



Raiffeisen
Capital Management

Raiffeisen European HighYield

(Original German name: Raiffeisen-Europa-HighYield)

semi-annual fund report

reporting period Feb 1, 2024 – Jul 31, 2024

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Report for the reporting period from Feb 1, 2024 to Jul 31, 2024

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A13MS5	Raiffeisen European HighYield (I) A	income-distributing	EUR	Dec 2, 2013
AT0000A0PG59	Raiffeisen European HighYield (S) A	income-distributing	EUR	Aug 1, 2011
AT0000796529	Raiffeisen European HighYield (R) A	income-distributing	EUR	May 12, 1999
AT0000A1TW54	Raiffeisen European HighYield (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000796537	Raiffeisen European HighYield (R) T	income-retaining	EUR	May 12, 1999
AT0000A1TW47	Raiffeisen European HighYield (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000A0EY43	Raiffeisen European HighYield (I) VTA	full income-retaining (outside Austria)	EUR	Jan 4, 2010
AT0000765599	Raiffeisen European HighYield (R) VTA	full income-retaining (outside Austria)	EUR	Dec 1, 1999
AT0000A1TW62	Raiffeisen European HighYield (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): 0.480 % S-Tranche (EUR): 1.500 % R-Tranche (EUR): 0.960 % RZ-Tranche (EUR): 0.480 %
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 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 Feb 1, 2024 to Jul 31, 2024

Benchmark	Weighting in %
ICE BofA Euro High Yield Constrained ex Subordinated Financials	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 on the website of the corresponding country.

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:

- 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.
- Where an asset is not quoted or traded on a stock market or another regulated market or where the price for an asset quoted or traded on a stock market or another regulated market does not appropriately reflect its actual market value, the prices provided by reliable data providers or, alternatively, market prices for equivalent securities or other recognized market valuation methods shall be used.

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

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for Raiffeisen European HighYield for the reporting period from Feb 1, 2024 to Jul 31, 2024. The accounting is based on the price calculation as of Jul 31, 2024.

Fund details

	Jan 31, 2024	Jul 31, 2024
Total fund assets in EUR	436,262,968.60	476,797,162.40
Net asset value/distributing units (I) (AT0000A13MS5) in EUR	243.89	247.59
Issue price/distributing units (I) (AT0000A13MS5) in EUR	243.89	247.59
Net asset value/distributing units (S) (AT0000A0PG59) in EUR	75.87	76.85
Issue price/distributing units (S) (AT0000A0PG59) in EUR	75.87	76.85
Net asset value/distributing units (R) (AT0000796529) in EUR	81.00	82.41
Issue price/distributing units (R) (AT0000796529) in EUR	81.00	82.41
Net asset value/distributing units (RZ) (AT0000A1TW54) in EUR	100.30	102.28
Issue price/distributing units (RZ) (AT0000A1TW54) in EUR	100.30	102.28
Net asset value/reinvested units (R) (AT0000796537) in EUR	222.91	228.79
Issue price/reinvested units (R) (AT0000796537) in EUR	222.91	228.79
Net asset value/reinvested units (RZ) (AT0000A1TW47) in EUR	111.82	114.91
Issue price/reinvested units (RZ) (AT0000A1TW47) in EUR	111.82	114.91
Net asset value/fully reinvested units (I) (AT0000A0EY43) in EUR	331.51	342.22
Issue price/fully reinvested units (I) (AT0000A0EY43) in EUR	331.51	342.22
Net asset value/fully reinvested units (R) (AT0000765599) in EUR	309.00	318.22
Issue price/fully reinvested units (R) (AT0000765599) in EUR	309.00	318.22
Net asset value/fully reinvested units (RZ) (AT0000A1TW62) in EUR	117.54	121.34
Issue price/fully reinvested units (RZ) (AT0000A1TW62) in EUR	117.54	121.34

Units in circulation

	Units in circulation on Jan 31, 2024	Sales	Repurchases	Units in circulation on Jul 31, 2024
AT0000A13MS5 (I) A	118,115.000	2,027.570	-70.000	120,072.570
AT0000A0PG59 (S) A	359,785.783	13,943.278	-25,236.109	348,492.952
AT0000796529 (R) A	329,920.225	8,195.546	-14,607.636	323,508.135
AT0000A1TW54 (RZ) A	25,527.393	1,782.691	-813.273	26,496.811
AT0000796537 (R) T	725,632.656	245,837.308	-112,695.456	858,774.508
AT0000A1TW47 (RZ) T	141,584.483	6,535.151	-2,236.971	145,882.663
AT0000A0EY43 (I) VTA	292,367.884	29,673.106	-10,422.568	311,618.422
AT0000765599 (R) VTA	245,625.529	46,873.677	-70,955.911	221,543.295
AT0000A1TW62 (RZ) VTA	3,942.000	596.000	-302.000	4,236.000
Total units in circulation				2,360,625.356

Fund investment policy report

The fund is actively managed. Despite a generally cautious basic orientation, a positive return was generated. On the sector side, cyclical sectors (automotive suppliers) and troubled sectors (real estate) were weighted relatively low. On the other hand, sectors such as banking and insurance, capital goods, transportation and technology had stronger weightings. By adding around 15% investment grade debtors, an average rating of BB was reached at the portfolio level, which is one step above the overall market. The average portfolio duration was just under three years. At the end of the reporting period, the portfolio consisted of 364 securities and 239 issuers and the average weighting per issuer was therefore 0.4%, making the portfolio widely diversified.

Outlook

At the start of the second half of the financial year, the portfolio yield was 6.4% and therefore at about the same level as at the beginning of the financial year. This represents a solid basis for a positive second half of the financial year.

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	449,413,323.04	94.26 %
Fixed bonds		GBP	542,077.77	0.11 %
Fixed bonds		USD	0.00	0.00 %
Total Fixed bonds			449,955,400.81	94.37 %
Floater		EUR	20,018,999.68	4.20 %
Total Floater			20,018,999.68	4.20 %
Step up bonds		EUR	627,438.00	0.13 %
Total Step up bonds			627,438.00	0.13 %
Total securities			470,601,838.49	98.70 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			277,597.06	0.06 %
Bank balances/liabilities in foreign currency			116,698.99	0.03 %
Total bank balances/liabilities			394,296.05	0.08 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			6,239,864.08	1.31 %
Total accruals and deferrals			6,239,864.08	1.31 %
Other items				
Various fees			-438,836.23	-0.09 %
Total other items			-438,836.23	-0.09 %
Total fund assets			476,797,162.40	100.00 %

Portfolio of investments in EUR as of Jul 31, 2024

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

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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	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2830327446	A2A SPA AEMSPA 5 PERP	Y	EUR	900,000	900,000			100.087000	900,783.00	0.19 %
Fixed bonds		XS2282606578	ABERTIS FINANCE BV ABESM 2 5/8 PERP	Y	EUR	1,500,000				94.907000	1,423,605.00	0.30 %
Fixed bonds		XS2859413341	ABN AMRO BANK NV ABNANV 4 3/8 07/16/36		EUR	500,000	500,000			100.821000	504,105.00	0.11 %
Fixed bonds		FR0013457157	ACCOR SA ACFP 2 5/8 PERP	Y	EUR	1,200,000				98.612000	1,183,344.00	0.25 %
Fixed bonds		FR001400OJO2	ACCOR SA ACFP 3 7/8 03/11/31		EUR	2,200,000	2,200,000			100.946310	2,220,818.82	0.47 %
Fixed bonds		FR001400L5X1	ACCOR SA ACFP 7 1/4 PERP	Y	EUR	900,000				108.970000	980,730.00	0.21 %
Fixed bonds		XS1468662801	ADIENT GLOBAL HOLDINGS ADNT 3 1/2 08/15/24		EUR	1,000,000	1,000,000		0.149453	99.834000	149,205.13	0.03 %
Fixed bonds		XS2319950130	AHLSTROM HLDG 3 OY AHLMUN 3 5/8 02/04/28		EUR	2,360,000		340,000		95.596000	2,256,065.60	0.47 %
Fixed bonds		XS2555925218	AIB GROUP PLC AIB 5 3/4 02/16/29		EUR	800,000		500,000		107.594380	860,755.04	0.18 %
Fixed bonds		FR001400Q6Z9	AIR FRANCE-KLM AFFP 4 5/8 05/23/29		EUR	600,000	600,000			98.946000	593,676.00	0.12 %
Fixed bonds		FR001400F2R8	AIR FRANCE-KLM AFFP 8 1/8 05/31/28		EUR	2,800,000				110.741000	3,100,748.00	0.65 %
Fixed bonds		DE000A289FK7	ALLIANZ SE ALVGR 2 5/8 PERP	Y	EUR	1,400,000				80.465000	1,126,510.00	0.24 %
Fixed bonds		DE000A3E5TR0	ALLIANZ SE ALVGR 2.6 PERP	Y	EUR	2,600,000				77.670000	2,019,420.00	0.42 %
Fixed bonds		XS2615937187	ALLWYN ENTERTAINMENT FIN SAZKAG 7 1/4 04/30/30		EUR	1,800,000				105.602000	1,900,836.00	0.40 %
Fixed bonds		XS2113253210	ALLWYN INTERNATIONAL AS SAZKAG 3 7/8 02/15/27		EUR	2,540,000				98.335000	2,497,709.00	0.52 %
Fixed bonds		XS2641794081	ALPERIA SPA ALPERI 5.701 07/05/28		EUR	2,600,000		300,000		105.173960	2,734,522.96	0.57 %
Fixed bonds		XS2388172855	ALPHA BANK SA ALPHA 2 1/2 03/23/28		EUR	500,000	500,000			96.161000	480,805.00	0.10 %
Fixed bonds		XS2761146468	ALPHA BANK SA ALPHA 5 05/12/30		EUR	1,800,000	1,800,000			103.648000	1,865,664.00	0.39 %
Fixed bonds		FR001400Q7G7	ALSTOM SA ALOFP 5.868 PERP	Y	EUR	600,000	600,000			104.022000	624,132.00	0.13 %
Fixed bonds		XS1577952440	ALTICE FINCO SA ALTICE 4 3/4 01/15/28		EUR	1,000,000				60.927000	609,270.00	0.13 %
Fixed bonds		XS2138128314	ALTICE FRANCE HOLDING SA SFRFP 8 05/15/27		EUR	2,667,000				33.817000	901,899.39	0.19 %
Fixed bonds		XS1859337419	ALTICE FRANCE SA SFRFP 5 7/8 02/01/27		EUR	2,680,000				75.074000	2,011,983.20	0.42 %
Fixed bonds		XS2857868942	AMBER FINCO PLC AMBRFN 6 5/8 07/15/29		EUR	1,820,000	1,820,000			103.317000	1,880,369.40	0.39 %
Fixed bonds		XS2724532333	AMS-OSRAM AG AMSSW 10 1/2 03/30/29		EUR	700,000		1,500,000		104.653000	732,571.00	0.15 %
Fixed bonds		XS2711801287	APA INFRASTRUCTURE LTD APAAU 7 1/8 11/09/2083		EUR	1,290,000	500,000			107.777000	1,390,323.30	0.29 %
Fixed bonds		XS2346972263	ARCELIX AS ACKAF 3 05/27/26		EUR	1,800,000				96.563000	1,738,134.00	0.36 %
Fixed bonds		XS2079032483	ARD FINANCE SA ARDFIN 5 06/30/27		EUR	2,000,000				19.208000	384,160.00	0.08 %
Fixed bonds		XS2310511717	ARDAGH METAL PACKAGING AMPBEV 3 09/01/29		EUR	850,000				81.934000	696,439.00	0.15 %
Fixed bonds		XS2189356996	ARDAGH PKG FIN/HLDGS USA ARGID 2 1/8 08/15/26		EUR	2,610,000				81.399000	2,124,513.90	0.45 %
Fixed bonds		XS2103218538	ASHLAND SERVICES BV ASH 2 01/30/28		EUR	1,300,000				92.764000	1,205,932.00	0.25 %
Fixed bonds		XS2342057143	ATLAS LUXCO 4 / ALL UNI UNSEAM 3 5/8 06/01/28		EUR	2,800,000				93.636000	2,621,808.00	0.55 %
Fixed bonds		XS1688199949	AUTOSTRADE PER L'ITALIA ATOSTR 1 7/8 09/26/29		EUR	2,500,000		1,000,000		91.737850	2,293,446.25	0.48 %
Fixed bonds		XS2775027043	AUTOSTRADE PER L'ITALIA ATOSTR 4 1/4 06/28/32		EUR	300,000	300,000			101.038940	303,116.82	0.06 %
Fixed bonds		XS2579897633	AUTOSTRADE PER L'ITALIA ATOSTR 4 3/4 01/24/31		EUR	830,000				104.193550	864,806.47	0.18 %
Fixed bonds		XS2775027472	AUTOSTRADE PER L'ITALIA ATOSTR 4 5/8 02/28/36		EUR	200,000	200,000			100.807750	201,615.50	0.04 %
Fixed bonds		XS2648489388	AVIS BUDGET FINANCE PLC CAR 7 1/4 07/31/30		EUR	1,500,000				98.000000	1,470,000.00	0.31 %
Fixed bonds		XS2431029441	AXA SA AXASA 1 7/8 07/10/42		EUR	600,000				85.027820	510,166.92	0.11 %

reporting period Feb 1, 2024 – Jul 31, 2024

Raiffeisen European HighYield

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2762369549	BANCO BILBAO VIZCAYA ARG BBVASM 4 7/8 02/08/36	EUR	700,000	700,000			102.502710	717,518.97	0.15 %
Fixed bonds		IT0005580136	BANCO BPM SPA BAMIIM 4 7/8 01/17/30	EUR	700,000				103.667630	725,673.41	0.15 %
Fixed bonds		IT0005549479	BANCO BPM SPA BAMIIM 6 06/14/28	EUR	2,000,000				105.771410	2,115,428.20	0.44 %
Fixed bonds		PTBIT30M0098	BANCO COMERC PORTUGUES BCPPL 3.871 03/27/30	EUR	1,500,000				98.797000	1,481,955.00	0.31 %
Fixed bonds		XS2588884481	BANCO DE SABADELL SA SABSM 6 08/16/33	EUR	1,000,000				104.895000	1,048,950.00	0.22 %
Fixed bonds		XS2471862040	BANCO DE SABADELL SA SABSM 9 3/8 PERP	Y EUR	1,000,000				110.049000	1,100,490.00	0.23 %
Fixed bonds		XS2388378981	BANCO SANTANDER SA SANTAN 3 5/8 PERP	Y EUR	3,000,000				83.718000	2,511,540.00	0.53 %
Fixed bonds		XS2112335752	BANIJAY SAS BANIIJA 6 1/2 03/01/26	EUR	500,000				100.010000	500,050.00	0.10 %
Fixed bonds		XS2560422581	BARCLAYS PLC BACR 5.262 01/29/34	EUR	200,000				109.237810	218,475.62	0.05 %
Fixed bonds		XS1806328750	BAWAG GROUP AG BGAV 5 PERP	Y EUR	800,000				97.096000	776,768.00	0.16 %
Fixed bonds		XS1789515134	BELDEN INC BDC 3 7/8 03/15/28	EUR	2,320,000	500,000	330,000		97.590000	2,264,088.00	0.47 %
Fixed bonds		BE0390117803	BELFIUS BANK SA/NV CCBGBB 4 7/8 06/11/35	EUR	500,000	500,000			102.817230	514,086.15	0.11 %
Fixed bonds		FR00140057U9	BNP PARIBAS BNP 0 7/8 08/31/33	EUR	500,000				88.144240	440,721.20	0.09 %
Fixed bonds		XS2193661324	BP CAPITAL MARKETS PLC BPLN 3 1/4 PERP	Y EUR	1,880,000				97.900000	1,840,520.00	0.39 %
Fixed bonds		XS2193662728	BP CAPITAL MARKETS PLC BPLN 3 5/8 PERP	Y EUR	1,500,000				95.927750	1,438,916.25	0.30 %
Fixed bonds		FR0014000671	BPCE SA BPCEGP 4 7/8 02/26/36	EUR	200,000	200,000			102.702200	205,404.40	0.04 %
Fixed bonds		XS2391790610	BRITISH AMERICAN TOBACCO BATSLN 3 3/4 PERP	Y EUR	1,700,000				92.370880	1,570,304.96	0.33 %
Fixed bonds		XS2391779134	BRITISH AMERICAN TOBACCO BATSLN 3 PERP	Y EUR	1,800,000	800,000			94.681130	1,704,260.34	0.36 %
Fixed bonds		XS2248827771	CA IMMOBILIEN ANLAGEN AG CAIAV 1 10/27/25	EUR	400,000	400,000			94.641000	378,564.00	0.08 %
Fixed bonds		XS2294186965	CAB BIOGRP 3 3/8 02/01/28	EUR	1,600,000				92.282000	1,476,512.00	0.31 %
Fixed bonds		XS2247616514	CANPACK SA/CANPACK US CANPCK 2 3/8 11/01/27	EUR	1,300,000				94.038000	1,222,494.00	0.26 %
Fixed bonds		XS2193658619	CELLNEX TELECOM SA CLNXSM 1 7/8 06/26/29	EUR	1,500,000		300,000		92.500950	1,387,514.25	0.29 %
Fixed bonds		XS1964617879	CEMEX SAB DE CV CEMEX 3 1/8 03/19/26	EUR	750,000				98.488000	738,660.00	0.15 %
Fixed bonds		XS2343000241	CERBA HEALTHCARE SASU CERBA 3 1/2 05/31/28	EUR	630,000				82.736000	521,236.80	0.11 %
Fixed bonds		XS2676413235	CESKA SPORITELNA AS CESSPO 5.737 03/08/28	EUR	500,000				103.419880	517,099.40	0.11 %
Fixed bonds		XS2638560156	CESKA SPORITELNA AS CESSPO 5.943 06/29/27	EUR	900,000				102.830850	925,477.65	0.19 %
Fixed bonds		XS2243548273	CHEPLAPHARM ARZNEIMITTEL CHEPDE 4 3/8 01/15/28	EUR	1,000,000				95.845000	958,450.00	0.20 %
Fixed bonds		XS2618867159	CHEPLAPHARM ARZNEIMITTEL CHEPDE 7 1/2 05/15/30	EUR	750,000				103.660000	777,450.00	0.16 %
Fixed bonds		FR001400F620	CNP ASSURANCES SACA CNPFP 5 1/4 07/18/53	EUR	1,600,000				105.052070	1,680,833.12	0.35 %
Fixed bonds		DE000CZ45V25	COMMERZBANK AG CMZB 4 12/05/30	EUR	400,000				99.375000	397,500.00	0.08 %
Fixed bonds		XS2189784288	COMMERZBANK AG CMZB 6 1/8 PERP	Y EUR	1,400,000				99.368000	1,391,152.00	0.29 %
Fixed bonds		XS2335148024	CONSTELLIUM SE CSTM 3 1/8 07/15/29	EUR	1,000,000		1,000,000		92.294000	922,940.00	0.19 %
Fixed bonds		XS1713568811	CONSTELLIUM SE CSTM 4 1/4 02/15/26	EUR	400,000		1,000,000		99.856000	399,424.00	0.08 %
Fixed bonds		XS2870878456	CONSTELLIUM SE CSTM 5 3/8 08/15/32	EUR	1,000,000	1,000,000			100.139000	1,001,390.00	0.21 %
Fixed bonds		XS2274815369	CONTOURGLOBAL POWER HLDG CONGLO 2 3/4 01/01/26	EUR	2,480,000				96.450000	2,391,960.00	0.50 %
Fixed bonds		XS2274816177	CONTOURGLOBAL POWER HLDG CONGLO 3 1/8 01/01/28	EUR	800,000				92.103000	736,824.00	0.15 %
Fixed bonds		XS2456432413	COOPERATIEVE RABOBANK UA RABOBK 4 7/8 PERP	Y EUR	1,000,000				95.250000	952,500.00	0.20 %
Fixed bonds		XS2354326410	COTY INC COTY 3 7/8 04/15/26	EUR	2,150,000	150,000			99.617000	2,141,765.50	0.45 %
Fixed bonds		XS2829201404	COTY INC COTY 4 1/2 05/15/27	EUR	330,000	330,000			100.800000	332,640.00	0.07 %
Fixed bonds		XS2432162654	CPI PROPERTY GROUP SA CPIPGR 1 3/4 01/14/30	EUR	1,300,000				75.923000	986,999.00	0.21 %
Fixed bonds		XS2231191748	CPI PROPERTY GROUP SA CPIPGR 4 7/8 PERP	Y EUR	900,000				63.681000	573,129.00	0.12 %
Fixed bonds		XS2815976126	CPI PROPERTY GROUP SA CPIPGR 7 05/07/29	EUR	890,000	890,000			98.526000	876,881.40	0.18 %
Fixed bonds		XS2730661100	CROWN EURO HOLDINGS SA CCK 4 3/4 03/15/29	EUR	5,000,000				101.895000	5,094,750.00	1.07 %
Fixed bonds		XS2623222978	CROWN EURO HOLDINGS SA CCK 5 05/15/28	EUR	1,200,000		500,000		102.765000	1,233,180.00	0.26 %
Fixed bonds		XS2792575453	CT INVESTMENT GMBH CBRSER 6 3/8 04/15/30	EUR	3,000,000	3,000,000			101.740000	3,052,200.00	0.64 %
Fixed bonds		XS2623489627	DANA FINANCING LUX SARL DAN 8 1/2 07/15/31	EUR	500,000	500,000			107.683000	538,415.00	0.11 %
Fixed bonds		XS1813579593	DARLING GLOBAL FINANCE DAR 3 5/8 05/15/26	EUR	600,000				99.194000	595,164.00	0.12 %
Fixed bonds		XS2351382473	DERICHEBOURG DBGFP 2 1/4 07/15/28	EUR	300,000		350,000		91.836000	275,508.00	0.06 %
Fixed bonds		XS2296203123	DEUTSCHE LUFTHANSA AG LHAGR 3 3/4 02/11/28	EUR	1,200,000				99.742510	1,196,910.12	0.25 %
Fixed bonds		XS2560328648	DNB BANK ASA DNBNO 4 5/8 02/28/33	EUR	500,000				102.205190	511,025.95	0.11 %

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Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool- / ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1991114858	DOMETIC GROUP AB DOMSS 3 05/08/26		EUR	500,000				97.443000	487,215.00	0.10 %
Fixed bonds		XS2808453455	DRAX FINCO PLC DRXLN 5 7/8 04/15/29		EUR	4,100,000	4,100,000			103.257000	4,233,537.00	0.89 %
Fixed bonds		XS2069980246	DTEK RENEWABLES FINANCE DTEKUA 8 1/2 11/12/27		EUR	2,100,000				73.988000	1,553,748.00	0.33 %
Fixed bonds		XS2079388828	DUFYR ONE BV DUFNSW 2 02/15/27		EUR	3,400,000		1,000,000		94.800000	3,223,200.00	0.68 %
Fixed bonds		XS2802883731	DUFYR ONE BV DUFNSW 4 3/4 04/18/31		EUR	4,900,000	4,900,000			100.644000	4,931,556.00	1.03 %
Fixed bonds		XS2389984175	EC FINANCE PLC EUROCA 3 10/15/26		EUR	350,000				97.410000	340,935.00	0.07 %
Fixed bonds		PTEDPXOM0021	EDP SA EDPPL 1 1/2 03/14/2082		EUR	1,500,000				93.318000	1,399,770.00	0.29 %
Fixed bonds		PTEDP4OM0025	EDP SA EDPPL 5.943 04/23/2083		EUR	700,000				103.391000	723,737.00	0.15 %
Fixed bonds		XS1991034825	EIRCOM FINANCE DAC EIRCOM 3 1/2 05/15/26		EUR	2,100,000				98.486000	2,068,206.00	0.43 %
Fixed bonds		XS2849598417	EIRCOM FINANCE DAC EIRCOM 5 3/4 12/15/29		EUR	2,880,000	2,880,000			101.639000	2,927,203.20	0.61 %
Fixed bonds		FR001400AK26	ELIS SA ELISGP 4 1/8 05/24/27		EUR	500,000				100.832000	504,160.00	0.11 %
Fixed bonds		XS2182055009	ELM FOR FIRMENICH INTERN DSFIR 3 3/4 PERP	Y	EUR	700,000				98.993530	692,954.71	0.15 %
Fixed bonds		FR001400PIA0	ELO SACA ELOFR 5 7/8 04/17/28		EUR	1,000,000	1,000,000			95.889000	958,890.00	0.20 %
Fixed bonds		XS2582774225	EMERIA SASU FONFP 7 3/4 03/31/28		EUR	900,000				92.397000	831,573.00	0.17 %
Fixed bonds		XS2751678272	ENBW ENERGIE BADEN - WU ENBW 5 1/4 01/23/2084		EUR	600,000				102.835890	617,015.34	0.13 %
Fixed bonds		XS2229090589	ENCORE CAPITAL GROUP INC ECPG 4 7/8 10/15/25		EUR	420,000				99.580000	418,236.00	0.09 %
Fixed bonds		XS2312746345	ENEL SPA ENELIM 1 7/8 PERP	Y	EUR	1,200,000	1,200,000			83.575000	1,002,900.00	0.21 %
Fixed bonds		XS2228373671	ENEL SPA ENELIM 2 1/4 PERP	Y	EUR	500,000				94.559800	472,799.00	0.10 %
Fixed bonds		XS2576550086	ENEL SPA ENELIM 6 3/8 PERP	Y	EUR	700,000				105.810540	740,673.78	0.16 %
Fixed bonds		XS2576550243	ENEL SPA ENELIM 6 5/8 PERP	Y	EUR	300,000				108.876580	326,629.74	0.07 %
Fixed bonds		XS2656464844	ENERGIA GROUP ROI ENRGRP 6 7/8 07/31/28		EUR	2,500,000		500,000		103.843000	2,596,075.00	0.54 %
Fixed bonds		XS2241097687	ENGINEERING SPA ENGIM 5 7/8 09/30/26		EUR	500,000				92.073000	460,365.00	0.10 %
Fixed bonds		XS2334857138	ENI SPA ENIIM 2 3/4 PERP	Y	EUR	1,400,000				89.646760	1,255,054.64	0.26 %
Fixed bonds		XS2334852253	ENI SPA ENIIM 2 PERP	Y	EUR	1,700,000				93.376250	1,587,396.25	0.33 %
Fixed bonds		FR001400QC85	ERAMET ERAFP 6 1/2 11/30/29		EUR	1,600,000	1,600,000			101.077000	1,617,232.00	0.34 %
Fixed bonds		FR001400HZE3	ERAMET ERAFP 7 05/22/28		EUR	400,000				103.340000	413,360.00	0.09 %
Fixed bonds		XS2711320775	EROSKI S COOP EROSKI 10 5/8 04/30/29		EUR	1,300,000				105.859000	1,376,167.00	0.29 %
Fixed bonds		AT0000A2J645	ERSTE GROUP BANK AG ERSTBK 1 5/8 09/08/31		EUR	800,000				95.096770	760,774.16	0.16 %
Fixed bonds		XS2108494837	ERSTE GROUP BANK AG ERSTBK 3 3/8 PERP	Y	EUR	1,000,000				89.359000	893,590.00	0.19 %
Fixed bonds		AT0000A3CTX2	ERSTE GROUP BANK AG ERSTBK 7 PERP	Y	EUR	1,800,000	1,800,000			100.688000	1,812,384.00	0.38 %
Fixed bonds		XS2385386029	EUROBANK SA EUROB 2 1/4 03/14/28		EUR	700,000				96.366000	674,562.00	0.14 %
Fixed bonds		XS1716945586	EUROFINS SCIENTIFIC SE ERFFP 3 1/4 PERP	Y	EUR	200,000		400,000		96.730000	193,460.00	0.04 %
Fixed bonds		XS2579480307	EUROFINS SCIENTIFIC SE ERFFP 6 3/4 PERP	Y	EUR	1,500,000		400,000		103.390000	1,550,850.00	0.33 %
Fixed bonds		XS2796660384	EUTELSAT SA ETLFP 9 3/4 04/13/29		EUR	2,950,000	2,950,000			104.437000	3,080,891.50	0.65 %
Fixed bonds		DE000A3E5WW4	EVONIK INDUSTRIES AG EVKGR 13/8 09/02/2081		EUR	700,000	700,000			93.278000	652,946.00	0.14 %
Fixed bonds		NO0010874548	EXPLORER II AS HRGNO 3 3/8 02/24/25		EUR	175,264		9,736		92.532000	162,175.28	0.03 %
Fixed bonds		FI4000571260	FINNAIR OYJ FOY 4 3/4 05/24/29		EUR	2,500,000	2,500,000			98.843000	2,471,075.00	0.52 %
Fixed bonds		XS2778270772	FNAC DARTY SA FNACFP 6 04/01/29		EUR	1,700,000	1,700,000			102.688000	1,745,696.00	0.37 %
Fixed bonds		XS2405483301	FORVIA SE EOFP 2 3/4 02/15/27		EUR	1,970,000				95.749000	1,886,255.30	0.40 %
Fixed bonds		XS2081474046	FORVIA SE EOFP 2 3/8 06/15/27		EUR	2,000,000				94.386000	1,887,720.00	0.40 %
Fixed bonds		XS1963830002	FORVIA SE EOFP 3 1/8 06/15/26		EUR	2,700,000				98.016000	2,646,432.00	0.56 %
Fixed bonds		XS2774392638	FORVIA SE EOFP 5 1/2 06/15/31		EUR	900,000	900,000			100.977000	908,793.00	0.19 %
Fixed bonds		XS2774391580	FORVIA SE EOFP 5 1/8 06/15/29		EUR	800,000	800,000			100.591000	804,728.00	0.17 %
Fixed bonds		XS2553825949	FORVIA SE EOFP 7 1/4 06/15/26		EUR	130,000		520,000		103.971000	135,162.30	0.03 %
Fixed bonds		XS2832873355	FRAPORT AG FRAGR 4 1/4 06/11/32		EUR	3,890,000	3,890,000			102.608000	3,991,451.20	0.84 %
Fixed bonds		XS2559501429	FRESENIUS SE & CO KGAA FREGR 5 11/28/29		EUR	1,000,000				106.498860	1,064,988.60	0.22 %
Fixed bonds		XS2301292400	GAZPROM PJSC (GAZ FN) GAZPRU 1 1/2 02/17/27		EUR	750,000				57.656000	432,420.00	0.09 %
Fixed bonds		XS1428773763	GENERALI ASSGEN 5 06/08/48		EUR	1,000,000				102.984900	1,029,849.00	0.22 %
Fixed bonds		XS2609970848	GENERALI ASSGEN 5.399 04/20/33		EUR	430,000				107.766910	463,397.71	0.10 %
Fixed bonds		XS1814065345	GESTAMP AUTOMOCION SA GESTSM 3 1/4 04/30/26		EUR	600,000				98.098000	588,588.00	0.12 %

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Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool- / ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2390510142	GOODYEAR EUROPE BV GT 2 3/4 08/15/28		EUR	1,250,000		350,000		90.346000	1,129,325.00	0.24 %
Fixed bonds		XS2407520936	GRAPHIC PACKAGING INTERN GPK 2 5/8 02/01/29		EUR	3,600,000				92.603000	3,333,708.00	0.70 %
Fixed bonds		XS2647351142	GREEN BIDCO SAU AMARAZ 10 1/4 07/15/28		EUR	2,400,000		700,000		93.578000	2,245,872.00	0.47 %
Fixed bonds		XS2076836555	GRIFOLS SA GRFSM 1 5/8 02/15/25		EUR	1,475,000	100,000			98.748000	1,456,533.00	0.31 %
Fixed bonds		XS2077646391	GRIFOLS SA GRFSM 2 1/4 11/15/27		EUR	1,000,000				92.098000	920,980.00	0.19 %
Fixed bonds		XS2393001891	GRIFOLS SA GRFSM 3 7/8 10/15/28		EUR	600,000				87.283000	523,698.00	0.11 %
Fixed bonds		XS2337064856	GRUENENTHAL GMBH GRUPHA 3 5/8 11/15/26		EUR	2,850,000				98.040000	2,794,140.00	0.59 %
Fixed bonds		XS2337703537	GRUENENTHAL GMBH GRUPHA 4 1/8 05/15/28		EUR	1,450,000				97.565000	1,414,692.50	0.30 %
Fixed bonds		XS2615562274	GRUENENTHAL GMBH GRUPHA 6 3/4 05/15/30		EUR	200,000				105.116000	210,232.00	0.04 %
Fixed bonds		XS1812087598	GRUPO-ANTOLIN IRAUSA SA ATLNSA 3 3/8 04/30/26		EUR	500,000	500,000			99.709000	498,545.00	0.10 %
Fixed bonds		SE0016589105	HEIMSTADEN AB HEIMST 4 3/8 03/06/27		EUR	500,000	500,000			68.690000	343,450.00	0.07 %
Fixed bonds		SE0016278352	HEIMSTADEN AB HEIMST 6 3/4 PERP	Y	EUR	1,300,000				34.150000	443,950.00	0.09 %
Fixed bonds		XS2397251807	HEIMSTADEN BOSTAD AB HEIBOS 3 5/8 PERP	Y	EUR	2,000,000				67.002000	1,340,040.00	0.28 %
Fixed bonds		XS2397239000	HEIMSTADEN BOSTAD TRESRY HEIBOS 0 1/4 10/13/24		EUR	150,000	150,000			98.517000	147,775.50	0.03 %
Fixed bonds		XS2397252011	HEIMSTADEN BOSTAD TRESRY HEIBOS 1 5/8 10/13/31		EUR	1,000,000	1,000,000			74.775130	747,751.30	0.16 %
Fixed bonds		DE000A383EL9	HOCHTIEF AKTIENGESSELLSCH HOTGR 4 1/4 05/31/30		EUR	650,000	650,000			102.113360	663,736.84	0.14 %
Fixed bonds		XS2337308238	HSE FINANCE SARL HSEFIN 5 5/8 10/15/26		EUR	700,000				40.343000	282,401.00	0.06 %
Fixed bonds		FI4000523550	HUHTAMAKI OYJ HUHTAM 4 1/4 06/09/27		EUR	2,700,000				100.353000	2,709,531.00	0.57 %
Fixed bonds		FI4000562202	HUHTAMAKI OYJ HUHTAM 5 1/8 11/24/28		EUR	1,900,000	1,000,000			103.158000	1,960,002.00	0.41 %
Fixed bonds		XS2748213290	IBERDROLA FINANZAS SAU IBESM 4.871 PERP	Y	EUR	3,600,000				102.064880	3,674,335.68	0.77 %
Fixed bonds		XS2244941063	IBERDROLA INTL BV IBESM 1.874 PERP	Y	EUR	1,000,000				96.186720	961,867.20	0.20 %
Fixed bonds		XS2397781944	ILIAD HOLDING SAS ILDFP 5 5/8 10/15/28		EUR	700,000		320,000		100.392000	702,744.00	0.15 %
Fixed bonds		FR0013518420	ILIAD SA ILDFP 2 3/8 06/17/26		EUR	2,400,000				96.681000	2,320,344.00	0.49 %
Fixed bonds		FR001400MLX3	ILIAD SA ILDFP 5 3/8 02/15/29		EUR	600,000				102.411000	614,466.00	0.13 %
Fixed bonds		FR001400FV85	ILIAD SA ILDFP 5 5/8 02/15/30		EUR	800,000				103.056000	824,448.00	0.17 %
Fixed bonds		XS2275090749	IMA INDUSTRIA MACCHINE IMAIM 3 3/4 01/15/28		EUR	1,000,000				96.565000	965,650.00	0.20 %
Fixed bonds		XS2243564478	IMMOFINANZ AG IIAAV 2 1/2 10/15/27		EUR	200,000				87.844000	175,688.00	0.04 %
Fixed bonds		XS2056730323	INFINEON TECHNOLOGIES AG IFXGR 2 7/8 PERP	Y	EUR	3,200,000				98.819000	3,162,208.00	0.66 %
Fixed bonds		XS2056730679	INFINEON TECHNOLOGIES AG IFXGR 3 5/8 PERP	Y	EUR	1,800,000				97.171900	1,749,094.20	0.37 %
Fixed bonds		XS2818300407	ING GROEP NV INTNED 4 3/8 08/15/34		EUR	1,400,000	1,400,000			101.035810	1,414,501.34	0.30 %
Fixed bonds		XS2010028004	INPOST SA INPSTN 2 1/4 07/15/27		EUR	3,120,000				94.146000	2,937,355.20	0.62 %
Fixed bonds		XS2051904733	INTERNATIONAL GAME TECH IGT 2 3/8 04/15/28		EUR	500,000				95.250000	476,250.00	0.10 %
Fixed bonds		XS2009038113	INTERNATIONAL GAME TECH IGT 3 1/2 06/15/26		EUR	1,770,000				99.401000	1,759,397.70	0.37 %
Fixed bonds		XS2589361240	INTESA SANPAOLO SPA ISPIM 6.184 02/20/34		EUR	500,000	500,000			106.750000	533,750.00	0.11 %
Fixed bonds		XS2034925375	INTRUM AB INTRUM 3 1/2 07/15/26		EUR	1,200,000				68.711000	824,532.00	0.17 %
Fixed bonds		XS2566291865	INTRUM AB INTRUM 9 1/4 03/15/28		EUR	1,900,000				69.168000	1,314,192.00	0.28 %
Fixed bonds		XS2861549561	IPD 3 BV IPDEBV 8 06/15/28		EUR	500,000	500,000			105.625000	528,125.00	0.11 %
Fixed bonds		XS2631198863	IPD 3 BV IPDEBV 8 06/15/28		EUR	200,000				105.298000	210,596.00	0.04 %
Fixed bonds		XS2189947505	IQVIA INC IQV 2 7/8 06/15/28		EUR	3,950,000				95.305000	3,764,547.50	0.79 %
Fixed bonds		XS2582788100	ITALMATCH CHEMICALS SPA FIREBC 10 02/06/28		EUR	900,000				106.322000	956,898.00	0.20 %
Fixed bonds		XS1881005976	JAGUAR LAND ROVER AUTOMO TTMTIN 4 1/2 01/15/26		EUR	800,000				99.966000	799,728.00	0.17 %
Fixed bonds		XS1888221261	JAMES HARDIE INTL FIN JHXAU 3 5/8 10/01/26		EUR	1,300,000				98.961000	1,286,493.00	0.27 %
Fixed bonds		XS2298382453	KLEOPATRA HOLDINGS 2 KPERST 6 1/2 09/01/26		EUR	600,000				63.500000	381,000.00	0.08 %
Fixed bonds		XS2228900556	KONINKLIJKA FRIESLAND FDCF 2.85 PERP	Y	EUR	1,000,000				95.973000	959,730.00	0.20 %
Fixed bonds		XS2069101868	KONINKLIJKE KPN NV KPN 2 PERP	Y	EUR	3,700,000	1,700,000			98.504000	3,644,648.00	0.76 %
Fixed bonds		XS2486270858	KONINKLIJKE KPN NV KPN 6 PERP	Y	EUR	1,400,000				104.879000	1,468,306.00	0.31 %
Fixed bonds		XS2294187690	LABORATOIRE EIMER SELAS BIOGRP 5 02/01/29		EUR	200,000				86.645000	173,290.00	0.04 %
Fixed bonds		XS2779814750	LANDSBANKINN HF LANBNN 5 05/13/28		EUR	500,000	500,000			103.530000	517,650.00	0.11 %
Fixed bonds		XS2679765037	LANDSBANKINN HF LANBNN 6 3/8 03/12/27		EUR	1,030,000	630,000			105.682000	1,088,524.60	0.23 %
Fixed bonds		DE000LB2CPE5	LB BADEN-WUERTTEMBERG LBBW 4 PERP	Y	EUR	3,000,000	1,000,000			94.013000	2,820,390.00	0.59 %

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Type of security	OGAW/\$ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2250987356	LENZING AG LNZAV 5 3/4 PERP	Y	EUR	1,000,000				93.648000	936,480.00	0.20 %
Fixed bonds		XS2240463674	LORCA TELECOM BONDCO LORCAT 4 09/18/27		EUR	1,100,000				98.980000	1,088,780.00	0.23 %
Fixed bonds		XS2401886788	LOXAM SAS LOXAM 4 1/2 02/15/27		EUR	800,000				99.925000	799,400.00	0.17 %
Fixed bonds		XS2732357525	LOXAM SAS LOXAM 6 3/8 05/31/29		EUR	500,000				104.041000	520,205.00	0.11 %
Fixed bonds		XS2810867742	MAHLE GMBH MAHLGR 6 1/2 05/02/31		EUR	1,000,000	1,000,000			101.379000	1,013,790.00	0.21 %
Fixed bonds		XS2052290439	MATTERHORN TELECOM SA MATTER 3 1/8 09/15/26		EUR	2,600,000				98.068000	2,549,768.00	0.53 %
Fixed bonds		XS2357737910	MOBILUX FINANCE MOBLUX 4 1/4 07/15/28		EUR	1,000,000				94.169000	941,690.00	0.20 %
Fixed bonds		XS2826812005	MONDI FINANCE PLC MNDILN 3 3/4 05/31/32		EUR	630,000	630,000			101.885190	641,876.70	0.13 %
Fixed bonds		XS2615006470	MONITCHEM HOLDCO 3 S.A. CABBCO 8 3/4 05/01/28		EUR	500,000	500,000			103.276000	516,380.00	0.11 %
Fixed bonds		XS2838538374	MOTABILITY OPERATIONS GR MOTOPG 4 1/4 06/17/35		EUR	1,000,000	1,000,000			102.806310	1,028,063.10	0.22 %
Fixed bonds		XS2864439158	MUNDYS SPA ATLIM 4 1/2 01/24/30		EUR	1,000,000	1,000,000			99.260000	992,600.00	0.21 %
Fixed bonds		XS2750308483	MUNDYS SPA ATLIM 4 3/4 01/24/29		EUR	1,080,000		320,000		101.500000	1,096,200.00	0.23 %
Fixed bonds		XS2817890077	MUNICH RE MUNRE 4 1/4 05/26/44		EUR	3,400,000	3,400,000			100.679330	3,423,097.22	0.72 %
Fixed bonds		FR0014000L29	NEXANS SA NEXFP 4 1/4 03/11/30		EUR	700,000	1,000,000	300,000		100.657000	704,599.00	0.15 %
Fixed bonds		FR001400H0F5	NEXANS SA NEXFP 5 1/2 04/05/28		EUR	1,000,000		600,000		104.842000	1,048,420.00	0.22 %
Fixed bonds		XS2332590475	NEXI SPA NEXIIM 2 1/8 04/30/29		EUR	1,000,000				91.487000	914,870.00	0.19 %
Fixed bonds		XS2010044977	NGG FINANCE PLC NGGLN 1 5/8 12/05/2079		EUR	1,500,000				98.990000	1,484,850.00	0.31 %
Fixed bonds		XS2228683350	NISSAN MOTOR CO NSANY 3.201 09/17/28		EUR	600,000				97.159100	582,954.60	0.12 %
Fixed bonds		XS1394812918	NORSKE SKOGINDUSTRIER NSINO 2 12/30/2115		EUR	181,000				0.000000	0.00	0.00 %
Fixed bonds		XS1394812595	NORSKE SKOGINDUSTRIER NSINO 7 12/30/26		EUR	261,827			1.025315	0.000000	0.00	0.00 %
Fixed bonds		XS2639027346	NOVA KREDITNA BANKA MARI NOVAKR 7 3/8 06/29/26		EUR	300,000				102.413000	307,239.00	0.06 %
Fixed bonds		XS2326493728	NOVELIS SHEET INGOT GMBH HNDLIN 3 3/8 04/15/29		EUR	2,100,000				94.215000	1,978,515.00	0.41 %
Fixed bonds		XS2417090789	ODIDO HOLD BV TMOBNL 3 3/4 01/15/29		EUR	900,000				95.506000	859,554.00	0.18 %
Fixed bonds		XS1818737287	ODYSSEY EUROPE HOLDCO ODYSEU 9 12/31/25		EUR	3,550,000				96.350000	3,420,425.00	0.72 %
Fixed bonds		XS2825597656	OI EUROPEAN GROUP BV OI 5 1/4 06/01/29		EUR	2,960,000	2,960,000			99.922000	2,957,691.20	0.62 %
Fixed bonds		XS2624554320	OI EUROPEAN GROUP BV OI 6 1/4 05/15/28		EUR	2,850,000	500,000			102.988000	2,935,158.00	0.62 %
Fixed bonds		XS2224439385	OMV AG OMVAV 2 1/2 PERP	Y	EUR	2,000,000				95.906700	1,918,134.00	0.40 %
Fixed bonds		BE6329443962	ONTEX GROUP NV ONTEX 3 1/2 07/15/26		EUR	500,000				98.436000	492,180.00	0.10 %
Fixed bonds		FR001400OLD1	OPMOBILITY OPMFP 4 7/8 03/13/29		EUR	700,000	700,000			99.807000	698,649.00	0.15 %
Fixed bonds		XS2804500226	OPTICS BIDCO SPA OPTICS 2 3/8 10/12/27		EUR	700,000	700,000			94.103000	658,721.00	0.14 %
Fixed bonds		XS2804499973	OPTICS BIDCO SPA OPTICS 2 7/8 01/28/26		EUR	5,547,000	5,547,000			97.975000	5,434,673.25	1.14 %
Fixed bonds		XS2804502511	OPTICS BIDCO SPA OPTICS 5 1/4 03/17/55		EUR	800,000	800,000			96.105000	768,840.00	0.16 %
Fixed bonds		XS2804500572	OPTICS BIDCO SPA OPTICS 6 7/8 02/15/28		EUR	1,291,000	1,291,000			106.866000	1,379,640.06	0.29 %
Fixed bonds		FR001400GDJ1	ORANGE SA ORAFP 5 3/8 PERP	Y	EUR	200,000				104.311630	208,623.26	0.04 %
Fixed bonds		XS2332250708	ORGANON & CO/ORG OGN 2 7/8 04/30/28		EUR	1,800,000	600,000			94.850000	1,707,300.00	0.36 %
Fixed bonds		XS2349786835	PAPREC HOLDING S PAPREC 3 1/2 07/01/28		EUR	900,000				95.917000	863,253.00	0.18 %
Fixed bonds		XS2010028426	PAYSAFE FIN PLC/PAYSAFE PSFE 3 06/15/29		EUR	1,050,000				92.245000	968,572.50	0.20 %
Fixed bonds		XS1057659838	PETROLEOS MEXICANOS PEMEX 3 3/4 04/16/26		EUR	1,000,000				95.072000	950,720.00	0.20 %
Fixed bonds		XS1824424706	PETROLEOS MEXICANOS PEMEX 4 3/4 02/26/29		EUR	500,000				87.570000	437,850.00	0.09 %
Fixed bonds		XS1568888777	PETROLEOS MEXICANOS PEMEX 4 7/8 02/21/28		EUR	500,000				91.587000	457,935.00	0.10 %
Fixed bonds		FI4000507876	PHM GROUP HOLDING PHMGRP 4 3/4 06/18/26		EUR	1,000,000				96.256000	962,560.00	0.20 %
Fixed bonds		XS2856820704	PHOENIX PIB DUTCH FINAN PHARGR 4 7/8 07/10/29		EUR	5,000,000	5,000,000			101.243000	5,062,150.00	1.06 %
Fixed bonds		XS2361342889	PICARD GROUPE SA PICSUR 3 7/8 07/01/26		EUR	1,000,000		500,000		99.287000	992,870.00	0.21 %
Fixed bonds		XS2852970016	PICARD GROUPE SAS PICSUR 6 3/8 07/01/29		EUR	1,590,000	1,590,000			101.506000	1,613,945.40	0.34 %
Fixed bonds		XS2834242435	PLT VII FINANCE SARL BITELV 6 06/15/31		EUR	3,750,000	3,750,000			100.134000	3,755,025.00	0.79 %
Fixed bonds		XS2113662063	PORR AG POSAV 5 3/8 PERP	Y	EUR	113,000		937,000		98.140000	110,898.20	0.02 %
Fixed bonds		AT0000A39724	PORR AG POSAV 9 1/2 PERP	Y	EUR	800,000				107.695000	861,560.00	0.18 %
Fixed bonds		XS2802891833	PORSCHE AUTO HOLDING SE PORSCH 3 3/4 09/27/29		EUR	1,000,000	1,450,000	450,000		100.153000	1,001,530.00	0.21 %
Fixed bonds		XS2802892054	PORSCHE AUTO HOLDING SE PORSCH 4 1/8 09/27/32		EUR	1,330,000	1,330,000			101.839000	1,354,458.70	0.28 %
Fixed bonds		XS2078976805	PPF TELECOM GROUP BV PPFTEL 2 1/8 01/31/25		EUR	2,000,000		600,000		98.885000	1,977,700.00	0.41 %

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Type of security	OGAW/\$ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1969645255	PPF TELECOM GROUP BV PPFTEL 3 1/8 03/27/26		EUR	1,500,000				98.315000	1,474,725.00	0.31 %
Fixed bonds		DE000A383CQ2	PROGROUP AG PROGRP 5 1/8 04/15/29		EUR	850,000	850,000			99.705000	847,492.50	0.18 %
Fixed bonds		XS2847688251	PROLOGIS INTL FUND II PRIFII 4 3/8 07/01/36		EUR	500,000	500,000			103.136000	515,680.00	0.11 %
Fixed bonds		XS2848642984	Q-PARK HOLDING I BV QPARKH 5 1/8 02/15/30		EUR	360,000	360,000			100.366000	361,317.60	0.08 %
Fixed bonds		XS2747580319	Q-PARK HOLDING I BV QPARKH 5 1/8 03/01/29		EUR	3,670,000	1,000,000			101.507000	3,725,306.90	0.78 %
Fixed bonds		XS2770000326	QUATRIM COFP 8 1/2 01/15/27		EUR	444,050	444,050			95.595000	424,489.60	0.09 %
Fixed bonds		XS2765027193	RAIFFEISEN BANK INTL RBIAV 4 5/8 08/21/29		EUR	200,000	400,000	200,000		100.794300	201,588.60	0.04 %
Fixed bonds		XS2682093526	RAIFFEISEN BANK INTL RBIAV 6 09/15/28		EUR	500,000				104.671030	523,355.15	0.11 %
Fixed bonds		XS1640667116	RAIFFEISEN BANK INTL RBIAV 8.659 PERP	Y	EUR	600,000				98.976000	593,856.00	0.12 %
Fixed bonds		XS2348241048	RAIFFEISENBANK AS RABKAS 1 06/09/28		EUR	600,000		300,000		90.293000	541,758.00	0.11 %
Fixed bonds		XS2831757153	RAIFFEISENBANK AS RABKAS 4.959 06/05/30		EUR	1,300,000	1,300,000			101.009000	1,313,117.00	0.28 %
Fixed bonds		XS2107451069	RCS & RDS SA RCSRDS 2 1/2 02/05/25		EUR	400,000				98.819000	395,276.00	0.08 %
Fixed bonds		XS2107452620	RCS & RDS SA RCSRDS 3 1/4 02/05/28		EUR	1,400,000				94.658000	1,325,212.00	0.28 %
Fixed bonds		XS2552369469	RED ELECTRICA CORP REESM 4 5/8 PERP	Y	EUR	500,000				101.371430	506,857.15	0.11 %
Fixed bonds		XS2291911282	REKEEP SPA MANTEN 7 1/4 02/01/26		EUR	300,000				91.631000	274,893.00	0.06 %
Fixed bonds		XS2679898184	REWE INT FINANCE REWEEG 4 7/8 09/13/30		EUR	600,000				105.447150	632,682.90	0.13 %
Fixed bonds		XS2332306344	REXEL SA RXLFP 2 1/8 06/15/28		EUR	1,900,000				92.847000	1,764,093.00	0.37 %
Fixed bonds		XS2655993033	REXEL SA RXLFP 5 1/4 09/15/30		EUR	1,200,000				103.247000	1,238,964.00	0.26 %
Fixed bonds		XS2854303729	ROSSINI SARL ROSINI 6 3/4 12/31/29		EUR	2,200,000	2,200,000			102.584000	2,256,848.00	0.47 %
Fixed bonds		XS2310951103	SAPPI PAPIER HOLDNG GMBH SAPSJ 3 5/8 03/15/28		EUR	1,000,000				96.632000	966,320.00	0.20 %
Fixed bonds		XS2401849315	SCIL IV LLC / SCIL USA H PLYIM 4 3/8 11/01/26		EUR	500,000				98.818000	494,090.00	0.10 %
Fixed bonds		XS2010028343	SES SA SESGFP 2 7/8 PERP	Y	EUR	2,200,000	1,000,000			94.730000	2,084,060.00	0.44 %
Fixed bonds		XS2010027022	SHERWOOD FINANCING PLC ARWLN 4 1/2 11/15/26		EUR	700,000				88.745000	621,215.00	0.13 %
Fixed bonds		XS2234516164	SNF GROUP SACA SNFF 2 5/8 02/01/29		EUR	1,000,000				93.080000	930,800.00	0.20 %
Fixed bonds		XS2361254597	SOFTBANK GROUP CORP SOFTBK 2 7/8 01/06/27		EUR	4,240,000				95.210000	4,036,904.00	0.85 %
Fixed bonds		XS2854423469	SOFTBANK GROUP CORP SOFTBK 5 3/4 07/08/32		EUR	750,000	750,000			99.258000	744,435.00	0.16 %
Fixed bonds		XS2854423386	SOFTBANK GROUP CORP SOFTBK 5 3/8 01/08/29		EUR	720,000	720,000			99.279000	714,808.80	0.15 %
Fixed bonds		XS2348408514	SPP DISTRIBUCIA AS SPDDIS 1 06/09/31		EUR	1,000,000				78.464750	784,647.50	0.16 %
Fixed bonds		XS2439704318	SSE PLC SSELN 4 PERP	Y	EUR	1,400,000	1,400,000			98.571600	1,380,002.40	0.29 %
Fixed bonds		XS2744121273	STANDARD CHARTERED PLC STANLN 4.196 03/04/32		EUR	800,000	800,000			101.995510	815,964.08	0.17 %
Fixed bonds		XS2080766475	STANDARD INDUSTRIES INC BMCAUS 2 1/4 11/21/26		EUR	4,000,000				94.546000	3,781,840.00	0.79 %
Fixed bonds		XS2010025836	STENA INTERNATIONAL SA STENA 7 1/4 02/15/28		EUR	1,140,000		1,000,000		104.659000	1,193,112.60	0.25 %
Fixed bonds		XS1577958058	SUPERIOR INDUSTRIES INTE SUP 6 06/15/25		EUR	1,000,000				94.959000	949,590.00	0.20 %
Fixed bonds		XS2805249641	SYNTHOMER PLC YULCLN 7 3/8 05/02/29		EUR	2,600,000	2,600,000			105.185000	2,734,810.00	0.57 %
Fixed bonds		SK4000022505	TATRA BANKA AS TATSK 5.952 02/17/26		EUR	300,000				100.696000	302,088.00	0.06 %
Fixed bonds		XS2288109676	TELECOM ITALIA SPA TITIM 1 5/8 01/18/29		EUR	1,000,000	1,000,000			88.231000	882,310.00	0.19 %
Fixed bonds		XS1982819994	TELECOM ITALIA SPA TITIM 2 3/4 04/15/25		EUR	1,000,000				98.942000	989,420.00	0.21 %
Fixed bonds		XS1846631049	TELECOM ITALIA SPA TITIM 2 7/8 01/28/26		EUR	1,153,000		5,547,000		98.402000	1,134,575.06	0.24 %
Fixed bonds		XS2581393134	TELECOM ITALIA SPA TITIM 6 7/8 02/15/28		EUR	1,709,000	800,000	1,291,000		106.472000	1,819,606.48	0.38 %
Fixed bonds		XS2345996743	TELEFONAKTIEBOLAGET LM E ERICB 1 05/26/29		EUR	1,000,000				87.641880	876,418.80	0.18 %
Fixed bonds		XS2293060658	TELEFONICA EUROPE BV TELEFO 2.376 PERP	Y	EUR	500,000				89.200000	446,000.00	0.09 %
Fixed bonds		XS1795406658	TELEFONICA EUROPE BV TELEFO 3 7/8 PERP	Y	EUR	3,500,000				98.839000	3,459,365.00	0.73 %
Fixed bonds		XS2755535577	TELEFONICA EUROPE BV TELEFO 5.7522 PERP	Y	EUR	2,000,000	2,000,000			102.440000	2,048,800.00	0.43 %
Fixed bonds		XS2462605671	TELEFONICA EUROPE BV TELEFO 7 1/8 PERP	Y	EUR	3,200,000				108.497000	3,471,904.00	0.73 %
Fixed bonds		XS2443749648	TELIA COMPANY AB TELIAS 2 3/4 06/30/2083		EUR	500,000				94.125700	470,628.50	0.10 %
Fixed bonds		XS2207430120	TENNET HOLDING BV TENN 2.374 PERP	Y	EUR	1,000,000				97.394000	973,940.00	0.20 %
Fixed bonds		XS2838492101	TEREOS FINANCE GROUPE I TEREOS 5 7/8 04/30/30		EUR	2,250,000	2,250,000			101.332000	2,279,970.00	0.48 %
Fixed bonds		XS2532478430	TEREOS FINANCE GROUPE I TEREOS 7 1/4 04/15/28		EUR	2,420,000				104.911000	2,538,846.20	0.53 %
Fixed bonds		XS2437854487	TERNA RETE ELETTRICA TRNIM 2 3/8 PERP	Y	EUR	750,000	400,000			93.194000	698,955.00	0.15 %
Fixed bonds		XS2798269069	TERNA RETE ELETTRICA TRNIM 4 3/4 PERP	Y	EUR	2,000,000	2,000,000			99.105000	1,982,100.00	0.42 %

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Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1439749364	TEVA PHARM FNC NL II TEVA 1 5/8 10/15/28	EUR	2,600,000				88.663000	2,305,238.00	0.48 %
Fixed bonds		XS1211044075	TEVA PHARM FNC NL II TEVA 1 7/8 03/31/27	EUR	3,400,000				93.667000	3,184,678.00	0.67 %
Fixed bonds		XS1813724603	TEVA PHARM FNC NL II TEVA 4 1/2 03/01/25	EUR	120,000				99.708000	119,649.60	0.03 %
Fixed bonds		XS2406607171	TEVA PHARM FNC NL II TEVA 4 3/8 05/09/30	EUR	1,700,000	700,000			97.625000	1,659,625.00	0.35 %
Fixed bonds		XS2592804434	TEVA PHARM FNC NL II TEVA 7 3/8 09/15/29	EUR	1,250,000				111.397000	1,392,462.50	0.29 %
Fixed bonds		XS2331728126	TI AUTOMOTIVE FINANCE TIFSLN 3 3/4 04/15/29	EUR	1,000,000				92.462000	924,620.00	0.19 %
Fixed bonds		XS2224632971	TOTALENERGIES SE TTEFP 2 PERP	Y EUR	3,100,000				87.380590	2,708,798.29	0.57 %
Fixed bonds		XS2432131188	TOTALENERGIES SE TTEFP 3 1/4 PERP	Y EUR	700,000				86.209380	603,465.66	0.13 %
Fixed bonds		XS2034068432	TRIVIUM PACKAGING FIN TRIVIU 3 3/4 08/15/26	EUR	1,000,000				97.864000	978,640.00	0.21 %
Fixed bonds		XS2342247355	TUI CRUISES GMBH TUICRU 6 1/2 05/15/26	EUR	500,000			0.904489	100.578000	454,858.48	0.10 %
Fixed bonds		AT0000A2AX04	UBM DEVELOPMENT AG UBSAV 2 3/4 11/13/25	EUR	200,000	200,000			90.428000	180,856.00	0.04 %
Fixed bonds		AT0000A2QS11	UBM DEVELOPMENT AG UBSAV 3 1/8 05/21/26	EUR	2,120,000				97.937000	1,906,664.40	0.40 %
Fixed bonds		BE0390119825	UCB SA UCBBB 4 1/4 03/20/30	EUR	1,200,000	1,200,000			101.066000	1,212,792.00	0.25 %
Fixed bonds		FR001400IU83	UNIBAIL-RODAMCO-WESTFLD URWFP 7 1/4 PERP	Y EUR	900,000				106.000800	954,007.20	0.20 %
Fixed bonds		XS2055089457	UNICREDIT SPA UCGIM 2 09/23/29	EUR	400,000				99.468000	397,872.00	0.08 %
Fixed bonds		IT0005580656	UNICREDIT SPA UCGIM 4.3 01/23/31	EUR	1,000,000				102.497360	1,024,973.60	0.21 %
Fixed bonds		XS2418392143	UNIQA INSURANCE GROUP AG UQA 2 3/8 12/09/41	EUR	1,100,000				85.974000	945,714.00	0.20 %
Fixed bonds		XS2199567970	UNIQA INSURANCE GROUP AG UQA 3 1/4 10/09/35	EUR	500,000				98.509000	492,545.00	0.10 %
Fixed bonds		XS2010029317	UNITED GROUP BV ADRBID 4 11/15/27	EUR	2,600,000				97.671000	2,539,446.00	0.53 %
Fixed bonds		XS2010027881	UNITED GROUP BV ADRBID 4 5/8 08/15/28	EUR	800,000				97.779000	782,232.00	0.16 %
Fixed bonds		XS2758078930	UNITED GROUP BV ADRBID 6 3/4 02/15/31	EUR	250,000				104.547000	261,367.50	0.05 %
Fixed bonds		XS1634252628	UPCB FINANCE VII LTD UPCB 3 5/8 06/15/29	EUR	900,000				95.412000	858,708.00	0.18 %
Fixed bonds		FR001400PAJ8	VALEO SE FRFP 4 1/2 04/11/30	EUR	2,300,000	2,300,000			98.792000	2,272,216.00	0.48 %
Fixed bonds		FR001400EA16	VALEO SE FRFP 5 3/8 05/28/27	EUR	2,500,000				103.349000	2,583,725.00	0.54 %
Fixed bonds		FR001400L9Q7	VALEO SE FRFP 5 7/8 04/12/29	EUR	1,600,000				105.731000	1,691,696.00	0.35 %
Fixed bonds		FR0014003G27	VERALLIA SA VRLAPP 1 5/8 05/14/28	EUR	400,000		300,000		92.267640	369,070.56	0.08 %
Fixed bonds		XS2816753979	VERISURE HOLDING AB VERISR 5 1/2 05/15/30	EUR	4,200,000	4,200,000			102.143000	4,290,006.00	0.90 %
Fixed bonds		XS2355515516	VERSUNI GROUP BV PHIDOM 3 1/8 06/15/28	EUR	1,000,000				89.244000	892,440.00	0.19 %
Fixed bonds		XS2321651031	VIA CELERE DESARROLLOS CELDES 5 1/4 04/01/26	EUR	400,000				99.458000	397,832.00	0.08 %
Fixed bonds		XS2541618299	VILLA DUTCH BIDCO BV HOUSEH 9 11/03/29	EUR	1,650,000				104.500000	1,724,250.00	0.36 %
Fixed bonds		XS2189766970	VIRGIN MEDIA FINANCE PLC VMED 3 3/4 07/15/30	EUR	2,600,000				85.185000	2,214,810.00	0.46 %
Fixed bonds		XS2663653140	VIVION INVESTMENTS VIVION 7.9 02/28/29	EUR	1,350,000			1.007000	91.535000	1,244,372.56	0.26 %
Fixed bonds		XS2658230094	VIVION INVESTMENTS VIVION 7.9 08/31/28	EUR	400,000			1.007000	91.579000	368,880.21	0.08 %
Fixed bonds		XS2231188876	VMED O2 UK FINAN VMED 3 1/4 01/31/31	EUR	1,000,000				88.979000	889,790.00	0.19 %
Fixed bonds		XS2225204010	VODAFONE GROUP PLC VOD 3 08/27/2080	EUR	800,000				91.130000	729,040.00	0.15 %
Fixed bonds		XS1888179550	VODAFONE GROUP PLC VOD 4.2 10/03/2078	EUR	300,000				98.752000	296,256.00	0.06 %
Fixed bonds		AT000B122270	VOLKSBANK WIEN AG VOWIBA 5 3/4 06/21/34	EUR	700,000	700,000			100.760180	705,321.26	0.15 %
Fixed bonds		XS2187689034	VOLKSWAGEN INTL FIN NV VW 3 1/2 PERP	Y EUR	1,500,000				98.672000	1,480,080.00	0.31 %
Fixed bonds		XS2342732562	VOLKSWAGEN INTL FIN NV VW 3.748 PERP	Y EUR	1,000,000				95.427000	954,270.00	0.20 %
Fixed bonds		XS2675884733	VOLKSWAGEN INTL FIN NV VW 7 7/8 PERP	Y EUR	1,300,000				113.088050	1,470,144.65	0.31 %
Fixed bonds		XS2486825669	VOLVO CAR AB VOVCAB 4 1/4 05/31/28	EUR	400,000				100.357000	401,428.00	0.08 %
Fixed bonds		XS2811097075	VOLVO CAR AB VOVCAB 4 3/4 05/08/30	EUR	1,200,000	1,200,000			100.966000	1,211,592.00	0.25 %
Fixed bonds		XS2431015655	VZ SECURED FINANCING BV ZIGGO 3 1/2 01/15/32	EUR	1,000,000				89.492000	894,920.00	0.19 %
Fixed bonds		XS2272845798	VZ VENDOR FINANCING ZIGGO 2 7/8 01/15/29	EUR	3,600,000				89.038000	3,205,368.00	0.67 %
Fixed bonds		XS2437324333	WEBUILD SPA IPGIM 3 7/8 07/28/26	EUR	2,800,000				99.091000	2,774,548.00	0.58 %
Fixed bonds		XS2830945452	WEBUILD SPA IPGIM 5 3/8 06/20/29	EUR	1,000,000	1,000,000			100.783000	1,007,830.00	0.21 %
Fixed bonds		AT0000A37249	WIENERBERGER AG WIEAV 4 7/8 10/04/28	EUR	1,100,000		300,000		104.840000	1,153,240.00	0.24 %
Fixed bonds		XS2859406139	ZEGONA FINANCE PLC ZEGLN 6 3/4 07/15/29	EUR	4,220,000	4,220,000			101.662000	4,290,136.40	0.90 %
Fixed bonds		XS2010039381	ZF EUROPE FINANCE BV ZFFNGR 2 02/23/26	EUR	1,500,000				96.111000	1,441,665.00	0.30 %
Fixed bonds		XS2010039977	ZF EUROPE FINANCE BV ZFFNGR 2 1/2 10/23/27	EUR	3,500,000				93.756000	3,281,460.00	0.69 %

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Type of security	OGAW/\$ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2399851901	ZF FINANCE GMBH ZFFNGR 2 1/4 05/03/28		EUR	1,400,000				91.743000	1,284,402.00	0.27 %
Fixed bonds		XS2231331260	ZF FINANCE GMBH ZFFNGR 3 3/4 09/21/28		EUR	1,200,000				96.342000	1,156,104.00	0.24 %
Fixed bonds		XS2582404724	ZF FINANCE GMBH ZFFNGR 5 3/4 08/03/26		EUR	900,000				102.306000	920,754.00	0.19 %
Fixed bonds		XS2116386132	ZIGGO BOND CO BV ZIGGO 3 3/8 02/28/30		EUR	1,600,000				87.032000	1,392,512.00	0.29 %
Fixed bonds		XS2069016165	ZIGGO BV ZIGGO 2 7/8 01/15/30		EUR	1,250,000				90.155000	1,126,937.50	0.24 %
Fixed bonds		XS2342058034	ATLAS LUXCO 4 / ALL UNI UNSEAM 4 7/8 06/01/28		GBP	500,000				91.313000	542,077.77	0.11 %
Fixed bonds		XS1540047856	K2016470219 SA LTD EDCONR 3 12/31/22		USD	424,299				0.000000	0.00	0.00 %
Floater		XS2842976289	ASSEMBLIN CAVERION GROUP ASSEMB FLOAT 07/01/31		EUR	400,000	400,000			99.668000	398,672.00	0.08 %
Floater		XS0207764712	BANQUE FED CRED MUTUEL BFCM FLOAT PERP	Y	EUR	500,000				91.838000	459,190.00	0.10 %
Floater		XS2345190263	CEDACRI MERGECO SPA CEDCRI FLOAT 05/15/28		EUR	1,500,000				99.483000	1,492,245.00	0.31 %
Floater		XS2856819102	DUOMO BIDCO SPA DUOMBI FLOAT 07/15/31		EUR	500,000	500,000			101.398000	506,990.00	0.11 %
Floater		DK0030511613	EUROPEAN ENERGY AS EPNENG FLOAT 09/08/26		EUR	1,391,000		749,000		103.300000	1,436,903.00	0.30 %
Floater		XS2748964850	FIBER BIDCO SPA FEDRIG FLOAT 01/15/30		EUR	900,000				100.381000	903,429.00	0.19 %
Floater		XS2844404710	IPD 3 BV IPDEBV FLOAT 06/15/31		EUR	500,000	500,000			99.863000	499,315.00	0.10 %
Floater		XS2852970529	LION/POLARIS LUX 4 SA PICSUR FLOAT 07/01/29		EUR	380,000	380,000			100.411000	381,561.80	0.08 %
Floater		XS2729669239	LOTTOMATICA SPA/ROMA GAMENT FLOAT 12/15/30		EUR	1,000,000				100.969000	1,009,690.00	0.21 %
Floater		FI4000541685	PHM GROUP HOLDING PHMGRP FLOAT 06/19/26		EUR	3,100,000	1,800,000			103.444000	3,206,764.00	0.67 %
Floater		XS2848952151	PRESTIGEBIDCO GMBH SCHUBR FLOAT 07/01/29		EUR	1,400,000	1,400,000			100.544000	1,407,616.00	0.30 %
Floater		XS2798174434	RENO DE MEDICI SPA SAFFA FLOAT 04/15/29		EUR	300,000	300,000			100.245000	300,735.00	0.06 %
Floater		XS2850686903	RINO MASTROTTO GROUP SPA RINOMS FLOAT 07/31/31		EUR	1,200,000	1,200,000			100.111000	1,201,332.00	0.25 %
Floater		XS2854309684	ROSSINI SARL ROSINI FLOAT 12/31/29		EUR	700,000	700,000			101.000000	707,000.00	0.15 %
Floater		NO0010931181	SCATEC ASA SSONO FLOAT 08/19/25		EUR	1,000,000		2,400,000		99.826880	998,268.80	0.21 %
Floater		NO0013183624	SGL GROUP APS SKIBID FLOAT 04/22/30		EUR	880,000	880,000			100.487000	884,285.60	0.19 %
Floater		NO0012826033	SKILL BIDCO APS SKIBID FLOAT 03/02/28		EUR	459,285		130,715		103.150000	473,752.48	0.10 %
Floater		XS2864287466	TEAMSYSYSTEM SPA TITANL FLOAT 07/31/31		EUR	2,750,000	2,750,000			99.972000	2,749,230.00	0.58 %
Floater		XS2758099779	UNITED GROUP BV ADRBID FLOAT 02/15/31		EUR	1,000,000	500,000	1,000,000		100.202000	1,002,020.00	0.21 %
Step up bonds		XS2069407786	CPI PROPERTY GROUP SA CPIPGR 1 5/8 04/23/27		EUR	700,000				89.634000	627,438.00	0.13 %
Total licensed securities admitted to trading on the official market or another regulated market											470,601,838.49	98.70 %
Total securities											470,601,838.49	98.70 %
Bank balances/liabilities												
					EUR						277,597.06	0.06 %
					CHF						28,990.41	0.01 %
					GBP						62,075.95	0.01 %
					USD						25,632.63	0.01 %
Total bank balances/liabilities											394,296.05	0.08 %
Accruals and deferrals												
Interest claims (on securities and bank balances)											6,239,864.08	1.31 %
Total accruals and deferrals											6,239,864.08	1.31 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Other items												
Various fees											-438,836.23	-0.09 %
Total other items											-438,836.23	-0.09 %
Total fund assets											476,797,162.40	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A13MS5	I	income-distributing	EUR	247.59	120,072.570
AT0000A0PG59	S	income-distributing	EUR	76.85	348,492.952
AT0000796529	R	income-distributing	EUR	82.41	323,508.135
AT0000A1TW54	RZ	income-distributing	EUR	102.28	26,496.811
AT0000796537	R	income-retaining	EUR	228.79	858,774.508
AT0000A1TW47	RZ	income-retaining	EUR	114.91	145,882.663
AT0000A0EY43	I	full income-retaining (outside Austria)	EUR	342.22	311,618.422
AT0000765599	R	full income-retaining (outside Austria)	EUR	318.22	221,543.295
AT0000A1TW62	RZ	full income-retaining (outside Austria)	EUR	121.34	4,236.000

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

ISIN	Security title	Currency	Volume Jul 31, 2024
XS2319950130	AHLSTROM HLDG 3 OY AHLMUN 3 5/8 02/04/28	EUR	2,360,000
XS2388172855	ALPHA BANK SA ALPHA 2 1/2 03/23/28	EUR	500,000
XS2351382473	DERICHEBOURG DBGFP 2 1/4 07/15/28	EUR	300,000
XS1991114858	DOMETIC GROUP AB DOMSS 3 05/08/26	EUR	500,000
XS2582774225	EMERIA SASU FONFP 7 3/4 03/31/28	EUR	900,000
XS2241097687	ENGINEERING SPA ENGIM 5 7/8 09/30/26	EUR	500,000
XS2385386029	EUROBANK SA EUROB 2 1/4 03/14/28	EUR	200,000
XS2579480307	EUROFINS SCIENTIFIC SE ERFFP 6 3/4 PERP	EUR	1,500,000
XS1428773763	GENERALI ASSGEN 5 06/08/48	EUR	500,000
XS2390510142	GOODYEAR EUROPE BV GT 2 3/4 08/15/28	EUR	1,250,000
XS2647351142	GREEN BIDCO SAU AMARAZ 10 1/4 07/15/28	EUR	2,300,000
XS1812087598	GRUPO-ANTOLIN IRAUSA SA ATLNSA 3 3/8 04/30/26	EUR	500,000
XS2566291865	INTRUM AB INTRUM 9 1/4 03/15/28	EUR	1,900,000
XS2298382453	KLEOPATRA HOLDINGS 2 KPERST 6 1/2 09/01/26	EUR	600,000
XS2332590475	NEXI SPA NEXIIM 2 1/8 04/30/29	EUR	1,000,000
AT0000A39724	PORR AG POSAV 9 1/2 PERP	EUR	700,000
XS2288109676	TELECOM ITALIA SPA TITIM 1 5/8 01/18/29	EUR	1,000,000
IT0005580656	UNICREDIT SPA UCGIM 4.3 01/23/31	EUR	1,000,000
XS2010027881	UNITED GROUP BV ADRBID 4 5/8 08/15/28	EUR	800,000
XS2355515516	VERSUNI GROUP BV PHIDOM 3 1/8 06/15/28	EUR	1,000,000
XS2231188876	VMED O2 UK FINAN VMED 3 1/4 01/31/31	EUR	500,000

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Jul 30, 2024

Currency		Price (1 EUR =)
Swiss Francs	CHF	0.957250
British Pound	GBP	0.842250
US Dollars	USD	1.080500

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		FR0014006ND8	ACCOR SA ACFP 2 3/8 11/29/28	EUR			400,000
Fixed bonds		XS2343873597	AEDAS HOMES OPCO SL AEDASH 4 08/15/26	EUR			1,100,000
Fixed bonds		XS2283224231	AGPS BONDCO PLC ADJGR 4 5/8 01/14/26	EUR			1,200,000
Fixed bonds		XS2283225477	AGPS BONDCO PLC ADJGR 5 01/14/29	EUR			800,000
Fixed bonds		XS2010029663	AGPS BONDCO PLC ADJGR 6 08/05/25	EUR			800,000
Fixed bonds		XS2388162385	ALMIRALL SA ALMSM 2 1/8 09/30/26	EUR			600,000
Fixed bonds		XS2053846262	ALTICE FRANCE SA SFRFP 3 3/8 01/15/28	EUR			200,000
Fixed bonds		XS2232102876	ALTICE FRANCE SA SFRFP 4 1/8 01/15/29	EUR		600,000	2,000,000
Fixed bonds		XS2310487074	ARDAGH METAL PACKAGING AMPBEV 2 09/01/28	EUR		800,000	800,000
Fixed bonds		BE6342263157	AZELIS FINANCE NV AZELIS 5 3/4 03/15/28	EUR			900,000
Fixed bonds		XS2353366268	BANCO DE SABADELL SA SABSM 0 7/8 06/16/28	EUR			1,300,000
Fixed bonds		XS2777442281	BOOKING HOLDINGS INC BKNG 4 03/01/44	EUR		800,000	800,000
Fixed bonds		FI4000399688	CARGOTEC OYJ CARGOT 1 1/4 01/23/25	EUR			2,200,000
Fixed bonds		FR0012369122	CASINO GUICHARD PERRACHO COFP 3.58 02/07/25	EUR			1,100,000
Fixed bonds		FR0011765825	CASINO GUICHARD PERRACHO COFP 4.498 03/07/24	EUR			2,000,000
Fixed bonds		XS2356316872	CECONOMY AG CECGR 1 3/4 06/24/26	EUR			1,100,000
Fixed bonds		XS2300292617	CELLNEX FINANCE CO SA CLNXSM 0 3/4 11/15/26	EUR			500,000
Fixed bonds		XS2300292963	CELLNEX FINANCE CO SA CLNXSM 1 1/4 01/15/29	EUR			500,000
Fixed bonds		XS2102934697	CELLNEX TELECOM SA CLNXSM 1 04/20/27	EUR			600,000
Fixed bonds		XS2247549731	CELLNEX TELECOM SA CLNXSM 1 3/4 10/23/30	EUR			1,800,000
Fixed bonds		XS2555412001	CESKA SPORITELNA AS CESSPO 6.693 11/14/25	EUR			1,600,000
Fixed bonds		XS2343001991	CHROME HOLDCO CERBA 5 05/31/29	EUR			250,000
Fixed bonds		DE000CZ43ZN8	COMMERZBANK AG CMZB 5 1/8 01/18/30	EUR			600,000
Fixed bonds		FR00140009D2	CREDIT AGRICOLE SA ACAFP 4 1/8 02/26/36	EUR		300,000	300,000
Fixed bonds		DE000A2YPAK1	DEMIRE REAL ESTATE AG DMREGR 1 7/8 10/15/24	EUR			500,000
Fixed bonds		XS2265369657	DEUTSCHE LUFTHANSA AG LHAGR 3 05/29/26	EUR			2,000,000
Fixed bonds		XS2391403354	DOMETIC GROUP AB DOMSS 2 09/29/28	EUR			1,000,000
Fixed bonds		XS2326497802	DOUGLAS SERVICE GMBH DOUGR 6 04/08/26	EUR			1,200,000
Fixed bonds		FR0013367612	ELECTRICITE DE FRANCE SA EDF 4 PERP	EUR			2,900,000
Fixed bonds		FR001400KWR6	ELO SACA ELOFR 6 03/22/29	EUR			800,000
Fixed bonds		XS2773789065	EPIROC AB EPIBSS 3 5/8 02/28/31	EUR		500,000	500,000
Fixed bonds		FR00140005C6	EUTELSAT SA ETLFP 1 1/2 10/13/28	EUR		1,500,000	1,500,000
Fixed bonds		XS2548508881	FIBER BIDCO SPA FEDRIG 11 10/25/27	EUR			900,000
Fixed bonds		FI4000507132	FINNAIR OYJ FOY 4 1/4 05/19/25	EUR			1,600,000
Fixed bonds		XS2116728895	FORD MOTOR CREDIT CO LLC F 1.744 07/19/24	EUR			500,000
Fixed bonds		XS2013574384	FORD MOTOR CREDIT CO LLC F 2.386 02/17/26	EUR			2,700,000
Fixed bonds		XS2229875989	FORD MOTOR CREDIT CO LLC F 3 1/4 09/15/25	EUR			2,500,000
Fixed bonds		XS1785467751	FORVIA SE EOFP 2 5/8 06/15/25	EUR			1,200,000
Fixed bonds		XS2698713695	FRESENIUS SE & CO KGAA FREGR 5 1/8 10/05/30	EUR			800,000
Fixed bonds		XS1598757760	GRIFOLS SA GRFSM 3.2 05/01/25	EUR		740,000	740,000
Fixed bonds		XS1713466495	HOLCIM FINANCE LUX SA HOLNSW 3 PERP	EUR			1,000,000

reporting period Feb 1, 2024 – Jul 31, 2024

Raiffeisen European HighYield

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		XS2397781357	ILIAD HOLDING SAS ILDFP 5 1/8 10/15/26	EUR			1,370,000
Fixed bonds		XS2793255162	JT INTL FIN SERVICES BV JAPTOB 3 5/8 04/11/34	EUR		700,000	700,000
Fixed bonds		XS1843461689	KONGSBERG ACT SYS KOANO 5 07/15/25	EUR			1,200,000
Fixed bonds		XS2780025511	KONINKIJKE AHOLD DLHAIZE ADNA 3 7/8 03/11/36	EUR		280,000	280,000
Fixed bonds		FR001400DL4	LA BANQUE POSTALE FRLBP 5 1/2 03/05/34	EUR			1,000,000
Fixed bonds		XS2536848448	LOTTOMATICA SPA/ROMA GAMENT 9 3/4 09/30/27	EUR			2,500,000
Fixed bonds		XS2077666316	OI EUROPEAN GROUP BV OI 2 7/8 02/15/25	EUR			500,000
Fixed bonds		XS2560693181	OTP BANK NYRT OTPHB 7.35 03/04/26	EUR			2,000,000
Fixed bonds		XS1568874983	PETROLEOS MEXICANOS PEMEX 3 3/4 02/21/24	EUR			1,000,000
Fixed bonds		XS2212959352	PHOENIX PIB DUTCH FINANC PHARGR 2 3/8 08/05/25	EUR			3,300,000
Fixed bonds		XS2200172653	PLT VII FINANCE SARL BITELV 4 5/8 01/05/26	EUR			4,000,000
Fixed bonds		DE000A2G8WA3	PROGROUP AG PROGRP 3 03/31/26	EUR			3,200,000
Fixed bonds		XS2559379529	RAIFFEISEN BANK RT RABHUG 8 3/4 11/22/25	EUR			1,500,000
Fixed bonds		XS2577033553	RAIFFEISENBANK AS RABKAS 7 1/8 01/19/26	EUR			2,000,000
Fixed bonds		FR0013428414	RENAULT SA RENAUL 1 1/4 06/24/25	EUR			1,000,000
Fixed bonds		FR0014000N24	RENAULT SA RENAUL 2 3/8 05/25/26	EUR			1,400,000
Fixed bonds		XS1881594946	ROSSINI SARL ROSINI 6 3/4 10/30/25	EUR			354,000
Fixed bonds		XS2202907510	SAIPEM FINANCE INTL BV SPMIM 3 3/8 07/15/26	EUR		200,000	1,700,000
Fixed bonds		XS1635870923	SAMVARDHANA MOTHERSON AU MSSIN 1.8 07/06/24	EUR			1,815,000
Fixed bonds		FR001400M6F5	SOCIETE GENERALE SOCGEN 4 7/8 11/21/31	EUR			900,000
Fixed bonds		XS1793255941	SOFTBANK GROUP CORP SOFTBK 5 04/15/28	EUR			1,146,000
Fixed bonds		XS1493296500	SPECTRUM BRANDS INC SPB 4 10/01/26	EUR			500,000
Fixed bonds		XS2110768525	STENA INTERNATIONAL SA STENA 3 3/4 02/01/25	EUR			500,000
Fixed bonds		XS2111948126	SUMMER BIDCO BV ADRBID 9 11/15/25	EUR			3,300,000
Fixed bonds		XS2827696035	SWISSCOM FINANCE SCMNFX 3 1/2 11/29/31	EUR		1,500,000	1,500,000
Fixed bonds		XS2194288390	SYNTHOMER PLC YULCLN 3 7/8 07/01/25	EUR			500,000
Fixed bonds		XS1698218523	TELECOM ITALIA SPA TITIM 2 3/8 10/12/27	EUR			700,000
Fixed bonds		XS2798883679	TELECOM ITALIA SPA TITIM 2 3/8 10/12/27	EUR		700,000	700,000
Fixed bonds		XS2798883240	TELECOM ITALIA SPA TITIM 2 7/8 01/28/26	EUR		5,547,000	5,547,000
Fixed bonds		XS0214965963	TELECOM ITALIA SPA TITIM 5 1/4 03/17/55	EUR			800,000
Fixed bonds		XS2798884560	TELECOM ITALIA SPA TITIM 5 1/4 03/17/55	EUR		800,000	800,000
Fixed bonds		XS2798883752	TELECOM ITALIA SPA TITIM 6 7/8 02/15/28	EUR		1,291,000	1,291,000
Fixed bonds		XS2592804194	TEVA PHARM FNC NL II TEVA 7 7/8 09/15/31	EUR			400,000
Fixed bonds		IT0005585051	UNICREDIT SPA UCGIM 4 03/05/34	EUR		500,000	500,000
Fixed bonds		XS2541437583	VERISURE HOLDING AB VERISR 9 1/4 10/15/27	EUR			800,000
Fixed bonds		AT000B121967	VOLKSBANK WIEN AG VOWIBA 5.192 10/06/27	EUR			500,000
Fixed bonds		XS2271356201	WEBUILD SPA IPGIM 5 7/8 12/15/25	EUR			194,000
Fixed bonds		XS2231715322	ZF FINANCE GMBH ZFFNGR 3 09/21/25	EUR			2,200,000
Floater		XS2637969341	ASSEMBLIN CAVERION GROUP ASSEMB FLOAT 07/05/29	EUR			2,400,000
Floater		XS2275101967	IMA INDUSTRIA MACCHINE IMAIM FLOAT 01/15/28	EUR			200,000
Floater		XS2631199168	IPD 3 BV IPDEBV FLOAT 06/15/28	EUR			400,000
Floater		XS2003473829	LEASEPLAN CORPORATION NV LPTY 7 3/8 PERP	EUR			500,000

Further information on securities lending transactions

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

3.88 %

Value of loaned securities: 18,481,991.16 EUR

Proportion of assets eligible for lending transactions: 3.93 %

On the reporting date Jul 31, 2024 the following securities had been lent:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Jul 31, 2024	Market value (incl. any interest accrued) Jul 31, 2024	Share of fund assets
AT0000A39724	PORR AG POSAV 9 1/2 PERP	LISTED	EUR	Anleihen	Porr Ag	bb	700,000	785,843.14	0.16 %
IT0005580656	UNICREDIT SPA UCGIM 4.3 01/23/31	LISTED	EUR	Anleihen	UniCredit SpA	bbb	1,000,000	1,047,296.00	0.22 %
XS1428773763	GENERALI ASSGEN 5 06/08/48	LISTED	EUR	Anleihen	Assicurazioni Generali SpA	bbb	500,000	518,554.64	0.11 %
XS1812087598	GRUPO-ANTOLIN IRAUSA SA ATLNSA 3 3/8 04/30/26	LISTED	EUR	Anleihen	Grupo Antolin-Irausa SA	b	500,000	502,763.75	0.11 %
XS1991114858	DOMETIC GROUP AB DOMSS 3 05/08/26	LISTED	EUR	Anleihen	Dometic Group AB	bb	500,000	490,667.05	0.10 %
XS2010027881	UNITED GROUP BV ADRBID 4 5/8 08/15/28	LISTED	EUR	Anleihen	United Group BV	b	800,000	799,190.33	0.17 %
XS2231188876	VMED O2 UK FINAN VMED 3 1/4 01/31/31	LISTED	EUR	Anleihen	Vmed O2 UK Financing I PLC	bb	500,000	445,572.09	0.09 %
XS2241097687	ENGINEERING SPA ENGIM 5 7/8 09/30/26	LISTED	EUR	Anleihen	Engineering - Ingegneria Informatica - SpA	b	500,000	470,156.67	0.10 %
XS2288109676	TELECOM ITALIA SPA TITIM 1 5/8 01/18/29	LISTED	EUR	Anleihen	Telecom Italia SpA/Milano	bb	1,000,000	890,967.79	0.19 %
XS2298382453	KLEOPATRA HOLDINGS 2 KPERST 6 1/2 09/01/26	LISTED	EUR	Anleihen	Kleopatra Holdings 2 SCA	ccc	600,000	397,141.67	0.08 %
XS2319950130	AHLSTROM HLDG 3 OY AHLMUN 3 5/8 02/04/28	LISTED	EUR	Anleihen	Ahlstrom Holding 3 Oy	b	2,360,000	2,284,344.63	0.48 %
XS2332590475	NEXI SPA NEXIIM 2 1/8 04/30/29	LISTED	EUR	Anleihen	Nexi SpA	bb	1,000,000	920,182.50	0.19 %
XS2351382473	DERICHEBOURG DBGFP 2 1/4 07/15/28	LISTED	EUR	Anleihen	Derichebourg SA	bb	300,000	275,789.25	0.06 %
XS2355515516	VERSUNI GROUP BV PHIDOM 3 1/8 06/15/28	LISTED	EUR	Anleihen	Versuni Group BV	b	1,000,000	896,346.25	0.19 %
XS2385386029	EUROBANK SA EUROB 2 1/4 03/14/28	LISTED	EUR	Anleihen	Eurobank SA	bb	200,000	194,445.70	0.04 %
XS2388172855	ALPHA BANK SA ALPHA 2 1/2 03/23/28	LISTED	EUR	Anleihen	Alpha Bank SA	bb	500,000	485,257.05	0.10 %
XS2390510142	GOODYEAR EUROPE BV GT 2 3/4 08/15/28	LISTED	EUR	Anleihen	Goodyear Europe BV	b	1,250,000	1,145,080.21	0.24 %
XS2566291865	INTRUM AB INTRUM 9 1/4 03/15/28	LISTED	EUR	Anleihen	Intrum AB	cc	1,900,000	1,380,098.25	0.29 %
XS2579480307	EUROFINS SCIENTIFIC SE ERFFP 6 3/4 PERP	LISTED	EUR	Anleihen	Eurofins Scientific SE	bb	1,500,000	1,552,791.78	0.33 %
XS2582774225	EMERIA SASU FONFP 7 3/4 03/31/28	LISTED	EUR	Anleihen	Emeria SASU	b	900,000	837,385.50	0.18 %
XS2647351142	GREEN BIDCO SAU AMARAZ 10 1/4 07/15/28	LISTED	EUR	Anleihen	Green Bidco SA	b	2,300,000	2,162,116.92	0.45 %

› 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 Jul 31, 2024	Market value in portfolio currency
USY15025AB84	CHINA GOVT INTL BOND CHINA 0.55 10/21/25	LISTED	USD	Anleihen	People's Republic of China	a	10,000,000	8,797,686.26
XS1508675417	SAUDI INTERNATIONAL BOND KSA 3 1/4 10/26/26	LISTED	USD	Anleihen	Kingdom of Saudi Arabia	a	10,000,000	8,941,230.91
XS1791939066	SAUDI INTERNATIONAL BOND KSA 4 1/2 04/17/30	LISTED	USD	Anleihen	Kingdom of Saudi Arabia	a	14,000,000	12,660,249.88

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.

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, 20 September 2024

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.


Mag. (FH) Dieter Aigner
Ing. Michal Kustra
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Appendix

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