

Raiffeisen Fund Growth

(Original German name: Raiffeisenfonds-Wachstum)

semi-annual fund report

reporting period Jun 1, 2022 – Nov 30, 2022

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

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000811609	Raiffeisen Fund Growth (R) A	income-distributing	EUR	Jun 22, 1998
AT0000A1UAW0	Raiffeisen Fund Growth (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000811617	Raiffeisen Fund Growth (R) T	income-retaining	EUR	Mar 26, 1999
AT0000A1UAV2	Raiffeisen Fund Growth (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000743570	Raiffeisen Fund Growth (R) VTA	full income-retaining (outside Austria)	EUR	Oct 23, 2000

Fund characteristics

Fund currency	EUR
Financial year	Jun 1 – May 31
Distribution/payment/reinvestment date	Aug 16
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	R-Tranche (EUR): 1.500 % RZ-Tranche (EUR): 0.600 %
Max. management fee for subfunds	2.000 % (excluding any performance-related fee)
Custodian bank	Raiffeisen Bank International AG
Management company	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	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 Jun 1, 2022 to Nov 30, 2022

benchmark	Weighting in %
MSCI AC World Net USD	65.00
JPM GBI Global EUR	10.00
iBoxx Euro Overall	5.00
ICE BofA Euro High Yield Constrained ex Subordinated Financials	5.00
Hedge Fund Research HFRX Global Hedge Fund EUR Index	5.00
JPM GBI Germany 1-3 Y	5.00
Bloomberg Commodity ex-Agriculture and Livestock TR hedged EUR	5.00

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.

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 Fund Growth for the reporting period from Jun 1, 2022 to Nov 30, 2022. The accounting is based on the price calculation as of Nov 30, 2022.

Fund details

	May 31, 2022	Nov 30, 2022
Total fund assets in EUR	352,804,014.81	345,221,241.29
Net asset value/distributing units (R) (AT0000811609) in EUR	134.14	128.05
Issue price/distributing units (R) (AT0000811609) in EUR	134.14	128.05
Net asset value/distributing units (RZ) (AT0000A1UAW0) in EUR	120.26	115.13
Issue price/distributing units (RZ) (AT0000A1UAW0) in EUR	120.26	115.13
Net asset value/reinvested units (R) (AT0000811617) in EUR	171.15	165.13
Issue price/reinvested units (R) (AT0000811617) in EUR	171.15	165.13
Net asset value/reinvested units (RZ) (AT0000A1UAV2) in EUR	128.30	124.16
Issue price/reinvested units (RZ) (AT0000A1UAV2) in EUR	128.30	124.16
Net asset value/fully reinvested units (R) (AT0000743570) in EUR	185.86	181.46
Issue price/fully reinvested units (R) (AT0000743570) in EUR	185.86	181.46

Units in circulation

	Units in circulation on May 31, 2022	Sales	Repurchases	Units in circulation on Nov 30, 2022
AT0000811609 (R) A	128,787.261	1,695.826	-1,703.044	128,780.043
AT0000A1UAW0 (RZ) A	21,778.629	565.502	-1,512.688	20,831.443
AT0000811617 (R) T	1,592,815.021	74,940.007	-58,517.584	1,609,237.444
AT0000A1UAV2 (RZ) T	415,640.404	35,890.759	-18,065.824	433,465.339
AT0000743570 (R) VTA	37,470.163	2,590.632	-2,805.157	37,255.638
Total units in circulation				2,229,569.907

Fund investment policy report

Raiffeisen Fund Growth started the new reporting season with a reduced equities weighting. European government bonds were also scaled back in favor of the money market. Corporate bonds, on the other hand, had a slightly higher weighting in the fund. In early July 2022, the weighting of US bonds was increased. The equities exposure was lowered to well below average in August 2022. By contrast, investment-grade corporate bonds retained a stronger weighting. In September 2022, the weighting of commodities ex. agriculture was increased. Starting in October 2022, the equities exposure was also raised again to some extent. In addition, the weighting of European government bonds went up. As of November 2022, commodities ex. agriculture were once more reduced to an average weighting, while European government bonds were added to a slightly above-average level. The equities exposure in the fund was still below average at the end of the reporting period.

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
ETC		EUR	15,452,465.00	4.48 %
Total ETC			15,452,465.00	4.48 %
Exchange-traded-funds	OGAW	EUR	11,509,955.63	3.33 %
Exchange-traded-funds	OGAW	USD	19,159,821.96	5.55 %
Total Exchange-traded-funds			30,669,777.59	8.88 %
Investment certificates Raiffeisen	OGAW	EUR	151,094,305.79	43.77 %
Total Investment certificates Raiffeisen			151,094,305.79	43.77 %
Investment certificates non Raiffeisen	OGAW	EUR	66,830,708.90	19.36 %
Investment certificates non Raiffeisen	OGAW	JPY	8,147,346.87	2.36 %
Investment certificates non Raiffeisen	OGAW	USD	64,285,335.51	18.62 %
Total Investment certificates non Raiffeisen			139,263,391.28	40.34 %
Total securities			336,479,939.66	97.47 %
Derivative products				
Valuation of financial futures			1,085,658.96	0.31 %
Total derivative products			1,085,658.96	0.31 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			3,601,107.45	1.04 %
Bank balances/liabilities in foreign currency			4,312,741.10	1.25 %
Total bank balances/liabilities			7,913,848.55	2.29 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			14,113.72	0.00 %
Portfolio commission			1,170.82	0.00 %
Total accruals and deferrals			15,284.54	0.00 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
<hr/>				
Other items				
<hr/>				
Various fees			-273,490.43	-0.08 %
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Total other items			-273,490.43	-0.08 %
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Total fund assets			345,221,241.29	100.00 %

Portfolio of investments in EUR as of Nov 30, 2022

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

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

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

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

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

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
ETC		CH0042990066	UBS BBG CMCI ENERGY TR EUR EENCI	EUR	5,783		620		895.500000	5,178,676.50	1.50 %
ETC		CH0036249016	UBS BBG CMCI INDS MTL TR EUR EIMCI	EUR	5,083				975.500000	4,958,466.50	1.44 %
ETC		CH0042990116	UBS BBG CMCI PRCS MTL TR EUR EPMCI	EUR	3,162				1,681.000000	5,315,322.00	1.54 %
Exchange-traded-funds	OGAW	IE00BJ0KDR00	XTRACKERS (IE) PLC - XTRACKERS MSCI USA UCITS ETF 1C	EUR	106,945		25,570		107.625000	11,509,955.63	3.33 %
Exchange-traded-funds	OGAW	IE00BF4G7076	JPMORGAN ETFS (IRELAND) ICAV - JPM US RESEARCH ENHANCED IND	USD	208,800		90,000		37.910000	7,643,130.40	2.21 %
Exchange-traded-funds	OGAW	IE00BD4TXS21	UBS IRL ETF - MSCI USA UCITS ETF	USD	539,451		26,326		22.110000	11,516,691.56	3.34 %
Investment certificates Raiffeisen	OGAW	AT0000A255Y2	R 289-FONDS T	EUR	41,000		9,000		97.350000	3,991,350.00	1.16 %
Investment certificates Raiffeisen	OGAW	AT0000A2L5Y8	R-ELEMENTUM-ESG-GLOBALEQUITIES T	EUR	32,265				116.070000	3,744,998.55	1.08 %
Investment certificates Raiffeisen	OGAW	AT0000A2L5X0	R-ELEMENTUM-ESG-USEQUITIES T	EUR	30,974				118.140000	3,659,268.36	1.06 %
Investment certificates Raiffeisen	OGAW	AT0000A02YY1	RAIFFEISEN 304 - ESG - EURO CORPORATES (I) T	EUR	18,177				146.410000	2,661,294.57	0.77 %
Investment certificates Raiffeisen	OGAW	AT0000636741	RAIFFEISEN EMERGINGMARKETS BONDS (R) T	EUR	28,311				152.480000	4,316,861.28	1.25 %
Investment certificates Raiffeisen	OGAW	AT0000805445	RAIFFEISEN EURO BONDS (R) T	EUR	141,073	8,859			122.330000	17,257,460.09	5.00 %
Investment certificates Raiffeisen	OGAW	AT0000796537	RAIFFEISEN EUROPEAN HIGHYIELD (R) T	EUR	42,858				201.250000	8,625,172.50	2.50 %
Investment certificates Raiffeisen	OGAW	AT0000805486	RAIFFEISEN GLOBAL BONDS (R) T	EUR	198,033				83.030000	16,442,679.99	4.76 %
Investment certificates Raiffeisen	OGAW	AT0000A10089	RAIFFEISEN SUSTAINABLE DIVERSIFIED (I) T	EUR	42,515				107.890000	4,586,943.35	1.33 %
Investment certificates Raiffeisen	OGAW	AT0000A1TB34	RAIFFEISEN SUSTAINABLE EMERGINGMARKETS EQUITIES (R) T	EUR	92,918				108.250000	10,058,394.61	2.91 %
Investment certificates Raiffeisen	OGAW	AT0000A0FXL8	RAIFFEISEN SUSTAINABLE EMERGINGMARKETS LOCALBONDS (R) T	EUR	48,707				105.620000	5,144,433.34	1.49 %
Investment certificates Raiffeisen	OGAW	AT0000677919	RAIFFEISEN SUSTAINABLE EQUITIES (R) T	EUR	59,551				199.920000	11,905,441.92	3.45 %
Investment certificates Raiffeisen	OGAW	AT0000805387	RAIFFEISEN SUSTAINABLE EUROPEAN EQUITIES (R) T	EUR	73,163				219.090000	16,029,281.67	4.64 %
Investment certificates Raiffeisen	OGAW	AT0000764741	RAIFFEISEN SUSTAINABLE US EQUITIES (R) A	EUR	183,854		5,946		223.240000	41,043,566.96	11.89 %
Investment certificates Raiffeisen	OGAW	AT0000A090H8	RAIFFEISEN-GLOBALALLOCATION-STRATEGIESPLUS (S) T	EUR	9,651				168.600000	1,627,158.60	0.47 %
Investment certificates non Raiffeisen	OGAW	LU0736561175	AB SICAV I - SELECT ABSOLUTE ALPHA PORTFOLIO	EUR	103,676				23.280000	2,413,577.28	0.70 %
Investment certificates non Raiffeisen	OGAW	LU1074209757	AVIVA INVESTORS - AVIVA INVESTORS - MULTI-STRATEGY TARGET R	EUR	13,510				113.739400	1,536,619.29	0.45 %
Investment certificates non Raiffeisen	OGAW	IE00B70B9H10	BNY MELLON GLOBAL FUNDS, PLC - BNY MELLON GLOBAL REAL RETUR	EUR	590,581				1.345000	794,331.45	0.23 %
Investment certificates non Raiffeisen	OGAW	LU0278456651	BLACKROCK GLOBAL FUNDS - FIXED INCOME GLOBAL OPPORTUNITIES	EUR	194,810				10.150000	1,977,321.50	0.57 %
Investment certificates non Raiffeisen	OGAW	LU1331972494	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND CLASS	EUR	1,435				1,232.600000	1,768,781.00	0.51 %
Investment certificates non Raiffeisen	OGAW	IE00B3DJ5M15	FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED HERMES GL	EUR	1,299,938				4.102500	5,332,995.65	1.54 %
Investment certificates non Raiffeisen	OGAW	LU1004133531	INVESCO FUNDS SICAV - INVESCO GLOBAL TARGETED RETURNS FUND	EUR	144,233				10.428000	1,504,061.72	0.44 %
Investment certificates non Raiffeisen	OGAW	LU0917671041	JPMORGAN INVESTMENT FUNDS - JPM GLOBAL MACRO I (ACC) - EUR	EUR	23,281				103.820000	2,417,033.42	0.70 %
Investment certificates non Raiffeisen	OGAW	LU0264598268	JANUS HENDERSON HORIZON FUND - JANUS HENDERSON HORIZON PAN	EUR	110,564				19.300000	2,133,885.20	0.62 %
Investment certificates non Raiffeisen	OGAW	LU0944408318	MFS MERIDIAN FUNDS - EUROPEAN RESEARCH W1EUR	EUR	263,334				19.270000	5,074,446.18	1.47 %

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Raiffeisen Fund Growth

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Investment certificates non Raiffeisen	OGAW	LU0219424644	MFS MERIDIAN FUNDS - GLOBAL EQUITY I1EUR	EUR	9,555				420.110000	4,014,151.05	1.16 %
Investment certificates non Raiffeisen	OGAW	IE00BDSTPS26	PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC - EMERGING MARKETS	EUR	392,482				9.650000	3,787,451.30	1.10 %
Investment certificates non Raiffeisen	OGAW	LU0233138477	ROBECO CAPITAL GROWTH FUNDS - ROBECO BP GLOBAL PREMIUM EQUI	EUR	35,333		3,000		230.340000	8,138,603.22	2.36 %
Investment certificates non Raiffeisen	OGAW	LU0940006702	ROBECO CAPITAL GROWTH FUNDS - ROBECO SUSTAINABLE EUROPEAN S	EUR	51,558	4,000			179.070000	9,232,491.06	2.67 %
Investment certificates non Raiffeisen	OGAW	LU0849400030	SCHRODER INTERNATIONAL SELECTION FUND - EURO HIGH YIELD C	EUR	29,809				147.427700	4,394,672.31	1.27 %
Investment certificates non Raiffeisen	OGAW	LU0248177411	SCHRODER INTERNATIONAL SELECTION FUND - EMERGING MARKETS C	EUR	243,287				16.951300	4,124,030.92	1.19 %
Investment certificates non Raiffeisen	OGAW	LU0230817925	T. ROWE PRICE FUNDS SICAV - JAPANESE EQUITY FUND - I	EUR	148,193				15.990000	2,369,606.07	0.69 %
Investment certificates non Raiffeisen	OGAW	IE0007201266	VANGUARD INVESTMENT SERIES PLC - VANGUARD PACIFIC EX-JAPAN	EUR	21,574				269.613900	5,816,650.28	1.68 %
Investment certificates non Raiffeisen	OGAW	IE00BW38TP23	NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND CLASS R J	JPY	17,801				15,453.470000	1,920,245.18	0.56 %
Investment certificates non Raiffeisen	OGAW	LU0106240533	SCHRODER INTERNATIONAL SELECTION FUND - JAPANESE EQUITY C	JPY	510,899				1,746.082000	6,227,101.69	1.80 %
Investment certificates non Raiffeisen	OGAW	LU0683601610	AB SICAV I-SEL US EQY-S1USD	USD	201,141	52,000	12,372		56.960000	11,062,609.34	3.20 %
Investment certificates non Raiffeisen	OGAW	IE00BZ01QS72	AXA ROSENBERG EQUITY ALPHA TRUST - AXA ROSENBERG US ENHANCE	USD	600,580	206,900			19.360000	11,226,986.72	3.25 %
Investment certificates non Raiffeisen	OGAW	IE00BF1XKT19	CANDORIS ICAV COHO ESG US LARGE CAP EQUITY FUND USD INSTITU	USD	31,300	31,300			183.022100	5,531,397.41	1.60 %
Investment certificates non Raiffeisen	OGAW	LU0234572450	GOLDMAN SACHS FUNDS SICAV - GOLDMAN SACHS EMERGING MARKETS	USD	232,944				18.900000	4,251,090.23	1.23 %
Investment certificates non Raiffeisen	OGAW	LU0248041781	JPMORGAN FUNDS - JPM AMERICA EQUITY I (ACC) - USD	USD	22,300	22,300			345.220000	7,433,405.11	2.15 %
Investment certificates non Raiffeisen	OGAW	LU0088277610	JPMORGAN LIQUIDITY FUNDS - JPM USD LIQUIDITY VNAV C (ACC.)	USD	479		61		14,924.600000	6,902,798.63	2.00 %
Investment certificates non Raiffeisen	OGAW	LU1818621069	MACQUARIE FUND SOLUTIONS - MACQUARIE SUSTAINABLE EMERGING M	USD	407,772				8.998900	3,543,184.91	1.03 %
Investment certificates non Raiffeisen	OGAW	LU0106255481	SCHRODER INTERNATIONAL SELECTION FUND - QEP GLOBAL CORE C	USD	171,613	6,000	7,221		43.391100	7,190,148.07	2.08 %
Investment certificates non Raiffeisen	OGAW	LU0957798241	THREADNEEDLE (LUX) - US CONTRARIAN CORE EQUITIES - ZU - USD	USD	369,790	168,100			20.007000	7,143,715.09	2.07 %
Total licensed securities admitted to trading on the official market or another regulated market and investment certificates										336,479,939.66	97.47 %
Total securities										336,479,939.66	97.47 %
Stock index future		FSXF20221215	S&P/TSX 60 IX FUT Dec22 PTZ2	CAD	6				1,228.600000	41,516.49	0.01 %
Stock index future		FSMI20221216	SWISS MKT IX FUTR Dec22 SMZ2	CHF	-10				11,171.000000	-44,032.61	-0.01 %
Stock index future		FAEX20221216	AMSTERDAM IDX FUT Dec22 EOZ2	EUR	-8				721.130000	-20,288.00	-0.01 %
Stock index future		0FCE20221216	CAC40 10 EURO FUT Dec22 CFZ2	EUR	-17				6,664.000000	-12,325.00	-0.00 %
Stock index future		FESX20221216	EURO STOXX 50 Dec22 VGZ2	EUR	-30				3,938.000000	-70,213.01	-0.02 %
Stock index future		FESB20221216	EURO STOXX BANK Dec22 CAZ2	EUR	239				94.100000	33,577.80	0.01 %
Stock index future		0FIB20221216	FTSE/MIB IDX FUT Dec22 STZ2	EUR	9				24,472.000000	50,105.62	0.01 %
Stock index future		FMWN20221216	MSCI Wor NTR Inde Dec22 RSWZ2	EUR	-572				405.600000	513,713.20	0.15 %
Stock index future		FMWN20221216	MSCI Wor NTR Inde Dec22 RSWZ2	EUR	-5				405.600000	-4,825.00	-0.00 %
Stock index future		FTSE20221216	FTSE 100 IDX FUT Dec22 Z Z2	GBP	-13				7,493.500000	-29,922.57	-0.01 %
Stock index future		FHSI20221229	HANG SENG IDX FUT Dec22 HIZ2 COMB	HKD	21				17,391.000000	52,408.46	0.02 %
Stock index future		FTSP20221208	TOPIX INDX FUTR Dec22 TPZ2 PIT	JPY	8				2,005.000000	39,323.46	0.01 %
Stock index future		FKOS20221208	KOSPI2 INX FUT Dec22 KMZ2	KRW	-20				312.900000	-17,689.54	-0.01 %
Stock index future		FOMX20221216	OMXS30 IND FUTURE Dec22 QCZ2	SEK	59				2,099.500000	16,998.09	0.00 %
Stock index future		FSG120221229	MSCI SING IX ETS Dec22 QZZ2 PIT	SGD	107				293.950000	16,500.47	0.00 %
Stock index future		FEMI20221216	MSCI EmgMkt Dec22 MESZ2	USD	-28				935.500100	-42,139.00	-0.01 %
Stock index future		FEMI20221216	MSCI EmgMkt Dec22 MESZ2	USD	-101				935.500100	264,266.05	0.08 %
Stock index future		FMWI20221216	MSCI Industrials Dec22 MWY22	USD	25				450.873000	62,767.34	0.02 %
Stock index future		FTW120221229	MSCI Taiwan USD Dec22 HJAZ2 COMB	USD	21				561.200000	-9,786.51	-0.00 %
Stock index future		FMWT20221216	MSCI World Comm F Dec22 MWTZ2	USD	-84				133.704000	-63,840.49	-0.02 %
Stock index future		FMWW20221216	MSCI World Utilit Dec22 MWWZ2	USD	-35				309.768000	-94,954.37	-0.03 %
Stock index future		0FES20221216	S&P500 EMINI FUT Dec22 ESZ2	USD	6				3,970.250000	53,375.72	0.02 %
Stock index future		FNIF20221229	SGX Nifty 50 Dec22 IHZ2 PIT	USD	-29				18,729.000000	-16,935.57	-0.00 %
Future on bonds		FGBM20221208	EURO-BOBL FUTURE Dec22 OEZ2	EUR	-2				119.760000	6,160.00	0.00 %
Future on bonds		FGBM20221208	EURO-BOBL FUTURE Dec22 OEZ2	EUR	-3				119.760000	-3,480.00	-0.00 %

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Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool- ILB Factor	Price	Market value in EUR	Share of fund assets
Future on bonds		FGBM20221208	EURO-BOBL FUTURE Dec22 OEZ2	EUR	-48				119.760000	142,560.00	0.04 %
Future on bonds		FBTP20221208	Euro-BTP Future Dec22 IKZ2	EUR	38				118.980000	220,754.77	0.06 %
Future on bonds		FBTP20221208	Euro-BTP Future Dec22 IKZ2	EUR	24				118.980000	164,348.93	0.05 %
Future on bonds		FGBL20221208	EURO-BUND FUTURE Dec22 RXZ2	EUR	21				140.420000	83,201.37	0.02 %
Future on bonds		FOAT20221208	Euro-OAT Future Dec22 OATZ2	EUR	22				135.910000	106,339.35	0.03 %
Future on bonds		FTN202230331	US 2YR NOTE (CBT) Mar23 TUH3 PIT	USD	66				102.488281	16,927.74	0.00 %
Future on bonds		FTN520230331	US 5YR NOTE (CBT) Mar23 FVH3 PIT	USD	53				108.218750	15,592.56	0.00 %
Currency future		0FEC20221219	EURO FX CURR FUT Dec22 ECZ2 PIT	USD	-100				1.037220	-375,730.22	-0.11 %
Currency future		0FEC20221219	EURO FX CURR FUT Dec22 ECZ2 PIT	USD	-2				1.037220	-8,616.57	-0.00 %
Total financial futures¹										1,085,658.96	0.31 %
Bank balances/liabilities											
				EUR						3,601,107.45	1.04 %
				AUD						177,527.00	0.05 %
				CAD						502,674.04	0.15 %
				CHF						414,977.53	0.12 %
				GBP						-174,023.69	-0.05 %
				HKD						479,885.30	0.14 %
				JPY						35,362.26	0.01 %
				KRW						820,396.82	0.24 %
				MXN						95,441.01	0.03 %
				PLN						29,486.70	0.01 %
				SEK						31,801.90	0.01 %
				SGD						409,916.26	0.12 %
				TRY						322,345.73	0.09 %
				USD						1,017,445.21	0.29 %
				ZAR						149,505.03	0.04 %
Total bank balances/liabilities										7,913,848.55	2.29 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										14,113.72	0.00 %
Portfolio commission										1,170.82	0.00 %
Total accruals and deferrals										15,284.54	0.00 %
Other items											
Various fees										-273,490.43	-0.08 %
Total other items										-273,490.43	-0.08 %
Total fund assets										345,221,241.29	100.00 %

ISIN	Income class	Currency	Net asset value per unit	Units in circulation
AT0000811609	R income-distributing	EUR	128.05	128,780.043
AT0000A1UAW0	RZ income-distributing	EUR	115.13	20,831.443
AT0000811617	R income-retaining	EUR	165.13	1,609,237.444

reporting period Jun 1, 2022 – Nov 30, 2022

Raiffeisen Fund Growth

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A1UAV2	RZ	income-retaining	EUR	124.16	433,465.339
AT0000743570	R	full income-retaining (outside Austria)	EUR	181.46	37,255.638

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Nov 29, 2022

Currency		Price (1 EUR =)
Australian Dollars	AUD	1.543350
Canadian Dollars	CAD	1.405850
Swiss Francs	CHF	0.985300
British Pound	GBP	0.863050
Hong Kong Dollars	HKD	8.088950
Japanese Yen	JPY	143.256300
South Korean Won	KRW	1,374.048650
Mexican Pesos	MXN	19.893250
Polish Zloty	PLN	4.679000
Swedish Krona	SEK	10.919500
Singapore Dollars	SGD	1.422800
Turkish Lira	TRY	19.302450
US Dollars	USD	1.035650
South African Rand	ZAR	17.581450

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
Exchange-traded-funds	OGAW	IE00B3XXRP09	VANGUARD FUNDS PLC - VANGUARD S&P 500 UCITS ETF (USD) DISTR	EUR			83,180
Investment certificates non Raiffeisen	OGAW	LU1893896800	ARTEMIS FUNDS (LUX) - US SELECT I ACC USD	USD			4,067,099
Investment certificates non Raiffeisen	OGAW	IE00B7XCGB41	NEUBERGER BERMAN INVESTMENT FUNDS PLC - NEUBERGER BERMAN US	USD			148,433

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

Information on securities lending transactions and repurchase agreements

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

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

Total return swaps and similar derivative instruments

A total return swap is a credit derivative instrument. Income and fluctuations in the value of the underlying financial instrument (underlying instrument or reference asset) are exchanged for fixed interest payments.

The fund did not enter into total return swaps or similar derivative instruments in the period under review.

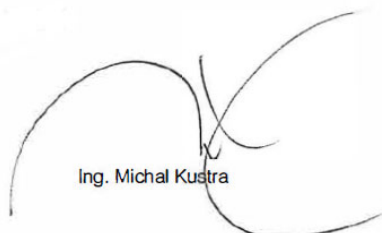
Raiffeisen Kapitalanlage-Gesellschaft m.b.H. complies with the code of conduct for the Austrian investment fund industry 2012.

Vienna, 20 January 2023

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.



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Appendix

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