

Raiffeisen MegaTrends ESG Equities

(Original German name: Raiffeisen-MegaTrends-ESG-Aktien)

semi-annual fund report

reporting period Apr 1, 2021 – Sep 30, 2021

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Report for the reporting period from Apr 1, 2021 to Sep 30, 2021

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A2QA86	Raiffeisen MegaTrends ESG Equities (I) A	income-distributing	EUR	Apr 1, 2021
AT0000820139	Raiffeisen MegaTrends ESG Equities (R) A	income-distributing	EUR	Sep 24, 1999
AT0000A1TX38	Raiffeisen MegaTrends ESG Equities (RZ) A	income-distributing	EUR	Mar 1, 2017
AT0000A2QA94	Raiffeisen MegaTrends ESG Equities (I) T	income-retaining	EUR	Apr 1, 2021
AT0000820147	Raiffeisen MegaTrends ESG Equities (R) T	income-retaining	EUR	Sep 24, 1999
AT0000A1TX20	Raiffeisen MegaTrends ESG Equities (RZ) T	income-retaining	EUR	Mar 1, 2017
AT0000A28LK2	Raiffeisen MegaTrends ESG Equities (I) VTA	full income-retaining (outside Austria)	EUR	Aug 1, 2019
AT0000A28LJ4	Raiffeisen MegaTrends ESG Equities (R) VTA	full income-retaining (outside Austria)	EUR	Aug 1, 2019
AT0000A28LH8	Raiffeisen MegaTrends ESG Equities (RZ) VTA	full income-retaining (outside Austria)	EUR	Aug 1, 2019

Fund characteristics

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

The fund is actively managed without reference to a benchmark.

Specific fund information during the reporting period

Name change	to Jun 16, 2021: Raiffeisen MegaTrends Equities from Jun 17, 2021: Raiffeisen MegaTrends ESG Equities
Change of distribution/payment/reinvestment date	to Jun 16, 2021: Jun 10
Fund merger as of Jun 17, 2021	absorbing fund: Raiffeisen MegaTrends ESG Equities merged fund: Klassik Aktien

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 MegaTrends ESG Equities for the reporting period from Apr 1, 2021 to Sep 30, 2021. The accounting is based on the price calculation as of Sep 30, 2021.

Fund details

	Mar 31, 2021	Sep 30, 2021
Total fund assets in EUR	315,560,795.10	491,104,357.23
Net asset value/distributing units (I) (AT0000A2QA86) in EUR	-	101.30
Issue price/distributing units (I) (AT0000A2QA86) in EUR	-	101.30
Net asset value/distributing units (R) (AT0000820139) in EUR	155.28	154.96
Issue price/distributing units (R) (AT0000820139) in EUR	155.28	154.96
Net asset value/distributing units (RZ) (AT0000A1TX38) in EUR	175.70	175.38
Issue price/distributing units (RZ) (AT0000A1TX38) in EUR	175.70	175.38
Net asset value/reinvested units (I) (AT0000A2QA94) in EUR	-	101.30
Issue price/reinvested units (I) (AT0000A2QA94) in EUR	-	101.30
Net asset value/reinvested units (R) (AT0000820147) in EUR	209.46	210.95
Issue price/reinvested units (R) (AT0000820147) in EUR	209.46	210.95
Net asset value/reinvested units (RZ) (AT0000A1TX20) in EUR	181.03	182.12
Issue price/reinvested units (RZ) (AT0000A1TX20) in EUR	181.03	182.12
Net asset value/fully reinvested units (I) (AT0000A28LK2) in EUR	141.40	143.26
Issue price/fully reinvested units (I) (AT0000A28LK2) in EUR	141.40	143.26
Net asset value/fully reinvested units (R) (AT0000A28LJ4) in EUR	139.64	140.94
Issue price/fully reinvested units (R) (AT0000A28LJ4) in EUR	139.64	140.94
Net asset value/fully reinvested units (RZ) (AT0000A28LH8) in EUR	141.41	143.45
Issue price/fully reinvested units (RZ) (AT0000A28LH8) in EUR	141.41	143.45

Units in circulation

	Units in circulation on Mar 31, 2021	Sales	Repurchases	Units in circulation on Sep 30, 2021
AT0000A2QA86 (I) A	-	3,409.078	0.000	3,409.078
AT0000820139 (R) A	87,009.170	121,367.623	-5,230.177	203,146.616
AT0000A1TX38 (RZ) A	96,864.753	48,069.770	-4,524.269	140,410.254
AT0000A2QA94 (I) T	-	32.300	0.000	32.300
AT0000820147 (R) T	695,533.761	434,735.462	-39,236.635	1,091,032.588
AT0000A1TX20 (RZ) T	588,609.896	327,679.609	-68,978.971	847,310.534
AT0000A28LK2 (I) VTA	7,046.514	1,964.467	-3,928.183	5,082.798
AT0000A28LJ4 (R) VTA	226,905.821	124,612.879	-26,331.232	325,187.468
AT0000A28LH8 (RZ) VTA	729.471	25,192.000	-755.471	25,166.000
Total units in circulation				2,640,777.636

Fund investment policy report

Raiffeisen MegaTrends ESG Equities lost close to 5 % at the beginning of the reporting period, went on to gain 10 % and subsequently lost another 5 %, thus moving sideways on balance. The big issue was sector rotation from growth to value. Since the portfolio did not include any value sectors (e.g. energy or finance), this trend had a negative impact on the fund. With the Chinese stock market performing less strongly than western markets due to government intervention in various sectors such as education and technology, the rather substantial exposure in Chinese equities also failed to have a positive effect. Since the fund was converted to an ESG fund in June 2021, sustainability criteria have become increasingly important in the stock picking process. Although this was already the case due to the fund's thematic focus (e.g. climate change), the strategy is now implemented to a greater extent. In this context, we mainly use our in-house RCM ESG Score which assesses equities or companies on the basis of environmental, social and corporate governance criteria. At the individual stock level, the top performers were equities like Nvidia, Alphabet, Nokia, Evoqua and Novo Nordisk, while New Oriental Education, Alibaba, Alibaba Health, Ping An Healthcare and Daqo New Energy, all of which are Chinese equities, delivered the weakest performances.

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 asset portfolios"

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

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

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

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Equities		CAD	5,083,344.62	1.04 %
Equities		CHF	4,546,750.67	0.93 %
Equities		DKK	23,007,419.51	4.68 %
Equities		EUR	91,412,006.78	18.61 %
Equities		GBP	12,709,685.84	2.59 %
Equities		HKD	19,363,648.92	3.94 %
Equities		JPY	36,601,720.74	7.45 %
Equities		KRW	6,459,894.20	1.32 %
Equities		NOK	3,708,965.96	0.76 %
Equities		SEK	3,882,733.60	0.79 %
Equities		TWD	2,055,881.62	0.42 %
Equities		USD	251,839,444.91	51.28 %
Total Equities			460,671,497.37	93.80 %
Equities ADR		USD	11,988,357.89	2.44 %
Total Equities ADR			11,988,357.89	2.44 %
Investment certificates Raiffeisen	OGAW	EUR	2,746,050.00	0.56 %
Total Investment certificates Raiffeisen			2,746,050.00	0.56 %
Total securities			475,405,905.26	96.80 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			15,040,757.10	3.06 %
Bank balances/liabilities in foreign currency			1,123,028.75	0.23 %
Total bank balances/liabilities			16,163,785.85	3.29 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			-7,417.28	-0.00 %
Dividends receivable			201,126.02	0.04 %
Total accruals and deferrals			193,708.74	0.04 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Other items				
Various fees			-659,042.62	-0.13 %
Total other items			-659,042.62	-0.13 %
Total fund assets			491,104,357.23	100.00 %

Portfolio of investments in EUR as of Sep 30, 2021

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

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

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

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

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

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

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

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

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		CA3359341052	FIRST QUANTUM MINERALS LTD FM	CAD	192,170	72,170			23.260000	3,019,063.32	0.61 %
Equities		CA55903Q1046	MAG SILVER CORP MAG	CAD	153,736	53,736			19.880000	2,064,281.30	0.42 %
Equities		AT0000KTMIO2	PIERER MOBILITY AG PMAG	CHF	23,000	13,000			82.500000	1,750,299.79	0.36 %
Equities		CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN ROG	CHF	8,968	1,968			338.050000	2,796,450.88	0.57 %
Equities		DK0060027142	ALK-ABELLO A/S ALKB	DKK	10,000	3,000			2,658.000000	3,574,598.56	0.73 %
Equities		DK0060738599	DEMANT A/S DEMANT	DKK	76,868	16,868			325.300000	3,362,807.01	0.68 %
Equities		DK0060534915	NOVO NORDISK A/S-B NOVOB	DKK	64,057	14,057			613.200000	5,282,518.68	1.08 %
Equities		DK0060094928	ORSTED A/S ORSTED	DKK	33,309	7,309			871.800000	3,905,267.25	0.80 %
Equities		DK0061539921	VESTAS WIND SYSTEMS A/S VWS	DKK	192,170	192,170			266.300000	6,882,228.01	1.40 %
Equities		ES0111845014	ABERTIS INFRAESTRUCTURAS SA ABE	EUR	23,100	23,100			5.810000	134,211.00	0.03 %
Equities		DE000A1EWWW0	ADIDAS AG ADS	EUR	15,000	15,000			271.000000	4,065,000.00	0.83 %
Equities		NL0012969182	ADYEN NV ADYEN	EUR	2,000	800			2,495.000000	4,990,000.00	1.02 %
Equities		FR0000120073	AIR LIQUIDE SA AI	EUR	30,000	10,000			139.680000	4,190,400.00	0.85 %
Equities		DE0006766504	AURUBIS AG NDA	EUR	57,651	27,651			65.020000	3,748,468.02	0.76 %
Equities		ES0105066007	CELLNEX TELECOM SA CLNX	EUR	34,392	15,147			53.060000	1,824,839.52	0.37 %
Equities		DE000A2E4K43	DELIVERY HERO SE DHER	EUR	32,028	7,028			112.750000	3,611,157.00	0.74 %
Equities		DE0005664809	EVOTEC SE EVT	EUR	89,679	57,179			41.420000	3,714,504.18	0.76 %
Equities		NL0013654809	FASTNED FAST	EUR	38,434	8,434			53.900000	2,071,592.60	0.42 %
Equities		ES0118900010	FERROVIAL SA FER	EUR	23,732	23,732			25.500000	605,166.00	0.12 %
Equities		DE0006231004	INFINEON TECHNOLOGIES AG IFX	EUR	89,679	19,679			35.235000	3,159,839.57	0.64 %
Equities		NL0012015705	JUST EAT TAKEAWAY TKWY	EUR	32,028	7,028			65.140000	2,086,303.92	0.42 %
Equities		IE0004906560	KERRY GROUP PLC-A KYG	EUR	38,434	38,434			114.550000	4,402,614.70	0.90 %
Equities		NL0000009827	KONINKLIJKE DSM NV DSM	EUR	28,185	28,185			172.350000	4,857,684.75	0.99 %
Equities		IE00BZ12WP82	LINDE PLC LIN	EUR	19,217	4,217			257.950000	4,957,025.15	1.01 %
Equities		FI0009000681	NOKIA OYJ NOKIA	EUR	1,281,131	281,131			4.733500	6,064,233.59	1.23 %
Equities		DE0007164600	SAP SE SAP	EUR	21,000	6,000	35,000		117.780000	2,473,380.00	0.50 %
Equities		FR0000121972	SCHNEIDER ELECTRIC SE SU	EUR	25,000	10,000			144.860000	3,621,500.00	0.74 %
Equities		DE0007236101	SIEMENS AG-REG SIE	EUR	25,623	5,623			143.420000	3,674,850.66	0.75 %
Equities		ES0143416115	SIEMENS GAMESA RENEWABLE ENE SGRE	EUR	110,000	30,000			22.300000	2,453,000.00	0.50 %
Equities		NL0011821392	SIGNIFY NV LIGHT	EUR	64,057	14,057			43.050000	2,757,653.85	0.56 %
Equities		DE000A0DJ6J9	SMA SOLAR TECHNOLOGY AG S92	EUR	68,434	38,434			37.160000	2,543,007.44	0.52 %

reporting period Apr 1, 2021 – Sep 30, 2021

Raiffeisen MegaTrends ESG Equities

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
Equities		ES0165386014	SOLARIA ENERGIA Y MEDIO AMBI SLR	EUR	109,679	39,679			14.420000	1,581,571.18	0.32 %
Equities		BE0974320526	UMICORE UMI	EUR	76,868	36,868			50.960000	3,917,193.28	0.80 %
Equities		FR0000124141	VEOLIA ENVIRONNEMENT VIE	EUR	96,085	21,085			26.270000	2,524,152.95	0.51 %
Equities		DE0007664039	VOLKSWAGEN AG-PREF VOW3	EUR	45,000	45,000			196.040000	8,821,800.00	1.80 %
Equities		FR0011981968	WORLDLINE SA WLN	EUR	38,434	8,434			66.630000	2,560,857.42	0.52 %
Equities		GB00BG5KQW09	CERES POWER HOLDINGS PLC CWR	GBP	157,067	34,467			11.150000	2,024,035.89	0.41 %
Equities		GB00B0130H42	ITM POWER PLC ITM	GBP	392,667	86,167			4.270000	1,937,807.67	0.39 %
Equities		GB00BZ4BQC70	JOHNSON MATTHEY PLC JMAT	GBP	90,000	40,000			26.580000	2,764,750.07	0.56 %
Equities		GB00B1CRLC47	MONDI PLC MNDI	GBP	179,358	79,358			18.145000	3,761,283.92	0.77 %
Equities		JE00B675S470	POLYMETAL INTERNATIONAL PLC POLY	GBP	155,914	34,214			12.330000	2,221,808.29	0.45 %
Equities		BMG0171K1018	ALIBABA HEALTH INFORMATION T 241	HKD	2,000,000	1,000,000			10.980000	2,428,679.65	0.49 %
Equities		BMG2164J1099	CHINA YOUZAN LTD 8083	HKD	8,405,656	3,405,656			0.950000	883,147.24	0.18 %
Equities		KYG2177B1014	CK ASSET HOLDINGS LTD 1113	HKD	4,744	4,744			45.500000	23,872.28	0.00 %
Equities		KYG596691041	MEITUAN-CLASS B 3690	HKD	193,729	65,929			250.000000	5,356,394.36	1.09 %
Equities		KYG711391022	PING AN HEALTHCARE AND TECHN 1833	HKD	284,667	62,467			51.400000	1,618,222.15	0.33 %
Equities		KYG875721634	TENCENT HOLDINGS LTD 700	HKD	113,928	64,028			465.000000	5,858,970.69	1.19 %
Equities		KYG8655K1094	TIANNENG POWER INTL LTD 819	HKD	919,852	201,852			8.700000	885,064.88	0.18 %
Equities		KYG9T20A1060	WEIMOB INC 2013	HKD	1,881,131	881,131			11.100000	2,309,297.67	0.47 %
Equities		JP3937200008	AZBIL CORP 6845	JPY	69,309	15,209			4,775.000000	2,545,987.34	0.52 %
Equities		JP3497400006	DAIFUKU CO LTD 6383	JPY	50,000	50,000			10,640.000000	4,092,652.42	0.83 %
Equities		JP3385890003	GMO PAYMENT GATEWAY INC 3769	JPY	25,000	10,000			14,190.000000	2,729,076.03	0.56 %
Equities		JP3148800000	IBIDEN CO LTD 4062	JPY	89,057	49,057			6,250.000000	4,281,947.21	0.87 %
Equities		JP3236200006	KEYENCE CORP 6861	JPY	8,000	3,400			64,390.000000	3,962,795.33	0.81 %
Equities		JP3914400001	MURATA MANUFACTURING CO LTD 6981	JPY	38,434	8,434			9,628.000000	2,846,720.95	0.58 %
Equities		JP3734800000	NIDEC CORP 6594	JPY	40,000	15,000			12,515.000000	3,851,093.61	0.78 %
Equities		JP3435000009	SONY GROUP CORP 6758	JPY	50,000	20,000			12,440.000000	4,785,018.43	0.97 %
Equities		JP3351100007	SYSMEX CORP 6869	JPY	25,623	11,623			13,810.000000	2,722,180.29	0.55 %
Equities		JP3633400001	TOYOTA MOTOR CORP 7203	JPY	300,000	320,000	60,000		2,073.000000	4,784,249.13	0.97 %
Equities		KR7051910008	LG CHEM LTD 051910	KRW	4,000				767,000.000000	2,234,884.46	0.46 %
Equities		KR7005930003	SAMSUNG ELECTRONICS CO LTD 005930	KRW	40,000				74,100.000000	2,159,125.67	0.44 %
Equities		KR7006400006	SAMSUNG SDI CO LTD 006400	KRW	4,000				709,000.000000	2,065,884.07	0.42 %
Equities		NO0010081235	NEL ASA NEL	NOK	1,116,265	401,065			13.730000	1,509,833.36	0.31 %
Equities		NO00107115139	SCATEC ASA SCATC	NOK	133,274	83,274			167.500000	2,199,132.60	0.45 %
Equities		SE0000108656	ERICSSON LM-B SHS ERICB	SEK	400,000	100,000			99.000000	3,882,733.60	0.79 %
Equities		TW0009921007	GIANT MANUFACTURING 9921	TWD	100,000				316.500000	979,212.24	0.20 %
Equities		TW0002330008	TAIWAN SEMICONDUCTOR MANUFAC 2330	TWD	60,000				580.000000	1,076,669.38	0.22 %
Equities		US0028241000	ABBOTT LABORATORIES ABT	USD	50,000	25,000			119.460000	5,142,266.80	1.05 %
Equities		US00404A1097	ACADIA HEALTHCARE CO INC ACHC	USD	80,000	80,000			64.250000	4,425,121.60	0.90 %
Equities		US0091581068	AIR PRODUCTS & CHEMICALS INC APD	USD	19,217	9,217			260.220000	4,305,150.65	0.88 %
Equities		US0090661010	AIRBNB INC-CLASS A ABNB	USD	40,000	25,000			168.070000	5,787,783.57	1.18 %
Equities		US02079K3059	ALPHABET INC-CL A GOOGL	USD	6,406	3,406			2,687.070000	14,819,310.77	3.02 %
Equities		US0311621009	AMGEN INC AMGN	USD	9,224	2,024			214.900000	1,706,545.22	0.35 %
Equities		US03662Q1058	ANSYS INC ANSS	USD	24,217	9,217			340.960000	7,108,629.26	1.45 %
Equities		US0378331005	APPLE INC AAPL	USD	83,274	33,274			142.830000	10,239,787.71	2.09 %
Equities		CA0585861085	BALLARD POWER SYSTEMS INC BLDP	USD	103,736	103,736	70,000		13.770000	1,229,774.63	0.25 %
Equities		US0798231009	BELLRING BRANDS INC-CLASS A BRBR	USD	160,000	160,000			31.590000	4,351,426.97	0.89 %
Equities		US0937121079	BLOOM ENERGY CORP- A BE	USD	124,526	27,326			18.550000	1,988,685.21	0.40 %
Equities		US09857L1089	BOOKING HOLDINGS INC BKNG	USD	2,500	2,500			2,377.820000	5,117,773.66	1.04 %
Equities		US17275R1023	CISCO SYSTEMS INC CSCO	USD	76,868	16,868			55.480000	3,671,505.01	0.75 %
Equities		US1773761002	CITRIX SYSTEMS INC CTXS	USD	30,000	15,000			108.150000	2,793,250.40	0.57 %

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
Equities		US1921085049	COEUR MINING INC CDE	USD	350,000	150,000			6.040000	1,819,981.92	0.37 %
Equities		US2283681060	CROWN HOLDINGS INC CCK	USD	55,000	34,600			100.980000	4,781,455.81	0.97 %
Equities		IL0011334468	CYBERARK SOFTWARE LTD/ISRAEL CYBR	USD	40,000	20,000			158.730000	5,466,144.38	1.11 %
Equities		US2372661015	DARLING INGREDIENTS INC DAR	USD	70,000	35,000			72.840000	4,389,651.76	0.89 %
Equities		US2788651006	ECOLAB INC ECL	USD	25,010	12,010			212.700000	4,579,765.83	0.93 %
Equities		US2855121099	ELECTRONIC ARTS INC EA	USD	37,028	17,028			137.940000	4,397,264.28	0.90 %
Equities		US29270J1007	ENERGY RECOVERY INC ERII	USD	170,000	70,000			19.210000	2,811,501.87	0.57 %
Equities		US29355A1079	ENPHASE ENERGY INC ENPH	USD	19,217	4,217			148.400000	2,455,170.07	0.50 %
Equities		US30057T1051	EVOQUA WATER TECHNOLOGIES CO AQUA	USD	166,547	91,547			38.820000	5,566,143.98	1.13 %
Equities		US3364331070	FIRST SOLAR INC FSLR	USD	61,245	21,245			94.070000	4,960,025.10	1.01 %
Equities		US45167R1041	IDEX CORP IEX	USD	23,060	13,060			213.000000	4,228,642.76	0.86 %
Equities		US45168D1046	IDEXX LABORATORIES INC IDXX	USD	10,249	3,049			629.550000	5,554,868.88	1.13 %
Equities		US46120E6023	INTUITIVE SURGICAL INC ISRG	USD	5,125	2,125			992.350000	4,378,454.44	0.89 %
Equities		US4657411066	ITRON INC ITRI	USD	64,057	29,057			79.150000	4,364,953.34	0.89 %
Equities		US49338L1035	KEYSIGHT TECHNOLOGIES IN KEYS	USD	25,623	7,623			166.890000	3,681,479.46	0.75 %
Equities		US5355551061	LINDSAY CORP LNN	USD	24,341	9,341			155.390000	3,256,293.74	0.66 %
Equities		US57778K1051	MAXAR TECHNOLOGIES INC MAXR	USD	128,113	28,113			28.370000	3,129,065.31	0.64 %
Equities		US5951121038	MICRON TECHNOLOGY INC MU	USD	51,245	16,245			71.640000	3,160,597.31	0.64 %
Equities		US6200763075	MOTOROLA SOLUTIONS INC MSI	USD	15,000	15,000			235.660000	3,043,261.16	0.62 %
Equities		US67066G1040	NVIDIA CORP NVDA	USD	76,868	84,085	19,217		205.170000	13,577,553.75	2.76 %
Equities		US68622V1061	ORGANON & CO OGN	USD	810	810			33.980000	23,695.75	0.00 %
Equities		US70450Y1038	PAYPAL HOLDINGS INC PYPL	USD	25,623	5,623			259.000000	5,713,363.18	1.16 %
Equities		IE00BLS09M33	PENTAIR PLC PNR	USD	76,868	56,868			74.840000	4,952,693.49	1.01 %
Equities		US71639T1060	PETIQ INC PETQ	USD	102,490	62,490			26.230000	2,314,418.41	0.47 %
Equities		US7170811035	PFIZER INC PFE	USD	100,000	100,000			43.530000	3,747,578.67	0.76 %
Equities		US74838J1016	QUIDEL CORP QDEL	USD	38,434	8,434			140.010000	4,632,727.25	0.94 %
Equities		US77543R1023	ROKU INC ROKU	USD	10,000	5,000			302.920000	2,607,894.62	0.53 %
Equities		US78781P1057	SAILPOINT TECHNOLOGIES HOLDI SAIL	USD	70,000	20,000			42.980000	2,590,159.70	0.53 %
Equities		US79466L3024	SALESFORCE.COM INC CRM	USD	19,217	4,217			270.500000	4,475,225.78	0.91 %
Equities		US8486371045	SPLUNK INC SPLK	USD	19,217	4,217			137.570000	2,275,995.60	0.46 %
Equities		LU1778762911	SPOTIFY TECHNOLOGY SA SPOT	USD	20,000	9,800			220.320000	3,793,551.72	0.77 %
Equities		US8522341036	SQUARE INC - A SQ	USD	19,217	7,217			236.040000	3,905,110.14	0.80 %
Equities		US86745K1043	SUNNOVA ENERGY INTERNATIONAL NOVA	USD	119,868	59,868			31.900000	3,291,971.25	0.67 %
Equities		CA8676EP1086	SUNOPTA INC STKL	USD	360,000	360,000			9.190000	2,848,263.10	0.58 %
Equities		US86771W1053	SUNRUN INC RUN	USD	78,434	48,434			41.610000	2,809,727.30	0.57 %
Equities		US87918A1051	TELADOC HEALTH INC TDOC	USD	25,623	5,623			125.920000	2,777,709.23	0.57 %
Equities		US8835561023	THERMO FISHER SCIENTIFIC INC TMO	USD	12,811	2,811			579.600000	6,392,540.66	1.30 %
Equities		US8982021060	TRUPANION INC TRUP	USD	51,245	25,745			81.080000	3,577,069.09	0.73 %
Equities		US90138F1021	TWILIO INC - A TWLO	USD	10,000	5,000			312.800000	2,692,953.38	0.55 %
Equities		US90353T1007	UBER TECHNOLOGIES INC UBER	USD	64,057	14,057			44.520000	2,455,182.85	0.50 %
Equities		US92826C8394	VISA INC-CLASS A SHARES V	USD	20,498	8,198			226.680000	4,000,246.77	0.81 %
Equities		US94106L1098	WASTE MANAGEMENT INC WM	USD	38,434	38,434			151.600000	5,016,223.49	1.02 %
Equities		US98419M1009	XYLEM INC XYL	USD	44,797	44,797			127.780000	4,928,036.38	1.00 %
Equities		US98978V1035	ZOETIS INC ZTS	USD	25,623	10,623			194.990000	4,301,346.28	0.88 %
Equities		US98980G1022	ZSCALER INC ZS	USD	15,374	3,374			258.880000	3,426,474.21	0.70 %

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
Equities ADR		US01609W1027	ALIBABA GROUP HOLDING-SP ADR BABA	USD	51,245	30,145			147.580000	6,510,901.04	1.33 %
Equities ADR		US8740391003	TAIWAN SEMICONDUCTOR-SP ADR TSM	USD	57,000	17,000			111.620000	5,477,456.85	1.12 %
Investment certificates Raiffeisen	OGAW	AT0000A2DFH4	RAIFFEISEN SMARTENERGY ESG EQUITIES (I) T	EUR	15,000				183.070000	2,746,050.00	0.56 %
Total licensed securities admitted to trading on the official market or another regulated market and investment certificates										475,405,905.26	96.80 %
Equities		KYG1194E1061	BLUESCOUT TECHNOLOGIES LTD SCT/H	CAD	7,965				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										475,405,905.26	96.80 %
Bank balances/liabilities				EUR						15,040,757.10	3.06 %
				TWD						1,123,028.75	0.23 %
Total bank balances/liabilities										16,163,785.85	3.29 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										-7,417.28	-0.00 %
Dividends receivable										201,126.02	0.04 %
Total accruals and deferrals										193,708.74	0.04 %
Other items											
Various fees										-659,042.62	-0.13 %
Total other items										-659,042.62	-0.13 %
Total fund assets										491,104,357.23	100.00 %

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A2QA86	I	income-distributing	EUR	101.30	3,409,078
AT0000820139	R	income-distributing	EUR	154.96	203,146,616
AT0000A1TX38	RZ	income-distributing	EUR	175.38	140,410,254
AT0000A2QA94	I	income-retaining	EUR	101.30	32,300
AT0000820147	R	income-retaining	EUR	210.95	1,091,032,588
AT0000A1TX20	RZ	income-retaining	EUR	182.12	847,310,534
AT0000A28LK2	I	full income-retaining (outside Austria)	EUR	143.26	5,082,798
AT0000A28LJ4	R	full income-retaining (outside Austria)	EUR	140.94	325,187,468
AT0000A28LH8	RZ	full income-retaining (outside Austria)	EUR	143.45	25,166,000

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Sep 29, 2021

Currency		Price (1 EUR =)
Canadian Dollars	CAD	1.480550
Swiss Francs	CHF	1.084100
Danish Kroner	DKK	7.435800
British Pound	GBP	0.865250
Hong Kong Dollars	HKD	9.041950
Japanese Yen	JPY	129.989050
South Korean Won	KRW	1,372.777900
Norwegian Kroner	NOK	10.151000
Swedish Krona	SEK	10.199000
Taiwan Dollars	TWD	32.321900
US Dollars	USD	1.161550

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		DK0010268606	VESTAS WIND SYSTEMS A/S VWS	DKK		30,000
Equities		FR0010220475	ALSTOM ALO	EUR		50,000
Equities		FR0010613471	SUEZ SEV	EUR	30,924	140,924
Equities		GB0031544546	PETROPAVLOVSK PLC POG	GBP		2,554,400
Equities		HK0003000038	HONG KONG & CHINA GAS 3	HKD	14,086	14,086
Equities		KYG9829N1025	XINYI SOLAR HOLDINGS LTD 968	HKD		1,500,000
Equities		JP3128800004	ANRITSU CORP 6754	JPY	18,000	100,000
Equities		JP3551500006	DENSO CORP 6902	JPY		50,000
Equities		JP3151600008	IWATANI CORP 8088	JPY		20,000
Equities		JP3866800000	PANASONIC CORP 6752	JPY		200,000
Equities		SE0006425815	POWERCELL SWEDEN AB PCELL	SEK		25,000
Equities		TH0221010R10	BTS GROUP HOLDINGS PCL-NVDR BTS-R	THB		1,000,000
Equities		TW0006121007	SIMPLO TECHNOLOGY CO LTD 6121	TWD		81,600
Equities		US0010841023	AGCO CORP AGCO	USD		20,400
Equities		US0231351067	AMAZON.COM INC AMZN	USD		2,500
Equities		US04271T1007	ARRAY TECHNOLOGIES INC ARRY	USD		60,000
Equities		US16679L1098	CHEWY INC - CLASS A CHWY	USD	38,557	64,057
Equities		US35671D8570	FREEMPORT-MCMORAN INC FCX	USD		120,000
Equities		US47074L1052	JAMF HOLDING CORP JAMF	USD		50,000
Equities		US5949181045	MICROSOFT CORP MSFT	USD		20,000
Equities		US65339F1012	NEXTERA ENERGY INC NEE	USD		32,800
Equities		US6792951054	OKTA INC OKTA	USD		10,000
Equities ADR		US0900401060	BILIBILI INC-SPONSORED ADR BILI	USD		20,000
Equities ADR		US23344D1081	DADA NEXUS LTD-ADR DADA	USD		60,000
Equities ADR		US23703Q2030	DAQO NEW ENERGY CORP-ADR DQ	USD	50,000	80,000
Equities ADR		US55315J1025	MMC NORILSK NICKEL PJSC-ADR MNOD	USD		50,000
Equities ADR		US6475811070	NEW ORIENTAL EDUCATIO-SP ADR EDU	USD	600,000	600,000
Equities ADR		US7223041028	PINDUODUO INC-ADR PDD	USD		10,000
Equities ADR		US81141R1005	SEA LTD-ADR SE	USD		13,000
Subscription rights		ES0605066937	CELLNEX TELECOM SA-RTS CLNX/D	EUR	19,245	19,245
Subscription rights		NL0015000JX2	KONINKLUJKE DSM NV-SCRIP 1910313D	EUR	28,185	28,185
Subscription rights		FR0014005GA0	VEOLIA ENVIRONNEMENT SA-RTS VIEDS	EUR	96,085	96,085

Information on securities lending transactions and repurchase agreements

Pursuant to the fund regulations, the fund does not enter into any repurchase agreements.

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.

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.

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 November 2021

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.


Mag. Rainer Schnabl


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Appendix

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