

Raiffeisen Sustainable ShortTerm

(Original German name: Raiffeisen-Nachhaltigkeit-ShortTerm)

semi-annual fund report

reporting period Sep 1, 2024 – Feb 28, 2025

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Report for the reporting period from Sep 1, 2024 to Feb 28, 2025

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A190Z8	Raiffeisen Sustainable ShortTerm (R) A	income-distributing	EUR	Oct 1, 2014
AT0000A1U7C0	Raiffeisen Sustainable ShortTerm (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000A0ALQ3	Raiffeisen Sustainable ShortTerm (I) T	income-retaining	EUR	Sep 15, 2008
AT0000A190X3	Raiffeisen Sustainable ShortTerm (R) T	income-retaining	EUR	Oct 1, 2014
AT0000A1U7B2	Raiffeisen Sustainable ShortTerm (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A296K5	Raiffeisen Sustainable ShortTerm (SZ) T ¹	income-retaining	EUR	Sep 2, 2019
AT0000A0ALR1	Raiffeisen Sustainable ShortTerm (I) VTA	full income-retaining (outside Austria)	EUR	Sep 15, 2008
AT0000A19HM5	Raiffeisen Sustainable ShortTerm (R) VTA	full income-retaining (outside Austria)	EUR	Oct 1, 2014
AT0000A31LJ8	Raiffeisen Sustainable ShortTerm (RZ) VTA	full income-retaining (outside Austria)	EUR	Dec 1, 2022
AT0000A1ARZ9	Raiffeisen Sustainable ShortTerm (R) VT1	full income-retaining (Austria)	EUR	Dec 1, 2014

¹ 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	Sep 1 – Aug 31
Distribution/payment/reinvestment date	Nov 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): 0.150 % R-Tranche (EUR): 0.360 % RZ-Tranche (EUR): 0.150 % SZ-Tranche (EUR): 0.098 %
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 performance is calculated by Raiffeisen KAG on the basis of published fund prices, using the method developed by OeKB (Österreichische Kontrollbank AG). Individual costs such as transaction fees, the subscription fee, the redemption fee, the custody charges of the investor and taxes are not included in the performance calculation. If included, these would lead to a lower performance. Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. Based on the illustration, you can assess how the fund was managed in the past.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for Raiffeisen Sustainable ShortTerm for the reporting period from Sep 1, 2024 to Feb 28, 2025. The accounting is based on the price calculation as of Feb 28, 2025.

Fund details

	Aug 31, 2024	Feb 28, 2025
Total fund assets in EUR	97,993,971.49	138,133,356.19
Net asset value/distributing units (R) (AT0000A190Z8) in EUR	89.38	90.00
Issue price/distributing units (R) (AT0000A190Z8) in EUR	89.38	90.00
Net asset value/distributing units (RZ) (AT0000A1U7C0) in EUR	95.09	95.85
Issue price/distributing units (RZ) (AT0000A1U7C0) in EUR	95.09	95.85
Net asset value/reinvested units (I) (AT0000A0ALQ3) in EUR	104.18	106.06
Issue price/reinvested units (I) (AT0000A0ALQ3) in EUR	104.18	106.06
Net asset value/reinvested units (R) (AT0000A190X3) in EUR	98.37	100.04
Issue price/reinvested units (R) (AT0000A190X3) in EUR	98.37	100.04
Net asset value/reinvested units (RZ) (AT0000A1U7B2) in EUR	101.02	102.84
Issue price/reinvested units (RZ) (AT0000A1U7B2) in EUR	101.02	102.84
Net asset value/reinvested units (SZ) (AT0000A296K5) in EUR	101.57	103.43
Issue price/reinvested units (SZ) (AT0000A296K5) in EUR	101.57	103.43
Net asset value/fully reinvested units (I) (AT0000A0ALR1) in EUR	108.13	110.07
Issue price/fully reinvested units (I) (AT0000A0ALR1) in EUR	108.13	110.07
Net asset value/fully reinvested units (R) (AT0000A19HM5) in EUR	98.58	100.25
Issue price/fully reinvested units (R) (AT0000A19HM5) in EUR	98.58	100.25
Net asset value/fully reinvested units (RZ) (AT0000A31LJ8) in EUR	105.65	107.55
Issue price/fully reinvested units (RZ) (AT0000A31LJ8) in EUR	105.65	107.55
Net asset value/fully reinvested units (R) (AT0000A1ARZ9) in EUR	98.65	100.33
Issue price/fully reinvested units (R) (AT0000A1ARZ9) in EUR	98.65	100.33

Units in circulation

	Units in circulation on Aug 31, 2024	Sales	Repurchases	Units in circulation on Feb 28, 2025
AT0000A190Z8 (R) A	54,530.311	0.398	-426.725	54,103.984
AT0000A1U7C0 (RZ) A	13,724.780	73.412	0.000	13,798.192
AT0000A0ALQ3 (I) T	73,246.000	20,534.000	-30,858.000	62,922.000
AT0000A190X3 (R) T	74,764.276	1,363.949	-5,204.746	70,923.479
AT0000A1U7B2 (RZ) T	17,817.697	1,809.681	-1,997.105	17,630.273
AT0000A296K5 (SZ) T	115,850.215	42,033.128	-7,439.478	150,443.865
AT0000A0ALR1 (I) VTA	192,175.910	287,673.136	-31,489.799	448,359.247
AT0000A19HM5 (R) VTA	101,645.105	27,229.253	-26,119.513	102,754.845
AT0000A31LJ8 (RZ) VTA	304,292.506	85,760.430	-10,442.996	379,609.940
AT0000A1ARZ9 (R) VTI	3,148.793	0.000	-30.000	3,118.793
Total units in circulation				1,303,664.618

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		EUR	109,253,568.09	79.09 %
Total Fixed bonds			109,253,568.09	79.09 %
Floater		EUR	27,215,416.50	19.70 %
Total Floater			27,215,416.50	19.70 %
Total securities			136,468,984.59	98.80 %
Derivative products				
Valuation of financial futures			34,050.00	0.02 %
Total derivative products			34,050.00	0.02 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			590,371.87	0.43 %
Total bank balances/liabilities			590,371.87	0.43 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			1,072,777.42	0.78 %
Total accruals and deferrals			1,072,777.42	0.78 %
Other items				
Various fees			-32,827.70	-0.02 %
Total other items			-32,827.70	-0.02 %
Total fund assets			138,133,356.19	100.00 %

Portfolio of investments in EUR as of Feb 28, 2025

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.

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§ 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		XS2454766473	AMERICAN MEDICAL SYST EU BSX 0 3/4 03/08/25	EUR	500,000				99.952000	499,760.00	0.36 %
Fixed bonds		XS2817920080	ARION BANKI HF ARION 4 5/8 11/21/28	EUR	200,000	200,000			104.398000	208,796.00	0.15 %
Fixed bonds		XS2799473637	ASAHI GROUP HOLDINGS LTD ASABRE 3.384 04/16/29	EUR	300,000				101.738720	305,216.16	0.22 %
Fixed bonds		XS2919279633	ASB BANK LIMITED ASBBNK 3.185 04/16/29	EUR	300,000	800,000	500,000		101.305000	303,915.00	0.22 %
Fixed bonds		XS2631416950	ASML HOLDING NV ASML 3 1/2 12/06/25	EUR	500,000				100.660000	503,300.00	0.36 %
Fixed bonds		XS2678207676	ASSA ABLOY AB ASSABS 3 3/4 09/13/26	EUR	500,000				101.658540	508,292.70	0.37 %
Fixed bonds		FR001400DNT6	AXA BANK EUROPE SCF CRLNCB 3 11/03/26	EUR	400,000				100.992260	403,969.04	0.29 %
Fixed bonds		XS2288925568	BALDER FINLAND OYJ BALDER 1 01/20/29	EUR	200,000	200,000			91.407500	182,815.00	0.13 %
Fixed bonds		XS2620201421	BANCO BILBAO VIZCAYA ARG BBVASM 4 1/8 05/10/26	EUR	300,000				100.227000	300,681.00	0.22 %
Fixed bonds		XS2908735504	BANCO SANTANDER SA SANTAN 3 1/4 04/02/29	EUR	700,000	700,000			100.940230	706,581.61	0.51 %
Fixed bonds		FR0014006XE5	BANQUE FED CRED MUTUEL BFCM 0.01 03/07/25	EUR	500,000				99.972000	499,860.00	0.36 %
Fixed bonds		FR001400JEA2	BANQUE STELLANTIS FRANCE BSTLAF 4 01/21/27	EUR	500,000				102.294550	511,472.75	0.37 %
Fixed bonds		DE000BLB6JJ0	BAYERISCHE LANDESBANK BYLAN 0 1/8 02/10/28	EUR	200,000	200,000			92.080830	184,161.66	0.13 %
Fixed bonds		XS2375836553	BECTON DICKINSON & CO BDX 0.034 08/13/25	EUR	600,000				98.745000	592,470.00	0.43 %
Fixed bonds		XS2887901325	BMW INTL INVESTMENT BV BMW 3 08/27/27	EUR	300,000				100.918010	302,754.03	0.22 %
Fixed bonds		ES0000012G91	BONOS Y OBLIG DEL ESTADO SPGB 0 01/31/26	EUR	2,000,000	400,000			98.033680	1,960,673.60	1.42 %
Fixed bonds		ES0000012J15	BONOS Y OBLIG DEL ESTADO SPGB 0 01/31/27	EUR	300,000				95.955400	287,866.20	0.21 %
Fixed bonds		XS2776511060	BOOKING HOLDINGS INC BKNG 3 1/2 03/01/29	EUR	200,000				102.540710	205,081.42	0.15 %
Fixed bonds		FR0013509726	BPCE SA BPCEGP 0 5/8 04/28/25	EUR	500,000				99.668000	498,340.00	0.36 %
Fixed bonds		DE0001102408	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/26	EUR	500,000				97.183990	485,919.95	0.35 %
Fixed bonds		DE0001102390	BUNDESREPUB. DEUTSCHLAND DBR 0 1/2 02/15/26	EUR	2,300,000	1,000,000			98.526440	2,266,108.12	1.64 %
Fixed bonds		DE000BU22049	BUNDESSCHATZANWEISUNGEN BKO 2 1/2 03/19/26	EUR	3,000,000	1,700,000			100.416500	3,012,495.00	2.18 %
Fixed bonds		IT0005437147	BUONI POLIENNALI DEL TES BTPS 0 04/01/26	EUR	1,600,000				97.677120	1,562,833.92	1.13 %
Fixed bonds		IT0005274805	BUONI POLIENNALI DEL TES BTPS 2.05 08/01/27	EUR	3,000,000	2,200,000			99.455880	2,983,676.40	2.16 %
Fixed bonds		XS2248827771	CA IMMOBILIEN ANLAGEN AG CAIAV 1 10/27/25	EUR	400,000				98.122000	392,488.00	0.28 %
Fixed bonds		FR0014003RL9	CAISSE DES DEPOTS ET CON CDCEPS 0.01 06/01/26	EUR	2,200,000				97.142000	2,137,124.00	1.55 %
Fixed bonds		XS2393661397	CANADIAN IMPERIAL BANK CM 0.01 10/07/26	EUR	600,000				96.288340	577,730.04	0.42 %
Fixed bonds		XS2751688826	CARRIER GLOBAL CORP CARR 4 1/8 05/29/28	EUR	400,000				103.923320	415,693.28	0.30 %
Fixed bonds		XS2387052744	CASTELLUM HELSINKI CASTSS 0 7/8 09/17/29	EUR	300,000	300,000			89.396320	268,188.96	0.19 %
Fixed bonds		XS2723549528	CIE DE SAINT-GOBAIN SA SGOPP 3 3/4 11/29/26	EUR	500,000				101.867280	509,336.40	0.37 %
Fixed bonds		DE000CZ439N1	COMMERZBANK AG CMZB 2 3/4 01/11/27	EUR	500,000				100.742920	503,714.60	0.36 %
Fixed bonds		ES0000101651	COMMUNITY OF MADRID SPAI MADRID 1.826 04/30/25	EUR	2,000,000	2,000,000			99.796000	1,995,920.00	1.44 %
Fixed bonds		IT0005316788	CREDIT AGRICOLE ITALIA CARPP 0 5/8 01/13/26	EUR	700,000				98.341000	688,387.00	0.50 %
Fixed bonds		FR001400SVD1	CREDIT AGRICOLE SA ACAFP 3 1/8 01/26/29	EUR	500,000	500,000			100.595020	502,975.10	0.36 %

reporting period Sep 1, 2024 – Feb 28, 2025

Raiffeisen Sustainable ShortTerm

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		XS2900306171	DAIMLER TRUCK INTL DTRGR 3 1/8 03/23/28	EUR	400,000	400,000			101.137260	404,549.04	0.29 %
Fixed bonds		XS2332689418	DANFOSS FIN I BV DNFSDC 0 1/8 04/28/26	EUR	500,000				97.173480	485,867.40	0.35 %
Fixed bonds		DE000A351ZR8	DEUTSCHE BOERSE AG DBOERS 3 7/8 09/28/26	EUR	500,000				101.843100	509,215.50	0.37 %
Fixed bonds		DE000A289NE4	DEUTSCHE WOHNEN SE DWNIGY 1 04/30/25	EUR	500,000				99.643000	498,215.00	0.36 %
Fixed bonds		XS2107302148	DEXIA DEXGRP 0.01 01/22/27	EUR	900,000	900,000			95.495000	859,455.00	0.62 %
Fixed bonds		XS2749477134	DEXIA DEXGRP 2 3/4 01/18/29	EUR	1,300,000	1,300,000			100.360000	1,304,680.00	0.94 %
Fixed bonds		XS2630524713	DEXIA DEXGRP 3 1/8 06/01/28	EUR	3,000,000	3,000,000			101.828000	3,054,840.00	2.21 %
Fixed bonds		XS2932831766	DSV FINANCE BV DSVDC 2 7/8 11/06/26	EUR	300,000	300,000			100.406220	301,218.66	0.22 %
Fixed bonds		EU000A1G0EN1	EFSS EFSF 0 07/20/26	EUR	2,000,000				96.976000	1,939,520.00	1.40 %
Fixed bonds		AT0000A2JAF6	ERSTE GROUP BANK AG ERSTBK 0.05 09/16/25	EUR	500,000				98.645000	493,225.00	0.36 %
Fixed bonds		FR001400RYN6	ESSILORLUXOTTICA EFFP 2 7/8 03/05/29	EUR	200,000	200,000			100.726620	201,453.24	0.15 %
Fixed bonds		XS2919679816	EUROGRID GMBH EUROGR 3.075 10/18/27	EUR	400,000	400,000			100.831630	403,326.52	0.29 %
Fixed bonds		EU000A3KNYF7	EUROPEAN UNION EU 0 03/04/26	EUR	3,200,000				97.839000	3,130,848.00	2.27 %
Fixed bonds		EU000A3KWCF4	EUROPEAN UNION EU 0 10/04/28	EUR	800,000	700,000	1,200,000		91.993000	735,944.00	0.53 %
Fixed bonds		EU000A3K4DJ5	EUROPEAN UNION EU 0.8 07/04/25	EUR	3,500,000				99.454000	3,480,890.00	2.52 %
Fixed bonds		EU000A3K4EW6	EUROPEAN UNION EU 2 7/8 12/06/27	EUR	2,300,000				101.614000	2,337,122.00	1.69 %
Fixed bonds		XS2830098666	FINNVERA PLC FINNVE 2 7/8 08/30/29	EUR	1,800,000	1,800,000			101.531000	1,827,558.00	1.32 %
Fixed bonds		DE0001053510	FREISTAAT BAYERN BAYERN 0.03 04/03/28	EUR	2,800,000	2,800,000			93.056000	2,605,568.00	1.89 %
Fixed bonds		XS2462324745	HALEON NL CAPITAL BV HNLNL 1 1/4 03/29/26	EUR	400,000				98.597680	394,390.72	0.29 %
Fixed bonds		XS2939370107	HIGHLAND HOLDINGS SARL OTIS 2 7/8 11/19/27	EUR	400,000	400,000			100.141380	400,565.52	0.29 %
Fixed bonds		DE000A3H3GF4	HOWOGE WOHNUNGS HOWOGE 0 5/8 11/01/28	EUR	500,000	500,000			91.775390	458,876.95	0.33 %
Fixed bonds		AT0000A36WE5	HYPO NOE LB NOE WIEN AG HYN0E 3 5/8 03/02/26	EUR	400,000				101.161340	404,645.36	0.29 %
Fixed bonds		AT0000A32HA3	HYPO NOE LB NOE WIEN AG HYN0E 4 02/01/27	EUR	200,000				102.109040	204,218.08	0.15 %
Fixed bonds		XS2999658136	IBM CORP IBM 2.9 02/10/30	EUR	200,000	400,000	200,000		99.963000	199,926.00	0.14 %
Fixed bonds		XS2919101498	INFORMA PLC INFLN 3 10/23/27	EUR	400,000	400,000			100.429050	401,716.20	0.29 %
Fixed bonds		XS2585966257	ING BANK NV INTNED 3 02/15/26	EUR	700,000	300,000			100.598540	704,189.78	0.51 %
Fixed bonds		BE0002645266	KBC GROUP NV KBCBB 0 5/8 04/10/25	EUR	400,000				99.748000	398,992.00	0.29 %
Fixed bonds		DE000A2GSFA2	KFW KFW 0 1/2 09/15/27	EUR	500,000				95.798000	478,990.00	0.35 %
Fixed bonds		DE000A2GSNW0	KFW KFW 0 3/8 04/23/25	EUR	5,300,000	3,000,000			99.683000	5,283,199.00	3.82 %
Fixed bonds		DE000A351MM7	KFW KFW 2 7/8 05/29/26	EUR	2,500,000				100.780000	2,519,500.00	1.82 %
Fixed bonds		XS2911156326	KINGDOM OF DENMARK DENK 2 1/4 10/02/26	EUR	1,500,000	1,500,000			100.035000	1,500,525.00	1.09 %
Fixed bonds		DE000A1RQD68	LAND HESSEN HESSEN 0 08/11/25	EUR	400,000				98.858000	395,432.00	0.29 %
Fixed bonds		DE000A1RQCP0	LAND HESSEN HESSEN 0 1/4 06/10/25	EUR	5,400,000	5,400,000			99.344000	5,364,576.00	3.88 %
Fixed bonds		DE000A4DE9Z0	LAND SACHSEN-ANHALT SACHAN 2.45 02/13/30	EUR	1,500,000	1,500,000			99.884000	1,498,260.00	1.08 %
Fixed bonds		XS2238787415	MEDTRONIC GLOBAL HLDINGS MDT 0 10/15/25	EUR	500,000				98.390000	491,950.00	0.36 %
Fixed bonds		XS2238789460	MEDTRONIC GLOBAL HLDINGS MDT 0 3/8 10/15/28	EUR	500,000	500,000			92.061180	460,305.90	0.33 %
Fixed bonds		XS2434710799	NATIONAL GRID NA INC NGGLN 0.41 01/20/26	EUR	500,000				98.195000	490,975.00	0.36 %
Fixed bonds		XS2323295563	NIDEC CORP NIDEC 0.046 03/30/26	EUR	300,000				97.239650	291,718.95	0.21 %
Fixed bonds		XS2854303489	NORDIC INVESTMENT BANK NIB 2 7/8 07/04/27	EUR	2,200,000				101.321000	2,229,062.00	1.61 %
Fixed bonds		XS2820449945	NOVO NORDISK A/S NOVOB 3 3/8 05/21/26	EUR	900,000				100.948460	908,536.14	0.66 %
Fixed bonds		XS2305026762	NTT FINANCE CORP NTT 0.01 03/03/25	EUR	500,000				99.976000	499,880.00	0.36 %
Fixed bonds		PTOTEUOE0019	OBRIGACOES DO TESOURO PGB 4 1/8 04/14/27	EUR	100,000				104.394790	104,394.79	0.08 %
Fixed bonds		XS2591026856	ORSTED A/S ORSTED 3 5/8 03/01/26	EUR	300,000				100.700610	302,101.83	0.22 %
Fixed bonds		XS2965663656	PKO BANK POLSKI SA PKOBP 3 3/8 06/16/28	EUR	200,000	200,000			100.789200	201,578.40	0.15 %
Fixed bonds		XS2617256065	PROCTER & GAMBLE CO/THE PG 3 1/4 08/02/26	EUR	500,000				101.011980	505,059.90	0.37 %
Fixed bonds		XS2156776309	PROVINCE OF ALBERTA ALTA 0 1/2 04/16/25	EUR	800,000				99.740000	797,920.00	0.58 %
Fixed bonds		XS1808478710	PROVINCE OF ALBERTA ALTA 0 5/8 04/18/25	EUR	1,400,000				99.740000	1,396,360.00	1.01 %

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		XS1606720131	PROVINCE OF QUEBEC Q 0 7/8 05/04/27	EUR	500,000	500,000			96.778000	483,890.00	0.35 %
Fixed bonds		XS2152799529	PROVINCE OF QUEBEC Q 0.2 04/07/25	EUR	800,000	800,000			99.773000	798,184.00	0.58 %
Fixed bonds		XS1311586967	PROVINCE OF QUEBEC Q 1 1/8 10/28/25	EUR	2,000,000	1,000,000			99.138000	1,982,760.00	1.44 %
Fixed bonds		XS2948435743	PRYSMIAN SPA PRYIM 3 5/8 11/28/28	EUR	300,000	300,000			101.398940	304,196.82	0.22 %
Fixed bonds		XS2682093526	RAIFFEISEN BANK INTL RBAIV 6 09/15/28	EUR	200,000				106.668750	213,337.50	0.15 %
Fixed bonds		XS2348241048	RAIFFEISENBANK AS RABKAS 1 06/09/28	EUR	300,000	300,000			93.936000	281,808.00	0.20 %
Fixed bonds		AT0000A2VB47	REPUBLIC OF AUSTRIA RAGB 0 10/20/28	EUR	1,500,000				92.156660	1,382,349.90	1.00 %
Fixed bonds		AT0000A1FAP5	REPUBLIC OF AUSTRIA RAGB 1.2 10/20/25	EUR	2,500,000				99.358700	2,483,967.50	1.80 %
Fixed bonds		XS2629470506	ROBERT BOSCH GMBH RBOSGR 3 5/8 06/02/27	EUR	800,000	300,000			101.988300	815,906.40	0.59 %
Fixed bonds		XS1876471183	ROYAL BANK OF CANADA RY 0 5/8 09/10/25	EUR	1,500,000				99.049000	1,485,735.00	1.08 %
Fixed bonds		FR001400SZ60	RTE RESEAU DE TRANSPORT RTEFRA 2 7/8 10/02/28	EUR	400,000	400,000			100.133110	400,532.44	0.29 %
Fixed bonds		XS2441296923	SANTANDER CONSUMER BANK SCBNOR 0 1/2 08/11/25	EUR	700,000				99.010000	693,070.00	0.50 %
Fixed bonds		FR001400DT99	SCHNEIDER ELECTRIC SE SUFP 3 1/4 11/09/27	EUR	200,000				101.584480	203,168.96	0.15 %
Fixed bonds		XS2526839175	SIEMENS FINANCIERINGSMAT SIEGR 2 1/4 03/10/25	EUR	400,000				99.963000	399,852.00	0.29 %
Fixed bonds		XS2769892519	SIEMENS FINANCIERINGSMAT SIEGR 3 11/22/28	EUR	300,000				101.649300	304,947.90	0.22 %
Fixed bonds		XS2616008541	SIKA CAPITAL BV SIKASW 3 3/4 11/03/26	EUR	390,000				101.553320	396,057.95	0.29 %
Fixed bonds		XS2300208928	SNAM SPA SRGIM 0 08/15/25	EUR	400,000				98.839000	395,356.00	0.29 %
Fixed bonds		FR001400U1B5	SOCIETE GENERALE SOCGEN 3 02/12/27	EUR	700,000	700,000			100.508840	703,561.88	0.51 %
Fixed bonds		BE6350791073	SOLVAY SA SOLBBB 3 7/8 04/03/28	EUR	400,000				102.664580	410,658.32	0.30 %
Fixed bonds		XS2781419424	SPAREBANK 1 SOR-NORGE SRBANK 3 5/8 03/12/29	EUR	200,000	200,000			102.929330	205,858.66	0.15 %
Fixed bonds		XS2156787090	SSE PLC SSELN 1 1/4 04/16/25	EUR	500,000				99.821000	499,105.00	0.36 %
Fixed bonds		XS1582205040	STATKRAFT AS STATK 1 1/8 03/20/25	EUR	500,000				99.910000	499,550.00	0.36 %
Fixed bonds		XS1788494257	STATNETT SF STATNE 0 7/8 03/08/25	EUR	1,000,000				99.965000	999,650.00	0.72 %
Fixed bonds		XS2732952838	STRYKER CORP SYK 3 3/8 12/11/28	EUR	700,000	700,000			102.013990	714,097.93	0.52 %
Fixed bonds		XS2698464885	SUMITOMO MITSUI TR BK LT SUMITR 4.086 04/19/28	EUR	1,200,000	1,200,000			104.093840	1,249,126.08	0.90 %
Fixed bonds		XS2827693446	SWISSCOM FINANCE SCMN VX 3 1/2 05/29/26	EUR	220,000				101.143880	222,516.54	0.16 %
Fixed bonds		XS2827694170	SWISSCOM FINANCE SCMN VX 3 1/2 08/29/28	EUR	1,000,000	1,000,000			102.608850	1,026,088.50	0.74 %
Fixed bonds		SK4000018925	TATRA BANKA AS TATSK 0 1/2 04/23/28	EUR	300,000	300,000			93.071000	279,213.00	0.20 %
Fixed bonds		XS2557526006	THERMO FISHER SCIENTIFIC TMO 3.2 01/21/26	EUR	400,000				100.531000	402,124.00	0.29 %
Fixed bonds		XS2508690612	TORONTO-DOMINION BANK TD 1.707 07/28/25	EUR	400,000				99.661000	398,644.00	0.29 %
Fixed bonds		XS2785465860	TOYOTA FINANCE AUSTRALIA TOYOTA 3.434 06/18/26	EUR	400,000				100.960090	403,840.36	0.29 %
Fixed bonds		DE000A3LHK80	TRATON FINANCE LUX SA TRAGR 4 1/4 05/16/28	EUR	300,000				103.432150	310,296.45	0.22 %
Fixed bonds		CH1255915006	UBS GROUP AG UBS 4 5/8 03/17/28	EUR	800,000				103.614290	828,914.32	0.60 %
Fixed bonds		FR0013020450	UNEDIC UNEDIC 1 1/4 10/21/27	EUR	2,200,000	700,000			97.127000	2,136,794.00	1.55 %
Fixed bonds		IT0005598971	UNICREDIT SPA UCGIM 3 7/8 06/11/28	EUR	500,000				102.134260	510,671.30	0.37 %
Fixed bonds		XS2597973812	VESTAS WIND SYSTEMS A/S VWSDC 4 1/8 06/15/26	EUR	1,000,000	700,000			101.494760	1,014,947.60	0.73 %
Fixed bonds		XS2760217880	VOLVO TREASURY AB VLVY 3 1/8 02/08/29	EUR	250,000				100.864950	252,162.38	0.18 %
Fixed bonds		XS2887185127	VOLVO TREASURY AB VLVY 3 1/8 08/26/27	EUR	650,000	400,000			100.879150	655,714.48	0.47 %
Fixed bonds		DE000A3MQS56	VONOVIA SE ANNGR 1 3/8 01/28/26	EUR	400,000				98.811000	395,244.00	0.29 %
Fixed bonds		DE000A30VQA4	VONOVIA SE ANNGR 4 3/4 05/23/27	EUR	200,000				104.080190	208,160.38	0.15 %
Fixed bonds		SK4000018693	VSEOBECNA UVEROVA BANKA VUBSK 0.01 03/24/26	EUR	400,000				97.093750	388,375.00	0.28 %
Fixed bonds		XS1856797219	WESTPAC BANKING CORP WSTP 1.45 07/17/28	EUR	400,000	400,000			95.798930	383,195.72	0.28 %
Floater		XS2747616105	ABN AMRO BANK NV ABNANV FLOAT 01/15/27	EUR	1,000,000		200,000		100.572000	1,005,720.00	0.73 %
Floater		XS2595361978	AT&T INC T FLOAT 03/06/25	EUR	300,000		200,000		99.998000	299,994.00	0.22 %
Floater		XS2822525205	AUST & NZ BANKING GROUP ANZ FLOAT 05/21/27	EUR	500,000		500,000		100.082000	500,410.00	0.36 %
Floater		XS2986720816	AUST & NZ BANKING GROUP ANZ FLOAT 10/29/27	EUR	2,000,000	2,000,000			100.003000	2,000,060.00	1.45 %
Floater		XS2815894071	BARCLAYS PLC BACR FLOAT 05/08/28	EUR	1,000,000				100.298000	1,002,980.00	0.73 %

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
Floater		DE000BLB9V03	BAYERISCHE LANDESBANK BYLAN FLOAT 01/31/26	EUR	400,000				100.126000	400,504.00	0.29 %
Floater		XS2975281903	COMMONWEALTH BANK AUST CBAU FLOAT 12/15/27	EUR	1,500,000	1,500,000			100.049000	1,500,735.00	1.09 %
Floater		FR001400GDG7	CREDIT AGRICOLE SA ACAFP FLOAT 03/07/25	EUR	400,000		100,000		100.002000	400,008.00	0.29 %
Floater		XS2388490802	HSBC HOLDINGS PLC HSBC FLOAT 09/24/26	EUR	1,200,000				100.384000	1,204,608.00	0.87 %
Floater		XS2780024977	KONINKIJKE AHOLD DLHAIZE ADNA FLOAT 03/11/26	EUR	330,000				100.106000	330,349.80	0.24 %
Floater		DE000A14JZ04	LAND BADEN-WUERTTEMBERG BADWUR FLOAT 08/19/27	EUR	500,000	500,000			99.778000	498,890.00	0.36 %
Floater		DE000LB4W639	LB BADEN-WUERTTEMBERG LBBW FLOAT 01/13/27	EUR	400,000	400,000			100.093000	400,372.00	0.29 %
Floater		DE000LB39BG3	LB BADEN-WUERTTEMBERG LBBW FLOAT 11/09/26	EUR	500,000	400,000	500,000		100.374000	501,870.00	0.36 %
Floater		DE000A3L2RQ4	MERCEDES-BENZ INT FINCE MBGGR FLOAT 08/19/27	EUR	1,500,000				99.930000	1,498,950.00	1.09 %
Floater		XS2633055582	NATIONWIDE BLDG SOCIETY NWDG FLOAT 06/07/25	EUR	300,000				100.074000	300,222.00	0.22 %
Floater		XS2745115597	NATWEST MARKETS PLC NWG FLOAT 01/09/26	EUR	1,000,000				100.291000	1,002,910.00	0.73 %
Floater		XS2856691469	NEW YORK LIFE GLOBAL FDG NYLIFE FLOAT 07/09/27	EUR	2,000,000	2,000,000			100.115000	2,002,300.00	1.45 %
Floater		XS2794477518	OP CORPORATE BANK PLC OPBANK FLOAT 03/28/27	EUR	1,000,000		300,000		100.136000	1,001,360.00	0.72 %
Floater		XS2853494602	ROYAL BANK OF CANADA RY FLOAT 07/02/28	EUR	870,000	200,000			100.031000	870,269.70	0.63 %
Floater		XS2823117556	SANTANDER UK PLC SANUK FLOAT 05/12/27	EUR	1,500,000	700,000			99.654000	1,494,810.00	1.08 %
Floater		XS2733106657	SIEMENS FINANCIERINGSMAT SIEGR FLOAT 12/18/25	EUR	300,000				100.096000	300,288.00	0.22 %
Floater		XS2813108870	SKANDINAVISKA ENSKILDA SEB FLOAT 05/03/27	EUR	800,000				100.123000	800,984.00	0.58 %
Floater		XS3000592280	SVENSKA HANDELSBANKEN AB SHBASS FLOAT 02/17/28	EUR	1,000,000	1,000,000			100.010000	1,000,100.00	0.72 %
Floater		XS2889371840	SWEDBANK AB SWEDA FLOAT 08/30/27	EUR	1,100,000	400,000			100.190000	1,102,090.00	0.80 %
Floater		XS2895483787	TORONTO-DOMINION BANK TD FLOAT 09/03/27	EUR	1,500,000	1,500,000			99.925000	1,498,875.00	1.09 %
Floater		DE000A3LNFJ2	TRATON FINANCE LUX SA TRAGR FLOAT 09/18/25	EUR	1,800,000	1,000,000			100.265000	1,804,770.00	1.31 %
Floater		CH1348614103	UBS SWITZERLAND AG UBS FLOAT 04/21/27	EUR	2,200,000	1,700,000			99.612000	2,191,464.00	1.59 %
Floater		XS2865534437	WELLS FARGO & COMPANY WFC FLOAT 07/22/28	EUR	300,000	300,000			99.841000	299,523.00	0.22 %
Total licensed securities admitted to trading on the official market or another regulated market										136,468,984.59	98.80 %
Total securities										136,468,984.59	98.80 %
Future on bonds		FGBM20250306	EURO-BOBL FUTURE Mar25 OEH5	EUR	-15				117.750000	20,850.00	0.02 %
Future on bonds		FGBM20250306	EURO-BOBL FUTURE Mar25 OEH5	EUR	-14				117.750000	-280.00	-0.00 %
Future on bonds		FGBM20250306	EURO-BOBL FUTURE Mar25 OEH5	EUR	-3				117.750000	-2,370.00	-0.00 %
Future on bonds		FGBS20250306	EURO-SCHATZ FUT Mar25 DUH5	EUR	-9				106.900000	-1,350.00	-0.00 %
Future on bonds		FGBS20250306	EURO-SCHATZ FUT Mar25 DUH5	EUR	-40				106.900000	17,200.00	0.01 %
Total financial futures ¹										34,050.00	0.02 %
Bank balances/liabilities											
				EUR						590,371.87	0.43 %
Total bank balances/liabilities										590,371.87	0.43 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										1,072,777.42	0.78 %
Total accruals and deferrals										1,072,777.42	0.78 %

reporting period Sep 1, 2024 – Feb 28, 2025

Raiffeisen Sustainable ShortTerm

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
Other items											
Various fees										-32,827.70	-0.02 %
Total other items										-32,827.70	-0.02 %
Total fund assets										138,133,356.19	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A190Z8	R	income-distributing	EUR	90.00	54,103.984
AT0000A1U7C0	RZ	income-distributing	EUR	95.85	13,798.192
AT0000A0ALQ3	I	income-retaining	EUR	106.06	62,922.000
AT0000A190X3	R	income-retaining	EUR	100.04	70,923.479
AT0000A1U7B2	RZ	income-retaining	EUR	102.84	17,630.273
AT0000A296K5	SZ	income-retaining	EUR	103.43	150,443.865
AT0000A0ALR1	I	full income-retaining (outside Austria)	EUR	110.07	448,359.247
AT0000A19HM5	R	full income-retaining (outside Austria)	EUR	100.25	102,754.845
AT0000A31LJ8	RZ	full income-retaining (outside Austria)	EUR	107.55	379,609.940
AT0000A1ARZ9	R	full income-retaining (Austria)	EUR	100.33	3,118.793

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		BE0000342510	BELGIUM KINGDOM BGB 0 1/2 10/22/24	EUR			1,800,000
Fixed bonds		ES0000012F92	BONOS Y OBLIG DEL ESTADO SPGB 0 01/31/25	EUR			500,000
Fixed bonds		DE0001102374	BUNDESREPUB. DEUTSCHLAND DBR 0 1/2 02/15/25	EUR		400,000	2,800,000
Fixed bonds		DE0001102457	BUNDESREPUB. DEUTSCHLAND DBR 0 1/4 08/15/28	EUR		500,000	1,300,000
Fixed bonds		DE0001104891	BUNDESSCHATZANWEISUNGEN BKO 0.4 09/13/24	EUR			1,600,000
Fixed bonds		IT0005386245	BUONI POLIENNALI DEL TES BTPS 0.35 02/01/25	EUR			2,000,000
Fixed bonds		XS2874384279	CIE DE SAINT-GOBAIN SA SGOPF 3 1/4 08/09/29	EUR			200,000
Fixed bonds		XS2910509566	CONTINENTAL AG CONGR 3 1/2 10/01/29	EUR		400,000	400,000
Fixed bonds		XS2588099478	DNB BANK ASA DNBNO 3 5/8 02/16/27	EUR			400,000
Fixed bonds		EU000A1Z99M6	EURO STABILITY MECHANISM ESM 0 12/16/24	EUR			1,000,000
Fixed bonds		XS1247736793	EUROPEAN INVESTMENT BANK EIB 0 7/8 09/13/24	EUR			800,000
Fixed bonds		ES0378641346	FADE FADE 0.05 09/17/24	EUR			300,000
Fixed bonds		XS2599731473	HEINEKEN NV HEIANA 3 7/8 09/23/24	EUR			400,000
Fixed bonds		XS2697483118	ING BANK NV INTNED 4 1/8 10/02/26	EUR			400,000
Fixed bonds		XS2199348231	KOOKMIN BANK CITNAT 0.052 07/15/25	EUR			400,000
Fixed bonds		XS2679903950	LSEG NETHERLANDS BV LSELN 4 1/8 09/29/26	EUR			400,000
Fixed bonds		XS2837788947	NORDEA BANK ABP NDAFH 3 3/8 06/11/29	EUR			200,000
Fixed bonds		XS1689595830	OEKB OEST. KONTROLLBANK OKB 0 1/4 09/26/24	EUR			500,000
Fixed bonds		XS1169595698	ONTARIO (PROVINCE OF) ONT 0 7/8 01/21/25	EUR			800,000
Fixed bonds		XS2106056653	RAIFFEISEN BANK INTL RBLAV 0 1/4 01/22/25	EUR			200,000
Fixed bonds		XS2555192710	SWEDBANK AB SWEDA 3 3/4 11/14/25	EUR			500,000
Floater		XS2485259670	BANCO BILBAO VIZCAYA ARG BBVASM FLOAT 11/26/25	EUR			600,000
Floater		XS2243666125	JYSKE BANK A/S JYBC 0 3/8 10/15/25	EUR			500,000
Floater		XS2584643113	NORDEA BANK ABP NDAFH 3 5/8 02/10/26	EUR			200,000
Floater		SK4000022505	TATRA BANKA AS TATSK 5.952 02/17/26	EUR			400,000

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):

0.00 %

On the reporting date Feb 28, 2025 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

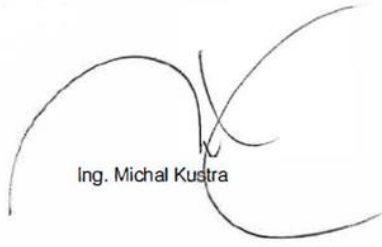
A total return swap is a credit derivative instrument. Income and fluctuations in the value of the underlying financial instrument (underlying instrument or reference asset) are exchanged for fixed interest payments.

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, 24 April 2025

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.


Mag. (FH) Dieter Aigner
Ing. Michal Kuštra
Mag. Hannes Cizek

Appendix

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