

# Raiffeisen Sustainable Equities

(Original German name: Raiffeisen-Nachhaltigkeit-Aktien)

## **semi-annual fund report**

reporting period Apr 1, 2022 – Sep 30, 2022

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# Report for the reporting period from Apr 1, 2022 to Sep 30, 2022

## General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A28LD7	Raiffeisen Sustainable Equities (I) A	income-distributing	EUR	Aug 1, 2019
AT0000677901	Raiffeisen Sustainable Equities (R) A	income-distributing	EUR	May 13, 2002
AT0000A1U685	Raiffeisen Sustainable Equities (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000A0LSJ0	Raiffeisen Sustainable Equities (I) T	income-retaining	EUR	Mar 1, 2011
AT0000677919	Raiffeisen Sustainable Equities (R) T	income-retaining	EUR	May 13, 2002
AT0000A1U677	Raiffeisen Sustainable Equities (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A296N9	Raiffeisen Sustainable Equities (SZ) T <sup>1</sup>	income-retaining	EUR	Sep 2, 2019
AT0000A20E22	Raiffeisen Sustainable Equities (I) VTA	full income-retaining (outside Austria)	EUR	May 2, 2018
AT0000677927	Raiffeisen Sustainable Equities (R) VTA	full income-retaining (outside Austria)	EUR	Oct 29, 2002
AT0000A1U693	Raiffeisen Sustainable Equities (RZ) VTA	full income-retaining (outside Austria)	EUR	Apr 3, 2017

<sup>1</sup> Tranche SZ is exclusively for investments within the scope of the Raiffeisen Banking Group's sustainable asset management.

## Fund characteristics

Fund currency	EUR
Financial year	Apr 1 – Mar 31
Distribution/payment/reinvestment date	Jun 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): 0.750 % R-Tranche (EUR): 1.500 % RZ-Tranche (EUR): 0.750 % SZ-Tranche (EUR): 0.488 %
Max. management fee for subfunds	0.750 %
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.

### **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 Sustainable Equities for the reporting period from Apr 1, 2022 to Sep 30, 2022. The accounting is based on the price calculation as of Sep 30, 2022.

## Fund details

	Mar 31, 2022	Sep 30, 2022
Total fund assets in EUR	1,571,805,687.81	1,267,098,419.38
Net asset value/distributing units (I) (AT0000A28LD7) in EUR	134.76	115.51
Issue price/distributing units (I) (AT0000A28LD7) in EUR	134.76	115.51
Net asset value/distributing units (R) (AT0000677901) in EUR	185.19	158.12
Issue price/distributing units (R) (AT0000677901) in EUR	185.19	158.12
Net asset value/distributing units (RZ) (AT0000A1U685) in EUR	164.20	140.73
Issue price/distributing units (RZ) (AT0000A1U685) in EUR	164.20	140.73
Net asset value/reinvested units (I) (AT0000A0LSJ0) in EUR	231.78	200.59
Issue price/reinvested units (I) (AT0000A0LSJ0) in EUR	231.78	200.59
Net asset value/reinvested units (R) (AT0000677919) in EUR	213.85	184.65
Issue price/reinvested units (R) (AT0000677919) in EUR	213.85	184.65
Net asset value/reinvested units (RZ) (AT0000A1U677) in EUR	168.91	146.21
Issue price/reinvested units (RZ) (AT0000A1U677) in EUR	168.91	146.21
Net asset value/reinvested units (SZ) (AT0000A296N9) in EUR	141.64	122.75
Issue price/reinvested units (SZ) (AT0000A296N9) in EUR	141.64	122.75
Net asset value/fully reinvested units (I) (AT0000A20EZ2) in EUR	162.18	140.57
Issue price/fully reinvested units (I) (AT0000A20EZ2) in EUR	162.18	140.57
Net asset value/fully reinvested units (R) (AT0000677927) in EUR	217.15	187.50
Issue price/fully reinvested units (R) (AT0000677927) in EUR	217.15	187.50
Net asset value/fully reinvested units (RZ) (AT0000A1U693) in EUR	171.91	149.00
Issue price/fully reinvested units (RZ) (AT0000A1U693) in EUR	171.91	149.00

## Units in circulation

	Units in circulation on Mar 31, 2022	Sales	Repurchases	Units in circulation on Sep 30, 2022
AT0000A28LD7 (I) A	165,160.723	40,435.784	-49,416.000	156,180.507
AT0000677901 (R) A	572,809.142	32,029.669	-40,957.435	563,881.376
AT0000A1U685 (RZ) A	199,000.251	13,688.804	-8,454.020	204,235.035
AT0000A0LSJ0 (I) T	230,612.467	47,667.699	-86,686.432	191,593.734
AT0000677919 (R) T	3,503,013.333	206,409.302	-398,583.600	3,310,839.035
AT0000A1U677 (RZ) T	881,503.405	121,368.269	-103,558.784	899,312.890
AT0000A296N9 (SZ) T	742,092.241	55,333.362	-439,249.378	358,176.225
AT0000A20EZ2 (I) VTA	419,837.794	20,482.309	-103,531.632	336,788.471
AT0000677927 (R) VTA	1,066,584.015	165,632.506	-116,663.586	1,115,552.935
AT0000A1U693 (RZ) VTA	316,845.865	18,492.345	-3,980.747	331,357.463
<b>Total units in circulation</b>				<b>7,467,917.671</b>

## Fund investment policy report

The fund remains broadly diversified and invests in companies which operate in developed markets in a particularly responsible and sustainable manner. Investments continue to focus on Europe and North America, while Japan plays a relatively minor role. In addition to a favorable sustainability assessment, the selected companies must also have attractive financial valuations. Inflation kept rising during the reporting period, motivating the US Federal Reserve (Fed) to pursue a more aggressive course for raising interest rates. A wave of rising interest rates was triggered in Europe as well, with the European Central Bank (ECB) starting things off. A weakening of the major economies is expected as a result. In this environment, stock markets suffered considerable setbacks that were continually interrupted by counter-movements, especially in the summer of 2022. Throughout the entire reporting period, growth stocks and quality stocks with stable profit trends came under pressure. Fossil fuel companies continued to strengthen their performance, but the fund is not invested in them for sustainability reasons. All sectors contributed negatively to the fund's development during the reporting period. The largest negative contributions were made by the IT, industrials and cyclical consumer sectors. The real estate and basic consumer sectors were at the other end of the scale. Among the individual stocks, positive contributions were made in particular by Xylem, a water technology provider, Campbell Soup, a food producer, and Keysight Technologies, a manufacturer of measurement equipment. On the other hand, stocks such as Hain Celestial, an organic food producer, and Intel, a semiconductor producer, dampened the fund's performance the most. In the reporting period, the companies 3M, an industrial firm, and CBRE Group, a real estate firm, were removed from the fund. IT, industry and healthcare accounted for the strongest weightings in the fund. The real estate and utilities sectors had the lowest weightings. No fossil fuel stocks are included in the fund. At the regional level, the fund was weighted strongest in North America, followed by Europe and Japan.

## 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		CAD	40,756,788.24	3.22 %
Equities		CHF	64,975,206.04	5.13 %
Equities		DKK	64,132,159.45	5.06 %
Equities		EUR	211,140,754.69	16.66 %
Equities		GBP	73,332,306.07	5.79 %
Equities		JPY	101,411,493.37	8.00 %
Equities		NOK	18,011,528.65	1.42 %
Equities		SEK	11,177,306.59	0.88 %
Equities		USD	667,968,218.14	52.72 %
<b>Total Equities</b>			<b>1,252,905,761.24</b>	<b>98.88 %</b>
Investment certificates Raiffeisen	OGAW	EUR	4,603,660.00	0.36 %
<b>Total Investment certificates Raiffeisen</b>			<b>4,603,660.00</b>	<b>0.36 %</b>
<b>Total securities</b>			<b>1,257,509,421.24</b>	<b>99.24 %</b>
<b>Bank balances/liabilities</b>				
Bank balances/liabilities in fund currency			9,631,879.50	0.76 %
Bank balances/liabilities in foreign currency			4,297.77	0.00 %
<b>Total bank balances/liabilities</b>			<b>9,636,177.27</b>	<b>0.76 %</b>
<b>Accruals and deferrals</b>				
Interest claims (on securities and bank balances)			-7,766.78	-0.00 %
Dividends receivable			1,821,770.29	0.14 %
<b>Total accruals and deferrals</b>			<b>1,814,003.51</b>	<b>0.14 %</b>
<b>Other items</b>				
Various fees			-1,861,182.64	-0.15 %
<b>Total other items</b>			<b>-1,861,182.64</b>	<b>-0.15 %</b>
<b>Total fund assets</b>			<b>1,267,098,419.38</b>	<b>100.00 %</b>



## Portfolio of investments in EUR as of Sep 30, 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		CA0636711016	BANK OF MONTREAL BMO	CAD	196,590				121.250000	17,795,765.05	1.40 %
Equities		CA0641491075	BANK OF NOVA SCOTIA BNS	CAD	278,882				66.090000	13,760,357.89	1.09 %
Equities		CA3759161035	GILDAN ACTIVEWEAR INC GIL	CAD	312,867				39.390000	9,200,665.30	0.73 %
Equities		CH0030170408	GEBERIT AG-REG GEBN	CHF	29,493				411.500000	12,667,121.91	1.00 %
Equities		CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN ROG	CHF	65,064				320.250000	21,747,986.64	1.72 %
Equities		CH0002497458	SGS SA-REG SGSN	CHF	5,558				2,077.000000	12,048,811.19	0.95 %
Equities		CH0008742519	SWISSCOM AG-REG SCMN	CHF	37,986		5,260		466.900000	18,511,286.30	1.46 %
Equities		DK0060448595	COLOPLAST-B COLOB	DKK	122,758		16,780		756.000000	12,480,087.14	0.98 %
Equities		DK0060534915	NOVO NORDISK A/S-B NOVOB	DKK	168,293		59,890		764.700000	17,306,257.47	1.37 %
Equities		DK0060336014	NOVOZYMES A/S-B SHARES NZYMB	DKK	265,871		47,680		374.700000	13,396,787.86	1.06 %
Equities		DK0060094928	ORSTED A/S ORSTED	DKK	113,584				600.300000	9,169,201.57	0.72 %
Equities		DK0061539921	VESTAS WIND SYSTEMS A/S VWS	DKK	630,744		86,400		138.880000	11,779,825.41	0.93 %
Equities		FR0000120404	ACCOR SA AC	EUR	429,018				21.440000	9,198,145.92	0.73 %
Equities		NL0013267909	AKZO NOBEL N.V. AKZA	EUR	191,424				56.800000	10,872,883.20	0.86 %
Equities		NL0010273215	ASML HOLDING NV ASML	EUR	33,044	5,630			431.900000	14,271,703.60	1.13 %
Equities		FR0000125338	CAPGEMINI SE CAP	EUR	73,592		8,020		159.650000	11,748,962.80	0.93 %
Equities		FI0009007884	ELISA OYJ ELISA	EUR	198,563				47.860000	9,503,225.18	0.75 %
Equities		FR0000121667	ESSILORLUXOTTICA EL	EUR	113,020				141.000000	15,935,820.00	1.26 %
Equities		DE0006048432	HENKEL AG & CO KGAA VOR-PREF HEN3	EUR	228,994				60.360000	13,822,077.84	1.09 %
Equities		BE0003565737	KBC GROUP NV KBC	EUR	296,687	46,700			49.040000	14,549,530.48	1.15 %
Equities		NL0000009082	KONINKLIJKE KPN NV KPN	EUR	5,096,017		800,420		2.781000	14,172,023.28	1.12 %
Equities		DE0006599905	MERCK KGAA MRK	EUR	131,340				163.600000	21,487,224.00	1.70 %
Equities		FR001400AJ45	MICHELIN (CGDE) ML	EUR	448,248	448,248			22.450000	10,063,167.60	0.79 %
Equities		DE0008430026	MUENCHENER RUECKVER AG-REG MUV2	EUR	75,412		7,090		245.500000	18,513,646.00	1.46 %
Equities		DE0007164600	SAP SE SAP	EUR	179,306				81.870000	14,679,782.22	1.16 %
Equities		FR0000121972	SCHNEIDER ELECTRIC SE SU	EUR	111,263		20,190		114.160000	12,701,784.08	1.00 %
Equities		BE0974320526	UMICORE UMI	EUR	415,217		65,710		29.470000	12,236,444.99	0.97 %
Equities		AT0000746409	VERBUND AG VER	EUR	85,122				86.750000	7,384,333.50	0.58 %
Equities		GB0030913577	BT GROUP PLC BT/A	GBP	6,203,489	1,201,230			1.215000	8,515,692.16	0.67 %
Equities		GB00B19NLV48	EXPERIAN PLC EXPN	GBP	620,183	143,860	73,710		26.390000	18,491,277.11	1.46 %
Equities		GB0004052071	HALMA PLC HLMA	GBP	648,054	117,610			20.110000	14,724,173.47	1.16 %

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Raiffeisen Sustainable Equities

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Under/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		GB00BZ4BQC70	JOHNSON MATTHEY PLC JMAT	GBP	506,292				18.215000	10,419,284.58	0.82 %
Equities		GB00B1CRLC47	MONDI PLC MNDI	GBP	384,239		334,750		13.555000	5,884,487.23	0.46 %
Equities		GB00BDR05C01	NATIONAL GRID PLC NG/	GBP	1,444,391				9.374000	15,297,391.52	1.21 %
Equities		JP3942400007	ASTELLAS PHARMA INC 4503	JPY	1,102,914		231,900		1,905.000000	14,877,995.41	1.17 %
Equities		JP3551500006	DENSO CORP 6902	JPY	235,483				7,015.000000	11,697,553.12	0.92 %
Equities		JP3270000007	KURITA WATER INDUSTRIES LTD 6370	JPY	291,200		37,800		5,240.000000	10,805,141.25	0.85 %
Equities		JP3197800000	OMRON CORP 6645	JPY	223,500				6,726.000000	10,644,914.59	0.84 %
Equities		JP3419400001	SEKISUI CHEMICAL CO LTD 4204	JPY	1,010,535				1,773.000000	12,687,261.35	1.00 %
Equities		JP3892100003	SUMITOMO MITSUI TRUST HOLDIN 8309	JPY	342,057		47,800		4,157.000000	10,068,999.00	0.79 %
Equities		JP3351100007	SYSMEX CORP 6869	JPY	308,270				8,192.000000	17,882,531.42	1.41 %
Equities		JP3932000007	YASKAWA ELECTRIC CORP 6506	JPY	420,100				4,285.000000	12,747,097.23	1.01 %
Equities		NO0010715139	SCATEC ASA SCATC	NOK	564,933				82.280000	4,426,817.19	0.35 %
Equities		NO0012470089	TOMRA SYSTEMS ASA TOM	NOK	777,854	930,104	152,250		183.380000	13,584,711.46	1.07 %
Equities		SE0009922164	ESSITY AKTIEBOLAG-B ESSITYB	SEK	559,095				219.000000	11,177,306.59	0.88 %
Equities		IE00B4BNMY34	ACCENTURE PLC-CL A ACN	USD	85,821		7,920		258.270000	22,694,915.96	1.79 %
Equities		US00846U1016	AGILENT TECHNOLOGIES INC A	USD	177,739				122.740000	22,337,259.88	1.76 %
Equities		US0091581068	AIR PRODUCTS & CHEMICALS INC APD	USD	91,311				231.760000	21,668,189.59	1.71 %
Equities		US02079K3059	ALPHABET INC-CL A GOOGL	USD	193,080	193,080	9,654		97.420000	19,259,564.43	1.52 %
Equities		US03662Q1058	ANSYS INC ANSS	USD	68,174				227.530000	15,882,486.27	1.25 %
Equities		US00206R1023	AT&T INC T	USD	881,608				15.530000	14,018,709.10	1.11 %
Equities		US0527691069	AUTODESK INC ADSK	USD	87,364	18,600			189.460000	16,947,712.53	1.34 %
Equities		US0530151036	AUTOMATIC DATA PROCESSING ADP	USD	71,162		26,500		227.750000	16,594,630.11	1.31 %
Equities		US0758871091	BECTON DICKINSON AND CO BDX	USD	70,539		17,100		226.120000	16,331,622.05	1.29 %
Equities		US1091941005	BRIGHT HORIZONS FAMILY SOLUT BFAM	USD	95,868				58.330000	5,725,674.95	0.45 %
Equities		US1344291091	CAMPBELL SOUP CO CPB	USD	321,537		86,200		47.010000	15,476,838.55	1.22 %
Equities		US12504L1098	CBRE GROUP INC - A CBRE	USD	172,008		52,300		67.790000	11,939,202.70	0.94 %
Equities		US17275R1023	CISCO SYSTEMS INC CSCO	USD	485,234				40.570000	20,156,599.99	1.59 %
Equities		US2788651006	ECOLAB INC ECL	USD	139,625				145.920000	20,861,188.76	1.65 %
Equities		US4052171000	HAIN CELESTIAL GROUP INC HAIN	USD	597,331	127,900			17.220000	10,531,961.11	0.83 %
Equities		US4103451021	HANESBRANDS INC HBI	USD	833,444				7.230000	6,169,866.50	0.49 %
Equities		US45168D1046	IDEXX LABORATORIES INC IDXX	USD	47,138	12,600			331.810000	16,014,805.49	1.26 %
Equities		US4581401001	INTEL CORP INTC	USD	371,167				26.380000	10,025,480.43	0.79 %
Equities		US4595061015	INTL FLAVORS & FRAGRANCES IFF	USD	146,605				91.580000	13,747,080.22	1.08 %
Equities		IE00BY7QL619	JOHNSON CONTROLS INTERNATION JCI	USD	377,231	60,000			49.470000	19,107,784.33	1.51 %
Equities		US49338L1035	KEYSIGHT TECHNOLOGIES IN KEYS	USD	119,298	19,900			158.820000	19,399,895.93	1.53 %
Equities		US5717481023	MARSH & MCLENNAN COS MMC	USD	118,002		17,900		150.650000	18,202,018.43	1.44 %
Equities		US58933Y1055	MERCK & CO. INC. MRK	USD	194,400	35,500			86.640000	17,245,498.39	1.36 %
Equities		US5926881054	METTLER-TOLEDO INTERNATIONAL MTD	USD	18,040				1,096.880000	20,260,805.00	1.60 %
Equities		US5949181045	MICROSOFT CORP MSFT	USD	97,897				237.500000	23,806,417.35	1.88 %
Equities		US6005441000	MILLERKNOLL INC MLKN	USD	382,976				16.960000	6,650,563.62	0.52 %
Equities		US6200763075	MOTOROLA SOLUTIONS INC MSI	USD	90,085				225.300000	20,781,396.10	1.64 %
Equities		US55354G1004	MSCI INC MSCI	USD	43,380				423.220000	18,798,222.09	1.48 %
Equities		US6658591044	NORTHERN TRUST CORP NTRS	USD	187,347				86.270000	16,548,841.13	1.31 %
Equities		NL0009538784	NXP SEMICONDUCTORS NV NXPI	USD	87,181				151.010000	13,479,959.87	1.06 %
Equities		US6907421019	OWENS CORNING OC	USD	197,352		52,900		78.210000	15,803,921.49	1.25 %
Equities		US7427181091	PROCTER & GAMBLE CO/THE PG	USD	122,623		27,900		128.700000	16,158,890.19	1.28 %
Equities		US78409V1044	S&P GLOBAL INC SPGI	USD	64,492				310.430000	20,498,900.90	1.62 %
Equities		US79466L3024	SALESFORCE INC CRM	USD	136,247		16,700		146.810000	20,480,645.13	1.62 %
Equities		US9078181081	UNION PACIFIC CORP UNP	USD	78,068		11,600		199.200000	15,922,946.40	1.26 %
Equities		US92345Y1064	VERISK ANALYTICS INC VRSK	USD	95,789		21,410		173.550000	17,021,636.15	1.34 %

reporting period Apr 1, 2022 – Sep 30, 2022

**Raiffeisen Sustainable 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		US92826C8394	VISA INC-CLASS A SHARES V	USD	103,986		12,700		180.060000	19,171,370.67	1.51 %
Equities		US9621661043	WEYERHAEUSER CO WY	USD	456,933		141,200		27.750000	12,983,044.85	1.02 %
Equities		US98138H1014	WORKDAY INC-CLASS A WDAY	USD	95,336	25,200	30,110		156.260000	15,253,369.54	1.20 %
Equities		US98419M1009	XYLEM INC XYL	USD	266,179		18,400		88.090000	24,008,301.96	1.89 %
Investment certificates Raiffeisen	OGAW	AT0000A261J1	RAIFFEISEN PAXETBONUM EQUITIES (I) T	EUR	38,300				120.200000	4,603,660.00	0.36 %
<b>Total licensed securities admitted to trading on the official market or another regulated market and investment certificates</b>										<b>1,257,509,421.24</b>	<b>99.24 %</b>
<b>Total securities</b>										<b>1,257,509,421.24</b>	<b>99.24 %</b>
<b>Bank balances/liabilities</b>											
				EUR						9,631,879.50	0.76 %
				CHF						175.87	0.00 %
				GBP						645.24	0.00 %
				JPY						25.29	0.00 %
				NOK						3,095.76	0.00 %
				USD						355.61	0.00 %
<b>Total bank balances/liabilities</b>										<b>9,636,177.27</b>	<b>0.76 %</b>
<b>Accruals and deferrals</b>											
Interest claims (on securities and bank balances)										-7,766.78	-0.00 %
Dividends receivable										1,821,770.29	0.14 %
<b>Total accruals and deferrals</b>										<b>1,814,003.51</b>	<b>0.14 %</b>
<b>Other items</b>											
Various fees										-1,861,182.64	-0.15 %
<b>Total other items</b>										<b>-1,861,182.64</b>	<b>-0.15 %</b>
<b>Total fund assets</b>										<b>1,267,098,419.38</b>	<b>100.00 %</b>

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A28LD7	I	income-distributing	EUR	115.51	156,180,507
AT0000677901	R	income-distributing	EUR	158.12	563,881,376
AT0000A1U685	RZ	income-distributing	EUR	140.73	204,235,035
AT0000A0LSJ0	I	income-retaining	EUR	200.59	191,593,734
AT0000677919	R	income-retaining	EUR	184.65	3,310,839,035
AT0000A1U677	RZ	income-retaining	EUR	146.21	899,312,890
AT0000A296N9	SZ	income-retaining	EUR	122.75	358,176,225
AT0000A20EZ2	I	full income-retaining (outside Austria)	EUR	140.57	336,788,471
AT0000677927	R	full income-retaining (outside Austria)	EUR	187.50	1,115,552,935
AT0000A1U693	RZ	full income-retaining (outside Austria)	EUR	149.00	331,357,463

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Sep 29, 2022

Currency		Price (1 EUR =)
Canadian Dollars	CAD	1.339450
Swiss Francs	CHF	0.958100
Danish Kroner	DKK	7.436250
British Pound	GBP	0.885100
Japanese Yen	JPY	141.218700
Norwegian Kroner	NOK	10.500250
Swedish Krona	SEK	10.954500
US Dollars	USD	0.976650

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		FR0000121261	MICHELIN (CGDE) ML	EUR			112,062
Equities		NO0005668905	TOMRA SYSTEMS ASA TOM	NOK			363,962
Equities		US88579Y1010	3M CO MMM	USD			192,664
Equities		US29082K1051	EMBECTA CORP EMBC	USD		17,528	17,528
Equities		US9344231041	WARNER BROS DISCOVERY INC WBD	USD		213,276	213,276
Subscription rights		FR0014009LO3	ESSILORLUXOTTICA SA-SCRIP 2067556D	EUR		113,020	113,020

### Information on securities lending transactions and repurchase agreements

During the reporting period, no securities lending transactions were performed on behalf of the fund. Accordingly, the information concerning securities lending transactions which is stipulated in § 8 of the Austrian Securities Lending and Repurchase Agreement Ordinance and Art. 13 of Regulation (EU) No. 2015/2365 is not required.

During the reporting period, no repurchase agreements were concluded on behalf of the fund. Accordingly, the information concerning repurchase agreements which is stipulated in § 8 of the Austrian Securities Lending and Repurchase Agreement Ordinance and Art. 13 of Regulation (EU) No. 2015/2365 is not required.

### Total return swaps and similar derivative instruments

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

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

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

Vienna, 10 November 2022

  
Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

  
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## Appendix

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