

Raiffeisen Pacific Equities

(Original German name: Raiffeisen-Pazifik-Aktien)

semi-annual fund report

reporting period Sep 1, 2021 – Feb 28, 2022

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Report for the reporting period from Sep 1, 2021 to Feb 28, 2022

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000764154	Raiffeisen Pacific Equities (R) A	income-distributing	EUR	Nov 15, 1999
AT0000A1U5T8	Raiffeisen Pacific Equities (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000764162	Raiffeisen Pacific Equities (R) T	income-retaining	EUR	Nov 15, 1999
AT0000A1U5S0	Raiffeisen Pacific Equities (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A0MRG6	Raiffeisen Pacific Equities (I) VTA	full income-retaining (outside Austria)	EUR	Jun 1, 2011
AT0000764170	Raiffeisen Pacific Equities (R) VTA	full income-retaining (outside Austria)	EUR	Dec 6, 1999

Fund characteristics

Fund currency	EUR
Financial year	Sep 1 – Aug 31
Distribution/payment/reinvestment date	Nov 15
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	I-Tranche (EUR): 0.750 % R-Tranche (EUR): 1.500 % RZ-Tranche (EUR): 0.750 %
Max. management fee for subfunds	0.000 % (excluding any performance-related fee)
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	Ninety One UK Ltd, London
Auditor	KPMG Austria GmbH

The fund is actively managed with reference to a benchmark. Such reference to a benchmark does not restrict the fund management's scope of action.

Composition of the benchmark from Sep 1, 2021 to Feb 28, 2022

benchmark	Weighting in %
MSCI AC Asia Pacific Net	100.00

Each of the indices mentioned is a registered brand. The licensing party does not sponsor the fund, subsidize it, sell it or support it in any other way. Index calculation and index licensing of indices or index brands do not represent a recommendation to invest. The respective licensor is not liable to third parties for any errors in the index. For legal information regarding licensors, see www.rcm.at/lizenzgeberhinweise or www.rcm-international.com.

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 Pacific Equities for the reporting period from Sep 1, 2021 to Feb 28, 2022. The accounting is based on the price calculation as of Feb 28, 2022.

Fund details

	Aug 31, 2021	Feb 28, 2022
Total fund assets in EUR	147,389,277.14	135,406,030.47
Net asset value/distributing units (R) (AT0000764154) in EUR	164.95	147.15
Issue price/distributing units (R) (AT0000764154) in EUR	164.95	147.15
Net asset value/distributing units (RZ) (AT0000A1U5T8) in EUR	120.24	107.49
Issue price/distributing units (RZ) (AT0000A1U5T8) in EUR	120.24	107.49
Net asset value/reinvested units (R) (AT0000764162) in EUR	204.80	188.47
Issue price/reinvested units (R) (AT0000764162) in EUR	204.80	188.47
Net asset value/reinvested units (RZ) (AT0000A1U5S0) in EUR	130.03	119.98
Issue price/reinvested units (RZ) (AT0000A1U5S0) in EUR	130.03	119.98
Net asset value/fully reinvested units (I) (AT0000A0MRG6) in EUR	240.86	226.97
Issue price/fully reinvested units (I) (AT0000A0MRG6) in EUR	240.86	226.97
Net asset value/fully reinvested units (R) (AT0000764170) in EUR	223.10	209.44
Issue price/fully reinvested units (R) (AT0000764170) in EUR	223.10	209.44

Units in circulation

	Units in circulation on Aug 31, 2021	Sales	Repurchases	Units in circulation on Feb 28, 2022
AT0000764154 (R) A	64,899.101	15,315.489	-12,410.225	67,804.365
AT0000A1U5T8 (RZ) A	3,769.337	2,711.463	-2,916.972	3,563.828
AT0000764162 (R) T	571,766.788	63,170.121	-65,804.436	569,132.473
AT0000A1U5S0 (RZ) T	34,108.289	5,017.846	-3,648.615	35,477.520
AT0000A0MRG6 (I) VTA	4,000.000	11.000	0.000	4,011.000
AT0000764170 (R) VTA	61,539.139	5,982.825	-7,321.884	60,200.080
Total units in circulation				740,189.266

Fund investment policy report

The fund pursues a “bottom-up” stock-picking strategy; equities are selected on the basis of individual, company-specific assessments. This produces a portfolio which is broadly diversified in terms of its individual securities and sectors. The investment process is based on a clear and disciplined approach and the entire security universe undergoes a weekly filtering process based on four factors. Companies which are attractive in terms of their valuations and quality and which also comply with the prescribed criteria in terms of their profit trends and from a technical point of view undergo a further, fundamental analysis before they are included in the portfolio. In the period under review the fund achieved a return of -6.2 % (R tranche). However, since the onset of COVID and the negative economic consequences of the measures taken in response, the recovery has slowed down somewhat. Additional risks have emerged as a result of the global rise in inflation and related expected changes in key interest rates. Risks associated with investing in China have increased to some extent due to the weakness of the real estate sector and uncertainty about possible regulatory adjustments in the communication services sector. Towards the end of the reporting period, the territorial conflict between Ukraine and Russia erupted into an unexpectedly strong military escalation and an equally unexpected economic escalation due to new sanctions against Russia. Both the intense fighting, which now covered large parts of Ukraine, and the unusually restrictive economic sanctions led to significantly higher uncertainty about future global economic development. Positions in the energy sector and in financial stocks were particularly successful in the portfolio. The winners included PetroChina, Santos and the Hana Financial Group. On average, technology stocks also continued to perform well. Some positions in the healthcare and consumer goods sectors were significantly negative. In terms of countries, Singapore and Malaysia were particularly successful. Investments in China remained under pressure for the most part.

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		AUD	11,781,544.30	8.70 %
Equities		HKD	26,295,245.69	19.42 %
Equities		IDR	1,499,396.51	1.11 %
Equities		INR	10,387,055.01	7.67 %
Equities		JPY	45,320,322.53	33.47 %
Equities		KRW	12,331,533.51	9.11 %
Equities		MYR	1,477,073.96	1.09 %
Equities		SGD	2,040,941.29	1.51 %
Equities		TWD	16,141,476.68	11.92 %
Total Equities			127,274,589.48	93.99 %
Equities ADR		USD	2,028,968.03	1.50 %
Total Equities ADR			2,028,968.03	1.50 %
Investment certificates non Raiffeisen	OGAW	USD	4,954,858.36	3.66 %
Total Investment certificates non Raiffeisen			4,954,858.36	3.66 %
Total securities			134,258,415.87	99.15 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			620,818.64	0.46 %
Bank balances/liabilities in foreign currency			553,814.17	0.41 %
Total bank balances/liabilities			1,174,632.81	0.87 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			-1,735.73	-0.00 %
Dividends receivable			178,850.43	0.13 %
Total accruals and deferrals			177,114.70	0.13 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Other items				
Various fees			-204,132.90	-0.15 %
Total other items			-204,132.90	-0.15 %
Total fund assets			135,406,030.47	100.00 %

Portfolio of investments in EUR as of Feb 28, 2022

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

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

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

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§ 166 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

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

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		AU000000ALL7	ARISTOCRAT LEISURE LTD ALL	AUD	120,777	16,993	24,039		37.380000	2,901,162.65	2.14 %
Equities		AU000000BSLO	BLUESCOPE STEEL LTD BSL	AUD	126,226		17,369		19.050000	1,545,227.20	1.14 %
Equities		AU000000IGO4	IGO LTD IGO	AUD	255,973	265,939	9,966		10.920000	1,796,244.04	1.33 %
Equities		AU000000JBH7	JB HI-FI LTD JBH	AUD	58,047	59,500	1,453		49.060000	1,830,020.13	1.35 %
Equities		AU000000NCM7	NEWCREST MINING LTD NCM	AUD	81,080		64,460		24.820000	1,293,195.13	0.96 %
Equities		AU000000STO6	SANTOS LTD STO	AUD	525,760		72,353		7.150000	2,415,695.15	1.78 %
Equities		HK0000069689	AIA GROUP LTD 1299	HKD	75,600		237,600		81.500000	701,630.12	0.52 %
Equities		KYG017191142	ALIBABA GROUP HOLDING LTD 9988	HKD	124,040	78,300	72,500		105.300000	1,487,369.77	1.10 %
Equities		KYG211501005	CHINA HONGQIAO GROUP LTD 1378	HKD	941,000	345,000	79,500		10.720000	1,148,717.48	0.85 %
Equities		CNE100000HD4	CHINA LONGYUAN POWER GROUP-H 916	HKD	740,000	193,000	1,043,000		15.600000	1,314,574.31	0.97 %
Equities		CNE1000002M1	CHINA MERCHANTS BANK-H 3968	HKD	217,500		30,000		64.800000	1,604,955.84	1.19 %
Equities		KYG2108Y1052	CHINA RESOURCES LAND LTD 1109	HKD	332,000	346,000	14,000		36.800000	1,391,280.58	1.03 %
Equities		KYG2162W1024	CHINA YONGDA AUTOMOBILES SER 3669	HKD	954,000	234,000	111,000		9.410000	1,022,272.83	0.75 %
Equities		KYG3066L1014	ENN ENERGY HOLDINGS LTD 2688	HKD	111,300	50,100	12,300		112.700000	1,428,393.62	1.05 %
Equities		CNE1000048K8	HAIER SMART HOME CO LTD-H 6690	HKD	525,800	548,400	22,600		27.200000	1,628,614.54	1.20 %
Equities		CNE1000040M1	HANGZHOU TIGERMED CONSULTI-H 3347	HKD	69,300	37,500	100,600		90.650000	715,368.59	0.53 %
Equities		HK0388045442	HONG KONG EXCHANGES & CLEAR 388	HKD	36,200	8,800	4,000		390.000000	1,607,688.85	1.19 %
Equities		KYG6427A1022	NETEASE INC 9999	HKD	94,800	97,200	2,400		146.300000	1,579,361.27	1.17 %
Equities		BMG684371393	PACIFIC BASIN SHIPPING LTD 2343	HKD	1,756,000	504,000	157,000		3.870000	773,863.38	0.57 %
Equities		CNE1000003W8	PETROCHINA CO LTD-H 857	HKD	3,804,000	740,000	1,134,000		4.100000	1,776,041.81	1.31 %
Equities		KYG8087W1015	SHENZHOU INTERNATIONAL GROUP 2313	HKD	57,800		8,100		132.100000	869,479.76	0.64 %
Equities		KYG8167W1380	SINO BIOPHARMACEUTICAL 1177	HKD	1,662,000		230,000		5.250000	993,617.30	0.73 %
Equities		KYG875721634	TENCENT HOLDINGS LTD 700	HKD	84,887	49,400	37,100		424.000000	4,098,603.09	3.03 %
Equities		CNE1000004K1	TSINGTAO BREWERY CO LTD-H 168	HKD	254,000	274,000	20,000		74.450000	2,153,412.55	1.59 %
Equities		ID1000109507	BANK CENTRAL ASIA TBK PT BBKA	IDR	3,009,300	3,050,500	41,200		8,050.000000	1,499,396.51	1.11 %
Equities		INE079A01024	AMBUJA CEMENTS LTD ACEM	INR	288,259		39,670		308.700000	1,051,036.75	0.78 %
Equities		INE068V01023	GLAND PHARMA LTD GLAND	INR	32,568		4,482		3,316.050000	1,275,588.38	0.94 %
Equities		INE040A01034	HDFC BANK LIMITED HDFCB	INR	110,118		15,153		1,456.100000	1,893,860.18	1.40 %
Equities		INE545A01016	HEG LTD HEG	INR	16,589	6,558	1,492		1,145.000000	224,348.97	0.17 %
Equities		INE121J01017	INDUS TOWERS LTD INDUSTOW	INR	449,956	469,235	19,279		214.600000	1,140,507.54	0.84 %
Equities		INE982J01020	ONE 97 COMMUNICATIONS LTD PAYTM	INR	63,505	66,226	2,721		789.350000	592,073.92	0.44 %

reporting period Sep 1, 2021 – Feb 28, 2022

Raiffeisen Pacific Equities

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales under review	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		INE002A01018	RELIANCE INDUSTRIES LTD RIL	INR	110,962	110,962			2,283.950000	2,993,362.16	2.21 %
Equities		INE075A01022	WIPRO LTD WPRO	INR	185,458		86,822		555.250000	1,216,277.11	0.90 %
Equities		JP3116000005	ASAHI GROUP HOLDINGS LTD 2502	JPY	48,700		6,900		4,670.000000	1,749,783.61	1.29 %
Equities		JP3835250006	BAYCURRENT CONSULTING INC 6532	JPY	4,200		3,200		45,650.000000	1,475,124.16	1.09 %
Equities		JP3511800009	CHIBA BANK LTD/THE 8331	JPY	199,600		27,600		724.000000	1,111,828.00	0.82 %
Equities		JP3802400006	FANUC CORP 6954	JPY	8,000		4,300		21,075.000000	1,297,167.54	0.96 %
Equities		JP3397150008	FOOD & LIFE COMPANIES LTD 3563	JPY	73,800		10,100		3,860.000000	2,191,705.36	1.62 %
Equities		JP3809200003	FUJI CORP/AICHI 6134	JPY	84,400		11,700		2,308.000000	1,498,707.06	1.11 %
Equities		JP3820000002	FUJI ELECTRIC CO LTD 6504	JPY	29,100		3,900		5,850.000000	1,309,746.84	0.97 %
Equities		JP3236200006	KEYENCE CORP 6861	JPY	5,600	5,700	100		54,480.000000	2,347,273.14	1.73 %
Equities		JP3262900008	KINTETSU WORLD EXPRESS INC 9375	JPY	51,200		7,000		2,911.000000	1,146,702.26	0.85 %
Equities		JP3291200008	KOBE BUSSAN CO LTD 3038	JPY	39,000		5,300		3,870.000000	1,161,218.85	0.86 %
Equities		JP3304200003	KOMATSU LTD 6301	JPY	94,600	12,900	12,200		2,681.000000	1,951,310.82	1.44 %
Equities		JP3247050002	KYUDENKO CORP 1959	JPY	60,700	34,800	3,700		3,000.000000	1,401,033.27	1.03 %
Equities		JP3733000008	NEC CORP 6701	JPY	27,800	7,400	2,900		4,905.000000	1,049,113.10	0.77 %
Equities		JP3758210003	NEXTAGE CO LTD 3186	JPY	65,400	66,500	1,100		2,448.000000	1,231,764.45	0.91 %
Equities		JP3734800000	NIDEC CORP 6594	JPY	17,900		2,300		9,917.000000	1,365,752.01	1.01 %
Equities		JP3381000003	NIPPON STEEL CORP 5401	JPY	117,100		16,100		2,039.000000	1,837,014.67	1.36 %
Equities		JP3670800006	NISSAN CHEMICAL CORP 4021	JPY	20,000		2,800		6,340.000000	975,568.47	0.72 %
Equities		JP3762800005	NOMURA RESEARCH INSTITUTE LT 4307	JPY	45,300	21,100	19,800		3,915.000000	1,364,484.08	1.01 %
Equities		JP3720800006	NSK LTD 6471	JPY	103,000		14,100		731.000000	579,286.10	0.43 %
Equities		JP3173400007	OBIC CO LTD 4684	JPY	7,680		1,000		18,130.000000	1,071,266.51	0.79 %
Equities		JP3201200007	OLYMPUS CORP 7733	JPY	73,700		10,100		2,343.500000	1,328,834.66	0.98 %
Equities		JP3200450009	ORIX CORP 8591	JPY	80,820		11,200		2,224.500000	1,383,215.22	1.02 %
Equities		JP3358200008	SHIMAMURA CO LTD 8227	JPY	10,700		1,400		10,470.000000	861,923.98	0.64 %
Equities		JP3358000002	SHIMANO INC 7309	JPY	7,300	7,600	300		26,130.000000	1,467,576.58	1.08 %
Equities		JP3162600005	SMC CORP 6273	JPY	2,582		100		68,120.000000	1,353,223.03	1.00 %
Equities		JP3435000009	SONY GROUP CORP 6758	JPY	30,800		4,200		11,810.000000	2,798,588.96	2.07 %
Equities		JP3545240008	TECHNOPRO HOLDINGS INC 6028	JPY	61,700	16,200	6,300		3,310.000000	1,571,273.05	1.16 %
Equities		JP3571400005	TOKYO ELECTRON LTD 8035	JPY	5,800	1,100	1,800		56,600.000000	2,525,706.77	1.87 %
Equities		JP3634600005	TOYOTA INDUSTRIES CORP 6201	JPY	12,600	13,900	1,300		8,890.000000	861,808.57	0.64 %
Equities		JP3156400008	USHIO INC 6925	JPY	89,200		12,200		1,846.000000	1,266,878.76	0.94 %
Equities		JP3955800002	YOKOHAMA RUBBER CO LTD 5101	JPY	58,800		8,100		1,598.000000	722,923.94	0.53 %
Equities		JP3725400000	ZEON CORP 4205	JPY	105,100		14,500		1,314.000000	1,062,518.71	0.78 %
Equities		KR7067160002	AFREECATV CO LTD 067160	KRW	8,619	1,200	1,055		137,800.000000	878,883.40	0.65 %
Equities		KR7139480008	E-MART INC 139480	KRW	9,811	2,432	3,082		128,500.000000	932,913.91	0.69 %
Equities		KR7086790003	HANA FINANCIAL GROUP 086790	KRW	35,746		4,919		48,800.000000	1,290,840.07	0.95 %
Equities		KR7069960003	HYUNDAI DEPT STORE CO 069960	KRW	15,353	1,500	4,732		76,600.000000	870,256.32	0.64 %
Equities		KR7000270009	KIA CORP 000270	KRW	15,684	4,972	16,491		73,800.000000	856,521.68	0.63 %
Equities		KR7010130003	KOREA ZINC CO LTD 010130	KRW	2,272		312		528,000.000000	887,702.44	0.66 %
Equities		KR7373220003	LG ENERGY SOLUTION 373220	KRW	333	333			420,000.000000	103,494.84	0.08 %
Equities		KR7005930003	SAMSUNG ELECTRONICS CO LTD 005930	KRW	80,925	20,567	23,799		71,900.000000	4,305,630.56	3.18 %
Equities		KR7000660001	SK HYNIX INC 000660	KRW	24,229	3,892	3,095		123,000.000000	2,205,290.29	1.63 %
Equities		MYL1023000000	CIMB GROUP HOLDINGS BHD CIMB	MYR	1,230,400	1,283,100	52,700		5.670000	1,477,073.96	1.09 %
Equities		SG1L01001701	DBS GROUP HOLDINGS LTD DBS	SGD	88,870	20,300	9,900		34,950.000000	2,040,941.29	1.51 %
Equities		TW0002345006	ACCTON TECHNOLOGY CORP 2345	TWD	166,000	67,000	18,000		252.000000	1,326,873.21	0.98 %
Equities		TW0002891009	CTBC FINANCIAL HOLDING CO LT 2891	TWD	1,462,000	1,525,000	63,000		27.150000	1,259,035.58	0.93 %
Equities		TW0009921007	GIANT MANUFACTURING 9921	TWD	135,000	139,000	4,000		289.500000	1,239,661.56	0.92 %
Equities		TW0002317005	HON HAI PRECISION INDUSTRY 2317	TWD	508,000		70,000		103.000000	1,659,669.96	1.23 %
Equities		TW0002454006	MEDIATEK INC 2454	TWD	76,000		10,000		1,085.000000	2,615,556.63	1.93 %

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Raiffeisen Pacific Equities

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		TW0003034005	NOVATEK MICROELECTRONICS COR 3034	TWD	1,000				456.500000	14,479.77	0.01 %
Equities		TW0002330008	TAIWAN SEMICONDUCTOR MANUFAC 2330	TWD	401,000		55,000		604.000000	7,682,491.85	5.67 %
Equities		TW0002327004	YAGEO CORPORATION 2327	TWD	24,000		48,000		451.500000	343,708.12	0.25 %
Equities ADR		US40415F1012	HDFC BANK LTD-ADR HDB	USD	20		9,183		66.520000	1,183.05	0.00 %
Equities ADR		US4567881085	INFOSYS LTD-SP ADR INFY	USD	99,840		13,741		22.840000	2,027,784.98	1.50 %
Investment certificates non Raiffeisen	OGAW	LU1108858140	NINETY ONE GLOBAL STRATEGY FUND - ALL CHINA EQUITY FUND S A	USD	176,217		5,459		31.620000	4,954,858.36	3.66 %
Total licensed securities admitted to trading on the official market or another regulated market and investment certificates										134,258,415.87	99.15 %
Equities		QOXBDM071935	REAL GOLD MINING LTD.;UNTRADE UNLISTED ¹	HKD	409,000				0.000000	0.00	0.00 %
Total licensed securities not admitted to trading on the official market or another regulated market										0.00	0.00 %
Total securities										134,258,415.87	99.15 %
Bank balances/liabilities											
				EUR						620,818.64	0.46 %
				AUD						1,626.94	0.00 %
				GBP						0.68	0.00 %
				HKD						419,279.11	0.31 %
				JPY						-384.96	-0.00 %
				NZD						0.53	0.00 %
				SGD						69,787.39	0.05 %
				TWD						10,697.55	0.01 %
				USD						52,806.93	0.04 %
Total bank balances/liabilities										1,174,632.81	0.87 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										-1,735.73	-0.00 %
Dividends receivable										178,850.43	0.13 %
Total accruals and deferrals										177,114.70	0.13 %
Other items											
Various fees										-204,132.90	-0.15 %
Total other items										-204,132.90	-0.15 %
Total fund assets										135,406,030.47	100.00 %

¹ Since May 2011, Real Gold Mining has been suspended from trading on the Hong Kong stock exchange due to an allegation of false accounting and has been written down to HKD 0.00.

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000764154	R	income-distributing	EUR	147.15	67,804.365
AT0000A1U5T8	RZ	income-distributing	EUR	107.49	3,563.828
AT0000764162	R	income-retaining	EUR	188.47	569,132.473
AT0000A1U5S0	RZ	income-retaining	EUR	119.98	35,477.520
AT0000A0MRG6	I	full income-retaining (outside Austria)	EUR	226.97	4,011.000
AT0000764170	R	full income-retaining (outside Austria)	EUR	209.44	60,200.080

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Feb 25, 2022

Currency		Price (1 EUR =)
Australian Dollars	AUD	1.556150
British Pound	GBP	0.838150
Hong Kong Dollars	HKD	8.781550
Indonesian Rupiah	IDR	16,156.410150
Indian Rupees	INR	84.664550
Japanese Yen	JPY	129.975500
South Korean Won	KRW	1,351.371750
Malaysian Ringgit	MYR	4.723100
New Zealand Dollars	NZD	1.668850
Singapore Dollars	SGD	1.521850
Taiwan Dollars	TWD	31.526750
US Dollars	USD	1.124550

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		AU0000181463	ARISTOCRAT LEISURE LTD ALLXX	AUD		5,956	5,956
Equities		KYG596691041	MEITUAN-CLASS B 3690	HKD			600
Equities		KYG9066F1019	TRIP.COM GROUP LTD 9961	HKD			51,729
Equities		KYG9829N1025	XINYI SOLAR HOLDINGS LTD 968	HKD		170,000	1,192,464
Equities		INE406A01037	AUROBINDO PHARMA LTD ARBP	INR			113,475
Equities		INE158A01026	HERO MOTOCORP LTD HMCL	INR			26,883
Equities		INE115A01026	LIC HOUSING FINANCE LTD LICHF	INR			193,574
Equities		JP3689050007	NIHON M&A CENTER HOLDINGS IN 2127	JPY			25,200
Equities		JP3756600007	NINTENDO CO LTD 7974	JPY			4,200
Equities		KR7161390000	HANKOOK TIRE & TECHNOLOGY CO 161390	KRW		9,195	35,875
Equities		KR7051910008	LG CHEM LTD 051910	KRW			3,500
Equities		KR7402340004	SK SQUARE CO LTD 402340	KRW		13,679	13,679
Equities		KR7017670001	SK TELECOM 017670	KRW		34,840	42,237
Equities		SG1U76934819	YANGZIJIANG SHIPBUILDING YZJSGD	SGD			1,110,600
Equities		TW0002308004	DELTA ELECTRONICS INC 2308	TWD			193,000
Equities		TW0002881000	FUBON FINANCIAL HOLDING CO 2881	TWD		84,391	695,391
Equities		TW0002881C08	FUBON FINANCIAL HOLDING-PFD 2881C	TWD		14,167	14,167
Equities ADR		US89677Q1076	TRIP.COM GROUP LTD-ADR TCOM	USD			20,131

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, 12 April 2022

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.


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Appendix

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