

Raiffeisen Sustainable Equities

(Original German name: Raiffeisen-Nachhaltigkeit-Aktien)

semi-annual fund report

reporting period Apr 1, 2023 – Sep 30, 2023

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

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A28LD7	Raiffeisen Sustainable Equities (I) A	income-distributing	EUR	Aug 1, 2019
AT0000677901	Raiffeisen Sustainable Equities (R) A	income-distributing	EUR	May 13, 2002
AT0000A1U685	Raiffeisen Sustainable Equities (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000A0LSJ0	Raiffeisen Sustainable Equities (I) T	income-retaining	EUR	Mar 1, 2011
AT0000677919	Raiffeisen Sustainable Equities (R) T	income-retaining	EUR	May 13, 2002
AT0000A1U677	Raiffeisen Sustainable Equities (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A296N9	Raiffeisen Sustainable Equities (SZ) T ¹	income-retaining	EUR	Sep 2, 2019
AT0000A20EZ2	Raiffeisen Sustainable Equities (I) VTA	full income-retaining (outside Austria)	EUR	May 2, 2018
AT0000677927	Raiffeisen Sustainable Equities (R) VTA	full income-retaining (outside Austria)	EUR	Oct 29, 2002
AT0000A1U693	Raiffeisen Sustainable Equities (RZ) VTA	full income-retaining (outside Austria)	EUR	Apr 3, 2017

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

Fund characteristics

Fund currency	EUR
Financial year	Apr 1 – Mar 31
Distribution/payment/reinvestment date	Jun 15
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	I-Tranche (EUR): 0.750 % R-Tranche (EUR): 1.500 % RZ-Tranche (EUR): 0.750 % SZ-Tranche (EUR): 0.488 %
Max. management fee for subfunds	0.750 %
Custodian bank	Raiffeisen Bank International AG
Management company	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Auditor	KPMG Austria GmbH

The fund is actively managed without reference to a benchmark.

Legal notice

The software used performs calculations on the basis of more than the two decimal places displayed. Minor discrepancies cannot be ruled out due to further calculations using published results.

The value of a unit is calculated by dividing the entire value of the investment fund inclusive of its income by the number of units. The total value of the investment fund is calculated on the basis of the current market prices of the securities, money market instruments and subscription rights in the fund plus the value of the fund's financial investments, cash holdings, credit balances, receivables and other rights net of its payables. That value will be calculated by the custodian bank.

The net assets are calculated in accordance with the following principles:

- a) The value of assets quoted or traded on a stock exchange or other regulated market shall be determined, in principle, on the basis of the most recently available price.
- b) Where an asset is not quoted or traded on a stock market or another regulated market or where the price for an asset quoted or traded on a stock market or another regulated market does not appropriately reflect its actual market value, the prices provided by reliable data providers or, alternatively, market prices for equivalent securities or other recognized market valuation methods shall be used.

The performance is calculated by Raiffeisen KAG on the basis of published fund prices, using the method developed by OeKB (Österreichische Kontrollbank AG). Individual costs such as transaction fees, the subscription fee, the redemption fee, the custody charges of the investor and taxes are not included in the performance calculation. If included, these would lead to a lower performance. Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. Based on the illustration, you can assess how the fund was managed in the past.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for Raiffeisen Sustainable Equities for the reporting period from Apr 1, 2023 to Sep 30, 2023. The accounting is based on the price calculation as of Sep 29, 2023.

Fund details

	Mar 31, 2023	Sep 30, 2023
Total fund assets in EUR	1,494,297,316.71	1,408,122,805.42
Net asset value/distributing units (I) (AT0000A28LD7) in EUR	125.62	122.28
Issue price/distributing units (I) (AT0000A28LD7) in EUR	125.62	122.28
Net asset value/distributing units (R) (AT0000677901) in EUR	171.33	166.69
Issue price/distributing units (R) (AT0000677901) in EUR	171.33	166.69
Net asset value/distributing units (RZ) (AT0000A1U685) in EUR	153.06	149.47
Issue price/distributing units (RZ) (AT0000A1U685) in EUR	153.06	149.47
Net asset value/reinvested units (I) (AT0000A0LSJ0) in EUR	218.16	214.35
Issue price/reinvested units (I) (AT0000A0LSJ0) in EUR	218.16	214.35
Net asset value/reinvested units (R) (AT0000677919) in EUR	200.07	196.06
Issue price/reinvested units (R) (AT0000677919) in EUR	200.07	196.06
Net asset value/reinvested units (RZ) (AT0000A1U677) in EUR	159.01	156.23
Issue price/reinvested units (RZ) (AT0000A1U677) in EUR	159.01	156.23
Net asset value/reinvested units (SZ) (AT0000A296N9) in EUR	133.72	131.56
Issue price/reinvested units (SZ) (AT0000A296N9) in EUR	133.72	131.56
Net asset value/fully reinvested units (I) (AT0000A20EZ2) in EUR	152.88	150.75
Issue price/fully reinvested units (I) (AT0000A20EZ2) in EUR	152.88	150.75
Net asset value/fully reinvested units (R) (AT0000677927) in EUR	203.16	199.58
Issue price/fully reinvested units (R) (AT0000677927) in EUR	203.16	199.58
Net asset value/fully reinvested units (RZ) (AT0000A1U693) in EUR	162.05	159.79
Issue price/fully reinvested units (RZ) (AT0000A1U693) in EUR	162.05	159.79

Units in circulation

	Units in circulation on Mar 31, 2023	Sales	Repurchases	Units in circulation on Sep 30, 2023
AT0000A28LD7 (I) A	206,233.472	16,796.973	-60,134.000	162,896.445
AT0000677901 (R) A	587,835.878	19,188.919	-18,633.443	588,391.354
AT0000A1U685 (RZ) A	204,828.226	8,323.854	-6,414.147	206,737.933
AT0000A0LSJO (I) T	227,093.727	77,963.023	-111,982.624	193,074.126
AT0000677919 (R) T	3,548,849.817	211,427.393	-321,519.708	3,438,757.502
AT0000A1U677 (RZ) T	973,430.331	79,089.282	-46,600.744	1,005,918.869
AT0000A296N9 (SZ) T	596,237.810	132,270.727	-362,821.296	365,687.241
AT0000A20EZ2 (I) VTA	363,099.520	49,196.783	-78,786.200	333,510.103
AT0000677927 (R) VTA	1,174,630.195	198,736.489	-175,997.285	1,197,369.399
AT0000A1U693 (RZ) VTA	296,524.242	12,674.000	-2,062.741	307,135.501
Total units in circulation				7,799,478.473

Fund investment policy report

The fund remains broadly diversified and invests in companies which operate in developed markets in a particularly responsible and sustainable manner. In addition to a favorable sustainability assessment, the selected companies must also have attractive financial valuations.

At the beginning of the reporting period, the subject of artificial intelligence and examples of its possible use shifted into the focus of the stock markets. Potential winners responded with significant price increases. Stocks rallied from May 2023 onwards, driven by just a handful of tech companies.

Little changed in the overall picture at the start of Q3. Initially, IT mega caps recorded further gains. In early August 2023, however, prices corrected initially before the stock markets were able to recover somewhat at the end of the month. Stock markets were weaker in September 2023 as expected interest rate cuts for 2024 were priced in due to further robust labor market data and stubborn inflation. All in all, the fund's performance was slightly negative in the reporting period.

Performance contributions at sector level varied considerably during the reporting period. While financials, consumer cyclicals and IT made a positive contribution, healthcare, basic consumer goods and utilities contributed a negative performance. At the individual stock level, the strongest performers were Owens Corning, a construction and industrial materials supplier, Alphabet, a global communications services company, and Novo Nordisk, a leading global pharmaceutical company. By contrast, companies like the supplier of measuring instruments Mettler-Toledo, the pharmaceutical contract manufacturer Catalent and the food producer Hain Celestial were the main detractors from the fund's performance.

In the reporting period, the companies Hanesbrands, Johnson Matthey and Millerknoll were removed from the fund. New additions include Arista Networks, Enphase Energy, Linde and SolarEdge Technologies.

IT, industry and healthcare accounted for the strongest weightings in the fund. The real estate and utilities sectors had the lowest weightings. No fossil fuel stocks are included in the fund.

At the regional level, the fund was weighted strongest in North America, followed by Europe and Japan.

Makeup of fund assets in EUR

Any discrepancies in terms of the market value or the share of the fund assets result from rounding-off.

UCITS refers to units in an undertaking for collective investment in transferable securities

§ 166 InvFG refers to units in investment funds in the form of "other portfolios of assets"

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG
(such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Equities		CAD	36,157,232.01	2.57 %
Equities		CHF	62,726,251.41	4.45 %
Equities		DKK	63,053,168.53	4.48 %
Equities		EUR	232,712,694.36	16.53 %
Equities		GBP	60,568,297.85	4.30 %
Equities		JPY	104,481,174.08	7.42 %
Equities		NOK	11,497,851.46	0.82 %
Equities		SEK	11,194,225.25	0.79 %
Equities		USD	815,638,267.68	57.92 %
Total Equities			1,398,029,162.63	99.28 %
Investment certificates Raiffeisen	OGAW	EUR	4,908,486.00	0.35 %
Total Investment certificates Raiffeisen			4,908,486.00	0.35 %
Total securities			1,402,937,648.63	99.63 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			-662,730.02	-0.05 %
Bank balances/liabilities in foreign currency			5,676,043.46	0.40 %
Total bank balances/liabilities			5,013,313.44	0.36 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			246,611.72	0.02 %
Dividends receivable			1,928,423.81	0.14 %
Total accruals and deferrals			2,175,035.53	0.15 %
Other items				
Various fees			-2,003,192.19	-0.14 %
Total other items			-2,003,192.19	-0.14 %
Total fund assets			1,408,122,805.42	100.00 %

Portfolio of investments in EUR as of Sep 29, 2023

Dates indicated for securities refer to the issue and redemption dates. An issuer's right of premature redemption (where applicable) is not specified.

The securities marked with a "v" 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 In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Equities	CA0636711016	BANK OF MONTREAL BMO	CAD	196,590					114,680,000	15,813,243.46	1.12 %
Equities	CA0641491075	BANK OF NOVA SCOTIA BNS	CAD	278,882					62,000,000	12,127,857.79	0.86 %
Equities	CA3759161035	GILDAN ACTIVEWEAR INC GIL	CAD	312,867					37,440,000	8,216,132.76	0.56 %
Equities	CH0030170408	GEBERT AG-REG GEBN	CHF	29,493					452,700,000	13,790,715.39	0.98 %
Equities	CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN ROG	CHF	65,064					16,780,954.19	1,191.9	0.77 %
Equities	CH1256740924	SGS SA-REG SGSN	CHF	138,950					75,760,000	10,873,162.22	1.51 %
Equities	CH0008742519	SWISSCOM AG-REG SCMN	CHF	37,986					542,400,000	21,281,419.61	0.87 %
Equities	DK0060448595	COLOPLAST-B-COLOB	DKK	122,758					742,000,000	12,213,467.99	1.63 %
Equities	DK0062498333	NOVO NORDISK A/S-B NOVOB	DKK	262,226					651,500,000	22,907,438.34	1.19 %
Equities	DK0060336014	NOVOZYME S A/S-B SHARES NZYMB	DKK	253,541					9,542,700,000	9,542,825.17	0.41 %
Equities	DK006094928	ORSTED A/S ORSTED	DKK	113,584					382,800,000	5,830,092.48	0.89 %
Equities	DK0061538921	VESTAS WIND SYSTEMS A/S VWS	DKK	630,744					148,500,000	12,559,314.55	0.89 %
Equities	FR0000120404	ACCOR SA ACC	EUR	429,018					32,230,000	13,827,280.14	0.98 %
Equities	NL0013267909	AKZO NOBEL N.V. AKZA	EUR	191,424					67,660,000	12,951,747.84	0.92 %
Equities	NL0010273215	ASML HOLDING NV ASML	EUR	330,044					550,800,000	18,200,635.20	1.29 %
Equities	FR0000125338	CAPGEMINI SE CAP	EUR	73,592					164,150,000	12,080,126.80	0.86 %
Equities	FI0009607884	ELISA OYJ ELISA	EUR	198,563					43,490,000	8,635,504.87	0.61 %
Equities	FR0000121667	ESSILORUXOTTICA EL	EUR	102,850					164,160,000	16,851,024.00	1.20 %
Equities	DE0006038432	HENKEL AG & CO KGAA VOR-PREF HEN3	EUR	213,364					67,000,000	14,295,388.00	1.02 %
Equities	BE003565737	KBC GROUP NV KBC	EUR	296,887					59,780,000	17,735,948.86	1.26 %
Equities	NL0000099082	KONINKLIJKE KPN NV KPN	EUR	5,096,017					3,114,000	15,868,966.94	1.13 %
Equities	DE0006589905	MERCK KGAA MRK	EUR	112,240					155,850,000	17,492,604.00	1.24 %
Equities	FR001400A45	MICHELIN (CGDE) ML	EUR	448,248					29,020,000	13,008,165.96	0.92 %
Equities	DE0008430026	MUENCHENER RUECKVERSICHERUNG-MUV2	EUR	45,312					374,300,000	16,960,281.60	1.20 %
Equities	DE0007164600	SAP SE SAP	EUR	179,306					121,480,000	21,782,052.88	1.55 %
Equities	FR0000121972	SCHNEIDER ELECTRIC SE SU	EUR	111,263					156,500,000	17,412,669.50	1.24 %
Equities	BE0914320526	UMICORE UMI	EUR	415,217					21,810,000	9,055,882.77	0.64 %
Equities	AT0000746409	VERBUND AG VER	EUR	85,122					77,000,000	6,554,334.00	0.47 %
Equities	GB003913577	BT GROUP PLC BT/A	GBP	6,203,489					1,159,500	8,305,941.68	0.59 %
Equities	GB00B19NLV48	EXPERIAN PLC EXPN	GBP	542,243					26,700,000	16,718,115.59	1.19 %
Equities	GB0004052071	HALMA PLC HLMA	GBP	605,004					19,140,000	13,371,566.47	0.95 %

reporting period Apr 1, 2023 – Sep 30, 2023

Raiffeisen Sustainable Equities

Type of security	OGAW/S	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities	GB00B1CRLC47	MONDI PLC MNDI	GBP	384,239				13,645,000	6,054,204.57	0.43 %	
Equities	GB00BDF05601	NATIONAL GRID PLC NG/	GBP	1,444,391				9,664,000	16,118,469.54	1.14 %	
Equities	JP3942400007	ASTELLAS PHARMA INC 4503	JPY	1,322,114				2,089,500,000	17,506,039.56	1.24 %	
Equities	JP3551500006	DENSO CORP 6902	JPY	941,932	235,483			2,504,000,000	14,946,190.10	1.06 %	
Equities	JP3270000007	KURITA WATER INDUSTRIES LTD 6370	JPY	291,200				5,207,000,000	9,608,489.55	0.68 %	
Equities	JP3197800000	OMRON CORP 8645	JPY	223,500				6,629,000,000	9,388,628.88	0.67 %	
Equities	JP3419400001	SEKISUI CHEMICAL CO LTD 4204	JPY	1,010,535				2,175,500,000	13,931,153.37	0.99 %	
Equities	JP3892100003	SUMITOMO MITSUI TRUST HOLDIN 8309	JPY	296,857	45,200			5,773,000,000	10,859,881.28	0.77 %	
Equities	JP3351100007	SYSTELEX CORP 8869	JPY	308,270				7,125,000,000	13,918,510.36	0.99 %	
Equities	JP3932000007	YASKAWA ELECTRIC CORP 6506	JPY	420,100				5,380,000,000	14,322,260.98	1.02 %	
Equities	NO0010715139	SCATEC ASA SCATC	NOK	564,933				61,700,000	61,278,16	0.22 %	
Equities	NO0012470098	TOMRA SYSTEMS ASA TOM	NOK	777,854				122,900,000	8,425,723.30	0.60 %	
Equities	SE0099922164	ESSITY AKTIEBOLAG-B ESSITYB	SEK	559,095				231,600,000	11,194,225.25	0.79 %	
Equities	IE00B4BNMY34	ACCENTURE PLC-CL A ACN	USD	90,021	11,700			300,700,000	25,632,560.08	1.82 %	
Equities	US0079031078	ADVANCED MICRO DEVICES AMD	USD	208,300	61,500			102,760,000	20,264,042.41	1.44 %	
Equities	US00846U1016	AGILENT TECHNOLOGIES INC A	USD	194,439	11,000			112,000,000	20,616,461.23	1.46 %	
Equities	US0091581068	AIR PRODUCTS & CHEMICALS INC APD	USD	77,711	20,900			286,870,000	21,104,756.76	1.50 %	
Equities	US02079K3059	ALPHABET INC-CL A GOOG	USD	227,980	37,800			132,310,000	28,556,313.36	2.03 %	
Equities	US03662Q1058	ANSYS INC ANSS	USD	88,474				297,860,000	25,230,261.90	1.79 %	
Equities	US0404131064	ARISTA NETWORKS INC ANET	USD	51,800				184,430,000	9,044,280.98	0.64 %	
Equities	US02026R1023	AT&T INC T	USD	1,061,208				15,010,000	15,079,742.57	1.07 %	
Equities	US0527691069	AUTODESK INC ADSK	USD	87,364				207,890,000	17,194,075.51	1.22 %	
Equities	US0530151036	AUTOMATIC DATA PROCESSING ADP	USD	75,312	10,850			243,310,000	17,347,498.55	1.23 %	
Equities	US0568710931	BECTON DICKINSON AND CO BDX	USD	64,639	5,900			262,740,000	16,078,062.29	1.14 %	
Equities	US1091941005	BRIGHT HORIZONS FAMILY SOLUT BFAM	USD	152,568				81,600,000	11,785,997.16	0.84 %	
Equities	US1344291091	CAMPBELL SOUP CO CPB	USD	337,837				41,260,000	13,196,208.10	0.94 %	
Equities	US1488061029	CATALENT INC CILT	USD	299,200	35,900			45,710,000	12,947,488.40	0.92 %	
Equities	US0530151036	CISCO SYSTEMS INC CSCO	USD	433,234	83,200			53,880,000	22,998,502.24	1.57 %	
Equities	US17275R1023	CISCO SYSTEMS INC CSCO	USD	177,800				52,230,000	8,791,530.82	0.62 %	
Equities	US2372661015	DARLING INGREDIENTS INC DAR	USD	161,125				169,270,000	25,819,964.74	1.88 %	
Equities	US2788651006	ECOLAB INC EQL	USD	183,905	37,000			68,180,000	11,850,978.79	0.84 %	
Equities	US299355A1079	ENPHASE ENERGY INC ENPH	USD	63,600	63,600			120,020,000	7,226,424.31	0.51 %	
Equities	US298670G1022	ESSENTIAL UTILITIES INC WTRG	USD	428,800	34,040,000			13,818,377.35	9,986,000	1.55 %	
Equities	US302171000	HAIN CELESTIAL GROUP INC HAIN	USD	797,131				9,950,000	7,508,712.91	0.53 %	
Equities	US45168D1046	IDEXX LABORATORIES INC IDXX	USD	46,738				436,980,000	19,335,010.17	1.37 %	
Equities	US4581401001	INTEL CORP INTC	USD	406,467				35,180,000	13,537,355.92	0.96 %	
Equities	US4596061015	INT'L FLAVORS & FRAGRANCES IFF	USD	183,905	37,000			68,180,000	11,850,978.79	0.84 %	
Equities	IE00BY7Q1619	JOHNSON CONTROLS INTERNATIONAL JCI	USD	433,831	19,000			53,190,000	21,860,601.05	1.55 %	
Equities	US49338L1035	KEYSIGHT TECHNOLOGIES INC KEYS	USD	119,298				132,640,000	14,980,266.05	1.06 %	
Equities	IE0000SY1F62	LINDE PLC LIN	USD	23,340	23,340			373,490,000	8,252,633.34	0.59 %	
Equities	US5717481023	MARSH & MCLENNAN COS MMC	USD	120,302	8,800			193,400,000	22,026,324.72	1.56 %	
Equities	US589331055	MERCK & CO. INC. MRK	USD	237,500				104,300,000	23,450,960.90	1.67 %	
Equities	US5926881054	METTLER-TOLEDO INTERNATIONAL MID	USD	18,040				1,118,240,000	19,097,841.14	1.36 %	
Equities	US5949181045	MICROSOFT CORP MSFT	USD	123,297				313,640,000	36,609,742.57	2.60 %	
Equities	US6200763075	MOTOROLA SOLUTIONS INC MSI	USD	100,585				274,190,000	26,109,439.70	1.88 %	
Equities	US55354G1004	MSCI INC MSCI	USD	47,880				521,500,000	23,638,585.59	1.68 %	
Equities	US6638591044	NORTHERN TRUST CORP NTRS	USD	180,847				69,210,000	11,849,305.00	0.84 %	
Equities	NL0009538784	NXP SEMICONDUCTORS NV NXPI	USD	87,181				200,530,000	16,550,606.77	1.18 %	
Equities	US890420352	OWENS CORNING OC	USD	138,352	56,500			139,250,000	18,304,524.45	1.30 %	
Equities	US7427181091	PROCTER & GAMBLE CO/THE PG	USD	137,923				146,340,000	19,094,024.25	1.36 %	
Equities	US78409V1044	S&P GLOBAL INC SPGI	USD	64,492				368,530,000	22,500,440.82	1.60 %	

Type of security	OGAW/S 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	US7946GL3024	SALESFORCE INC CRM	USD	156.247	12.600				203.200000	30.057.171.64	2.13 %
Equities	US83417M1045	SOLAREDGE TECHNOLOGIES INC SEDG	USD	39.300	39.300				130.740000	4.864.226.07	0.35 %
Equities	US907811081	UNION PACIFIC CORP UNP	USD	72.868	7.500				204.110000	14.080.353.04	1.00 %
Equities	US92345Y1064	VERISK ANALYTICS INC VRSK	USD	95.789					240.540000	21.813.013.41	1.55 %
Equities	US92826C8394	VISA INC-CLASS A SHARES V	USD	110.386					231.660000	24.209.051.18	1.72 %
Equities	US9621661043	WEYERHAEUSER CO WY	USD	456.933					30.510000	13.197.917.58	0.94 %
Equities	US98138H1014	WORKDAY INC-CLASS A WDAY	USD	87.936	7.400				211.220000	17.583.870.04	1.25 %
Equities	US98419M1009	XYLEM INC XYL	USD	248.879					91.050000	21.452.648.82	1.52 %
Investment certificates Raiffeisen	OGAW	AT0000A261J1	RAIFFEISEN PAXET BONUM EQUITIES () T	EUR	36.300				135.220000	4.908.466.00	0.35 %
Total licensed securities admitted to trading on the official market or another regulated market and investment certificates										1.402.937.648.63	99.63 %
Total securities										1.402.937.648.63	99.63 %
Bank balances/liabilities											
				EUR					-662.730.02		-0.05 %
				CHF					174.26		0.00 %
				GBP					678.97		0.00 %
				JPY					22.63		0.00 %
				NOK					2.921.22		0.00 %
				USD					5.672.246.38		0.40 %
Total bank balances/liabilities									5.013.313.44	0.36 %	
Accruals and deferrals											
Interest claims (on securities and bank balances)									246.61.172		0.02 %
Dividends receivable									1.928.423.81		0.14 %
Total accruals and deferrals									2.175.035.53	0.15 %	
Other items											
Various fees									-2.003.192.19		-0.14 %
Total other items									-2.003.192.19	-0.14 %	
Total fund assets									1.408.122.805.42	100.00 %	
ISIN	Income class		Currency	Net asset value per unit		Units in circulation					
AT0000A28LD7	I		EUR	122.28		162.896.445					
AT0000677901	R		EUR	166.69		588.391.354					
AT0000A1U685	RZ		EUR	149.47		206.737.933					
AT0000A0LSJ0	I		EUR	214.35		193.074.126					
AT0000677919	R		EUR	196.06		3.438.757.502					
AT0000A1U677	RZ		EUR	156.23		1.005.918.969					
AT0000A296N9	SZ		EUR	131.56		365.687.241					
AT0000A20EZ2	I		EUR	150.75		333.510.103					
AT0000677927	R		EUR	199.58		1.197.369.399					
AT0000A1U693	RZ		EUR	159.79		307.135.501					

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Sep 28, 2023

Currency		Price (1 EUR =)
Canadian Dollars	CAD	1.425700
Swiss Francs	CHF	0.968150
Danish Krone	DKK	7.457950
British Pound	GBP	0.866000
Japanese Yen	JPY	157.805950
Norwegian Krone	NOK	11.346000
Swedish Krona	SEK	11.567250
US Dollars	USD	1.056300

Securities purchases and sales during the period under review not listed under the portfolio of assets:

Type of security	OGAW/s 166	ISIN	Security title	Currency	Sales	Purchases	Additions	Disposals
Equities		CH0002497458	SGS SA-REG SGSN	CHF				5.558
Equities		DK0060534915	NOVO NORDISK A/S-B NOVOB	DKK				149.913
Equities		GB00BZ4BQC70	JOHNSON MATTHEY PLC JMAT	GBP				466.102
Equities		US4103451021	HANESBRANDS INC HBI	USD				833.444
Equities		US606441000	MILLERKNOLL INC MLKN	USD				382.976
Subscription rights		FR001400GCH7	ESSILORLUXOTTICA SA-SCRIP 2261373D	EUR				102.650

Information on securities lending transactions and repurchase agreements

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

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

Total return swaps and similar derivative instruments

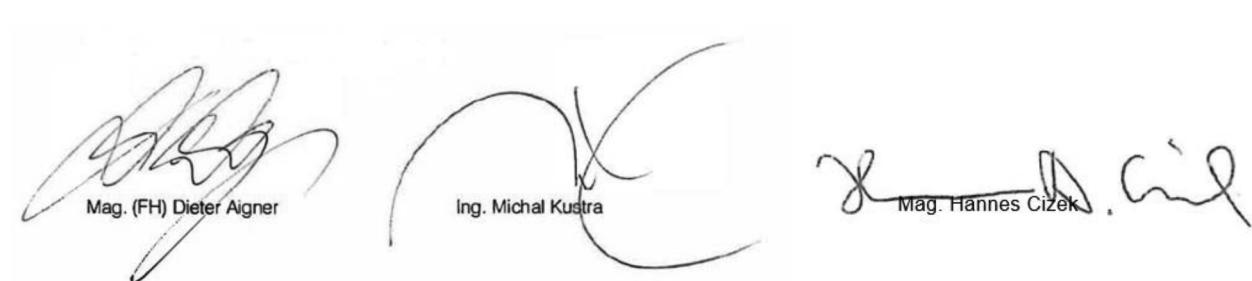
A total return swap is a credit derivative instrument. Income and fluctuations in the value of the underlying financial instrument (underlying instrument or reference asset) are exchanged for fixed interest payments.

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

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

Vienna, 14 November 2023

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.



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Appendix

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