

Raiffeisen Asia Opportunities ESG Equities

(Original German name: Raiffeisen-Asia-Opportunities-ESG-Aktien)

semi-annual fund report

reporting period Feb 1, 2023 – Jul 31, 2023

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Report for the reporting period from Feb 1, 2023 to Jul 31, 2023

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000745856	Raiffeisen Asia Opportunities ESG Equities (R) A	income-distributing	EUR	May 2, 2000
AT0000A1TVW8	Raiffeisen Asia Opportunities ESG Equities (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000A2XMK2	Raiffeisen Asia Opportunities ESG Equities (I) T	income-retaining	EUR	Jun 1, 2022
AT0000745864	Raiffeisen Asia Opportunities ESG Equities (R) T	income-retaining	EUR	May 2, 2000
AT0000A1TVV0	Raiffeisen Asia Opportunities ESG Equities (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A0EYC8	Raiffeisen Asia Opportunities ESG Equities (I) VTA	full income-retaining (outside Austria)	EUR	Jan 4, 2010
AT0000745872	Raiffeisen Asia Opportunities ESG Equities (R) VTA	full income-retaining (outside Austria)	EUR	May 15, 2000
AT0000A1TVX6	Raiffeisen Asia Opportunities ESG Equities (RZ) VTA	full income-retaining (outside Austria)	EUR	Apr 3, 2017

Fund characteristics

Fund currency	EUR
Financial year	Feb 1 – Jan 31
Distribution/payment/reinvestment date	Apr 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): 0.900 % R-Tranche (EUR): 2.000 % RZ-Tranche (EUR): 0.900 %
Custodian bank	Raiffeisen Bank International AG
Management company	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Auditor	KPMG Austria GmbH

The fund is actively managed without reference to a benchmark.

Legal notice

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

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

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

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

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

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

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 Asia Opportunities ESG Equities for the reporting period from Feb 1, 2023 to Jul 31, 2023. The accounting is based on the price calculation as of Jul 31, 2023.

Fund details

	Jan 31, 2023	Jul 31, 2023
Total fund assets in EUR	453,825,505.83	432,971,061.01
Net asset value/distributing units (R) (AT0000745856) in EUR	175.02	162.27
Issue price/distributing units (R) (AT0000745856) in EUR	175.02	162.27
Net asset value/distributing units (RZ) (AT0000A1TVW8) in EUR	102.43	95.49
Issue price/distributing units (RZ) (AT0000A1TVW8) in EUR	102.43	95.49
Net asset value/reinvested units (I) (AT0000A2XMK2) in EUR	101.70	98.26
Issue price/reinvested units (I) (AT0000A2XMK2) in EUR	101.70	98.26
Net asset value/reinvested units (R) (AT0000745864) in EUR	234.22	223.00
Issue price/reinvested units (R) (AT0000745864) in EUR	234.22	223.00
Net asset value/reinvested units (RZ) (AT0000A1TVV0) in EUR	111.97	106.97
Issue price/reinvested units (RZ) (AT0000A1TVV0) in EUR	111.97	106.97
Net asset value/fully reinvested units (I) (AT0000A0EYC8) in EUR	298.90	289.03
Issue price/fully reinvested units (I) (AT0000A0EYC8) in EUR	298.90	289.03
Net asset value/fully reinvested units (R) (AT0000745872) in EUR	258.67	248.76
Issue price/fully reinvested units (R) (AT0000745872) in EUR	258.67	248.76
Net asset value/fully reinvested units (RZ) (AT0000A1TVX6) in EUR	119.31	115.37
Issue price/fully reinvested units (RZ) (AT0000A1TVX6) in EUR	119.31	115.37

Units in circulation

	Units in circulation on Jan 31, 2023	Sales	Repurchases	Units in circulation on Jul 31, 2023
AT0000745856 (R) A	162,041.186	2,667.347	-5,216.799	159,491.734
AT0000A1TVW8 (RZ) A	11,095.759	848.766	-429.515	11,515.010
AT0000A2XMK2 (I) T	10.000	5.350	0.000	15.350
AT0000745864 (R) T	1,270,850.892	57,865.140	-55,447.141	1,273,268.891
AT0000A1TVV0 (RZ) T	245,204.506	34,678.397	-9,967.717	269,915.186
AT0000A0EYC8 (I) VTA	3,064.997	0.000	0.000	3,064.997
AT0000745872 (R) VTA	379,944.935	14,196.782	-23,200.907	370,940.810
AT0000A1TVX6 (RZ) VTA	18.000	0.000	0.000	18.000
Total units in circulation				2,088,229.978

Fund investment policy report

In the period under review, stock markets in the Asian countries followed different trends on a euro basis. The stock markets in India, South Korea and Taiwan realized the strongest price gains, while the stock markets in China, Malaysia and Thailand realized price losses. A positive trend was recorded by the Indian exchange. In contrast to China, economic growth was surprisingly upbeat and the trend in corporate profits was better than analysts had expected. Aside from stable consumer demand, the Indian stock market also benefited from international companies setting up production facilities in India in response to the political tensions between the USA and China. A negative trend dominated on the Thai market. This was due to political uncertainties, as the parties and the Senate had failed to agree on a new prime minister two months after the elections on 14 May 2023. As a result, important infrastructure projects are being postponed which will most likely have a negative impact on economic growth. At the country level, China accounted for the fund's largest absolute weightings in the period, followed by India and Taiwan. At the sector level, the fund's key commitments were information technology, financials and discretionary consumer stocks. The fund added Indian financials and Chinese consumer stocks and reduced Taiwanese technology companies and Thai packaging companies.

Economists expect an acceleration of economic growth in the emerging markets this year. Growth of approx. 6 % is predicted for India and the Philippines, 5 % for China and Indonesia, 4 % for Malaysia, 3 % for Thailand, 2 % for Taiwan and 1 % for South Korea.

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		CNY	10,174,248.83	2.35 %
Equities		HKD	145,239,974.71	33.54 %
Equities		IDR	13,674,433.60	3.16 %
Equities		INR	83,315,864.17	19.24 %
Equities		JPY	8,426,214.04	1.95 %
Equities		KRW	37,258,085.54	8.61 %
Equities		MYR	7,478,849.07	1.73 %
Equities		PHP	9,865,404.32	2.28 %
Equities		RUB	0.00 ¹	0.00 %
Equities		THB	10,948,953.45	2.53 %
Equities		TWD	68,693,859.11	15.87 %
Equities		USD	0.00 ¹	0.00 %
Total Equities			395,075,886.84	91.25 %
Equities ADR		USD	4,527,117.03	1.05 %
Total Equities ADR			4,527,117.03	1.05 %
Equities GDR		RUB	0.00 ¹	0.00 %
Equities GDR		USD	26,592,361.02	6.14 %
Total Equities GDR			26,592,361.02	6.14 %
Total securities			426,195,364.89	98.44 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			-7,943,683.68	-1.83 %
Bank balances/liabilities in foreign currency			13,790,297.46	3.18 %
Total bank balances/liabilities			5,846,613.78	1.35 %

¹ These positions are currently illiquid and cannot be traded due to the sanctions and respective countersanctions imposed in connection with the Ukraine war; their value is therefore indicated with a zero.

Accruals and deferrals		
Interest claims (on securities and bank balances)	2,970.37	0.00 %
Dividends receivable	1,793,102.74	0.41 %
Total accruals and deferrals	1,796,073.11	0.41 %
Other items		
Various fees	-866,990.78	-0.20 %
Total other items	-866,990.78	-0.20 %
Total fund assets	432,971,061.01	100.00 %

¹ These positions are currently illiquid and cannot be traded due to the sanctions and respective countersanctions imposed in connection with the Ukraine war; their value is therefore indicated with a zero.

Portfolio of investments in EUR as of Jul 31, 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
Equities		CNE100000GR6	AIER EYE HOSPITAL GROUP CO-A 300015	CNY	1,351,083	311,824			20.270000	3,464,074.38	0.80 %
Equities		CNE100003662	CONTEMPORARY AMPEREX TECHN-A 300750	CNY	127,774	66,788			230.050000	3,718,057.98	0.86 %
Equities		CNE100001FR6	LONGI GREEN ENERGY TECHNOL-A 601012	CNY	801,872	216,000			29.500000	2,992,116.47	0.69 %
Equities		KYG017191142	ALIBABA GROUP HOLDING LTD 9988	HKD	1,926,440	180,000	115,000		95.900000	21,470,062.76	4.96 %
Equities		BMG0171K1018	ALIBABA HEALTH INFORMATION T 241	HKD	4,720,000				5.570000	3,055,317.96	0.71 %
Equities		CNE1000001Z5	BANK OF CHINA LTD-H 3988	HKD	15,178,000	17,778,000	2,600,000		2.860000	5,044,751.77	1.17 %
Equities		CNE100000296	BYD CO LTD-H 1211	HKD	293,500				271.200000	9,250,325.40	2.14 %
Equities		KYG210961051	CHINA MENGNIU DAIRY CO 2319	HKD	1,227,000				29.000000	4,135,250.09	0.96 %
Equities		CNE1000002M1	CHINA MERCHANTS BANK-H 3968	HKD	918,500	112,000	360,000		38.400000	4,098,921.53	0.95 %
Equities		KYG2108Y1052	CHINA RESOURCES LAND LTD 1109	HKD	1,398,000	70,000			36.450000	5,921,938.92	1.37 %
Equities		KYG2122G1064	CHINA RESOURCES MIXC LIFESTY 1209	HKD	1,073,000	1,073,000			38.850000	4,844,511.20	1.12 %
Equities		KYG3066L1014	ENN ENERGY HOLDINGS LTD 2688	HKD	411,300				90.300000	4,316,240.94	1.00 %
Equities		KYG8208B1014	JD.COM INC-CLASS A 9618	HKD	205,500	102,000	83,200		153.400000	3,663,501.77	0.85 %
Equities		KYG5479M1050	LI AUTO INC-CLASS A 2015	HKD	378,000	378,000			160.900000	7,068,171.25	1.63 %
Equities		KYG5496K1242	LI NING CO LTD 2331	HKD	315,500		533,000		46.100000	1,690,283.33	0.39 %
Equities		KYG5635P1090	LONGFOR GROUP HOLDINGS LTD 960	HKD	1,222,500	1,087,500	1,260,000		20.550000	2,919,576.86	0.67 %
Equities		KYG596691041	MEITUAN-CLASS B 3690	HKD	572,310	144,010	115,000		142.400000	9,471,102.64	2.19 %
Equities		CNE100004272	NONGFU SPRING CO LTD-H 9633	HKD	1,024,000	1,024,000			44.750000	5,325,399.78	1.23 %
Equities		CNE1000003X6	PING AN INSURANCE GROUP CO-H 2318	HKD	1,242,500	63,500			56.150000	8,107,843.88	1.87 %
Equities		CNE1000029W3	POSTAL SAVINGS BANK OF CHI-H 1658	HKD	6,832,000		2,600,000		4.760000	3,779,323.17	0.87 %
Equities		KYG875721634	TENCENT HOLDINGS LTD 700	HKD	686,101	20,000	24,000		350.400000	27,939,032.91	6.45 %
Equities		KYG8918W1069	TONGCHENG TRAVEL HOLDINGS LT 780	HKD	2,284,400		1,216,000		18.560000	4,927,303.83	1.14 %
Equities		KYG970081173	WUXI BIOLOGICS CAYMAN INC 2269	HKD	926,000	200,000	125,000		43.300000	4,659,701.56	1.08 %
Equities		KYG9829N1025	XINYI SOLAR HOLDINGS LTD 968	HKD	3,638,000		2,050,000		8.400000	3,551,413.16	0.82 %
Equities		ID1000118201	BANK RAKYAT INDONESIA PERSER BBRI	IDR	15,540,000				5,700.000000	5,317,593.14	1.23 %
Equities		ID1000135700	MITRA KELUARGA KARYASEHAT TB MIKA	IDR	27,134,700				2,890.000000	4,707,736.02	1.09 %
Equities		ID1000122500	PAKUJWON JATI TBK PT PWON	IDR	125,072,200				486.000000	3,649,104.44	0.84 %
Equities		INE372A01015	APAR INDUSTRIES LTD APR	INR	180,000		170,000		3,858.150000	7,650,514.08	1.77 %
Equities		INE437A01024	APOLLO HOSPITALS ENTERPRISE APHS	INR	80,000				5,346.950000	4,712,323.70	1.09 %
Equities		INE397D01024	BHARTI AIRTEL LTD BHARTI	INR	642,500	133,700			895.100000	6,335,540.83	1.46 %
Equities		INE752H01013	CARE RATINGS LTD CARE	INR	330,000				720.500000	2,619,310.18	0.60 %

reporting period Feb 1, 2023 – Jul 31, 2023

Raiffeisen Asia Opportunities ESG Equities

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		INE059A01026	CIPLA LTD CIPLA	INR	409,000	37,900			1,177.800000	5,306,813.96	1.23 %
Equities		INE491A01021	CITY UNION BANK LTD CUBK	INR	1,360,000				134.000000	2,007,625.54	0.46 %
Equities		INE169A01031	COROMANDEL INTERNATIONAL LTD CRIN	INR	198,000				979.500000	2,136,528.23	0.49 %
Equities		INE860A01027	HCL TECHNOLOGIES LTD HCLT	INR	549,300		45,100		1,103.550000	6,677,910.89	1.54 %
Equities		INE040A01034	HDFC BANK LIMITED HDFCB	INR	695,036	504,336			1,643.500000	12,583,921.88	2.91 %
Equities		INE090A01021	ICICI BANK LTD ICICIBC	INR	752,100		50,400		996.200000	8,253,936.65	1.91 %
Equities		INE009A01021	INFOSYS LTD INFO	INR	264,000		38,700		1,340.500000	3,898,609.62	0.90 %
Equities		INE745G01035	MULTI COMMODITY EXCH INDIA MCX	INR	130,000				1,670.500000	2,392,372.70	0.55 %
Equities		INE417T01026	PB FINTECH LTD POLICYBZ	INR	500,000	100,000			716.050000	3,944,140.33	0.91 %
Equities		INE603J01030	PI INDUSTRIES LTD PI	INR	106,000				3,586.950000	4,188,612.59	0.97 %
Equities		INE003A01024	SIEMENS LTD SIEM	INR	146,100		14,200		3,857.700000	6,208,942.99	1.43 %
Equities		INE467B01029	TATA CONSULTANCY SVCS LTD TCS	INR	119,000		24,836		3,355.400000	4,398,760.00	1.02 %
Equities		JP3496400007	KDDI CORP 9433	JPY	110,800				4,271.000000	3,056,248.71	0.71 %
Equities		JP3270000007	KURITA WATER INDUSTRIES LTD 6370	JPY	70,800				5,687.000000	2,600,374.19	0.60 %
Equities		JP3546800008	TERUMO CORP 4543	JPY	94,500				4,538.000000	2,769,591.14	0.64 %
Equities		KR7000270009	KIA CORP 000270	KRW	80,000				84,200.000000	4,779,529.48	1.10 %
Equities		KR7011070000	LG INNOTEK CO LTD 011070	KRW	17,500				266,500.000000	3,309,164.28	0.76 %
Equities		KR7035420009	NAVER CORP 035420	KRW	25,000				211,000.000000	3,742,876.78	0.86 %
Equities		KR7005930003	SAMSUNG ELECTRONICS CO LTD 005930	KRW	121,000	120,900			70,600.000000	6,061,402.69	1.40 %
Equities		KR7006400006	SAMSUNG SDI CO LTD 006400	KRW	12,000				663,000.000000	5,645,180.60	1.30 %
Equities		KR7055550008	SHINHAN FINANCIAL GROUP LTD 055550	KRW	165,000				34,900.000000	4,085,944.26	0.94 %
Equities		KR7000660001	SK HYNIX INC 000660	KRW	66,000				128,000.000000	5,994,279.25	1.38 %
Equities		KR7017670001	SK TELECOM 017670	KRW	112,000				45,800.000000	3,639,708.20	0.84 %
Equities		MYL522500007	IHH HEALTHCARE BHD IHH	MYR	3,000,000				5.890000	3,515,613.34	0.81 %
Equities		MYL115500000	MALAYAN BANKING BHD MAY	MYR	2,215,775				8.990000	3,963,235.73	0.92 %
Equities		PHY1001H1024	ACEN CORP ACEN	PHP	1,155,000				5.330000	101,655.49	0.02 %
Equities		PHY0486V1154	AYALA CORPORATION AC	PHP	192,000				624.500000	1,979,955.07	0.46 %
Equities		PHY0967S1694	BANK OF THE PHILIPPINE ISLAN BPI	PHP	2,719,621	171,321			115.100000	5,168,986.20	1.19 %
Equities		PHY1973T1008	D&L INDUSTRIES INC DNL	PHP	15,000,000				7.160000	1,773,478.57	0.41 %
Equities		PHY7510J1668	SAN MIGUEL FOOD AND BEVERAGE FB	PHP	1,000,000				50.950000	841,328.99	0.19 %
Equities		TH0268010R11	ADVANCED INFO SERVICE-NVDR ADVANC-R	THB	410,000	410,000			224.000000	2,441,790.13	0.56 %
Equities		TH0168010R13	BUMRUNGRAD HOSPITAL PCL-NVDR BH-R	THB	343,000	343,000			216.000000	1,969,809.97	0.45 %
Equities		TH0737010R15	CP ALL PCL-NVDR CPALL-R	THB	2,480,200				62.750000	4,137,870.48	0.96 %
Equities		TH1027010R10	INDORAMA VENTURES PCL-NVDR IVL-R	THB	2,635,000		1,058,700		34.250000	2,399,482.87	0.55 %
Equities		KYG202881093	CHAILEASE HOLDING CO LTD 5871	TWD	623,700				205.000000	3,689,611.34	0.85 %
Equities		TW0002412004	CHUNGHWA TELECOM CO LTD 2412	TWD	1,700,000	1,700,000	1,722,000		116.500000	5,715,126.69	1.32 %
Equities		TW0002884004	E.SUN FINANCIAL HOLDING CO 2884	TWD	4,613,639	186,095			25.950000	3,454,872.20	0.80 %
Equities		TW0002881000	FUBON FINANCIAL HOLDING CO 2881	TWD	1,600,000	1,600,000	1,981,350		65.400000	3,019,595.34	0.70 %
Equities		TW0002207008	HOTAI MOTOR COMPANY LTD 2207	TWD	214,000				761.000000	4,699,476.10	1.09 %
Equities		TW0002886009	MEGA FINANCIAL HOLDING CO LT 2886	TWD	3,459,375				40.050000	3,998,077.22	0.92 %
Equities		TW0002912003	PRESIDENT CHAIN STORE CORP 2912	TWD	500,000	500,000			281.000000	4,054,406.97	0.94 %
Equities		TW0002330008	TAIWAN SEMICONDUCTOR MANUFAC 2330	TWD	1,930,000	1,430,000			567.000000	31,578,491.73	7.29 %
Equities		TW0001216000	UNI-PRESIDENT ENTERPRISES CO 1216	TWD	2,053,000				75.900000	4,496,573.95	1.04 %
Equities		TW0002303005	UNITED MICROELECTRONICS CORP 2303	TWD	2,937,000				47.050000	3,987,627.57	0.92 %
Equities ADR		US92763W1036	VIPSHOP HOLDINGS LTD - ADR VIPS	USD	273,000	273,000			18.300000	4,527,117.03	1.05 %
Equities GDR		US48581R2058	JSC KASPI.KZ GDR-REG S KSPI	USD	73,500				94.000000	6,260,704.09	1.45 %
Equities GDR		US7960508882	SAMSUNG ELECTR-GDR REG S SMSN	USD	16,200				1,385.000000	20,331,656.93	4.70 %
Total licensed securities admitted to trading on the official market or another regulated market										426,195,364.89	98.44 %

reporting period Feb 1, 2023 – Jul 31, 2023

Raiffeisen Asia Opportunities ESG Equities

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		NL0009805522	YANDEX NV-A YNDX	USD	30,100				0.000000	0.00	0.00 %
Equities		RU0007661625	GAZPROM PJSC GAZP	RUB	629,400				0.000000	0.00	0.00 %
Equities		RU0009024277	LUKOIL PJSC LKOH	RUB	29,900				0.000000	0.00	0.00 %
Equities		RU000A0JKQU8	MAGNIT PJSC MGNT	RUB	41,300				0.000000	0.00	0.00 %
Equities		RU000A0DKVS5	NOVATEK PJSC NVTK	RUB	154,393				0.000000	0.00	0.00 %
Equities		RU0009029540	SBERBANK OF RUSSIA PJSC SBER	RUB	3,809,900				0.000000	0.00	0.00 %
Equities		NL0009805522	YANDEX NV-A YNDX	RUB	34,440				0.000000	0.00	0.00 %
Equities GDR		US87238U2033	TCS GROUP HOLDING-GDR REG S TCSG	RUB	37,700				0.000000	0.00	0.00 %
Total licensed securities admitted to trading on the official market or another regulated market which are illiquid since March 1st, 2022										0.00 ¹	0.00 %
Total securities										426,195,364.89	98.44 %
Bank balances/liabilities											
				EUR						-7,943,683.68	-1.83 %
				RUB						19.65	0.00 %
				HKD						-1,016.93	-0.00 %
				RUB						254,393.10 ²	0.06 %
				THB						-0.01	-0.00 %
				TWD						12,825,751.14	2.96 %
				USD						711,150.51	0.16 %
Total bank balances/liabilities										5,846,613.78	1.35 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										2,970.37	0.00 %
Dividends receivable										1,793,102.74	0.41 %
Total accruals and deferrals										1,796,073.11	0.41 %
Other items											
Various fees										-866,990.78	-0.20 %
Total other items										-866,990.78	-0.20 %
Total fund assets										432,971,061.01	100.00 %

¹ These positions are currently illiquid and cannot be traded due to the sanctions and respective countersanctions imposed in connection with the Ukraine war; their value is therefore indicated with a zero.

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

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000745856	R	income-distributing	EUR	162.27	159,491.734
AT0000A1TVW8	RZ	income-distributing	EUR	95.49	11,515.010
AT0000A2XMK2	I	income-retaining	EUR	98.26	15.350
AT0000745864	R	income-retaining	EUR	223.00	1,273,268.891
AT0000A1TVV0	RZ	income-retaining	EUR	106.97	269,915.186
AT0000A0EYC8	I	full income-retaining (outside Austria)	EUR	289.03	3,064.997
AT0000745872	R	full income-retaining (outside Austria)	EUR	248.76	370,940.810
AT0000A1TVX6	RZ	full income-retaining (outside Austria)	EUR	115.37	18.000

Exchange rates

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

Currency		Price (1 EUR =)
Chinese Yuan	CNY	7.905850
Hong Kong Dollars	HKD	8.604800
Indonesian Rupiah	IDR	16,657.536150
Indian Rupees	INR	90.773900
Japanese Yen	JPY	154.839100
South Korean Won	KRW	1,409.343750
Malaysian Ringgit	MYR	5.026150
Philippines Pesos	PHP	60.558950
Russian Rubles	RUB	101.803900
Thai Baht	THB	37.611750
Taiwan Dollars	TWD	34.653650
US Dollars	USD	1.103550

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		CNE100000PP1	GOLDWIND SCIENCE&TECHNOLOGY 2208	HKD			1,999,400
Equities		INE001A01036	HOUSING DEVELOPMENT FINANCE HDFC	INR			300,200
Equities		JP3621000003	TORAY INDUSTRIES INC 3402	JPY			776,200
Equities		JP3596200000	TOTO LTD 5332	JPY			92,600
Equities		TH3545010R19	ENERGY ABSOLUTE PCL-NVDR EA-R	THB			1,846,200
Equities		TH0098010R12	SCG PACKAGING PCL-NVDR SCGP-R	THB			2,936,400
Equities		TW0002301009	LITE-ON TECHNOLOGY CORP 2301	TWD		1,500,000	3,660,000
Equities		TW0002454006	MEDIATEK INC 2454	TWD			190,000
Equities ADR		US62914V1061	NIO INC - ADR NIO	USD			350,400
Equities ADR		US8740391003	TAIWAN SEMICONDUCTOR-SP ADR TSM	USD			364,800

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.

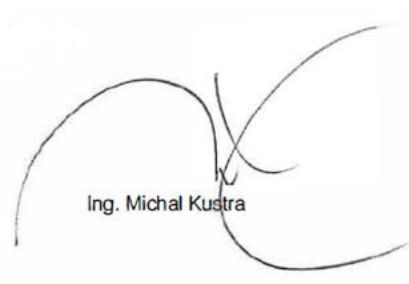
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Vienna, 14 September 2023

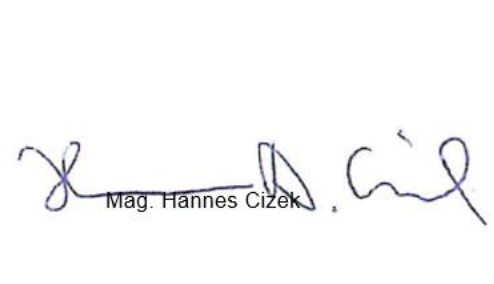
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Appendix

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