

Raiffeisen GlobalFundamental Bonds

(Original German name: Raiffeisen-Global-Fundamental-Rent)

semi-annual fund report

reporting period Nov 1, 2022 - Apr 30, 2023



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Report for the reporting period from Nov 1, 2022 to Apr 30, 2023

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A0KRS5	Raiffeisen GlobalFundamental Bonds (I) A	income-distributing	EUR	Nov 8, 2010
AT0000A0LY69	Raiffeisen GlobalFundamental Bonds (S) A	income-distributing	EUR	Feb 1, 2011
AT0000A0P7V8	Raiffeisen GlobalFundamental Bonds (R) A	income-distributing	EUR	Apr 15, 2011
AT0000A1TM98	Raiffeisen GlobalFundamental Bonds (RZ) A	income-distributing	EUR	Mar 1, 2017
AT0000A0KRT3	Raiffeisen GlobalFundamental Bonds (I) T	income-retaining	EUR	Nov 8, 2010
AT0000A0P7W6	Raiffeisen GlobalFundamental Bonds (R) T	income-retaining	EUR	Apr 15, 2011
AT0000A1TM80	Raiffeisen GlobalFundamental Bonds (RZ) T	income-retaining	EUR	Mar 1, 2017
AT0000A0KRU1	Raiffeisen GlobalFundamental Bonds (I) VTA	full income-retaining (outside Austria)	EUR	Nov 8, 2010
AT0000A0P7X4	Raiffeisen GlobalFundamental Bonds (R) VTA	full income-retaining (outside Austria)	EUR	Apr 15, 2011

Fund characteristics

Fund currency	EUR
Financial year	Nov 1 – Oct 31
Distribution/payment/reinvestment date	Jan 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): 0.480 %
	S-Tranche (EUR): 1.600 %
	R-Tranche (EUR): 0.960 %
	RZ-Tranche (EUR): 0.480 %
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.

The Russian assets in the fund are valued according to the following principles:

- 1. Securities denominated in ruble are currently illiquid and cannot be traded due to the sanctions (and Russian countersanctions) imposed in connection with the war in Ukraine; their value is therefore indicated with a zero.
- 2. Accrued interest on fixed-interest ruble-denominated bonds is currently recognized in full as a receivable owed to the fund.
- 3. Deposits held in the Russian Federation and other deposits affected by the sanctions/countersanctions are currently held in blocked accounts. The balances shown on these accounts are currently not available and cannot be withdrawn. At present, these deposits are valued at their full amount without any discount.

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 GlobalFundamental Bonds for the reporting period from Nov 1, 2022 to Apr 30, 2023. The accounting is based on the price calculation as of Apr 28, 2023.

Fund details

	Oct 31, 2022	Apr 30, 2023
Total fund assets in EUR	93,884,336.11	90,303,093.79
Net asset value/distributing units (I) (AT0000A0KRS5) in EUR	83.10	81.91
Issue price/distributing units (I) (AT0000A0KRS5) in EUR	83.10	81.91
Net asset value/distributing units (S) (AT0000A0LY69) in EUR	62.28	61.69
Issue price/distributing units (S) (AT0000A0LY69) in EUR	62.28	61.69
Net asset value/distributing units (R) (AT0000A0P7V8) in EUR	81.53	81.22
Issue price/distributing units (R) (AT0000A0P7V8) in EUR	81.53	81.22
Net asset value/distributing units (RZ) (AT0000A1TM98) in EUR	85.49	82.11
Issue price/distributing units (RZ) (AT0000A1TM98) in EUR	85.49	82.11
Net asset value/reinvested units (I) (AT0000A0KRT3) in EUR	104.07	103.70
Issue price/reinvested units (I) (AT0000A0KRT3) in EUR	104.07	103.70
Net asset value/reinvested units (R) (AT0000A0P7W6) in EUR	100.01	100.03
Issue price/reinvested units (R) (AT0000A0P7W6) in EUR	100.01	100.03
Net asset value/reinvested units (RZ) (AT0000A1TM80) in EUR	87.72	87.33
Issue price/reinvested units (RZ) (AT0000A1TM80) in EUR	87.72	87.33
Net asset value/fully reinvestet units (I) (AT0000A0KRU1) in EUR	108.43	109.35
Issue price/fully reinvested units (I) (AT0000A0KRU1) in EUR	108.43	109.35
Net asset value/fully reinvestet units (R) (AT0000A0P7X4) in EUR	102.25	102.87
Issue price/fully reinvested units (R) (AT0000A0P7X4) in EUR	102.25	102.87

Units in circulation

	Units in circulation on	Sales	Repurchases	Units in circulation on
	Oct 31, 2022			Apr 30, 2023
AT0000A0KRS5 (I) A	64,314.631	0.000	0.000	64,314.631
AT0000A0LY69 (S) A	383,784.801	1,876.584	-26,713.397	358,947.988
AT0000A0P7V8 (R) A	161,704.108	971.322	-6,849.698	155,825.732
AT0000A1TM98 (RZ) A	14,925.656	8.916	-1,140.290	13,794.282
AT0000A0KRT3 (I) T	6,069.259	534.640	0.000	6,603.899
AT0000A0P7W6 (R) T	271,621.434	4,791.082	-10,955.395	265,457.121
AT0000A1TM80 (RZ) T	64,639.964	1,551.902	-4,870.431	61,321.435
AT0000A0KRU1 (I) VTA	9,292.152	0.000	0.000	9,292.152
AT0000A0P7X4 (R) VTA	153,534.359	2,602.689	-5,581.846	150,555.202
Total units in circulation				1,086,112.442



Fund investment policy report

The fund invests worldwide in local-currency government bonds issued by countries with good or significantly improving fundamental outline conditions. Its country allocation is determined once a year in early May on the basis of a quantitative fundamental scoring method. This method assesses each country on the basis of eight different indicators and provides a benchmark for a country's relative fundamental strength by comparison with the monitored group of countries (currently 36 countries). 75 % of the fund's assets is allocated in equal portions to the nine countries with the best fundamentals (acc. to score) (including a maximum of five emerging markets); 25 % of the fund's assets is invested in equal portions in the nine strongest-improving countries in relation to the previous year. The nine countries with the weakest fundamentals are excluded. Countries may be counted twice. Foreign-currency positions are not hedged. In the course of the annual score evaluation, initial changes to the positioning were introduced in late April 2023. Swedish, Czech, Canadian, Dutch and Austrian government bonds were sold and Malaysian government bonds were reduced. In return, Irish, Slovakian, Mexican and New Zealand government bonds were bought and the quota of Peru, Thailand and Korea was raised.



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
Fixed bonds		AUD	2,444,231.68	2.71 %
Fixed bonds		CAD	2,362,423.10	2.62 %
Fixed bonds		CHF	7,471,928.09	8.27 %
Fixed bonds		CZK	9,966,049.16	11.04 %
Fixed bonds		DKK	7,501,672.61	8.31 %
Fixed bonds		EUR	4,539,777.24	5.03 %
Fixed bonds		IDR	10,352,727.55	11.46 %
Fixed bonds		KRW	7,244,444.82	8.02 %
Fixed bonds		MYR	9,867,792.41	10.93 %
Fixed bonds		NOK	9,074,276.45	10.05 %
Fixed bonds		PEN	7,689,529.51	8.52 %
Fixed bonds		RUB	0.00 1	0.00 %
Fixed bonds		SEK	7,150,519.15	7.92 %
Fixed bonds		THB	2,686,064.19	2.97 %
Total Fixed bonds			88,351,435.96	97.84 %
Total securities			88,351,435.96	97.84 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			-22,993.26	-0.03 %
Bank balances/liabilities in foreign currency			824,372.49	0.90 %
Total bank balances/liabilities			801,379.23	0.89 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			1,254,153.79	1.39 %
Total accruals and deferrals			1,254,153.79	1.39 %



Type of security	OGAW/§ 166 Currency Market value in EUR	Share of fund
		assets
Other items		
Various fees	-103,875.18	-0.12 %
Total other items	-103,875.18	-0.12 %
Total fund assets	90,303,093.79	100.00 %

¹ These positions are currently illiquid and not able to be traded due to the sanctions (and Russian counter-sanctions) imposed in connection with the war in Ukraine; their value is therefore indicated with a zero.



Portfolio of investments in EUR as of Apr 28, 2023

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		Sales	Pool-/	Price	Market value	Share of fund
				Units/Nom.	under review s/Nom.	ILB Factor		in EUR	assets
Fixed bonds	AU000010179	2 AUSTRALIAN GOVERNMENT ACGB 1 11/21/31	AUD	1,400,000			82.702000	695,663.77	0.77 %
Fixed bonds	AU000XCLWA	R9 AUSTRALIAN GOVERNMENT ACGB 2 1/4 05/21/28	AUD	1,400,000			96.038500	807,846.31	0.89 %
Fixed bonds	AU000XCLWA	S7 AUSTRALIAN GOVERNMENT ACGB 3 03/21/47	AUD	200,000			86.339500	103,751.61	0.11 %
Fixed bonds	AU3TB000016	8 AUSTRALIAN GOVERNMENT ACGB 3 1/4 04/21/25	AUD	1,200,000			100.386500	723,788.87	0.80 %
Fixed bonds	AU000XCLWA	P3 AUSTRALIAN GOVERNMENT ACGB 3 1/4 06/21/39	AUD	200,000			94.186500	113,181.12	0.13 %
Fixed bonds	CA135087K94	0 CANADIAN GOVERNMENT CAN 0 1/2 09/01/25	CAD	1,400,000			93.014000	868,912.69	0.96 %
Fixed bonds	CA135087L69	CANADIAN GOVERNMENT CAN 0 1/4 04/01/24	CAD	900,000			96.351670	578,630.79	0.64 %
Fixed bonds	CA135087K37	9 CANADIAN GOVERNMENT CAN 1 1/4 06/01/30	CAD	1,000,000			89.367335	596,318.92	0.66 %
Fixed bonds	CA135087H72	2 CANADIAN GOVERNMENT CAN 2 12/01/51	CAD	600,000			79.568500	318,560.70	0.35 %
Fixed bonds	CH022439734	6 SWITZERLAND SWISS 0 06/22/29	CHF	2,100,000			93.621000	1,990,927.59	2.20 %
Fixed bonds	CH018424999	0 SWITZERLAND SWISS 1 1/2 07/24/25	CHF	1,700,000			100.802000	1,735,325.57	1.92 %
Fixed bonds	CH012718102	9 SWITZERLAND SWISS 2 1/4 06/22/31	CHF	1,400,000			108.871000	1,543,487.59	1.71 %
Fixed bonds	CH003183556	1 SWITZERLAND SWISS 3 1/4 06/27/27	CHF	2,000,000			108.733000	2,202,187.34	2.44 %
Fixed bonds	CZ000100503	7 CZECH REPUBLIC CZGB 0 1/4 02/10/27	CZK	55,000,000			84.146000	1,970,716.23	2.18 %
Fixed bonds	CZ000100592	CZECH REPUBLIC CZGB 1 1/2 04/24/40	CZK	15,000,000			63.506000	405,633.62	0.45 %
Fixed bonds	CZ000100587	CZECH REPUBLIC CZGB 1 1/4 02/14/25	CZK	50,000,000			93.316000	1,986,799.52	2.20 %
Fixed bonds	CZ000100588	CZECH REPUBLIC CZGB 1.2 03/13/31	CZK	47,500,000	17,500,000		77.582500	1,569,225.32	1.74 %
Fixed bonds	CZ000100524	3 CZECH REPUBLIC CZGB 2 10/13/33	CZK	40,000,000			78.491500	1,336,935.79	1.48 %
Fixed bonds	CZ000100537	5 CZECH REPUBLIC CZGB 2 3/4 07/23/29	CZK	49,400,000	5,600,000		89.656500	1,885,978.16	2.09 %
Fixed bonds	CZ000100254	7 CZECH REPUBLIC CZGB 5.7 05/25/24	CZK	19,000,000	16,000,000		100.210000	810,760.52	0.90 %
Fixed bonds	DK000992356	7 KINGDOM OF DENMARK DGB 0 1/2 11/15/27	DKK	14,000,000			90.827330	1,705,917.83	1.89 %
Fixed bonds	DK000992380	7 KINGDOM OF DENMARK DGB 0 1/2 11/15/29	DKK	14,000,000			87.184970	1,637,507.07	1.81 %
Fixed bonds	DK000992429	2 KINGDOM OF DENMARK DGB 0 11/15/24	DKK	2,900,000	1,600,000		95.531010	371,668.62	0.41 %
Fixed bonds	DK000992410	2 KINGDOM OF DENMARK DGB 0 11/15/31	DKK	14,000,000			79.939000	1,501,413.34	1.66 %
Fixed bonds	DK000992313	8 KINGDOM OF DENMARK DGB 1 3/4 11/15/25	DKK	17,500,000			97.334350	2,285,165.75	2.53 %
Fixed bonds	NL001122010	NETHERLANDS GOVERNMENT NETHER 0 1/4 07/15/25	EUR	600,000			94.633000	567,798.00	0.63 %
Fixed bonds	NL001281850	NETHERLANDS GOVERNMENT NETHER 0 3/4 07/15/28	EUR	750,000			90.803000	681,022.50	0.75 %
Fixed bonds	NL001072199	NETHERLANDS GOVERNMENT NETHER 2 3/4 01/15/47	EUR	300,000			99.292000	297,876.00	0.33 %
Fixed bonds	NL000010223	NETHERLANDS GOVERNMENT NETHER 4 01/15/37	EUR	550,000			112.240480	617,322.64	0.68 %



Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.		Sales Inder review I/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		AT0000A2NW83	REPUBLIC OF AUSTRIA RAGB 0 02/20/31	EUR	500,000				79.337020	396,685.10	0.44 %
Fixed bonds		AT0000A28KX7	REPUBLIC OF AUSTRIA RAGB 0 07/15/24	EUR	700,000				96.509000	675,563.00	0.75 %
Fixed bonds		AT0000A1ZGE4	REPUBLIC OF AUSTRIA RAGB 0 3/4 02/20/28	EUR	800,000				90.809000	726,472.00	0.80 %
Fixed bonds		AT0000A1FAP5	REPUBLIC OF AUSTRIA RAGB 1.2 10/20/25	EUR	600,000				96.173000	577,038.00	0.64 %
Fixed bonds		IDG000010307	INDONESIA GOVERNMENT INDOGB 6 1/8 05/15/28	IDR	30,000,000,000				99.458000	1,843,158.73	2.04 %
Fixed bonds		IDG000009804	INDONESIA GOVERNMENT INDOGB 7 05/15/27	IDR	25,000,000,000				102.760000	1,586,959.58	1.76 %
Fixed bonds		IDG000011602	INDONESIA GOVERNMENT INDOGB 8 1/4 05/15/36	IDR	40,000,000,000				111.250000	2,748,917.91	3.04 %
Fixed bonds		IDG000010802	INDONESIA GOVERNMENT INDOGB 8 3/8 03/15/34	IDR	30,000,000,000				112.715000	2,088,837.86	2.31 %
Fixed bonds		IDG000011107	INDONESIA GOVERNMENT INDOGB 9 03/15/29	IDR	30,000,000,000				112.500000	2,084,853.47	2.31 %
Fixed bonds		KR103502G636	KOREA TREASURY BOND KTB 2 03/10/46	KRW	1,500,000,000				78.549700	799,724.06	0.89 %
Fixed bonds		KR103502G933	KOREA TREASURY BOND KTB 2 03/10/49	KRW	2,000,000,000				76.805700	1,042,624.25	1.15 %
Fixed bonds		KR103502G5C6	KOREA TREASURY BOND KTB 2 1/4 12/10/25	KRW	2,500,000,000		500,000,000		97.321795	1,651,408.42	1.83 %
Fixed bonds		KR10350271C8	KOREA TREASURY BOND KTB 4 12/10/31	KRW	2,000,000,000				104.634530	1,420,395.86	1.57 %
Fixed bonds		KR1035027WC3	KOREA TREASURY BOND KTB 5 1/2 12/10/29	KRW	3,050,000,000				112.565725	2,330,292.23	2.58 %
Fixed bonds		MYBMX1300040	MALAYSIA GOVERNMENT MGS 3,844 04/15/33	MYR	17,000,000				99.742000	3,451,736.95	3.82 %
Fixed bonds		MYBMS1200026	MALAYSIA GOVERNMENT MGS 3.892 03/15/27	MYR	18,000,000				101.617000	3,723,484.69	4.12 %
Fixed bonds		MYBMO1500010	MALAYSIA GOVERNMENT MGS 3,955 09/15/25	MYR	13,000,000				101.745000	2,692,570.77	2.98 %
Fixed bonds		NO0010757925	NORWEGIAN GOVERNMENT NGB 1 1/2 02/19/26	NOK	20,000,000				95.134000	1,622,408.87	1.80 %
Fixed bonds		NO0010786288	NORWEGIAN GOVERNMENT NGB 1 3/4 02/17/27	NOK	19,300,000				94.703000	1,558,531.57	1.73 %
Fixed bonds		NO0010732555	NORWEGIAN GOVERNMENT NGB 1 3/4 03/13/25	NOK	16,500,000				96.905000	1,363,404.39	1.51 %
Fixed bonds		NO0010844079	NORWEGIAN GOVERNMENT NGB 1 3/4 09/06/29	NOK	24,500,000				91.707000	1,915,857.17	2.12 %
Fixed bonds		NO0010821598	NORWEGIAN GOVERNMENT NGB 2 04/26/28	NOK	6,000,000				94.420000	483.069.71	0.53 %
Fixed bonds		NO0012440397	NORWEGIAN GOVERNMENT NGB 2 1/8 05/18/32	NOK	18,000,000				91.377000	1,402,503.52	1.55 %
Fixed bonds		NO0010705536	NORWEGIAN GOVERNMENT NGB 3 03/14/24	NOK	8,600,000		2.000.000		99.343000	728,501.22	0.81 %
Fixed bonds		PEP01000C5H2	BONOS DE TESORERIA PERUGB 5.35 08/12/40	PEN	6,000,000		2,000,000		79.088700	1,152,644.47	1.28 %
Fixed bonds		PEP01000C5G4	BONOS DE TESORERIA PERUGB 5.4 08/12/34	PEN	6.000.000		4.000.000		84.506450	1.231.603.15	1.36 %
Fixed bonds		PEP01000C5F6	BONOS DE TESORERIA PERUGB 5.94 02/12/29	PEN	10,000,000		4,000,000		94.676650	2,299,707.30	2.55 %
Fixed bonds		PEP01000C5E9	BONOS DE TESORERIA PERUGB 6.15 08/12/32	PEN	5,000,000				91.746600	1,114,268.02	1.23 %
Fixed bonds		PEP01000C5D1	BONOS DE TESORERIA PERUGB 6.35 08/12/28	PEN	8,000,000				97.329000	1,891,306.57	2.09 %
Fixed bonds		RU000A0ZYUA9	RUSSIA GOVT BOND - OFZ RFLB 6.9 05/23/29	RUB	183.031.000				0.000000	0.00 1	0.00 %
Fixed bonds		RU000A0JU4L3	RUSSIA GOVT BOND - OFZ RFLB 7 08/16/23	RUB	100,000,000				0.000000	0.00 ¹	0.00 %
Fixed bonds		RU000A0JXQF2	RUSSIA GOVT BOND - OFZ RFLB 7.1 10/16/24	RUB	200.000.000				0.000000	0.00 ¹	0.00 %
Fixed bonds		RU000A0JXFM1	RUSSIA GOVT BOND - OFZ RFLB 7.7 03/23/33	RUB	250,000,000				0.000000	0.00	0.00 %
Fixed bonds		RU000A0JS3W6	RUSSIA GOVT BOND - OFZ RFLB 8.15 02/03/27	RUB	276.000.000				0.000000	0.00 ¹	0.00 %
Fixed bonds		SE0011281922	SWEDISH GOVERNMENT SGB 0 3/4 11/12/29 1061	SEK	20,000,000				89.909000	1,583,880.91	1.75 %
Fixed bonds		SE0007125927	SWEDISH GOVERNMENT SGB 1 11/12/26 1059	SEK	36.000.000				94.552345	2.998.224.63	3.32 %
Fixed bonds		SE0017830730	SWEDISH GOVERNMENT SGB 1 3/4 11/11/33 1065	SEK	13,000,000	13,000,000			94.237275	1,079,084.45	1.19 %
Fixed bonds		SE0002829192	SWEDISH GOVERNMENT SGB 1 3/4 11/11/33 1003 SWEDISH GOVERNMENT SGB 3 1/2 03/30/39 1053	SEK	15,000,000	10,000,000			112.722360	1,489.329.16	1.65 %
Fixed bonds		TH0623035605	THAILAND GOVERNMENT BOND THAIGB 0.95 06/17/25	THB	20,000,000				98.078125	521,833.02	0.58 %
Fixed bonds		TH0623033603	THAILAND GOVERNMENT BOND THAIGB 1 06/17/27	THB	20,000,000				95.875000	510,111.11	0.56 %
Fixed bonds		TH0623037001	THAILAND GOVERNMENT BOND THAIGB 1.6 12/17/29	THB	20,000,000				96.031250	510,942.45	0.57 %
Fixed bonds		TH0623039C03	THAILAND GOVERNMENT BOND THAIGB 1.0 12/17/29 THAILAND GOVERNMENT BOND THAIGB 3.3 06/17/38	THB	25,000,000				105.437500	701.236.50	0.78 %
Fixed bonds		TH0623A3C606	THAILAND GOVERNMENT BOND THAIGB 3.775 06/25/32	THB	15,000,000				110.750000	441,941.11	0.49 %
Total licensed securities admitted to trading on the official market o another regulated market	r									88,351,435.96	97.84 %
Total securities										88,351,435.96	97.84 %
										_ 5,55 . ,455.50	37.07 /0



Type of security	OGAW/§ 166	ISIN	Security title	Currency Volume Units/Nom.	Sales under review s/Nom.	Pool-/ ILB Factor	Price Market value in EUR	Share of fund assets
Bank balances/liabilities								
				EUR			-22,993.26	-0.03 %
				RUB			473,608.91 ²	0.52 %
				AUD			65,629.36	0.07 %
				CAD			17,949.53	0.02 %
				CHF			44,699.95	0.05 %
				CNH			8,678.58	0.01 %
				CZK			-1,156.68	-0.00 %
				DKK			1,627.60	0.00 %
				MXN			2,756.44	0.00 %
				NOK			115,028.82	0.13 %
				NZD			389.70	0.00 %
				PLN			33,089.34	0.04 %
				RUB			-359.33	-0.00 %
				SEK			46,674.92	0.05 %
				THB			-202.44	-0.00 %
				TRY			3.17	0.00 %
				USD			11,607.31	0.01 %
				ZAR			4,347.31	0.00 %
Total bank balances/liabilities							801,379.23	0.89 %
Accruals and deferrals								
Interest claims (on securities and bank balances)							1,254,153.79	1.39 %
Total accruals and deferrals							1,254,153.79	1.39 %
Others the service								
Other items							100.075.10	0.40.0/
Various fees							-103,875.18	-0.12 %
Total other items							-103,875.18	-0.12 %
Total fund assets							90,303,093.79	100.00 %

ISIN	Income class	s	Currency	Net asset value per unit	Units in circulation
AT0000A0KRS5	1	income-distributing	EUR	81.91	64,314.631
AT0000A0LY69	S	income-distributing	EUR	61.69	358,947.988
AT0000A0P7V8	R	income-distributing	EUR	81.22	155,825.732
AT0000A1TM98	RZ	income-distributing	EUR	82.11	13,794.282
AT0000A0KRT3	1	income-retaining	EUR	103.70	6,603.899
AT0000A0P7W6	R	income-retaining	EUR	100.03	265,457.121
AT0000A1TM80	RZ	income-retaining	EUR	87.33	61,321.435
AT0000A0KRU1	1	full income-retaining (outside Austria)	EUR	109.35	9,292.152
AT0000A0P7X4	R	full income-retaining (outside Austria)	EUR	102.87	150,555.202



Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Apr 27, 2023

Currency		Price (1 EUR =)
Australian Dollars	AUD	1.664350
Canadian Dollars	CAD	1.498650
Swiss Francs	CHF	0.987500
CHINESISCHE YUAN OFFSHO	RE CNH	7.640500
Czech Koruna	CZK	23.484000
Danish Kroner	DKK	7.453950
Indonesian Rupiah	IDR	16,188.188000
South Korean Won	KRW	1,473.315050
Mexican Pesos	MXN	19.896000
Malaysian Ringgit	MYR	4.912350
Norwegian Kroner	NOK	11.727500
New Zealand Dollars	NZD	1.796750
Peruvian New Soles	PEN	4.116900
Polish Zloty	PLN	4.583400
Russian Rubles	RUB	89.653050
Swedish Krona	SEK	11.353000
Thai Baht	THB	37.589850
Turkish Lira	TRY	21.412100
US Dollars	USD	1.101050
South African Rand	ZAR	20.124450

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		MYBML1600014	MALAYSIA GOVERNMENT MGS 3.8 08/17/23	MYR		2,000,000
Fixed bonds		SE0004869071	SWEDISH GOVERNMENT SGB 1 1/2 11/13/23 1057	SEK		12,000,000

¹ These positions are currently illiquid and not able to be traded due to the sanctions (and Russian counter-sanctions) imposed in connection with the war in Ukraine; their value is therefore indicated with a zero.

² This is a so-called "frozen account". Due to the sanctions and Russian counter-sanctions imposed in connection with the war in Ukraine, the credit balance shown on this account is currently not available and no payments will be made.



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.

Ing. Michal Kustra

Vienna, am 26. June 2023

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.



Appendix

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