



Raiffeisen
Capital Management

Raiffeisen Sustainable Solid

(Original German name: Raiffeisen-Nachhaltigkeit-Solide)

annual fund report

financial year Jun 1, 2024 – May 31, 2025

Note:

The audit opinion issued by KPMG Austria GmbH only applies for the full German-language version.

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Report for the financial year from Jun 1, 2024 to May 31, 2025

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A1DU70	Raiffeisen Sustainable Solid (I) A	income-distributing	EUR	Jun 3, 2015
AT0000A1VP42	Raiffeisen Sustainable Solid (S) A	income-distributing	EUR	Jun 1, 2017
AT0000A1DU54	Raiffeisen Sustainable Solid (R) A	income-distributing	EUR	Jun 3, 2015
AT0000A1TML0	Raiffeisen Sustainable Solid (RZ) A	income-distributing	EUR	Mar 1, 2017
AT0000A1DU62	Raiffeisen Sustainable Solid (I) T	income-retaining	EUR	Jun 3, 2015
AT0000A1DU47	Raiffeisen Sustainable Solid (R) T	income-retaining	EUR	Jun 3, 2015
AT0000A1TMK2	Raiffeisen Sustainable Solid (RZ) T	income-retaining	EUR	Mar 1, 2017
AT0000A20F02	Raiffeisen Sustainable Solid (I) VTA	full income-retaining (outside Austria)	EUR	May 2, 2018
AT0000A1VP59	Raiffeisen Sustainable Solid (R) VTA	full income-retaining (outside Austria)	EUR	Jun 1, 2017
AT0000A1YC10	Raiffeisen Sustainable Solid (RZ) VTA	full income-retaining (outside Austria)	EUR	Dec 1, 2017

Fund characteristics

Fund currency	EUR
Financial year	Jun 1 – May 31
Distribution/payment/reinvestment date	Aug 1
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	I-Tranche (EUR): 0.500 % S-Tranche (EUR): 1.500 % R-Tranche (EUR): 1.000 % RZ-Tranche (EUR): 0.500 %
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.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its annual fund report for Raiffeisen Sustainable Solid for the financial year from Jun 1, 2024 to May 31, 2025. The accounting is based on the price calculation as of May 30, 2025.

Fund details

	May 31, 2023	May 31, 2024	May 31, 2025
Total fund assets in EUR	723,975,144.42	694,671,106.03	681,411,071.29
Net asset value/distributing units (I) (AT0000A1DU70) in EUR	100.58	105.14	109.35
Issue price/distributing units (I) (AT0000A1DU70) in EUR	100.58	105.14	109.35
Net asset value/distributing units (S) (AT0000A1VP42) in EUR	93.36	96.63	99.48
Issue price/distributing units (S) (AT0000A1VP42) in EUR	93.36	96.63	99.48
Net asset value/distributing units (R) (AT0000A1DU54) in EUR	97.18	101.09	104.60
Issue price/distributing units (R) (AT0000A1DU54) in EUR	97.18	101.09	104.60
Net asset value/distributing units (RZ) (AT0000A1TML0) in EUR	98.88	103.36	107.49
Issue price/distributing units (RZ) (AT0000A1TML0) in EUR	98.88	103.36	107.49
Net asset value/reinvested units (I) (AT0000A1DU62) in EUR	107.36	113.37	119.03
Issue price/reinvested units (I) (AT0000A1DU62) in EUR	107.36	113.37	119.03
Net asset value/reinvested units (R) (AT0000A1DU47) in EUR	103.81	109.06	113.97
Issue price/reinvested units (R) (AT0000A1DU47) in EUR	103.81	109.06	113.97
Net asset value/reinvested units (RZ) (AT0000A1TMK2) in EUR	103.42	109.20	114.61
Issue price/reinvested units (RZ) (AT0000A1TMK2) in EUR	103.42	109.20	114.61
Net asset value/fully reinvested units (I) (AT0000A20F02) in EUR	105.17	111.05	116.62
Issue price/fully reinvested units (I) (AT0000A20F02) in EUR	105.17	111.05	116.62
Net asset value/fully reinvested units (R) (AT0000A1VP59) in EUR	101.10	106.22	111.00
Issue price/fully reinvested units (R) (AT0000A1VP59) in EUR	101.10	106.22	111.00
Net asset value/fully reinvested units (RZ) (AT0000A1YC10) in EUR	104.07	109.89	115.41
Issue price/fully reinvested units (RZ) (AT0000A1YC10) in EUR	104.07	109.89	115.41

	Aug 1, 2024	Aug 1, 2025
Distribution/unit (I) (A) EUR	1.0500	1.6800
Distribution/unit (S) (A) EUR	0.9800	0.9800
Distribution/unit (R) (A) EUR	1.0100	1.1500
Distribution/unit (RZ) (A) EUR	1.0300	1.5000
Outpayment/unit (I) (T) EUR	0.0333	0.5040
Outpayment/unit (R) (T) EUR	0.0000	0.1502
Outpayment/unit (RZ) (T) EUR	0.0669	0.4841
Reinvestment/unit (I) (T) EUR	0.3269	1.4084
Reinvestment/unit (R) (T) EUR	0.0000	1.1199
Reinvestment/unit (RZ) (T) EUR	0.2805	1.3580
Reinvestment/unit (I) (VTA) EUR	0.3536	1.8758
Reinvestment/unit (R) (VTA) EUR	0.0000	1.2368
Reinvestment/unit (RZ) (VTA) EUR	0.3495	1.8545

The distribution will occur free-of-charge at the fund's paying agents. Payment will be made by the custodian banks.

Units in circulation

	Units in circulation on May 31, 2024	Sales	Repurchases	Units in circulation on May 31, 2025
AT0000A1DU70 (I) A	478,950.747	5,009.056	-47,778.000	436,181.803
AT0000A1VP42 (S) A	117,448.703	3,151.817	-18,393.927	102,206.593
AT0000A1DU54 (R) A	322,562.492	13,121.033	-24,780.275	310,903.250
AT0000A1TML0 (RZ) A	500,220.041	13,721.291	-58,222.330	455,719.002
AT0000A1DU62 (I) T	170,501.809	759.669	-28,130.157	143,131.321
AT0000A1DU47 (R) T	1,749,110.741	181,893.148	-190,896.053	1,740,107.836
AT0000A1TMK2 (RZ) T	1,254,820.614	103,040.202	-150,886.437	1,206,974.379
AT0000A20F02 (I) VTA	11,330.002	57,620.000	-2,455.000	66,495.002
AT0000A1VP59 (R) VTA	1,128,385.447	97,028.698	-253,382.163	972,031.982
AT0000A1YC10 (RZ) VTA	731,641.567	23,372.024	-125,366.225	629,647.366
Total units in circulation				6,063,398.534

Development of the fund assets and income statement

Performance in financial year (fund performance)

Distributing units (I) (AT0000A1DU70)	
Net asset value per unit at start of financial year in EUR	105.14
Distribution on Aug 1, 2024 (net asset value: EUR 107.17) of EUR 1.0500, corresponds to 0.009798 units	
Net asset value per unit at end of financial year in EUR	109.35
Total value incl. units purchased through distribution (1.009798 x 109.35)	110.42
Net income/net reduction per unit	5.28
Performance of one unit during the financial year in %	5.02
Distributing units (S) (AT0000A1VP42)	
Net asset value per unit at start of financial year in EUR	96.63
Distribution on Aug 1, 2024 (net asset value: EUR 98.31) of EUR 0.9800, corresponds to 0.009968 units	
Net asset value per unit at end of financial year in EUR	99.48
Total value incl. units purchased through distribution (1.009968 x 99.48)	100.47
Net income/net reduction per unit	3.84
Performance of one unit during the financial year in %	3.98
Distributing units (R) (AT0000A1DU54)	
Net asset value per unit at start of financial year in EUR	101.09
Distribution on Aug 1, 2024 (net asset value: EUR 102.95) of EUR 1.0100, corresponds to 0.009811 units	
Net asset value per unit at end of financial year in EUR	104.60
Total value incl. units purchased through distribution (1.009811 x 104.60)	105.63
Net income/net reduction per unit	4.54
Performance of one unit during the financial year in %	4.49
Distributing units (RZ) (AT0000A1TML0)	
Net asset value per unit at start of financial year in EUR	103.36
Distribution on Aug 1, 2024 (net asset value: EUR 105.36) of EUR 1.0300, corresponds to 0.009776 units	
Net asset value per unit at end of financial year in EUR	107.49
Total value incl. units purchased through distribution (1.009776 x 107.49)	108.54
Net income/net reduction per unit	5.18
Performance of one unit during the financial year in %	5.01
Reinvested units (I) (AT0000A1DU62)	
Net asset value per unit at start of financial year in EUR	113.37
Outpayment on Aug 1, 2024 (net asset value: EUR 116.66) of EUR 0.0333, corresponds to 0.000285 units	
Net asset value per unit at end of financial year in EUR	119.03
Total value incl. units purchased through outpayment (1.000285 x 119.03)	119.06
Net income/net reduction per unit	5.69
Performance of one unit during the financial year in %	5.02

Reinvested units (R) (AT0000A1DU47)	
Net asset value per unit at start of financial year in EUR	109.06
Net asset value per unit at end of financial year in EUR	113.97
Net income/net reduction per unit	4.91
Performance of one unit during the financial year in %	4.50
Reinvested units (RZ) (AT0000A1TMK2)	
Net asset value per unit at start of financial year in EUR	109.20
Outpayment on Aug 1, 2024 (net asset value: EUR 112.34) of EUR 0.0669, corresponds to 0.000596 units	
Net asset value per unit at end of financial year in EUR	114.61
Total value incl. units purchased through outpayment (1.000596 x 114.61)	114.68
Net income/net reduction per unit	5.48
Performance of one unit during the financial year in %	5.02
Fully reinvested units (I) (AT0000A20F02)	
Net asset value per unit at start of financial year in EUR	111.05
Net asset value per unit at end of financial year in EUR	116.62
Net income/net reduction per unit	5.57
Performance of one unit during the financial year in %	5.02
Fully reinvested units (R) (AT0000A1VP59)	
Net asset value per unit at start of financial year in EUR	106.22
Net asset value per unit at end of financial year in EUR	111.00
Net income/net reduction per unit	4.78
Performance of one unit during the financial year in %	4.50
Fully reinvested units (RZ) (AT0000A1YC10)	
Net asset value per unit at start of financial year in EUR	109.89
Net asset value per unit at end of financial year in EUR	115.41
Net income/net reduction per unit	5.52
Performance of one unit during the financial year in %	5.02

The performance is calculated assuming wholesale reinvestment of distributed/paid-out amounts at their net asset value on the distribution/payment date.

The Depotbank calculates the unit value separately for each unit certificate class. Discrepancies may arise in the annual performance figures for individual unit certificate classes.

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.

Development of fund assets in EUR

Fund assets on May 31, 2024 (6,464,972.163 units)	694,671,106.03
Distribution on Aug 1, 2024 (EUR 1.0500 x 482,122.274 distributing units (I) (AT0000A1DU70))	-506,228.39
Distribution on Aug 1, 2024 (EUR 0.9800 x 115,360.191 distributing units (S) (AT0000A1VP42))	-113,052.99
Distribution on Aug 1, 2024 (EUR 1.0100 x 320,843.825 distributing units (R) (AT0000A1DU54))	-324,052.26
Distribution on Aug 1, 2024 (EUR 1.0300 x 493,326.143 distributing units (RZ) (AT0000A1TML0))	-508,125.93
Outpayment on Aug 1, 2024 (EUR 0.0333 x 170,502.655 reinvested units (I) (AT0000A1DU62))	-5,677.74
Outpayment on Aug 1, 2024 (EUR 0.0669 x 1,243,400.836 reinvested units (RZ) (AT0000A1TMK2))	-83,183.52
Issuance of units	56,472,298.32
Redemption of units	-100,824,514.29
Pro rata income adjustment	369,605.09
Overall fund result	32,262,896.97
Fund assets on May 31, 2025 (6,063,398.534 units)	681,411,071.29

Fund result in EUR

A. Realized fund result

Ordinary fund result	
Income (excl. closing price)	
Interest income	13,107,798.45
Dividend income (incl. dividend equivalent)	1,532,912.71
Austrian dividend income	13,231.54
Consent payment	20,140.00
	14,674,082.70
Expenses	
Management fees	-5,363,415.72
Custodian bank fees / Custodian's fees	-480,770.57
Auditing costs	-18,969.60
Expenses for tax advice / tax representation	-1,400.00
Custody charge	-218,558.26
Publicity costs, regulatory fees	-6,618.87
Costs associated with foreign sales	-45,462.23
Cost of advisers and other service providers	-28,142.71
Research expenses	-10,889.92
Sustainability research / associated with engagement process	-17,520.76
	-6,191,748.64
Ordinary fund result (excl. income adjustment)	8,482,334.06
Realized closing price	
Profits realized from securities	13,401,375.65
Profits realized from derivative instruments	1,919,779.11
Losses realized from securities	-12,373,105.28
Losses realized from derivative instruments	-1,875,977.11
Realized closing price (excl. income adjustment)	1,072,072.37
Realized fund result (excl. income adjustment)	9,554,406.43

B. Unrealized closing price

Change in unrealized closing price	23,093,185.39
Change in dividends receivable	-15,089.76
	23,078,095.63

C. Income adjustment

Income adjustment for income during financial year	-369,605.09
	-369,605.09
Overall fund result	32,262,896.97

The result for the past financial year includes explicitly reported transaction costs (incl. external transaction-related costs, see item 15a "Transaction costs" in section II of the prospectus) in the amount of 247,923.28 EUR.

Capital market report

2024 was an excellent year for equities. Many stock indices in the US, Europe and Asia climbed to new record highs and saw double-digit percentage price gains, in some cases well over 20%. Once again, the US stock indices were leading the way among developed markets. Chinese equities were also among the top performers, especially H-shares traded in Hong Kong. The latter thereby reversed a multi-year phase of sharply falling prices. To date, stock markets have been volatile but continue to trend upward and are heavily influenced by political news (tariffs and trade disputes). European stock markets are among the global leaders with double-digit gains. In a reversal of the trend seen in recent years they are performing much better than US stocks, which are up only slightly for the year.

Interest rate cuts by the US Federal Reserve were repeatedly priced in and out by the markets in the past twelve months, leading to significant price fluctuations in bond prices. Nevertheless, 2024 was a good year for bonds overall, led by corporate and emerging market bonds. The erratic decisions and a flood of contradictory announcements by the new US administration have recently caused volatility to rise again in the bond markets. Most market segments have seen slight gains in terms of their respective local currencies since the beginning of the year, mainly due to accrued interest income. However, euro-based investors look at significant losses on dollar bonds, as these are now worth less in euro terms due to the sharp fall in the US dollar (around 9% weaker against the euro since the beginning of the year).

In the commodities space, precious metals were the big winners last year, thanks largely to the continued rise in gold prices. The latter even outperformed most stock indices. Gold has also been shining in the new year with continued advances. Industrial metals and energy commodities declined slightly on balance in 2024 (in US dollars) but rose slightly in euro terms. Industrial metals and energy commodities posted some gains in the first quarter, but these turned into substantial losses following sharp price declines in April.

The disruptions and distortions caused by the pandemic and lockdowns have been overcome. However, global economic relations and production chains are once again being shaken by ongoing and/or escalating geopolitical confrontations and conflicts, as well as by the tariff policies of the new Trump administration in the United States. This could result in renewed upheavals in supply chains and global economic structures and significantly change the competitive positions of entire industries and regions. This is compounded by the long-term challenges posed by climate change, demographics, and elevated levels of public debt in many countries. The economic and financial market environment remains challenging and could continue to cause significant price fluctuations in almost all asset classes in 2025.

Fund investment policy report

The fund invests in equities and bonds of companies which focus on sustainability and have above-average ratings in terms of social and environmental criteria. In addition to a favorable sustainability assessment, the selected companies must also have attractive financial valuations. The fund posted a positive performance in the reporting period.

Equities segment

Due to various macroeconomic and political events, markets were quite turbulent and volatile at the start of the reporting period. The strong market concentration in the first half of 2024 came to an end since interest rate cuts and an alignment of growth forecasts between the largest companies and the broad market were expected. Despite the outlook of additional trade tariffs, the US market reacted favorably to the Republicans' election victory since possible tax cuts and deregulation measures were to be expected. In Europe, the economy continued to weaken and the uncertainty about the economic impact of the US election – especially regarding the introduction of trade tariffs – put pressure on European stock markets. International stock markets started off 2025 positively. In particular, the hope for imminent peace in the Russia-Ukraine conflict, the announcement of a defense and infrastructure package in Germany and the expectation of interest rate cuts pushed the impending trade tariffs into the background for the time being. This changed in March 2025, leading to a strong correction and higher volatility on the international stock markets. The 90-day delay of the introduction of tariffs caused markets to relax and created a positive sentiment. However, the political uncertainty in the US led to a strong depreciation of the US dollar since the start of the year.

The equities segment delivered a positive performance in the reporting period.

Performance contributions at sector level were also positive for the most part during the reporting period with IT, finance and industry leading the way. On the other hand, the largest negative performance contribution was made by the healthcare and basic consumer goods sectors.

Individual stocks such as Nvidia, a leading semiconductor company, Broadcom, a provider of semiconductor and infrastructure software products, and the software company SAP fared particularly well.

In contrast, pharmaceutical companies such as Nordisk and Merck & Co., and the semiconductor company Advanced Micro Devices, recorded the weakest performance in the fund.

The fund's activities in its equities segment were shaped by profit-taking, measures to optimize risk/reward perspectives and not least by changes to the sustainability assessment for individual securities.

Euro bonds segment

The Raiffeisen Sustainable Solid euro bonds segment is broadly diversified and mainly invests in corporate bonds and high-quality bonds in the euro segment. Its portfolio includes a wide spread of asset classes such as government bonds, supras, agencies and covered bonds, with government bonds broadly diversified according to sectors, countries and individual securities. The segment's largest asset class was corporate bonds, especially non-financial corporates.

Ten-year German Bund bonds remained nearly unchanged in the reporting period, with roughly 2.6% at the start and around 2.5% at the end, which covered up the volatility in between. Thus, the European Central Bank (ECB) was quite active, lowering the key interest rate eight times by 25 basis points, from 4% to 2%. The yield structure curve steepened accordingly. The yield on short bonds declined while long-term bond yields even increased.

The trend towards declining risk premiums on corporate bonds, but also on covered bonds or agency issuers, continued throughout the entire reporting year. However, the US president's announcement of a comprehensive tariff package on April 2 triggered great uncertainty for risky assets. As a result, spreads on euro investment grade bonds widened by around 30 basis points, but a decline in yields on government bonds nearly compensated for this. Lower-rated and cyclical bonds as well as subordinated bonds lost considerably more than defensive issuers. However, the resulting de-escalation of the trade conflict improved the risk sentiment and market recovery fairly quickly. A constructive technical environment also helped. Positive fund flows, a manageable level of new issue activity (especially with many US issuers) and very solid credit fundamentals supported the market's performance.

During the reporting period, the segment posted an excellent performance compared to the market, both in absolute and relative terms. This positive result was achieved especially through the powerful weighting of corporate bonds with up to 57% of the segment's volume, but also through successful stock picking, a positive carry through the positioning of agency issuers as compared with often lower-yielding government bonds, and a longer fixed interest rate period. The portfolio's quality remains quite good; financials – as part of the corporate bonds segment – are weighted at roughly 20%, which was also helpful due to the strong performance by banks. The investment exposure in corporate bonds was repeatedly raised with attractive new issues. Most recently, the weighting of corporate bonds was raised to 57% through the correction in April.

Global bonds segment

Accounting for an average of around 10% of the overall fund, the sustainable US dollar-denominated bonds that had been added to the fund recorded a positive price trend throughout the reporting period. The basic environment was marked by inflation rates above the central bank's target, which were nevertheless trending downwards, and by interest rates that were initially cut. And all of this was overshadowed by the US election campaign and the Republicans' victory in the US elections for Congress and the presidency in November. This was followed by a pause in interest activity by the central bank that could be explained by the Trump administration's policy regarding foreign trade and foreign policy, migration and taxes, which triggered great uncertainty. Yields dropped initially but climbed significantly again from September onwards, before falling again slightly in 2025. This steepened the yield structure curve considerably. The securities within the global bond segment held their own well despite the overall challenging environment for bonds. This applied to bonds issued by supranational organizations and agency issuers, mortgage bonds, bank bonds and corporate bonds. During the course of the reporting period, the yield differentials between these non-government bonds and US government bonds declined. The interest rate risk for US dollar bonds fluctuated during the reporting period within a range of 3.7 to 4.6 years, with the lowest figures in Q4 2024.

After a period of strong fluctuation, the US dollar fell against the euro overall in the reporting period by a few percentage points. The global bond segment thus recorded a slightly positive overall performance of just over 2.0% in euros in the reporting period.

Transparency of the attainment of the environmental and social characteristics (Article 8 in conjunction with Article 11 of Regulation [EU] 2019/2088 / Disclosure Regulation)

For information about the attainment of the environmental and social characteristics, please refer to the annex "Environmental and/or Social Characteristics" to this annual report.

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	1,611,504.50	0.24 %
Equities		CHF	4,593,604.16	0.67 %
Equities		DKK	2,716,553.58	0.40 %
Equities		EUR	14,499,283.51	2.13 %
Equities		GBP	4,864,702.55	0.71 %
Equities		JPY	4,880,561.58	0.72 %
Equities		NOK	607,471.28	0.09 %
Equities		SEK	633,498.31	0.09 %
Equities		USD	93,697,170.75	13.75 %
Total Equities			128,104,350.22	18.80 %
Fixed bonds		EUR	463,317,631.91	67.99 %
Fixed bonds		USD	65,990,635.45	9.68 %
Total Fixed bonds			529,308,267.36	77.68 %
Floater		EUR	2,444,583.71	0.36 %
Total Floater			2,444,583.71	0.36 %
Subscription rights		EUR	0.00	0.00 %
Total Subscription rights			0.00	0.00 %
Total securities			659,857,201.29	96.84 %
Derivative products				
Valuation of financial futures			223,605.75	0.03 %
Total derivative products			223,605.75	0.03 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			16,531,127.68	2.43 %
Bank balances/liabilities in foreign currency			36,045.79	0.00 %
Total bank balances/liabilities			16,567,173.47	2.43 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Accruals and deferrals				
Interest claims (on securities and bank balances)			5,279,055.92	0.77 %
Dividends receivable			108,976.57	0.02 %
Total accruals and deferrals			5,388,032.49	0.79 %
Other items				
Various fees			-624,941.71	-0.09 %
Total other items			-624,941.71	-0.09 %
Total fund assets			681,411,071.29	100.00 %

Portfolio of investments in EUR as of May 30, 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.

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	7,806		8,264		147.790000	736,003.53	0.11 %
Equities		CA7800871021	ROYAL BANK OF CANADA RY	CAD	7,960	4,360			172.400000	875,500.97	0.13 %
Equities		CH0030170408	GEBERIT AG-REG GEBN	CHF	1,023		220		608.200000	664,731.41	0.10 %
Equities		CH0010645932	GIVAUDAN-REG GIVN	CHF	174	174			4,113.000000	764,596.15	0.11 %
Equities		CH0012005267	NOVARTIS AG-REG NOVN	CHF	5,750	6,790	1,040		92.730000	569,655.45	0.08 %
Equities		CH0024608827	PARTNERS GROUP HOLDING AG PGHN	CHF	433	433			1,093.500000	505,860.58	0.07 %
Equities		CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN ROG	CHF	2,197		3,710		260.200000	610,747.22	0.09 %
Equities		CH1256740924	SGS SA-REG SGSN	CHF	7,175		1,340		85.780000	657,555.02	0.10 %
Equities		CH0008742519	SWISSCOM AG-REG SCMN	CHF	1,358		721		565.500000	820,458.33	0.12 %
Equities		DK0062498333	NOVO NORDISK A/S-B NOVOB	DKK	24,632	9,950			453.650000	1,498,036.92	0.22 %
Equities		DK0060336014	NOVONESIS (NOVOZYMES) B NSISB	DKK	13,266		5,048		461.800000	821,288.70	0.12 %
Equities		DK0061539921	VESTAS WIND SYSTEMS A/S VWVS	DKK	28,587				103.650000	397,227.96	0.06 %
Equities		FR0000120404	ACCOR SA AC	EUR	15,974	7,040	8,217		46.560000	743,749.44	0.11 %
Equities		NL0013267909	AKZO NOBEL N.V. AKZA	EUR	8,704	1,860	3,981		59.420000	517,191.68	0.08 %
Equities		DE0008404005	ALLIANZ SE-REG ALV	EUR	3,940				347.700000	1,369,938.00	0.20 %
Equities		NL0010273215	ASML HOLDING NV ASML	EUR	2,142		320		665.500000	1,425,501.00	0.21 %
Equities		FR0000131104	BNP PARIBAS BNP	EUR	8,430	11,130	2,700		76.830000	647,676.90	0.10 %
Equities		FR0000125338	CAPGEMINI SE CAP	EUR	3,343				147.600000	493,426.80	0.07 %
Equities		DE0005557508	DEUTSCHE TELEKOM AG-REG DTE	EUR	24,828	24,828			33.070000	821,061.96	0.12 %
Equities		FI0009007884	ELISA OYJ ELISA	EUR	14,574		2,160		46.820000	682,354.68	0.10 %
Equities		FR0000121667	ESSILORLUXOTTICA EL	EUR	3,998		2,699		247.700000	990,304.60	0.15 %
Equities		BE0003565737	KBC GROUP NV KBC	EUR	6,424		13,960		87.200000	560,172.80	0.08 %
Equities		FR0000120321	L'OREAL OR	EUR	2,670	320			366.100000	977,487.00	0.14 %
Equities		DE0008430026	MUENCHENER RUECKVER AG-REG MUV2	EUR	2,458		1,348		564.000000	1,386,312.00	0.20 %
Equities		IT0004176001	PRYSMIAN SPA PRY	EUR	10,687	10,687			57.420000	613,647.54	0.09 %
Equities		DE0007164600	SAP SE SAP	EUR	4,714		3,075		262.450000	1,237,189.30	0.18 %
Equities		FR0000121972	SCHNEIDER ELECTRIC SE SU	EUR	5,988		1,901		222.400000	1,331,731.20	0.20 %
Equities		BE0974320526	UMICORE UMI	EUR	26,718		10,288		9.595000	256,359.21	0.04 %
Equities		AT0000746409	VERBUND AG VER	EUR	6,518		1,010		68.300000	445,179.40	0.07 %
Equities		GB0009895292	ASTRAZENECA PLC AZN	GBP	4,070		770		103.980000	502,730.58	0.07 %
Equities		GB00B19NLV48	EXPERIAN PLC EXPN	GBP	31,603		7,884		36.830000	1,382,678.18	0.20 %
Equities		GB0004052071	HALMA PLC HLMA	GBP	34,101		4,300		29.040000	1,176,399.43	0.17 %
Equities		GB00BDR05C01	NATIONAL GRID PLC NG/	GBP	102,877	23,230			10.310000	1,259,992.72	0.18 %
Equities		GB00B280DG97	RELX PLC REL	GBP	11,454	11,454			39.900000	542,901.64	0.08 %

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		JP3551500006	DENSO CORP 6902	JPY	68,352				1,982.000000	826,499.64	0.12 %
Equities		JP3837800006	HOYA CORP 7741	JPY	5,800		700		17,700.000000	626,309.58	0.09 %
Equities		JP3270000007	KURITA WATER INDUSTRIES LTD 6370	JPY	17,700				5,413.000000	584,519.61	0.09 %
Equities		JP3902900004	MITSUBISHI UFJ FINANCIAL GRO 8306	JPY	82,670		30,230		2,005.000000	1,011,230.38	0.15 %
Equities		JP3435000009	SONY GROUP CORP 6758	JPY	43,450	57,820	14,370		3,970.000000	1,052,369.08	0.15 %
Equities		JP3892100003	SUMITOMO MITSUI TRUST GROUP 8309	JPY	32,936	7,260	7,100		3,880.000000	779,633.29	0.11 %
Equities		NO0012470089	TOMRA SYSTEMS ASA TOM	NOK	45,958		13,624		152.000000	607,471.28	0.09 %
Equities		SE0009922164	ESSITY AKTIEBOLAG-B ESSITYB	SEK	24,388		4,840		282.000000	633,498.31	0.09 %
Equities		US0028241000	ABBOTT LABORATORIES ABT	USD	4,623	5,243	620		132.850000	541,091.19	0.08 %
Equities		US00287Y1091	ABBVIE INC ABBV	USD	3,732	4,511	779		185.620000	610,311.30	0.09 %
Equities		IE00848NMY34	ACCENTURE PLC-CL A ACN	USD	4,345		652		317.730000	1,216,278.45	0.18 %
Equities		US00724F1012	ADOBE INC ADBE	USD	1,880	280			413.360000	684,654.24	0.10 %
Equities		US0079031078	ADVANCED MICRO DEVICES AMD	USD	5,647		3,553		113.030000	562,336.82	0.08 %
Equities		US00846U1016	AGILENT TECHNOLOGIES INC A	USD	5,428		4,483		113.280000	541,724.01	0.08 %
Equities		US0091581068	AIR PRODUCTS & CHEMICALS INC APD	USD	2,469		1,881		273.170000	594,208.83	0.09 %
Equities		US02079K3059	ALPHABET INC-CL A GOOGL	USD	31,200	5,520			171.860000	4,724,049.16	0.69 %
Equities		US0258161092	AMERICAN EXPRESS CO AXP	USD	2,583	2,583			295.380000	672,187.60	0.10 %
Equities		US03027X1000	AMERICAN TOWER CORP AMT	USD	2,190	2,190			213.710000	412,338.58	0.06 %
Equities		US03662Q1058	ANSYS INC ANSS	USD	2,259		2,039		328.740000	654,265.15	0.10 %
Equities		US0378331005	APPLE INC AAPL	USD	27,100	5,100			199.950000	4,773,926.26	0.70 %
Equities		US0382221051	APPLIED MATERIALS INC AMAT	USD	6,620	1,020			159.480000	930,141.93	0.14 %
Equities		US0404132054	ARISTA NETWORKS INC ANET	USD	15,580	18,040	2,460		86.370000	1,185,537.73	0.17 %
Equities		US00206R1023	AT&T INC T	USD	45,734		20,441		27.380000	1,103,208.60	0.16 %
Equities		US0527691069	AUTODESK INC ADSK	USD	3,109		2,120		297.000000	813,508.66	0.12 %
Equities		US0530151036	AUTOMATIC DATA PROCESSING ADP	USD	2,791		1,740		324.120000	796,985.97	0.12 %
Equities		US0758871091	BECTON DICKINSON AND CO BDX	USD	1,278		3,616		173.820000	195,711.17	0.03 %
Equities		US09857L1089	BOOKING HOLDINGS INC BKNG	USD	358	358		5,502.000000	1,735,356.15	0.25 %	
Equities		US1091941005	BRIGHT HORIZONS FAMILY SOLUT BFAM	USD	5,053		1,950		127.880000	569,294.43	0.08 %
Equities		US11135F1012	BROADCOM INC AVGO	USD	9,030	9,030	700		241.970000	1,925,015.73	0.28 %
Equities		US17275R1023	CISCO SYSTEMS INC CSCO	USD	10,595		18,559		63.050000	588,533.32	0.09 %
Equities		US1946210139	COLGATE-PALMOLIVE CO CL	USD	12,716	12,716			92.300000	1,034,039.73	0.15 %
Equities		US2358511028	DANAHER CORP DHR	USD	3,337	600	1,463		190.470000	559,973.91	0.08 %
Equities		US23804L1035	DATADOG INC - CLASS A DDOG	USD	4,854	6,110	1,256		117.000000	500,346.24	0.07 %
Equities		US24703L2025	DELL TECHNOLOGIES -C DELL	USD	4,560	4,560			113.630000	456,502.18	0.07 %
Equities		US2681501092	DYNATRACE INC DT	USD	15,800				53.880000	750,014.54	0.11 %
Equities		US2788651006	ECOLAB INC ECL	USD	5,624	1,800	2,647		264.290000	1,309,516.73	0.19 %
Equities		US28176E1082	EDWARDS LIFESCIENCES CORP EW	USD	8,458	9,620	1,162		77.730000	579,217.07	0.09 %
Equities		US5324571083	ELI LILLY & CO LLY	USD	1,950		750		722.570000	1,241,365.14	0.18 %
Equities		US29444U7000	EQUINIX INC EQIX	USD	1,600	100			887.430000	1,250,947.54	0.18 %
Equities		US4370761029	HOME DEPOT INC HD	USD	2,798	498			368.290000	907,867.86	0.13 %
Equities		US45168D1046	IDEXX LABORATORIES INC IDXX	USD	2,004	200	1,150		515.550000	910,234.97	0.13 %
Equities		US4581401001	INTEL CORP INTC	USD	11,982				20.250000	213,766.35	0.03 %
Equities		IE00BY7QL619	JOHNSON CONTROLS INTERNATION JCI	USD	10,860		19,887		102.140000	977,261.27	0.14 %
Equities		US46625H1005	JPMORGAN CHASE & CO JPM	USD	5,919	5,919			264.370000	1,378,622.99	0.20 %
Equities		US49338L1035	KEYSIGHT TECHNOLOGIES IN KEYS	USD	4,988	840	1,067		158.660000	697,234.55	0.10 %
Equities		US4824801009	KLA CORP KLAC	USD	1,000				773.970000	681,881.86	0.10 %
Equities		IE00059Y5762	LINDE PLC LIN	USD	4,050	550			464.080000	1,655,895.34	0.24 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		US5500211090	LULULEMON ATHLETICA INC LULU	USD	1,888	2,850	962		317.090000	527,435.73	0.08 %
Equities		US5717481023	MARSH & MCLENNAN COS MMC	USD	8,123	930	1,320		231.490000	1,656,661.18	0.24 %
Equities		US57636G1040	MASTERCARD INC - A MA	USD	3,460	260			577.780000	1,761,260.56	0.26 %
Equities		US58933Y1055	MERCK & CO. INC. MRK	USD	15,750	1,870	7,120		76.400000	1,060,129.51	0.16 %
Equities		US5926881054	METTLER-TOLEDO INTERNATIONAL MTD	USD	610		434		1,173.180000	630,491.87	0.09 %
Equities		US5949181045	MICROSOFT CORP MSFT	USD	16,804	84			458.680000	6,790,589.60	1.00 %
Equities		US6200763075	MOTOROLA SOLUTIONS INC MSI	USD	4,259	340	4,297		418.430000	1,570,057.15	0.23 %
Equities		US55354G1004	MSCI INC MSCI	USD	2,620	930	1,710		566.000000	1,306,479.89	0.19 %
Equities		US6311031081	NASDAQ INC NDAQ	USD	9,410	9,410			83.380000	691,252.19	0.10 %
Equities		US6541061031	NIKE INC - CL B NKE	USD	10,140	1,940			61.440000	548,875.91	0.08 %
Equities		US6658591044	NORTHERN TRUST CORP NTRS	USD	10,450	3,120	1,660		107.320000	988,056.91	0.15 %
Equities		US67066G1040	NVIDIA CORP NVDA	USD	54,130	54,130	4,800		139.190000	6,637,905.55	0.97 %
Equities		US67103H1077	O'REILLY AUTOMOTIVE INC ORLY	USD	623	623			1,352.060000	742,111.26	0.11 %
Equities		US6907421019	OWENS CORNING OC	USD	6,835				135.300000	814,744.28	0.12 %
Equities		US6974351057	PALO ALTO NETWORKS INC PANW	USD	5,406	6,034	5,528		185.820000	885,020.85	0.13 %
Equities		US7427181091	PROCTER & GAMBLE CO/THE PG	USD	12,716		840		168.560000	1,888,382.86	0.28 %
Equities		US7433151039	PROGRESSIVE CORP PGR	USD	3,237	3,237			277.300000	790,819.88	0.12 %
Equities		US74624M1027	PURE STORAGE INC - CLASS A PSTG	USD	19,763	9,340	3,077		53.640000	933,956.50	0.14 %
Equities		US74762E1029	QUANTA SERVICES INC PWR	USD	3,740	4,320	580		339.740000	1,119,446.37	0.16 %
Equities		US78409V1044	S&P GLOBAL INC SPGI	USD	2,312	360	2,199		514.100000	1,047,177.83	0.15 %
Equities		US79466L3024	SALESFORCE INC CRM	USD	3,500		2,983		266.920000	823,065.06	0.12 %
Equities		US81762P1021	SERVICENOW INC NOW	USD	1,982	1,982			1015.230000	1,772,772.88	0.26 %
Equities		CA82509L1076	SHOPIFY INC - CLASS A SHOP	USD	6,680		4,220		107.660000	633,600.99	0.09 %
Equities		LU1778762911	SPOTIFY TECHNOLOGY SA SPOT	USD	1,430	1,430			636.670000	802,112.77	0.12 %
Equities		US85208M1027	SPROUTS FARMERS MARKET INC SFM	USD	5,650	5,650			167.430000	833,425.40	0.12 %
Equities		US8636671013	STRYKER CORP SYK	USD	1,800	1,800			382.350000	604,343.33	0.09 %
Equities		US1344291091	THE CAMPBELL'S COMPANY CPB	USD	21,184	6,232	9,890		34.170000	637,731.62	0.09 %
Equities		US8835561023	THERMO FISHER SCIENTIFIC INC TMO	USD	1,470		1,130		403.750000	522,895.47	0.08 %
Equities		US88339J1051	TRADE DESK INC/THE -CLASS A TTD	USD	13,556	13,556			74.880000	894,298.30	0.13 %
Equities		US90353T1007	UBER TECHNOLOGIES INC UBER	USD	17,832	17,832			84.300000	1,324,380.07	0.19 %
Equities		US9078181081	UNION PACIFIC CORP UNP	USD	6,483				222.510000	1,270,897.61	0.19 %
Equities		US92345Y1064	VERISK ANALYTICS INC VRSK	USD	5,356		1,373		314.320000	1,483,192.74	0.22 %
Equities		US92532F1003	VERTEX PHARMACEUTICALS INC VRTX	USD	2,908	3,298	390		447.090000	1,145,445.33	0.17 %
Equities		US92537N1081	VERTIV HOLDINGS CO-A VRT	USD	11,380	13,210	1,830		108.470000	1,087,519.14	0.16 %
Equities		US92826C8394	VISA INC-CLASS A SHARES V	USD	6,058		1,075		362.400000	1,934,204.84	0.28 %
Equities		US2546871060	WALT DISNEY CO/THE DIS	USD	14,680	1,410			112.020000	1,448,793.97	0.21 %
Equities		US94106L1098	WASTE MANAGEMENT INC WM	USD	4,916	3,116			237.760000	1,029,759.18	0.15 %
Equities		US98138H1014	WORKDAY INC-CLASS A WDAY	USD	3,649		2,264		241.760000	777,218.84	0.11 %
Equities		US98419M1009	XYLEM INC XYL	USD	5,970		2,380		125.660000	660,931.41	0.10 %
Equities		US98978V1035	ZOETIS INC ZTS	USD	4,634		1,566		167.140000	682,372.37	0.10 %
Fixed bonds		XS2286044370	ABB FINANCE BV ABBNVX 0 01/19/30	EUR	500,000				88.227340	441,136.70	0.06 %
Fixed bonds		XS2889321589	ABN AMRO BANK NV ABNANV 2 5/8 08/30/27	EUR	1,100,000	1,100,000			101.079530	1,111,874.83	0.16 %
Fixed bonds		XS2536941656	ABN AMRO BANK NV ABNANV 4 1/4 02/21/30	EUR	1,500,000				104.972730	1,574,590.95	0.23 %
Fixed bonds		FR001400XR97	ACCOR SA ACEP 3 1/2 03/04/33	EUR	1,200,000	1,200,000			97.999310	1,175,991.72	0.17 %
Fixed bonds		XS2292487076	ACEA SPA ACEIM 0 1/4 07/28/30	EUR	280,000				87.357050	244,599.74	0.04 %
Fixed bonds		XS1767087866	ACEA SPA ACEIM 1 1/2 06/08/27	EUR	200,000				98.267370	196,534.74	0.03 %
Fixed bonds		BE6330288687	AEDIFICA SA AEDBB 0 3/4 09/09/31	EUR	200,000				84.430690	168,861.38	0.02 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS3067397789	AEROPORTI DI ROMA SPA ADRIIT 3 5/8 06/15/32	EUR	700,000	700,000			99.336000	695,352.00	0.10 %
Fixed bonds		FR0013522141	AEROPORTS DE PARIS SA ADPFP 1 1/2 07/02/32	EUR	900,000				88.786230	799,076.07	0.12 %
Fixed bonds		FR0013505633	AEROPORTS DE PARIS SA ADPFP 2 3/4 04/02/30	EUR	200,000				98.863330	197,726.66	0.03 %
Fixed bonds		FR001400XZU6	AEROPORTS DE PARIS SA ADPFP 3 1/2 03/20/33	EUR	1,400,000	1,400,000			100.849030	1,411,886.42	0.21 %
Fixed bonds		FR001400XZV4	AEROPORTS DE PARIS SA ADPFP 3 3/4 03/20/36	EUR	1,300,000	1,300,000			100.293140	1,303,810.82	0.19 %
Fixed bonds		FR0013373065	AGENCE FRANCAISE DEVELOP AGFRNC 1 1/2 10/31/34	EUR	3,500,000	3,500,000			86.010000	3,010,350.00	0.44 %
Fixed bonds		FR001400WPS3	AGENCE FRANCAISE DEVELOP AGFRNC 3 5/8 01/20/35	EUR	2,000,000	2,000,000			102.723000	2,054,460.00	0.30 %
Fixed bonds		XS255925218	AIB GROUP PLC AIB 5 3/4 02/16/29	EUR	2,200,000				107.558910	2,366,296.02	0.35 %
Fixed bonds		XS2625136531	AKZO NOBEL NV AKZANA 4 05/24/33	EUR	2,500,000		200,000		102.491070	2,562,276.75	0.38 %
Fixed bonds		XS1757377400	ALLIANDER NV ALLRNV 1 5/8 PERP	Y EUR	200,000				99.714000	199,428.00	0.03 %
Fixed bonds		XS2635647154	ALLIANDER NV ALLRNV 3 1/4 06/13/28	EUR	1,200,000				102.165210	1,225,982.52	0.18 %
Fixed bonds		DE000A289FK7	ALLIANZ SE ALVGR 2 5/8 PERP	Y EUR	1,000,000				84.937000	849,370.00	0.12 %
Fixed bonds		DE000A4DFLN3	ALLIANZ SE ALVGR 4.431 07/25/55	EUR	500,000	500,000			102.234910	511,174.55	0.08 %
Fixed bonds		DE000A351U49	ALLIANZ SE ALVGR 5.824 07/25/53	EUR	1,000,000				111.937670	1,119,376.70	0.16 %
Fixed bonds		XS3064423174	ALPHABET INC GOOGL 3 05/06/33	EUR	300,000	300,000			99.539000	298,617.00	0.04 %
Fixed bonds		XS3064425468	ALPHABET INC GOOGL 3 3/8 05/06/37	EUR	500,000	500,000			98.980000	494,900.00	0.07 %
Fixed bonds		XS3064427837	ALPHABET INC GOOGL 3 7/8 05/06/45	EUR	550,000	550,000			99.829000	549,059.50	0.08 %
Fixed bonds		FR0014001EW8	ALSTOM SA ALOPP 0 01/11/29	EUR	1,000,000				89.894800	898,948.00	0.13 %
Fixed bonds		XS2452434645	AMERICAN MEDICAL SYST EU BSX 1 5/8 03/08/31	EUR	700,000				92.503700	647,525.90	0.10 %
Fixed bonds		XS2830466137	AMERICAN TOWER CORP AMT 3.9 05/16/30	EUR	2,500,000		200,000		103.327650	2,583,191.25	0.38 %
Fixed bonds		XS2830466301	AMERICAN TOWER CORP AMT 4.1 05/16/34	EUR	400,000		2,600,000		102.637670	410,550.68	0.06 %
Fixed bonds		BE6350703169	ANHEUSER-BUSCH INBEV SA/ ABIBB 3 3/4 03/22/37	EUR	1,000,000				100.488000	1,004,880.00	0.15 %
Fixed bonds		BE6364525640	ANHEUSER-BUSCH INBEV SA/ ABIBB 3 7/8 05/19/38	EUR	300,000	300,000			101.010000	303,030.00	0.04 %
Fixed bonds		BE6350704175	ANHEUSER-BUSCH INBEV SA/ ABIBB 3.95 03/22/44	EUR	700,000				98.739130	691,173.91	0.10 %
Fixed bonds		FR00140061V0	APRR SA ARRF 0 06/19/28	EUR	2,000,000				92.618560	1,852,371.20	0.27 %
Fixed bonds		FR001400M2R9	ARKEMA AKEFP 4 1/4 05/20/30	EUR	400,000				105.725740	422,902.96	0.06 %
Fixed bonds		XS2799493825	AROUNDTOWN FINANCE SARL ARNDTN 5 PERP	Y EUR	1,100,000	1,500,000	400,000		87.746000	965,206.00	0.14 %
Fixed bonds		XS3070545234	AROUNDTOWN SA ARNDTN 3 1/2 05/13/30	EUR	200,000	500,000	300,000		97.798000	195,596.00	0.03 %
Fixed bonds		XS2328981431	ASAHI GROUP HOLDINGS LTD ASABRE 0.336 04/19/27	EUR	730,000				96.092360	701,474.23	0.10 %
Fixed bonds		XS2678226114	ASSA ABLOY AB ASSABS 3 7/8 09/13/30	EUR	300,000				104.264940	312,794.82	0.05 %
Fixed bonds		XS2678191904	ASSA ABLOY AB ASSABS 4 1/8 09/13/35	EUR	300,000				104.846290	314,538.87	0.05 %
Fixed bonds		XS2872909770	ASTRAZENCA FINANCE LLC AZN 3.278 08/05/33	EUR	500,000	500,000			100.125100	500,625.50	0.07 %
Fixed bonds		XS1196380031	AT&T INC T. 2.45 03/15/35	EUR	1,000,000				90.492570	904,925.70	0.13 %
Fixed bonds		XS3037678607	AT&T INC T. 3.15 06/01/30	EUR	1,100,000	1,100,000			100.543850	1,105,982.35	0.16 %
Fixed bonds		XS1629864432	AT&T INC T. 3.15 09/04/36	EUR	287,000		300,000		94.592650	271,480.91	0.04 %
Fixed bonds		XS2590758665	AT&T INC T. 3.95 04/30/31	EUR	1,500,000				104.242530	1,563,637.95	0.23 %
Fixed bonds		XS2294372169	AUST & NZ BANKING GROUP ANZ 0.669 05/05/31	EUR	600,000				97.838820	587,032.92	0.09 %
Fixed bonds		FR00140080E8	AXA BANK EUROPE SCF CRLNCB 0 5/8 02/16/28	EUR	2,500,000				95.376600	2,384,415.00	0.35 %
Fixed bonds		FR0013478047	AXA BANK EUROPE SCF CRLNCB 0.01 01/22/27	EUR	2,000,000				96.510090	1,930,201.80	0.28 %
Fixed bonds		FR0013432069	AXA HOME LOAN SFH AXASFH 0.05 07/05/27	EUR	1,300,000				95.492510	1,241,402.63	0.18 %
Fixed bonds		XS2314312179	AXA SA AXASA 1 3/8 10/07/41	EUR	480,000				87.882150	421,834.32	0.06 %
Fixed bonds		XS2790910272	BANCO BILBAO VIZCAYA ARG BBVASM 3 1/2 03/26/31	EUR	600,000		500,000		103.006930	618,041.58	0.09 %
Fixed bonds		XS2762369549	BANCO BILBAO VIZCAYA ARG BBVASM 4 7/8 02/08/36	EUR	400,000				104.664040	418,656.16	0.06 %
Fixed bonds		XS2324321285	BANCO SANTANDER SA SANTAN 0 1/2 03/24/27	EUR	400,000				98.461000	393,844.00	0.06 %
Fixed bonds		XS2908735686	BANCO SANTANDER SA SANTAN 3 1/2 10/02/32	EUR	700,000	700,000			99.985600	699,899.20	0.10 %
Fixed bonds		XS2908735504	BANCO SANTANDER SA SANTAN 3 1/4 04/02/29	EUR	800,000	800,000			101.168520	809,348.16	0.12 %
Fixed bonds		XS3081016654	BANCO SANTANDER SA SANTAN 3 1/4 05/27/32	EUR	500,000	500,000			100.242000	501,210.00	0.07 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2388378981	BANCO SANTANDER SA SANTAN 3 5/8 PERP	Y	EUR	600,000		1,800,000		90.602000	543,612.00	0.08 %
Fixed bonds		XS2705604077	BANCO SANTANDER SA SANTAN 4 5/8 10/18/27		EUR	300,000		800,000		102.709370	308,128.11	0.05 %
Fixed bonds		XS2705604234	BANCO SANTANDER SA SANTAN 4 7/8 10/18/31		EUR	1,400,000				108.028740	1,512,402.36	0.22 %
Fixed bonds		XS2987772402	BANK OF AMERICA CORP BAC 3.261 01/28/31		EUR	700,000	700,000			100.643590	704,505.13	0.10 %
Fixed bonds		XS3019219859	BANK OF AMERICA CORP BAC 3.485 03/10/34		EUR	1,200,000	1,200,000			99.497400	1,193,968.80	0.18 %
Fixed bonds		XS2351089508	BANK OF MONTREAL BMO 0.05 06/08/29		EUR	2,500,000		1,000,000		90.580760	2,264,519.00	0.33 %
Fixed bonds		XS2856789511	BANK OF MONTREAL BMO 3 3/4 07/10/30		EUR	1,200,000	1,200,000			102.403370	1,228,840.44	0.18 %
Fixed bonds		XS3017244206	BANK OF NOVA SCOTIA BNS 3 3/8 03/05/33		EUR	1,000,000	1,000,000			99.121020	991,210.20	0.15 %
Fixed bonds		FR0014002828	BANQUE FED CRED MUTUEL BFCM 3 05/07/30		EUR	800,000	800,000			99.797000	798,376.00	0.12 %
Fixed bonds		FR00140028F3	BANQUE FED CRED MUTUEL BFCM 3 1/2 05/07/35		EUR	200,000	200,000			99.166000	198,332.00	0.03 %
Fixed bonds		FR001400T909	BANQUE FED CRED MUTUEL BFCM 3 1/4 10/17/31		EUR	1,000,000	1,000,000			100.488350	1,004,883.50	0.15 %
Fixed bonds		FR001400XUR3	BANQUE FED CRED MUTUEL BFCM 3 5/8 03/07/35		EUR	1,200,000	1,200,000			99.074730	1,188,896.76	0.17 %
Fixed bonds		FR001400LWN3	BANQUE FED CRED MUTUEL BFCM 4 3/4 11/10/31		EUR	500,000		500,000		107.252340	536,261.70	0.08 %
Fixed bonds		XS2049584084	BAWAG P.S.K. BAWAG 0 3/8 09/03/27		EUR	1,000,000				95.034070	950,360.70	0.14 %
Fixed bonds		XS2523326853	BAWAG P.S.K. BAWAG 2 08/25/32		EUR	1,900,000		600,000		94.026100	1,786,495.90	0.26 %
Fixed bonds		DE000A161RE6	BAYERISCHE LANDESBODEN BYLABO 0 3/4 06/27/28		EUR	300,000				95.475000	286,425.00	0.04 %
Fixed bonds		DE000A161RE28	BAYERISCHE LANDESBODEN BYLABO 2 3/8 05/07/30		EUR	2,300,000	2,300,000			99.625000	2,291,375.00	0.34 %
Fixed bonds		XS2375844144	BECTON DICKINSON EURO BDX 0.334 08/13/28		EUR	1,000,000				92.616260	926,162.60	0.14 %
Fixed bonds		XS2002532724	BECTON DICKINSON EURO BDX 1.208 06/04/26		EUR	400,000				98.775960	395,103.84	0.06 %
Fixed bonds		XS2375844656	BECTON DICKINSON EURO BDX 1.336 08/13/41		EUR	800,000				66.763450	534,107.60	0.08 %
Fixed bonds		BE0000354630	BELGIUM KINGDOM BGB 0.35 06/22/32		EUR	1,500,000				85.237470	1,278,562.05	0.19 %
Fixed bonds		XS2560753936	BERTELSMANN SE & CO KGAA BERTEL 3 1/2 05/29/29		EUR	800,000				102.755570	822,044.56	0.12 %
Fixed bonds		XS2625968693	BMW FINANCE NV BMW 3 1/4 11/22/26		EUR	800,000				101.338300	810,706.40	0.12 %
Fixed bonds		XS2698773830	BMW FINANCE NV BMW 3 7/8 10/04/28		EUR	480,000				104.241970	500,361.46	0.07 %
Fixed bonds		XS2982332319	BMW INTL INVESTMENT BV BMW 3 1/2 01/22/33		EUR	600,000	600,000			100.252260	601,513.56	0.09 %
Fixed bonds		XS2982332400	BMW INTL INVESTMENT BV BMW 3 1/8 07/22/29		EUR	400,000	400,000			101.146650	404,586.60	0.06 %
Fixed bonds		FR0014007LK5	BNP PARIBAS BNP 0 7/8 07/11/30		EUR	1,500,000				91.511070	1,372,666.05	0.20 %
Fixed bonds		FR0014009HA0	BNP PARIBAS BNP 2 1/2 03/31/32		EUR	400,000				98.972730	395,890.92	0.06 %
Fixed bonds		FR001400AKP6	BNP PARIBAS BNP 2 3/4 07/25/28		EUR	1,200,000				100.194660	1,202,335.92	0.18 %
Fixed bonds		ES0000012K95	BONOS Y OBLIG DEL ESTADO SPGB 3.45 07/30/43		EUR	1,100,000	1,100,000			96.462650	1,061,089.15	0.16 %
Fixed bonds		ES0000012L78	BONOS Y OBLIG DEL ESTADO SPGB 3.55 10/31/33		EUR	2,500,000	1,500,000			104.618850	2,615,471.25	0.38 %
Fixed bonds		ES0000012L60	BONOS Y OBLIG DEL ESTADO SPGB 3.9 07/30/39		EUR	4,000,000	4,000,000			104.325100	4,173,004.00	0.61 %
Fixed bonds		XS2945618465	BOOKING HOLDINGS INC BKNG 3 1/4 11/21/32		EUR	600,000	600,000			99.459210	596,755.26	0.09 %
Fixed bonds		XS2945618622	BOOKING HOLDINGS INC BKNG 3 7/8 03/21/45		EUR	500,000	500,000			93.600250	468,001.25	0.07 %
Fixed bonds		XS2777442281	BOOKING HOLDINGS INC BKNG 4 03/01/44		EUR	1,200,000	1,200,000			97.486580	1,169,838.96	0.17 %
Fixed bonds		FR001400DNG3	BOLYGUIES SA ENFP 4 5/8 06/07/32		EUR	1,500,000				108.383540	1,625,753.10	0.24 %
Fixed bonds		FR001400DNG5	BOLYGUIES SA ENFP 5 3/8 06/30/42		EUR	1,200,000				114.144740	1,369,736.88	0.20 %
Fixed bonds		FR001400DFD6	BPCE SA BPCEGP 0 01/20/28		EUR	600,000	600,000			110.830000	664,980.00	0.10 %
Fixed bonds		FR0014001G29	BPCE SA BPCEGP 0.01 01/14/27		EUR	400,000				96.442600	385,770.40	0.06 %
Fixed bonds		FR0014005V34	BPCE SA BPCEGP 1 1/2 01/13/42		EUR	1,600,000				97.175000	1,554,800.00	0.23 %
Fixed bonds		FR0014008PK4	BPCE SA BPCEGP 1 5/8 03/02/29		EUR	500,000	500,000			96.905120	484,525.60	0.07 %
Fixed bonds		FR0013403862	BPCE SFH - SOCIETE DE FI BPCECB 0 5/8 09/22/27		EUR	500,000				96.476270	482,381.35	0.07 %
Fixed bonds		FR0014007Q57	BPCE SFH - SOCIETE DE FI BPCECB 0.01 01/21/27		EUR	1,100,000				96.641830	1,063,060.13	0.16 %
Fixed bonds		FR00140005E35	BPCE SFH - SOCIETE DE FI BPCECB 0.01 10/16/28		EUR	2,000,000				92.346690	1,846,933.80	0.27 %
Fixed bonds		FR0013533403	BPCE SFH - SOCIETE DE FI BPCECB 0.01 11/10/27		EUR	4,000,000				94.780880	3,791,235.20	0.56 %
Fixed bonds		FR001400WJ56	BPIFRANCE SACA BPIFRA 2 3/4 02/25/29		EUR	2,000,000	4,000,000	2,000,000		101.055000	2,021,100.00	0.30 %
Fixed bonds		FR001400RH06	BPIFRANCE SACA BPIFRA 3 3/8 05/25/34		EUR	10,000,000	12,000,000	2,000,000		101.306000	10,130,600.00	1.49 %

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		XS2394063437	BREINT AG FINANCE BV BNRGR 0 1/2 10/06/29	EUR	800,000				90.521190	724,169.52	0.11 %
Fixed bonds		XS2494028924	BRITISH TELECOMMUNICATIO BRITEL 3 3/8 08/30/32	EUR	400,000				99.537210	398,148.84	0.06 %
Fixed bonds		DE0001102580	BUNDESREPUB. DEUTSCHLAND DBR 0 02/15/32	EUR	2,700,000	6,000,000	200,000		86.231120	2,328,240.24	0.34 %
Fixed bonds		DE00008U22031	BUNDESREPUB. DEUTSCHLAND DBR 2 6 08/15/34	EUR	6,300,000	13,800,000	7,500,000		101.037140	6,365,339.82	0.93 %
Fixed bonds		DE0001135275	BUNDESREPUB. DEUTSCHLAND DBR 4 01/04/37	EUR	9,000,000	27,000,000	25,500,000		113.366070	10,202,946.30	1.50 %
Fixed bonds		IT0005619546	BUONI POLIENNALI DEL TES BTPS 3.15 11/15/31	EUR	2,300,000	3,300,000	1,000,000		101.303360	2,329,977.28	0.34 %
Fixed bonds		IT0005582421	BUONI POLIENNALI DEL TES BTPS 4.15 10/01/39	EUR	3,000,000	3,000,000			103.452500	3,103,575.00	0.46 %
Fixed bonds		FR0013460607	BUREAU VERITAS SA BVIFP 1 1/8 01/18/27	EUR	200,000				97.957880	195,915.76	0.03 %
Fixed bonds		XS2099128055	CA IMMOBILIEN ANLAGEN AG CAIAV 0 7/8 02/05/27	EUR	300,000				96.869740	290,609.22	0.04 %
Fixed bonds		XS2248827771	CA IMMOBILIEN ANLAGEN AG CAIAV 1 10/27/25	EUR	900,000				98.909000	890,181.00	0.13 %
Fixed bonds		XS2927556519	CA IMMOBILIEN ANLAGEN AG CAIAV 4 1/4 04/30/30	EUR	500,000	500,000			100.598000	502,990.00	0.07 %
Fixed bonds		FR00140002P5	CAISSE D'AMORT DETTE SOC CADES 0 02/25/28	EUR	3,800,000				94.298000	3,583,324.00	0.53 %
Fixed bonds		FR00140005C8	CAISSE D'AMORT DETTE SOC CADES 0 1/8 09/15/31	EUR	7,300,000	1,000,000			85.111000	6,213,103.00	0.91 %
Fixed bonds		FR00140008E1	CAISSE D'AMORT DETTE SOC CADES 0.6 11/25/29	EUR	5,000,000				92.213000	4,610,650.00	0.68 %
Fixed bonds		FR0014000HC6	CAISSE D'AMORT DETTE SOC CADES 1 3/4 11/25/27	EUR	3,500,000				99.086000	3,468,010.00	0.51 %
Fixed bonds		FR0014000N7G0	CAISSE D'AMORT DETTE SOC CADES 2 3/4 02/25/29	EUR	1,100,000				101.366000	1,115,026.00	0.16 %
Fixed bonds		FR0014000D23	CAISSE D'AMORT DETTE SOC CADES 2 7/8 05/25/27	EUR	4,000,000		8,500,000		101.689000	4,067,560.00	0.60 %
Fixed bonds		FR0014000V18	CAISSE D'AMORT DETTE SOC CADES 3 11/25/31	EUR	1,000,000	1,000,000			101.386000	1,013,860.00	0.15 %
Fixed bonds		XS2258971071	CAIXABANK SA CABKSM 0 3/8 11/18/26	EUR	400,000				98.988000	395,952.00	0.06 %
Fixed bonds		XS2264459363	CAIXABANK SA CABKSM 4 1/8 02/09/32	EUR	500,000				103.827280	519,136.40	0.08 %
Fixed bonds		XS2393661397	CANADIAN IMPERIAL BANK CM 0.01 10/07/26	EUR	2,000,000				97.232450	1,944,649.00	0.29 %
Fixed bonds		XS2696046460	CARLSBERG BEWERIES A/S CARLB 4 10/05/28	EUR	300,000				104.150160	312,450.48	0.05 %
Fixed bonds		FR0014000LJE0	CARREFOUR SA CAFP 3 1/4 06/24/30	EUR	200,000	200,000			100.250600	200,501.20	0.03 %
Fixed bonds		XS2751689048	CARRIER GLOBAL CORP CARR 4 1/2 11/29/32	EUR	100,000		200,000		106.419660	106,419.66	0.02 %
Fixed bonds		XS2751688826	CARRIER GLOBAL CORP CARR 4 1/8 05/29/28	EUR	270,000		200,000		104.030980	280,883.65	0.04 %
Fixed bonds		XS2300292617	CELLINEX FINANCE CO SA CLNXSM 0 3/4 11/15/26	EUR	200,000				97.550050	195,100.10	0.03 %
Fixed bonds		AT0000A025TV4	CESKA SPORITELNA AS CESSPO 0 1/2 09/13/28	EUR	1,300,000				93.898540	1,220,681.02	0.18 %
Fixed bonds		XS2517103417	CIE DE SAINT-GOBAIN SA SGOPP 2 1/8 06/10/28	EUR	900,000				98.477090	886,293.81	0.13 %
Fixed bonds		XS2576245281	CIE DE SAINT-GOBAIN SA SGOPP 3 1/2 01/18/29	EUR	300,000				102.588510	307,765.53	0.05 %
Fixed bonds		XS3040316385	CIE DE SAINT-GOBAIN SA SGOPP 3 1/2 04/04/33	EUR	600,000	600,000			100.336510	602,019.06	0.09 %
Fixed bonds		XS2723549528	CIE DE SAINT-GOBAIN SA SGOPP 3 3/4 11/29/26	EUR	800,000				101.779570	814,236.56	0.12 %
Fixed bonds		XS2723549361	CIE DE SAINT-GOBAIN SA SGOPP 3 7/8 11/29/30	EUR	800,000				104.005180	832,041.44	0.12 %
Fixed bonds		FR0013309549	CIE FINANCEMENT FONCIER CFF 0 3/4 01/11/28	EUR	2,000,000				96.097130	1,921,942.60	0.28 %
Fixed bonds		XS2346973741	CIMIC FINANCE LTD CIMAUI 1 1/2 05/28/29	EUR	900,000				92.427340	831,846.06	0.12 %
Fixed bonds		XS2986331325	CITIGROUP INC C 4.113 04/29/36	EUR	1,700,000	1,700,000			102.121000	1,736,057.00	0.25 %
Fixed bonds		XS2481288525	COLOPLAST FINANCE BV COLOBD 2 3/4 05/19/30	EUR	200,000		500,000		99.194400	198,388.80	0.03 %
Fixed bonds		DE000C245YK5	COMMERZBANK AG CMZB 2 5/8 09/03/29	EUR	2,000,000	2,000,000			100.836890	2,016,737.80	0.30 %
Fixed bonds		DE000C245Y30	COMMERZBANK AG CMZB 3 7/8 10/15/35	EUR	1,500,000	1,500,000			99.620280	1,494,304.20	0.22 %
Fixed bonds		ES00001010G6	COMMUNITY OF MADRID SPAI MADRID 0.16 07/30/28	EUR	3,250,000				93.602000	3,042,065.00	0.45 %
Fixed bonds		XS2910509566	CONTINENTAL AG CONGR 3 1/2 10/01/29	EUR	2,100,000	2,100,000			102.227210	2,146,771.41	0.32 %
Fixed bonds		XS2630117328	CONTINENTAL AG CONGR 4 06/01/28	EUR	600,000			400,000	103.589800	621,538.80	0.09 %
Fixed bonds		XS2416413339	COOPERATIEVE RABOBANK UA RABOBK 0 3/8 12/01/27	EUR	2,200,000				96.874350	2,131,235.70	0.31 %
Fixed bonds		XS2050933972	COOPERATIEVE RABOBANK UA RABOBK 3 1/4 PERP	Y EUR	200,000				97.618000	195,236.00	0.03 %
Fixed bonds		XS2456432413	COOPERATIEVE RABOBANK UA RABOBK 4 7/8 PERP	Y EUR	400,000		400,000		97.835000	391,340.00	0.06 %
Fixed bonds		XS2904791774	CPI PROPERTY GROUP SA CPIPGR 6 01/27/32	EUR	200,000	600,000	400,000		100.783000	201,566.00	0.03 %
Fixed bonds		FR0014000RNW0	CRED MUTUEL HOME LOAN SF CMCICB 3 07/23/29	EUR	1,800,000	1,800,000			101.897660	1,834,157.88	0.27 %
Fixed bonds		FR0013312154	CREDIT AGRICOLE ASSRNCES ACAFP 2 5/8 01/29/48	EUR	200,000				97.856190	195,712.38	0.03 %

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Raiffeisen Sustainable Solid

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		IT0005461046	CREDIT AGRICOLE ITALIA CARPP 0 3/8 01/20/32	EUR	900,000		400,000		84.520060	760,680.54	0.11 %
Fixed bonds		IT0005631491	CREDIT AGRICOLE ITALIA CARPP 3 1/4 02/15/34	EUR	400,000	1,400,000	1,000,000		100.350710	401,402.84	0.06 %
Fixed bonds		FR0014005VC3	CREDIT AGRICOLE SA ACAFP 3 1/2 09/26/34	EUR	500,000	500,000			98.624090	493,120.45	0.07 %
Fixed bonds		FR0014005VD1	CREDIT AGRICOLE SA ACAFP 3 1/8 01/26/29	EUR	900,000	900,000			100.995830	908,962.47	0.13 %
Fixed bonds		FR001400TL81	CREDIT MUTUEL ARKEA CMARK 3.309 10/25/34	EUR	500,000	1,000,000	500,000		98.933790	494,668.95	0.07 %
Fixed bonds		XS2168478068	CRH SMW FINANCE DAC CRHID 1 1/4 11/05/26	EUR	800,000				98.445180	787,561.44	0.12 %
Fixed bonds		XS2648076896	CRH SMW FINANCE DAC CRHID 4 07/11/27	EUR	300,000				103.187200	309,561.60	0.05 %
Fixed bonds		XS2648077191	CRH SMW FINANCE DAC CRHID 4 07/11/31	EUR	1,000,000				104.243100	1,042,431.00	0.15 %
Fixed bonds		XS2648077274	CRH SMW FINANCE DAC CRHID 4 1/4 07/11/35	EUR	300,000				104.712760	314,138.28	0.05 %
Fixed bonds		XS2471549654	CROATIA CROATI 2 7/8 04/22/32	EUR	1,500,000				100.570000	1,508,550.00	0.22 %
Fixed bonds		XS2900380812	DAIMLER TRUCK INTL DTRGR 3 3/8 09/23/30	EUR	600,000	600,000			101.311880	607,871.28	0.09 %
Fixed bonds		XS2332689418	DANFOSS FIN I BV DNFSDC 0 1/8 04/28/26	EUR	700,000				97.938000	685,566.00	0.10 %
Fixed bonds		XS2332689461	DANFOSS FIN I BV DNFSDC 0 3/8 10/28/28	EUR	550,000				92.289460	507,592.03	0.07 %
Fixed bonds		XS2308298962	DE VOLKSBANK NV DEVOBA 0 3/8 03/03/28	EUR	500,000		400,000		94.296590	471,482.95	0.07 %
Fixed bonds		XS2351382473	DERICHEBOURG DBGFP 2 1/4 07/15/28	EUR	475,000				96.423000	458,009.25	0.07 %
Fixed bonds		XS2451376219	DEUTSCHE BAHN FIN GMBH DBHNGR 1 3/8 03/03/34	EUR	1,000,000		1,000,000		87.235870	872,358.70	0.13 %
Fixed bonds		DE000A3MOQV5	DEUTSCHE BOERSE AG DBOERS 2 06/23/48	EUR	300,000				95.268540	285,805.62	0.04 %
Fixed bonds		DE000A3512R8	DEUTSCHE BOERSE AG DBOERS 3 7/8 09/28/26	EUR	1,100,000				101.850190	1,120,352.09	0.16 %
Fixed bonds		DE000A3512T4	DEUTSCHE BOERSE AG DBOERS 3 7/8 09/28/33	EUR	700,000				104.633200	732,432.40	0.11 %
Fixed bonds		XS3032045554	DEUTSCHE POST AG DHLGR 3 1/2 03/24/34	EUR	500,000	500,000			101.511040	507,555.20	0.07 %
Fixed bonds		XS2784415718	DEUTSCHE POST AG DHLGR 3 1/2 03/25/36	EUR	1,800,000				100.017240	1,800,310.32	0.26 %
Fixed bonds		XS3032045398	DEUTSCHE POST AG DHLGR 4 03/24/40	EUR	500,000	500,000			101.380050	506,900.25	0.07 %
Fixed bonds		XS2985250898	DEUTSCHE TELEKOM AG DT 3 5/8 02/03/45	EUR	500,000	1,100,000	600,000		93.546650	467,733.25	0.07 %
Fixed bonds		XS2717426220	DNB BOLIGKREDITT AS DNBI3 0 3/8 11/14/28	EUR	2,500,000				103.591750	2,589,793.75	0.38 %
Fixed bonds		XS2051777873	DS SMITH PLC SMDSLN 0 7/8 09/12/26	EUR	760,000				97.918230	744,178.55	0.11 %
Fixed bonds		XS2654098222	DS SMITH PLC SMDSLN 4 1/2 07/27/30	EUR	500,000	500,000			105.234150	526,170.75	0.08 %
Fixed bonds		XS2125426796	DSV A/S DSVDC 0 3/8 02/26/27	EUR	700,000				96.559570	675,916.99	0.10 %
Fixed bonds		XS2932829356	DSV FINANCE BV DSVDC 3 3/8 11/06/34	EUR	160,000	160,000			97.744910	156,391.86	0.02 %
Fixed bonds		XS1953833750	ELISA OYJ ELIAY 1 1/8 02/26/26	EUR	200,000				99.288000	198,576.00	0.03 %
Fixed bonds		XS3007570495	EMERSON ELECTRIC CO EMR 3 1/2 03/15/37	EUR	800,000	800,000			98.932610	791,460.88	0.12 %
Fixed bonds		XS2331315635	ENEXIS HOLDING NV ENEXIS 0 3/8 04/14/33	EUR	500,000				80.944750	404,723.75	0.06 %
Fixed bonds		XS2773789065	EPIROC AB EPIBSS 3 5/8 02/28/31	EUR	400,000				101.899930	407,599.72	0.06 %
Fixed bonds		XS2386650274	ERG SPA ERGIM 0 7/8 09/15/31	EUR	100,000		1,000,000		84.841080	84,841.08	0.01 %
Fixed bonds		AT0000A2LUXM1	ERSTE GROUP BANK AG ERSTBK 0.01 07/12/28	EUR	4,600,000				93.017630	4,278,810.98	0.63 %
Fixed bonds		AT0000A3DGG2	ERSTE GROUP BANK AG ERSTBK 3 1/4 08/27/32	EUR	400,000	400,000			100.127090	400,508.36	0.06 %
Fixed bonds		FR001400R8X9	ESSILORLUXOTTICA EFPF 3 03/05/32	EUR	200,000	800,000	600,000		99.987060	199,974.12	0.03 %
Fixed bonds		XS1584122763	ESSITY AB ESSITY 1.5/8 03/30/27	EUR	1,800,000				98.626390	1,775,275.02	0.26 %
Fixed bonds		XS2527319979	EUROGRID GMBH EUROGR 3.279 09/05/31	EUR	600,000				99.917720	599,506.32	0.09 %
Fixed bonds		XS2283340060	EUROPEAN INVESTMENT BANK EIB 0 01/14/31	EUR	800,000				87.130000	697,040.00	0.10 %
Fixed bonds		EU000A3KSXE1	EUROPEAN UNION EU 0 07/04/31	EUR	6,000,000				85.804000	5,148,240.00	0.76 %
Fixed bonds		EU000A3KM903	EUROPEAN UNION EU 0.2 06/04/36	EUR	1,000,000		1,000,000		73.109000	731,090.00	0.11 %
Fixed bonds		EU000A3L1DJ0	EUROPEAN UNION EU 2 1/2 12/04/31	EUR	1,200,000	1,200,000			99.371000	1,192,452.00	0.17 %
Fixed bonds		XS2532681074	FERROVIE DELLO STATO FERROV 3 3/4 04/14/27	EUR	1,700,000				102.415000	1,741,055.00	0.26 %
Fixed bonds		XS3036647777	FRESENIUS MEDICAL CARE A FMGR 3 3/4 04/08/32	EUR	400,000	400,000			101.182180	404,728.72	0.06 %
Fixed bonds		DE000A3MP5P6	GEMEINSAME BUNDESLAENDER LANDER 0.01 10/08/27	EUR	4,000,000		5,000,000		95.229000	3,809,160.00	0.56 %
Fixed bonds		DE000A3512S0	GEMEINSAME BUNDESLAENDER LANDER 2 5/8 02/07/31	EUR	2,000,000				100.167000	2,003,340.00	0.29 %
Fixed bonds		XS2605914105	GENERAL MILLS INC GIS 3.907 04/13/29	EUR	1,300,000				103.740210	1,348,622.73	0.20 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1681519184	GLAXOSMITHKLINE CAPITAL GSK 1 09/12/26	EUR	500,000				98.467940	492,339.70	0.07 %
Fixed bonds		XS1822828122	GLAXOSMITHKLINE CAPITAL GSK 1 1/4 05/21/26	EUR	150,000				99.030930	148,546.40	0.02 %
Fixed bonds		XS2553817763	GSK CAPITAL BV GSK 3 1/8 11/28/32	EUR	1,000,000				99.539660	995,396.60	0.15 %
Fixed bonds		XS3081808837	H LUNDBECK A/S LUNDC 3 3/8 06/02/29	EUR	470,000	470,000			100.343000	471,612.10	0.07 %
Fixed bonds		XS2462324745	HALEON NL CAPITAL BV HLNLN 1 1/4 03/29/26	EUR	1,400,000				99.041000	1,386,574.00	0.20 %
Fixed bonds		XS2977947105	HEATHROW FUNDING LTD HTHROW 3 7/8 01/16/36	EUR	700,000	700,000			98.574710	690,022.97	0.10 %
Fixed bonds		XS3074499511	HEIDELBERG MATERIALS FIN HEIGR 3 07/10/30	EUR	400,000	400,000			99.877000	399,508.00	0.06 %
Fixed bonds		XS2719094831	HEINEKEN NV HEIANA 3 5/8 11/15/26	EUR	800,000				101.674670	813,397.36	0.12 %
Fixed bonds		XS3060780973	HEINEKEN NV HEIANA 3 276 10/29/32	EUR	200,000	200,000			100.171380	200,342.76	0.03 %
Fixed bonds		XS2939370107	HIGHLAND HOLDINGS SARL OTIS 2 7/8 11/19/27	EUR	1,500,000	1,500,000			100.474080	1,507,111.20	0.22 %
Fixed bonds		DE000A383EL9	HOCHTIEF AKTIENGESELLSCH HOTGR 4 1/4 05/31/30	EUR	2,250,000	1,600,000			104.017310	2,340,389.48	0.34 %
Fixed bonds		XS2261215011	HOLCIM FINANCE LUX SA HOLNSW 0 1/2 04/23/31	EUR	1,100,000				85.472860	940,201.46	0.14 %
Fixed bonds		XS2384273715	HOLCIM FINANCE LUX SA HOLNSW 0 1/2 09/03/30	EUR	1,400,000				87.311530	1,222,361.42	0.18 %
Fixed bonds		XS2388491289	HSBC HOLDINGS PLC HSBC 0.641 09/24/29	EUR	1,700,000				92.665430	1,575,312.31	0.23 %
Fixed bonds		XS2904540775	HSBC HOLDINGS PLC HSBC 3.445 09/25/30	EUR	700,000	700,000			100.882710	706,178.97	0.10 %
Fixed bonds		XS3069291782	HSBC HOLDINGS PLC HSBC 3.911 05/13/34	EUR	800,000	800,000			101.398000	811,184.00	0.12 %
Fixed bonds		XS2621539910	HSBC HOLDINGS PLC HSBC 4.856 05/23/33	EUR	1,000,000				107.772040	1,077,720.40	0.16 %
Fixed bonds		XS2553547444	HSBC HOLDINGS PLC HSBC 6.364 11/16/32	EUR	200,000				107.198220	214,396.44	0.03 %
Fixed bonds		AT0000A25TT8	HYPO NOE LB NOE WIEN AG HYN0E 0 01/09/08/28	EUR	1,000,000				92.503370	925,033.70	0.14 %
Fixed bonds		AT0000A3C6F5	HYPO NOE LB NOE WIEN AG HYN0E 3 04/16/32	EUR	600,000		900,000		100.897670	605,386.02	0.09 %
Fixed bonds		XS2442764747	IBM CORP IBM 0 7/8 02/09/30	EUR	2,300,000				91.558280	2,105,840.44	0.31 %
Fixed bonds		XS1853999373	IGNITIS GRUPE AB LIEENE 1 7/8 07/10/28	EUR	200,000				95.492000	190,984.00	0.03 %
Fixed bonds		FR00140030C5	ILE DE FRANCE MOBILITES IDFM0B 0 4 05/28/31	EUR	1,000,000	1,000,000			86.588000	865,880.00	0.13 %
Fixed bonds		FR0014005294	ILE DE FRANCE MOBILITES IDFM0B 3 1/2 10/04/39	EUR	1,000,000	1,000,000			97.952000	979,520.00	0.14 %
Fixed bonds		FR0014003GK7	IMERYS SA NK 1 07/15/31	EUR	400,000				87.108000	348,432.00	0.05 %
Fixed bonds		XS2919102207	INFORMA PLC INFLN 3 1/4 10/23/30	EUR	400,000	400,000			99.547870	398,191.48	0.06 %
Fixed bonds		XS2919101498	INFORMA PLC INFLN 3 10/23/27	EUR	400,000	400,000			100.713330	402,853.32	0.06 %
Fixed bonds		XS2281155254	ING GROEP NV INTNED 0 1/4 02/01/30	EUR	2,900,000				90.556340	2,626,133.86	0.39 %
Fixed bonds		XS2443920249	ING GROEP NV INTNED 1 1/4 02/16/27	EUR	1,100,000				99.112000	1,090,232.00	0.16 %
Fixed bonds		XS2941482569	ING GROEP NV INTNED 3 3/8 11/19/32	EUR	600,000	600,000			100.084390	600,506.34	0.09 %
Fixed bonds		XS2624974077	ING GROEP NV INTNED 4 1/2 05/23/29	EUR	1,700,000				104.743610	1,780,641.37	0.26 %
Fixed bonds		XS2818300407	ING GROEP NV INTNED 4 3/8 08/15/34	EUR	200,000		600,000		102.699010	205,398.02	0.03 %
Fixed bonds		XS2673808486	INTESA SANPAOLO SPA ISPM 4 3/8 08/29/27	EUR	1,200,000				104.236290	1,250,835.48	0.18 %
Fixed bonds		XS3005214799	JOHNSON & JOHNSON JNJ 3.35 02/26/37	EUR	500,000	500,000			99.167000	495,835.00	0.07 %
Fixed bonds		XS3005215093	JOHNSON & JOHNSON JNJ 3.6 02/26/45	EUR	500,000	800,000	300,000		95.940000	479,700.00	0.07 %
Fixed bonds		XS2527421668	JOHNSON CONTROLS/TYCO FI JCI 3 09/15/28	EUR	800,000				100.789040	806,310.32	0.12 %
Fixed bonds		DE000A3H2ZF6	KFW KFW 0 01/10/31	EUR	1,800,000				87.284000	1,571,112.00	0.23 %
Fixed bonds		XS2923391861	KINGSPAN SEC IRELAND DAC KSPID 3 1/2 10/31/31	EUR	370,000	370,000			100.047610	370,176.16	0.05 %
Fixed bonds		XS3003295519	KONINKLIJKE KPN NV KPN 3 3/8 02/17/35	EUR	300,000	300,000			97.694240	293,082.72	0.04 %
Fixed bonds		XS2764455619	KONINKLIJKE KPN NV KPN 3 7/8 02/16/36	EUR	500,000				100.733670	503,668.35	0.07 %
Fixed bonds		XS2638080452	KONINKLIJKE KPN NV KPN 3 7/8 07/03/31	EUR	600,000				104.071110	624,426.66	0.09 %
Fixed bonds		XS2475955543	KONINKLIJKE PHILIPS NV PHIANA 2 5/8 05/05/33	EUR	200,000		700,000		93.029740	186,059.48	0.03 %
Fixed bonds		XS2676863355	KONINKLIJKE PHILIPS NV PHIANA 4 1/4 09/08/31	EUR	300,000		700,000		104.777590	314,332.77	0.05 %
Fixed bonds		XS2393768788	KOOKMIN BANK CITNAT 0.048 10/19/26	EUR	1,300,000				96.931700	1,260,112.10	0.18 %
Fixed bonds		FR0014001106	LA POSTE SA FRPTT 0 07/18/29	EUR	2,000,000				89.228480	1,784,569.60	0.26 %
Fixed bonds		FR00140010I9	LA POSTE SA FRPTT 3 3/4 06/12/30	EUR	800,000				103.499540	827,996.32	0.12 %
Fixed bonds		DE000A1RQEZ5	LAND HESSEN HESSEN 2 1/2 10/01/31	EUR	5,000,000	6,000,000	1,000,000		99.441000	4,972,050.00	0.73 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		AT0000A3EK38	LAND NIEDEROESTERREICH NIEDOE 3 1/8 10/30/36	EUR	3,500,000	6,000,000	2,500,000		99.212000	3,472,420.00	0.51 %
Fixed bonds		DE000A268v17	LAND NIEDERSACHSEN NIESA 0 3/4 02/15/28	EUR	350,000				96.287000	529,578.50	0.08 %
Fixed bonds		DE000A2E4659	LAND NIEDERSACHSEN NIESA 0 5/8 07/04/27	EUR	350,000				96.964000	339,374.00	0.05 %
Fixed bonds		DE000A3H24E1	LAND NIEDERSACHSEN NIESA 0.01 02/19/29	EUR	1,000,000				91.853000	918,530.00	0.13 %
Fixed bonds		DE000A2TR208	LAND SACHSEN-ANHALT SACHAN 0 3/4 01/29/29	EUR	400,000				94.533000	378,132.00	0.06 %
Fixed bonds		DE000SHFM618	LAND SCHLESWIG-HOLSTEIN SCHHOL 0 5/8 08/31/28	EUR	650,000				94.924000	617,006.00	0.09 %
Fixed bonds		DE000SHFM931	LAND SCHLESWIG-HOLSTEIN SCHHOL 2 7/8 05/30/34	EUR	4,000,000		2,000,000		100.201000	4,008,040.00	0.59 %
Fixed bonds		XS2582098930	LANDBK HESSEN-THUERINGEN HESLAN 5 3/8 02/01/33	EUR	300,000	500,000	200,000		104.473000	313,419.00	0.05 %
Fixed bonds		XS2415386726	LANXESS AG LXSGR 0 5/8 12/01/29	EUR	700,000				88.475240	619,326.68	0.09 %
Fixed bonds		XS2459163619	LANXESS AG LXSGR 1 3/4 03/22/28	EUR	300,000				96.079780	288,239.34	0.04 %
Fixed bonds		DE000LB2CW16	LB BADEN-WUERTTEMBERG LBBW 0 3/8 02/21/31	EUR	500,000	500,000			85.351950	426,759.75	0.06 %
Fixed bonds		DE000LB2CLH7	LB BADEN-WUERTTEMBERG LBBW 0 3/8 07/29/26	EUR	400,000				97.800420	391,201.68	0.06 %
Fixed bonds		XS2463961248	LINDE PLC LIN 1 3/8 03/31/31	EUR	500,000				91.416370	457,081.85	0.07 %
Fixed bonds		XS2521027446	LLOYDS BANKING GROUP PLC LLOYDS 3 1/8 08/24/30	EUR	1,000,000				100.185280	1,001,852.80	0.15 %
Fixed bonds		XS2679904685	LSEG NETHERLANDS BV LSELN 4.231 09/29/30	EUR	750,000				105.592850	791,946.38	0.12 %
Fixed bonds		FR001400KJP7	LYMH MOET HENNESSY VUITT MCFP 3 1/4 09/07/29	EUR	1,100,000				102.182900	1,124,011.90	0.16 %
Fixed bonds		XS2834367646	MEDTRONIC INC MDT 3.65 10/15/29	EUR	400,000	400,000			103.450160	413,800.64	0.06 %
Fixed bonds		XS2834367992	MEDTRONIC INC MDT 4.15 10/15/43	EUR	400,000	400,000			101.224070	404,896.28	0.06 %
Fixed bonds		DE000A3LBMV2	MERCEDES-BENZ CA FIN INC MBGGR 3 02/23/27	EUR	600,000		400,000		100.949150	605,694.90	0.09 %
Fixed bonds		DE000A382988	MERCEDES-BENZ INT FINCE MBGGR 3 1/4 11/15/30	EUR	1,370,000				101.009680	1,383,832.62	0.20 %
Fixed bonds		XS2218405772	MERCK KGAA MRKGR 1 5/8 09/09/2080	EUR	300,000				98.032520	294,097.56	0.04 %
Fixed bonds		XS3015684361	METRO AG MEOGR 4 03/05/30	EUR	300,000	300,000			101.089460	303,268.38	0.04 %
Fixed bonds		XS2560415965	METSO OYJ OTEVRF 4 7/8 12/07/27	EUR	500,000				104.798000	523,990.00	0.08 %
Fixed bonds		XS2270406452	MOLNLYCKE HOLDING AB MOLNLY 0 5/8 01/15/31	EUR	900,000				86.194000	775,746.00	0.11 %
Fixed bonds		XS2049769297	MOLNLYCKE HOLDING AB MOLNLY 0 7/8 09/05/29	EUR	850,000				91.310640	776,140.44	0.11 %
Fixed bonds		XS2151059206	MONDI FINANCE EUROPE MNDILN 2 3/8 04/01/28	EUR	500,000				99.446440	497,232.20	0.07 %
Fixed bonds		XS1813593313	MONDI FINANCE PLC MNDILN 1 5/8 04/27/26	EUR	450,000				99.231000	446,539.50	0.07 %
Fixed bonds		XS2826812005	MONDI FINANCE PLC MNDILN 3 3/4 05/31/32	EUR	530,000				101.604500	538,503.85	0.08 %
Fixed bonds		XS2287624584	MOTABILITY OPERATIONS GR MOTOPG 0 1/8 07/20/28	EUR	300,000				92.370460	277,111.38	0.04 %
Fixed bonds		XS2978917156	MOTABILITY OPERATIONS GR MOTOPG 3 5/8 01/22/33	EUR	300,000	300,000			100.312900	300,938.70	0.04 %
Fixed bonds		XS2838537566	MOTABILITY OPERATIONS GR MOTOPG 4 01/17/30	EUR	700,000	700,000			103.963250	727,742.75	0.11 %
Fixed bonds		XS2978917230	MOTABILITY OPERATIONS GR MOTOPG 4 01/22/37	EUR	500,000	500,000			99.901120	499,505.60	0.07 %
Fixed bonds		XS2825486231	MSD NETHERLANDS CAPITAL MRK 3 3/4 05/30/54	EUR	300,000				92.396920	277,190.76	0.04 %
Fixed bonds		XS2825486074	MSD NETHERLANDS CAPITAL MRK 3.7 05/30/44	EUR	400,000		200,000		96.158640	384,634.56	0.06 %
Fixed bonds		XS2817890077	MUNICH RE MUNRE 4 1/4 05/26/44	EUR	600,000				102.340230	614,043.38	0.09 %
Fixed bonds		XS2369906644	NASDAQ INC NDAQ 0 9 07/30/33	EUR	250,000				81.653480	204,133.70	0.03 %
Fixed bonds		XS2434710799	NATIONAL GRID NA INC NGGLN 0.41 01/20/26	EUR	400,000				98.729000	394,916.00	0.06 %
Fixed bonds		XS2434710872	NATIONAL GRID NA INC NGGLN 1.054 01/20/31	EUR	1,400,000				88.768110	1,242,753.54	0.18 %
Fixed bonds		XS2680745382	NATIONAL GRID NA INC NGGLN 4.668 09/12/33	EUR	800,000				106.969560	855,756.48	0.13 %
Fixed bonds		XS2381853279	NATIONAL GRID PLC NGGLN 0 1/4 09/01/28	EUR	1,700,000		300,000		92.481440	1,572,184.48	0.23 %
Fixed bonds		XS2575973776	NATIONAL GRID PLC NGGLN 3 7/8 01/16/29	EUR	400,000				103.513620	414,054.48	0.06 %
Fixed bonds		XS2473346299	NATIONWIDE BLDG SOCIETY NWIDE 2 04/28/27	EUR	830,000				99.223390	823,554.14	0.12 %
Fixed bonds		XS2200513070	NATL GRID ELECT TRANS NGGLN 0.823 07/07/32	EUR	500,000				83.963000	419,815.00	0.06 %
Fixed bonds		XS2623518821	NATWEST GROUP PLC NWIG 4.771 02/16/29	EUR	1,750,000				105.303750	1,842,815.63	0.27 %
Fixed bonds		NL0015001XZ6	NETHERLANDS GOVERNMENT NETHER 2 1/2 07/15/34	EUR	2,500,000	2,500,000			98.884340	2,472,108.50	0.36 %
Fixed bonds		XS2443893255	NORDEA BANK ABP NDAFH 1 1/8 02/16/27	EUR	900,000				97.702780	879,325.02	0.13 %
Fixed bonds		XS2927515598	NORDEA BANK ABP NDAFH 3 10/28/31	EUR	600,000	600,000			99.157270	594,943.62	0.09 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2618906585	NORDEA BANK ABP NDAFH 4 1/8 05/05/28	EUR	1,300,000				103.974750	1,351,671.75	0.20 %
Fixed bonds		XS1974922525	NORSK HYDRO ASA NHYNO 2 04/11/29	EUR	200,000				96.968000	193,976.00	0.03 %
Fixed bonds		XS2969693113	NORSK HYDRO ASA NHYNO 3 5/8 01/23/32	EUR	250,000	250,000			100.189200	250,473.00	0.04 %
Fixed bonds		XS2820460751	NOVO NORDISK A/S NOVOB 3 3/8 05/21/34	EUR	1,850,000				100.719990	1,863,319.82	0.27 %
Fixed bonds		XS3002553538	NOVO NORDISK FINANCE NL NOVOB 3 1/8 05/27/33	EUR	1,000,000	1,000,000			99.643000	996,430.00	0.15 %
Fixed bonds		XS2411311579	NTT FINANCE CORP NTT 0.082 12/13/25	EUR	1,000,000		500,000		98.718000	987,180.00	0.14 %
Fixed bonds		XS2305026929	NTT FINANCE CORP NTT 0.342 03/03/30	EUR	400,000				88.072520	352,290.08	0.05 %
Fixed bonds		XS2411311652	NTT FINANCE CORP NTT 0.399 12/13/28	EUR	1,000,000				92.096200	920,962.00	0.14 %
Fixed bonds		AT0000A28HX3	OBERBANK AG OBERBK 0 3/4 06/19/26	EUR	500,000				97.215000	486,075.00	0.07 %
Fixed bonds		FR0013217114	ORANGE SA ORAFP 0 7/8 02/03/27	EUR	400,000				97.546730	390,186.92	0.06 %
Fixed bonds		FR0013506292	ORANGE SA ORAFP 1 1/4 07/07/27	EUR	200,000				97.747740	195,495.48	0.03 %
Fixed bonds		FR0014000Y43	ORANGE SA ORAFP 3 5/8 11/16/31	EUR	1,200,000				103.751660	1,245,019.92	0.18 %
Fixed bonds		FR0014000GJ1	ORANGE SA ORAFP 5 3/8 PERP	Y EUR	700,000				105.950000	741,650.00	0.11 %
Fixed bonds		XS2591029876	ORSTED A/S ORSTED 3 3/4 03/01/30	EUR	200,000		400,000		102.528510	205,057.02	0.03 %
Fixed bonds		XS3019313363	PFIZER NETHERLANDS INTL PFE 2 7/8 05/19/29	EUR	300,000	300,000			100.738000	302,214.00	0.04 %
Fixed bonds		XS3019321549	PFIZER NETHERLANDS INTL PFE 4 1/4 05/19/45	EUR	200,000	200,000			102.334000	204,668.00	0.03 %
Fixed bonds		XS2617256149	PROCTER & GAMBLE CO/THE PG 3 1/4 08/02/31	EUR	500,000				102.660850	513,304.25	0.08 %
Fixed bonds		BE0002925064	PROXIMUS SADP PROXBB 4 03/08/30	EUR	600,000				104.218350	625,310.10	0.09 %
Fixed bonds		BE0002977586	PROXIMUS SADP PROXBB 4 1/8 11/17/33	EUR	1,100,000				104.944110	1,154,385.21	0.17 %
Fixed bonds		XS2948435743	PRYSMIAN SPA PRYIM 3 5/8 11/28/28	EUR	800,000	800,000			102.054160	816,433.28	0.12 %
Fixed bonds		XS3004031822	RAIFFEISEN BANK INTL RBAIV 3 1/2 02/18/32	EUR	1,000,000	1,000,000			99.912870	999,128.70	0.15 %
Fixed bonds		XS2893858352	RAIFFEISEN BANK INTL RBAIV 3 7/8 01/03/30	EUR	400,000	400,000			102.418070	409,672.28	0.06 %
Fixed bonds		XS2826609971	RAIFFEISEN BANK INTL RBAIV 4 1/2 05/31/30	EUR	700,000				104.466060	731,262.42	0.11 %
Fixed bonds		XS1756703275	RAIFFEISEN BANK INTL RBAIV 4 1/2 PERP	Y EUR	200,000	800,000	800,000		96.518000	193,036.00	0.03 %
Fixed bonds		XS2745027193	RAIFFEISEN BANK INTL RBAIV 4 5/8 08/21/29	EUR	200,000		200,000		103.411040	204,822.08	0.03 %
Fixed bonds		XS2348241048	RAIFFEISENBANK AS RABKAS 1 06/09/28	EUR	1,300,000				94.335000	1,226,355.00	0.18 %
Fixed bonds		FR0013334695	RCI BANQUE SA RENAUL 1 5/8 05/26/26	EUR	150,000				99.158500	148,737.75	0.02 %
Fixed bonds		FR0014003067	REGION OF ILE DE FRANCE IDF 0 04/20/28	EUR	1,000,000				93.448000	934,480.00	0.14 %
Fixed bonds		FR0012685691	REGION OF ILE DE FRANCE IDF 0 5/8 04/23/27	EUR	300,000				97.087000	291,261.00	0.04 %
Fixed bonds		BE0002816974	REGION WALLONNE WALLOO 0 3/8 10/22/31	EUR	2,000,000				85.265000	1,705,300.00	0.25 %
Fixed bonds		XS2126161764	RELX FINANCE BV RELLN 0 1/2 03/10/28	EUR	400,000				94.675920	378,703.68	0.06 %
Fixed bonds		XS2779010300	RELX FINANCE BV RELLN 3 3/8 03/20/33	EUR	400,000				99.759860	399,039.44	0.06 %
Fixed bonds		FR0013451416	RENAULT SA RENAUL 1 1/8 10/04/27	EUR	300,000				95.613000	286,839.00	0.04 %
Fixed bonds		AT0000A2NIW83	REPUBLIC OF AUSTRIA RAGB 0 02/20/31	EUR	3,000,000				87.107970	2,613,239.10	0.38 %
Fixed bonds		AT0000A2T198	REPUBLIC OF AUSTRIA RAGB 0 1/4 10/20/36	EUR	3,200,000	5,200,000	2,000,000		73.171290	2,341,481.28	0.34 %
Fixed bonds		AT0000A2WSC8	REPUBLIC OF AUSTRIA RAGB 0 9 02/20/32	EUR	6,000,000		2,000,000		89.742000	5,384,520.00	0.79 %
Fixed bonds		AT0000A39IWJ5	REPUBLIC OF AUSTRIA RAGB 2 9 02/20/34	EUR	2,000,000	6,000,000	4,000,000		100.844520	2,016,890.40	0.30 %
Fixed bonds		AT0000A3HU25	REPUBLIC OF AUSTRIA RAGB 2 95 02/20/35	EUR	1,800,000	1,800,000			100.452420	1,808,143.56	0.27 %
Fixed bonds		XS2293755125	REPUBLIC OF ICELAND ICELND 0 04/15/28	EUR	1,700,000				93.386000	1,587,562.00	0.23 %
Fixed bonds		XS3081371554	REPUBLIC OF ICELAND ICELND 2 5/8 05/27/30	EUR	1,000,000	1,000,000			100.123000	1,001,230.00	0.15 %
Fixed bonds		XS2788435050	REPUBLIC OF ICELAND ICELND 3 1/2 03/21/34	EUR	900,000		1,100,000		103.713000	933,417.00	0.14 %
Fixed bonds		XS2420426038	REPUBLIC OF LATVIA LATVIA 0 1/4 01/23/30	EUR	1,000,000				88.516000	885,160.00	0.13 %
Fixed bonds		XS2906240028	REPUBLIC OF LATVIA LATVIA 3 01/24/32	EUR	800,000	800,000			99.190000	793,520.00	0.12 %
Fixed bonds		XS1619567677	REPUBLIC OF LITHUANIA LITHUN 0.95 05/26/27	EUR	181,000				97.193000	175,919.33	0.03 %
Fixed bonds		XS2841247583	REPUBLIC OF LITHUANIA LITHUN 3 1/2 07/03/31	EUR	1,500,000	1,500,000			102.690000	1,540,350.00	0.23 %
Fixed bonds		SI0002104105	REPUBLIKA SLOVENIJA SLOREP 0 02/12/31	EUR	700,000				86.724000	607,068.00	0.09 %
Fixed bonds		XS2679898184	REWE INT FINANCE REWEEG 4 7/8 09/13/30	EUR	1,700,000				107.088380	1,820,502.46	0.27 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1495631993	RLB OBEROESTERREICH RFLBOB 0 3/8 09/28/26	EUR	400,000				97.682800	390,731.20	0.06 %
Fixed bonds		XS2629470506	ROBERT BOSCH GMBH RBOSGR 3 5/8 06/02/27	EUR	100,000		900,000		102.084290	102,084.29	0.01 %
Fixed bonds		XS2629468278	ROBERT BOSCH GMBH RBOSGR 3 5/8 06/02/30	EUR	500,000		500,000		102.631640	513,158.30	0.08 %
Fixed bonds		DE000A4EBMD9	ROBERT BOSCH INVESTMENT RBOSGR 4 05/28/37	EUR	400,000	400,000			100.775000	403,100.00	0.06 %
Fixed bonds		XS2770920937	ROMANIA ROMANI 5 3/8 03/22/31	EUR	400,000	2,200,000	1,800,000		98.232000	392,928.00	0.06 %
Fixed bonds		XS2436159847	ROYAL BANK OF CANADA RY 0 1/8 04/26/27	EUR	600,000				96.238950	577,433.70	0.08 %
Fixed bonds		XS2393518910	ROYAL BANK OF CANADA RY 0.01 10/05/28	EUR	3,200,000				92.435380	2,957,932.16	0.43 %
Fixed bonds		XS2644756608	ROYAL BANK OF CANADA RY 4 1/8 07/05/28	EUR	1,000,000				104.590500	1,045,905.00	0.15 %
Fixed bonds		XS2696780464	ROYAL BANK OF CANADA RY 4 3/8 10/02/30	EUR	300,000		400,000		106.582390	319,747.17	0.05 %
Fixed bonds		XS2901969902	ROYAL SCHIPHOL GROUP NV LUCSHI 3 3/8 09/17/36	EUR	680,000	680,000			97.767230	664,817.16	0.10 %
Fixed bonds		FR0013152899	RTE RESEAU DE TRANSPORT RTEFRA 1 10/19/26	EUR	500,000				98.145620	490,728.10	0.07 %
Fixed bonds		FR0014005260	RTE RESEAU DE TRANSPORT RTEFRA 2 7/8 10/02/28	EUR	900,000	900,000			100.277940	902,501.46	0.13 %
Fixed bonds		FR0014009551	RTE RESEAU DE TRANSPORT RTEFRA 3 1/2 04/30/33	EUR	100,000				100.879220	100,879.22	0.01 %
Fixed bonds		XS2081500907	SERVICIOS MEDIO AMBIENTE FCCSER 1.661 12/04/26	EUR	300,000				98.797210	296,391.63	0.04 %
Fixed bonds		XS2905583014	SERVICIOS MEDIO AMBIENTE FCCSER 3.715 10/08/31	EUR	1,200,000	1,200,000			100.624550	1,207,494.60	0.18 %
Fixed bonds		XS2991273462	SEVERN TRENT WATER UTIL SVTLN 3 7/8 08/04/35	EUR	600,000	600,000			99.725150	598,350.90	0.09 %
Fixed bonds		XS2332234413	SGS NEDERLAND HLDG BV SGSNVX 0 1/8 04/21/27	EUR	900,000		400,000		95.675680	861,081.12	0.13 %
Fixed bonds		XS2601459162	SIEMENS ENERGY FINAN BV SIENFI 4 1/4 04/05/29	EUR	100,000				103.955810	103,955.81	0.02 %
Fixed bonds		XS2769892865	SIEMENS FINANCIERINGSMAT SIEGR 3 3/8 02/22/37	EUR	700,000				98.597520	690,182.64	0.10 %
Fixed bonds		XS3078501254	SIEMENS FINANCIERINGSMAT SIEGR 4 05/27/45	EUR	500,000	500,000			100.408000	502,040.00	0.07 %
Fixed bonds		XS2616008970	SIKA CAPITAL BV SIKASW 3 3/4 05/03/30	EUR	880,000				103.436570	910,241.82	0.13 %
Fixed bonds		XS2616008541	SIKA CAPITAL BV SIKASW 3 3/4 11/03/26	EUR	1,300,000				101.684060	1,321,892.78	0.19 %
Fixed bonds		XS2388182573	SMURFIT KAPPA TREASURY SW 0 1/2 09/22/29	EUR	740,000				90.573440	670,243.46	0.10 %
Fixed bonds		XS2948452326	SMURFIT KAPPA TREASURY SW 3.454 11/27/32	EUR	400,000	400,000			99.886990	399,547.96	0.06 %
Fixed bonds		XS2948453720	SMURFIT KAPPA TREASURY SW 3.807 11/27/36	EUR	300,000	300,000			98.549300	295,647.90	0.04 %
Fixed bonds		XS1186684137	SNCF RESEAU RESFER 1 1/8 05/25/30	EUR	800,000				92.525000	740,200.00	0.11 %
Fixed bonds		FR0014001G1A9	SOCIETE GENERALE SOCGEN 0 1/2 06/12/29	EUR	600,000				92.969870	557,819.22	0.08 %
Fixed bonds		FR0014006XA3	SOCIETE GENERALE SOCGEN 0 5/8 12/02/27	EUR	1,600,000				97.059790	1,552,956.64	0.23 %
Fixed bonds		FR001400XFK9	SOCIETE GENERALE SOCGEN 3 3/4 05/17/35	EUR	400,000	400,000			99.064410	396,257.64	0.06 %
Fixed bonds		FR001400EHG3	SOCIETE GENERALE SOCGEN 4 1/4 12/06/30	EUR	500,000				103.805710	519,028.55	0.08 %
Fixed bonds		FR001400ZKQ1	SOCIETE GENERALE SOCGEN 4 1/8 05/14/36	EUR	1,200,000	1,200,000			101.246000	1,214,952.00	0.18 %
Fixed bonds		FR001400QR98	SOCIETE NATIONALE SNCF S SNCF 3 1/8 05/25/34	EUR	1,000,000	1,000,000			98.967000	989,670.00	0.15 %
Fixed bonds		XS2854423469	SOFTBANK GROUP CORP SOFTBK 5 3/4 07/08/32	EUR	600,000	600,000			99.238000	595,428.00	0.09 %
Fixed bonds		XS2854423386	SOFTBANK GROUP CORP SOFTBK 5 3/8 01/08/29	EUR	300,000	300,000			101.205000	303,615.00	0.04 %
Fixed bonds		BE6350791073	SOLVAY SA SOLBBB 3 7/8 04/03/28	EUR	1,300,000				102.425510	1,331,531.63	0.20 %
Fixed bonds		XS2234568983	SPAREBANK 1 BOLIGKREDITT SPABOL 0.01 09/22/27	EUR	5,500,000				95.176830	5,234,725.65	0.77 %
Fixed bonds		XS2303089697	SPAREBANK 1 SMN MINGNO 0.01 02/18/28	EUR	1,500,000				93.457850	1,401,867.75	0.21 %
Fixed bonds		FR001400ZYD0	SPIE SA SPIEFF 3 3/4 05/28/30	EUR	300,000	300,000			100.303000	300,909.00	0.04 %
Fixed bonds		XS3022397460	STANDARD CHARTERED PLC STANLN 3.864 03/17/33	EUR	600,000	600,000			101.093800	606,562.80	0.09 %
Fixed bonds		XS2768793676	STATNETT SF STATNE 3 3/8 02/26/36	EUR	870,000				98.751710	859,139.88	0.13 %
Fixed bonds		XS2079678400	STEDIN HOLDING NV STEDIN 0 1/2 11/14/29	EUR	100,000		200,000		90.793680	90,793.68	0.01 %
Fixed bonds		XS2407985220	STEDIN HOLDING NV STEDIN 0 11/16/26	EUR	1,700,000		300,000		96.711200	1,644,090.40	0.24 %
Fixed bonds		XS1624344542	STORA ENSO OYJ STERV 2 1/2 06/07/27	EUR	1,000,000				99.668000	996,680.00	0.15 %
Fixed bonds		XS2629062568	STORA ENSO OYJ STERV 4 06/01/26	EUR	1,000,000				101.333460	1,013,334.60	0.15 %
Fixed bonds		XS2550868801	SUDZUCKER INT FINANCE SZUGR 5 1/8 10/31/27	EUR	600,000		400,000		104.697000	628,182.00	0.09 %
Fixed bonds		XS2265968284	SVENSKA HANDELSBANKEN AB SHBASS 0.01 12/02/27	EUR	1,200,000				93.985530	1,127,826.36	0.17 %
Fixed bonds		XS2717300391	SWEDBANK AB SWEDA 4 1/8 11/13/28	EUR	800,000				104.914300	839,314.40	0.12 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2827694170	SWISSCOM FINANCE SCMN/VX 3 1/2 08/29/28	EUR	1,000,000				102.832970	1,028,329.70	0.15 %
Fixed bonds		XS2827694035	SWISSCOM FINANCE SCMN/VX 3 1/2 11/29/31	EUR	1,850,000		400,000		102.597030	1,898,045.06	0.28 %
Fixed bonds		XS2827697272	SWISSCOM FINANCE SCMN/VX 3 5/8 11/29/36	EUR	2,000,000				100.451110	2,009,022.20	0.29 %
Fixed bonds		XS2809670099	SYDNEY AIRPORT FINANCE SYDAU 4 1/8 04/30/36	EUR	500,000				102.987520	514,937.60	0.08 %
Fixed bonds		XS2746643074	T-MOBILE USA INC TMUS 3.85 05/08/36	EUR	870,000				100.716110	876,230.16	0.13 %
Fixed bonds		XS2197348597	TAKEDA PHARMACEUTICAL TACHEM 1 07/09/29	EUR	950,000		400,000		92.938500	882,915.75	0.13 %
Fixed bonds		SK4000018925	TATRA BANKA AS TATSK 0 1/2 04/23/28	EUR	1,700,000				93.935000	1,596,895.00	0.23 %
Fixed bonds		SK4000025201	TATRA BANKA AS TATSK 4.971 04/29/30	EUR	1,300,000				103.845000	1,349,985.00	0.20 %
Fixed bonds		XS1907150780	TELE2 AB TELBSS 2 1/8 05/15/28	EUR	150,000				98.519270	147,778.91	0.02 %
Fixed bonds		XS2177442295	TELEFONICA EMISIONES SAU TELEFO 1.807 05/21/32	EUR	400,000				90.004480	360,017.92	0.05 %
Fixed bonds		XS2984223102	TELEFONICA EMISIONES SAU TELEFO 3.724 01/23/34	EUR	700,000	700,000			99.636420	697,454.94	0.10 %
Fixed bonds		XS2293060658	TELEFONICA EUROPE BV TELEFO 2.376 PERP	Y EUR	200,000				92.335000	184,670.00	0.03 %
Fixed bonds		XS2462605671	TELEFONICA EUROPE BV TELEFO 7 1/8 PERP	Y EUR	800,000				109.020000	872,160.00	0.13 %
Fixed bonds		XS2001737324	TELENOR ASA TELNO 0 3/4 05/31/26	EUR	500,000				98.532290	492,661.45	0.07 %
Fixed bonds		XS3035229999	TELENOR ASA TELNO 3 3/8 04/01/32	EUR	1,700,000	1,700,000			101.540880	1,726,194.96	0.25 %
Fixed bonds		FR001400M2G2	TELEPERFORMANCE RCFFP 5 3/4 11/22/31	EUR	900,000	900,000			107.944980	971,504.82	0.14 %
Fixed bonds		XS1851313863	TELFONICA DEUTSCH FINAN ODGR 1 3/4 07/05/25	EUR	1,600,000				99.832000	1,597,312.00	0.23 %
Fixed bonds		XS1632897929	TENNET HOLDING BV TENN 1 3/8 06/26/29	EUR	1,000,000				95.745320	957,453.20	0.14 %
Fixed bonds		XS2207430120	TENNET HOLDING BV TENN 2.374 PERP	Y EUR	900,000				99.317000	893,853.00	0.13 %
Fixed bonds		XS2549543499	TENNET HOLDING BV TENN 4 1/2 10/28/34	EUR	1,800,000	1,400,000	1,000,000		108.729160	1,957,124.88	0.29 %
Fixed bonds		XS2549715618	TENNET HOLDING BV TENN 4 3/4 10/28/42	EUR	1,000,000		1,000,000		108.253000	1,082,530.00	0.16 %
Fixed bonds		XS2783649176	TENNET HOLDING BV TENN 4 7/8 PERP	Y EUR	400,000				101.553000	406,212.00	0.06 %
Fixed bonds		XS2437854487	TERNA RETE ELETTRICA TRNIM 2 3/8 PERP	Y EUR	700,000				96.252040	673,764.28	0.10 %
Fixed bonds		XS2607193435	TERNA RETE ELETTRICA TRNIM 3 5/8 04/21/29	EUR	900,000				102.795650	926,160.85	0.14 %
Fixed bonds		XS2798269069	TERNA RETE ELETTRICA TRNIM 4 3/4 PERP	Y EUR	200,000		200,000		102.442030	204,884.06	0.03 %
Fixed bonds		XS2857918804	TOYOTA MOTOR CREDIT CORP TOYOTA 3 5/8 07/15/31	EUR	500,000	500,000			102.318030	511,590.15	0.08 %
Fixed bonds		XS2152883406	TRANSURBAN FINANCE CO TCLAU 3 04/08/30	EUR	250,000				99.888030	249,720.08	0.04 %
Fixed bonds		XS3047435659	TRANSURBAN FINANCE CO TCLAU 4.143 04/17/35	EUR	400,000	400,000			102.220200	408,880.80	0.06 %
Fixed bonds		DE000A3LWGF9	TRATON FINANCE LUX SA TRAGR 3 3/4 03/27/30	EUR	2,400,000	2,400,000			101.585200	2,438,044.80	0.36 %
Fixed bonds		CH1414003462	UBS GROUP AG UBS 3 1/4 02/12/34	EUR	1,000,000	1,000,000			97.494870	974,948.70	0.14 %
Fixed bonds		CH1255915006	UBS GROUP AG UBS 4 5/8 03/17/28	EUR	1,100,000				103.348560	1,136,834.16	0.17 %
Fixed bonds		BE0002784651	UCB SA UCBBB 1 03/30/28	EUR	700,000				93.936000	657,552.00	0.10 %
Fixed bonds		FR0014002P50	UNEDIC UNEDIC 0 01 05/25/31	EUR	3,000,000				85.357000	2,560,710.00	0.38 %
Fixed bonds		FR0014003M16	UNIBAIL-RODAMCO-WESTFLD URWFP 1 3/8 05/25/33	EUR	600,000				83.505290	501,031.74	0.07 %
Fixed bonds		FR0014000MD6	UNIBAIL-RODAMCO-WESTFLD URWFP 1 3/8 12/04/31	EUR	700,000	700,000			87.248290	610,738.03	0.09 %
Fixed bonds		DE000HV2AYS3	UNICREDIT BANK AG HVB 0 3/8 01/17/33	EUR	800,000		1,200,000		83.388250	667,106.00	0.10 %
Fixed bonds		DE000HV2AYD5	UNICREDIT BANK AG HVB 0.01 03/10/31	EUR	3,000,000				86.065130	2,581,953.90	0.38 %
Fixed bonds		IT0005631822	UNICREDIT SPA UCGIM 3.3 01/16/29	EUR	400,000	400,000			100.968170	403,872.68	0.06 %
Fixed bonds		IT0005631921	UNICREDIT SPA UCGIM 3.8 01/16/33	EUR	700,000	700,000			100.899680	706,297.76	0.10 %
Fixed bonds		XS3011736108	UNITED UTILITIES WAT FIN UU 3 1/2 02/27/33	EUR	1,800,000	1,800,000			98.522970	1,773,413.46	0.26 %
Fixed bonds		FR001400UHP0	VEOLIA ENVIRONNEMENT SA VIEFP 2.974 01/10/31	EUR	500,000	500,000			99.332260	496,661.30	0.07 %
Fixed bonds		XS2176560444	VERIZON COMMUNICATIONS VZ 1.3 05/18/33	EUR	400,000				85.405790	341,623.16	0.05 %
Fixed bonds		XS22770514789	VERIZON COMMUNICATIONS VZ 3 1/2 06/28/32	EUR	1,200,000	1,000,000			101.368550	1,216,422.60	0.18 %
Fixed bonds		XS22770514946	VERIZON COMMUNICATIONS VZ 3 3/4 02/28/36	EUR	200,000				99.864730	199,729.46	0.03 %
Fixed bonds		XS2550898204	VERIZON COMMUNICATIONS VZ 4 3/4 10/31/34	EUR	1,000,000		900,000		109.257510	1,092,575.10	0.16 %
Fixed bonds		XS2449928543	VESTAS WIND SYSTEMS FINA VWSDC 1 1/2 06/15/29	EUR	1,500,000				94.158260	1,412,373.90	0.21 %
Fixed bonds		AT0000A3KDX9	VIENNA INSURANCE GRP AGW VIGAV 4 5/8 04/02/45	EUR	400,000	400,000			100.881000	403,524.00	0.06 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		FR001400D8K2	VINCI SA DGFP 3 3/8 10/17/32	EUR	600,000				101.320500	607,923.00	0.09 %
Fixed bonds		XS2872349613	VODAFONE INTERNAT FINANC VOD 3 3/8 08/01/33	EUR	400,000	800,000	400,000		99.793140	399,172.56	0.06 %
Fixed bonds		AT0000A27LQ1	VOESTALPINE AG VOEAV 1 3/4 04/10/26	EUR	1,500,000				99.052000	1,485,780.00	0.22 %
Fixed bonds		XS2521820048	VOLVO TREASURY AB VLVY 2 08/19/27	EUR	500,000				98.761960	493,809.80	0.07 %
Fixed bonds		XS2887185127	VOLVO TREASURY AB VLVY 3 1/8 08/26/27	EUR	1,400,000	1,400,000			101.123320	1,415,726.48	0.21 %
Fixed bonds		XS2887184401	VOLVO TREASURY AB VLVY 3 1/8 08/26/29	EUR	600,000	800,000	200,000		101.141030	606,846.18	0.09 %
Fixed bonds		DE000A3MP4V7	VONOVIA SE ANNGR 0 3/4 09/01/32	EUR	200,000				81.704910	163,409.82	0.02 %
Fixed bonds		XS2922654418	WEBUILD SPA IPGIM 4 7/8 04/30/30	EUR	300,000	300,000			103.683000	311,049.00	0.05 %
Fixed bonds		XS2388390507	WESTPAC BANKING CORP WSTP 0.0109/22/28	EUR	2,000,000				92.211140	1,844,222.80	0.27 %
Fixed bonds		AT0000A2GSLA0	WIENERBERGER AG WIEAV 2 3/4 06/04/25	EUR	2,200,000				99.952000	2,198,944.00	0.32 %
Fixed bonds		XS2530756191	WOLTERS KLUWER NV WKLNA 3 09/23/26	EUR	300,000				100.535740	301,607.22	0.04 %
Fixed bonds		XS2592516210	WOLTERS KLUWER NV WKLNA 3 3/4 04/03/31	EUR	800,000				103.527220	828,217.76	0.12 %
Fixed bonds		XS2626022573	WPP FINANCE SA WPLN 4 1/8 05/30/28	EUR	911,000		689,000		103.513530	943,008.26	0.14 %
Fixed bonds		XS2010039381	ZF EUROPE FINANCE BV ZFFNGR 2 02/23/26	EUR	200,000				98.600000	197,200.00	0.03 %
Fixed bonds		FR001400IL06	AGENCE FRANCAISE DEVELOP AGFRNC 0 5/8 01/22/26	USD	200,000		200,000		97.548000	171,883.18	0.03 %
Fixed bonds		US031162DP23	AMGEN INC AMGN 5 15 03/02/28	USD	250,000				101.696000	223,990.13	0.03 %
Fixed bonds		US045167EY59	ASIAN DEVELOPMENT BANK ASIA 0 3/4 10/08/30	USD	200,000				83.989900	147,991.72	0.02 %
Fixed bonds		US045167F948	ASIAN DEVELOPMENT BANK ASIA 1 1/2 03/04/31	USD	800,000				86.527000	609,855.07	0.09 %
Fixed bonds		US045167FF51	ASIAN DEVELOPMENT BANK ASIA 1 1/4 06/09/28	USD	1,000,000				92.300000	813,180.04	0.12 %
Fixed bonds		US045167DR18	ASIAN DEVELOPMENT BANK ASIA 1 3/4 08/14/26	USD	100,000				97.215000	85,648.21	0.01 %
Fixed bonds		US045167EP43	ASIAN DEVELOPMENT BANK ASIA 1 3/4 09/19/29	USD	1,050,000	500,000			91.061000	842,377.43	0.12 %
Fixed bonds		US045167ER09	ASIAN DEVELOPMENT BANK ASIA 1 7/8 01/24/30	USD	1,000,000				90.853000	800,431.70	0.12 %
Fixed bonds		US045167EG44	ASIAN DEVELOPMENT BANK ASIA 2 3/4 01/19/28	USD	460,000				97.008000	393,142.86	0.06 %
Fixed bonds		US045167DU47	ASIAN DEVELOPMENT BANK ASIA 2 5/8 01/12/27	USD	280,000				97.765000	241,171.75	0.04 %
Fixed bonds		US045167FN85	ASIAN DEVELOPMENT BANK ASIA 3 1/8 04/27/32	USD	300,000				93.179000	246,277.26	0.04 %
Fixed bonds		US045167EJ82	ASIAN DEVELOPMENT BANK ASIA 3 1/8 09/26/28	USD	240,000				97.326000	205,790.41	0.03 %
Fixed bonds		US045167FW84	ASIAN DEVELOPMENT BANK ASIA 3 3/4 04/25/28	USD	500,000	500,000			99.432000	438,007.14	0.06 %
Fixed bonds		US04517PBT84	ASIAN DEVELOPMENT BANK ASIA 3 7/8 06/14/33	USD	600,000				96.826000	511,832.96	0.08 %
Fixed bonds		US045167FT55	ASIAN DEVELOPMENT BANK ASIA 3 7/8 09/28/32	USD	200,000				97.410000	171,640.02	0.03 %
Fixed bonds		US045167FV02	ASIAN DEVELOPMENT BANK ASIA 4 01/12/33	USD	2,000,000				97.926000	1,725,492.27	0.25 %
Fixed bonds		US045167GK38	ASIAN DEVELOPMENT BANK ASIA 4 3/8 03/22/35	USD	1,400,000	1,400,000			99.286000	1,224,619.18	0.18 %
Fixed bonds		US00206RML32	AT&T INC T 1 7 03/25/26	USD	600,000				97.721000	516,564.03	0.08 %
Fixed bonds		US05964HAN52	BANCO SANTANDER SA SANTAN 1 722 09/14/27	USD	400,000				95.994000	338,289.94	0.05 %
Fixed bonds		US05964HAX35	BANCO SANTANDER SA SANTAN 6 527 11/07/27	USD	400,000				102.419000	360,932.12	0.05 %
Fixed bonds		USC05748AA64	BANK OF NOVA SCOTIA BNS 1188 10/13/26	USD	1,000,000				95.740000	843,487.07	0.12 %
Fixed bonds		US06738EBU82	BARCLAYS PLC BACR 2 279 11/24/27	USD	400,000				96.312000	339,410.60	0.05 %
Fixed bonds		BE6322164920	BELGIUM KINGDOM BELG 1 05/28/30	USD	400,000				85.460000	301,167.35	0.04 %
Fixed bonds		BE6350897169	BELGIUM KINGDOM BELG 4 7/8 06/10/55	USD	1,000,000	2,200,000	1,200,000		89.480000	788,335.32	0.12 %
Fixed bonds		USU09513KJ76	BMW US CAPITAL LLC BMW 4 3/4 03/21/28	USD	200,000	200,000			100.299000	176,730.54	0.03 %
Fixed bonds		XS2624016932	BNG BANK NV BNG 3 1/2 05/19/28	USD	1,000,000				98.436000	867,239.33	0.13 %
Fixed bonds		US05584KAK43	BPCE SA BPCEGP 2.045 10/19/27	USD	500,000				96.131000	423,465.93	0.06 %
Fixed bonds		US110122EF17	BRISTOL-MYERS SQUIBB CO BMY 4 9 02/22/29	USD	400,000				101.625000	358,134.00	0.05 %
Fixed bonds		US110709AE21	BRITISH COLUMBIA PROV OF BRCOL 1 3 01/29/31	USD	1,500,000	500,000			84.805000	1,120,721.55	0.16 %
Fixed bonds		US110707AM09	BRITISH COLUMBIA PROV OF BRCOL 4 2 07/06/33	USD	1,200,000				96.426000	1,019,437.03	0.15 %
Fixed bonds		US110709DL37	BRITISH COLUMBIA PROV OF BRCOL 6 1/2 01/15/26	USD	200,000				101.158000	178,244.13	0.03 %
Fixed bonds		XS2233264550	CAISSE D'AMORT DETTE SOC CADES 0 3/8 09/23/25	USD	200,000		200,000		98.708000	173,927.14	0.03 %
Fixed bonds		XS2300334476	CAISSE D'AMORT DETTE SOC CADES 0 5/8 02/18/26	USD	200,000				97.328000	171,495.53	0.03 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2247546711	CAISSE D'AMORT DETTE SOC CADES 1 10/21/30	USD	900,000				84.134000	667,112.46	0.10 %
Fixed bonds		XS2436433333	CAISSE D'AMORT DETTE SOC CADES 2 1/8 01/26/32	USD	1,300,000				86.355000	989,044.54	0.15 %
Fixed bonds		XS2823927632	CAISSE D'AMORT DETTE SOC CADES 4 1/2 05/22/29	USD	700,000				101.105000	623,527.60	0.09 %
Fixed bonds		XS2753427421	CAISSE D'AMORT DETTE SOC CADES 4 1/4 01/24/27	USD	500,000				100.032000	440,450.19	0.06 %
Fixed bonds		US749775DN99	COOPERATIEVE RABOBANK UA RABOBK 3.649 04/06/28	USD	250,000				98.107000	216,085.19	0.03 %
Fixed bonds		US25349AR29	CREDIT AGRICOLE SA ACAFP 5.222 05/27/31	USD	350,000	350,000			100.552000	310,058.59	0.05 %
Fixed bonds		USU2340BAF41	DAIMLER TRUCK FINAN NA DTRGR 2 12/14/26	USD	250,000				96.031000	211,512.71	0.03 %
Fixed bonds		US298785JH03	EUROPEAN INVESTMENT BANK EIB 0 3/4 09/23/30	USD	850,000				84.234600	630,814.50	0.09 %
Fixed bonds		US298785JK32	EUROPEAN INVESTMENT BANK EIB 0 3/8 03/26/26	USD	150,000		700,000		96.885000	128,036.21	0.02 %
Fixed bonds		US298785JL15	EUROPEAN INVESTMENT BANK EIB 1 1/4 02/14/31	USD	900,000				85.554000	678,371.88	0.10 %
Fixed bonds		US298785JN70	EUROPEAN INVESTMENT BANK EIB 1 5/8 05/13/31	USD	500,000				86.859000	382,621.91	0.06 %
Fixed bonds		US298785JA59	EUROPEAN INVESTMENT BANK EIB 1 5/8 10/09/29	USD	1,200,000	800,000			90.550000	957,314.66	0.14 %
Fixed bonds		US298785JV96	EUROPEAN INVESTMENT BANK EIB 3 3/4 02/14/33	USD	2,300,000				96.454000	1,954,488.35	0.29 %
Fixed bonds		US298785KA31	EUROPEAN INVESTMENT BANK EIB 4 1/8 02/13/34	USD	1,000,000				97.988000	863,292.37	0.13 %
Fixed bonds		US298785KH83	EUROPEAN INVESTMENT BANK EIB 4 5/8 02/12/35	USD	800,000	800,000			101.323000	714,139.47	0.10 %
Fixed bonds		US298785DV50	EUROPEAN INVESTMENT BANK EIB 4 7/8 02/15/36	USD	180,000				103.085000	163,475.62	0.02 %
Fixed bonds		US404280ER67	HSBC HOLDINGS PLC HSBC 5.13 03/03/31	USD	600,000	600,000			99.902000	528,093.04	0.08 %
Fixed bonds		US459200KM24	IBM CORP IBM 2 2 02/09/27	USD	500,000				96.266000	424,060.61	0.06 %
Fixed bonds		US459200KW06	IBM CORP IBM 4 1/2 02/06/26	USD	200,000				99.785000	175,824.85	0.03 %
Fixed bonds		US459200KX88	IBM CORP IBM 4 1/2 02/06/28	USD	250,000				100.366000	221,060.75	0.03 %
Fixed bonds		USN4580HAC18	ING GROEP NV INTNED 1 4 07/01/26	USD	200,000				99.627000	175,546.45	0.03 %
Fixed bonds		USN4580HAA51	ING GROEP NV INTNED 4 5/8 01/06/26	USD	800,000				99.838000	703,672.97	0.10 %
Fixed bonds		US4581X0DQ82	INTER-AMERICAN DEVEL BK IADB 0 5/8 09/16/27	USD	500,000				92.716000	408,422.54	0.06 %
Fixed bonds		US4581X0DS49	INTER-AMERICAN DEVEL BK IADB 1 1/8 01/13/31	USD	800,000				84.990000	599,022.07	0.09 %
Fixed bonds		US4581X0EJ31	INTER-AMERICAN DEVEL BK IADB 3 1/2 04/12/33	USD	1,000,000				94.400000	831,681.42	0.12 %
Fixed bonds		US4581X0EF19	INTER-AMERICAN DEVEL BK IADB 3 1/2 09/14/29	USD	1,850,000				97.890000	1,595,493.59	0.23 %
Fixed bonds		US4581X0DC96	INTER-AMERICAN DEVEL BK IADB 3 1/8 09/18/28	USD	600,000				97.344000	514,571.16	0.08 %
Fixed bonds		US4581X0ES30	INTER-AMERICAN DEVEL BK IADB 4 1/2 02/15/30	USD	900,000	900,000			101.956000	808,426.06	0.12 %
Fixed bonds		US4581X0EL86	INTER-AMERICAN DEVEL BK IADB 4 1/2 09/13/33	USD	1,000,000				100.490000	885,335.45	0.13 %
Fixed bonds		US4581X0EN43	INTER-AMERICAN DEVEL BK IADB 4 1/8 02/15/29	USD	1,000,000				100.368000	884,260.61	0.13 %
Fixed bonds		US459058JC89	INTL BK RECON & DEVELOP IBRD 0 7/8 05/14/30	USD	1,300,000				85.808000	982,779.61	0.14 %
Fixed bonds		US459058JX27	INTL BK RECON & DEVELOP IBRD 0 7/8 07/15/26	USD	800,000		200,000		96.441000	679,730.41	0.10 %
Fixed bonds		US459058HJ50	INTL BK RECON & DEVELOP IBRD 1 3/4 10/23/29	USD	2,000,000	1,200,000			90.879000	1,601,321.53	0.24 %
Fixed bonds		US459058KA05	INTL BK RECON & DEVELOP IBRD 1 5/8 11/03/31	USD	3,000,000		400,000		85.377000	2,256,561.38	0.33 %
Fixed bonds		US459064M3D11	INTL BK RECON & DEVELOP IBRD 2 1/2 03/29/32	USD	550,000				89.565000	433,996.30	0.06 %
Fixed bonds		US459058GE72	INTL BK RECON & DEVELOP IBRD 2 1/2 11/22/27	USD	495,000				96.569000	421,141.40	0.06 %
Fixed bonds		US459058LN17	INTL BK RECON & DEVELOP IBRD 3 7/8 10/16/29	USD	2,300,000	2,300,000			99.366000	2,013,495.44	0.30 %
Fixed bonds		US45950VHX73	INTL FINANCE CORP IFC 2 1/8 04/07/26	USD	300,000				98.235000	259,640.54	0.04 %
Fixed bonds		US465410CA47	ITALY GOV'T INT BOND ITALY 1 1/4 02/17/26	USD	400,000				97.815000	344,707.28	0.05 %
Fixed bonds		US500769JD71	KFW KFW 1 3/4 09/14/29	USD	500,000				91.097000	401,290.69	0.06 %
Fixed bonds		US500769HS68	KFW KFW 2 7/8 04/03/28	USD	500,000				97.126000	427,848.99	0.06 %
Fixed bonds		US500769KD52	KFW KFW 4 3/8 02/28/34	USD	4,000,000	1,000,000			99.568000	3,508,849.83	0.51 %
Fixed bonds		XS2189767515	KOMMUNALBANKEN AS KBN 1 1/8 06/14/30	USD	1,700,000				86.171000	1,290,610.11	0.19 %
Fixed bonds		XS2976492566	KOMMUNALBANKEN AS KBN 4 1/2 01/15/30	USD	400,000	400,000			101.468000	357,580.72	0.05 %
Fixed bonds		XS2753542104	KOMMUNALBANKEN AS KBN 4 1/4 01/24/29	USD	1,600,000				100.479000	1,416,381.66	0.21 %
Fixed bonds		XS2333676729	LAND NORDRHEIN-WESTFALEN NRW 1 04/21/26	USD	200,000				97.120000	171,129.03	0.03 %
Fixed bonds		XS2351159996	NEDER FINANCIERINGS-MAAT NEDFIN 0 7/8 06/15/26	USD	1,300,000				96.555000	1,105,867.58	0.16 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2265251905	NEDER WATERSCHAPSBANK NEDWBK 0 1/2 12/02/25	USD	200,000		300,000		98.037000	172,744.81	0.03 %
Fixed bonds		XS2180143889	NEDER WATERSCHAPSBANK NEDWBK 1 05/28/30	USD	800,000				85.755000	604,413.90	0.09 %
Fixed bonds		XS1386139841	NEDER WATERSCHAPSBANK NEDWBK 2 3/8 03/24/26	USD	200,000		400,000		98.460000	173,490.15	0.03 %
Fixed bonds		XS2978109952	NEDER WATERSCHAPSBANK NEDWBK 4 1/2 01/16/30	USD	1,000,000	1,000,000			101.431000	893,625.83	0.13 %
Fixed bonds		USJ5539RAC82	NTT FINANCE CORP NTT 1.142 04/03/26	USD	1,100,000				97.110000	941,112.73	0.14 %
Fixed bonds		US676167CL17	OEKB OEST. KONTROLLBANK OKB 4 1/8 01/18/29	USD	750,000				100.231000	662,290.21	0.10 %
Fixed bonds		US7481485804	PROVINCE OF QUEBEC Q 1.35 05/28/30	USD	1,700,000				87.003000	1,303,071.23	0.19 %
Fixed bonds		US748149AR21	PROVINCE OF QUEBEC Q 1.9 04/21/31	USD	400,000				87.300000	461,477.47	0.07 %
Fixed bonds		US748149AJ05	PROVINCE OF QUEBEC Q 2 1/2 04/20/26	USD	500,000				98.407000	433,491.92	0.06 %
Fixed bonds		US748149AN17	PROVINCE OF QUEBEC Q 2 3/4 04/12/27	USD	500,000				97.472000	429,373.16	0.06 %
Fixed bonds		US748148BM95	PROVINCE OF QUEBEC Q 4 1/2 04/03/29	USD	800,000				101.107000	712,617.07	0.10 %
Fixed bonds		US7481485F18	PROVINCE OF QUEBEC Q 4 1/4 09/05/34	USD	200,000	200,000			95.957000	169,079.78	0.02 %
Fixed bonds		XS2635185437	REPUBLIC OF SLOVENIA SLOVEN 5 09/19/33	USD	1,300,000				100.158000	1,147,133.61	0.17 %
Fixed bonds		USC7976PAC08	ROYAL BANK OF CANADA RY 1.05 09/14/26	USD	1,200,000				95.878000	1,013,643.45	0.15 %
Fixed bonds		US78017FZ554	ROYAL BANK OF CANADA RY 4.522 10/18/28	USD	200,000	200,000			99.750000	175,763.18	0.03 %
Fixed bonds		US80282KBN54	SANTANDER HOLDINGS USA SANUSA 5.473 03/20/29	USD	400,000	400,000			100.616000	354,578.21	0.05 %
Fixed bonds		USN82008AX66	SIEMENS FINANCIERINGSMAT SIEGR 1.2 03/11/26	USD	650,000				97.441000	558,007.58	0.08 %
Fixed bonds		US87938WAT09	TELEFONICA EMISIONES SAU TELEFO 4.103 03/08/27	USD	186,000				99.136000	162,453.60	0.02 %
Fixed bonds		USC8888MT21	TORONTO-DOMINION BANK TD 3.301 04/20/27	USD	700,000				98.096000	604,970.71	0.09 %
Fixed bonds		US89236TJ293	TOYOTA MOTOR CREDIT CORP TOYOTA 3.05 03/22/27	USD	300,000				97.623000	258,022.99	0.04 %
Fixed bonds		US89236TMS14	TOYOTA MOTOR CREDIT CORP TOYOTA 4.35 10/08/27	USD	400,000	400,000			99.778000	351,625.04	0.05 %
Fixed bonds		USH42097CM73	UBS GROUP AG UBS 1.494 08/10/27	USD	540,000				96.067000	457,038.72	0.07 %
Fixed bonds		US92343VES97	VERIZON COMMUNICATIONS VZ 3 7/8 02/08/29	USD	883,000				97.790000	760,746.84	0.11 %
Floater		NL0000116150	AEGON LTD AEGON FLOAT PERP	Y EUR	1,200,000		200,000		80.478000	965,736.00	0.14 %
Floater		XS0203470157	AXA SA AXASA FLOAT PERP	Y EUR	569,000		1,500,000		95.219000	541,796.11	0.08 %
Floater		DK0030541289	EUROPEAN ENERGY AS EPNENG FLOAT 11/04/27	EUR	440,000	440,000			99.164000	436,321.60	0.06 %
Floater		DE000A3LNFJ2	TRATON FINANCE LUX SA TRAGR FLOAT 09/18/25	EUR	500,000				100.146000	500,730.00	0.07 %
Subscription rights		FR001400XV34	ESSILORLUXO-SCRIP 2567683D	EUR	3,998	3,998			0.000000	0.00	0.00 %
Total licensed securities admitted to trading on the official market or another regulated market										659,857,201.29	96.84 %
Total securities										659,857,201.29	96.84 %
Future on bonds		FGBL20250606	EURO-BUND FUTURE Jun25 RXM5	EUR	30				131.200000	93,300.00	0.01 %
Future on bonds		FGBL20250606	EURO-BUND FUTURE Jun25 RXM5	EUR	40				131.200000	161,200.00	0.02 %
Future on bonds		FGBL20250606	EURO-BUND FUTURE Jun25 RXM5	EUR	25				131.200000	83,750.00	0.01 %
Future on bonds		FGBL20250606	EURO-BUND FUTURE Jun25 RXM5	EUR	20				131.200000	66,200.00	0.01 %
Future on bonds		FGBL20250606	EURO-BUND FUTURE Jun25 RXM5	EUR	113				131.200000	-46,330.00	-0.01 %
Future on bonds		FGBS20250606	EURO-SCHATZ FUT Jun25 DUM5	EUR	-200				107.375000	-133,000.00	-0.02 %
Future on bonds		FTN120250919	US 10YR NOTE (CBT)Sep25 TYU5 PIT	USD	-5				110.687500	-1,514.25	-0.00 %
Total financial futures¹										223,605.75	0.03 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Bank balances/liabilities											
				EUR						16,531,127.68	2.43 %
				JPY						18,240.24	0.00 %
				USD						17,805.55	0.00 %
Total bank balances/liabilities										16,567,173.47	2.43 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										5,279,055.92	0.77 %
Dividends receivable										108,976.57	0.02 %
Total accruals and deferrals										5,388,032.49	0.79 %
Other items											
Various fees										-624,941.71	-0.09 %
Total other items										-624,941.71	-0.09 %
Total fund assets										681,411,071.29	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A1DU70	I	income-distributing	EUR	109.35	436,181,803
AT0000A1VP42	S	income-distributing	EUR	99.48	102,206,593
AT0000A1DU54	R	income-distributing	EUR	104.60	310,903,250
AT0000A1TML0	RZ	income-distributing	EUR	107.49	455,719,002
AT0000A1DU62	I	income-retaining	EUR	119.03	143,131,321
AT0000A1DU47	R	income-retaining	EUR	113.97	1,740,107,836
AT0000A1TMK2	RZ	income-retaining	EUR	114.61	1,206,974,379
AT0000A20F02	I	full income-retaining (outside Austria)	EUR	116.62	66,495,002
AT0000A1VP59	R	full income-retaining (outside Austria)	EUR	111.00	972,031,982
AT0000A1YC10	RZ	full income-retaining (outside Austria)	EUR	115.41	629,647,366

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on May 28, 2025

Currency		Price (1 EUR =)
Canadian Dollars	CAD	1.567450
Swiss Francs	CHF	0.936000
Danish Kroner	DKK	7.459300
British Pound	GBP	0.841800
Japanese Yen	JPY	163.912550
Norwegian Kroner	NOK	11.499500
Swedish Krona	SEK	10.856250
US Dollars	USD	1.135050

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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		CA0644491075	BANK OF NOVA SCOTIA BNS	CAD			15,692
Equities		DK0060448595	COLOPLAST - B COLOB	DKK			6,118
Equities		DK0060094928	ORSTED A/S ORSTED	DKK			10,078
Equities		DE0006048432	HENKEL AG & CO KGAA VOR-PREF HEN3	EUR			5,008
Equities		NL0000009082	KONINKLIJKE KPN NV KPN	EUR			204,287
Equities		DE0006599905	MERCK KGAA MRK	EUR			6,344
Equities		FR001400AJ45	MICHELIN (CGDE) MIL	EUR			18,564
Equities		GB00B280DG97	RELX PLC REN	EUR		8,364	8,364
Equities		GB00BMWC6449	MONDI PLC MNDI	GBP			30,166
Equities		JP3197800000	OMRON CORP 6445	JPY			20,000
Equities		JP3351000007	SYSMEX CORP 6869	JPY			52,638
Equities		JP3932000007	YASKAWA ELECTRIC CORP 6506	JPY			18,800
Equities		NO0010715139	SCATEC ASA SCATC	NOK			51,031
Equities		US0404131064	ARISTA NETWORKS INC ANET	USD			6,100
Equities		US1488061029	CATALENT INC CTLT	USD			28,700
Equities		US29255A1079	ENPHASE ENERGY INC ENPH	USD			6,500
Equities		US29670G1022	ESSENTIAL UTILITIES INC WTRG	USD		16,099	16,099
Equities		US4052171000	HAIN CELESTIAL GROUP INC HAIN	USD			68,949
Equities		US4595061015	INTL FLAVORS & FRAGRANCES IFF	USD			7,730
Equities		US9621661043	WEYERHAEUSER CO WY	USD			24,454
Fixed bonds		XS2364001078	A2A SPA AEMSPA 0 5/8 07/15/31	EUR			700,000
Fixed bonds		XS274782181	ABB FINANCE BV ABBNVX 3 3/8 01/15/34	EUR			830,000
Fixed bonds		FR0013190188	AGENCE FRANCAISE DEVELOP AGFRNC 0 1/4 07/21/26	EUR			300,000
Fixed bonds		FR0014005F23	AGENCE FRANCAISE DEVELOP AGFRNC 1 1/2 10/31/34	EUR		3,500,000	3,500,000
Fixed bonds		XS2156598281	AKZO NOBEL NV AKZANA 1 5/8 04/14/30	EUR			467,000
Fixed bonds		XS2764880402	ALIMENTATION COUCHE-TARD ATDBCN 3.647 05/12/31	EUR			400,000
Fixed bonds		XS2764880667	ALIMENTATION COUCHE-TARD ATDBCN 4.011 02/12/36	EUR			210,000
Fixed bonds		XS2641794081	ALPERIA SPA ALPERI 5.701 07/05/28	EUR			1480,000
Fixed bonds		XS3064418687	ALPHABET INC GOOGL 2 1/2 05/06/29	EUR		250,000	250,000
Fixed bonds		XS2452435295	AMERICAN MEDICAL SYST EU BSX 17/8 03/08/34	EUR			200,000
Fixed bonds		BE6350702153	ANHEUSER-BUSCH INBEV SA/ ABIBB 3.45 09/22/31	EUR			300,000
Fixed bonds		XS2315784715	APA INFRASTRUCTURE LTD APAAU 0 3/4 03/15/29	EUR			500,000
Fixed bonds		XS271801287	APA INFRASTRUCTURE LTD APAAU 7 1/8 11/09/2083	EUR			1,200,000
Fixed bonds		XS2180007549	AT&T INC T 1.6 05/19/28	EUR			400,000
Fixed bonds		XS0866310088	AT&T INC T 3.55 12/17/32	EUR		1,000,000	1,000,000
Fixed bonds		XS2610457967	AXA SA AXASA 5 1/2 07/11/43	EUR			490,000
Fixed bonds		XS2286011528	BANCO DE SABADELL SA SABSM 2 1/2 04/15/31	EUR			400,000
Fixed bonds		PT85PHOM0027	BANCO SANTANDER TOTTA SA SANTAN 3 1/4 02/15/31	EUR			800,000
Fixed bonds		XS2356569736	BAYERISCHE LANDESBANK BYLAN 1 09/23/31	EUR			600,000
Fixed bonds		XS2625968347	BMW FINANCE NV BMW 3 1/4 07/22/30	EUR			500,000
Fixed bonds		XS2698773913	BMW FINANCE NV BMW 4 1/8 10/04/33	EUR			560,000
Fixed bonds		FR0014002E90	BNP PARIBAS BNP 3.979 05/06/36	EUR		400,000	400,000
Fixed bonds		FR001400KY44	BNP PARIBAS BNP 4 1/8 09/26/32	EUR			1,500,000
Fixed bonds		ES0000012A89	BONOS Y OBLIG DEL ESTADO SPGB 1.45 10/31/27	EUR			2,000,000
Fixed bonds		FR0014007LL3	BPCE SA BPCEGP 0 1/2 01/14/28	EUR			500,000
Fixed bonds		FR001400FB06	BPCE SA BPCEGP 3 1/2 01/25/28	EUR			800,000
Fixed bonds		FR001400E797	BPCE SA BPCEGP 4 11/29/32	EUR			1,000,000

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Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		XS2496028502	BRITISH TELECOMMUNICATIO BRITEL 2 3/4 08/30/27	EUR			1,000,000
Fixed bonds		DE0001102531	BUNDESREPUB. DEUTSCHLAND DBR 0 02/15/31	EUR		800,000	2,800,000
Fixed bonds		DE0001102606	BUNDESREPUB. DEUTSCHLAND DBR 1.7 08/15/32	EUR		9,000,000	9,000,000
Fixed bonds		IT0005358806	BUONI POLIENNALI DEL TES BTPS 3.35 03/01/35	EUR		5,000,000	5,000,000
Fixed bonds		IT0005584856	BUONI POLIENNALI DEL TES BTPS 3.85 07/01/34	EUR		16,000,000	16,000,000
Fixed bonds		FR00140006K7	CAISSE FRANCAISE DE FIN CAFFIL 0.01 10/19/35	EUR			2,000,000
Fixed bonds		XS2931344217	CARRIER GLOBAL CORP CARR 3 5/8 01/15/37	EUR		400,000	400,000
Fixed bonds		XS2481287808	COLOPLAST FINANCE BV COLOBD 2 1/4 05/19/27	EUR			600,000
Fixed bonds		ES0000101651	COMMUNITY OF MADRID SPAI MADRID 1.826 04/30/25	EUR			700,000
Fixed bonds		XS2763029571	CORP ANDINA DE FOMENTO CAF 3 5/8 02/13/30	EUR			700,000
Fixed bonds		XS2815976126	CPI PROPERTY GROUP SA CPIPEGR 7 05/07/29	EUR		600,000	600,000
Fixed bonds		FR001400CEQ3	CREDIT AGRICOLE SA ACAFP 2 1/2 08/29/29	EUR			1,800,000
Fixed bonds		FR001400NZM9	CREDIT AGRICOLE SA ACAFP 3 3/4 01/22/34	EUR			500,000
Fixed bonds		XS2577042893	DEUTSCHE BAHN FIN GMBH DBHNGR 3 5/8 12/18/37	EUR			800,000
Fixed bonds		XS2722190795	DEUTSCHE BAHN FIN GMBH DBHNGR 4 11/23/43	EUR			240,000
Fixed bonds		XS3032045471	DEUTSCHE POST AG DHLGR 3 03/24/30	EUR		500,000	500,000
Fixed bonds		XS2987630873	DEUTSCHE TELEKOM AG DT 3 02/03/32	EUR		800,000	800,000
Fixed bonds		XS2654097927	DS SMITH PLC SMDSLN 4 3/8 07/27/27	EUR			350,000
Fixed bonds		DK0030403993	DSV A/S DSVDC 1 3/4 09/20/24	EUR			300,000
Fixed bonds		XS2802883731	DUFREY ONE BV DUFNSW 4 3/4 04/18/31	EUR			440,000
Fixed bonds		XS2978594989	E.ON SE EOANGR 3 1/2 04/16/33	EUR		550,000	550,000
Fixed bonds		XS2791960664	E.ON SE EOANGR 4 1/8 03/25/44	EUR			400,000
Fixed bonds		EU000A2SCAB4	EFSS EFSS 0 7/8 09/05/28	EUR			3,000,000
Fixed bonds		EU000A2SCAC2	EFSS EFSS 2 3/8 06/21/32	EUR			3,500,000
Fixed bonds		FR0013510179	ELO SACA ELOFR 2 7/8 01/29/26	EUR			400,000
Fixed bonds		FR001400EHH1	ELO SACA ELOFR 4 7/8 12/08/28	EUR			600,000
Fixed bonds		XS2463990775	EQT AB EQTSS 2 7/8 04/06/32	EUR			600,000
Fixed bonds		FR001400QC85	ERAMET ERAFP 6 1/2 11/30/29	EUR			1,200,000
Fixed bonds		AT0000A2UXN9	ERSTE GROUP BANK AG ERSTBK 0 1/2 01/12/37	EUR			2,000,000
Fixed bonds		EU000A3KWCF4	EUROPEAN UNION EU 0 10/04/28	EUR			1,000,000
Fixed bonds		EU000A3K4C42	EUROPEAN UNION EU 0.4 02/04/37	EUR		1,000,000	2,800,000
Fixed bonds		EU000A3K4EW6	EUROPEAN UNION EU 2 7/8 12/06/27	EUR			2,750,000
Fixed bonds		EU000A3K4D41	EUROPEAN UNION EU 3 1/4 07/04/34	EUR			2,000,000
Fixed bonds		EU000A3LNF05	EUROPEAN UNION EU 3 1/8 12/04/30	EUR			2,000,000
Fixed bonds		FI4000441878	FINNISH GOVERNMENT RFGB 0 09/15/30	EUR		2,000,000	2,000,000
Fixed bonds		XS2462324828	HALEON NL CAPITAL BV HLNLN 1 3/4 03/29/30	EUR			500,000
Fixed bonds		XS2462325122	HALEON NL CAPITAL BV HLNLN 2 1/8 03/29/34	EUR			500,000
Fixed bonds		XS2577874782	HEIDELBERG MATERIALS AG HEIGR 3 3/4 05/31/32	EUR			1,250,000
Fixed bonds		DE000A2YNZV0	HOCHTIEF AG HOTGR 1 1/4 09/03/31	EUR			300,000
Fixed bonds		XS2286442186	HOLCIM FINANCE LUX SA HOLNSW 0 5/8 01/19/33	EUR			500,000
Fixed bonds		XS2904541070	HSBC HOLDINGS PLC HSBC 3.834 09/25/35	EUR		600,000	600,000
Fixed bonds		FR001400M998	IMERY'S SA NK 4 3/4 11/29/29	EUR			400,000
Fixed bonds		XS2919102892	INFORMA PLC INFNLN 3 5/8 10/23/34	EUR		300,000	300,000
Fixed bonds		XS2065601937	IREN SPA IREIM 0 7/8 10/14/29	EUR			500,000
Fixed bonds		XS2906211946	IREN SPA IREIM 3 5/8 09/23/33	EUR		800,000	800,000
Fixed bonds		XS2977890313	IREN SPA IREIM 4 1/2 PERP	EUR		150,000	150,000
Fixed bonds		XS1551917591	ITALGAS SPA IGIM 1 5/8 01/19/27	EUR			300,000
Fixed bonds		XS3005214369	JOHNSON & JOHNSON JNJ 3.05 02/26/33	EUR		500,000	500,000
Fixed bonds		XS3005215689	JOHNSON & JOHNSON JNJ 3.7 02/26/55	EUR		500,000	500,000

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		BE0002967488	KBC BANK NV KBC 3 3/4 09/28/26	EUR			1,000,000
Fixed bonds		DE000A2GSFA2	KFW KFW 0 1/2 09/15/27	EUR			3,000,000
Fixed bonds		DE000A2LQSH4	KFW KFW 0 3/4 06/28/28	EUR			2,000,000
Fixed bonds		XS2698047771	KFW KFW 3 1/4 03/24/31	EUR			5,700,000
Fixed bonds		XS2911156326	KINGDOM OF DENMARK DENK 2 1/4 10/02/26	EUR		2,000,000	2,000,000
Fixed bonds		XS2534891978	KNORR-BREMSE AG KNOGR 3 1/4 09/21/27	EUR			400,000
Fixed bonds		XS2149379211	KONINKLIJKE PHILIPS NV PHIANA 2 03/30/30	EUR			170,000
Fixed bonds		FR001400NU45	LA BANQUE POSTALE FRLBP 5 1/2 06/13/30	EUR			500,000
Fixed bonds		FR001400DL4	LA BANQUE POSTALE FRLBP 5 1/2 03/05/34	EUR			500,000
Fixed bonds		AT0000A2KVP9	LAND NIEDEROESTERREICH NIEDOE 0 11/16/35	EUR			500,000
Fixed bonds		DE000A2LQ587	LAND NIEDERSACHSEN NIESA 0 7/8 10/25/28	EUR			250,000
Fixed bonds		DE000NRWOL85	LAND NORDRHEIN-WESTFALEN NRW 0.2 03/31/27	EUR			2,000,000
Fixed bonds		DE0005HFM667	LAND SCHLESWIG-HOLSTEIN SCHHOL 0 1/4 02/27/26	EUR			400,000
Fixed bonds		LT0000670028	LITHUANIA GOVERNMENT BOND LITHGB 0.7 08/23/24	EUR			265,000
Fixed bonds		FR001400KJ00	LVMH MOET HENNESSY VUITT MCFP 3 1/2 09/07/33	EUR			900,000
Fixed bonds		XS2886269286	MIZUHO FINANCIAL GROUP MIZUHO 3.767 08/27/34	EUR		700,000	700,000
Fixed bonds		XS2010038227	MOODY'S CORPORATION MCO 0.95 02/25/30	EUR			150,000
Fixed bonds		XS2021471433	MOTABILITY OPERATIONS GR MOTOPG 0 3/8 01/03/26	EUR			200,000
Fixed bonds		XS2838538374	MOTABILITY OPERATIONS GR MOTOPG 4 1/4 06/17/35	EUR		400,000	400,000
Fixed bonds		XS2381853436	NATIONAL GRID PLC NGGLN 0 3/4 09/01/33	EUR			1,700,000
Fixed bonds		XS2355599197	NATWEST MARKETS PLC NWWG 0 1/8 06/18/26	EUR			300,000
Fixed bonds		XS2332589972	NEKI SPA NEXIM 1 5/8 04/30/26	EUR			500,000
Fixed bonds		XS1974922442	NORSK HYDRO ASA NHYNO 1 1/8 04/11/25	EUR			550,000
Fixed bonds		FR0013310224	ORANGE SA ORAFP 1 3/8 01/16/30	EUR			400,000
Fixed bonds		FR0014005MM1	ORANGE SA ORAFP 3 1/4 01/17/35	EUR		1,000,000	1,000,000
Fixed bonds		XS2430287875	PROSUS NV PRXNA 2.778 01/19/34	EUR			500,000
Fixed bonds		XS2626022656	RAIFFEISEN BANK INTL RBIAV 3 3/8 09/25/27	EUR			1,000,000
Fixed bonds		XS2164441120	RED ELECTRICA CORP REESM 0 7/8 04/14/25	EUR			150,000
Fixed bonds		FR0013183167	REGION OF ILE DE FRANCE IDF 0 1/2 06/14/25	EUR			600,000
Fixed bonds		FR001400NHX9	REGION OF ILE DE FRANCE IDF 3.2 05/25/34	EUR			3,500,000
Fixed bonds		XS1195216707	REGION STOCKHOLM STOCKL 0 3/4 02/26/25	EUR			700,000
Fixed bonds		XS1793224632	RELX FINANCE BV RELLN 1 1/2 05/13/27	EUR			300,000
Fixed bonds		XS2242921711	RENTOKIL INITIAL PLC RTOLN 0 1/2 10/14/28	EUR			300,000
Fixed bonds		AT0000A269M8	REPUBLIC OF AUSTRIA RAGB 0 1/2 02/20/29	EUR			4,500,000
Fixed bonds		AT0000A335K7	REPUBLIC OF AUSTRIA RAGB 3.15 10/20/53	EUR		2,000,000	2,000,000
Fixed bonds		AT0000A38239	REPUBLIC OF AUSTRIA RAGB 3.45 10/20/30	EUR			2,000,000
Fixed bonds		XS2181347183	REPUBLIC OF ESTONIA ESTONI 0 1/8 06/10/30	EUR			450,000
Fixed bonds		XS2532370231	REPUBLIC OF ESTONIA ESTONI 4 10/12/32	EUR			2,500,000
Fixed bonds		XS2813211617	ROCHE FINANCE EUROPE BV ROSW 3.564 05/03/44	EUR			1,500,000
Fixed bonds		XS2726335099	ROCHE FINANCE EUROPE BV ROSW 3.586 12/04/36	EUR			500,000
Fixed bonds		FR001400PST9	RTE RESEAU DE TRANSPORT RTEFRA 3 3/4 04/30/44	EUR			500,000
Fixed bonds		FR001400J150	RTE RESEAU DE TRANSPORT RTEFRA 3 3/4 07/04/35	EUR			600,000
Fixed bonds		XS2305400723	SANTAN CONSUMER FINANCE SANSCF 0 03/23/26	EUR			1,000,000
Fixed bonds		FR0014005C24	SCHNEIDER ELECTRIC SE SUPP 3 3/8 09/03/36	EUR		800,000	800,000
Fixed bonds		XS2446844594	SIEMENS FINANCIERINGSMAT SIEGR 1 02/25/30	EUR			500,000
Fixed bonds		XS2769894135	SIEMENS FINANCIERINGSMAT SIEGR 3 1/8 05/22/32	EUR			800,000
Fixed bonds		XS2769892600	SIEMENS FINANCIERINGSMAT SIEGR 3 5/8 02/22/44	EUR			300,000
Fixed bonds		XS1849518276	SMURFIT KAPPA ACQUISITIO SW 2 7/8 01/15/26	EUR			500,000
Fixed bonds		XS2433211310	SNAM SPA SRGIM 0 3/4 06/20/29	EUR			600,000

Type of security	OGAW/\$ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		FR001400DZ01	SOCIETE GENERALE SOCGEN 4 1/4 11/16/32	EUR			1,200,000
Fixed bonds		FR001400M6G3	SOCIETE GENERALE SOCGEN 4 1/8 11/21/28	EUR			500,000
Fixed bonds		XS2397352233	SPAREBANKEN VEST BOLIGKR SVEGNO 0.01 11/11/26	EUR			1,800,000
Fixed bonds		XS2510903862	SSE PLC SSELN 2 7/8 08/01/29	EUR			700,000
Fixed bonds		XS2439704318	SSE PLC SSELN 4 PERP	EUR			1,000,000
Fixed bonds		XS2779793061	STATKRAFT AS STATK 3 3/4 03/22/39	EUR			900,000
Fixed bonds		XS2787827190	STELLANTIS NV STLA 3 1/2 09/19/30	EUR		300,000	300,000
Fixed bonds		XS2970728205	SUDZUCKER INT FINANCE SZUGR 4 1/8 01/29/32	EUR		540,000	540,000
Fixed bonds		XS2831017467	SWEDBANK AB SWEDA 3 3/8 05/29/30	EUR			4,800,000
Fixed bonds		XS2827708145	SWISSCOM FINANCE SCMNXX 3 7/8 05/29/44	EUR			2,000,000
Fixed bonds		XS2406569579	TENNET HOLDING BV TENN 0 7/8 06/16/35	EUR			800,000
Fixed bonds		XS2289877941	TESCO CORP TREASURY SERV TSCOLN 0 3/8 07/27/29	EUR			450,000
Fixed bonds		XS2438026440	THAMES WATER UTIL FIN THAMES 0 7/8 01/31/28	EUR			400,000
Fixed bonds		XS2366415201	THERMO FISHER SC FNCE I TMO 15/8 10/18/41	EUR			1,100,000
Fixed bonds		XS2655865546	TOYOTA MOTOR CREDIT CORP TOYOTA 3.85 07/24/30	EUR			500,000
Fixed bonds		DE000A3KNP88	TRATON FINANCE LUX SA TRAGR 0 1/8 03/24/25	EUR			300,000
Fixed bonds		DE000A3KNP96	TRATON FINANCE LUX SA TRAGR 0 3/4 03/24/29	EUR			700,000
Fixed bonds		DE000A3LHK80	TRATON FINANCE LUX SA TRAGR 4 1/4 05/16/28	EUR			1,400,000
Fixed bonds		AT0000A2Q5T1	UBM DEVELOPMENT AG UBSAV 3 1/8 05/21/26	EUR			750,000
Fixed bonds		AT0000A3FFK1	UBM DEVELOPMENT AG UBSAV 7 10/29/29	EUR		350,000	350,000
Fixed bonds		FR0014000UC8	UNIBAIL-RODAMICO-WESTFLD URWFF 0 5/8 05/04/27	EUR			200,000
Fixed bonds		FR0014005IM9	UNIBAIL-RODAMICO-WESTFLD URWFF 3 1/2 09/11/29	EUR		500,000	500,000
Fixed bonds		XS2591848192	UNILEVER FINANCE UNANA 3 1/2 02/23/35	EUR			500,000
Fixed bonds		XS2597973812	VESTAS WIND SYSTEMS A/S VWSDC 4 1/8 06/15/26	EUR			500,000
Fixed bonds		XS2725957042	VESTAS WIND SYSTEMS A/S VWSDC 4 1/8 06/15/31	EUR			400,000
Fixed bonds		XS1721422068	VODAFONE GROUP PLC VOD 17/8 11/20/29	EUR			250,000
Fixed bonds		AT0000A3FA05	VOESTALPINE AG VOEAV 3 3/4 10/03/29	EUR		700,000	700,000
Fixed bonds		DE000A3E5MK0	VONOVIA SE ANNGR 1 1/2 06/14/41	EUR			600,000
Fixed bonds		DE000A3829J7	VONOVIA SE ANNGR 4 1/4 04/10/34	EUR			700,000
Fixed bonds		US045167EW93	ASIAN DEVELOPMENT BANK ASIA 0 3/8 09/03/25	USD			250,000
Fixed bonds		US009513JJ95	BMW US CAPITAL LLC BMW 3 1/4 04/01/25	USD			180,000
Fixed bonds		XS2259866577	BNG BANK NV BNG 0 1/2 11/24/25	USD			300,000
Fixed bonds		US427028AB18	CANADA GOVERNMENT CANADA 0 3/4 05/19/26	USD			500,000
Fixed bonds		US135087Q560	CANADA GOVERNMENT CANADA 3 3/4 04/26/28	USD			1,300,000
Fixed bonds		US29874QE655	EUROPEAN BK RECON & DEV EBRD 0 1/2 05/19/25	USD			200,000
Fixed bonds		XS1811852109	EUROPEAN INVESTMENT BANK EIB 2 7/8 06/13/25	USD			200,000
Fixed bonds		US500769JF20	KFW KFW 0 3/8 07/18/25	USD			300,000
Fixed bonds		XS2228393356	KOMMUNALBANKEN AS KBN 0 3/8 09/11/25	USD			200,000
Fixed bonds		XS2133326947	KOMMUNALBANKEN AS KBN 0 7/8 03/12/25	USD			300,000
Fixed bonds		XS2270152098	L-BANK BW FOERDERBANK LBANK 0 1/2 12/08/25	USD			600,000
Fixed bonds		DE000L82ZTL3	LB BADEN-WUERTTEMBERG LBBW 2 02/24/25	USD			600,000
Fixed bonds		US53522KAB98	LINDE INC/CT LIN 4.7 12/05/25	USD			300,000
Fixed bonds		US563469UY98	MANITOBA (PROVINCE OF) MP 1 1/2 10/25/28	USD			500,000
Fixed bonds		US676167CB35	OEBX OEST. KONTROLLBANK OKB 0 3/8 09/17/25	USD			1,450,000
Fixed bonds		US683234AS74	ONTARIO (PROVINCE OF) ONT 0 5/8 01/21/26	USD			300,000
Fixed bonds		US683234AR91	ONTARIO (PROVINCE OF) ONT 1 1/8 10/07/30	USD			630,000
Fixed bonds		US683234AT57	ONTARIO (PROVINCE OF) ONT 1.05 04/14/26	USD			900,000
Fixed bonds		US683234FH23	ONTARIO (PROVINCE OF) ONT 1.6 02/25/31	USD			500,000
Fixed bonds		US683234FJ88	ONTARIO (PROVINCE OF) ONT 1.8 10/14/31	USD			600,000

financial year Jun 1, 2024 – May 31, 2025

Raiffeisen Sustainable Solid

Type of security	OGAW/\$ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		US68323ADP66	ONTARIO (PROVINCE OF) ONT 2 1/2 04/27/26	USD			450,000
Fixed bonds		US683234AU21	ONTARIO (PROVINCE OF) ONT 2 1/8 01/21/32	USD			750,000
Fixed bonds		US68323AFG40	ONTARIO (PROVINCE OF) ONT 2 10/02/29	USD			400,000
Fixed bonds		US68323AFF66	ONTARIO (PROVINCE OF) ONT 2.3 06/15/26	USD			500,000
Fixed bonds		US642869AM37	PROV OF NEW BRUNSWICK NBRNS 3 5/8 02/24/28	USD			1,800,000
Fixed bonds		US7481485C86	PROVINCE OF QUEBEC Q 0.6 07/23/25	USD			290,000
Fixed bonds		US803854KQ02	PROVINCE OF SASKATCHEWAN SCDA 3 1/4 06/08/27	USD			700,000
Fixed bonds		US00254EMZ24	SWEDISH EXPORT CREDIT SEK 0 5/8 05/14/25	USD			200,000
Fixed bonds		US89236TKT15	TOYOTA MOTOR CREDIT CORP TOYOTA 4.45 05/18/26	USD			200,000
Floater		XS2620201421	BANCO BILBAO VIZCAYA ARG BBVASM 4 1/8 05/10/26	EUR			1,000,000
Floater		XS0212581564	BANQUE FED CRED MUTUEL BFCM FLOAT PERP	EUR			700,000
Floater		XS2555412001	CESKA SPORITELNA AS CESSPO 6.693 11/14/25	EUR			1,500,000
Floater		FR0013508512	CREDIT AGRICOLE SA ACAFP 1 04/22/26	EUR			600,000
Floater		BE0002846278	KBC GROUP NV KBCBB 1 1/2 03/29/26	EUR			1,200,000
Floater		XS2011260531	MERCK KGAA MRKGR 1 5/8 06/25/2079	EUR			1,000,000
Floater		XS2055089457	UNICREDIT SPA UCGIM 2 09/23/29	EUR			400,000
Floater		US833681BG22	SOCIETE GENERALE SOCGEN 2.226 01/21/26	USD			200,000
Subscription rights		FR0014000P17	ESSILORLUXOTTICA SA-SCRIP 2445084D	EUR			9,247
Subscription rights		GB00BSRK4Y08	NATIONAL GRID PLC-NIL NGPN	GBP			23,230

1 Price gains and losses as of cut-off date.

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.

Calculation method for overall risk

Calculation method for overall risk	Simplified approach
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Remuneration paid to the employees of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. in EUR (financial year 2024 of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.)

Total number of employees	301
Number of risk-bearers	99
Fixed remuneration	31,207,075.58
Variable remuneration (bonuses)	2,621,144.82
Total remuneration for employees	33,882,220.40
of which remuneration for managing directors	1,546,616.89
of which remuneration for managers (risk-bearers)	2,607,785.15
of which remuneration for other risk-bearers	12,188,116.54
of which remuneration for employees in positions of control	254,560.93
of which remuneration for employees in the same income bracket as managing directors and risk-bearers due to their overall remuneration	0.00
Total remuneration for risk-bearers	16,597,079.51

- The remuneration guidelines ("remuneration guidelines") issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. serve as a binding framework for fulfillment of the remuneration policy and practice requirements stipulated in §§ 17 (a) to (c) of the Austrian Investment Fund Act (InvFG), § 11 of the Austrian Alternative Investment Fund Managers Act (AIFMG) and Enclosure 2 to § 11 AIFMG. Fixed and variable remuneration components are determined on the basis of these remuneration guidelines.
- Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has established a systematic, structured, differentiating and incentivizing compensation system which reflects the company's values as well as clear and consistent outline conditions. Its employees' compensation comprises fixed salary components as well as variable salary components for some positions. This remuneration – in particular, the variable salary component (where applicable) – reflects an objective organizational structure ("job grades").
- Compensation is determined on the basis of regular market comparisons and in accordance with local remuneration practice. The goal is to encourage employees' long-term loyalty to the company while also promoting their performance and their development within the framework of a management or specialist career path.
- At Raiffeisen Kapitalanlage-Gesellschaft m.b.H., an employee's basic salary (fixed remuneration) is non-discretionary remuneration which does not vary in accordance with the performance of the company (earnings before interest and tax) or of the specific employee (individual target achievement). It primarily reflects relevant professional experience and organizational responsibility, as outlined in the employee's job description as part of his terms of employment. The employee's fixed salary is determined on the basis of his market value, his individual qualifications and the position which he holds at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Raiffeisen Kapitalanlage-Gesellschaft m.b.H. uses all of the standard remuneration management instruments (e.g. domestic and foreign remuneration studies, salary bands, position grading).
- The employee's variable salary reflects the achievement of company and performance targets which are specified and reviewed within the scope of a performance management process. Employees' targets are specified on the basis of the company's strategic targets, the targets of their organizational unit or department and their function. Target agreements are concluded and the employee's level of target achievement (= performance) is determined through annual performance appraisals ("MBO system").
- The target structure at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. differentiates between qualitative targets – which include individual targets or division and department targets – and quantitative targets, e.g. performance and income targets, and also quantifiable project targets. Every manager is also assigned management targets. Quantitative one-year or multiple-year targets also apply within the scope of the company's core activities of sales and fund management.
- Since the performance period 2015, in accordance with the regulatory requirements a portion of the variable remuneration for risk-bearers is paid out in the form of units in an investment fund managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. In addition, as required by law portions of the variable remuneration of risk-bearers are deferred and paid out over a period of several years.

- The supervisory board of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. resolves the general remuneration policy principles specified by the remuneration committee, reviews them at least once a year and is responsible for their implementation and for monitoring of this issue. The supervisory board most recently fulfilled this duty on Nov 29, 2024. It has not identified any need for changes or any irregularities in relation to the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- In addition, at least once per year a central and independent internal review determines whether the company's remuneration policy has been implemented in accordance with the applicable remuneration regulations and procedures. The internal auditing division of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. published its most recent report on Oct 18, 2024. This report has not resulted in any material findings concerning the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has not been subject to any significant changes in the reporting period.

Remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. support the business strategy and the long-term goals, interests and values of the company and of the investment funds managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. include measures to avoid conflicts of interest.
- The remuneration principles and policies of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. are consistent with and promote sound and effective risk-taking practices and avoid incentives for any inappropriate risk-taking propensity which exceed the level of risk tolerated by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. or the investment funds under its management.
- The total amount of variable remuneration will not limit the capacity of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. to strengthen its capital base.
- Variable remuneration is not paid by means of instruments or methods which facilitate circumvention of applicable legal requirements.
- Employees in positions of control are rewarded irrespective of the business unit which they supervise, they have an appropriate level of authority and their remuneration is determined on the basis of the fulfillment of their organizational targets in connection with their functions, irrespective of the results of the business activities under their supervision.
- Guaranteed variable remuneration is not consistent with sound risk management or the "pay-for-performance" principle and should not be included in future remuneration plans. Guaranteed variable remuneration is the exception; This is only provided in connection with new hirings and only where Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has a sound and strong capital base. It is limited to the first year of employment.
- Any payments relating to the premature termination of a contract must reflect the performance realized over the relevant period of time and must not reward failures or misconduct.

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

Vienna, 13 August 2025

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.



Mag. Hannes Cizek Mag. (FR) Dieter Aigner Ing. Michal Kustra

Audit opinion

Report on the annual fund report

Audit opinion

We have audited the annual fund report issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna, for its fund Raiffeisen Sustainable Solid, consisting of the portfolio of investments as of May 31, 2025, the income statement for the financial year ending as of this date and the other disclosures required under Annex I Schedule B of the 2011 Austrian Investment Fund Act (Investmentfondsgesetz, InvFG).

In our view, the annual fund report complies with applicable statutory requirements and provides a true and fair view of the net assets and financial position as of May 31, 2025 as well as the earnings position for the fund for the financial year ending as of this date, in compliance with Austrian commercial law, the provisions of InvFG 2011.

Basis for the audit opinion

We performed our audit in accordance with § 49 (5) InvFG 2011 in accordance with Austrian principles of orderly auditing. These principles require application of the International Standards on Auditing (ISA). Our responsibilities on the basis of these requirements and standards are outlined in further detail in the „Responsibilities of the auditor for the audit of the annual fund report“ section of our audit certificate. We are independent from the company, in compliance with Austrian commercial law and professional standards, and we have fulfilled our other professional duties in accordance with these requirements. In our view, we have obtained sufficient and suitable audit documentation as a basis for our audit opinion. In our view, the documentation we have obtained up to the date of this audit certificate forms a sufficient and suitable basis for our audit opinion of the same date.

Other information

The company's legal representatives are responsible for the other information provided. This other information comprises all of the information included in the annual fund report, with the exception of the portfolio of investments, the income statement, the other disclosures required under Annex I Schedule B InvFG 2011 and the audit certificate.

Our audit opinion for the annual fund report does not cover this other information, and we do not provide any sort of assurance in this regard.

In connection with our audit of the annual fund report, we have the responsibility to read such other information and, in doing so, assess whether this other information contains material inconsistencies with the annual fund report or with the knowledge obtained in our audit, or whether such information appears to be otherwise misrepresented.

If, on the basis of the work we have carried out in regard of the other information obtained prior to the date of the audit certificate, we conclude that a material misstatement of such other information exists, we are obliged to report the matter. We have nothing to report in this respect.

Responsibilities of the company's legal representatives and the supervisory board for the annual fund report

The company's legal representatives are responsible for the preparation of the annual fund report and for ensuring that it provides a true and fair view of the fund's net assets, financial and earnings position in compliance with Austrian commercial law and the provisions of InvFG 2011. The company's legal representatives are also responsible for the internal controls which they deem necessary in order to enable the preparation of an annual fund report which is free from material misrepresentations caused by fraudulent acts or errors.

The supervisory board is responsible for monitoring the company's accounting process in relation to the funds under its management.

Responsibilities of the auditor for the audit of the annual fund report

Our goals are to establish sufficient certainty as to whether the annual fund report as a whole is free from material misrepresentations caused by fraudulent acts or errors and to issue an audit certificate which includes our audit opinion.

Sufficient certainty means a high level of certainty, but not a guarantee, that an orderly audit performed in accordance with the recognized Austrian principles, which require application of the ISA, will always uncover any material misrepresentation. Misrepresentations may result from malicious acts or on the basis of errors and will be deemed material where they may be reasonably expected, either individually or collectively, to influence the economic decisions made by users on the basis of this annual fund report.

As part of an audit complying with the recognized Austrian principles of orderly auditing, which require application of the ISA, we exercise due discretion throughout our audit and maintain a critical distance.

In addition, the following applies:

- We identify and assess the risks of material misrepresentations caused by fraudulent acts or errors in the annual fund report, plan audit activities in response to these risks, implement these activities and obtain audit documentation which is sufficient and suitable in order to serve as a basis for our audit opinion. The risk of material misrepresentations resulting from malicious acts not being uncovered is greater than the risk resulting from errors, since malicious acts may include collusive collaboration, falsifications, deliberate incompleteness, misleading representations or the suspension of internal controls.
- We obtain a picture of the internal control system which is relevant for the audit so as to plan audit activities which are adequate in the given circumstances, but not with the objective of providing an audit opinion regarding the effectiveness of the company's internal control system.
- We evaluate the adequacy of the accounting methods applied by the company's legal representatives as well as the reasonableness of the legal representatives' estimates in the accounting as well as the related disclosures.
- We evaluate the overall picture, the structure and the contents of the annual fund report including the disclosures and whether the annual fund report provides a true and fair view of the underlying business transactions and events.

We discuss matters with the supervisory board including the planned scope of the audit and its schedule as well as significant audit findings, including any significant shortcomings in the internal control system that we identify in the course of our audit.

Auditor in charge

The auditor in charge of the audit is Mr. Wilhelm Kavsca.

Vienna
13 August 2025

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Wilhelm Kavsca
Auditor

Tax treatment

Österreichische Kontrollbank (OeKB) will prepare the details of the tax arrangements for the fund and publish them on my.oekb.at. The tax documents are available for downloading for all funds. The tax documents are also available on our website www.rcm.at. Please visit my.oekb.at for detailed information on offsettable and reimbursable foreign taxes.

Fund regulations

Fund regulations pursuant to the 2011 Austrian Investment Fund Act

The Austrian Financial Market Authority (FMA) has approved the fund regulations for the investment fund Raiffeisen Sustainable Solid, a jointly owned fund pursuant to the 2011 Austrian Investment Fund Act, as amended (InvFG).

The investment fund is an undertaking for collective investment in transferable securities (UCITS) and is managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (hereinafter: the "management company") which is headquartered in Vienna.

Article 1 Fund units

The fund units are embodied in unit certificates with the character of financial instruments which are issued to bearer.

The unit certificates shall be represented by global certificates for each unit class. Actual securities are not issued.

Article 2 Custodian bank (depository)

Raiffeisen Bank International AG, Vienna, is the investment fund's custodian bank (depository).

The custodian bank (depository), the regional Raiffeisen banks, Kathrein Privatbank Aktiengesellschaft, Vienna, and other paying agents referred to in the prospectus are the paying agents for unit certificates.

Article 3 Investment instruments and principles

The investment fund may acquire the following types of assets in accordance with InvFG and while complying with § 25 (1) items 5 to 8, (2) to (4) and (6) to (8) of the Austrian Pension Fund Act (PKG) as amended in the Austrian Federal Law Gazette I No. 68/2015 (PKG)¹.

The investment fund is thus suitable for the investment of pension accruals pursuant to § 14 (7) item 4 e of the Austrian Income Tax Act.

At the individual stock level (i.e. not including units in investment funds, derivative instruments and sight deposits or deposits at notice) the investment fund exclusively invests in securities and/or money market instruments whose issuers are classified as sustainable on the basis of social, ecological and ethical criteria. At least 51 % of the fund assets are directly invested in securities. The fund will not invest in certain sectors such as the arms industry or the genetic engineering of crops as well as in companies which violate labor and human rights etc. The fund's investments in equities and equity-equivalent securities are jointly limited to 30 % of the fund assets.

Together with "other assets" within the meaning of § 25 (2) item 6 PKG, equities, quasi-equity marketable securities, corporate bonds and other investment securities within the meaning of § 25 (2) item 4 PKG may each be purchased directly or indirectly through units in investment funds for up to 70 % of the fund assets.

Investments in non-euro denominated assets are limited to 30 % of the fund assets overall. Where the currency risk is eliminated through foreign exchange cover transactions, these investments may be assigned to the euro-denominated investments.

Assets of the same issuer – with the exception of bank deposits and investments in debt securities issued by the Republic of Austria or by the federal provinces of Austria or by another EEA member state or by a constituent state of another EEA member state or by an international organization established under public law of which one or more EEA member states are members – may only be purchased for up to 5 % of the fund assets. Pursuant to § 25 (8) PKG, assets which are held indirectly through units in other investment funds may be excluded from this 5 % issuer limit in case of UCITS (§ 2 InvFG 2011) where holdings in each such investment fund do not exceed 5 % of the fund assets.

¹ Accordingly, any subsequent references to § 25 PKG in the fund regulations relate to this version.

Assets of issuers belonging to a single corporate group within the meaning of InvFG may be purchased for up to 10 % of the fund assets.

The following investment instruments are purchased for the fund assets, while complying with the investment focus outlined above.

Securities

The fund may purchase securities (including securities with embedded derivative instruments) as permitted by law.

Money market instruments

Money market instruments may comprise up to 49 % of the fund assets.

Securities and money market instruments

Debt securities issued or guaranteed by Germany, France, the Netherlands, Belgium, Austria or Finland may exceed 35 % of the fund assets if the fund assets are invested in at least six different issues, with an investment in any single issue not exceeding 30 % of the fund assets.

The fund may purchase not fully paid-in securities or money market instruments and subscription rights for such instruments or other not fully paid-in financial instruments.

Securities and money market instruments may be purchased if they comply with the criteria concerning listing and trading on a regulated market or a securities exchange pursuant to InvFG.

Securities and money market instruments which do not fulfill the criteria laid down in the above paragraph may be purchased for up to 10 % of the fund assets in total.

Units in investment funds

Units in investment funds (UCITS, UCI) may each amount to up to 10 % of the fund assets – and up to 10 % of the fund assets in total – insofar as these UCITS or UCI do not for their part invest more than 10 % of their fund assets in units in other investment funds.

Derivative instruments

The investment fund may acquire derivative instruments for hedging purposes. In addition, derivative instruments within the meaning of § 25 (1) item 6 PKG which are not held for hedging purposes may comprise up to 49 % of the fund assets if they help to reduce investment risks or to facilitate efficient management of the fund assets.

Investment fund's risk measurement method

The investment fund applies the following risk measurement method:

Commitment approach

The commitment figure is calculated pursuant to the 3rd chapter of the 4th Austrian Derivatives Risk Calculation and Reporting Ordinance (*Derivate-Risikoberechnungs- und Meldeverordnung, DeRiMV*), as amended.

The overall risk for derivative instruments which are not held for hedging purposes is limited to 49 % of the overall net value of the fund assets.

Sight deposits or deposits at notice

Sight deposits and deposits at notice with terms not exceeding 12 months may amount to up to 49 % of the fund assets. No minimum bank balance is required.

Within the scope of restructuring of the fund portfolio and/or a justified assumption of impending losses for securities, the investment fund may hold a lower proportion of securities and a higher proportion of sight deposits or deposits at notice with terms not exceeding 12 months.

Short-term loans

The management company may take up short-term loans of up to 10 % of the fund assets for account of the investment fund.

Repos

Repurchase agreements may comprise up to 100 % of the fund assets.

Securities lending

Securities lending transactions may comprise up to 30 % of the fund assets.

Investment instruments may only be acquired uniformly for the entire investment fund, not for an individual unit class or for a group of unit classes.

However, this does not apply for currency hedge transactions. These transactions may only be entered into in relation to a single unit class. Expenses and income resulting from a currency hedge transaction shall exclusively be allocated to the relevant unit class.

Article 4 Issuance and redemption modalities

The unit value shall be calculated in EUR or the currency of the unit class.

The value of the units will be calculated on each banking day in Austria.

Issuance and subscription fee

Units will be issued on any banking day in Austria.

The issue price is the unit value plus a fee per unit of up to 3 % to cover the management company's issuing costs.

Unit issuance shall not in principle be subject to limitation; however, the management company reserves the right temporarily or entirely to discontinue its issuance of unit certificates.

The management company shall be entitled to introduce a graduated subscription fee.

Redemption and redemption fee

Units will be redeemed on any banking day in Austria.

The redemption price is based on the value of a unit. No redemption fee will be charged.

At the request of a unitholder, its unit shall be redeemed out of the investment fund at the applicable redemption price, against surrender of the unit certificate.

Article 5 Accounting year

The investment fund's accounting year runs from June 1 to May 31.

Article 6 Unit classes and appropriation of income

Income-distributing unit certificates, income-retaining unit certificates with payment of capital gains tax and income-retaining unit certificates without payment of capital gains tax may be issued for the investment fund.

Various classes of unit certificates may be issued for this investment fund. The management company may decide to establish unit classes or to issue units in a given unit class.

Appropriation of income for income-distributing unit certificates (income distribution)

Once costs have been covered, the income received during the past accounting year (interest and dividends) may be distributed at the discretion of the management company. Distribution may be waived subject to due consideration of the unitholders' interests. The distribution of income from the sale of assets of the investment fund including subscription rights shall likewise be at the discretion of the management company. A distribution from the fund assets and interim distributions are also permissible.

The fund assets may not through distributions fall below the minimum volume for a termination which is stipulated by law.

From August 1 of the following accounting year the amounts are to be distributed to the holders of income-distributing unit certificates. Any remaining balances shall be carried forward to a new account.

In any case, from August 1 an amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any capital gains tax commitments on the distribution-equivalent return on those unit certificates, unless the management company ensures through appropriate proof from the custodians that as of the payment date the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for an exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

Appropriation of income in case of income-retaining unit certificates with payment of capital gains tax (income retention)

Income during the accounting year net of costs shall not be distributed. In case of income-retaining unit certificates, from August 1 an amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any capital gains tax commitments on the distribution-equivalent return on those unit certificates, unless the management company ensures through appropriate proof from the custodians that as of the payment date the unit certificates are only held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for an exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

Appropriation of income in case of income-retaining unit certificates without payment of capital gains tax (full income retention)

Income during the accounting year net of costs shall not be distributed. No payment pursuant to InvFG will be made. August 1 of the following accounting year shall be the key date pursuant to InvFG in case of failure to pay capital gains tax on the annual income. The management company shall ensure through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for exemption as per § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

If these preconditions have not been met as of the payment date, the amount calculated pursuant to InvFG shall be paid out by the custodian bank in the form of credit.

Appropriation of income in case of income-retaining unit certificates without payment of capital gains tax (full income retention – foreign tranche)

Income-retaining unit certificates without payment of capital gains tax shall only be sold outside Austria.

Income during the accounting year net of costs shall not be distributed. No payment pursuant to InvFG will be made.

The management company shall ensure through appropriate proof that as of the payment date the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption. This can be validly proved by the cumulative submission of statements from both the custodian bank and the management company that they are not aware of a sale to other persons.

Article 7 Management fee, reimbursement of expenses, liquidation fee

The management company shall receive for its management activity an annual remuneration of up to 1.50 % of the fund assets that is calculated, recorded and deducted monthly on the basis of the respective fund assets for each calendar day.

The management company is entitled to reimbursement of all expenses associated with its management of the fund.

The management company shall be entitled to introduce a graduated management fee.

The costs arising at the introduction of new unit classes for existing asset portfolios shall be deducted from the unit prices of the new unit classes.

In case of the liquidation of the investment fund, the liquidator shall receive remuneration amounting to 0.5 % of the fund assets.

Please refer to the prospectus for further information on this investment fund.
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Appendix

List of stock exchanges with official trading and organized markets

1. Stock exchanges with official trading and organized markets in the member states of the EEA, as well as stock exchanges in European countries which are not EEA members that are considered to be equal to regulated markets

Each Member State is required to maintain an updated register of regulated markets authorized by it. This register is to be made available to the other member states and to the Commission.

According to this provision, the Commission is obliged to publish once a year a register of the regulated markets of which it has received notice. Due to decreasing restrictions and to trading segment specialization, the register of "regulated markets" is undergoing great changes. In addition to the annual publication of a register in the official gazette of the European Union, the Commission will therefore provide an updated version on its official internet site.

1.1. The current register of regulated markets is available at:

https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg¹

1.2. The following stock exchanges are to be included in the register of regulated markets:

- | | | |
|--------|-------------|---|
| 1.2.1. | Luxembourg | Euro MTF Luxembourg |
| 1.2.2. | Switzerland | SIX Swiss Exchange AG, BX Swiss AG ² |

1.3. Recognized markets in the EEA pursuant to § 67 (2) item 2 InvFG:

Markets in the EEA classified as recognized markets by the relevant supervisory authorities.

NOTICE

As soon as the United Kingdom of Great Britain and Northern Ireland (UK) loses its status as an EEA member state upon its departure from the EU, the stock exchanges / regulated markets located there will consequently also lose their status as EEA stock exchanges / regulated markets. In this regard, we would like to point out the following stock exchanges and regulated markets located in the UK:

Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE - AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE - FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE - EQUITY PRODUCTS DIVISION and Gibraltar Stock Exchange

In these fund regulations, they shall explicitly be regarded as selected stock markets or recognized regulated markets of a third country within the meaning of the 2011 Austrian Investment Fund Act and the UCITS Directive.

2. Stock exchanges in European states which are not members of the EEA

- | | | |
|------|-----------------------|---|
| 2.1. | Bosnia & Herzegovina: | Sarajevo, Banja Luka |
| 2.2. | Montenegro: | Podgorica |
| 2.3. | Russia: | Moscow Exchange |
| 2.4. | Serbia: | Belgrade |
| 2.5. | Turkey: | Istanbul (for Stock Market, "National Market" only) |

3. Stock exchanges in non-European states

- | | | |
|------|------------|----------------------------------|
| 3.1. | Australia: | Sydney, Hobart, Melbourne, Perth |
| 3.2. | Argentina: | Buenos Aires |
| 3.3. | Brazil: | Rio de Janeiro, Sao Paulo |

¹ To open the register, in the left-hand column under "Entity type", select "Regulated market" and click "Search" (click "Show table columns" and "Update" as necessary). The link may be modified by the European Securities and Markets Authority (ESMA).

² Due to the expiry of equivalence for Swiss stock exchanges, SIX Swiss Exchange AG and BX Swiss AG are now included under Section 2 "Stock exchanges in European states which are not members of the EEA" until further notice.



3.4.	Chile:	Santiago
3.5.	China:	Shanghai Stock Exchange, Shenzhen Stock Exchange
3.6.	Hong Kong:	Hong Kong Stock Exchange
3.7.	India:	Mumbai
3.8.	Indonesia:	Jakarta
3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Kyoto, Fukuoka, Sapporo
3.11.	Canada:	Toronto, Vancouver, Montreal
3.12.	Colombia:	Bolsa de Valores de Colombia
3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Auckland
3.17.	Peru	Bolsa de Valores de Lima
3.18.	Philippines:	Philippine Stock Exchange
3.19.	Singapore:	Singapore Stock Exchange
3.20.	South Africa:	Johannesburg
3.21.	Taiwan:	Taipei
3.22.	Thailand:	Bangkok
3.23.	USA:	New York, NYCE American, New York Stock Exchange (NYSE), Philadelphia, Chicago, Boston, Cincinnati; Nasdaq
3.24.	Venezuela:	Caracas
3.25.	United Arab Emirates:	Abu Dhabi Securities Exchange (ADX)

4. Organized markets in states which are not members of the European Community

4.1.	Japan:	Over-the-counter market
4.2.	Canada:	Over-the-counter market
4.3.	Korea:	Over-the-counter market
4.4.	Switzerland:	Over-the-counter market of the members of the International Capital Market Association (ICMA), Zurich
4.5.	USA:	Over-the-counter market (subject to supervisory oversight, e.g. SEC, FINRA)

5. Stock exchanges with futures and options markets

5.1.	Argentina:	Bolsa de Comercio de Buenos Aires
5.2.	Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3.	Brazil:	Bolsa Brasileira de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4.	Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5.	Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6.	Canada:	Montreal Exchange, Toronto Futures Exchange
5.7.	Korea:	Korea Exchange (KRX)
5.8.	Mexico:	Mercado Mexicano de Derivados
5.9.	New Zealand:	New Zealand Futures & Options Exchange
5.10.	Philippines:	Manila International Futures Exchange
5.11.	Singapore:	The Singapore Exchange Limited (SGX)
5.13.	South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.15.	Turkey:	TurkDEX
5.16.	USA:	NYCE American, Chicago Board Options Exchange, Chicago Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, ICE Future US Inc. New York, Nasdaq, New York Stock Exchange, Boston Options Exchange (BOX)

Product name:

Raiffeisen Sustainable Solid

Legal entity identifier: 5299001SNR6LOARRYJ07

The product (the fund) is managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. as management company. Fund Manager: Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 89.46% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**.


To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund took environmental and social criteria in consideration for investments, in particular climate change, natural capital & biodiversity, pollution and waste, environmental improvement opportunities (such as green technologies and renewable energy), human resources, product liability & safety, stakeholder relations and social improvement opportunities (such as access to healthcare). Corporate governance as well as entrepreneurial behaviour & business ethics (overall "good governance") were in any case prerequisites for an investment. There was no limitation to specific environmental or social characteristics.

No reference benchmark was designated for the achievement of the promoted environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

The Raiffeisen ESG indicator is used by the management company as an internal sustainability indicator. The management company continually analyses companies and sovereigns based on internal and external research sources. The results of this sustainability research are combined with a comprehensive ESG evaluation, including an ESG risk assessment, to create the so-called Raiffeisen ESG indicator. The Raiffeisen ESG indicator is measured on a scale from 0 to 100. The assessment also takes into account the relevant sector.

At the end of the accounting year the Raiffeisen ESG indicator was: 73.07

● **... and compared to previous periods?**

financial year 01.06.2023 – 31.05.2024: Raiffeisen-ESG-indicator: 73.86

financial year 01.06.2022 – 31.05.2023: Raiffeisen-ESG-indicator: 74.6

financial year 01.06.2021 – 31.05.2022: Raiffeisen-ESG-indicator: 73.0

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments covered improvements in the areas of climate change, natural capital and biodiversity, pollution and waste, environmental improvement vectors (such as green technologies and renewable energy), human resources, product liability and safety, relationships with interest groups, and social improvement vectors (such as access to health care) compared with the traditional market. Good corporate governance, including business practices and business ethics, was a prerequisite for an investment in any case.

The sustainability of an economic activity was assessed on the basis of the internal Raiffeisen ESG corporate indicator. It combined a wide range of data points relating to environmental, social, and governance (ESG) factors. In addition to sustainability opportunities and risks, the contribution that the business activity made to sustainable objectives along the entire value chain was examined and transformed into qualitative and quantitative ratings. An important part of this was the sustainable influence of the respective products and/or services (economic activity).

The sustainability of government bonds was assessed on the basis of the internal Raiffeisen ESG sovereign indicator. A variety of topics were identified for the assessment of sovereigns and were represented by so-called factors. This indicator afforded a comprehensive view of environmental (biodiversity, climate change, resources, environmental protection), social (basic needs, justice, human capital, satisfaction), and governance (institutions, political system, finances, and transparency) factors.

At the end of the accounting year, the level of investments in economic activities that are environmentally sustainable within the meaning of the EU Taxonomy Regulation did not exceed a de minimis level.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

To avoid significant adverse impacts on an environmental or social sustainable investment objective, securities that violate negative criteria as defined by the management company for this purpose and relating to environmental and social objectives (such as the extraction and use of coal, labour rights violations, human rights violations, and corruption) did not qualify as a sustainable investment. Furthermore, companies that were rated negatively according to the proprietary "Future Transformation Topics" research were not counted as sustainable investment either.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

See the information under „How did this financial product consider principal adverse impacts on sustainability factors?“.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The positive and negative criteria contained in the investment strategy covered all aspects of the OECD Guidelines for Multinational Enterprises (such as avoidance of environmental destruction, corruption, and human rights violations as well as adherence to the core ILO labour standards). The fund management continuously monitored various channels of information such as the media and research agencies to determine whether investments are affected by serious controversies. In addition, the fund assets were assessed for potential violations of the OECD Guidelines for Multinational Enterprises by means of a screening tool from a recognised ESG research provider. A company that did not comply with the OECD Guidelines for Multinational Enterprises was not eligible for investment. A violation was assumed to exist if a company was involved in one or more controversial incidents in which there were credible allegations that the company or its management had caused substantial damage of a significant scope in violation of global standards.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The consideration of the principal adverse impacts of investment decisions on sustainability factors was carried out through negative criteria, through the integration of ESG research into the investment process (ESG Scores) and in stock-picking (positive criteria). The use of positive criteria included the absolute and relative assessment of companies regarding stakeholder-related data, e.g., relating to employees, society, suppliers, business ethics and environment, as well as the absolute and relative assessment of sovereigns regarding the development of factors related to sustainable development such as the political system, human rights, social structures, environmental resources, and climate change policy. Additionally, companies were encouraged to reduce the adverse sustainability impacts through corporate dialogue and, in particular, through the exercise of voting rights – a process known as “engagement”. These corporate engagement activities were conducted in the respective companies independent of any specific investment.

The table shows the theme areas from which sustainability indicators for adverse impacts were considered, in particular, as well as the main methods that were applied.

Companies		Negative criteria	Positive criteria
Environment	Greenhouse gas emissions	✓	✓
	Activities with adverse impacts on areas with protected biodiversity	✓	✓
	Water (pollution, consumption)		✓
	Hazardous waste		✓
Social affairs and employment	Violations or lack of policy regard-ing the United Nations Global Compact (initiative for responsible corporate governance) and OECD guidelines for multinational compa-nies; work accidents	✓	✓
	Gender justice		✓
	Controversial weapons	✓	✓

Countries and supranational organizations		Negative criteria	Positive criteria
Environment	Greenhouse gas emissions		✓
Social issues	Violation of social provisions in international agreements and conventions and the principles of the United Nations	✓	✓



What were the top investments of this financial product?

Largest investments		Sector	% Assets	Country
FR001400RH06	BPIFRANCE SACA BPIFRA 3 3/8 05/25/34	Government	1,55	France
FR001400DZ13	CAISSE D'AMORT DETTE SOC CADES 2 7/8 05/25/27	Government	1,39	France
DE0001135275	BUNDESREPUB. DEUTSCHLAND DBR 4 01/04/37	Government	1,15	Germany
US5949181045	MICROSOFT CORP MSFT	Information Technology	0,93	United States
AT0000A2WSC8	REPUBLIC OF AUSTRIA RAGB 0.9 02/20/32	Government	0,89	Austria
DE000BU2Z031	BUNDESREPUB. DEUTSCHLAND DBR 2.6 08/15/34	Government	0,87	Germany
US67066G1040	NVIDIA CORP NVDA	Information Technology	0,85	United States
DE0001102580	BUNDESREPUB. DEUTSCHLAND DBR 0 02/15/32	Government	0,84	Germany
FR0014005FC8	CAISSE D'AMORT DETTE SOC CADES 0 1/8 09/15/31	Government	0,84	France
US0378331005	APPLE INC AAPL	Information Technology	0,81	United States
XS2234568983	SPAREBANK 1 BOLIGKREDITT SPABOL 0.01 09/22/27	Financial	0,73	Norway
DE000A1RQEZ5	LAND HESSEN HESSEN 2 1/2 10/01/31	Government	0,73	Germany
XS2698047771	KFW KFW 3 1/4 03/24/31	Financial	0,72	Germany
DE000SHFM931	LAND SCHLESWIG-HOLSTEIN SCHHOL 2 7/8 05/30/34	Government	0,72	Germany
EU000A3KSXE1	EUROPEAN UNION EU 0 07/04/31	Government	0,72	Belgium

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:
 financial year Jun 1, 2024 - May 31, 2025



What was the proportion of sustainability-related investments?

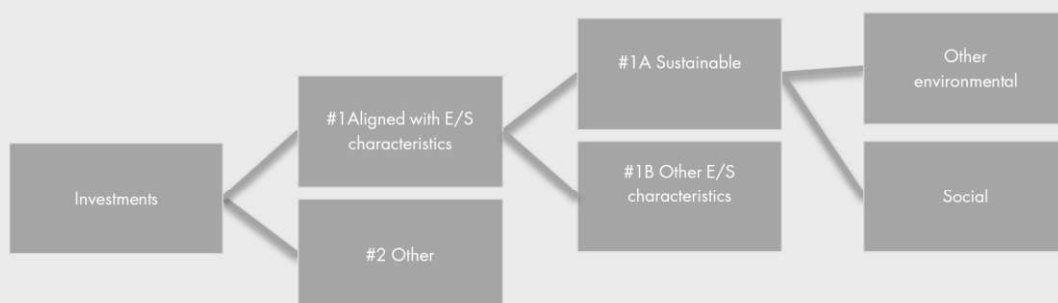
Sustainability-related investments refer to all investments that contribute to the achievement of the environmental and/or social characteristics within the scope of the investment strategy.

What was the asset allocation?

The values given below refer to the end of the accounting year.

At the end of the reporting period 96.84% of total fund assets were aligned with environmental or social characteristics according to the investment strategy (#1, see also information under "To what extent were the environmental and/or social characteristics promoted by this financial product met? "). 3.16% of total fund assets were other investments (#2, see also information under "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?").

89.46% of total fund assets were sustainable investments with environmental or social objectives aligned with Art. 2 (17) of Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation) (#1A, see also information under "What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?" and "What was the share of socially sustainable investments?").



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investment.

In which economic sectors were the investments made?

Investment structure	Proportion Fund in %
Government	32.76
Financial	30.70
Industrial	9.93
Communications	6.87
Consumer, Non-cyclical	6.48
Utilities	4.07
Sonstige / Others	9.20
Gesamt / Total	100.00



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

At the end of the accounting year, the level of investments in economic activities that are environmentally sustainable within the meaning of the EU Taxonomy Regulation did not exceed a de minimis level.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ³?

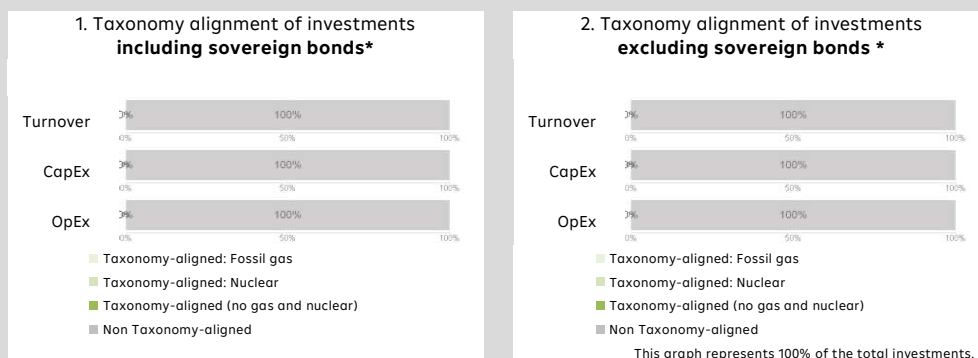
- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☐ No.
- Not applicable.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules. **Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

At the end of the accounting year, the level of investments in economic activities that are environmentally sustainable within the meaning of the EU Taxonomy Regulation did not exceed a de minimis level.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Within previous reference periods the level of investments in economic activities that are environmentally sustainable within the meaning of the EU Taxonomy Regulation did not exceed a de minimis level.

³Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The sustainability of an economic activity is assessed on the basis of the Raiffeisen ESG indicator. As this is comprised of environmental and social objectives, it is not sensible to differentiate between the individual shares for environmental and social investments. At the end of the accounting period, the actual share of investments that pursued environmental and social objectives was 89.46% of the fund assets.



What was the share of socially sustainable investments?

The sustainability of an economic activity is assessed on the basis of the Raiffeisen ESG indicator. As this is comprised of environmental and social objectives, it is not sensible to differentiate between the individual shares for environmental and social investments. At the end of the accounting period, the actual share of investments that pursued environmental and social objectives was 89.46% of the fund assets.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments that neither qualify as a sustainable investment nor are aligned with environmental or social characteristics were sight deposits and derivatives. Sight deposits were not subject to the sustainability criteria of the investment strategy and were used primarily for liquidity management. Derivatives were used for duration management. Accruals and deferrals were included in the position "other".



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The attainment of the environmental and/or social characteristics promoted by the fund was continuously monitored against defined limits as part of the internal limit system.

With regard to ESG (environmental, social, and governance) factors, the investment strategy contained mandatory negative criteria, a comprehensive sustainability-related analysis, and the construction of a portfolio taking the ESG score and ESG momentum into account. During this process, especially high importance was placed on the quality of the company and the business model. A high degree of sustainability and fundamental strength were the key aspects for an investment.

Furthermore, as part of the proprietary future transformation topics research, sectors and sub-sectors were assessed in terms of their sustainability potential, which is reflected on a five-point scale and forms the first pillar of the Raiffeisen ESG corporate indicator for corporate issuers. The future transformation topics currently include, in particular, energy, infrastructure, raw materials, technology, health/nutrition/well-being, circular economy and mobility. During the reporting period, the fund invested 41.43% of its assets in securities that were rated very positive or positive in terms of future transformation topics.

More detailed information on the implementation of the engagement policy can be found in the annual engagement report on the website of the management company in the section "Our Topics/Sustainability" within the paragraph "Policies & Reports".

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Appendix

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