

Raiffeisen EmergingMarkets Bonds

(Original German name: Raiffeisen-EmergingMarkets-Rent)

semi-annual fund report

reporting period Nov 1, 2022 – Apr 30, 2023

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

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A1KK99	Raiffeisen EmergingMarkets Bonds (I) A	income-distributing	EUR	Apr 1, 2016
AT0000A0PG67	Raiffeisen EmergingMarkets Bonds (S) A	income-distributing	EUR	Aug 1, 2011
AT0000636733	Raiffeisen EmergingMarkets Bonds (R) A	income-distributing	EUR	Nov 3, 2003
AT0000A1U792	Raiffeisen EmergingMarkets Bonds (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000636741	Raiffeisen EmergingMarkets Bonds (R) T	income-retaining	EUR	Nov 3, 2003
AT0000A1U784	Raiffeisen EmergingMarkets Bonds (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A0FT23	Raiffeisen EmergingMarkets Bonds (I) VTA	full income-retaining (outside Austria)	EUR	May 3, 2010
AT0000636758	Raiffeisen EmergingMarkets Bonds (R) VTA	full income-retaining (outside Austria)	EUR	Aug 17, 2005
AT0000A1U7A4	Raiffeisen EmergingMarkets Bonds (RZ) VTA	full income-retaining (outside Austria)	EUR	Apr 3, 2017

Fund characteristics

Fund currency	EUR
Financial year	Nov 1 – Oct 31
Distribution/payment/reinvestment date	Jan 15
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	I-Tranche (EUR): 0.625 % S-Tranche (EUR): 1.500 % R-Tranche (EUR): 1.250 % RZ-Tranche (EUR): 0.625 %
Custodian bank	Raiffeisen Bank International AG
Management company	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Auditor	KPMG Austria GmbH

The fund is actively managed without reference to a benchmark.

Legal notice

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

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

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

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

Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. Individual costs – such as transaction fees, the subscription fee (not exceeding 0.00 %), the redemption fee (not exceeding 0.00 %) or custody charges of the investor – and taxes are not included in the performance calculation. These would reduce the performance if they were included. Past value is not a reliable indicator of the fund's future performance.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for Raiffeisen EmergingMarkets Bonds for the reporting period from Nov 1, 2022 to Apr 30, 2023. The accounting is based on the price calculation as of Apr 28, 2023.

Fund details

	Oct 31, 2022	Apr 30, 2023
Total fund assets in EUR	180,652,125.69	181,975,807.99
Net asset value/distributing units (I) (AT0000A1KK99) in EUR	146.42	156.19
Issue price/distributing units (I) (AT0000A1KK99) in EUR	146.42	156.19
Net asset value/distributing units (S) (AT0000A0PG67) in EUR	65.48	68.78
Issue price/distributing units (S) (AT0000A0PG67) in EUR	65.48	68.78
Net asset value/distributing units (R) (AT0000636733) in EUR	76.56	80.70
Issue price/distributing units (R) (AT0000636733) in EUR	76.56	80.70
Net asset value/distributing units (RZ) (AT0000A1U792) in EUR	72.31	76.37
Issue price/distributing units (RZ) (AT0000A1U792) in EUR	72.31	76.37
Net asset value/reinvested units (R) (AT0000636741) in EUR	142.93	153.40
Issue price/reinvested units (R) (AT0000636741) in EUR	142.93	153.40
Net asset value/reinvested units (RZ) (AT0000A1U784) in EUR	77.13	83.04
Issue price/reinvested units (RZ) (AT0000A1U784) in EUR	77.13	83.04
Net asset value/fully reinvested units (I) (AT0000A0FT23) in EUR	178.39	192.05
Issue price/fully reinvested units (I) (AT0000A0FT23) in EUR	178.39	192.05
Net asset value/fully reinvested units (R) (AT0000636758) in EUR	163.88	175.88
Issue price/fully reinvested units (R) (AT0000636758) in EUR	163.88	175.88
Net asset value/fully reinvested units (RZ) (AT0000A1U7A4) in EUR	79.89	86.01
Issue price/fully reinvested units (RZ) (AT0000A1U7A4) in EUR	79.89	86.01

Units in circulation

	Units in circulation on Oct 31, 2022	Sales	Repurchases	Units in circulation on Apr 30, 2023
AT0000A1KK99 (I) A	27,206.717	0.000	0.000	27,206.717
AT0000A0PG67 (S) A	105,204.035	12,920.507	-2,480.203	115,644.339
AT0000636733 (R) A	309,186.330	5,278.420	-16,399.459	298,065.291
AT0000A1U792 (RZ) A	22,662.957	2,583.339	-1,250.716	23,995.580
AT0000636741 (R) T	708,903.676	165,068.671	-223,858.085	650,114.262
AT0000A1U784 (RZ) T	357,150.418	6,136.309	-21,340.735	341,945.992
AT0000A0FT23 (I) VTA	7,376.353	236.913	-960.512	6,652.754
AT0000636758 (R) VTA	86,915.824	60,528.809	-65,290.952	82,153.681
AT0000A1U7A4 (RZ) VTA	340.000	0.000	0.000	340.000
Total units in circulation				1,546,118.616

Fund investment policy report

EmergingMarkets Bonds once again posted gains in the reporting period. Lower global yields and slightly lower risk premiums for emerging market bonds at the end of the reporting period supported the fund's performance. Phases of weaker performance due to the intensifying recession debate in the USA and temporary uncertainties related to bank defaults in the USA were short-lived. Nevertheless, there has been no strong investment trend towards emerging market bonds in recent weeks. Central banks around the world, among them the US Federal Reserve, addressed the surge in inflation in 2022 with sharp interest rate hikes. The prospect of interest rate hikes in the USA gradually gained momentum until Q1 2023, leading to heightened concerns about the economy. The announcement of renewed lockdowns in China further exacerbated the outlook towards the end of the year and drove up risk premiums at the beginning of the reporting period. In Q4 2023, markets were supported by signs of a stabilization of global inflation dynamics, the Chinese government's announcement of the end of its zero-Covid policy, support measures for the real estate market, which had been hit hard in 2022, and reduced interest rate expectations in the USA for 2023. As a result, emerging market bonds posted strong gains from heavily sold-off levels, despite repeated rises in US dollar interest rates. Fears of bank collapses in the USA only affected investors' risk perception temporarily. In the period under review, the fund's US dollar interest rate risk was consistently lower, and the fund benefited from a reduced US dollar interest rate sensitivity. As a result of the stronger correlation between higher rating classes and the trend in US dollar interest rates, the overweight in sub-BBB bonds versus BBB+ and A-rated bonds generated additional gains in the course of the current investment year. Gains were achieved through a reduction of Asia and the Middle East, especially Saudi Arabia, Qatar and Abu Dhabi. The increase in B-rated countries, such as Angola, Ghana, Nigeria, Bahrain or Costa Rica, also generated additional gains. In contrast, unstable markets, such as Argentina (in its entirety) and Turkey (in part), were reduced. An increase in Egypt in late January 2023 was disinvested after uncertainties arose about the IMF program. At the regional level, the overweight of Latin America and Africa versus Eastern Europe and Asia, in particular, was maintained. The exposure in oil-exporting countries was kept high in structural terms. Due to the low interest rate sensitivity, some of the profits were lost again towards the end of the reporting period. Risk premiums for emerging markets bonds remain at the mercy of FED policies, international capital movements, the impact of the war in Ukraine and future global growth prospects.

Securities lending transactions were entered into in order to generate additional income.

Makeup of fund assets in EUR

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

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

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

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

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

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

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Fixed bonds		EUR	14,358,622.60	7.89 %
Fixed bonds		USD	160,318,497.71	88.10 %
Total Fixed bonds			174,677,120.31	95.99 %
Step up bonds		USD	2,079,103.15	1.14 %
Total Step up bonds			2,079,103.15	1.14 %
Total securities			176,756,223.46	97.13 %
Derivative products				
Valuation of financial futures			2,453,919.74	1.35 %
Valuation of forward exchange transactions			578,517.18	0.32 %
Total derivative products			3,032,436.92	1.67 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			-819,331.10	-0.45 %
Bank balances/liabilities in foreign currency			318,324.21	0.17 %
Total bank balances/liabilities			-501,006.89	-0.28 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			2,925,745.01	1.61 %
Cash collateral interest provided			-1,398.51	-0.00 %
Cash collateral interest received			4.83	0.00 %
Total accruals and deferrals			2,924,351.33	1.61 %
Other items				
Various fees			-230,633.95	-0.13 %
Other receivables			-5,562.87	-0.00 %
Total other items			-236,196.82	-0.13 %
Total fund assets			181,975,807.99	100.00 %

Portfolio of investments in EUR as of Apr 28, 2023

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

The securities marked with a "Y" have an open-ended maturity (is perpetual). The price for forward exchange transactions is indicated in the relevant counter currency for the currency in question.

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

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

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

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

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

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

Type of security	OGAW/§ 166	ISIN	Security title	Currency	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		XS2078535346	CHINA GOVT INTL BOND CHINA 1 11/12/39	EUR	100,000				68.296000	68,296.00	0.04 %
Fixed bonds		XS1696445516	HUNGARY REPHUN 1 3/4 10/10/27	EUR	50,000				89.045000	44,522.50	0.02 %
Fixed bonds		XS1793329225	IVORY COAST IVYCS 5 1/4 03/22/30	EUR	400,000	100,000			81.426000	325,704.00	0.18 %
Fixed bonds		XS2064786754	IVORY COAST IVYCS 5 7/8 10/17/31	EUR	350,000				80.903000	283,160.50	0.16 %
Fixed bonds		XS2064786911	IVORY COAST IVYCS 6 7/8 10/17/40	EUR	500,000				72.007000	360,035.00	0.20 %
Fixed bonds		XS2080771806	KINGDOM OF MOROCCO MOROC 1 1/2 11/27/31	EUR	500,000				74.445000	372,225.00	0.20 %
Fixed bonds		XS1744744191	NORTH MACEDONIA MACEDO 2 3/4 01/18/25	EUR	300,000				94.075000	282,225.00	0.16 %
Fixed bonds		XS2181690665	NORTH MACEDONIA MACEDO 3.675 06/03/26	EUR	600,000		50,000		92.223000	553,338.00	0.30 %
Fixed bonds		XS1891336932	PERUSAHAAN LISTRIK NEGAR PLN 7/8 10/25/25	EUR	150,000				96.026000	144,039.00	0.08 %
Fixed bonds		XS1172951508	PETROLEOS MEXICANOS PEMEX 2 3/4 04/21/27	EUR	400,000				79.557000	318,228.00	0.17 %
Fixed bonds		XS1824425182	PETROLEOS MEXICANOS PEMEX 3 5/8 11/24/25	EUR	200,000				90.961000	181,922.00	0.10 %
Fixed bonds		XS1568888777	PETROLEOS MEXICANOS PEMEX 4 7/8 02/21/28	EUR	500,000				83.377000	416,885.00	0.23 %
Fixed bonds		XS2010031990	REPUBLIC OF ALBANIA ALBANI 3 1/2 06/16/27	EUR	400,000				90.832000	363,328.00	0.20 %
Fixed bonds		XS2360598630	REPUBLIC OF CAMEROON REPCAM 5.95 07/07/32	EUR	1,170,000				69.669000	815,127.30	0.45 %
Fixed bonds		XS1385239006	REPUBLIC OF COLOMBIA COLOM 3 7/8 03/22/26	EUR	1,100,000				94.844000	1,043,284.00	0.57 %
Fixed bonds		XS2069959398	REPUBLIC OF INDONESIA INDON 1.4 10/30/31	EUR	350,000				79.127000	276,944.50	0.15 %
Fixed bonds		XS1432493440	REPUBLIC OF INDONESIA INDON 3 3/4 06/14/28	EUR	100,000				98.784000	98,784.00	0.05 %
Fixed bonds		XS2050933626	REPUBLIC OF KAZAKHSTAN KAZAKS 1 1/2 09/30/34	EUR	600,000				72.119000	432,714.00	0.24 %
Fixed bonds		XS1901718335	REPUBLIC OF KAZAKHSTAN KAZAKS 2 3/8 11/09/28	EUR	210,000				90.209000	189,438.90	0.10 %
Fixed bonds		XS2270576700	REPUBLIC OF MONTENEGRO MONTEN 2 7/8 12/16/27	EUR	1,080,000		50,000		80.358000	867,866.40	0.48 %
Fixed bonds		XS1373156618	REPUBLIC OF PERU PERU 3 3/4 03/01/30	EUR	425,000				95.258000	404,846.50	0.22 %
Fixed bonds		XS2333676133	REPUBLIC OF SENEGAL SENEGL 5 3/8 06/08/37	EUR	490,000				63.097000	309,175.30	0.17 %
Fixed bonds		XS2015296465	REPUBLIC OF SERBIA SERBIA 1 1/2 06/26/29	EUR	1,450,000				76.569000	1,110,250.50	0.61 %
Fixed bonds		XS1892141620	ROMANIA ROMANI 2 7/8 03/11/29	EUR	800,000		150,000		85.695000	685,560.00	0.38 %
Fixed bonds		XS1768074319	ROMANIA ROMANI 3 3/8 02/08/38	EUR	600,000				69.874000	419,244.00	0.23 %
Fixed bonds		XS1313004928	ROMANIA ROMANI 3 7/8 10/29/35	EUR	800,000	200,000	200,000		76.592000	612,736.00	0.34 %
Fixed bonds		XS1968706876	ROMANIA ROMANI 4 5/8 04/03/49	EUR	1,280,000		150,000		74.008000	947,302.40	0.52 %
Fixed bonds		XS2024540622	SAUDI INTERNATIONAL BOND KSA 0 3/4 07/09/27	EUR	280,000				88.641000	248,194.80	0.14 %
Fixed bonds		XS2024543055	SAUDI INTERNATIONAL BOND KSA 2 07/09/39	EUR	1,430,000				72.160000	1,031,888.00	0.57 %
Fixed bonds		XS2363910436	UNITED MEXICAN STATES MEX 2 1/4 08/12/36	EUR	1,315,000				70.980000	933,387.00	0.51 %
Fixed bonds		XS1974394758	UNITED MEXICAN STATES MEX 2 7/8 04/08/39	EUR	300,000				72.657000	217,971.00	0.12 %

reporting period Nov 1, 2022 – Apr 30, 2023

Raiffeisen EmergingMarkets Bonds

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales under review Units/Nom.	Pool/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1709535097	ABU DHABI CRUDE OIL ADNOSH 4.6 11/02/47	USD	1,300,000				93.925000	1,108,964.17	0.61 %
Fixed bonds		XS2125308168	ABU DHABI GOVT INTL ADGB 3 1/8 04/16/30	USD	1,300,000	1,700,000	1,550,000		94.987500	1,121,509.01	0.62 %
Fixed bonds		XS2125308242	ABU DHABI GOVT INTL ADGB 3 7/8 04/16/50	USD	650,000	650,000	1,450,000		85.237500	503,195.81	0.28 %
Fixed bonds		XS2297220423	ARAB REPUBLIC OF EGYPT EGYPT 3 7/8 02/16/26	USD	950,000	200,000	300,000		63.612500	548,856.77	0.30 %
Fixed bonds		XS2297226545	ARAB REPUBLIC OF EGYPT EGYPT 5 7/8 02/16/31	USD	900,000	200,000			52.518750	429,289.09	0.24 %
Fixed bonds		XS2391394348	ARAB REPUBLIC OF EGYPT EGYPT 5.8 09/30/27	USD	1,000,000				60.643750	550,781.07	0.30 %
Fixed bonds		XS1558078736	ARAB REPUBLIC OF EGYPT EGYPT 7 1/2 01/31/27	USD	800,000	2,800,000	2,000,000		66.143750	480,586.71	0.26 %
Fixed bonds		XS2297221405	ARAB REPUBLIC OF EGYPT EGYPT 7 1/2 02/16/61	USD	750,000				49.425000	336,667.27	0.19 %
Fixed bonds		XS1953057061	ARAB REPUBLIC OF EGYPT EGYPT 7.6003 03/01/29	USD	450,000	2,650,000	2,200,000		60.362500	246,702.01	0.14 %
Fixed bonds		XS1558078496	ARAB REPUBLIC OF EGYPT EGYPT 8 1/2 01/31/47	USD	350,000	1,700,000	2,300,000		52.143750	165,753.71	0.09 %
Fixed bonds		XS2176899701	ARAB REPUBLIC OF EGYPT EGYPT 8 7/8 05/29/50	USD	1,050,000		100,000		52.487500	500,539.26	0.28 %
Fixed bonds		USP14486AM92	BANCO NAC DE DESEN ECONO BNDES 4 3/4 05/09/24	USD	1,900,000				98.913000	1,706,867.99	0.94 %
Fixed bonds		USP1559LAA72	BANCO NACIONAL DE PANAMA BCONAL 2 1/2 08/11/30	USD	600,000				78.893750	429,919.17	0.24 %
Fixed bonds		US059891AA97	BANGKO PILIPINAS BOND BSNZPM 8.6 06/15/27	USD	810,000				112.480410	827,474.97	0.45 %
Fixed bonds		XS2172964715	CBB INTL SUKUK PRGM SPC BHRAIN 6 1/4 11/14/24	USD	500,000	500,000			100.393750	455,900.05	0.25 %
Fixed bonds		XS2140531950	CHINA CONSTRUCTION BANK CCB 2.45 06/24/30	USD	1,000,000	1,000,000			94.546000	858,689.43	0.47 %
Fixed bonds		XS2084425623	CHINA GOVT INTL BOND CHINA 2 3/4 12/03/39	USD	500,000	1,000,000	500,000		81.425000	369,760.68	0.20 %
Fixed bonds		US12570TAA97	CIMB BANK BHD CIMBMK 2 1/8 07/20/27	USD	1,000,000	1,000,000			91.289000	829,108.58	0.46 %
Fixed bonds		XS1788513734	CNAC HK FINBRIDGE CO LTD HAOHUA 5 1/8 03/14/28	USD	200,000				97.956250	177,932.43	0.10 %
Fixed bonds		USP3143NAY06	CODELCO INC CDEL 3 5/8 08/01/27	USD	500,000		200,000		95.050000	431,633.44	0.24 %
Fixed bonds		USP3143NAU83	CODELCO INC CDEL 4 7/8 11/04/44	USD	300,000				90.956250	247,825.94	0.14 %
Fixed bonds		USP3R94GAK53	CORP FINANCIERA DE DESAR COFIDE 4 3/4 07/15/25	USD	347,000				97.009000	305,727.47	0.17 %
Fixed bonds		USP3699PGF82	COSTA RICA GOVERNMENT COSTAR 5 5/8 04/30/43	USD	1,100,000	1,100,000			86.425000	863,425.82	0.47 %
Fixed bonds		USP3699PGK77	COSTA RICA GOVERNMENT COSTAR 6 1/8 02/19/31	USD	1,020,000	700,000	680,000		100.112500	927,430.63	0.51 %
Fixed bonds		USP3699PGH49	COSTA RICA GOVERNMENT COSTAR 7 04/04/44	USD	200,000	200,000			97.831250	177,705.37	0.10 %
Fixed bonds		USP3699PGJ05	COSTA RICA GOVERNMENT COSTAR 7.158 03/12/45	USD	400,000				98.956250	359,497.75	0.20 %
Fixed bonds		XS0997000251	CROATIA CROATI 6 01/26/24	USD	200,000				100.456250	182,473.55	0.10 %
Fixed bonds		XS2337670694	DEVELOPMENT BANK OF KAZA DBKAZ 2.95 05/06/31	USD	1,800,000				78.829000	1,288,698.97	0.71 %
Fixed bonds		USP3579ECF27	DOMINICAN REPUBLIC DOMREP 4 1/2 01/30/30	USD	1,300,000				87.925000	1,038,122.70	0.57 %
Fixed bonds		USP3579ECH82	DOMINICAN REPUBLIC DOMREP 4 7/8 09/23/32	USD	1,400,000	3,200,000	2,800,000		85.456250	1,086,587.80	0.60 %
Fixed bonds		USP3579ECG00	DOMINICAN REPUBLIC DOMREP 5 7/8 01/30/60	USD	2,700,000	1,950,000			75.581250	1,853,406.98	1.02 %
Fixed bonds		USP3579EBV85	DOMINICAN REPUBLIC DOMREP 5.95 01/25/27	USD	1,000,000	100,000			98.862500	897,892.92	0.49 %
Fixed bonds		USP3579ECN50	DOMINICAN REPUBLIC DOMREP 6 02/22/33	USD	2,200,000	2,300,000	100,000		92.706250	1,852,356.84	1.02 %
Fixed bonds		USP3579EBK21	DOMINICAN REPUBLIC DOMREP 6 7/8 01/29/26	USD	800,000	200,000			101.581250	738,068.21	0.41 %
Fixed bonds		USP3579ECE51	DOMINICAN REPUBLIC DOMREP 6.4 06/05/49	USD	1,450,000	850,000	400,000		83.175000	1,095,352.16	0.60 %
Fixed bonds		USP3579EBE60	DOMINICAN REPUBLIC DOMREP 6.85 01/27/45	USD	600,000		700,000		89.206250	486,115.53	0.27 %
Fixed bonds		XS2026710553	DP WORLD CRESCENT LTD DPWDU 3 7/8 07/18/29	USD	1,550,000				94.643750	1,332,344.69	0.73 %
Fixed bonds		USP37146AA81	EMPRESA DE TRANSMISION EMTESA 5 1/8 05/02/49	USD	1,500,000				80.362500	1,094,807.23	0.60 %
Fixed bonds		USP37110AK24	EMPRESA NACIONAL DEL PET ENAPCL 3 3/4 08/05/26	USD	800,000				94.018750	683,120.66	0.38 %
Fixed bonds		USP37110AJ50	EMPRESA NACIONAL DEL PET ENAPCL 4 3/8 10/30/24	USD	500,000				97.206250	441,425.23	0.24 %
Fixed bonds		USP37110AN62	EMPRESA NACIONAL DEL PET ENAPCL 5 1/4 11/06/29	USD	1,800,000	250,000			96.956250	1,585,043.82	0.87 %
Fixed bonds		XS1717764143	EXPORT-IMPORT BANK CHINA EXIMCH 4 11/28/47	USD	450,000		150,000		89.800000	367,013.31	0.20 %
Fixed bonds		US105756CC23	FED REPUBLIC OF BRAZIL BRAZIL 3 7/8 06/12/30	USD	1,850,000	550,000			88.800000	1,492,030.33	0.82 %
Fixed bonds		US105756CB40	FED REPUBLIC OF BRAZIL BRAZIL 4 3/4 01/14/50	USD	600,000	600,000			72.737500	396,371.65	0.22 %
Fixed bonds		US105756BW95	FED REPUBLIC OF BRAZIL BRAZIL 5 01/27/45	USD	5,500,000	4,150,000	600,000		77.706250	3,881,607.33	2.13 %
Fixed bonds		US105756BR01	FED REPUBLIC OF BRAZIL BRAZIL 5 5/8 01/07/41	USD	170,000				87.612500	135,272.01	0.07 %
Fixed bonds		US105756BY51	FED REPUBLIC OF BRAZIL BRAZIL 5 5/8 02/21/47	USD	1,300,000	500,000			83.706250	988,312.29	0.54 %
Fixed bonds		US105756CF53	FED REPUBLIC OF BRAZIL BRAZIL 6 10/20/33	USD	470,000	550,000	80,000		97.590000	416,577.81	0.23 %
Fixed bonds		XS2340149439	GEORGIAN RAILWAY JSC GRAIL 4 06/17/28	USD	850,000				85.050000	656,577.81	0.36 %
Fixed bonds		US470160CA80	GOVERNMENT OF JAMAICA JAMAN 6 3/4 04/28/28	USD	320,000		430,000		104.831250	304,672.81	0.17 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		US470160CB63	GOVERNMENT OF JAMAICA JAMAN 7 7/8 07/28/45	USD	1,200,000	200,000	100,000		116.206250	1,266,495.62	0.70 %
Fixed bonds		US470160AV46	GOVERNMENT OF JAMAICA JAMAN 8 03/15/39	USD	400,000	400,000			120.362500	437,264.43	0.24 %
Fixed bonds		XS2441287773	HAZINE MUSTESARLIGI VARL TURKSK 7 1/4 02/24/27	USD	530,000		50,000		95.706250	460,690.36	0.25 %
Fixed bonds		XS2388586401	HUNGARY REPHUN 2 1/8 09/22/31	USD	700,000	700,000	1,000,000		77.518750	492,830.71	0.27 %
Fixed bonds		XS2388586583	HUNGARY REPHUN 3 1/8 09/21/51	USD	2,000,000	800,000			61.300000	1,113,482.58	0.61 %
Fixed bonds		XS2010026305	HUNGARY REPHUN 5 1/4 06/16/29	USD	900,000	1,100,000	200,000		98.643750	806,315.56	0.44 %
Fixed bonds		USP56226AQ94	INSTITUTO COSTARRICENSE COSICE 6 3/8 05/15/43	USD	700,000				82.031250	521,519.23	0.29 %
Fixed bonds		USP5626NAA39	INTERCONEXION ELECTRICA ISACB 3.825 11/26/33	USD	500,000				81.651000	370,786.98	0.20 %
Fixed bonds		XS2322319398	ISLAMIC REP OF PAKISTAN PKSTAN 6 04/08/26	USD	600,000				36.175000	197,130.01	0.11 %
Fixed bonds		XS1729875598	ISLAMIC REP OF PAKISTAN PKSTAN 6 7/8 12/05/27	USD	1,050,000		150,000		35.331250	336,931.22	0.19 %
Fixed bonds		XS2322319638	ISLAMIC REP OF PAKISTAN PKSTAN 7 3/8 04/08/31	USD	550,000				33.643750	168,058.33	0.09 %
Fixed bonds		XS1056560920	ISLAMIC REP OF PAKISTAN PKSTAN 8 1/4 04/15/24	USD	1,100,000				49.362500	493,154.26	0.27 %
Fixed bonds		XS1299811486	ISLAMIC REP OF PAKISTAN PKSTAN 8 1/4 09/30/25	USD	500,000				40.550000	184,142.41	0.10 %
Fixed bonds		XS1595713782	KAZMUNAYGAS NATIONAL CO KZOKZ 4 3/4 04/19/27	USD	1,600,000	800,000			94.877000	1,378,713.05	0.76 %
Fixed bonds		XS1807300105	KAZMUNAYGAS NATIONAL CO KZOKZ 5 3/8 04/24/30	USD	1,100,000		500,000		91.446000	913,587.94	0.50 %
Fixed bonds		XS1807299331	KAZMUNAYGAS NATIONAL CO KZOKZ 6 3/8 10/24/48	USD	1,350,000	650,000	150,000		84.100000	1,031,152.08	0.57 %
Fixed bonds		XS1682544157	KAZTRANSYGAS JSC KZTGKZ 4 3/8 09/26/27	USD	900,000		100,000		92.875000	759,161.71	0.42 %
Fixed bonds		XS1125272143	KING POWER CAPITAL LTD CHITRA 5 5/8 11/03/24	USD	1,000,000				100.737500	914,922.12	0.50 %
Fixed bonds		XS2408003064	KINGDOM OF BAHRAIN BHRAIN 5 5/8 05/18/34	USD	950,000		250,000		87.018750	750,808.89	0.41 %
Fixed bonds		XS0956406135	KINGDOM OF BAHRAIN BHRAIN 6 1/8 08/01/23	USD	750,000		500,000		99.730000	679,328.82	0.37 %
Fixed bonds		XS1675862012	KINGDOM OF BAHRAIN BHRAIN 6 3/4 09/20/29	USD	2,350,000	2,200,000	1,000,000		99.112500	2,115,384.18	1.16 %
Fixed bonds		XS1675862103	KINGDOM OF BAHRAIN BHRAIN 7 1/2 09/20/47	USD	1,750,000	1,250,000			89.925000	1,429,260.71	0.79 %
Fixed bonds		XS1405766541	KINGDOM OF BAHRAIN BHRAIN 7 10/12/28	USD	3,040,000	2,700,000	650,000		102.018750	2,816,738.57	1.55 %
Fixed bonds		XS2611617700	KINGDOM OF BAHRAIN BHRAIN 7 3/4 04/18/35	USD	250,000	250,000			100.120000	227,328.46	0.12 %
Fixed bonds		XS1405770220	KINGDOM OF JORDAN JORDAN 5 3/4 01/31/27	USD	250,000				94.643750	214,894.31	0.12 %
Fixed bonds		XS2199272662	KINGDOM OF JORDAN JORDAN 5.85 07/07/30	USD	800,000	500,000			88.581250	643,612.91	0.35 %
Fixed bonds		XS2270576965	KINGDOM OF MOROCCO MOROC 3 12/15/32	USD	300,000				80.268750	218,706.01	0.12 %
Fixed bonds		XS0864259717	KINGDOM OF MOROCCO MOROC 5 1/2 12/11/42	USD	350,000				86.237500	274,130.38	0.15 %
Fixed bonds		XS2548889406	KSA SUKUK LTD KSA 5.268 10/25/28	USD	100,000		200,000		104.800000	95,181.87	0.05 %
Fixed bonds		XS0707820659	LEBANESE REPUBLIC LEBAN 6.6 11/27/26	USD	1,600,000				5.862500	85,191.41	0.05 %
Fixed bonds		XS1196419854	LEBANESE REPUBLIC LEBAN 6.65 02/26/30	USD	1,000,000				5.831250	52,960.81	0.03 %
Fixed bonds		XS1396347566	LEBANESE REPUBLIC LEBAN 6.65 04/22/24	USD	4,100,000				5.925000	220,630.31	0.12 %
Fixed bonds		USY57542AA32	MALAYSIA WAKALA SUKUK MALAYS 2.07 04/28/31	USD	900,000	1,400,000	500,000		87.362500	714,102.45	0.39 %
Fixed bonds		XS1450332256	MINMETALS BOUNTEOUS FIN MINMET 4.2 07/27/26	USD	600,000	200,000	150,000		97.206250	529,710.28	0.29 %
Fixed bonds		USY6142NAE96	MONGOLIA INTL BOND MONGOL 4.45 07/07/31	USD	200,000				76.425000	138,822.03	0.08 %
Fixed bonds		USY6142NAC21	MONGOLIA INTL BOND MONGOL 5 1/8 04/07/26	USD	700,000		100,000		91.393750	581,041.96	0.32 %
Fixed bonds		XS1903485800	OIL & GAS HOLDING OILGAS 8 3/8 11/07/28	USD	800,000				105.018750	763,044.37	0.42 %
Fixed bonds		XS1405777589	OMAN GOV INTERNTL BOND OMAN 4 3/4 06/15/26	USD	2,400,000	2,000,000	800,000		97.800000	2,131,783.30	1.17 %
Fixed bonds		XS1750113661	OMAN GOV INTERNTL BOND OMAN 5 5/8 01/17/28	USD	2,600,000	1,800,000	200,000		100.331250	2,369,204.40	1.30 %
Fixed bonds		XS1944412748	OMAN GOV INTERNTL BOND OMAN 6 08/01/29	USD	1,100,000				101.487500	1,013,907.18	0.56 %
Fixed bonds		XS1750114396	OMAN GOV INTERNTL BOND OMAN 6 3/4 01/17/48	USD	2,000,000	800,000			95.768750	1,739,589.48	0.96 %
Fixed bonds		XS1577964536	OMGRID FUNDING LTD OMGRID 5.196 05/16/27	USD	700,000				96.613000	614,223.70	0.34 %
Fixed bonds		XS2248458395	OQ SAOC OMAOIL 5 1/8 05/06/28	USD	1,250,000				95.456250	1,083,695.68	0.60 %
Fixed bonds		USY7133MAC39	PELABUHAN INDO PERSERO PLBIJ 4 1/4 05/05/25	USD	1,800,000				97.965000	1,601,534.90	0.88 %
Fixed bonds		US71568QAN79	PERUSAHAAN LISTRIK NEGAR PLNJI 3 06/30/30	USD	750,000				86.237500	587,422.23	0.32 %
Fixed bonds		US71568QAP28	PERUSAHAAN LISTRIK NEGAR PLNJI 4 06/30/50	USD	1,000,000				72.050000	654,375.37	0.36 %
Fixed bonds		US71568QAB32	PERUSAHAAN LISTRIK NEGAR PLNJI 5 1/4 10/24/42	USD	1,200,000				88.812500	967,939.69	0.53 %
Fixed bonds		US71568QAF46	PERUSAHAAN LISTRIK NEGAR PLNJI 6.15 05/21/48	USD	800,000				97.237500	706,507.42	0.39 %
Fixed bonds		USP7807HAM71	PETROLEOS DE VENEZUELA S PDVSA 12 3/4 02/17/22	USD	3,500,000				2.500000	79,469.60	0.04 %
Fixed bonds		USP7807HAR68	PETROLEOS DE VENEZUELA S PDVSA 6 11/15/26	USD	1,000,000				2.850000	25,884.38	0.01 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		USP7807HAQ85	PETROLEOS DE VENEZUELA S PDVSA 9 3/4 05/17/35	USD	1,000,000				2.500000	22,705.60	0.01 %
Fixed bonds		USP7808BAA54	PETROLEOS DEL PERU SA PETRPE 4 3/4 06/19/32	USD	1,000,000				74.081250	672,823.67	0.37 %
Fixed bonds		US71654QDE98	PETROLEOS MEXICANOS PEMEX 5.95 01/28/31	USD	2,280,000	1,500,000			73.640000	1,524,900.78	0.84 %
Fixed bonds		US71654QCG55	PETROLEOS MEXICANOS PEMEX 6 1/2 03/13/27	USD	450,000				89.421000	365,464.33	0.20 %
Fixed bonds		US706451BG56	PETROLEOS MEXICANOS PEMEX 6 5/8 06/15/35	USD	650,000				69.268750	408,925.00	0.22 %
Fixed bonds		US71654QCB68	PETROLEOS MEXICANOS PEMEX 6 7/8 08/04/26	USD	700,000				94.351000	599,842.88	0.33 %
Fixed bonds		US71654QDC33	PETROLEOS MEXICANOS PEMEX 6.84 01/23/30	USD	1,000,000				80.240000	728,758.91	0.40 %
Fixed bonds		US71654QDD16	PETROLEOS MEXICANOS PEMEX 7.69 01/23/50	USD	600,000				66.290000	361,237.00	0.20 %
Fixed bonds		USY68851AK32	PETROLIAM NASIONAL BHD PETMK 7 5/8 10/15/26	USD	100,000				109.081250	99,070.21	0.05 %
Fixed bonds		USY68856AN67	PETRONAS CAPITAL LTD PETMK 3 1/2 03/18/25	USD	1,300,000		1,500,000		97.612500	1,152,502.16	0.63 %
Fixed bonds		USY68856AT38	PETRONAS CAPITAL LTD PETMK 3 1/2 04/21/30	USD	700,000	650,000	500,000		93.550000	594,750.47	0.33 %
Fixed bonds		USY68856AQ98	PETRONAS CAPITAL LTD PETMK 4 1/2 03/18/45	USD	200,000	400,000	1,000,000		92.456250	167,941.96	0.09 %
Fixed bonds		US69370RAF47	PT PERTAMINA (PERSERO) PERTIJ 3.1 01/21/30	USD	500,000				89.237500	405,238.18	0.22 %
Fixed bonds		US69370RAH03	PT PERTAMINA (PERSERO) PERTIJ 3.1 08/27/30	USD	500,000				88.456250	401,690.43	0.22 %
Fixed bonds		USY7138AAD29	PT PERTAMINA (PERSERO) PERTIJ 6 05/03/42	USD	300,000				98.768750	269,112.44	0.15 %
Fixed bonds		XS2357493860	QATAR ENERGY QPETRO 1 3/8 09/12/26	USD	2,100,000	1,200,000	300,000		90.550000	1,727,033.29	0.95 %
Fixed bonds		XS2359548935	QATAR ENERGY QPETRO 3 1/8 07/12/41	USD	2,000,000				78.331250	1,422,846.37	0.78 %
Fixed bonds		XS1819680288	REPUBLIC OF ANGOLA ANGOL 8 1/4 05/09/28	USD	400,000		350,000		87.175000	316,697.70	0.17 %
Fixed bonds		XS2083302419	REPUBLIC OF ANGOLA ANGOL 8 11/26/29	USD	1,100,000		100,000		83.737500	836,576.45	0.46 %
Fixed bonds		XS2446175577	REPUBLIC OF ANGOLA ANGOL 8 3/4 04/14/32	USD	1,400,000	500,000			82.456250	1,048,442.40	0.58 %
Fixed bonds		XS2083302500	REPUBLIC OF ANGOLA ANGOL 9 1/8 11/26/49	USD	300,000				74.300000	202,443.12	0.11 %
Fixed bonds		XS1819680528	REPUBLIC OF ANGOLA ANGOL 9 3/8 05/08/48	USD	1,600,000				76.237500	1,107,851.60	0.61 %
Fixed bonds		XS1678623734	REPUBLIC OF AZERBAIJAN AZERBJ 3 1/2 09/01/32	USD	200,000		200,000		86.706250	157,497.39	0.09 %
Fixed bonds		XS1044540547	REPUBLIC OF AZERBAIJAN AZERBJ 4 3/4 03/18/24	USD	100,000		50,000		98.831250	89,760.91	0.05 %
Fixed bonds		US168863DL94	REPUBLIC OF CHILE CHILE 3 1/2 01/25/50	USD	700,000	400,000	350,000		75.862500	482,300.99	0.27 %
Fixed bonds		US168863DQ81	REPUBLIC OF CHILE CHILE 3.1 01/22/61	USD	700,000	500,000	300,000		65.800000	418,327.96	0.23 %
Fixed bonds		US168863CF36	REPUBLIC OF CHILE CHILE 3.24 02/06/28	USD	300,000	300,000			95.331250	259,746.38	0.14 %
Fixed bonds		US195325DR36	REPUBLIC OF COLOMBIA COLOM 3 01/30/30	USD	200,000				75.862500	137,800.28	0.08 %
Fixed bonds		US195325DZ51	REPUBLIC OF COLOMBIA COLOM 3 1/4 04/22/32	USD	2,600,000	2,800,000	1,000,000		71.268750	1,682,927.66	0.92 %
Fixed bonds		US195325DS19	REPUBLIC OF COLOMBIA COLOM 3 1/8 04/15/31	USD	3,650,000	4,650,000	1,000,000		73.268750	2,428,871.87	1.33 %
Fixed bonds		US195325CU73	REPUBLIC OF COLOMBIA COLOM 5 06/15/45	USD	900,000		1,800,000		66.000000	539,485.04	0.30 %
Fixed bonds		US195325DQ52	REPUBLIC OF COLOMBIA COLOM 5.2 05/15/49	USD	600,000	1,200,000	600,000		65.956250	359,418.28	0.20 %
Fixed bonds		US195325BM66	REPUBLIC OF COLOMBIA COLOM 6 1/8 01/18/41	USD	700,000		500,000		77.425000	492,234.69	0.27 %
Fixed bonds		XS2214239506	REPUBLIC OF ECUADOR ECUA 0 07/31/30	USD	436,294				30.050000	119,073.93	0.07 %
Fixed bonds		XS2113615228	REPUBLIC OF GABON GABON 6 5/8 02/06/31	USD	300,000				73.612500	200,569.91	0.11 %
Fixed bonds		XS1245960684	REPUBLIC OF GABON GABON 6.95 06/16/25	USD	200,000				91.893750	166,920.21	0.09 %
Fixed bonds		XS2407752711	REPUBLIC OF GABON GABON 7 11/24/31	USD	600,000				73.581250	400,969.53	0.22 %
Fixed bonds		XS2115122538	REPUBLIC OF GHANA GHANA 6 3/8 02/11/27	USD	800,000	300,000			36.956250	268,516.42	0.15 %
Fixed bonds		XS2325748106	REPUBLIC OF GHANA GHANA 7 3/4 04/07/29	USD	1,250,000				36.643750	416,009.15	0.23 %
Fixed bonds		XS2115141751	REPUBLIC OF GHANA GHANA 7 7/8 02/11/35	USD	350,000				36.768750	116,879.91	0.06 %
Fixed bonds		XS0956935398	REPUBLIC OF GHANA GHANA 7 7/8 08/07/23	USD	68,111				45.134000	27,919.91	0.02 %
Fixed bonds		XS1108847531	REPUBLIC OF GHANA GHANA 8 1/8 01/18/26	USD	800,000				39.550000	287,362.06	0.16 %
Fixed bonds		XS1968714540	REPUBLIC OF GHANA GHANA 8 1/8 03/26/32	USD	700,000		400,000		36.643750	232,965.12	0.13 %
Fixed bonds		XS1821416408	REPUBLIC OF GHANA GHANA 8.627 06/16/49	USD	900,000				34.768750	284,200.31	0.16 %
Fixed bonds		USP5015VAF33	REPUBLIC OF GUATEMALA GUATEM 4 1/2 05/03/26	USD	700,000	700,000			97.237500	618,194.00	0.34 %
Fixed bonds		USP5015VAG16	REPUBLIC OF GUATEMALA GUATEM 4 3/8 06/05/27	USD	300,000	300,000			95.987500	261,534.44	0.14 %
Fixed bonds		USP5015VAE67	REPUBLIC OF GUATEMALA GUATEM 4 7/8 02/13/28	USD	720,000	120,000			96.862500	633,404.48	0.35 %
Fixed bonds		USP5015VAN66	REPUBLIC OF GUATEMALA GUATEM 4.65 10/07/41	USD	400,000		600,000		81.112500	294,673.27	0.16 %
Fixed bonds		USP5015VAH98	REPUBLIC OF GUATEMALA GUATEM 4.9 06/01/30	USD	600,000		300,000		95.050000	517,960.13	0.28 %
Fixed bonds		USP5015VAJ54	REPUBLIC OF GUATEMALA GUATEM 6 1/8 06/01/50	USD	400,000				93.268750	338,835.66	0.19 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		US455780CX27	REPUBLIC OF INDONESIA INDON 3.35 03/12/2071	USD	1,100,000	1,100,000			67.893750	678,290.04	0.37 %
Fixed bonds		US455780CS32	REPUBLIC OF INDONESIA INDON 3.85 10/15/30	USD	550,000	700,000	150,000		95.862500	478,855.41	0.26 %
Fixed bonds		US455780CH76	REPUBLIC OF INDONESIA INDON 4 3/4 02/11/29	USD	200,000		1,300,000		101.362500	184,119.70	0.10 %
Fixed bonds		US455780CT15	REPUBLIC OF INDONESIA INDON 4.2 10/15/50	USD	300,000	1,200,000	1,000,000		86.487500	235,650.06	0.13 %
Fixed bonds		USY20721BB49	REPUBLIC OF INDONESIA INDON 5 1/4 01/17/42	USD	1,200,000	2,050,000	1,650,000		100.737500	1,097,906.54	0.60 %
Fixed bonds		USY20721BM04	REPUBLIC OF INDONESIA INDON 5 1/8 01/15/45	USD	700,000	200,000	300,000		99.362500	631,703.83	0.35 %
Fixed bonds		XS0240295575	REPUBLIC OF IRAQ IRAQ 5.8 01/15/28	USD	2,000,000	800,000	350,000	0.625000	93.018750	1,056,023.23	0.58 %
Fixed bonds		XS1120709669	REPUBLIC OF KAZAKHSTAN KAZAKS 3 7/8 10/14/24	USD	100,000				99.831250	90,669.13	0.05 %
Fixed bonds		XS1120709826	REPUBLIC OF KAZAKHSTAN KAZAKS 4 7/8 10/14/44	USD	100,000				91.018750	82,665.41	0.05 %
Fixed bonds		XS1263054519	REPUBLIC OF KAZAKHSTAN KAZAKS 5 1/8 07/21/25	USD	2,250,000	2,100,000	2,050,000		102.737500	2,099,444.85	1.15 %
Fixed bonds		XS1263139856	REPUBLIC OF KAZAKHSTAN KAZAKS 6 1/2 07/21/45	USD	1,000,000	800,000	100,000		105.768750	960,617.14	0.53 %
Fixed bonds		XS1311099540	REPUBLIC OF NAMIBIA REPNAM 5 1/4 10/29/25	USD	2,250,000	1,350,000	100,000		94.750000	1,936,219.97	1.06 %
Fixed bonds		XS1717011982	REPUBLIC OF NIGERIA NGERIA 6 1/2 11/28/27	USD	1,650,000	700,000	200,000		78.000000	1,168,884.25	0.64 %
Fixed bonds		XS2384701020	REPUBLIC OF NIGERIA NGERIA 7 3/8 09/28/33	USD	700,000	200,000			66.875000	425,162.35	0.23 %
Fixed bonds		XS1717013095	REPUBLIC OF NIGERIA NGERIA 7 5/8 11/28/47	USD	500,000		350,000		59.875000	271,899.55	0.15 %
Fixed bonds		XS1566179039	REPUBLIC OF NIGERIA NGERIA 7 7/8 02/16/32	USD	700,000	500,000	200,000		71.750000	456,155.49	0.25 %
Fixed bonds		XS1777972511	REPUBLIC OF NIGERIA NGERIA 7.143 02/23/30	USD	1,000,000				72.250000	656,191.82	0.36 %
Fixed bonds		XS1910827887	REPUBLIC OF NIGERIA NGERIA 8.747 01/21/31	USD	900,000		400,000		76.875000	628,377.46	0.35 %
Fixed bonds		US698299BN37	REPUBLIC OF PANAMA PANAMA 2.252 09/29/32	USD	1,000,000	1,000,000			76.675000	696,380.73	0.38 %
Fixed bonds		US698299BF03	REPUBLIC OF PANAMA PANAMA 3 7/8 03/17/28	USD	300,000				95.893750	261,279.01	0.14 %
Fixed bonds		US698299BR41	REPUBLIC OF PANAMA PANAMA 3.298 01/19/33	USD	350,000		200,000		83.893750	266,680.10	0.15 %
Fixed bonds		US698299BM53	REPUBLIC OF PANAMA PANAMA 4 1/2 04/01/56	USD	200,000				74.893750	136,040.60	0.07 %
Fixed bonds		US698299BH68	REPUBLIC OF PANAMA PANAMA 4 1/2 04/16/50	USD	800,000		200,000		77.206250	560,964.53	0.31 %
Fixed bonds		US698299AW45	REPUBLIC OF PANAMA PANAMA 6.7 01/26/36	USD	750,000		500,000		106.737500	727,061.67	0.40 %
Fixed bonds		USP75744AJ47	REPUBLIC OF PARAGUAY PARGUY 4.95 04/28/31	USD	450,000				96.456250	394,217.45	0.22 %
Fixed bonds		USP75744AD76	REPUBLIC OF PARAGUAY PARGUY 5 04/15/26	USD	650,000	150,000	50,000		99.112500	585,106.26	0.32 %
Fixed bonds		US715638DF60	REPUBLIC OF PERU PERU 2.783 01/23/31	USD	1,000,000				86.112500	782,094.36	0.43 %
Fixed bonds		US715638BM30	REPUBLIC OF PERU PERU 5 5/8 11/18/50	USD	500,000	800,000	2,200,000		102.456250	465,266.11	0.26 %
Fixed bonds		US715638AS19	REPUBLIC OF PERU PERU 7.35 07/21/25	USD	500,000	1,250,000	750,000		105.175000	477,612.28	0.26 %
Fixed bonds		US715638AP79	REPUBLIC OF PERU PERU 8 3/4 11/21/33	USD	450,000	200,000	1,850,000		127.143750	519,637.51	0.29 %
Fixed bonds		US718286CC97	REPUBLIC OF PHILIPPINES PHILIP 3 02/01/28	USD	1,600,000	1,900,000	400,000		94.206250	1,368,965.99	0.75 %
Fixed bonds		US718286CP01	REPUBLIC OF PHILIPPINES PHILIP 3.2 07/06/46	USD	1,550,000	100,000	400,000		75.206250	1,058,713.84	0.58 %
Fixed bonds		US718286CB15	REPUBLIC OF PHILIPPINES PHILIP 3.7 02/02/42	USD	650,000	1,000,000	2,000,000		83.518750	493,049.25	0.27 %
Fixed bonds		US718286BG11	REPUBLIC OF PHILIPPINES PHILIP 6 3/8 10/23/34	USD	1,700,000	800,000	550,000		112.831250	1,742,092.78	0.96 %
Fixed bonds		XS1619155564	REPUBLIC OF SENEGAL SENEGL 6 1/4 05/23/33	USD	750,000		50,000		78.300000	533,354.53	0.29 %
Fixed bonds		XS1790134362	REPUBLIC OF SENEGAL SENEGL 6 3/4 03/13/48	USD	300,000	300,000			66.456250	181,071.48	0.10 %
Fixed bonds		US836205AT15	REPUBLIC OF SOUTH AFRICA SOAF 4 7/8 04/14/26	USD	1,200,000		1,000,000		96.487500	1,051,587.12	0.58 %
Fixed bonds		US836205BA15	REPUBLIC OF SOUTH AFRICA SOAF 4.85 09/30/29	USD	1,450,000	200,000	1,500,000		89.268750	1,175,602.27	0.65 %
Fixed bonds		US836205BB97	REPUBLIC OF SOUTH AFRICA SOAF 5 3/4 09/30/49	USD	2,100,000	1,900,000	1,400,000		71.300000	1,359,883.75	0.75 %
Fixed bonds		US836205AY00	REPUBLIC OF SOUTH AFRICA SOAF 5 7/8 06/22/30	USD	1,500,000	2,700,000	1,200,000		93.268750	1,270,633.71	0.70 %
Fixed bonds		US836205AX27	REPUBLIC OF SOUTH AFRICA SOAF 5.65 09/27/47	USD	200,000	200,000	2,150,000		71.675000	130,193.91	0.07 %
Fixed bonds		USY8137FAC24	REPUBLIC OF SRI LANKA SRILAN 6 1/8 06/03/25	USD	550,000				35.300000	176,331.68	0.10 %
Fixed bonds		USY8137FAL23	REPUBLIC OF SRI LANKA SRILAN 6 3/4 04/18/28	USD	700,000				32.862500	208,925.57	0.11 %
Fixed bonds		USY8137FAH11	REPUBLIC OF SRI LANKA SRILAN 6.2 05/11/27	USD	700,000				32.831250	208,726.90	0.11 %
Fixed bonds		USY8137FAN88	REPUBLIC OF SRI LANKA SRILAN 6.85 03/14/24	USD	800,000				33.143750	240,815.59	0.13 %
Fixed bonds		USY8137FAE89	REPUBLIC OF SRI LANKA SRILAN 6.85 11/03/25	USD	1,200,000		100,000		35.143750	383,020.75	0.21 %
Fixed bonds		US900123CY43	REPUBLIC OF TURKEY TURKEY 5 1/4 03/13/30	USD	2,100,000	2,000,000			81.706250	1,558,359.07	0.86 %
Fixed bonds		US900123CM05	REPUBLIC OF TURKEY TURKEY 5 3/4 05/11/47	USD	550,000		1,900,000		70.331250	351,320.90	0.19 %
Fixed bonds		US900123BJ84	REPUBLIC OF TURKEY TURKEY 6 01/14/41	USD	1,050,000	750,000	1,700,000		74.393750	709,444.96	0.39 %
Fixed bonds		US900123CG37	REPUBLIC OF TURKEY TURKEY 6 5/8 02/17/45	USD	1,000,000	1,000,000			78.268750	710,855.55	0.39 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		US900123AW05	REPUBLIC OF TURKEY TURKEY 7 3/8 02/05/25	USD	450,000	200,000			98.237500	401,497.43	0.22 %
Fixed bonds		USP17625AD98	REPUBLIC OF VENEZUELA VENZ 11.95 08/05/31	USD	5,500,000				10.000000	499,523.18	0.27 %
Fixed bonds		USP17625AA59	REPUBLIC OF VENEZUELA VENZ 9 05/07/23	USD	4,700,000				10.000000	426,865.26	0.23 %
Fixed bonds		XS0828779594	REPUBLIC OF ZAMBIA ZAMBIN 5 3/8 09/20/22	USD	500,000				42.925000	194,927.57	0.11 %
Fixed bonds		US760942AZ58	REPUBLICA ORIENT URUGUAY URUGUA 4 1/2 08/14/24	USD	26,507			0.666667	100.143750	16,072.60	0.01 %
Fixed bonds		US917288BK78	REPUBLICA ORIENT URUGUAY URUGUA 4 3/8 01/23/31	USD	523,292				100.456250	477,434.74	0.26 %
Fixed bonds		US760942BB71	REPUBLICA ORIENT URUGUAY URUGUA 4 3/8 10/27/27	USD	117,483				100.643750	107,387.76	0.06 %
Fixed bonds		US760942BA98	REPUBLICA ORIENT URUGUAY URUGUA 5.1 06/18/50	USD	3,195,000	2,700,000	4,050,000		101.643750	2,949,473.51	1.62 %
Fixed bonds		US760942AS16	REPUBLICA ORIENT URUGUAY URUGUA 7 5/8 03/21/36	USD	60,000				126.112500	68,723.04	0.04 %
Fixed bonds		US917288BA96	REPUBLICA ORIENT URUGUAY URUGUA 7 7/8 01/15/33	USD	4,594				124.956250	5,213.65	0.00 %
Fixed bonds		RU000A0ZYNN4	RUSSIAN FEDERATION RUSSIA 4 3/8 03/21/29	USD	400,000				41.390000	150,365.56	0.08 %
Fixed bonds		XS1982113208	SAUDI ARABIAN OIL CO ARAMCO 3 1/2 04/16/29	USD	1,300,000				94.128000	1,111,360.97	0.61 %
Fixed bonds		XS2159975700	SAUDI INTERNATIONAL BOND KSA 3 1/4 10/22/30	USD	800,000				93.018750	675,854.87	0.37 %
Fixed bonds		XS1694217495	SAUDI INTERNATIONAL BOND KSA 3 5/8 03/04/28	USD	1,300,000	500,000			96.862500	1,143,646.97	0.63 %
Fixed bonds		XS1791937441	SAUDI INTERNATIONAL BOND KSA 4 04/17/25	USD	700,000	700,000	800,000		99.050000	629,717.09	0.35 %
Fixed bonds		XS2159975882	SAUDI INTERNATIONAL BOND KSA 4 1/2 04/22/60	USD	350,000	300,000	1,200,000		88.300000	280,686.62	0.15 %
Fixed bonds		XS1508675508	SAUDI INTERNATIONAL BOND KSA 4 1/2 10/26/46	USD	300,000	500,000	1,200,000		89.237500	243,142.91	0.13 %
Fixed bonds		XS2548892020	SAUDI INTERNATIONAL BOND KSA 5 1/2 10/25/32	USD	1,800,000	1,500,000			107.925000	1,764,361.29	0.97 %
Fixed bonds		XS1791326991	SHARJAH SUKUK PROGRAM SHARSK 4.226 03/14/28	USD	1,200,000	300,000			95.331250	1,038,985.51	0.57 %
Fixed bonds		XS2387368975	SINOCHEM OFFSHORE CAPITA SINOCH 2 3/8 09/23/31	USD	200,000				78.706250	142,965.81	0.08 %
Fixed bonds		USG8185TAB55	SINOCHEM OVERSEAS CAPITA SINOCH 6.3 11/12/40	USD	250,000				100.612500	228,446.71	0.13 %
Fixed bonds		XS2155352664	STATE OF QATAR QATAR 3 3/4 04/16/30	USD	920,000	200,000			98.643750	824,233.69	0.45 %
Fixed bonds		XS1959337582	STATE OF QATAR QATAR 4 03/14/29	USD	2,400,000	1,500,000	1,200,000		99.956250	2,178,783.89	1.20 %
Fixed bonds		XS1959337749	STATE OF QATAR QATAR 4.817 03/14/49	USD	400,000	400,000	600,000		98.550000	358,021.89	0.20 %
Fixed bonds		XS1196496688	STATE OIL CO OF THE AZER SOIAZ 6.95 03/18/30	USD	600,000				103.143750	562,065.76	0.31 %
Fixed bonds		XS2582981952	TRANSNET SOC LTD SAFTRA 8 1/4 02/06/28	USD	750,000	750,000			98.800000	672,993.96	0.37 %
Fixed bonds		USP93960AG08	TRINIDAD & TOBAGO TRITOB 4 1/2 08/04/26	USD	850,000	300,000	200,000		97.456250	752,352.87	0.41 %
Fixed bonds		USP9400VAA90	TRINIDAD GEN UNLTD TRNGEN 5 1/4 11/04/27	USD	200,000	200,000			97.612500	177,308.02	0.10 %
Fixed bonds		XS1496463297	TURK IHRACAT KR BK EXCRTU 5 3/8 10/24/23	USD	800,000				98.965000	719,059.08	0.40 %
Fixed bonds		XS1303925041	UKRAINE GOVERNMENT UKRAIN 7 3/4 09/01/26	USD	2,300,000				17.143750	358,118.39	0.20 %
Fixed bonds		XS1577952952	UKRAINE GOVERNMENT UKRAIN 7 3/8 09/25/34	USD	2,700,000		300,000		16.237500	398,176.74	0.22 %
Fixed bonds		XS1843433472	UKRAINE RAIL (RAIL CAPL) RAILUA 8 1/4 07/09/26	USD	400,000				20.000000	72,657.92	0.04 %
Fixed bonds		US91087BAG59	UNITED MEXICAN STATES MEX 4 1/2 01/31/50	USD	1,500,000				81.268750	1,107,153.40	0.61 %
Fixed bonds		US91086QBB32	UNITED MEXICAN STATES MEX 4 3/4 03/08/44	USD	350,000	200,000	500,000		85.612500	272,143.64	0.15 %
Fixed bonds		US91086QBF46	UNITED MEXICAN STATES MEX 4.6 01/23/46	USD	1,300,000	1,150,000	1,750,000		82.612500	975,398.48	0.54 %
Fixed bonds		US91087BAL45	UNITED MEXICAN STATES MEX 5 04/27/51	USD	650,000				86.268750	509,283.75	0.28 %
Step up bonds		XS2214239175	REPUBLIC OF ECUADOR ECUA 1 1/2 07/31/40	USD	1,281,200				31.737500	369,302.80	0.20 %
Step up bonds		XS2214238441	REPUBLIC OF ECUADOR ECUA 2 1/2 07/31/35	USD	2,904,280	1,450,000			35.706250	941,836.86	0.52 %
Step up bonds		XS2214237807	REPUBLIC OF ECUADOR ECUA 5 1/2 07/31/30	USD	1,630,400	450,000	500,000		51.862500	767,963.49	0.42 %
Total licensed securities admitted to trading on the official market or another regulated market										176,756,223.46	97.13 %
Total securities										176,756,223.46	97.13 %
Future on bonds		FTN120230621	US 10YR NOTE (CBT)Jun23 TYM3 PIT	USD	-92				114.734375	-22,194.72	-0.01 %
Future on bonds		FTN120230621	US 10YR NOTE (CBT)Jun23 TYM3 PIT	USD	-65				114.734375	-183,560.58	-0.10 %
Future on bonds		FCBO20230621	US LONG BOND(CBT) Jun23 USM3 PIT	USD	-20				130.406250	-89,119.48	-0.05 %
Currency future		OFEC20230616	EURO FX CURR FUT Jun23 ECM3 PIT	USD	3				1.103930	-1,828.94	-0.00 %

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
Currency future		0FEC20230616	EURO FX CURR FUT Jun23 ECM3 PIT	USD	899				1.103930	2,694,866.91	1.48 %
Currency future		0FEC20230616	EURO FX CURR FUT Jun23 ECM3 PIT	USD	3				1.103930	3,726.67	0.00 %
Currency future		0FEC20230616	EURO FX CURR FUT Jun23 ECM3 PIT	USD	17				1.103930	43,588.50	0.02 %
Currency future		0FEC20230616	EURO FX CURR FUT Jun23 ECM3 PIT	USD	15				1.103930	8,441.38	0.00 %
Total financial futures¹										2,453,919.74	1.35 %
FX Forwards			Forward / SOLD USD / BOUGHT EUR / Raiffeisen Bank International AG	USD	-54,000,000				1.101292	578,517.18	0.32 %
Total forward exchange transactions¹										578,517.18	0.32 %
Bank balances/liabilities											
				EUR						-819,331.10	-0.45 %
				HUF						1.42	0.00 %
				ILS						0.25	0.00 %
				MXN						703.00	0.00 %
				RUB						-0.40	-0.00 %
				TRY						1,240.27	0.00 %
				USD						316,379.67	0.17 %
Total bank balances/liabilities										-501,006.89	-0.28 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										2,925,745.01	1.61 %
Cash collateral interest provided										-1,398.51	-0.00 %
Cash collateral interest received										4.83	0.00 %
Total accruals and deferrals										2,924,351.33	1.61 %
Other items											
Various fees										-230,633.95	-0.13 %
Other receivables										-5,562.87	-0.00 %
Total other items										-236,196.82	-0.13 %
Total fund assets										181,975,807.99	100.00 %

ISIN	Income class	Currency	Net asset value per unit	Units in circulation
AT0000A1KK99	I income-distributing	EUR	156.19	27,206.717
AT0000A0PG67	S income-distributing	EUR	68.78	115,644.339
AT0000636733	R income-distributing	EUR	80.70	298,065.291
AT0000A1U792	RZ income-distributing	EUR	76.37	23,995.580
AT0000636741	R income-retaining	EUR	153.40	650,114.262
AT0000A1U784	RZ income-retaining	EUR	83.04	341,945.992
AT0000A0FT23	I full income-retaining (outside Austria)	EUR	192.05	6,652.754
AT0000636758	R full income-retaining (outside Austria)	EUR	175.88	82,153.681
AT0000A1U7A4	RZ full income-retaining (outside Austria)	EUR	86.01	340.000

Frozen securities forming part of the portfolio of investments (securities lending transactions)

ISIN	Security title	Currency	Volume Apr 28, 2023
XS2181690665	NORTH MACEDONIA MACEDO 3.675 06/03/26	EUR	500,000
XS2010031990	REPUBLIC OF ALBANIA ALBANI 3 1/2 06/16/27	EUR	400,000
USP3699PGK77	COSTA RICA GOVERNMENT COSTAR 6 1/8 02/19/31	USD	600,000
XS1108847531	REPUBLIC OF GHANA GHANA 8 1/8 01/18/26	USD	700,000

Exchange rates

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

Currency		Price (1 EUR =)
Hungarian Forint	HUF	373.525000
Israeli New Shekels	ILS	4.002950
Mexican Pesos	MXN	19.896000
Russian Rubles	RUB	89.653050
Turkish Lira	TRY	21.412100
US Dollars	USD	1.101050

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

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Purchases Additions	Sales Disposals
Fixed bonds		XS1428088626	CROATIA CROATI 3 03/20/27	EUR		200,000
Fixed bonds		USP37878AC26	BOLIVIA GOVERNMENT BOLIVI 4 1/2 03/20/28	USD		2,050,000
Fixed bonds		USP37878AB43	BOLIVIA GOVERNMENT BOLIVI 5.95 08/22/23	USD		300,000
Fixed bonds		USP3699PGB78	COSTA RICA GOVERNMENT COSTAR 4 1/4 01/26/23	USD		250,000
Fixed bonds		US105756BX78	FED REPUBLIC OF BRAZIL BRAZIL 6 04/07/26	USD		350,000
Fixed bonds		XS0799658637	KAZAKHSTAN TEMIR ZHOLY KTKZ 6.95 07/10/42	USD		1,250,000
Fixed bonds		XS0850020586	KINGDOM OF MOROCCO MOROC 4 1/4 12/11/22	USD		350,000
Fixed bonds		USY57542AB15	MALAYSIA WAKALA SUKUK MALAYS 3.075 04/28/51	USD		1,500,000
Fixed bonds		US60937GAB23	MONGOLIA INTL BOND MONGOL 5 1/8 12/05/22	USD		200,000
Fixed bonds		USY6142NAA64	MONGOLIA INTL BOND MONGOL 8 3/4 03/09/24	USD	500,000	1,150,000
Fixed bonds		USY68856AV83	PETRONAS CAPITAL LTD PETMK 4.55 04/21/50	USD		1,700,000
Fixed bonds		US040114HX11	REPUBLIC OF ARGENTINA ARGENT 1 07/09/29	USD		380,901
Fixed bonds		US168863DS48	REPUBLIC OF CHILE CHILE 3.1 05/07/41	USD		200,000
Fixed bonds		XS1662407862	REPUBLIC OF IRAQ IRAQ 6.752 03/09/23	USD		1,150,000
Fixed bonds		USP75744AA38	REPUBLIC OF PARAGUAY PARGUY 4 5/8 01/25/23	USD		50,000
Fixed bonds		US715638DQ26	REPUBLIC OF PERU PERU 2.78 12/01/60	USD		1,000,000
Fixed bonds		USG8450LAJ38	STATE GRID OVERSEAS INV CHGRID 3 1/2 05/04/27	USD		800,000
Fixed bonds		XS2155352748	STATE OF QATAR QATAR 4.4 04/16/50	USD		720,000
Fixed bonds		XS1807174559	STATE OF QATAR QATAR 5.103 04/23/48	USD		1,550,000
Fixed bonds		XS1175223699	TUNISIAN REPUBLIC TUNIS 5 3/4 01/30/25	USD	1,100,000	1,100,000
Fixed bonds		US91087BAK61	UNITED MEXICAN STATES MEX 4 3/4 04/27/32	USD		500,000
Fixed bonds		US91087BAT70	UNITED MEXICAN STATES MEX 4 7/8 05/19/33	USD		200,000
Step up bonds		US040114HS26	REPUBLIC OF ARGENTINA ARGENT 0 1/2 07/09/30	USD		2,011,500
Step up bonds		US040114HT09	REPUBLIC OF ARGENTINA ARGENT 1 1/2 07/09/35	USD		2,875,000
Step up bonds		US040114HW38	REPUBLIC OF ARGENTINA ARGENT 1 1/2 07/09/46	USD		1,732,500
Step up bonds		US040114HU71	REPUBLIC OF ARGENTINA ARGENT 3 7/8 01/09/38	USD		1,352,547

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

Further information on securities lending transactions

- Overall risk (exposure) (securities loaned as of the reporting date versus fund volume):

0.91 %

Value of loaned securities: 1,656,512.76 EUR

Proportion of assets eligible for lending transactions: 0.94 %

On the reporting date Apr 30, 2023 the following securities had been lent:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Apr 28, 2023	Market value (incl. any interest accrued) Apr 28, 2023	Share of fund assets
USP3699PGK77	COSTA RICA GOVERNMENT COSTAR 6 1/8 02/19/31	LISTED	USD	Bonds	Republic of Costa Rica	b	600,000	551,944.74	0.30 %
XS1108847531	REPUBLIC OF GHANA GHANA 8 1/8 01/18/26	LISTED	USD	Bonds	Republic of Ghana	d	700,000	251,441.80	0.14 %
XS2010031990	REPUBLIC OF ALBANIA ALBANI 3 1/2 06/16/27	LISTED	EUR	Bonds	Republic of Albania	b	400,000	375,448.55	0.21 %
XS2181690665	NORTH MACEDONIA MACEDO 3.675 06/03/26	LISTED	EUR	Bonds	Republic of North Macedonia	bb	500,000	477,677.68	0.26 %

- Identity of the counterparties for securities lending transactions:

Raiffeisen Bank International AG (as a recognized securities lending system within the meaning of § 84 InvFG)

- Nature and value of eligible collateral received by the investment fund versus the counterparty risk:

Under the master agreement on securities lending transactions concluded between the management company and Raiffeisen Bank International AG, Raiffeisen Bank International AG is obliged to provide collateral for loaned securities. Bonds, equities and units in investment funds are permitted as collateral. The bonds used as collateral may be issued by sovereigns, supranational issuers and/or companies etc. No stipulations apply in relation to the terms of these bonds. Within the scope of provision of collateral, pursuant to § 4 of the Austrian Securities Lending and Repurchase Agreement Ordinance (Verordnung zu Wertpapierleih- und Pensionsgeschäften, WPV), diversification and correlation with risk diversification achieved through quantitative issuer limits in particular and appropriate liquidity for collateral for the purpose of tradability and realizability will be ensured. This collateral will be valued on each banking day, subject to an add-on compared to the valuation of the securities loaned from the fund in accordance with provisions of EU Regulation 575/2013 (CRR). For bonds, this add-on will be determined on the basis of the credit rating of the issuer and the remaining term of the bond and will amount to no less than 0.5 %. For equities and units in investment funds, this add-on will amount to 10.607 %. The value of the required collateral, thus calculated, will result in the ongoing overcollateralization of the fund's outstanding securities lending positions.

On the reporting date the collateral had the following makeup:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Apr 28, 2023	Market value in portfolio currency
US465410CA47	ITALY GOV'T INT BOND ITALY 1 1/4 02/17/26	LISTED	USD	Bonds	Republic of Italy	bbb	3,000,000	2,445,692.75
XS2156776309	PROVINCE OF ALBERTA ALTA 0 1/2 04/16/25	LISTED	EUR	Bonds	Province of Alberta Canada	aa	3,000,000	2,834,010.00

In relation to securities lending transactions, the investment fund is not entirely collateralized by means of securities which are either issued or guaranteed by an EEA member state.

Collateral holding period: unlimited

Period of securities lending:

Duration / Days	< 1 day	1-7 days	7-30 days	30-90 days	90-360 days
	0 %	0 %	0 %	0 %	100 %

Country of counterparty (Raiffeisen Bank International AG): Austria

Settlement: bilateral

- Reuse of collateral:

Collateral received is not reused.

- Custody of collateral which the investment fund has received in connection with securities lending transactions:

The collateral will be held in a separate sub-account with the custodian bank/depositary for each fund.

- Custody of collateral which the investment fund has provided in connection with securities lending transactions:

Within the limits stipulated by law (§ 84 InvFG), the management company is merely permitted to lend securities to third parties. However, it is not permitted to borrow securities. Accordingly, the investment fund will not provide any collateral within the scope of securities lending transactions.

Further information on repurchase agreements

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

Further information on collateral for OTC derivatives

In accordance with the requirements stipulated in the Regulation (EU) No. 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories ("EMIR"), OTC derivatives are collateralized except for a minimum transfer amount, thus reducing the risk of default for the OTC derivative counterparty. Only sight deposits paid into an account kept by a credit institution which is independent of the counterparty were used as collateral during the reporting period. Haircuts are not taken into consideration here. Sight deposits received as collateral are not used to purchase further assets for the fund assets or otherwise reused.

On April 30, 2023, only OTC derivatives (forward exchange transactions) were open. Raiffeisen Bank International AG was the counterparty and had deposited 460,000.00 EUR on an account kept by State Street Bank GmbH by way of collateral.

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.

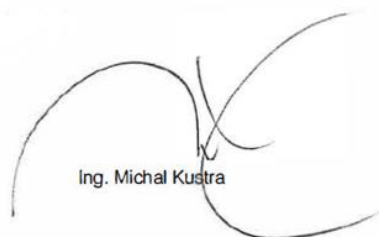
Raiffeisen Kapitalanlage-Gesellschaft m.b.H. complies with the code of conduct for the Austrian investment fund industry 2012.

Vienna, 26 June 2023

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.



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