

Raiffeisen Asia Opportunities ESG Equities

(Original German name: Raiffeisen-Asia-Opportunities-ESG-Aktien)

semi-annual fund report

reporting period Feb 1, 2022 – Jul 31, 2022

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Report for the reporting period from Feb 1, 2022 to Jul 31, 2022

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000745856	Raiffeisen Asia Opportunities ESG Equities (R) A	income-distributing	EUR	May 2, 2000
AT0000A1TVW8	Raiffeisen Asia Opportunities ESG Equities (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000A2XMK2	Raiffeisen-Asia-Opportunities-ESG-Aktien (I) T	income-retaining	EUR	Jun 1, 2022
AT0000745864	Raiffeisen Asia Opportunities ESG Equities (R) T	income-retaining	EUR	May 2, 2000
AT0000A1TVV0	Raiffeisen Asia Opportunities ESG Equities (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A0EYC8	Raiffeisen Asia Opportunities ESG Equities (I) VTA	full income-retaining (outside Austria)	EUR	Jan 4, 2010
AT0000745872	Raiffeisen Asia Opportunities ESG Equities (R) VTA	full income-retaining (outside Austria)	EUR	May 15, 2000
AT0000A1TVX6	Raiffeisen Asia Opportunities ESG 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 %
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 without reference to a benchmark.

Specific fund information during the reporting period

Name change	to Apr 21, 2022: Raiffeisen Eurasia Equities from Apr 22, 2022: Raiffeisen Asia Opportunities ESG Equities
Amendment of the fund regulations	Apr 22, 2022 Conversion to sustainable investments
Fund merger as of Apr 29, 2022	absorbing fund: Raiffeisen Asia Opportunities ESG Equities merged fund: Raiffeisen Pacific Equities

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 Asia Opportunities ESG Equities for the reporting period from Feb 1, 2022 to Jul 31, 2022. The accounting is based on the price calculation as of Jul 29, 2022.

Fund details

	Jan 31, 2022	Jul 31, 2022
Total fund assets in EUR	452,484,812.28	459,121,831.36
Net asset value/distributing units (R) (AT0000745856) in EUR	198.31	178.18
Issue price/distributing units (R) (AT0000745856) in EUR	198.31	178.18
Net asset value/distributing units (RZ) (AT0000A1TVW8) in EUR	115.00	103.70
Issue price/distributing units (RZ) (AT0000A1TVW8) in EUR	115.00	103.70
Net asset value/reinvested units (I) (AT0000A2XMK2) in EUR	-	102.95
Issue price/reinvested units (I) (AT0000A2XMK2) in EUR	-	102.95
Net asset value/reinvested units (R) (AT0000745864) in EUR	261.01	238.45
Issue price/reinvested units (R) (AT0000745864) in EUR	261.01	238.45
Net asset value/reinvested units (RZ) (AT0000A1TVV0) in EUR	123.70	113.35
Issue price/reinvested units (RZ) (AT0000A1TVV0) in EUR	123.70	113.35
Net asset value/fully reinvested units (I) (AT0000A0EYC8) in EUR	325.34	302.59
Issue price/fully reinvested units (I) (AT0000A0EYC8) in EUR	325.34	302.59
Net asset value/fully reinvested units (R) (AT0000745872) in EUR	284.79	263.34
Issue price/fully reinvested units (R) (AT0000745872) in EUR	284.79	263.34
Net asset value/fully reinvested units (RZ) (AT0000A1TVX6) in EUR	129.91	120.79
Issue price/fully reinvested units (RZ) (AT0000A1TVX6) in EUR	129.91	120.79

Units in circulation

	Units in circulation on Jan 31, 2022	Sales	Repurchases	Units in circulation on Jul 31, 2022
AT0000745856 (R) A	149,690.343	30,854.507	-12,730.780	167,814.070
AT0000A1TVW8 (RZ) A	6,034.033	4,959.741	-593.420	10,400.354
AT0000A2XMK2 (I) T	-	10.000	0.000	10.000
AT0000745864 (R) T	1,146,279.930	175,257.308	-60,232.160	1,261,305.078
AT0000A1TVV0 (RZ) T	176,849.827	62,431.291	-10,195.995	229,085.123
AT0000A0EYC8 (I) VTA	1,210.519	2,956.869	-1,101.568	3,065.820
AT0000745872 (R) VTA	353,377.214	66,194.881	-38,026.997	381,545.098
AT0000A1TVX6 (RZ) VTA	18.000	0.000	0.000	18.000
Total units in circulation				2,053,243.543

Fund investment policy report

In the period under review, the stock markets relevant to the fund followed different trends on a euro basis. Major big emerging markets such as China and Russia turned in weak performances. In the case of China, this was primarily due to the very restrictive isolationist policy pursued in the face of the ongoing coronavirus pandemic. In addition, the country was also affected by ongoing tensions between the US and China as well as major uncertainty among investors owing to the sometimes harsh approach the Politburo has adopted towards important Chinese technology companies. In the case of Russia, the deployment of troops on the Ukrainian border and the subsequent attack on its neighbor have caused severe political and economic turmoil, leading to massive losses in Russian stock prices. Thankfully, we sold the majority of the Russian positions before the war broke out and therefore averted any extensive damage to the fund. Despite the difficult environment outlined above, other key countries like India and Indonesia fared very well and posted noticeable gains in the reporting period. An important development in April 2022 was the change in the fund's name and in several aspects of its geographic and thematic focus. As a result, Russia has no longer been part of the fund's investment universe since April 2022. Instead, two large emerging markets, South Korea and Taiwan, have been added to the fund. Individual securities from Japan round off the focus on Asia. On top of this, the fund increased in size due to the merger of Raiffeisen Pacific Equities with Raiffeisen Asia Opportunities ESG Equities.

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 portfolios of assets”

§ 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		CNY	14,490,402.92	3.16 %
Equities		HKD	133,768,062.63	29.14 %
Equities		IDR	12,914,058.46	2.81 %
Equities		INR	79,174,148.86	17.24 %
Equities		JPY	26,827,333.99	5.84 %
Equities		KRW	14,335,553.21	3.12 %
Equities		MYR	17,852,742.45	3.89 %
Equities		PHP	9,071,371.00	1.98 %
Equities		RUB	0.00	0.00 %
Equities		THB	16,425,823.39	3.58 %
Equities		TWD	45,116,842.31	9.83 %
Equities		USD	0.00	0.00 %
Total Equities			369,976,339.22	80.58 %
Equities ADR		USD	42,034,753.58	9.16 %
Total Equities ADR			42,034,753.58	9.16 %
Equities GDR		RUB	0.00	0.00 %
Equities GDR		USD	22,685,589.09	4.94 %
Total Equities GDR			22,685,589.09	4.94 %
Total securities			434,696,681.89	94.68 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			17,609,872.35	3.84 %
Bank balances/liabilities in foreign currency			6,547,652.07	1.43 %
Total bank balances/liabilities			24,157,524.42	5.26 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Accruals and deferrals				
Interest claims (on securities and bank balances)			9,512.59	0.00 %
Dividends receivable			1,188,246.92	0.26 %
Total accruals and deferrals			1,197,759.51	0.26 %
Other items				
Various fees			-930,134.47	-0.20 %
Total other items			-930,134.47	-0.20 %
Total fund assets			459,121,831.36	100.00 %

Portfolio of investments in EUR as of Jul 29, 2022

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 portfolios of assets"

§ 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		CNE100000GR6	AIER EYE HOSPITAL GROUP CO-A 300015	CNY	1,039,259	1,039,259			30.760000	4,666,974.25	1.02 %
Equities		CNE100003662	CONTEMPORARY AMPEREX TECHN-A 300750	CNY	60,986	60,986			515.600000	4,590,588.21	1.00 %
Equities		CNE100001FR6	LONGI GREEN ENERGY TECHNOL-A 601012	CNY	585,872	585,872			61.180000	5,232,840.46	1.14 %
Equities		KYG017191142	ALIBABA GROUP HOLDING LTD 9988	HKD	1,712,040	919,940			99.150000	21,293,255.23	4.64 %
Equities		BMG0171K1018	ALIBABA HEALTH INFORMATION T 241	HKD	7,000,000	7,000,000			5.020000	4,407,955.39	0.96 %
Equities		CNE100000296	BYD CO LTD-H 1211	HKD	318,000	243,000	35,000		289.200000	11,536,148.62	2.51 %
Equities		KYG210961051	CHINA MENGNIU DAIRY CO 2319	HKD	1,035,000	602,000	157,000		36.500000	4,738,802.93	1.03 %
Equities		KYG2108Y1052	CHINA RESOURCES LAND LTD 1109	HKD	770,000	770,000	636,000		33.250000	3,211,573.08	0.70 %
Equities		KYG3066L1014	ENN ENERGY HOLDINGS LTD 2688	HKD	357,200	257,500	45,900		127.900000	5,730,828.72	1.25 %
Equities		CNE100002375	FLAT GLASS GROUP CO LTD-H 6865	HKD	1,377,000	1,377,000			27.100000	4,681,000.26	1.02 %
Equities		KYG5496K1242	LI NING CO LTD 2331	HKD	722,500	476,000	126,000		66.400000	6,017,850.09	1.31 %
Equities		KYG5635P1090	LONGFOR GROUP HOLDINGS LTD 960	HKD	1,075,500	621,000			27.800000	3,750,512.74	0.82 %
Equities		KYG596691041	MEITUAN-CLASS B 3690	HKD	494,500	292,100	34,000		188.000000	11,661,638.62	2.54 %
Equities		CNE1000029W3	POSTAL SAVINGS BANK OF CHI-H 1658	HKD	5,968,000	2,976,000			5.270000	3,945,253.04	0.86 %
Equities		KYG875721634	TENCENT HOLDINGS LTD 700	HKD	604,801	299,187			320.800000	24,337,854.70	5.30 %
Equities		KYG8918W1069	TONGCHENG TRAVEL HOLDINGS LT 780	HKD	3,226,000	2,762,800	510,000		15.760000	6,377,581.39	1.39 %
Equities		KYG970081173	WUXI BIOLOGICS CAYMAN INC 2269	HKD	922,000	792,500	98,000		76.950000	8,899,692.05	1.94 %
Equities		CNE100000PP1	XINJIANG GOLDWIND SCI&TEC-H 2208	HKD	3,192,000	2,505,200	344,400		13.900000	5,565,614.44	1.21 %
Equities		KYG9829N1025	XINYI SOLAR HOLDINGS LTD 968	HKD	4,786,000	3,528,000			12.680000	7,612,501.33	1.66 %
Equities		ID1000118201	BANK RAKYAT INDONESIA PERSER BBRI	IDR	15,540,000	1,627,800	11,324,500		4,360.000000	4,467,902.21	0.97 %
Equities		ID1000135700	MITRA KELUARGA KARYASEHAT TB MIKA	IDR	27,134,700	18,870,600			2,600.000000	4,652,265.89	1.01 %
Equities		ID1000122500	PAKUJWON JATI TBK PT PWON	IDR	125,072,200	125,072,200			460.000000	3,793,890.36	0.83 %
Equities		INE372A01015	APAR INDUSTRIES LTD APR	INR	570,000		121,427		1,071.350000	7,539,576.42	1.64 %
Equities		INE437A01024	APOLLO HOSPITALS ENTERPRISE APHS	INR	80,000	80,000			4,190.500000	4,139,010.71	0.90 %
Equities		INE397D01024	BHARTI AIRTEL LTD BHARTI	INR	508,800				666.850000	4,189,054.17	0.91 %
Equities		INE752H01013	CARE RATINGS LTD CARE	INR	330,000				450.550000	1,835,682.86	0.40 %
Equities		INE059A01026	CIPLA LTD CIPLA	INR	371,100	138,200			967.450000	4,432,616.93	0.97 %
Equities		INE491A01021	CITY UNION BANK LTD CUBK	INR	1,360,000		540,000		161.150000	2,705,888.74	0.59 %
Equities		INE169A01031	COROMANDEL INTERNATIONAL LTD CRIN	INR	198,000		22,000		1,058.900000	2,588,575.62	0.56 %
Equities		INE860A01027	HCL TECHNOLOGIES LTD HCLT	INR	594,400		163,600		946.100000	6,943,150.21	1.51 %
Equities		INE040A01034	HDFC BANK LIMITED HDFCB	INR	214,000	214,000			1,416.850000	3,743,504.55	0.82 %

reporting period Feb 1, 2022 – Jul 31, 2022

Raiffeisen Asia Opportunities ESG Equities

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales under review	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		INE001A01036	HOUSING DEVELOPMENT FINANCE HDFC	INR	326,600	33,900	89,600		2,337.550000	9,425,791.03	2.05 %
Equities		INE090A01021	ICICI BANK LTD ICICIBC	INR	857,000		764,200		814.600000	8,619,179.90	1.88 %
Equities		INE009A01021	INFOSYS LTD INFO	INR	302,700		109,300		1,517.400000	5,670,916.05	1.24 %
Equities		INE745G01035	MULTI COMMODITY EXCH INDIA MCX	INR	130,000				1,388.100000	2,227,946.84	0.49 %
Equities		INE603J01030	PI INDUSTRIES LTD PI	INR	106,000				3,065.800000	4,012,272.33	0.87 %
Equities		INE003A01024	SIEMENS LTD SIEM	INR	160,300	160,300			2,683.400000	5,310,796.44	1.16 %
Equities		INE467B01029	TATA CONSULTANCY SVCS LTD TCS	INR	143,836	58,000	2,164		3,260.500000	5,790,186.06	1.26 %
Equities		JP3837800006	HOYA CORP 7741	JPY	11,700	51,700	40,000		13,485.000000	1,154,696.52	0.25 %
Equities		JP3270000007	KURITA WATER INDUSTRIES LTD 6370	JPY	160,000	160,000			5,350.000000	6,264,765.38	1.36 %
Equities		JP3546800008	TERUMO CORP 4543	JPY	161,500	161,500			4,517.000000	5,338,923.08	1.16 %
Equities		JP3621000003	TORAY INDUSTRIES INC 3402	JPY	1,123,000	1,123,000			740.600000	6,086,876.78	1.33 %
Equities		JP3596200000	TOTO LTD 5332	JPY	138,800	138,800			4,505.000000	4,576,308.65	1.00 %
Equities		JP3637300009	TREND MICRO INC 4704	JPY	61,800	61,800			7,530.000000	3,405,763.58	0.74 %
Equities		KR7000270009	KIA CORP 000270	KRW	80,000	80,000			80,500.000000	4,879,494.48	1.06 %
Equities		KR7005930003	SAMSUNG ELECTRONICS CO LTD 005930	KRW	100	100			61,900.000000	4,690.07	0.00 %
Equities		KR7000660001	SK HYNIX INC 000660	KRW	66,000	66,000			99,400.000000	4,970,719.81	1.08 %
Equities		KR7017670001	SK TELECOM 017670	KRW	112,000	112,000			52,800.000000	4,480,648.85	0.98 %
Equities		MYL581900007	HONG LEONG BANK BERHAD HLBK	MYR	1,000,000	500,000			21.000000	6,444,014.20	1.01 %
Equities		MYL522500007	IHH HEALTHCARE BHD IHH	MYR	3,000,000	2,000,000			6.390000	4,239,321.53	0.92 %
Equities		MYL115500000	MALAYAN BANKING BHD MAY	MYR	2,215,775	330,000			8.850000	4,336,538.16	0.94 %
Equities		MYL129500004	PUBLIC BANK BERHAD PBK	MYR	4,515,000				4.640000	4,632,868.56	1.01 %
Equities		PHY1001H1024	ACEN CORP ACEN	PHP	1,155,000	1,155,000			8.450000	172,150.73	0.04 %
Equities		PHY0486V1154	AYALA CORPORATION AC	PHP	192,000	40,000	193,000		620.000000	2,099,728.27	0.46 %
Equities		PHY0967S1694	BANK OF THE PHILIPPINE ISLAN BPI	PHP	2,548,300	310,000			91.800000	4,126,324.83	0.90 %
Equities		PHY1973T1008	D&L INDUSTRIES INC DNL	PHP	15,000,000				7.170000	1,897,057.93	0.41 %
Equities		PHY7510J1668	SAN MIGUEL FOOD AND BEVERAGE FB	PHP	1,000,000				44.000000	776,109.24	0.17 %
Equities		RU0007661625	GAZPROM PJSC GAZP	RUB	629,400	1,435,100	6,012,900		0.000000	0.00	0.00 %
Equities		RU0009024277	LUKOIL PJSC LKOH	RUB	29,900	29,900	141,715		0.000000	0.00	0.00 %
Equities		RU000A0JKQU8	MAGNIT PJSC MGNT	RUB	41,300				0.000000	0.00	0.00 %
Equities		RU000A0DKVS5	NOVATEK PJSC NVTK	RUB	154,393	52,300	238,007		0.000000	0.00	0.00 %
Equities		RU0009029540	SBERBANK OF RUSSIA PJSC SBER	RUB	3,809,900	153,400	200,000		0.000000	0.00	0.00 %
Equities		NL0009805522	YANDEX NV-A YNDX	RUB	34,440				0.000000	0.00	0.00 %
Equities		TH0737010R15	CP ALL PCL-NVDR CPALL-R	THB	2,480,200	277,200	390,200		61.000000	4,047,150.53	0.88 %
Equities		TH3545010R19	ENERGY ABSOLUTE PCL-NVDR EA-R	THB	1,846,200	1,846,200			81.500000	4,025,030.50	0.88 %
Equities		TH1027010R10	INDORAMA VENTURES PCL-NVDR IVL-R	THB	3,693,700	2,593,700			44.000000	4,347,575.33	0.95 %
Equities		TH0098010R12	SCG PACKAGING PCL-NVDR SCGP-R	THB	2,936,400	2,056,400			51.000000	4,006,067.03	0.87 %
Equities		KYG202881093	CHAILEASE HOLDING CO LTD 5871	TWD	623,700	623,700			204.000000	4,185,775.22	0.91 %
Equities		TW0002412004	CHUNGHWA TELECOM CO LTD 2412	TWD	1,072,000	1,072,000			121.500000	4,284,903.58	0.93 %
Equities		TW0002891009	CTBC FINANCIAL HOLDING CO LT 2891	TWD	4,800,000	4,800,000			23.200000	3,663,525.45	0.80 %
Equities		TW0002884004	E.SUN FINANCIAL HOLDING CO 2884	TWD	4,148,000	4,148,000			27.650000	3,773,148.29	0.82 %
Equities		TW0002881000	FUBON FINANCIAL HOLDING CO 2881	TWD	1,887,000	1,887,000			56.300000	3,495,024.99	0.76 %
Equities		TW0009921007	GIANT MANUFACTURING 9921	TWD	565,000	565,000			240.000000	4,460,973.88	0.97 %
Equities		TW0002207008	HOTAI MOTOR COMPANY LTD 2207	TWD	214,000	214,000			603.000000	4,245,228.55	0.92 %
Equities		TW0002301009	LITE-ON TECHNOLOGY CORP 2301	TWD	2,160,000	2,160,000			64.300000	4,569,142.63	1.00 %
Equities		TW0002886009	MEGA FINANCIAL HOLDING CO LT 2886	TWD	3,375,000	3,375,000			35.600000	3,952,699.20	0.86 %
Equities		TW0002330008	TAIWAN SEMICONDUCTOR MANUFAC 2330	TWD	1,000	1,000			501.000000	16,481.92	0.00 %
Equities		TW0001216000	UNI-PRESIDENT ENTERPRISES CO 1216	TWD	2,053,000	2,053,000			69.900000	4,721,023.00	1.03 %
Equities		TW0002303005	UNITED MICROELECTRONICS CORP 2303	TWD	2,937,000	2,937,000			38.800000	3,748,915.60	0.82 %
Equities		NL0009805522	YANDEX NV-A YNDX	USD	30,100		19,300		0.000000	0.00	0.00 %
Equities ADR		US62914V1061	NIO INC - ADR NIO	USD	254,400	213,400	20,000		19.490000	4,882,335.68	1.06 %

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 ADR		US8740391003	TAIWAN SEMICONDUCTOR-SP ADR TSM	USD	425,800	515,800	90,000		88.610000	37,152,417.90	8.09 %
Equities GDR		US48581R2058	JSC KASPI.KZ GDR-REG S KSPI	USD	73,500	73,500			50.500000	3,654,916.06	0.80 %
Equities GDR		US7960508882	SAMSUNG ELECTR-GDR REG S SMSN	USD	16,200	16,200			1,193.000000	19,030,673.03	4.15 %
Total licensed securities admitted to trading on the official market or another regulated market										434,696,681.89	94.68 %
Equities GDR		US87238U2033	TCS GROUP HOLDING-GDR REG S TCSG	RUB	37,700		3,700		0.000000	0.00	0.00 %
Total licensed securities not admitted to trading on the official market or another regulated market										0.00	0.00 %
Total securities										434,696,681.89	94.68 %
Bank balances/liabilities											
				EUR						17,609,872.35	3.84 %
				RUB						92,756.01	0.02 %
				HKD						-993.08	-0.00 %
				RUB						92,756.01	0.02 %
				THB						-0.01	-0.00 %
				TWD						5,723,575.08	1.25 %
				USD						732,314.07	0.16 %
Total bank balances/liabilities										24,157,524.42	5.26 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										9,512.59	0.00 %
Dividends receivable										1,188,246.92	0.26 %
Total accruals and deferrals										1,197,759.51	0.26 %
Other items											
Various fees										-930,134.47	-0.20 %
Total other items										-930,134.47	-0.20 %
Total fund assets										459,121,831.36	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000745856	R	income-distributing	EUR	178.18	167,814,070
AT0000A1TVW8	RZ	income-distributing	EUR	103.70	10,400,354
AT0000A2XMK2	I	income-retaining	EUR	102.95	10,000
AT0000745864	R	income-retaining	EUR	238.45	1,261,305,078
AT0000A1TVV0	RZ	income-retaining	EUR	113.35	229,085,123
AT0000A0EYC8	I	full income-retaining (outside Austria)	EUR	302.59	3,065,820
AT0000745872	R	full income-retaining (outside Austria)	EUR	263.34	381,545,098
AT0000A1TVX6	RZ	full income-retaining (outside Austria)	EUR	120.79	18,000

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Jul 28, 2022

Currency		Price (1 EUR =)
Chinese Yuan	CNY	6.849750
Hong Kong Dollars	HKD	7.971950
Indonesian Rupiah	IDR	15,164.700750
Indian Rupees	INR	80.995200
Japanese Yen	JPY	136.637200
South Korean Won	KRW	1,319.808850
Malaysian Ringgit	MYR	4.521950
Philippines Pesos	PHP	56.693050
Russian Rubles	RUB	61.948700
Thai Baht	THB	37.382400
Taiwan Dollars	TWD	30.396950
US Dollars	USD	1.015550

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		JE00B6T5S470	POLYMETAL INTERNATIONAL PLC POLY	GBP			105,500
Equities		CNE1000001Z5	BANK OF CHINA LTD-H 3988	HKD			8,528,000
Equities		CNE1000002H1	CHINA CONSTRUCTION BANK-H 939	HKD			7,299,600
Equities		KYG2163M1033	CHINA EDUCATION GROUP HOLDIN 839	HKD		6,747,000	7,272,000
Equities		CNE1000002L3	CHINA LIFE INSURANCE CO-H 2628	HKD			1,351,000
Equities		CNE1000002M1	CHINA MERCHANTS BANK-H 3968	HKD			474,000
Equities		HK0291001490	CHINA RESOURCES BEER HOLDING 291	HKD			390,000
Equities		KYG2140A1076	CIFI HOLDINGS GROUP CO LTD 884	HKD		810,000	2,210,000
Equities		CNE1000002J7	COSCO SHIPPING HOLDINGS CO-H 1919	HKD			719,500
Equities		KYG2453A1085	COUNTRY GARDEN SERVICES HOLD 6098	HKD		773,000	1,161,000
Equities		KYG3777B1032	GEELY AUTOMOBILE HOLDINGS LT 175	HKD			749,000
Equities		KYG8208B1014	JD.COM INC - CL A 9618	HKD		44,458	160,308
Equities		KYG6427A1022	NETEASE INC 9999	HKD		20,000	187,500
Equities		CNE1000003X6	PING AN INSURANCE GROUP CO-H 2318	HKD		60,000	537,500
Equities		KYG8586D1097	SUNNY OPTICAL TECH 2382	HKD			79,200
Equities		CNE100003F19	WUXI APPTec CO LTD-H 2359	HKD			81,000
Equities		CNE100000X85	ZOOMLION HEAVY INDUSTRY - H 1157	HKD			2,500,000
Equities		ID1000122807	ASTRA INTERNATIONAL TBK PT ASII	IDR			11,575,500
Equities		ID1000109507	BANK CENTRAL ASIA TBK PT BBKA	IDR			21,189,000
Equities		ID1000095003	BANK MANDIRI PERSERO TBK PT BMRI	IDR			7,344,600
Equities		ID1000116700	INDOFOOD CBP SUKSES MAKMUR T ICBP	IDR			2,600,000
Equities		ID1000108103	JASA MARGA (PERSERO) TBK PT JSMR	IDR			4,223,400
Equities		ID1000129000	TELKOM INDONESIA PERSERO TBK TLKM	IDR			31,440,900
Equities		INE089A01023	DR. REDDY'S LABORATORIES DRRD	INR			41,600
Equities		INE038A01020	HINDALCO INDUSTRIES LTD HNDL	INR			530,000
Equities		INE571A01038	IPCA LABORATORIES LTD IPCA	INR			212,800
Equities		INE018A01030	LARSEN & TOUBRO LTD LT	INR			386,600
Equities		INE101A01026	MAHINDRA & MAHINDRA LTD MM	INR			239,600
Equities		INE585B01010	MARUTI SUZUKI INDIA LTD MSIL	INR			32,400
Equities		INE002A01018	RELIANCE INDUSTRIES LTD RIL	INR			356,000
Equities		INE647A01010	SRF LTD SRF	INR			170,000
Equities		INE062A01020	STATE BANK OF INDIA SBIN	INR			1,295,100

reporting period Feb 1, 2022 – Jul 31, 2022

Raiffeisen Asia Opportunities ESG Equities

Type of security	OGAW/\$ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Equities		INE195A01028	SUPREME INDUSTRIES LTD SI	INR			90,000
Equities		JP3970300004	RECRUIT HOLDINGS CO LTD 6098	JPY		119,400	119,400
Equities		JP3571400005	TOKYO ELECTRON LTD 8035	JPY		11,100	11,100
Equities		MYL688800001	AXIATA GROUP BERHAD AXIATA	MYR			1,000,000
Equities		MYL102300000	CIMB GROUP HOLDINGS BHD CIMB	MYR			2,518,300
Equities		MYL727700006	DIALOG GROUP BHD DLG	MYR			1,609,600
Equities		MYL694700005	DIGI.COM BHD DIGI	MYR			1,000,000
Equities		MYL318200002	GENTING BHD GENT	MYR			1,283,100
Equities		MYL471500008	GENTING MALAYSIA BHD GENM	MYR			2,000,000
Equities		MYL516800009	HARTALEGA HOLDINGS BHD HART	MYR			500,000
Equities		MYL108200006	HONG LEONG FINANCIAL GROUP HLFNG	MYR			180,000
Equities		MYL196100001	IOI CORP BHD IOI	MYR			1,400,000
Equities		MYL601200008	MAXIS BHD MAXIS	MYR			1,000,000
Equities		MYL381600005	MISC BHD MISC	MYR			1,200,000
Equities		MYL518300008	PETRONAS CHEMICALS GROUP BHD PCHEM	MYR			1,000,000
Equities		MYL603300004	PETRONAS GAS BHD PTG	MYR			250,000
Equities		MYL886900009	PRESS METAL ALUMINIUM HOLDIN PMAH	MYR			1,100,000
Equities		MYL106600009	RHB BANK BHD RHHBANK	MYR			700,000
Equities		MYL419700009	SIME DARBY BERHAD SIME	MYR			3,120,900
Equities		MYL710600007	SUPERMAX CORP BHD SUCB	MYR			1,033,333
Equities		MYL486300006	TELEKOM MALAYSIA BHD T	MYR			700,000
Equities		MYL711300003	TOP GLOVE CORP BHD TOPG	MYR			2,350,000
Equities		PHY0488F1004	AYALA LAND INC ALI	PHP			6,058,000
Equities		PHY077751022	BDO UNIBANK INC BDO	PHP			1,054,000
Equities		PHY806761029	SM INVESTMENTS CORP SM	PHP			136,700
Equities		RU0007252813	ALROSA PJSC ALRS	RUB			1,418,237
Equities		RU0007288411	MMC NORILSK NICKEL PJSC GMKN	RUB			8,000
Equities		RU0009046452	NOVOLIPETSK STEEL PJSC NLMK	RUB			400,000
Equities		RU000A0JNAA8	POLYUS PJSC PLZL	RUB			10,000
Equities		RU000A0J2Q06	ROSNEFT OIL CO PJSC ROSN	RUB			457,190
Equities		RU0009046510	SEVERSTAL PJSC CHMF	RUB			45,000
Equities		RU0009033591	TATNEFT PJSC TATN	RUB		278,600	278,600
Equities		RU000A1025V3	UNITED CO RUSAL INTERNATIONA RUAL	RUB		400,000	2,300,000
Equities		RU000A0JP5V6	VTB BANK PJSC VTBR	RUB			1,330,935,000
Equities		TH0268010R11	ADVANCED INFO SERVICE-NVDR ADVANC-R	THB			604,500
Equities		TH0765010R16	AIRPORTS OF THAILAND PC-NVDR AOT-R	THB			721,000
Equities		TH0001010R16	BANGKOK BANK PUBLIC CO-NVDR BBL-R	THB			453,400
Equities		TH0264010R10	BANGKOK DUSIT MED SERVI-NVDR BDMS-R	THB		487,000	3,456,700
Equities		TH6999010R15	BANGKOK EXPRESSWAY-NVDR BEM-R	THB			8,021,100
Equities		TH0661010R17	HOME PRODUCT CENTER PCL-NVDR HMPRO-R	THB			5,913,600
Equities		TH0016010017	KASIKORNBANK PCL-FOREIGN KBANK/F	THB			510,900
Equities		TH0016010R14	KASIKORNBANK PCL-NVDR KBANK-R	THB			300,500
Equities		TH0143010R16	LAND & HOUSES PUB - NVDR LH-R	THB			9,092,500
Equities		TH0355010R16	PTT EXPLOR & PROD PCL-NVDR PTTEP-R	THB			430,000
Equities		TH0646010R18	PTT PCL-NVDR PTT-R	THB			5,122,000
Equities		TH0003010R12	SIAM CEMENT PCL-NVDR SCC-R	THB			252,200
Equities		TREBIMM00018	BIM BIRLESIK MAGAZALAR AS BIMAS	TRY		75,000	609,728
Equities		TRAEREGL91G3	EREGLI DEMIR VE CELIK FABRIK EREGL	TRY			2,043,500
Equities		TRAOTOSN91H6	FORD OTOMOTIV SANAYI AS FROTO	TRY			147,000
Equities		TRAKCHOL91Q8	KOC HOLDING AS KCHOL	TRY			2,140,692
Equities		TRATUPRS91E8	TUPRAS-TURKIYE PETROL RAFINE TUPRS	TRY			291,600
Equities		TRASISEW91Q3	TURK SISE VE CAM FABRIKALARI SISE	TRY			3,135,000

Type of security	OGAW/\$ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Equities		TRETTLK00013	TURK TELEKOMUNIKASYON AS TTKOM	TRY			1,351,500
Equities		TRAGARAN91N1	TURKIYE GARANTI BANKASI GARAN	TRY			3,624,800
Equities		TRAYKBNK91N6	YAPI VE KREDI BANKASI YKBNK	TRY			2,300,000
Equities		TW0003481008	INNOLUX CORP 3481	TWD		10,285,000	10,285,000
Equities ADR		US0567521085	BAIDU INC - SPON ADR BIDU	USD			7,800
Equities ADR		US3682872078	GAZPROM PJSC-SPON ADR OGZD	USD			358,400
Equities ADR		US45104G1040	ICICI BANK LTD-SPON ADR IBN	USD		58,100	58,100
Equities ADR		US4567881085	INFOSYS LTD-SP ADR INFY	USD		40,152	40,152
Equities ADR		US55315J1025	MMC NORILSK NICKEL PJSC-ADR MNOD	USD			78,510
Equities GDR		US6698881090	NOVATEK PJSC-SPONS GDR REG S NVTK	USD			11,610
Equities GDR		US67812M2070	ROSNEFT OIL CO PJSC-REGS GDR ROSN	USD			60,500
Exchange-traded-funds	OGAW	IE00BQT3WG13	ISHARES IV PLC - ISHARES MSCI CHINA A UCITS ETF USD (ACC)	EUR			2,036,550

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 Jul 31, 2022 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.

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, 22 September 2022

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.


Mag. Rainer Schnabl


Mag. (FH) Dieter Aigner


Ing. Michal Kustra

Appendix

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