

# Raiffeisen Global Bonds

(Original German name: Raiffeisen-Global-Rent)

## **semi-annual fund report**

reporting period Feb 1, 2021 – Jul 31, 2021

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

## 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 % S-Tranche (EUR): 1.440 % R-Tranche (EUR): 0.720 % 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. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Auditor	KPMG Austria GmbH

The fund is actively managed with reference to a benchmark. Such reference to a benchmark does not restrict the fund management's scope of action.

## Composition of the benchmark from Feb 1, 2021 to Jul 31, 2021

Benchmark	Weighting in %
JPM GBI Global EUR	100.00

Each of the indices mentioned is a registered brand. The licensing party does not sponsor the fund, subsidize it, sell it or support it in any other way. Index calculation and index licensing of indices or index brands do not represent a recommendation to invest. The respective licensor is not liable to third parties for any errors in the index. For legal information regarding licensors, see [www.rcm.at/lizenzgeberhinweise](http://www.rcm.at/lizenzgeberhinweise) or [www.rcm-international.com](http://www.rcm-international.com).

### Legal notice

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

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

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

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

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

Dear unitholder,

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

## Fund details

	Jan 31, 2021	Jul 31, 2021
Total fund assets in EUR	372,500,126.64	253,455,657.30
Net asset value/distributing units (I) (AT0000A1G2K2) in EUR	101.90	99.82
Issue price/distributing units (I) (AT0000A1G2K2) in EUR	104.96	99.82
Net asset value/distributing units (S) (AT0000A0PH66) in EUR	51.38	50.69
Issue price/distributing units (S) (AT0000A0PH66) in EUR	51.71	50.69
Net asset value/distributing units (R) (AT0000859582) in EUR	54.82	53.81
Issue price/distributing units (R) (AT0000859582) in EUR	56.46	53.81
Net asset value/distributing units (RZ) (AT0000A1U5M3) in EUR	98.27	96.64
Issue price/distributing units (RZ) (AT0000A1U5M3) in EUR	98.27	96.64
Net asset value/reinvested units (R) (AT0000805486) in EUR	91.81	91.18
Issue price/reinvested units (R) (AT0000805486) in EUR	94.56	91.18
Net asset value/reinvested units (RZ) (AT0000A1U5L5) in EUR	102.69	102.06
Issue price/reinvested units (RZ) (AT0000A1U5L5) in EUR	102.69	102.06
Net asset value/fully reinvested units (I) (AT0000A0MRE1) in EUR	113.07	112.98
Issue price/fully reinvested units (I) (AT0000A0MRE1) in EUR	116.46	112.98
Net asset value/fully reinvested units (R) (AT0000785340) in EUR	109.12	108.84
Issue price/fully reinvested units (R) (AT0000785340) in EUR	112.39	108.84

## Units in circulation

	Units in circulation on Jan 31, 2021	Sales	Repurchases	Units in circulation on Jul 31, 2021
AT0000A1G2K2 (I) A	22,209.768	10,000.000	0.000	32,209.768
AT0000A0PH66 (S) A	188,270.330	1,504.150	-40,701.389	149,073.091
AT0000859582 (R) A	1,149,430.460	3,680.442	-76,455.752	1,076,655.150
AT0000A1U5M3 (RZ) A	19,205.987	6,602.164	-1,782.094	24,026.057
AT0000805486 (R) T	2,533,305.654	223,098.916	-1,409,844.778	1,346,559.792
AT0000A1U5L5 (RZ) T	41,356.883	1,757.134	-6,304.102	36,809.915
AT0000A0MRE1 (I) VTA	16,601.869	0.000	-6,046.866	10,555.003
AT0000785340 (R) VTA	521,905.831	137,580.093	-157,004.980	502,480.944
<b>Total units in circulation</b>				<b>3,178,369.720</b>

## Fund investment policy report

Raiffeisen Global Bonds consists of a varied, highly-diversified global bond portfolio. The fund's strategic orientation includes investments in various currency regions and, within these regions, investments in a wide range of securities. This mainly comprises government bonds or quasi-government bonds and, to a lesser extent, non-government bonds or corporate bonds, covered bonds and supranationals, etc. In line with its global fund character, Raiffeisen Global Bonds comprises both developed markets bonds and emerging markets bonds, the latter to a small degree. Complying with this diversification principle, securities are generally not hedged against currency or interest rate risks, or are only hedged on tactical grounds. Furthermore, emerging markets bonds are mostly included via (sub)funds. This is done to ensure that the addition of emerging markets is efficient and broadly diversified. The proportionally largest securities currency (as at the reference day and broken down) is the US dollar at approx. 46 % of the fund volume, followed by the euro at around 25 %, the Japanese yen at around 16 % and the British pound at approx. 5 %. The fund holds a strategic volume of eastern European currencies and emerging markets currencies totaling around 4 %. As at the reference date, the interest rate sensitivity was approx. 8 years, which is moderately higher than the average figure of the last few years. As described above, the various currency bonds mostly consist of government bonds and, to a lesser extent, corporate bonds. On tactical grounds or due to varying risk-return expectations in different markets or asset classes, the fund deviates from the above figures when necessary or in the case of risk-return estimates. The quota of corporate bonds and the quota of foreign currency securities approximately mirrored the track record.

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	6,508,575.88	2.57 %
Fixed bonds		CAD	4,037,188.34	1.59 %
Fixed bonds		DKK	1,097,169.74	0.43 %
Fixed bonds		EUR	53,386,248.96	21.06 %
Fixed bonds		GBP	19,466,643.74	7.68 %
Fixed bonds		JPY	54,332,517.18	21.44 %
Fixed bonds		SEK	517,203.83	0.20 %
Fixed bonds		USD	92,233,288.33	36.39 %
<b>Total Fixed bonds</b>			<b>231,578,836.00</b>	<b>91.37 %</b>
Investment certificates Raiffeisen	OGAW	EUR	11,751,937.00	4.64 %
<b>Total Investment certificates Raiffeisen</b>			<b>11,751,937.00</b>	<b>4.64 %</b>
Structured products - inflation-linked bonds		EUR	991,268.44	0.39 %
Structured products - inflation-linked bonds		USD	1,837,444.91	0.72 %
<b>Total Structured products - inflation-linked bonds</b>			<b>2,828,713.35</b>	<b>1.12 %</b>
<b>Total securities</b>			<b>246,159,486.35</b>	<b>97.12 %</b>
<b>Derivative products</b>				
Valuation of financial futures			-230,621.62	-0.09 %
Valuation of forward exchange transactions			29,673.47	0.01 %
<b>Total derivative products</b>			<b>-200,948.15</b>	<b>-0.08 %</b>
<b>Bank balances/liabilities</b>				
Bank balances/liabilities in fund currency			2,448,150.92	0.97 %
Bank balances/liabilities in foreign currency			3,708,773.39	1.46 %
<b>Total bank balances/liabilities</b>			<b>6,156,924.31</b>	<b>2.43 %</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)			1,534,664.86	0.61 %
<b>Total accruals and deferrals</b>			<b>1,534,664.86</b>	<b>0.61 %</b>
<b>Other items</b>				
Various fees			-194,470.06	-0.08 %
<b>Total other items</b>			<b>-194,470.06</b>	<b>-0.08 %</b>
<b>Total fund assets</b>			<b>253,455,657.30</b>	<b>100.00 %</b>



## Portfolio of investments in EUR as of Jul 30, 2021

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

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

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

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

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

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

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

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

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		AU0000018442	AUSTRALIAN GOVERNMENT ACGB 2 3/4 05/21/41	AUD	2,500,000	2,500,000			115.383000	1,796,235.76	0.71 %
Fixed bonds		AU000XCLWAX7	AUSTRALIAN GOVERNMENT ACGB 2 3/4 11/21/29	AUD	3,500,000				114.245000	2,489,927.77	0.98 %
Fixed bonds		AU3TB0000135	AUSTRALIAN GOVERNMENT ACGB 4 3/4 04/21/27	AUD	2,900,000	500,000			123.068000	2,222,412.35	0.88 %
Fixed bonds		CA135087B451	CANADIAN GOVERNMENT CAN 2 1/2 06/01/24	CAD	1,300,000	500,000			105.425000	926,499.92	0.37 %
Fixed bonds		CA135087ZS68	CANADIAN GOVERNMENT CAN 3 1/2 12/01/45	CAD	900,000				136.201505	828,672.33	0.33 %
Fixed bonds		CA683234LJ58	ONTARIO (PROVINCE OF) ONT 6 1/2 03/08/29	CAD	2,498,000				135.135000	2,282,016.09	0.90 %
Fixed bonds		DK0009923567	KINGDOM OF DENMARK DGB 0 1/2 11/15/27	DKK	6,500,000				106.025720	926,561.50	0.37 %
Fixed bonds		DK0009922320	KINGDOM OF DENMARK DGB 4 1/2 11/15/39	DKK	700,000				181.281000	170,608.24	0.07 %
Fixed bonds		ES0465936054	ABANCA CORP BANCARIA SA ABANCA 0 3/4 05/28/29	EUR	900,000				106.737680	960,639.12	0.38 %
Fixed bonds		DE000A19S4U8	ALLIANZ FINANCE II B.V. ALVGR 0 1/4 06/06/23	EUR	600,000				101.183150	607,098.90	0.24 %
Fixed bonds		XS1135334800	APPLE INC AAPL 1 11/10/22	EUR	900,000				101.862600	916,763.40	0.36 %
Fixed bonds		XS1577953760	ASAHI GROUP HOLDINGS LTD ASABRE 0.321 09/19/21	EUR	500,000				100.042000	500,210.00	0.20 %
Fixed bonds		BE0000291972	BELGIUM KINGDOM BGB 5 1/2 03/28/28	EUR	400,000		500,000		141.219000	564,876.00	0.22 %
Fixed bonds		ES00000128H5	BONOS Y OBLIG DEL ESTADO SPGB 1.3 10/31/26	EUR	1,000,000		1,000,000		108.856000	1,088,560.00	0.43 %
Fixed bonds		ES0000012E51	BONOS Y OBLIG DEL ESTADO SPGB 1.45 04/30/29	EUR	2,200,000		1,000,000		111.653650	2,456,380.30	0.97 %
Fixed bonds		ES00000128E2	BONOS Y OBLIG DEL ESTADO SPGB 3.45 07/30/66	EUR	400,000				162.799000	651,196.00	0.26 %
Fixed bonds		ES0000012932	BONOS Y OBLIG DEL ESTADO SPGB 4.2 01/31/37	EUR	1,000,000		800,000		153.401000	1,534,010.00	0.61 %
Fixed bonds		ES0000012411	BONOS Y OBLIG DEL ESTADO SPGB 5 3/4 07/30/32	EUR	1,500,000		1,500,000		159.474350	2,392,115.25	0.94 %
Fixed bonds		ES00000124H4	BONOS Y OBLIG DEL ESTADO SPGB 5.15 10/31/44	EUR	500,000				187.495000	937,475.00	0.37 %
Fixed bonds		FR0013231743	BPCE SA BPCEGP 1 1/8 01/18/23	EUR	500,000				102.083850	510,419.25	0.20 %
Fixed bonds		DE0001102507	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/30	EUR	300,000		1,700,000		104.935995	314,807.99	0.12 %
Fixed bonds		DE0001102481	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/50	EUR	800,000				98.955715	791,645.72	0.31 %
Fixed bonds		DE0001102341	BUNDESREPUB. DEUTSCHLAND DBR 2 1/2 08/15/46	EUR	700,000				164.674000	1,152,718.00	0.45 %
Fixed bonds		DE0001135325	BUNDESREPUB. DEUTSCHLAND DBR 4 1/4 07/04/39	EUR	1,100,000				182.351000	2,005,861.00	0.79 %
Fixed bonds		IT0005437147	BUONI POLIENNALI DEL TES BTPS 0 04/01/26	EUR	2,800,000	4,000,000	1,200,000		100.270000	2,807,560.00	1.11 %
Fixed bonds		IT0005383309	BUONI POLIENNALI DEL TES BTPS 1.35 04/01/30	EUR	3,000,000	2,000,000	3,000,000		107.773335	3,233,200.05	1.28 %
Fixed bonds		IT0005323032	BUONI POLIENNALI DEL TES BTPS 2 02/01/28	EUR	2,200,000				111.827000	2,460,194.00	0.97 %
Fixed bonds		IT0005217390	BUONI POLIENNALI DEL TES BTPS 2.8 03/01/67	EUR	800,000		350,000		123.413670	987,309.36	0.39 %
Fixed bonds		IT0003934657	BUONI POLIENNALI DEL TES BTPS 4 02/01/37	EUR	2,000,000		700,000		141.263795	2,825,275.90	1.11 %
Fixed bonds		XS1677902162	CARLSBERG BREWERIES A/S CARLB 0 1/2 09/06/23	EUR	400,000				101.485580	405,942.32	0.16 %
Fixed bonds		FR0013342128	CARREFOUR SA CAFP 0 7/8 06/12/23	EUR	200,000				101.880860	203,761.72	0.08 %

reporting period Feb 1, 2021 – Jul 31, 2021

Raiffeisen Global Bonds

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1415366720	CESKE DRAHY CESDRA 1 7/8 05/25/23	EUR	600,000				103.330000	619,980.00	0.24 %
Fixed bonds		XS2063232727	CITIGROUP INC C 0 1/2 10/08/27	EUR	530,000				101.615500	538,562.15	0.21 %
Fixed bonds		XS1557096267	DEUTSCHE TELEKOM INT FIN DT 0 7/8 01/30/24	EUR	600,000				102.953310	617,719.86	0.24 %
Fixed bonds		XS1829348793	DEXIA CREDIT LOCAL DEXGRP 0 1/4 06/01/23	EUR	400,000				101.361000	405,444.00	0.16 %
Fixed bonds		XS1896660989	DIAGEO FINANCE PLC DGELN 1 04/22/25	EUR	330,000				104.506200	344,870.46	0.14 %
Fixed bonds		XS2051777873	DS SMITH PLC SMDSLN 0 7/8 09/12/26	EUR	760,000				103.062850	783,277.66	0.31 %
Fixed bonds		XS2339427820	EMIRATES TELECOM GROUP ETISLT 0 7/8 05/17/33	EUR	100,000	100,000			99.133330	99,133.33	0.04 %
Fixed bonds		XS1954697923	FCA BANK SPA IRELAND FCABNK 1 1/4 06/21/22	EUR	100,000				101.234000	101,234.00	0.04 %
Fixed bonds		FR0013154028	FRANCE (GOVT OF) FRTR 1 3/4 05/25/66	EUR	300,000		800,000		135.054000	405,162.00	0.16 %
Fixed bonds		FR0013257524	FRANCE (GOVT OF) FRTR 2 05/25/48	EUR	900,000		300,000		134.893000	1,214,037.00	0.48 %
Fixed bonds		FR0010171975	FRANCE (GOVT OF) FRTR 4 04/25/55	EUR	350,000				198.853000	695,985.50	0.27 %
Fixed bonds		FR0010371401	FRANCE (GOVT OF) FRTR 4 10/25/38	EUR	2,600,000		1,000,000		163.370000	4,247,620.00	1.68 %
Fixed bonds		FR0000187635	FRANCE (GOVT OF) FRTR 5 3/4 10/25/32	EUR	2,000,000	2,000,000			166.254000	3,325,080.00	1.31 %
Fixed bonds		XS1982690858	IND & COMM BK CHINA/SG ICBCAS 0 1/4 04/25/22	EUR	200,000				100.294000	200,588.00	0.08 %
Fixed bonds		XS2194283839	INFINEON TECHNOLOGIES AG IFXGR 1 5/8 06/24/29	EUR	200,000				109.472870	218,945.74	0.09 %
Fixed bonds		XS1972557737	LG CHEM LTD LGCHM 0 1/2 04/15/23	EUR	120,000				100.962730	121,155.28	0.05 %
Fixed bonds		XS1237271009	MCDONALD'S CORP MCD 1 1/8 05/26/22	EUR	700,000				101.121000	707,847.00	0.28 %
Fixed bonds		XS1960678099	MEDTRONIC GLOBAL HLDINGS MDT 0 3/8 03/07/23	EUR	250,000				101.211800	253,029.50	0.10 %
Fixed bonds		XS1115208107	MORGAN STANLEY MS 1 7/8 03/30/23	EUR	800,000				103.709530	829,676.24	0.33 %
Fixed bonds		NL0010721999	NETHERLANDS GOVERNMENT NETHER 2 3/4 01/15/47	EUR	800,000				169.435000	1,355,480.00	0.53 %
Fixed bonds		XS1974922442	NORSK HYDRO ASA NHYNO 1 1/8 04/11/25	EUR	390,000				103.913580	405,262.96	0.16 %
Fixed bonds		XS2305026762	NTT FINANCE CORP NTT 0.01 03/03/25	EUR	300,000	300,000			100.827250	302,481.75	0.12 %
Fixed bonds		XS2305026929	NTT FINANCE CORP NTT 0.342 03/03/30	EUR	100,000	100,000			101.459260	101,459.26	0.04 %
Fixed bonds		XS2293755125	REPUBLIC OF ICELAND ICELND 0 04/15/28	EUR	590,000	590,000			100.092000	590,542.80	0.23 %
Fixed bonds		XS1495631993	RLB OBEROESTERREICH RFLBOB 0 3/8 09/28/26	EUR	1,000,000				103.641600	1,036,416.00	0.41 %
Fixed bonds		FR0013403441	SOCIETE GENERALE SOCGEN 1 1/4 02/15/24	EUR	200,000				103.643830	207,287.66	0.08 %
Fixed bonds		XS2197348597	TAKEDA PHARMACEUTICAL TACHEM 1 07/09/29	EUR	550,000				105.103540	578,069.47	0.23 %
Fixed bonds		SK4000018925	TATRA BANKA AS TATSK 0 1/2 04/23/28	EUR	600,000	600,000			99.690000	598,140.00	0.24 %
Fixed bonds		XS0999667263	TELEKOM FINANZMANAGEMENT TKAHV 3 1/8 12/03/21	EUR	230,000				101.176000	232,704.80	0.09 %
Fixed bonds		XS2001737324	TELENOR ASA TELNO 0 3/4 05/31/26	EUR	500,000				104.140850	520,704.25	0.21 %
Fixed bonds		XS1851313863	TELFONICA DEUTSCH FINAN ODGR 1 3/4 07/05/25	EUR	300,000				106.384000	319,152.00	0.13 %
Fixed bonds		XS2289877941	TESCO CORP TREASURY SERV TSCOLN 0 3/8 07/27/29	EUR	200,000				99.908590	199,817.18	0.08 %
Fixed bonds		XS2338955805	TOYOTA MOTOR CREDIT CORP TOYOTA 0 1/8 11/05/27	EUR	300,000	300,000			100.822170	302,466.51	0.12 %
Fixed bonds		XS1933829324	TOYOTA MOTOR FINANCE BV TOYOTA 0 1/4 01/10/22	EUR	180,000				100.326000	180,586.80	0.07 %
Fixed bonds		XS1979280853	VERIZON COMMUNICATIONS VZ 0 7/8 04/08/27	EUR	400,000				104.577630	418,310.52	0.17 %
Fixed bonds		XS0091740018	EUROPEAN BK RECON & DEV EBRD 5 5/8 12/07/28	GBP	500,000				134.858000	792,955.84	0.31 %
Fixed bonds		XS0094675641	EUROPEAN INVESTMENT BANK EIB 0 12/07/28	GBP	500,000				94.730000	557,005.94	0.22 %
Fixed bonds		XS1490724975	EUROPEAN INVESTMENT BANK EIB 1 09/21/26	GBP	1,100,000				102.457000	1,325,368.38	0.52 %
Fixed bonds		GB00BL68HH02	UNITED KINGDOM GILT UKT 0 3/8 10/22/30	GBP	2,000,000		2,000,000		98.070750	2,306,597.28	0.91 %
Fixed bonds		GB00BTHH2R79	UNITED KINGDOM GILT UKT 2 09/07/25	GBP	300,000		500,000		107.344000	378,705.24	0.15 %
Fixed bonds		GB00BYMZK75	UNITED KINGDOM GILT UKT 2 1/2 07/22/65	GBP	200,000				159.150000	374,316.46	0.15 %
Fixed bonds		GB00B84Z9V04	UNITED KINGDOM GILT UKT 3 1/4 01/22/44	GBP	1,550,000		500,000		145.648000	2,654,840.95	1.05 %
Fixed bonds		GB00B1VWPJ53	UNITED KINGDOM GILT UKT 4 1/2 12/07/42	GBP	1,000,000		1,000,000		168.284500	1,979,002.76	0.78 %
Fixed bonds		GB0032452392	UNITED KINGDOM GILT UKT 4 1/4 03/07/36	GBP	1,000,000				147.161000	1,730,593.29	0.68 %
Fixed bonds		GB00B39R3707	UNITED KINGDOM GILT UKT 4 1/4 12/07/49	GBP	2,300,000				180.962500	4,894,616.92	1.93 %
Fixed bonds		GB0002404191	UNITED KINGDOM GILT UKT 6 12/07/28	GBP	1,500,000		1,000,000		140.174000	2,472,640.68	0.98 %
Fixed bonds		XS0307424274	ASIAN DEVELOPMENT BANK ASIA 2.35 06/21/27	JPY	1,090,000,000				115.328000	9,649,182.25	3.81 %
Fixed bonds		XS0171578502	DEVELOPMENT BK OF JAPAN DBJJP 1.05 06/20/23	JPY	633,000,000				101.969000	4,954,514.70	1.95 %
Fixed bonds		XS0257403278	DEVELOPMENT BK OF JAPAN DBJJP 2.3 03/19/26	JPY	720,000,000				110.633000	6,114,295.67	2.41 %
Fixed bonds		XS0282506657	EUROPEAN INVESTMENT BANK EIB 2.15 01/18/27	JPY	1,003,000,000				112.789000	8,683,542.41	3.43 %

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		US500769BN36	KFW KFW 2.05 02/16/26	JPY	1,030,000,000				110.520000	8,737,905.66	3.45 %
Fixed bonds		US500769CG75	KFW KFW 2.6 06/20/37	JPY	1,500,000,000				140.640000	16,193,076.49	6.39 %
Fixed bonds		SE0004869071	SWEDISH GOVERNMENT SGB 1 1/2 11/13/23 1057	SEK	500,000				104.196925	51,274.73	0.02 %
Fixed bonds		SE0004517290	SWEDISH GOVERNMENT SGB 2 1/4 06/01/32 1056	SEK	2,500,000				122.570180	301,580.56	0.12 %
Fixed bonds		SE0002829192	SWEDISH GOVERNMENT SGB 3 1/2 03/30/39 1053	SEK	1,100,000				151.808000	164,348.54	0.06 %
Fixed bonds		US037833DT41	APPLE INC AAPL 1 1/8 05/11/25	USD	430,000				101.149000	365,973.07	0.14 %
Fixed bonds		US00206RMJ85	AT&T INC T 0.9 03/25/24	USD	830,000	830,000			100.220000	699,925.11	0.28 %
Fixed bonds		US06675GAS49	BANQUE FED CRED MUTUEL BFCM 2 1/8 11/21/22	USD	800,000				102.356000	689,005.01	0.27 %
Fixed bonds		US06738EBE41	BARCLAYS PLC BACR 4.61 02/15/23	USD	800,000				102.193000	687,907.78	0.27 %
Fixed bonds		US09659X2L59	BNP PARIBAS BNP 2.219 06/09/26	USD	1,300,000				103.122000	1,128,012.12	0.45 %
Fixed bonds		US172967KV25	CITIGROUP INC C 2.35 08/02/21	USD	530,000				100.007000	445,990.24	0.18 %
Fixed bonds		USU2339CDR61	DAIMLER FINANCE NA LLC DAIGR 2.55 08/15/22	USD	1,200,000				102.193000	1,031,861.67	0.41 %
Fixed bonds		US29446MAJ18	EQUINOR ASA EQNR 1 3/4 01/22/26	USD	430,000				103.148000	373,205.77	0.15 %
Fixed bonds		USC4R461AC74	HSBC BANK CANADA HSBC 0.95 05/14/23	USD	1,400,000				101.023000	1,190,055.96	0.47 %
Fixed bonds		US404280CJ69	HSBC HOLDINGS PLC HSBC 1.645 04/18/26	USD	800,000				101.344000	682,192.77	0.27 %
Fixed bonds		US4581X0CU04	INTER-AMERICAN DEVEL BK IADB 2 06/02/26	USD	10,000,000				105.728000	8,896,293.49	3.51 %
Fixed bonds		US459058JN45	INTL BK RECON & DEVELOP IBRD 0 3/4 11/24/27	USD	7,500,000				98.365000	6,207,560.27	2.45 %
Fixed bonds		US46647PBH82	JPMORGAN CHASE & CO JPM 2.005 03/13/26	USD	850,000				103.331000	739,041.19	0.29 %
Fixed bonds		XS2270141729	KOMMUNALBANKEN AS KBN 0 1/4 12/08/23	USD	1,000,000				99.712000	839,008.79	0.33 %
Fixed bonds		XS2270152098	L-BANK BW FOERDERBANK LBANK 0 1/2 12/08/25	USD	4,000,000				98.928000	3,329,647.86	1.31 %
Fixed bonds		US563469UU76	MANITOBA (PROVINCE OF) MP 2.6 04/16/24	USD	6,000,000	2,000,000			105.440000	5,323,236.15	2.10 %
Fixed bonds		US63253XAL38	NATIONAL AUSTRALIA BANK NAB 3.45 12/04/23	USD	2,950,000				107.040000	2,656,973.37	1.05 %
Fixed bonds		XS2265251905	NEDER WATERSCHAPS BANK NEDWBK 0 1/2 12/02/25	USD	2,000,000				98.927000	1,664,807.10	0.66 %
Fixed bonds		US65557DAY76	NORDEA BANK AB NDASS 3 3/4 08/30/23	USD	500,000				106.567000	448,344.48	0.18 %
Fixed bonds		USJ5S39RAB00	NTT FINANCE CORP NTT 0.583 03/01/24	USD	800,000	800,000			99.918000	672,593.71	0.27 %
Fixed bonds		USJ5S39RAC82	NTT FINANCE CORP NTT 1.162 04/03/26	USD	1,300,000	1,300,000			100.187000	1,095,907.27	0.43 %
Fixed bonds		US676167CA51	OEKB OEST. KONTROLLBANK OKB 1 1/2 02/12/25	USD	10,000,000	2,000,000			103.087000	8,674,071.27	3.42 %
Fixed bonds		US642869AM37	PROV OF NEW BRUNSWICK NBRNS 3 5/8 02/24/28	USD	1,000,000				114.759000	965,619.08	0.38 %
Fixed bonds		US748149AR21	PROVINCE OF QUEBEC Q 1.9 04/21/31	USD	3,000,000	3,000,000			103.203000	2,605,149.56	1.03 %
Fixed bonds		US748148QR73	PROVINCE OF QUEBEC Q 7 1/2 09/15/29	USD	2,000,000				146.151000	2,459,522.91	0.97 %
Fixed bonds		USN82008AX66	SIEMENS FINANCIERINGSMAT SIEGR 1.2 03/11/26	USD	964,000	964,000			100.461000	814,879.92	0.32 %
Fixed bonds		USN82008AJ72	SIEMENS FINANCIERINGSMAT SIEGR 1.7 09/15/21	USD	750,000				100.184000	632,235.26	0.25 %
Fixed bonds		US83368TAT51	SOCIETE GENERALE SOCGEN 3 7/8 03/28/24	USD	1,680,000				107.381000	1,517,944.21	0.60 %
Fixed bonds		USY81647AD41	STATE BANK INDIA/LONDON SBIIN 4 01/24/22	USD	800,000				101.456000	682,946.70	0.27 %
Fixed bonds		XS2348710562	UNICREDIT SPA UCGIM 1.982 06/03/27	USD	800,000	800,000			100.032000	673,361.10	0.27 %
Fixed bonds		US91282CAM38	US TREASURY N/B T 0 1/4 09/30/25	USD	2,000,000		5,000,000		98.572240	1,658,836.97	0.65 %
Fixed bonds		US912810SP49	US TREASURY N/B T 1 3/8 08/15/50	USD	1,000,000				87.382810	735,267.03	0.29 %
Fixed bonds		US912828J272	US TREASURY N/B T 2 02/15/25	USD	6,000,000		12,000,000		105.328125	5,317,588.03	2.10 %
Fixed bonds		US912810RK60	US TREASURY N/B T 2 1/2 02/15/45	USD	2,000,000		1,000,000		111.406250	1,874,815.94	0.74 %
Fixed bonds		US912810RQ31	US TREASURY N/B T 2 1/2 02/15/46	USD	1,000,000				111.656250	939,511.55	0.37 %
Fixed bonds		US912810RT79	US TREASURY N/B T 2 1/4 08/15/46	USD	2,000,000				106.695315	1,795,537.30	0.71 %
Fixed bonds		US9128283F58	US TREASURY N/B T 2 1/4 11/15/27	USD	2,000,000		14,000,000		108.105470	1,819,268.29	0.72 %
Fixed bonds		US912810QY73	US TREASURY N/B T 2 3/4 11/15/42	USD	1,000,000				115.718750	973,694.73	0.38 %
Fixed bonds		US9128286B18	US TREASURY N/B T 2 5/8 02/15/29	USD	2,000,000				111.140625	1,870,345.83	0.74 %
Fixed bonds		US9128284N73	US TREASURY N/B T 2 7/8 05/15/28	USD	1,500,000				112.382810	1,418,437.59	0.56 %
Fixed bonds		US912810RB61	US TREASURY N/B T 2 7/8 05/15/43	USD	1,500,000		2,000,000		118.109375	1,490,715.32	0.59 %
Fixed bonds		US9128284V99	US TREASURY N/B T 2 7/8 08/15/28	USD	1,000,000		1,000,000		112.550780	947,038.41	0.37 %
Fixed bonds		US912810RV26	US TREASURY N/B T 3 02/15/47	USD	2,000,000		2,000,000		122.351565	2,059,010.73	0.81 %
Fixed bonds		US912810SF66	US TREASURY N/B T 3 02/15/49	USD	1,000,000		1,400,000		123.406250	1,038,379.82	0.41 %
Fixed bonds		US912810QW18	US TREASURY N/B T 3 05/15/42	USD	1,000,000				120.164060	1,011,098.99	0.40 %

reporting period Feb 1, 2021 – Jul 31, 2021

Raiffeisen Global Bonds

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales under review Units/Nom.	Pool- ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		US912810SD19	US TREASURY N/B T 3 08/15/48	USD	2,100,000				123.046875	2,174,247.44	0.86 %
Fixed bonds		US912810QA97	US TREASURY N/B T 3 1/2 02/15/39	USD	2,000,000		2,000,000		128.046875	2,154,855.06	0.85 %
Fixed bonds		US912810QK79	US TREASURY N/B T 3 7/8 08/15/40	USD	1,000,000				134.578125	1,132,383.57	0.45 %
Fixed bonds		US912810PW27	US TREASURY N/B T 4 3/8 02/15/38	USD	1,000,000				140.640625	1,183,395.39	0.47 %
Fixed bonds		US912810FP85	US TREASURY N/B T 5 3/8 02/15/31	USD	1,500,000				137.742190	1,738,510.54	0.69 %
Fixed bonds		US92343VGG32	VERIZON COMMUNICATIONS VZ 1.45 03/20/26	USD	830,000	830,000			101.244000	707,076.61	0.28 %
Investment certificates Raiffeisen	OGAW	AT0000740659	RAIFFEISEN EASTERN EUROPEAN BONDS (R) T	EUR	11,100		5,400		218.320000	2,423,352.00	0.96 %
Investment certificates Raiffeisen	OGAW	AT0000636741	RAIFFEISEN EMERGINGMARKETS BONDS (R) T	EUR	19,000		9,500		191.590000	3,640,210.00	1.44 %
Investment certificates Raiffeisen	OGAW	AT0000707385	RAIFFEISEN PAXETBONUM BONDS (R) A	EUR	22,500				87.670000	1,972,575.00	0.78 %
Investment certificates Raiffeisen	OGAW	AT0000A0FXL8	RAIFFEISEN-EMERGINGMARKETS-LOCALBONDS (R) T	EUR	33,000		49,000		112.600000	3,715,800.00	1.47 %
Structured products - inflation-linked bonds		FR0011008705	FRANCE (GOVT OF) FRTR 1.85 07/25/27	EUR	700,000			1.141110	124.098270	991,268.44	0.39 %
Structured products - inflation-linked bonds		US912810RL44	TSY INFL IX N/B TII 0 3/4 02/15/45	USD	1,500,000			1.142580	127.414063	1,837,444.91	0.72 %
<b>Total licensed securities admitted to trading on the official market or another regulated market and investment certificates</b>										<b>246,159,486.35</b>	<b>97.12 %</b>
<b>Total securities</b>										<b>246,159,486.35</b>	<b>97.12 %</b>
Future on bonds		FGBL20210908	EURO-BUND FUTURE Sep21 RXU1	EUR	-46				176.440000	-225,860.00	-0.09 %
Future on bonds		FGBL20210908	EURO-BUND FUTURE Sep21 RXU1	EUR	-12				176.440000	-45,480.00	-0.02 %
Future on bonds		FBGX20210908	EURO-BUXL 30Y BND Sep21 UBU1	EUR	-9				214.440000	-132,120.00	-0.05 %
Future on bonds		FGBS20210908	EURO-SCHATZ FUT Sep21 DUU1	EUR	80				112.350000	15,600.00	0.01 %
Future on bonds		FLGR20210928	LONG GILT FUTURE Sep21 G U1	GBP	-19				129.750000	-51,614.04	-0.02 %
Future on bonds		FJGB20210913	JPN 10Y BOND(OSE) Sep21 JBU1 PIT	JPY	1				152.320000	-230.28	-0.00 %
Future on bonds		FTN120210921	US 10YR NOTE (CBT)Sep21 TYU1 PIT	USD	-1				134.218750	-1,459.36	-0.00 %
Future on bonds		FTNU20210921	US 10yr Ultra Fut Sep21 UXYU1 PIT	USD	-25				149.843750	-97,454.93	-0.04 %
Future on bonds		FTN220210930	US 2YR NOTE (CBT) Sep21 TUU1 PIT	USD	80				110.300781	-7,888.46	-0.00 %
Future on bonds		FTBU20210921	US ULTRA BOND CBT Sep21 WNU1 PIT	USD	29				198.718750	315,885.45	0.12 %
<b>Total financial futures <sup>1</sup></b>										<b>-230,621.62</b>	<b>-0.09 %</b>
FX Forwards			Forward / SOLD AUD / BOUGHT EUR / Raiffeisen Bank International AG	AUD	-7,800,000				1.606101	84,919.45	0.03 %
FX Forwards			Forward / BOUGHT CAD / SOLD EUR / Raiffeisen Bank International AG	CAD	4,500,000				1.479582	-477.35	-0.00 %
FX Forwards			Forward / SOLD GBP / BOUGHT EUR / Raiffeisen Bank International AG	GBP	-6,900,000				0.850534	-116,164.06	-0.05 %
FX Forwards			Forward / BOUGHT JPY / SOLD EUR / Raiffeisen Bank International AG	JPY	100,000,000				130.289673	3,311.21	0.00 %
FX Forwards			Forward / SOLD JPY / BOUGHT EUR / Raiffeisen Bank International AG	JPY	-2,000,000,000				130.289673	-354,984.40	-0.14 %
FX Forwards			Forward / BOUGHT NOK / SOLD EUR / Raiffeisen Bank International AG	NOK	35,000,000				10.394301	-90,355.92	-0.04 %
FX Forwards			Forward / BOUGHT SEK / SOLD EUR / Raiffeisen Bank International AG	SEK	23,000,000				10.161133	-406.27	-0.00 %
FX Forwards			Forward / BOUGHT USD / SOLD EUR / Raiffeisen Bank International AG	USD	21,200,000				1.188722	503,830.81	0.20 %
<b>Total forward exchange transactions <sup>1</sup></b>										<b>29,673.47</b>	<b>0.01 %</b>
<b>Bank balances/liabilities</b>											
				EUR						2,448,150.92	0.97 %
				AUD						232,311.91	0.09 %
				CAD						187,545.05	0.07 %
				DKK						9,728.02	0.00 %
				GBP						192,960.25	0.08 %
				JPY						524,644.06	0.21 %
				NOK						1,894.06	0.00 %

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
				NZD						1,850.53	0.00 %
				SEK						71,100.52	0.03 %
				USD						2,486,738.99	0.98 %
<b>Total bank balances/liabilities</b>										<b>6,156,924.31</b>	<b>2.43 %</b>
<b>Accruals and deferrals</b>											
Interest claims (on securities and bank balances)										1,534,664.86	0.61 %
<b>Total accruals and deferrals</b>										<b>1,534,664.86</b>	<b>0.61 %</b>
<b>Other items</b>											
Various fees										-194,470.06	-0.08 %
<b>Total other items</b>										<b>-194,470.06</b>	<b>-0.08 %</b>
<b>Total fund assets</b>										<b>253,455,657.30</b>	<b>100.00 %</b>

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A1G2K2	I	income-distributing	EUR	99.82	32,209.768
AT0000A0PH66	S	income-distributing	EUR	50.69	149,073.091
AT0000859582	R	income-distributing	EUR	53.81	1,076,655.150
AT0000A1U5M3	RZ	income-distributing	EUR	96.64	24,026.057
AT0000805486	R	income-retaining	EUR	91.18	1,346,559.792
AT0000A1U5L5	RZ	income-retaining	EUR	102.06	36,809.915
AT0000A0MRE1	I	full income-retaining (outside Austria)	EUR	112.98	10,555.003
AT0000785340	R	full income-retaining (outside Austria)	EUR	108.84	502,480.944

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

ISIN	Security title	Currency	Volume Jul 30, 2021
ES00000128H5	BONOS Y OBLIG DEL ESTADO SPGB 1.3 10/31/26	EUR	1,000,000
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
ES0000012932	BONOS Y OBLIG DEL ESTADO SPGB 4.2 01/31/37	EUR	1,000,000
ES0000012411	BONOS Y OBLIG DEL ESTADO SPGB 5 3/4 07/30/32	EUR	1,500,000
ES00000124H4	BONOS Y OBLIG DEL ESTADO SPGB 5.15 10/31/44	EUR	500,000
FR0011008705	FRANCE (GOVT OF) FRTR 1.85 07/25/27	EUR	700,000
FR0013257524	FRANCE (GOVT OF) FRTR 2 05/25/48	EUR	900,000
US91282CAM38	US TREASURY N/B T 0 1/4 09/30/25	USD	2,000,000
US912828J272	US TREASURY N/B T 2 02/15/25	USD	6,000,000
US9128283F58	US TREASURY N/B T 2 1/4 11/15/27	USD	2,000,000
US912810RV26	US TREASURY N/B T 3 02/15/47	USD	2,000,000

Exchange rates

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

Currency		Price (1 EUR =)
Australian Dollars	AUD	1.605900
Canadian Dollars	CAD	1.479250
Danish Kroner	DKK	7.437900
British Pound	GBP	0.850350
Japanese Yen	JPY	130.277900
Norwegian Kroner	NOK	10.392250
New Zealand Dollars	NZD	1.695100
Swedish Krona	SEK	10.160650
US Dollars	USD	1.188450

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		AU0000XCLWM5	AUSTRALIAN GOVERNMENT ACGB 5 3/4 05/15/21	AUD			900,000
Fixed bonds		DK0009918138	KINGDOM OF DENMARK DGB 7 11/10/24	DKK			4,800,000
Fixed bonds		ES00000128O1	BONOS Y OBLIG DEL ESTADO SPGB 0.4 04/30/22	EUR			800,000
Fixed bonds		ES00000122E5	BONOS Y OBLIG DEL ESTADO SPGB 4.65 07/30/25	EUR			1,500,000
Fixed bonds		ES00000123K0	BONOS Y OBLIG DEL ESTADO SPGB 5.85 01/31/22	EUR			500,000
Fixed bonds		DE0001102408	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/26	EUR			1,000,000
Fixed bonds		DE0001135176	BUNDESREPUB. DEUTSCHLAND DBR 5 1/2 01/04/31	EUR			1,000,000
Fixed bonds		IT0005246340	BUONI POLIENNALI DEL TES BTPS 1.85 05/15/24	EUR			2,700,000
Fixed bonds		IT0005316788	CREDIT AGRICOLE ITALIA CARPP 0 5/8 01/13/26	EUR			1,000,000
Fixed bonds		EU000A1G0DC6	EFSS EFSF 0 1/2 01/20/23	EUR			820,000
Fixed bonds		EU000A19VY6	EUROPEAN UNION EU 0 1/2 04/04/25	EUR			3,300,000
Fixed bonds		FR0012517027	FRANCE (GOVT OF) FRTR 0 1/2 05/25/25	EUR		2,000,000	2,000,000
Fixed bonds		FR0010916924	FRANCE (GOVT OF) FRTR 3 1/2 04/25/26	EUR			5,000,000
Fixed bonds		XS1787328548	LANDWIRTSCH. RENTENBANK RENTEN 0 1/2 03/06/25	EUR			1,500,000
Fixed bonds		NL0000102317	NETHERLANDS GOVERNMENT NETHER 5 1/2 01/15/28	EUR			800,000
Fixed bonds		XS1576693110	OP MORTGAGE BANK OPBANK 0 1/4 03/13/24	EUR			1,000,000
Fixed bonds		XS2226969686	REPUBLIC OF KOREA KOREA 0 09/16/25	EUR			280,000
Fixed bonds		XS2102283814	SANTANDER UK PLC SANUK 0.05 01/12/27	EUR			400,000
Fixed bonds		SK4000017158	SLOVAKIA GOVERNMENT BOND SLOVGB 0 1/4 05/14/25	EUR			1,400,000
Fixed bonds		GB00B7L9SL19	UNITED KINGDOM GILT UKT 1 3/4 09/07/22	GBP			500,000
Fixed bonds		GB00B16NNR78	UNITED KINGDOM GILT UKT 4 1/4 12/07/27	GBP			900,000
Fixed bonds		JP1200501144	JAPAN (20 YEAR ISSUE) JGB 1.9 03/22/21	JPY			527,000,000
Fixed bonds		US02209SBA06	ALTRIA GROUP INC MO 3.49 02/14/22	USD			530,000
Fixed bonds		US06416CAC29	BANK OF NOVA SCOTIA BNS 1 7/8 04/26/21	USD			740,000
Fixed bonds		USN30707AD06	ENEL FINANCE INTL NV ENELIM 2 7/8 05/25/22	USD			1,400,000
Fixed bonds		XS1769800019	NORDLB LX COV BOND BK NDB 2 7/8 02/16/21	USD			1,600,000
Fixed bonds		XS2262852705	SAUDI ARABIAN OIL CO ARAMCO 1 1/4 11/24/23	USD			200,000
Fixed bonds		XS2262853000	SAUDI ARABIAN OIL CO ARAMCO 1 5/8 11/24/25	USD			750,000
Fixed bonds		US912828ZG82	US TREASURY N/B T 0 3/8 03/31/22	USD			5,000,000
Fixed bonds		US912828VB32	US TREASURY N/B T 1 3/4 05/15/23	USD			8,000,000
Fixed bonds		US912828L575	US TREASURY N/B T 1 3/4 09/30/22	USD			3,100,000
Fixed bonds		US912828WJ58	US TREASURY N/B T 2 1/2 05/15/24	USD			8,000,000
Fixed bonds		US912828RC60	US TREASURY N/B T 2 1/8 08/15/21	USD			9,100,000

Type of security	OGAW/S 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		US9128284G23	US TREASURY N/B T 2 3/8 04/15/21	USD			5,000,000
Fixed bonds		USU9273ACE39	VOLKSWAGEN GROUP AMERICA VW 4 11/12/21	USD			500,000
Floater		US06051GHH56	BANK OF AMERICA CORP BAC 3.499 05/17/22	USD			2,200,000

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):

8.82 %

Value of loaned securities: 22,359,040.77 EUR

Proportion of assets eligible for lending transactions: 9.08 %

On the reporting date Jul 31, 2021 the following securities had been lent:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Jul 30, 2021	Market value (incl. any interest accrued) Jul 30, 2021	Share of fund assets
ES0000012411	BONOS Y OBLIG DEL ESTADO SPGB 5 3/4 07/30/32	LISTED	EUR	Bonds	Kingdom of Spain	bbb	1,500,000	2,478,365.25	0.98 %
ES00000124H4	BONOS Y OBLIG DEL ESTADO SPGB 5.15 10/31/44	LISTED	EUR	Bonds	Kingdom of Spain	bbb	500,000	956,664.04	0.38 %
ES00000128E2	BONOS Y OBLIG DEL ESTADO SPGB 3.45 07/30/66	LISTED	EUR	Bonds	Kingdom of Spain	bbb	400,000	664,996.00	0.26 %
ES00000128H5	BONOS Y OBLIG DEL ESTADO SPGB 1.3 10/31/26	LISTED	EUR	Bonds	Kingdom of Spain	bbb	1,000,000	1,098,247.67	0.43 %
ES0000012932	BONOS Y OBLIG DEL ESTADO SPGB 4.2 01/31/37	LISTED	EUR	Bonds	Kingdom of Spain	bbb	1,000,000	1,554,722.33	0.61 %
ES0000012E51	BONOS Y OBLIG DEL ESTADO SPGB 1.45 04/30/29	LISTED	EUR	Bonds	Kingdom of Spain	a	2,200,000	2,464,333.45	0.97 %
FR0011008705	FRANCE (GOVT OF) FRTR 1.85 07/25/27	LISTED	EUR	Bonds	French Republic	aa	700,000	991,470.87	0.39 %
FR0013257524	FRANCE (GOVT OF) FRTR 2 05/25/48	LISTED	EUR	Bonds	French Republic	aa	900,000	1,217,291.79	0.48 %
US912810RV26	US TREASURY N/B T 3 02/15/47	LISTED	USD	Bonds	United States of America	aaa	2,000,000	2,082,022.27	0.82 %
US9128283F58	US TREASURY N/B T 2 1/4 11/15/27	LISTED	USD	Bonds	United States of America	aaa	2,000,000	1,827,088.12	0.72 %
US912828J272	US TREASURY N/B T 2 02/15/25	LISTED	USD	Bonds	United States of America	aaa	6,000,000	5,363,611.11	2.12 %
US91282CAM38	US TREASURY N/B T 0 1/4 09/30/25	LISTED	USD	Bonds	United States of America	aaa	2,000,000	1,660,227.87	0.66 %

- 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 30, 2021	Market value in portfolio currency
US71567RAH93	PERUSAHAAN PENERBIT SBSN INDOIS 4.15 03/29/27	LISTED	USD	Bonds	Perusahaan Penerbit SBSN Indonesia III	bbb	25,000,000	23,570,617.19
XS1891574441	CHINA GOVT INTL BOND CHINA 3 1/2 10/19/28	LISTED	USD	Bonds	People's Republic of China	a	9,000,000	8,636,879.97

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.

### Total return swaps and similar derivative instruments

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

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

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

Vienna, 3 September 2021

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

  
Mag. Rainer Schnabl

  
Mag. (FH) Dieter Aigner

  
Ing. Michal Kustra

## Appendix

### Imprint

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