUB	117,500		114,400		496.900000	633,245.93	0.14 %
Equities		NL0009805522	YANDEX NV-A YNDX	RUB	70,040				4,851.000000	3,685,046.38	0.82 %
Equities		TH0268010R11	ADVANCED INFO SERVICE-NVDR ADVANC-R	THB	604,500	604,500			174.500000	2,897,154.49	0.65 %
Equities		TH0765010R16	AIRPORTS OF THAILAND PC-NVDR AOT-R	THB	721,000		316,300		60.000000	1,188,136.76	0.27 %
Equities		TH0001010R16	BANGKOK BANK PUBLIC CO-NVDR BBL-R	THB	453,400	128,800			116.500000	1,450,732.56	0.32 %
Equities		TH0264010R10	BANGKOK DUSIT MED SERVI-NVDR BDMS-R	THB	2,969,700	350,900			21.200000	1,729,132.83	0.39 %
Equities		TH6999010R15	BANGKOK EXPRESSWAY-NVDR BEM-R	THB	8,021,100	2,035,600			8.150000	1,795,442.32	0.40 %
Equities		TH0737010R15	CP ALL PCL-NVDR CPALL-R	THB	2,593,200	577,000			57.750000	4,113,087.22	0.92 %
Equities		TH0661010R17	HOME PRODUCT CENTER PCL-NVDR HMPRO-R	THB	5,913,600	1,315,700			13.800000	2,241,356.55	0.50 %
Equities		TH0016010017	KASIKORN BANK PCL-FOREIGN KBANK/F	THB	510,900	132,700			122.000000	1,711,889.20	0.38 %
Equities		TH0016010R14	KASIKORN BANK PCL-NVDR KBANK-R	THB	300,500	44,600			122.500000	1,011,021.71	0.23 %
Equities		TH0143010R16	LAND & HOUSES PUB - NVDR LH-R	THB	6,248,500	1,953,400			7.850000	1,347,179.14	0.30 %
Equities		TH0646010R18	PTT PCL-NVDR PTT-R	THB	4,582,200	1,019,500			38.500000	4,845,233.24	1.08 %
Equities		TH0003010R12	SIAM CEMENT PCL-NVDR SCC-R	THB	252,200	56,100			382.000000	2,645,991.00	0.59 %
Equities		TRAAKBNK91N6	AKBANK T.A.S. AKBANK	TRY	2,604,560		300,000		6.510000	1,902,279.79	0.42 %
Equities		TREBIMM00018	BIM BIRLESIK MAGAZALAR AS BIMAS	TRY	474,728	130,000	30,000		74.350000	3,959,905.85	0.88 %
Equities		TRAEREG91G3	EREGLI DEMIR VE CELIK FABRIK EREGL	TRY	1,883,500	1,000,000			14.690000	3,104,176.88	0.69 %
Equities		TRASAHOL91Q5	HACI OMER SABANCI HOLDING SAHOL	TRY	2,400,000	1,100,000			10.680000	2,875,686.47	0.64 %
Equities		TRAKCHOL91Q8	KOC HOLDING AS KCHOL	TRY	1,490,692	820,000	300,000		20.680000	3,458,577.37	0.77 %
Equities		TRASISEW91Q3	TURK SISE VE CAM FABRIKALARI SISE	TRY	1,200,000	1,200,000			7.380000	993,565.83	0.22 %
Equities		TRATCELL91M1	TURKCELL ILETISIM HIZMET AS TCELL	TRY	599,300	599,300			16.400000	1,102,674.08	0.25 %
Equities		TRAGARAN91N1	TURKIYE GARANTI BANKASI GARAN	TRY	3,624,800	3,780,000	4,700,000		9.390000	3,818,639.68	0.85 %
Equities		TRAYKBNK91N6	YAPI VE KREDI BANKASI YKBANK	TRY	5,300,000	5,300,000	0		2.900000	1,724,379.72	0.39 %
Equities		NL0009805522	YANDEX NV-A YNDX	USD	5,400	5,400			63.940000	284,822.44	0.06 %
Equities ADR		US01609W1027	ALIBABA GROUP HOLDING-SP ADR BABA	USD	82,400	19,600	52,000		260.760000	17,724,581.56	3.96 %
Equities ADR		US0567521085	BAIDU INC - SPON ADR BIDU	USD	11,100	11,100	8,900		244.870000	2,242,158.80	0.50 %
Equities ADR		US3682872078	GAZPROM PJSC-SPON ADR OGZD	USD	358,400		559,300		5.690000	1,682,240.46	0.38 %
Equities ADR		US47215P1066	JD.COM INC-ADR JD	USD	58,200		47,900		91.410000	4,388,584.86	0.98 %
Equities ADR		US55315J1025	MMC NORILSK NICKEL PJSC-ADR MNOD	USD	313,510	30,000	40,000		33.120000	8,565,437.16	1.91 %
Equities ADR		US64110W1027	NETEASE INC-ADR NTES	USD	28,900	34,500	17,800		117.240000	2,794,997.73	0.62 %
Equities ADR		US62914V1061	NIO INC - ADR NIO	USD	83,400	101,400	18,000		58.370000	4,015,721.18	0.90 %
Equities ADR		US8766292051	TATNEFT PAO-SPONSORED ADR ATAD	USD	34,380		10,800		39.320000	1,115,134.34	0.25 %
Equities GDR		US87238U2033	TCS GROUP HOLDING-GDR REG S TCSG	RUB	42,000	42,000			3,049.200000	1,388,995.21	0.31 %

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 GDR		US98387E2054	X 5 RETAIL GROUP NV-REGS GDR FIVE	RUB	30,100	7,800	45,500		2,756.000000	899,728.04	0.20 %
Equities GDR		US5603172082	MAIL.RU GROUP-GDR REGS MAIL	USD	46,700	88,200	41,500		25.850000	995,830.07	0.22 %
Equities GDR		US6698881090	NOVATEK PJSC-SPONS GDR REG S NVTK	USD	11,610				173.500000	1,661,649.82	0.37 %
Equities GDR		US67812M2070	ROSNEFT OIL CO PJSC-REGS GDR ROSN	USD	135,400	135,400			6.288000	702,326.42	0.16 %
Equities GDR		US98387E2054	X 5 RETAIL GROUP NV-REGS GDR FIVE	USD	32,300				36.240000	965,602.80	0.22 %
Exchange-traded-funds	OGAW	IE00BQT3WG13	ISHARES MSCI CHINA A	EUR	2,418,000	2,418,000			5.404000	13,066,872.00	2.92 %
Investment certificates Raiffeisen	OGAW	AT0000A07FR3	RAIFFEISEN RUSSIA EQUITIES (R) T	EUR	113,000				105.450000	11,915,850.00	2.66 %
Total licensed securities admitted to trading on the official market or another regulated market and investment certificates										446,348,257.87	99.71 %
Total securities										446,348,257.87	99.71 %
Bank balances/liabilities											
				EUR						1,365,636.63	0.31 %
				HKD						-725.15	-0.00 %
				THB						-0.01	-0.00 %
				USD						809,970.80	0.18 %
Total bank balances/liabilities										2,174,882.27	0.49 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										-99.91	-0.00 %
Dividends receivable										58,361.37	0.01 %
Total accruals and deferrals										58,261.46	0.01 %
Other items											
Various fees										-921,122.10	-0.21 %
Total other items										-921,122.10	-0.21 %
Total fund assets										447,660,279.51	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000745856	R	income-distributing	EUR	191.81	166,126.870
AT0000A1TVW8	RZ	income-distributing	EUR	110.22	5,134.791
AT0000745864	R	income-retaining	EUR	249.72	1,172,247.450
AT0000A1TVV0	RZ	income-retaining	EUR	117.27	159,302.986
AT0000A0EYC8	I	full income-retaining (outside Austria)	EUR	306.94	1,213.721
AT0000745872	R	full income-retaining (outside Austria)	EUR	271.66	380,723.827
AT0000A1TVX6	RZ	full income-retaining (outside Austria)	EUR	122.57	10,000

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Jan 28, 2021

Currency		Price (1 EUR =)
British Pound	GBP	0.883550
Hong Kong Dollars	HKD	9.398750
Indonesian Rupiah	IDR	17,056.360500
Indian Rupees	INR	88.551850
Malaysian Ringgit	MYR	4.904150
Philippines Pesos	PHP	58.324350
Russian Rubles	RUB	92.200750
Thai Baht	THB	36.409950
Turkish Lira	TRY	8.913350
US Dollars	USD	1.212250

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		KYG017191142	ALIBABA GROUP HOLDING LTD 9988	HKD		40,000	40,000
Equities		BMG2109G1033	CHINA GAS HOLDINGS LTD 384	HKD			577,800
Equities		KYG210961051	CHINA MENGNIU DAIRY CO 2319	HKD			687,000
Equities		HK0941009539	CHINA MOBILE LTD 941	HKD		133,000	731,500
Equities		CNE1000002P4	CHINA OILFIELD SERVICES-H 2883	HKD		1,284,000	1,284,000
Equities		CNE1000002Q2	CHINA PETROLEUM & CHEMICAL-H 386	HKD			3,182,000
Equities		HK0883013259	CNOOC LTD 883	HKD			2,526,000
Equities		BMG423131256	HAIER ELECTRONICS GROUP CO 1169	HKD			744,300
Equities		CNE1000003G1	IND & COMM BK OF CHINA-H 1398	HKD			6,448,000
Equities		KYG711391022	PING AN HEALTHCARE AND TECHN 1833	HKD		168,100	168,100
Equities		KYG740991057	REAL GOLD MINING LTD 246	HKD			425,918
Equities		KYG8020E1199	SEMICONDUCTOR MANUFACTURING 981	HKD		384,000	1,484,000
Equities		HK0000083920	SUN ART RETAIL GROUP LTD 6808	HKD		2,157,000	2,157,000
Equities		KYG8569A1067	SUNAC CHINA HOLDINGS LTD 1918	HKD		107,000	553,000
Equities		KYG9431R1039	WANT WANT CHINA HOLDINGS LTD 151	HKD			2,379,000
Equities		KYG970081090	WUXI BIOLOGICS CAYMAN INC 2269	HKD		115,000	115,000
Equities		KYG970081256	WUXI BIOLOGICS CAYMAN INC 2269	HKD		285,000	285,000
Equities		KYG9830T1067	XIAOMI CORP-CLASS B 1810	HKD		1,100,000	1,100,000
Equities		CNE1000004S4	ZHEJIANG EXPRESSWAY CO-H 576	HKD			896,435
Equities		ID1000099807	MITRA ADIPERKASA TBK PT MAPI	IDR		4,807,900	25,972,900
Equities		ID1000122500	PAKUWON JATI TBK PT PWON	IDR		35,264,700	75,754,400
Equities		ID1000111602	PERUSAHAAN GAS NEGARA TBK PT PGAS	IDR			13,849,700
Equities		INE238A01034	AXIS BANK LTD AXSB	INR			329,500
Equities		INE154A01025	ITC LTD ITC	INR			1,580,500
Equities		MYL5014OO005	MALAYSIA AIRPORTS HLDGS BHD MAHB	MYR			1,305,400
Equities		MYL5347OO009	TENAGA NASIONAL BHD TNB	MYR		480,000	1,919,800
Equities		PHY0927M1046	BLOOMBERRY RESORTS CORP BLOOM	PHP			9,113,400
Equities		PHY594811127	MEGAWORLD CORP MEG	PHP			17,272,400
Equities		PHY6028G1361	METROPOLITAN BANK & TRUST MBT	PHP			1,617,843
Equities		RU000A0JSQ90	DETSKY MIR PJSC DSKY	RUB		764,200	764,200
Equities		RU0007775219	MOBILE TELESYSTEMS PJSC MTSS	RUB			362,000
Equities		RU000A0JP5V6	VTB BANK PJSC VTBR	RUB			2,558,976,400
Equities		TH0355010R16	PTT EXPLOR & PROD PCL-NVDR PTTEP-R	THB			600,500
Equities		TH0554010R14	TOTAL ACCESS COMMUNICA-NVDR DTAC-R	THB			910,300

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Equities		TRETTLK00013	TURK TELEKOMUNIKASYON AS TTKOM	TRY			1,321,800
Equities ADR		US6475811070	NEW ORIENTAL EDUCATIO-SP ADR EDU	USD		4,100	25,800
Equities ADR		US7223041028	PINDUODUO INC-ADR PDD	USD		33,000	33,000
Equities ADR		US74735M1080	QIWI PLC-SPONSORED ADR QIWI	USD		42,900	42,900
Equities ADR		US8740801043	TAL EDUCATION GROUP- ADR TAL	USD		36,500	36,500
Equities ADR		US88034P1093	TENCENT MUSIC ENTERTAINM-ADR TME	USD		96,000	96,000
Equities ADR		US98980A1051	ZTO EXPRESS CAYMAN INC-ADR ZTO	USD		64,000	64,000
Subscription rights		INE002A20018	RELIANCE INDUSTRIES LTD-RTS RILR	INR		38,466	38,466
Subscription rights		QOXDBM073592	SIAM CEMENT RIGHTS	THB		35,546	35,546

Further information on securities lending transactions

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

0.00 %

On the reporting date Jan 31, 2021 no securities had been lent.

- 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.

Country of counterparty (Raiffeisen Bank International AG): Austria

Settlement: bilateral

- 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.

- Fees, direct and indirect operating costs and income of the investment fund resulting from securities lending transactions during the accounting period:

Income: 14,826.77 EUR (of which 100 % from securities lending transactions)

Costs: N/A

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.

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.

Calculation method for overall risk

Calculation method for overall risk	Simplified approach
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Remuneration paid to the employees of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. in EUR (financial year 2019 of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.)

Total number of employees	249
Number of risk-bearers	86
Fixed remuneration	23,266,854.30
Variable remuneration (bonuses)	2,453,040.49
Total remuneration for employees	25,719,894.79
of which remuneration for managing directors	1,450,304.51
of which remuneration for managers (risk-bearers)	2,287,369.16
of which remuneration for other risk-bearers	8,994,874.93
of which remuneration for employees in positions of control	259,423.17
of which remuneration for employees in the same income bracket as managing directors and risk-bearers due to their overall remuneration	0.00
Total remuneration for risk-bearers	12,991,971.77

- The remuneration guidelines (“remuneration guidelines”) issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. serve as a binding framework for fulfillment of the remuneration policy and practice requirements stipulated in §§ 17 (a) to (c) of the Austrian Investment Fund Act (InvFG), § 11 of the Austrian Alternative Investment Fund Managers Act (AIFMG) and Enclosure 2 to § 11 AIFMG. Fixed and variable remuneration components are determined on the basis of these remuneration guidelines.

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has established a systematic, structured, differentiating and incentivizing compensation system which reflects the company’s values as well as clear and consistent outline conditions. Its employees’ compensation comprises fixed salary components as well as variable salary components for some positions. This remuneration – in particular, the variable salary component (where applicable) – reflects an objective organizational structure (“job grades”).

Compensation is determined on the basis of regular market comparisons and in accordance with local remuneration practice. The goal is to encourage employees’ long-term loyalty to the company while also promoting their performance and their development within the framework of a management or specialist career path.

At Raiffeisen Kapitalanlage-Gesellschaft m.b.H., an employee’s basic salary (fixed remuneration) is non-discretionary remuneration which does not vary in accordance with the performance of the company (earnings before interest and tax) or of the specific employee (individual target achievement). It primarily reflects relevant professional experience and organizational responsibility, as outlined in the employee’s job description as part of his terms of employment. The employee’s fixed salary is determined on the basis of his market value, his individual qualifications and the position which he holds at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Raiffeisen Kapitalanlage-Gesellschaft m.b.H. uses all of the standard remuneration management instruments (e.g. domestic and foreign remuneration studies, salary bands, position grading).

The employee’s variable salary reflects the achievement of company and performance targets which are specified and reviewed within the scope of a performance management process. Employees’ targets are specified on the basis of the company’s strategic targets, the targets of their organizational unit or department and their function. Target agreements are concluded and the employee’s level of target achievement (= performance) is determined through annual performance appraisals (“MBO system”).

The target structure at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. differentiates between qualitative targets – which include individual targets or division and department targets – and quantitative targets, e.g. performance and income targets, and also quantifiable project targets. Every manager is also assigned management targets. Quantitative one-year or multiple-year targets also apply within the scope of the company's core activities of sales and fund management.

- Since the performance period 2015, in accordance with the regulatory requirements a portion of the variable remuneration for risk-bearers is paid out in the form of units in an investment fund managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. In addition, as required by law portions of the variable remuneration of risk-bearers are deferred and paid out over a period of several years.
- The supervisory board of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. resolves the general remuneration policy principles specified by the remuneration committee, reviews them at least once a year and is responsible for their implementation and for monitoring of this issue. The supervisory board most recently fulfilled this duty on Nov 23, 2020. It has not identified any need for changes or any irregularities in relation to the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- In addition, at least once per year a central and independent internal review determines whether the company's remuneration policy has been implemented in accordance with the applicable remuneration regulations and procedures. The internal auditing division of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. published its most recent report on Jul 28, 2020. This report has not resulted in any material findings concerning the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has not been subject to any significant changes in the reporting period.

Remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. support the business strategy and the long-term goals, interests and values of the company and of the investment funds managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. include measures to avoid conflicts of interest.
- The remuneration principles and policies of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. are consistent with and promote sound and effective risk-taking practices and avoid incentives for any inappropriate risk-taking propensity which exceed the level of risk tolerated by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. or the investment funds under its management.
- The total amount of variable remuneration will not limit the capacity of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. to strengthen its capital base.
- Variable remuneration is not paid by means of instruments or methods which facilitate circumvention of applicable legal requirements.
- Employees in positions of control are rewarded irrespective of the business unit which they supervise, they have an appropriate level of authority and their remuneration is determined on the basis of the fulfillment of their organizational targets in connection with their functions, irrespective of the results of the business activities under their supervision.

- Guaranteed variable remuneration is not consistent with sound risk management or the “pay-for-performance” principle and should not be included in future remuneration plans. Guaranteed variable remuneration is the exception:., This is only provided in connection with new hirings and only where Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has a sound and strong capital base. It is limited to the first year of employment.
- Any payments relating to the premature termination of a contract must reflect the performance realized over the relevant period of time and must not reward failures or misconduct.

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

Vienna, 20 May 2021

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.


Mag. Rainer Schnabl


Mag. (FH) Dieter Aigner


Ing. Michal Kustra

Audit opinion

Report on the annual fund report

Audit opinion

We have audited the annual fund report issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna, for its fund Raiffeisen Eurasia Equities, consisting of the portfolio of investments as of January 31, 2021, the income statement for the financial year ending as of this date and the other disclosures required under Annex I Schedule B of the 2011 Austrian Investment Fund Act (Investmentfondsgesetz, InvFG).

In our view, the annual fund report complies with applicable statutory requirements and provides a true and fair view of the net assets and financial position as of January 31, 2021 as well as the earnings position for the fund for the financial year ending as of this date, in compliance with Austrian commercial law, the provisions of InvFG 2011.

Basis for the audit opinion

We performed our audit in accordance with § 49 (5) InvFG 2011 in accordance with Austrian principles of orderly auditing. These principles require application of the International Standards on Auditing (ISA). Our responsibilities on the basis of these requirements and standards are outlined in further detail in the “Responsibilities of the auditor for the audit of the annual fund report” section of our audit certificate. We are independent from the company, in compliance with Austrian commercial law and professional standards, and we have fulfilled our other professional duties in accordance with these requirements. In our view, we have obtained sufficient and suitable audit documentation as a basis for our audit opinion. In our view, the documentation we have obtained up to the date of this audit certificate forms a sufficient and suitable basis for our audit opinion of the same date.

Other information

The company’s legal representatives are responsible for the other information provided. This other information comprises all of the information included in the annual fund report, with the exception of the portfolio of investments, the income statement, the other disclosures required under Annex I Schedule B InvFG 2011 and the audit certificate.

Our audit opinion for the annual fund report does not cover this other information, and we do not provide any sort of assurance in this regard.

In connection with our audit of the annual fund report, we have the responsibility to read such other information and, in doing so, assess whether this other information contains material inconsistencies with the annual fund report or with the knowledge obtained in our audit, or whether such information appears to be otherwise misrepresented.

If, on the basis of the work we have carried out in regard of the other information obtained prior to the date of the audit certificate, we conclude that a material misstatement of such other information exists, we are obliged to report the matter. We have nothing to report in this respect.

Responsibilities of the company's legal representatives and the supervisory board for the annual fund report

The company's legal representatives are responsible for the preparation of the annual fund report and for ensuring that it provides a true and fair view of the fund's net assets, financial and earnings position in compliance with Austrian commercial law and the provisions of InvFG 2011. The company's legal representatives are also responsible for the internal controls which they deem necessary in order to enable the preparation of an annual fund report which is free from material misrepresentations caused by fraudulent acts or errors.

The supervisory board is responsible for monitoring the company's accounting process in relation to the funds under its management.

Responsibilities of the auditor for the audit of the annual fund report

Our goals are to establish sufficient certainty as to whether the annual fund report as a whole is free from material misrepresentations caused by fraudulent acts or errors and to issue an audit certificate which includes our audit opinion. Sufficient certainty means a high level of certainty, but not a guarantee, that an orderly audit performed in accordance with the recognized Austrian principles, which require application of the ISA, will always uncover any material misrepresentation. Misrepresentations may result from malicious acts or on the basis of errors and will be deemed material where they may be reasonably expected, either individually or collectively, to influence the economic decisions made by users on the basis of this annual fund report.

As part of an audit complying with the recognized Austrian principles of orderly auditing, which require application of the ISA, we exercise due discretion throughout our audit and maintain a critical distance.

In addition, the following applies:

- We identify and assess the risks of material misrepresentations caused by fraudulent acts or errors in the annual fund report, plan audit activities in response to these risks, implement these activities and obtain audit documentation which is sufficient and suitable in order to serve as a basis for our audit opinion. The risk of material misrepresentations resulting from malicious acts not being uncovered is greater than the risk resulting from errors, since malicious acts may include collusive collaboration, falsifications, deliberate incompleteness, misleading representations or the suspension of internal controls.
- We obtain a picture of the internal control system which is relevant for the audit so as to plan audit activities which are adequate in the given circumstances, but not with the objective of providing an audit opinion regarding the effectiveness of the company's internal control system.
- We evaluate the adequacy of the accounting methods applied by the company's legal representatives as well as the reasonableness of the legal representatives' estimates in the accounting as well as the related disclosures.
- We evaluate the overall picture, the structure and the contents of the annual fund report including the disclosures and whether the annual fund report provides a true and fair view of the underlying business transactions and events.

We discuss matters with the supervisory board including the planned scope of the audit and its schedule as well as significant audit findings, including any significant shortcomings in the internal control system that we identify in the course of our audit.

Auditor in charge

The auditor in charge of the audit is Mr. Wilhelm Kovsca.

Vienna, 21 May 2021

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Wilhelm Kovsca
Auditor

Tax treatment

Once the new reporting framework comes into effect (from Jun 6, 2016), Österreichische Kontrollbank (OeKB) will prepare the details of the tax arrangements for the fund and publish them on my.oekb.at. The tax documents are available for downloading for all funds. The tax documents are also available on our website www.rcm.at. Please visit my.oekb.at for detailed information on offsettable and reimbursable foreign taxes.

Fund regulations

Fund regulations pursuant to the 2011 Austrian Investment Fund Act

The Austrian Financial Market Authority (FMA) has approved the fund regulations for the investment fund Raiffeisen Eurasia Equities, a jointly owned fund pursuant to the 2011 Austrian Investment Fund Act, as amended (InvFG).

The investment fund is an undertaking for collective investment in transferable securities (UCITS) and is managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (hereinafter: the "management company") which is headquartered in Vienna.

Article 1 Fund units

The fund units are embodied in unit certificates with the character of financial instruments which are issued to bearer.

The unit certificates shall be represented by global certificates for each unit class. Actual securities are not issued.

Article 2 Custodian bank (depository)

Raiffeisen Bank International AG, Vienna, is the investment fund's custodian bank (depository).

The custodian bank (depository), the regional Raiffeisen banks, Kathrein Privatbank Aktiengesellschaft, Vienna, and other paying agents referred to in the prospectus are the paying agents for unit certificates.

Article 3 Investment instruments and principles

The following assets pursuant to InvFG may be selected for the investment fund.

The investment fund invests at least 51 % of its fund assets in the form of directly purchased individual securities – i.e. which are not held indirectly through investment funds or derivatives – in equities or equity-equivalent securities issued by companies which are headquartered or mainly active in Asia, Russia or Turkey.

The following investment instruments are purchased for the fund assets, while complying with the investment focus outlined above.

Securities

The fund may purchase securities (including securities with embedded derivative instruments) as permitted by law.

Money market instruments

Money market instruments may comprise up to 49 % of the fund assets.

Securities and money market instruments

Not fully paid-in securities or money market instruments and subscription rights for such instruments or other not fully paid-in financial instruments may only be purchased for up to 10 % of the fund assets.

Securities and money market instruments may be purchased if they comply with the criteria concerning listing and trading on a regulated market or a securities exchange pursuant to InvFG.

Securities and money market instruments which do not fulfill the criteria laid down in the above paragraph may be purchased for up to 10 % of the fund assets in total.

Units in investment funds

Units in investment funds (UCITS, UCI) may each amount to up to 10 % of the fund assets – and up to 10 % of the fund assets in total – insofar as these UCITS or UCI do not for their part invest more than 10 % of their fund assets in units in other investment funds.

Derivative instruments

Derivative instruments may be used as part of the fund's investment strategy for up to 49 % of the fund assets (calculated on the basis of market prices) and for hedging purposes.

Investment fund's risk measurement method

The investment fund applies the following risk measurement method:

Commitment approach

The commitment figure is calculated pursuant to the 3rd chapter of the 4th Austrian Derivatives Risk Calculation and Reporting Ordinance (*Derivate-Risikoberechnungs- und Meldeverordnung, DeRiMV*), as amended.

The overall risk for derivative instruments which are not held for hedging purposes is limited to 60 % of the overall net value of the fund assets.

Sight deposits or deposits at notice

Sight deposits and deposits at notice with terms not exceeding 12 months may amount to up to 49 % of the fund assets. No minimum bank balance is required.

Within the framework of restructuring of the fund portfolio and/or a justified assumption of impending losses for securities, the investment fund may hold a lower proportion of securities and a higher proportion of sight deposits or deposits at notice with terms not exceeding 12 months.

Short-term loans

The management company may take up short-term loans of up to 10 % of the fund assets for account of the investment fund.

Repos

Repurchase agreements may comprise up to 100 % of the fund assets.

Securities lending

Securities lending transactions may comprise up to 30 % of the fund assets.

Investment instruments may only be acquired uniformly for the entire investment fund, not for an individual unit class or for a group of unit classes.

However, this does not apply for currency hedge transactions. These transactions may only be entered into in relation to a single unit class. Expenses and income resulting from a currency hedge transaction shall exclusively be allocated to the relevant unit class.

Article 4 Issuance and redemption modalities

The unit value shall be calculated in EUR or the currency of the unit class.

The value of the units will be calculated on each banking day in Austria.

Issuance and subscription fee

Units will be issued on any banking day in Austria.

The issue price is the unit value plus a fee per unit of up to 5 % to cover the management company's issuing costs.

Unit issuance shall not in principle be subject to limitation; however, the management company reserves the right temporarily or entirely to discontinue its issuance of unit certificates.

The management company shall be entitled to introduce a graduated subscription fee.

Redemption and redemption fee

Units will be redeemed on any banking day in Austria.

The redemption price is based on the value of a unit. No redemption fee will be charged.

At the request of a unitholder, its unit shall be redeemed out of the investment fund at the applicable redemption price, against surrender of the unit certificate.

Article 5 Accounting year

The investment fund's accounting year runs from February 1 to January 31.

Article 6 Unit classes and appropriation of income

Income-distributing unit certificates, income-retaining unit certificates with payment of capital gains tax and income-retaining unit certificates without payment of capital gains tax may be issued for the investment fund.

Various classes of unit certificates may be issued for this investment fund. The management company may decide to establish unit classes or to issue units in a given unit class.

Appropriation of income for income-distributing unit certificates (income distribution)

Once costs have been covered, the income received during the past accounting year (interest and dividends) may be distributed at the discretion of the management company. Distribution may be waived subject to due consideration of the unitholders' interests. The distribution of income from the sale of assets of the investment fund including subscription rights shall likewise be at the discretion of the management company. A distribution from the fund assets and interim distributions are also permissible.

The fund assets may not through distributions fall below the minimum volume for a termination which is stipulated by law.

From April 15 of the following accounting year the amounts are to be distributed to the holders of income-distributing unit certificates. Any remaining balances shall be carried forward to a new account.

In any case, from April 15 an amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any capital gains tax commitments on the distribution-equivalent return on those unit certificates, unless the management company ensures through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for an exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

Appropriation of income in case of income-retaining unit certificates with payment of capital gains tax (income retention)

Income during the accounting year net of costs shall not be distributed. In case of income-retaining unit certificates, from April 15 an amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any capital gains tax commitments on the distribution-equivalent return on those unit certificates, unless the management company ensures through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for an exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

Appropriation of income in case of income-retaining unit certificates without payment of capital gains tax (full income retention)

Income during the accounting year net of costs shall not be distributed. No payment pursuant to InvFG will be made. April 15 of the following accounting year shall be the key date pursuant to InvFG in case of failure to pay capital gains tax on the annual income.

The management company shall ensure through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for exemption as per § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

If these preconditions have not been met as of the payment date, the amount calculated pursuant to InvFG shall be paid out by the custodian bank in the form of credit.

Appropriation of income in case of income-retaining unit certificates without payment of capital gains tax (full income retention – foreign tranche)

Income-retaining unit certificates without payment of capital gains tax shall only be sold outside Austria.

Income during the accounting year net of costs shall not be distributed. No payment pursuant to InvFG will be made.

The management company shall ensure through appropriate proof that as of the payment date the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption. This can be validly proved by the cumulative submission of statements from both the custodian bank and the management company that they are not aware of a sale to other persons.

Article 7 Management fee, reimbursement of expenses, liquidation fee

The management company shall receive for its management activity an annual remuneration

- of up to 1 % of the fund assets for the unit certificate class “tranche I” or
- of up to 2 % of the fund assets for other unit certificate classes,

that is calculated, recorded and deducted monthly on the basis of the respective fund assets for each calendar day.

The management company is entitled to reimbursement of all expenses associated with its management of the fund.

The management company shall be entitled to introduce a graduated management fee.

The costs arising at the introduction of new unit classes for existing asset portfolios shall be deducted from the unit prices of the new unit classes.

In case of the liquidation of the investment fund, the liquidator shall receive remuneration amounting to 0.5 % of the fund assets.

Please refer to the prospectus for further information on this investment fund.

Appendix

List of stock exchanges with official trading and organized markets

1. Stock exchanges with official trading and organized markets in the member states of the EEA, as well as stock exchanges in European countries which are not EEA members that are considered to be equal to regulated markets

Each Member State is required to maintain an updated register of regulated markets authorized by it. This register is to be made available to the other member states and to the Commission.

According to this provision, the Commission is obliged to publish once a year a register of the regulated markets of which it has received notice.

Due to decreasing restrictions and to trading segment specialization, the register of “regulated markets” is undergoing great changes. In addition to the annual publication of a register in the official gazette of the European Union, the Commission will therefore provide an updated version on its official internet site.

1.1. The current register of regulated markets is available at:

https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg¹

1.2. The following stock exchanges are to be included in the register of regulated markets:

- | | | |
|--------|-------------|---|
| 1.2.1. | Luxembourg | Euro MTF Luxembourg |
| 1.2.2. | Switzerland | SIX Swiss Exchange AG, BX Swiss AG ² |

1.3. Recognized markets in the EEA pursuant to § 67 (2) item 2 InvFG:

Markets in the EEA classified as recognized markets by the relevant supervisory authorities.

NOTICE

As soon as the United Kingdom of Great Britain and Northern Ireland (UK) loses its status as an EEA member state upon its departure from the EU, the stock exchanges / regulated markets located there will consequently also lose their status as EEA stock exchanges / regulated markets. In this regard, we would like to point out the following stock exchanges and regulated markets located in the UK:

Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE - AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE - FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE - EQUITY PRODUCTS DIVISION and Gibraltar Stock Exchange

In these fund regulations, they shall explicitly be regarded as selected stock markets or recognized regulated markets of a third country within the meaning of the 2011 Austrian Investment Fund Act and the UCITS Directive.

2. Stock exchanges in European states which are not members of the EEA

- | | | |
|------|-----------------------|---|
| 2.1. | Bosnia & Herzegovina: | Sarajevo, Banja Luka |
| 2.2. | Montenegro: | Podgorica |
| 2.3. | Russia: | Moscow Exchange |
| 2.4. | Serbia: | Belgrade |
| 2.5. | Turkey: | Istanbul (for Stock Market, “National Market” only) |

3. Stock exchanges in non-European states

- | | | |
|------|------------|--|
| 3.1. | Australia: | Sydney, Hobart, Melbourne, Perth |
| 3.2. | Argentina: | Buenos Aires |
| 3.3. | Brazil: | Rio de Janeiro, Sao Paulo |
| 3.4. | Chile: | Santiago |
| 3.5. | China: | Shanghai Stock Exchange, Shenzhen Stock Exchange |
| 3.6. | Hong Kong: | Hong Kong Stock Exchange |
| 3.7. | India: | Mumbai |
| 3.8. | Indonesia: | Jakarta |

¹ To open the register, in the left-hand column under “Entity type”, select “Regulated market” and click “Search” (click “Show table columns” and “Update” as necessary). The link may be modified by the European Securities and Markets Authority (ESMA).

² Due to the expiry of equivalence for Swiss stock exchanges, SIX Swiss Exchange AG and BX Swiss AG are now included under Section 2 “Stock exchanges in European states which are not members of the EEA” until further notice.
financial year Feb 1, 2020 – Jan 31, 2021

3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Kyoto, Fukuoka, Sapporo
3.11.	Canada:	Toronto, Vancouver, Montreal
3.12.	Colombia:	Bolsa de Valores de Colombia
3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Auckland
3.17.	Peru	Bolsa de Valores de Lima
3.18.	Philippines:	Philippine Stock Exchange
3.19.	Singapore:	Singapore Stock Exchange
3.20.	South Africa:	Johannesburg
3.21.	Taiwan:	Taipei
3.22.	Thailand:	Bangkok
3.23.	USA:	New York, NYCE American, New York Stock Exchange (NYSE), Philadelphia, Chicago, Boston, Cincinnati; Nasdaq
3.24.	Venezuela:	Caracas
3.25.	United Arab Emirates:	Abu Dhabi Securities Exchange (ADX)

4. Organized markets in states which are not members of the European Community

4.1.	Japan:	Over-the-counter market
4.2.	Canada:	Over-the-counter market
4.3.	Korea:	Over-the-counter market
4.4.	Switzerland:	Over-the-counter market of the members of the International Capital Market Association (ICMA), Zurich
4.5.	USA:	Over-the-counter market (subject to supervisory oversight, e.g. SEC, FINRA)

5. Stock exchanges with futures and options markets

5.1.	Argentina:	Bolsa de Comercio de Buenos Aires
5.2.	Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3.	Brazil:	Bolsa Brasileira de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4.	Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5.	Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6.	Canada:	Montreal Exchange, Toronto Futures Exchange
5.7.	Korea:	Korea Exchange (KRX)
5.8.	Mexico:	Mercado Mexicano de Derivados
5.9.	New Zealand:	New Zealand Futures & Options Exchange
5.10.	Philippines:	Manila International Futures Exchange
5.11.	Singapore:	The Singapore Exchange Limited (SGX)
5.13.	South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.15.	Turkey:	TurkDEX
5.16.	USA:	NYCE American, Chicago Board Options Exchange, Chicago Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, ICE Future US Inc. New York, Nasdaq, New York Stock Exchange, Boston Options Exchange (BOX)

Appendix

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