

Raiffeisen EuroPlus Bonds

(Original German name: Raiffeisen-EuroPlus-Rent)

annual fund report

financial year Sep 1, 2017 – Aug 31, 2018

Note:

The audit opinion issued by KPMG Austria GmbH only applies for the full German-language version.

Table of contents

General fund information	3
Fund characteristics.....	3
Legal notice	4
Fund details.....	5
Units in circulation.....	6
Development of the fund assets and income statement	7
Performance in financial year (fund performance)	7
Development of fund assets in EUR.....	9
Fund result in EUR	10
A. Realized fund result	10
B. Unrealized closing price	10
C. Income adjustment.....	11
Capital market report	12
Fund investment policy report	13
Makeup of fund assets in EUR	14
Portfolio of investments in EUR as of Aug 31, 2018.....	16
Calculation method for overall risk	31
Remuneration paid to the employees of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. in EUR (financial year 2017 of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.)	32
Audit opinion	35
Tax treatment	38
Fund regulations	39
Appendix	45

Report for the financial year from Sep 1, 2017 to Aug 31, 2018

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A0PG34	Raiffeisen EuroPlus Bonds (S) A	income-distributing	EUR	Aug 1, 2011
AT0000859509	Raiffeisen EuroPlus Bonds (R) A	income-distributing	EUR	Dec 17, 1985
AT0000A1TMC9	Raiffeisen EuroPlus Bonds (RZ) A	income-distributing	EUR	Mar 1, 2017
AT0000805221	Raiffeisen EuroPlus Bonds (R) T	income-retaining	EUR	Mar 26, 1999
AT0000A1TMB1	Raiffeisen EuroPlus Bonds (RZ) T	income-retaining	EUR	Mar 1, 2017
AT0000A0LNJ1	Raiffeisen EuroPlus Bonds (I) VTA	full income-retaining (outside Austria)	EUR	Feb 1, 2011
AT0000689971	Raiffeisen EuroPlus Bonds (R) VTA	full income-retaining (outside Austria)	EUR	May 24, 2002
AT0000A1TMD7	Raiffeisen EuroPlus Bonds (RZ) VTA	full income-retaining (outside Austria)	EUR	Mar 1, 2017

Fund characteristics

Fund currency	EUR
Financial year	Sep 1 – Aug 31
Distribution/payment/reinvestment date	Nov 15
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	I-Tranche (EUR): 0.300 % S-Tranche (EUR): 1.000 % R-Tranche (EUR): 0.600 % RZ-Tranche (EUR): 0.300 %
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

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.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its annual fund report for Raiffeisen EuroPlus Bonds for the financial year from Sep 1, 2017 to Aug 31, 2018. The accounting is based on the price calculation as of Aug 31, 2018.

Fund details

	Aug 31, 2016	Aug 31, 2017	Aug 31, 2018
Total fund assets in EUR	586,023,906.09	498,247,461.03	385,250,355.29
Net asset value/distributing units (S) (AT0000A0PG34) in EUR	7.56	7.38	7.02
Issue price/distributing units (S) (AT0000A0PG34) in EUR	7.66	7.48	7.11
Net asset value/distributing units (R) (AT0000859509) in EUR	7.37	7.18	6.84
Issue price/distributing units (R) (AT0000859509) in EUR	7.55	7.36	7.01
Net asset value/distributing units (RZ) (AT0000A1TMC9) in EUR	-	9.98	9.68
Issue price/distributing units (RZ) (AT0000A1TMC9) in EUR	-	9.98	9.68
Net asset value/reinvested units (R) (AT0000805221) in EUR	12.47	12.35	11.92
Issue price/reinvested units (R) (AT0000805221) in EUR	12.78	12.66	12.22
Net asset value/reinvested units (RZ) (AT0000A1TMB1) in EUR	-	9.99	9.68
Issue price/reinvested units (RZ) (AT0000A1TMB1) in EUR	-	9.99	9.68
Net asset value/fully reinvested units (I) (AT0000A0LNI1) in EUR	14.25	14.23	13.85
Issue price/fully reinvested units (I) (AT0000A0LNI1) in EUR	14.61	14.59	14.20
Net asset value/fully reinvested units (R) (AT0000689971) in EUR	14.04	13.98	13.56
Issue price/fully reinvested units (R) (AT0000689971) in EUR	14.39	14.33	13.90
Net asset value/fully reinvested units (RZ) (AT0000A1TMD7) in EUR	-	10.01	9.74
Issue price/fully reinvested units (RZ) (AT0000A1TMD7) in EUR	-	10.01	9.74
		Nov 15, 2017	Nov 15, 2018
Distribution/unit (S) (A) EUR		0.0100	0.0100
Distribution/unit (R) (A) EUR		0.1300	0.0700
Distribution/unit (RZ) (A) EUR		0.0300	0.1000
Outpayment/unit (R) (T) EUR		0.0632	0.0000
Outpayment/unit (RZ) (T) EUR		0.0274	0.0000
Reinvestment/unit (R) (T) EUR		0.1594	0.0000
Reinvestment/unit (RZ) (T) EUR		0.0717	0.0000
Reinvestment/unit (I) (VTA) EUR		0.2982	0.0000
Reinvestment/unit (R) (VTA) EUR		0.2521	0.0000
Reinvestment/unit (RZ) (VTA) EUR		0.1020	0.0000

Distribution/unit (S) (A) EUR	Sep 15, 2017	0.0100
Distribution/unit (S) (A) EUR	Oct 16, 2017	0.0100
Distribution/unit (S) (A) EUR	Dec 15, 2017	0.0100
Distribution/unit (S) (A) EUR	Jan 15, 2018	0.0100
Distribution/unit (S) (A) EUR	Feb 15, 2018	0.0100
Distribution/unit (S) (A) EUR	Mar 15, 2018	0.0100
Distribution/unit (S) (A) EUR	Apr 16, 2018	0.0100
Distribution/unit (S) (A) EUR	May 15, 2018	0.0100
Distribution/unit (S) (A) EUR	Jun 15, 2018	0.0100
Distribution/unit (S) (A) EUR	Jul 16, 2018	0.0100
Distribution/unit (S) (A) EUR	Aug 16, 2018	0.0100

The distribution will occur free-of-charge at the fund's paying agents.

Units in circulation

	Units in circulation on Aug 31, 2017	Sales	Repurchases	Units in circulation on Aug 31, 2018
AT0000A0PG34 (S) A	855,502.081	92,143.856	-370,912.397	576,733.540
AT0000859509 (R) A	42,235,101.783	75,305.679	-8,102,476.074	34,207,931.388
AT0000A1TMC9 (RZ) A	32,960.250	285,444.876	-41,501.201	276,903.925
AT0000805221 (R) T	14,278,541.293	647,913.945	-3,783,548.836	11,142,906.402
AT0000A1TMB1 (RZ) T	32,186.669	315,869.791	-21,451.848	326,604.612
AT0000A0LNU1 (I) VTA	11,539.717	884.642	-188.200	12,236.159
AT0000689971 (R) VTA	794,227.816	53,499.999	-257,414.290	590,313.525
AT0000A1TMD7 (RZ) VTA	10.000	0.000	0.000	10.000
Total units in circulation				47,133,639.551

Development of the fund assets and income statement

Performance in financial year (fund performance)

Distributing units (S) (AT0000A0PG34)

Net asset value per unit at start of financial year in EUR	7.38
Interim distribution on Sep 15, 2017 (net asset value: EUR 7.37) of EUR 0.0100, corresponds to 0.001357 units	
Interim distribution on Oct 16, 2017 (net asset value: EUR 7.35) of EUR 0.0100, corresponds to 0.001361 units	
Distribution on Nov 15, 2017 (net asset value: EUR 7.30) of EUR 0.0100, corresponds to 0.001370 units	
Interim distribution on Dec 15, 2017 (net asset value: EUR 7.29) of EUR 0.0100, corresponds to 0.001372 units	
Interim distribution on Jan 15, 2018 (net asset value: EUR 7.28) of EUR 0.0100, corresponds to 0.001374 units	
Interim distribution on Feb 15, 2018 (net asset value: EUR 7.24) of EUR 0.0100, corresponds to 0.001381 units	
Interim distribution on Mar 15, 2018 (net asset value: EUR 7.23) of EUR 0.0100, corresponds to 0.001383 units	
Interim distribution on Apr 16, 2018 (net asset value: EUR 7.20) of EUR 0.0100, corresponds to 0.001389 units	
Interim distribution on May 15, 2018 (net asset value: EUR 7.17) of EUR 0.0100, corresponds to 0.001395 units	
Interim distribution on Jun 15, 2018 (net asset value: EUR 7.14) of EUR 0.0100, corresponds to 0.001401 units	
Interim distribution on Jul 16, 2018 (net asset value: EUR 7.11) of EUR 0.0100, corresponds to 0.001406 units	
Interim distribution on Aug 16, 2018 (net asset value: EUR 7.04) of EUR 0.0100, corresponds to 0.001420 units	
Net asset value per unit at end of financial year in EUR	7.02
Total value incl. units purchased through distribution (1.00137 x 1.001357 x 1.001361 x 1.001372 x 1.001374 x 1.001381 x 1.001383 x 1.001389 x 1.001395 x 1.001401 x 1.001406 * 1.001420 * 7.02)	7.14
Net income/net reduction per unit	-0.24
Performance of one unit during the financial year in %	-3.28

Distributing units (R) (AT0000859509)

Net asset value per unit at start of financial year in EUR	7.18
Distribution on Nov 15, 2017 (net asset value: EUR 7.02) of EUR 0.1300, corresponds to 0.018519 units	
Net asset value per unit at end of financial year in EUR	6.84
Total value incl. units purchased through distribution (1.018519 x 6.84)	6.97
Net income/net reduction per unit	-0.21
Performance of one unit during the financial year in %	-2.97

Distributing units (RZ) (AT0000A1TMC9)

Net asset value per unit at start of financial year in EUR	9.98
Distribution on Nov 15, 2017 (net asset value: EUR 9.90) of EUR 0.0300, corresponds to 0.003030 units	
Net asset value per unit at end of financial year in EUR	9.68
Total value incl. units purchased through distribution (1.003030 x 9.68)	9.71
Net income/net reduction per unit	-0.27
Performance of one unit during the financial year in %	-2.71

Reinvested units (R) (AT0000805221)

Net asset value per unit at start of financial year in EUR	12.35
Outpayment on Nov 15, 2017 (net asset value: EUR 12.22) of EUR 0.0632, corresponds to 0.005172 units	
Net asset value per unit at end of financial year in EUR	11.92
Total value incl. units purchased through outpayment (1.005172 x 11.92)	11.98
Net income/net reduction per unit	-0.37
Performance of one unit during the financial year in %	-2.98

Reinvested units (RZ) (AT0000A1TMB1)

Net asset value per unit at start of financial year in EUR	9.99
Outpayment on Nov 15, 2017 (net asset value: EUR 9.90) of EUR 0.0274, corresponds to 0.002768 units	
Net asset value per unit at end of financial year in EUR	9.68
Total value incl. units purchased through outpayment (1.002768 x 9.68)	9.71
Net income/net reduction per unit	-0.28
Performance of one unit during the financial year in %	-2.83

Fully reinvested units (I) (AT0000A0LNJ1)

Net asset value per unit at start of financial year in EUR	14.23
Net asset value per unit at end of financial year in EUR	13.85
Net income/net reduction per unit	-0.38
Performance of one unit during the financial year in %	-2.67

Fully reinvested units (R) (AT0000689971)

Net asset value per unit at start of financial year in EUR	13.98
Net asset value per unit at end of financial year in EUR	13.56
Net income/net reduction per unit	-0.42
Performance of one unit during the financial year in %	-3.00

Fully reinvested units (RZ) (AT0000A1TMD7)

Net asset value per unit at start of financial year in EUR	10.01
Net asset value per unit at end of financial year in EUR	9.74
Net income/net reduction per unit	-0.27
Performance of one unit during the financial year in %	-2.70

The performance is calculated assuming wholesale reinvestment of distributed/paid-out amounts at their net asset value on the distribution/payment date.

The custodian bank calculates the unit value separately for each unit certificate class. Discrepancies may arise in the annual performance figures for individual unit certificate classes.

Raiffeisen KAG uses the method developed by OeKB (Österreichische Kontrollbank AG) to calculate the fund's performance, on the basis of data provided by the custodian bank (where payment of the redemption price is suspended, using indicative values). Some costs – the subscription fee (not exceeding 2.50 % of the invested amount) and any redemption fee (not exceeding 0.00 % of the sold amount) – are not included in the performance calculation. Depending on their concrete value, they will reduce a performance accordingly. Past results do not permit any reliable inferences as to the future performance of the fund.

Development of fund assets in EUR

Fund assets on Aug 31, 2017 (58,240,069.609 units)	498,247,461.04
Interim distribution on Sep 15, 2017 (EUR 0.0100 x 856,504.668 distributing units (S) (AT0000A0PG34))	-8,565.05
Interim distribution on Oct 16, 2017 (EUR 0.0100 x 840,739.237 distributing units (S) (AT0000A0PG34))	-8,407.39
Distribution on Nov 15, 2017 (EUR 0.0100 x 839,675.303 distributing units (S) (AT0000A0PG34))	-8,396.75
Interim distribution on Dec 15, 2017 (EUR 0.0100 x 850,439.901 distributing units (S) (AT0000A0PG34))	-8,504.40
Interim distribution on Jan 15, 2018 (EUR 0.0100 x 838,468.914 distributing units (S) (AT0000A0PG34))	-8,384.69
Interim distribution on Feb 15, 2018 (EUR 0.0100 x 810,783.324 distributing units (S) (AT0000A0PG34))	-8,107.83
Interim distribution on Mar 15, 2018 (EUR 0.0100 x 805,481.447 distributing units (S) (AT0000A0PG34))	-8,054.81
Interim distribution on Apr 16, 2018 (EUR 0.0100 x 793,788.375 distributing units (S) (AT0000A0PG34))	-7,937.88
Interim distribution on May 15, 2018 (EUR 0.0100 x 790,729.331 distributing units (S) (AT0000A0PG34))	-7,907.29
Interim distribution on Jun 15, 2018 (EUR 0.0100 x 791,761.350 distributing units (S) (AT0000A0PG34))	-7,917.61
Interim distribution on Jul 16, 2018 (EUR 0.0100 x 772,068.787 distributing units (S) (AT0000A0PG34))	-7,720.69
Interim distribution on Aug 16, 2018 (EUR 0.0100 x 579,687.754 distributing units (S) (AT0000A0PG34))	-5,796.88
Distribution on Nov 15, 2017 (EUR 0.1300 x 40,889,874.770 distributing units (R) (AT0000859509))	-5,315,683.72
Distribution on Nov 15, 2017 (EUR 0.0300 x 118,695.838 distributing units (RZ) (AT0000A1TMC9))	-3,560.88
Outpayment on Nov 15, 2017 (EUR 0.0632 x 13,730,848.630 reinvested units (R) (AT0000805221))	-867,789.63
Outpayment on Nov 15, 2017 (EUR 0.0274 x 152,694.063 reinvested units (RZ) (AT0000A1TMB1))	-4,183.82
Issuance of units	15,799,230.80
Redemption of units	-109,711,868.41
Pro rata income adjustment	-156,964.47
Overall fund result	-12,640,584.34
Fund assets on Aug 31, 2018 (47,133,639.551 units)	385,250,355.29

Fund result in EUR

A. Realized fund result

Ordinary fund result

Income (excl. closing price)	
Interest income	9,940,553.32
Net interest income from cash collateral	-93.30
Income from securities lending transactions	41,340.36
Inflation-linked interest income	55,320.01
Interest expenses (incl. negative credit interest)	-7,066.21
Consent payment	2,320.44
	10,032,374.62
Expenses	
Management fees	-2,643,507.31
Custodian bank fees / Custodian's fees	-214,178.30
Auditing expenses	-14,393.94
Tax consulting fees	-6,113.99
Custody charge	-155,767.27
Statutory/publication expenses	-13,006.35
Cost of management of collateral	-8,017.43
	-3,054,984.59
Ordinary fund result (excl. income adjustment)	6,977,390.03
Realized closing price	
Profits realized from securities	2,417,165.76
Profits realized from derivative instruments	6,381,172.33
Losses realized from securities	-14,287,624.98
Losses realized from derivative instruments	-6,787,226.43
Realized closing price (excl. income adjustment)	-12,276,513.32
Realized fund result (excl. income adjustment)	-5,299,123.29

B. Unrealized closing price

Change in unrealized closing price	-7,498,425.52
	-7,498,425.52

C. Income adjustment

Income adjustment for income during financial year	156,964.47	
		156,964.47
Overall fund result		-12,640,584.34

The result for the past financial year includes explicitly reported transaction costs (incl. external transaction-related costs, see item 15a "Transaction costs" in section II of the prospectus) in the amount of 106,519.86 EUR.

Capital market report

At the beginning of the year, the stock markets added to the substantial gains that they had recorded in 2017. A brief but significant downward correction occurred thereafter and since then most markets have moved more or less sideways. Inflation anxiety, a beginning reduction of global liquidity and the threat of global trade wars have weighed on investor sentiment and led to higher market volatilities over the past few months. Emerging market equities in particular have weakened. Euro-area bourses temporarily faced headwinds from political turbulences surrounding Italy. Once again, US equities stand out. Seemingly unstoppable, stock market indices in the USA keep hitting new record highs. Positive economic data and rising corporate profits are fuelling their surge. Bond markets have been facing an increasingly challenging environment for quite some time now. Especially in the USA, yields have risen substantially over the past twelve months, primarily for short and medium maturities. In turn, their yields got more attractive for investors. The rising U.S. yields have also affected European bond markets, albeit to a much smaller extent. Ten-year German government bonds even show a small positive return year to date, whereas Italian government bonds suffered significant losses. Total returns for corporate bonds in Europe oscillate around zero for the current year. Yield spreads over government bonds have widened a bit. Emerging market bonds and currencies have come under pressure this year, notably over the past few months. In a number of cases, country-specific factors played a significant role. In general, though, they were negatively affected by higher U.S. interest rates, a strengthening US-Dollar and a beginning tightening of global dollar liquidity. Among major commodities, primarily oil has advanced this year. In contrast, industrial metals could not add to their gains of the past year. They have weakened further recently, as did prices of precious metals. The US dollar has gained since spring, especially against emerging market currencies. In turn, the euro has retreated somewhat, following a period of significant strength. The US central bank (Fed) has raised the key interest rate in June 2018, for a seventh time in the current interest rate cycle. One or two more hikes may follow later this year. On top of this, the Fed will gradually reduce its enormous bond holdings. However, despite the extremely low starting level, the Fed's overall scope for interest-rate hikes is likely to be much lower than in the past. The decade-long upward trend for bond prices in the USA may well be over, and a long-term trend change could be in the making. This development will most likely rub off on the Eurozone, albeit to a considerably reduced extent. Unlike the US central bank, the ECB is still maintaining its ultra-loose monetary policy for the time being, with negative interest rates and bond purchases. However, it has substantially reduced the latter and will end it in December 2018. Nevertheless, the ECB has signalled that any key interest rate hikes are unlikely to happen before summer of 2019. The unprecedentedly loose monetary policy pursued by key central banks over the past few years reflected a very weak global economic growth trend. However, many regions have now returned to robust growth. Inflation is picking up in several parts of the world. This trend is much more pronounced in the USA than in the Euro area. The impact of a gradual reduction of the generous liquidity supply on global growth and price trends remains to be seen. By historical standards, the yield levels are very low almost everywhere in the world. To date, this "new normal" of consistently low bond yields in the key economic blocs has provided strong support for stock prices. Nonetheless, several stock markets – particularly in the USA – sport rather ambitious valuation levels. They are thus increasingly prone to corrections, especially in case of escalating trade conflicts. The market environment will certainly remain challenging and may once again entail stronger price fluctuations over the next few months. At present, the positive factors still predominate on most stock markets, while most (government) bond markets may continue to experience headwinds over the coming months.

Fund investment policy report

The fund was mainly invested in European government bonds during the period under review. These bonds followed heterogeneous trends. While prices of bonds issued by core countries such as Germany and France changed little given the robust economic development of the Eurozone, Italian government bonds suffered noticeable corrections once the new government formed. By contrast, government bonds by other peripheral states, such as Spain or Portugal, made distinctly positive contributions to the result. Although corporate bonds initially performed much better than comparable government bonds, they lost some ground in the second half of the financial year. Additions of western European currencies had various results. Benefits arising from the British pound were juxtaposed with drawbacks arising from the Scandinavian currencies. The addition of eastern European bonds was clearly beneficial in the period under review. Corrections on the emerging markets in general and the turbulence in Turkey in particular affected the situation. All in all, the value of a unit in the fund declined in the financial year 2017/2018.

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 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
Fixed bonds		CZK	2,611,721.63	0.68 %
Fixed bonds		EUR	281,981,869.44	73.19 %
Fixed bonds		GBP	18,814,974.42	4.88 %
Fixed bonds		HUF	3,744,416.65	0.97 %
Fixed bonds		NOK	18,849,783.87	4.89 %
Fixed bonds		PLN	10,574,358.37	2.74 %
Fixed bonds		RON	1,186,520.81	0.31 %
Fixed bonds		RSD	439,816.58	0.11 %
Fixed bonds		RUB	5,524,857.37	1.43 %
Fixed bonds		SEK	18,886,771.40	4.90 %
Fixed bonds		TRY	1,149,966.01	0.30 %
Fixed bonds		USD	9,949,687.79	2.58 %
Total Fixed bonds			373,714,744.34	97.01 %
Floater		USD	23,248.98	0.01 %
Total Floater			23,248.98	0.01 %
Step up bonds		USD	501,591.25	0.13 %
Total Step up bonds			501,591.25	0.13 %
Structured products - inflation-linked bonds		EUR	3,456,399.80	0.90 %
Structured products - inflation-linked bonds		TRY	262,789.96	0.07 %
Total Structured products - inflation-linked bonds			3,719,189.76	0.97 %
Total securities			377,958,774.33	98.11 %
Derivative products				
Valuation of financial futures			-32,007.86	-0.01 %
Valuation of forward exchange transactions			-204,153.78	-0.05 %
Total derivative products			-236,161.64	-0.06 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Bank balances/liabilities				
Bank balances/liabilities in fund currency			1,809,629.98	0.47 %
Bank balances/liabilities in foreign currency			2,076,193.06	0.53 %
Total bank balances/liabilities			3,885,823.04	1.00 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			3,680,592.07	0.96 %
Cash collateral interest			-42.65	-0.00 %
Total accruals and deferrals			3,680,549.42	0.96 %
Other items				
Various fees			-288,629.85	-0.07 %
Total other items			-288,629.85	-0.07 %
Cash Collateral				
Receivables on Cash Collateral			250,000.00	0.06 %
Total Cash Collateral			250,000.00	0.06 %
Total fund assets			385,250,355.29	100.00 %

Portfolio of investments in EUR as of Aug 31, 2018

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
Fixed bonds		CZ0001003859	CZECH REPUBLIC CZGB 2 1/2 08/25/28	CZK	13,500,000	39,000,000	41,500,000		103.951000	545,070.50	0.14 %
Fixed bonds		CZ0001004253	CZECH REPUBLIC CZGB 2.4 09/17/25	CZK	27,000,000		9,000,000		103.150000	1,081,740.85	0.28 %
Fixed bonds		CZ0001001945	CZECH REPUBLIC CZGB 4.7 09/12/22	CZK	22,500,000	3,000,000	2,500,000		112.700000	984,910.28	0.26 %
Fixed bonds		ES0200002030	ADIF ALTA VELOCIDAD ADIFAL 1 1/4 05/04/26	EUR	700,000	700,000			99.349000	695,443.00	0.18 %
Fixed bonds		FR0013256534	AGENCE FRANCE LOCALE AFLBNK 0 1/2 06/20/24	EUR	3,500,000				100.963000	3,533,705.00	0.92 %
Fixed bonds		DE000A19S4U8	ALLIANZ FINANCE II B.V. ALVGR 0 1/4 06/06/23	EUR	1,600,000	2,000,000	400,000		99.521480	1,592,343.68	0.41 %
Fixed bonds		BE6301510028	ANHEUSER-BUSCH INBEV SA/ ABIBB 1.15 01/22/27	EUR	1,140,000	1,140,000			99.064940	1,129,340.32	0.29 %
Fixed bonds		XS1135334800	APPLE INC AAPL 1 11/10/22	EUR	1,600,000				103.703490	1,659,255.84	0.43 %
Fixed bonds		FR0012300820	APRR SA ARRRFP 1 1/8 01/15/21	EUR	1,600,000				102.349490	1,637,591.84	0.43 %
Fixed bonds		XS1577953760	ASAHI GROUP HOLDINGS LTD ASABRE 0.321 09/19/21	EUR	450,000	450,000			99.913230	449,609.54	0.12 %
Fixed bonds		XS0993145084	AT&T INC T 2.65 12/17/21	EUR	600,000		200,000		107.073170	642,439.02	0.17 %
Fixed bonds		XS1751004232	BANCO SANTANDER SA SANTAN 1 1/8 01/17/25	EUR	1,800,000	1,800,000			96.664120	1,739,954.16	0.45 %
Fixed bonds		XS1829259008	BANK GOSPODARSTWA KRAJOW BGOSK 1 3/8 06/01/25	EUR	1,900,000	2,150,000	250,000		101.590000	1,928,500.00	0.50 %
Fixed bonds		XS1709328899	BANK GOSPODARSTWA KRAJOW BGOSK 1 5/8 04/30/28	EUR	180,000	180,000			99.125000	178,425.00	0.05 %
Fixed bonds		XS0975903112	BANK OF IRELAND MTGE BNK BKIR 3 5/8 10/02/20	EUR	1,000,000				107.899900	1,078,999.00	0.28 %
Fixed bonds		XS1203851941	BAT INTL FINANCE PLC BATSLN 0 3/8 03/13/19	EUR	2,120,000				100.100000	2,122,120.00	0.55 %
Fixed bonds		XS1577962084	BAXTER INTERNATIONAL INC BAX 1.3 05/30/25	EUR	3,390,000	600,000			101.196840	3,430,572.88	0.89 %
Fixed bonds		BE0000342510	BELGIUM KINGDOM BGB 0 1/2 10/22/24	EUR	500,000				102.072000	510,360.00	0.13 %
Fixed bonds		BE0000339482	BELGIUM KINGDOM BGB 0.2 10/22/23	EUR	900,000				101.159000	910,431.00	0.24 %
Fixed bonds		BE0000334434	BELGIUM KINGDOM BGB 0.8 06/22/25	EUR	1,000,000	1,000,000			103.651000	1,036,510.00	0.27 %
Fixed bonds		BE0000328378	BELGIUM KINGDOM BGB 2 1/4 06/22/23	EUR	1,200,000				111.492000	1,337,904.00	0.35 %
Fixed bonds		BE0000318270	BELGIUM KINGDOM BGB 3 3/4 09/28/20	EUR	1,000,000				108.896000	1,088,960.00	0.28 %
Fixed bonds		BE0000308172	BELGIUM KINGDOM BGB 4 03/28/22	EUR	450,000				115.595000	520,177.50	0.14 %
Fixed bonds		BE0000321308	BELGIUM KINGDOM BGB 4 1/4 09/28/21	EUR	800,000				114.415000	915,320.00	0.24 %
Fixed bonds		BE0000325341	BELGIUM KINGDOM BGB 4 1/4 09/28/22	EUR	1,100,000				118.531000	1,303,841.00	0.34 %
Fixed bonds		ES00000128B8	BONOS Y OBLIG DEL ESTADO SPGB 0 3/4 07/30/21	EUR	2,200,000				102.414000	2,253,108.00	0.58 %
Fixed bonds		ES00000128O1	BONOS Y OBLIG DEL ESTADO SPGB 0.4 04/30/22	EUR	1,800,000	6,900,000	5,100,000		101.087400	1,819,573.20	0.47 %
Fixed bonds		ES00000127H7	BONOS Y OBLIG DEL ESTADO SPGB 1.15 07/30/20	EUR	2,600,000				102.750500	2,671,513.00	0.69 %
Fixed bonds		ES00000126C0	BONOS Y OBLIG DEL ESTADO SPGB 1.4 01/31/20	EUR	2,500,000	500,000			102.525000	2,563,125.00	0.67 %
Fixed bonds		ES00000126Z1	BONOS Y OBLIG DEL ESTADO SPGB 1.6 04/30/25	EUR	3,300,000	5,300,000	2,000,000		104.981360	3,464,384.88	0.90 %
Fixed bonds		ES00000126B2	BONOS Y OBLIG DEL ESTADO SPGB 2 3/4 10/31/24	EUR	1,000,000	4,800,000	3,800,000		112.246000	1,122,460.00	0.29 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		ES00000124W3	BONOS Y OBLIG DEL ESTADO SPGB 3.8 04/30/24	EUR	500,000				117.479500	587,397.50	0.15 %
Fixed bonds		ES00000122D7	BONOS Y OBLIG DEL ESTADO SPGB 4 04/30/20	EUR	2,200,000				107.161000	2,357,542.00	0.61 %
Fixed bonds		ES00000123X3	BONOS Y OBLIG DEL ESTADO SPGB 4.4 10/31/23	EUR	2,900,000	2,000,000	1,400,000		119.740500	3,472,474.50	0.90 %
Fixed bonds		ES00000121G2	BONOS Y OBLIG DEL ESTADO SPGB 4.8 01/31/24	EUR	2,000,000				122.448000	2,448,960.00	0.64 %
Fixed bonds		ES00000122T3	BONOS Y OBLIG DEL ESTADO SPGB 4.85 10/31/20	EUR	2,500,000		300,000		110.937400	2,773,435.00	0.72 %
Fixed bonds		ES00000123B9	BONOS Y OBLIG DEL ESTADO SPGB 5 1/2 04/30/21	EUR	2,200,000		100,000		114.914500	2,528,119.00	0.66 %
Fixed bonds		ES00000123U9	BONOS Y OBLIG DEL ESTADO SPGB 5.4 01/31/23	EUR	2,500,000	500,000			122.374500	3,059,362.50	0.79 %
Fixed bonds		ES00000123K0	BONOS Y OBLIG DEL ESTADO SPGB 5.85 01/31/22	EUR	2,000,000				119.799200	2,395,984.00	0.62 %
Fixed bonds		FR0013231743	BPCE SA BPCEGP 1 1/8 01/18/23	EUR	900,000				100.580060	905,220.54	0.23 %
Fixed bonds		IT0005120198	BPER BANCA BPEIM 0 1/2 07/22/20	EUR	1,150,000				100.379290	1,154,361.84	0.30 %
Fixed bonds		XS1377680381	BRITISH TELECOMMUNICATIO BRITEL 0 5/8 03/10/21	EUR	1,260,000				101.140920	1,274,375.59	0.33 %
Fixed bonds		XS1637333748	BRITISH TELECOMMUNICATIO BRITEL 1 1/2 06/23/27	EUR	1,000,000				98.134550	981,345.50	0.25 %
Fixed bonds		DE0001141752	BUNDESobligation OBL 0 04/08/22	EUR	3,500,000				101.627000	3,556,945.00	0.92 %
Fixed bonds		DE0001141737	BUNDESobligation OBL 0 04/09/21	EUR	3,700,000	1,000,000	300,000		101.503000	3,755,611.00	0.97 %
Fixed bonds		DE0001141729	BUNDESobligation OBL 0 1/4 10/16/20	EUR	1,500,000	1,500,000			101.861000	1,527,915.00	0.40 %
Fixed bonds		DE0001141760	BUNDESobligation OBL 0 10/07/22	EUR	1,000,000	1,000,000			101.545000	1,015,450.00	0.26 %
Fixed bonds		DE0001102416	BUNDESREPUB. DEUTSCHLAND DBR 0 1/4 02/15/27	EUR	800,000	800,000	1,500,000		100.670000	805,360.00	0.21 %
Fixed bonds		DE0001135499	BUNDESREPUB. DEUTSCHLAND DBR 1 1/2 09/04/22	EUR	500,000	500,000			107.688000	538,440.00	0.14 %
Fixed bonds		DE0001102333	BUNDESREPUB. DEUTSCHLAND DBR 1 3/4 02/15/24	EUR	2,300,000		1,700,000		110.706500	2,546,249.50	0.66 %
Fixed bonds		DE0001135465	BUNDESREPUB. DEUTSCHLAND DBR 2 01/04/22	EUR	1,600,000				108.357000	1,733,712.00	0.45 %
Fixed bonds		DE0001102325	BUNDESREPUB. DEUTSCHLAND DBR 2 08/15/23	EUR	800,000		3,900,000		111.352000	890,816.00	0.23 %
Fixed bonds		DE0001135424	BUNDESREPUB. DEUTSCHLAND DBR 2 1/2 01/04/21	EUR	2,000,000		1,500,000		107.345000	2,146,900.00	0.56 %
Fixed bonds		DE0001135416	BUNDESREPUB. DEUTSCHLAND DBR 2 1/4 09/04/20	EUR	1,000,000		3,000,000		105.809000	1,058,090.00	0.27 %
Fixed bonds		DE0001135457	BUNDESREPUB. DEUTSCHLAND DBR 2 1/4 09/04/21	EUR	2,600,000				108.386000	2,818,036.00	0.73 %
Fixed bonds		IT0005216491	BUONI POLIENNALI DEL TES BTPS 0.35 11/01/21	EUR	2,600,000				95.112600	2,472,927.60	0.64 %
Fixed bonds		IT0005175598	BUONI POLIENNALI DEL TES BTPS 0.45 06/01/21	EUR	1,200,000				96.352000	1,156,224.00	0.30 %
Fixed bonds		IT0005142143	BUONI POLIENNALI DEL TES BTPS 0.65 11/01/20	EUR	3,500,000	4,500,000	1,000,000		98.208000	3,437,280.00	0.89 %
Fixed bonds		IT0005107708	BUONI POLIENNALI DEL TES BTPS 0.7 05/01/20	EUR	2,500,000		5,900,000		98.999000	2,474,975.00	0.64 %
Fixed bonds		IT0005172322	BUONI POLIENNALI DEL TES BTPS 0.95 03/15/23	EUR	6,900,000	4,800,000			93.551000	6,455,019.00	1.68 %
Fixed bonds		IT0005069395	BUONI POLIENNALI DEL TES BTPS 1.05 12/01/19	EUR	3,700,000		800,000		100.078000	3,702,886.00	0.96 %
Fixed bonds		IT0005244782	BUONI POLIENNALI DEL TES BTPS 1.2 04/01/22	EUR	2,500,000	2,500,000	1,000,000		96.506800	2,412,670.00	0.63 %
Fixed bonds		IT0005086886	BUONI POLIENNALI DEL TES BTPS 1.35 04/15/22	EUR	1,900,000		1,000,000		96.857000	1,840,283.00	0.48 %
Fixed bonds		IT0005327306	BUONI POLIENNALI DEL TES BTPS 1.45 05/15/25	EUR	6,500,000	6,500,000			91.102000	5,921,630.00	1.54 %
Fixed bonds		IT0005135840	BUONI POLIENNALI DEL TES BTPS 1.45 09/15/22	EUR	2,600,000		400,000		96.596600	2,511,511.60	0.65 %
Fixed bonds		IT0005282527	BUONI POLIENNALI DEL TES BTPS 1.45 11/15/24	EUR	500,000	1,000,000	500,000		91.938000	459,690.00	0.12 %
Fixed bonds		IT0005246340	BUONI POLIENNALI DEL TES BTPS 1.85 05/15/24	EUR	600,000		400,000		95.111000	570,666.00	0.15 %
Fixed bonds		IT0005127086	BUONI POLIENNALI DEL TES BTPS 2 12/01/25	EUR	1,300,000	1,300,000			93.661400	1,217,598.20	0.32 %
Fixed bonds		IT0005028003	BUONI POLIENNALI DEL TES BTPS 2.15 12/15/21	EUR	2,000,000				100.293400	2,005,868.00	0.52 %
Fixed bonds		IT0004966401	BUONI POLIENNALI DEL TES BTPS 3 3/4 05/01/21	EUR	4,000,000		1,200,000		104.720000	4,188,800.00	1.09 %
Fixed bonds		IT0005001547	BUONI POLIENNALI DEL TES BTPS 3 3/4 09/01/24	EUR	500,000	1,200,000	700,000		104.666000	523,330.00	0.14 %
Fixed bonds		IT0004594930	BUONI POLIENNALI DEL TES BTPS 4 09/01/20	EUR	3,000,000		1,000,000		104.819000	3,144,570.00	0.82 %
Fixed bonds		IT0003644769	BUONI POLIENNALI DEL TES BTPS 4 1/2 02/01/20	EUR	400,000				104.676000	418,704.00	0.11 %
Fixed bonds		IT0004953417	BUONI POLIENNALI DEL TES BTPS 4 1/2 03/01/24	EUR	250,000		1,000,000		108.566500	271,416.25	0.07 %
Fixed bonds		IT0004898034	BUONI POLIENNALI DEL TES BTPS 4 1/2 05/01/23	EUR	2,500,000	400,000	300,000		108.442000	2,711,050.00	0.70 %
Fixed bonds		IT0004489610	BUONI POLIENNALI DEL TES BTPS 4 1/4 09/01/19	EUR	1,000,000		3,000,000		103.345000	1,033,450.00	0.27 %
Fixed bonds		IT0004356843	BUONI POLIENNALI DEL TES BTPS 4 3/4 08/01/23	EUR	1,800,000		1,300,000		109.790000	1,976,220.00	0.51 %
Fixed bonds		IT0004695075	BUONI POLIENNALI DEL TES BTPS 4 3/4 09/01/21	EUR	1,500,000				107.806000	1,617,090.00	0.42 %
Fixed bonds		IT0004759673	BUONI POLIENNALI DEL TES BTPS 5 03/01/22	EUR	1,000,000		2,000,000		109.232000	1,092,320.00	0.28 %
Fixed bonds		IT0004801541	BUONI POLIENNALI DEL TES BTPS 5 1/2 09/01/22	EUR	3,500,000				111.729000	3,910,515.00	1.02 %
Fixed bonds		FR0011536093	CAISSE FRANCAISE DE FIN CAFFIL 1 3/4 07/16/20	EUR	1,600,000		1,000,000		103.786630	1,660,586.08	0.43 %
Fixed bonds		XS1677902162	CARLSBERG BREWERIES A/S CARLB 0 1/2 09/06/23	EUR	1,840,000	1,840,000			99.075730	1,822,993.43	0.47 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1415366720	CESKE DRAHY CESDRA 1 7/8 05/25/23	EUR	1,420,000				103.640000	1,471,688.00	0.38 %
Fixed bonds		XS1633248148	CPPIB CAPITAL INC CPPIBC 0 3/8 06/20/24	EUR	1,350,000				100.059000	1,350,796.50	0.35 %
Fixed bonds		IT0005316788	CREDIT AGRICOLE CARIPARM CARPP 0 5/8 01/13/26	EUR	2,200,000	2,200,000			94.879000	2,087,338.00	0.54 %
Fixed bonds		XS1428088626	CROATIA CROATI 3 03/20/27	EUR	250,000				105.500000	263,750.00	0.07 %
Fixed bonds		DE000A194DC1	DAIMLER INTL FINANCE BV DAIGR 0 1/4 08/09/21	EUR	1,340,000	1,340,000			99.916000	1,338,874.40	0.35 %
Fixed bonds		XS1720526737	DBS BANK LTD DBSSP 0 3/8 11/21/24	EUR	2,100,000	2,100,000			98.943990	2,077,823.79	0.54 %
Fixed bonds		XS1557096267	DEUTSCHE TELEKOM INT FIN DT 0 7/8 01/30/24	EUR	1,570,000				101.188380	1,588,657.57	0.41 %
Fixed bonds		XS1829348793	DEXIA CREDIT LOCAL DEXGRP 0 1/4 06/01/23	EUR	5,000,000	5,000,000			100.154000	5,007,700.00	1.30 %
Fixed bonds		XS1267056890	DVB BANK SE DVB 1 07/29/19	EUR	1,600,000				100.747000	1,611,952.00	0.42 %
Fixed bonds		EU000A1G0DC6	EFSF EFSF 0 1/2 01/20/23	EUR	2,620,000	2,620,000			102.365000	2,681,963.00	0.70 %
Fixed bonds		EU000A1G0DQ6	EFSF EFSF 0 3/8 10/11/24	EUR	1,150,000				100.659000	1,157,578.50	0.30 %
Fixed bonds		XS1811024543	EP INFRASTRUCTURE AS ENAPHO 1.659 04/26/24	EUR	900,000	900,000			97.105220	873,946.98	0.23 %
Fixed bonds		XS1521637113	EXPORT-IMPORT BANK CHINA EXIMCH 0 5/8 12/02/21	EUR	1,390,000				100.375000	1,395,212.50	0.36 %
Fixed bonds		XS0954248729	FERROVIE DELLO STATO FERROV 4 07/22/20	EUR	880,000				106.686000	938,836.80	0.24 %
Fixed bonds		FI4000062625	FINNISH GOVERNMENT RFGB 1 1/2 04/15/23	EUR	500,000				107.879000	539,395.00	0.14 %
Fixed bonds		FI4000047089	FINNISH GOVERNMENT RFGB 1 5/8 09/15/22	EUR	500,000				107.720000	538,600.00	0.14 %
Fixed bonds		FI4000079041	FINNISH GOVERNMENT RFGB 2 04/15/24	EUR	1,000,000				111.379000	1,113,790.00	0.29 %
Fixed bonds		FI4000020961	FINNISH GOVERNMENT RFGB 3 1/2 04/15/21	EUR	800,000		200,000		110.517000	884,136.00	0.23 %
Fixed bonds		FI4000010848	FINNISH GOVERNMENT RFGB 3 3/8 04/15/20	EUR	1,000,000				106.443000	1,064,430.00	0.28 %
Fixed bonds		FR0013283686	FRANCE (GOVT OF) FRTR 0 03/25/23	EUR	1,500,000	2,000,000	500,000		100.648000	1,509,720.00	0.39 %
Fixed bonds		FR0012557957	FRANCE (GOVT OF) FRTR 0 05/25/20	EUR	6,500,000	3,000,000			100.968000	6,562,920.00	1.70 %
Fixed bonds		FR0013157096	FRANCE (GOVT OF) FRTR 0 05/25/21	EUR	3,450,000				101.191000	3,491,089.50	0.91 %
Fixed bonds		FR0013219177	FRANCE (GOVT OF) FRTR 0 05/25/22	EUR	3,800,000	2,800,000	1,000,000		101.073000	3,840,774.00	1.00 %
Fixed bonds		FR0011486067	FRANCE (GOVT OF) FRTR 1 3/4 05/25/23	EUR	2,200,000		900,000		108.959000	2,397,098.00	0.62 %
Fixed bonds		FR0011962398	FRANCE (GOVT OF) FRTR 1 3/4 11/25/24	EUR	1,600,000	800,000	200,000		110.281000	1,764,496.00	0.46 %
Fixed bonds		FR0010949651	FRANCE (GOVT OF) FRTR 2 1/2 10/25/20	EUR	4,600,000		1,400,000		106.526000	4,900,196.00	1.27 %
Fixed bonds		FR0011619436	FRANCE (GOVT OF) FRTR 2 1/4 05/25/24	EUR	1,000,000				112.755000	1,127,550.00	0.29 %
Fixed bonds		FR0011337880	FRANCE (GOVT OF) FRTR 2 1/4 10/25/22	EUR	800,000	100,000			110.339000	882,712.00	0.23 %
Fixed bonds		FR0011196856	FRANCE (GOVT OF) FRTR 3 04/25/22	EUR	1,000,000				112.152000	1,121,520.00	0.29 %
Fixed bonds		FR0010854182	FRANCE (GOVT OF) FRTR 3 1/2 04/25/20	EUR	3,000,000				106.710000	3,201,300.00	0.83 %
Fixed bonds		FR0011059088	FRANCE (GOVT OF) FRTR 3 1/4 10/25/21	EUR	1,400,000				111.522000	1,561,308.00	0.41 %
Fixed bonds		FR0010192997	FRANCE (GOVT OF) FRTR 3 3/4 04/25/21	EUR	4,000,000				111.197000	4,447,880.00	1.15 %
Fixed bonds		FR0010776161	FRANCE (GOVT OF) FRTR 3 3/4 10/25/19	EUR	1,000,000		1,000,000		104.980000	1,049,800.00	0.27 %
Fixed bonds		XS1696445516	HUNGARY REPHUN 1 3/4 10/10/27	EUR	550,000	970,000	420,000		101.750000	559,625.00	0.15 %
Fixed bonds		XS1168003900	INTESA SANPAOLO SPA ISPIM 1 1/8 01/14/20	EUR	1,400,000				100.386280	1,405,407.92	0.36 %
Fixed bonds		IE00BJ38CQ36	IRISH TSY 0.8% 2022 IRISH 0.8 03/15/22	EUR	1,000,000				103.490000	1,034,900.00	0.27 %
Fixed bonds		IE00BDHDPQ37	IRISH TSY 2022 IRISH 0 10/18/22	EUR	500,000	500,000			100.356000	501,780.00	0.13 %
Fixed bonds		IE0034074488	IRISH TSY 4 1/2% 2020 IRISH 4 1/2 04/18/20	EUR	800,000				108.158000	865,264.00	0.22 %
Fixed bonds		IE00B60Z6194	IRISH TSY 5% 2020 IRISH 5 10/18/20	EUR	1,300,000		300,000		111.705000	1,452,165.00	0.38 %
Fixed bonds		IE00B4TV0D44	IRISH TSY 5.4% 2025 IRISH 5.4 03/13/25	EUR	600,000	600,000			132.463000	794,778.00	0.21 %
Fixed bonds		XS1270771006	KA FINANZ AG KAFIN 0 3/8 08/11/20	EUR	1,900,000				101.189000	1,922,591.00	0.50 %
Fixed bonds		DE000A11QTG5	KFW KFW 0 5/8 07/04/22	EUR	13,400,000		100,000		103.056000	13,809,504.00	3.58 %
Fixed bonds		XS1531060025	KNORR-BREMSE AG KNOGR 0 1/2 12/08/21	EUR	1,410,000				100.997670	1,424,067.15	0.37 %
Fixed bonds		XS1087984164	MACEDONIA MACEDO 3.975 07/24/21	EUR	120,000		130,000		107.125000	128,550.00	0.03 %
Fixed bonds		XS1237271009	MCDONALD'S CORP MCD 1 1/8 05/26/22	EUR	1,900,000				102.790210	1,953,013.99	0.51 %
Fixed bonds		NL0012650469	NETHERLANDS GOVERNMENT NETHER 0 01/15/24	EUR	500,000	500,000			100.483500	502,417.50	0.13 %
Fixed bonds		NL0010881827	NETHERLANDS GOVERNMENT NETHER 0 1/4 01/15/20	EUR	1,700,000				101.264000	1,721,488.00	0.45 %
Fixed bonds		NL0010418810	NETHERLANDS GOVERNMENT NETHER 1 3/4 07/15/23	EUR	1,100,000		900,000		109.571000	1,205,281.00	0.31 %
Fixed bonds		NL0010733424	NETHERLANDS GOVERNMENT NETHER 2 07/15/24	EUR	2,700,000	700,000			111.999000	3,023,973.00	0.78 %
Fixed bonds		NL0010060257	NETHERLANDS GOVERNMENT NETHER 2 1/4 07/15/22	EUR	1,200,000				110.201000	1,322,412.00	0.34 %
Fixed bonds		NL0009348242	NETHERLANDS GOVERNMENT NETHER 3 1/2 07/15/20	EUR	2,300,000				107.730500	2,477,801.50	0.64 %

financial year Sep 1, 2017 – Aug 31, 2018

Raiffeisen EuroPlus Bonds

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Under review Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		NL0009712470	NETHERLANDS GOVERNMENT NETHER 3 1/4 07/15/21	EUR	1,000,000				110.844000	1,108,440.00	0.29 %
Fixed bonds		NL0000102275	NETHERLANDS GOVERNMENT NETHER 3 3/4 01/15/23	EUR	1,100,000		500,000		117.886500	1,296,751.50	0.34 %
Fixed bonds		XS1584884347	NOVARTIS FINANCE SA NOVNVX 0 03/31/21	EUR	2,380,000				100.130310	2,383,101.38	0.62 %
Fixed bonds		PTOTESOE0013	OBRIGACOES DO TESOIRO PGB 2.2 10/17/22	EUR	700,000	400,000	1,000,000		107.594000	753,158.00	0.20 %
Fixed bonds		PTOTEYOE0007	OBRIGACOES DO TESOIRO PGB 3.85 04/15/21	EUR	700,000				110.240000	771,680.00	0.20 %
Fixed bonds		PTOTECOEO0029	OBRIGACOES DO TESOIRO PGB 4.8 06/15/20	EUR	1,500,000		500,000		108.791000	1,631,865.00	0.42 %
Fixed bonds		PTOTEAOEO0021	OBRIGACOES DO TESOIRO PGB 4.95 10/25/23	EUR	800,000		400,000		121.444500	971,556.00	0.25 %
Fixed bonds		PTOTEQOE0015	OBRIGACOES DO TESOIRO PGB 5.65 02/15/24	EUR	1,000,000		500,000		125.248000	1,252,480.00	0.33 %
Fixed bonds		XS1734689620	OMV AG OMVAV 1 12/14/26	EUR	1,080,000	1,080,000			99.329200	1,072,755.36	0.28 %
Fixed bonds		XS1576693110	OP MORTGAGE BANK OPBANK 0 1/4 03/13/24	EUR	2,350,000				99.717650	2,343,364.78	0.61 %
Fixed bonds		XS1196405556	RAIFFEISEN LB NIEDEROEST RFLBNI 0 5/8 03/03/25	EUR	700,000		1,000,000		100.978940	706,852.58	0.18 %
Fixed bonds		FR0013334695	RCI BANQUE SA RENAUL 1 5/8 05/26/26	EUR	540,000	540,000			98.868290	533,888.77	0.14 %
Fixed bonds		AT0000A001X2	REPUBLIC OF AUSTRIA RAGB 3 1/2 09/15/21	EUR	500,000				111.981000	559,905.00	0.15 %
Fixed bonds		AT0000386115	REPUBLIC OF AUSTRIA RAGB 3.9 07/15/20	EUR	2,000,000	500,000			108.320000	2,166,400.00	0.56 %
Fixed bonds		XS1629918415	REPUBLIC OF TURKEY TURKEY 3 1/4 06/14/25	EUR	150,000	150,000	250,000		82.750000	124,125.00	0.03 %
Fixed bonds		XS1789759195	RICHEMONT INTERNATIONAL CFRVX 2 03/26/38	EUR	1,040,000	1,880,000	840,000		99.256690	1,032,269.58	0.27 %
Fixed bonds		XS1720806774	RLB OBEROESTERREICH RFLBOB 0 3/4 05/22/23	EUR	2,100,000	2,100,000			99.873150	2,097,336.15	0.54 %
Fixed bonds		XS1495631993	RLB OBEROESTERREICH RFLBOB 0 3/8 09/28/26	EUR	1,900,000				97.409360	1,850,777.84	0.48 %
Fixed bonds		XS1874128033	SIEMENS FINANCIERINGSMAT SIEGR 1 09/06/27	EUR	2,050,000	2,050,000			99.542000	2,040,611.00	0.53 %
Fixed bonds		XS1851313863	TELFONICA DEUTSCH FINAN ODGR 1 3/4 07/05/25	EUR	400,000	400,000			101.422310	405,689.24	0.11 %
Fixed bonds		XS1754213947	UNICREDIT SPA UCGIM 1 01/18/23	EUR	570,000	570,000			93.576060	533,383.54	0.14 %
Fixed bonds		XS1873208950	UNILEVER NV UNANA 0 1/2 01/06/25	EUR	1,170,000	1,170,000			99.050000	1,158,885.00	0.30 %
Fixed bonds		AT0000A1Y3P7	VOESTALPINE AG VOEAV 1 3/8 09/27/24	EUR	1,300,000	1,300,000			100.382000	1,304,966.00	0.34 %
Fixed bonds		XS1782806357	ZAPADOSLOVENSKA ENRG AS ZAPAEEN 1 3/4 03/02/28	EUR	430,000	530,000	100,000		100.894000	433,844.20	0.11 %
Fixed bonds		GB00BY5F581	UK TSY 1 1/2% 2021 UKT 1 1/2 01/22/21	GBP	1,600,000				101.680000	1,615,005.30	0.47 %
Fixed bonds		GB00B7L9SL19	UK TSY 1.75% 2022 UKT 1 3/4 09/07/22	GBP	2,500,000				103.161000	2,577,252.19	0.75 %
Fixed bonds		GB00B7Z53659	UK TSY 2 1/4% 2023 UKT 2 1/4 09/07/23	GBP	1,000,000				105.849000	1,180,889.16	0.31 %
Fixed bonds		GB00BHBFH458	UK TSY 2 3/4% 2024 UKT 2 3/4 09/07/24	GBP	500,000	500,000			109.428000	610,408.88	0.16 %
Fixed bonds		GB00BN65R198	UK TSY 2% 2020 UKT 2 07/22/20	GBP	4,500,000				102.363185	5,139,000.75	1.33 %
Fixed bonds		GB00BTHH2R79	UK TSY 2% 2025 UKT 2 09/07/25	GBP	1,200,000	1,200,000			105.552000	1,413,090.87	0.37 %
Fixed bonds		GB00B4FRMG977	UK TSY 3 3/4% 2021 UKT 3 3/4 09/07/21	GBP	2,500,000				108.696000	3,031,628.27	0.79 %
Fixed bonds		GB00BF0HZ991	UK TSY 3/4% 2023 UKT 0 3/4 07/22/23	GBP	2,500,000	3,500,000	1,000,000		98.516000	2,747,699.00	0.71 %
Fixed bonds		HU0000403258	HUNGARY GOVERNMENT BOND HGB 1 09/23/20	HUF	100,000,000	100,000,000			99.767400	305,444.69	0.08 %
Fixed bonds		HU0000403266	HUNGARY GOVERNMENT BOND HGB 1 3/4 10/26/22	HUF	175,000,000	175,000,000			98.856300	529,646.77	0.14 %
Fixed bonds		HU0000403100	HUNGARY GOVERNMENT BOND HGB 2 1/2 10/27/21	HUF	250,000,000	150,000,000	200,000,000		102.553250	784,934.41	0.20 %
Fixed bonds		HU0000403118	HUNGARY GOVERNMENT BOND HGB 3 10/27/27	HUF	120,000,000	100,000,000	25,000,000		96.590150	354,860.79	0.09 %
Fixed bonds		HU0000402748	HUNGARY GOVERNMENT BOND HGB 5 1/2 06/24/25	HUF	300,000,000	200,000,000	150,000,000		116.106350	1,066,402.50	0.28 %
Fixed bonds		HU0000402383	HUNGARY GOVERNMENT BOND HGB 6 11/24/23	HUF	180,000,000		250,000,000		118.144300	651,072.28	0.17 %
Fixed bonds		HU0000402235	HUNGARY GOVERNMENT BOND HGB 7 1/2 11/12/20	HUF	15,000,000		85,000,000		113.351950	52,055.21	0.01 %
Fixed bonds		NO0010757925	NORWEGIAN GOVERNMENT NGB 1 1/2 02/19/26	NOK	30,000,000	30,000,000			98.926000	3,054,528.61	0.79 %
Fixed bonds		NO0010786288	NORWEGIAN GOVERNMENT NGB 1 3/4 02/17/27	NOK	30,000,000				100.230000	3,094,792.10	0.80 %
Fixed bonds		NO0010646813	NORWEGIAN GOVERNMENT NGB 2 05/24/23	NOK	70,000,000				102.687000	7,398,198.85	1.92 %
Fixed bonds		NO0010705536	NORWEGIAN GOVERNMENT NGB 3 03/14/24	NOK	20,000,000				107.966000	2,222,437.22	0.58 %
Fixed bonds		NO0010572878	NORWEGIAN GOVERNMENT NGB 3 3/4 05/25/21	NOK	28,000,000		31,000,000		106.870000	3,079,827.09	0.80 %
Fixed bonds		PL0000108916	POLAND GOVERNMENT BOND POLGB 2 04/25/21	PLN	4,100,000				100.570000	959,871.97	0.25 %
Fixed bonds		PL0000109492	POLAND GOVERNMENT BOND POLGB 2 1/4 04/25/22	PLN	2,000,000	2,000,000			100.465000	467,741.37	0.12 %
Fixed bonds		PL0000107611	POLAND GOVERNMENT BOND POLGB 2 3/4 04/25/28	PLN	5,200,000	5,200,000			96.700000	1,170,552.29	0.30 %
Fixed bonds		PL0000107264	POLAND GOVERNMENT BOND POLGB 4 10/25/23	PLN	11,000,000		1,250,000		107.295000	2,747,471.34	0.71 %
Fixed bonds		PL0000106126	POLAND GOVERNMENT BOND POLGB 5 1/4 10/25/20	PLN	10,900,000	3,800,000	500,000		107.670000	2,732,009.54	0.71 %
Fixed bonds		PL0000102646	POLAND GOVERNMENT BOND POLGB 5 3/4 09/23/22	PLN	5,500,000				113.630000	1,454,844.90	0.38 %
Fixed bonds		PL0000106670	POLAND GOVERNMENT BOND POLGB 5 3/4 10/25/21	PLN	4,000,000	4,000,000			111.890000	1,041,866.96	0.27 %

financial year Sep 1, 2017 – Aug 31, 2018

Raiffeisen EuroPlus Bonds

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Under review	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		RO1522DBN056	ROMANIA GOVERNMENT BOND ROMGB 3 1/2 12/19/22	RON	800,000	800,000	800,000		97.135000	167,261.46	0.04 %
Fixed bonds		RO1521DBN041	ROMANIA GOVERNMENT BOND ROMGB 3 1/4 03/22/21	RON	1,650,000	4,650,000	3,000,000		98.319000	349,181.75	0.09 %
Fixed bonds		RO1425DBN029	ROMANIA GOVERNMENT BOND ROMGB 4 3/4 02/24/25	RON	1,100,000	5,450,000	6,350,000		101.631000	240,629.59	0.06 %
Fixed bonds		RO1320DBN022	ROMANIA GOVERNMENT BOND ROMGB 5 3/4 04/29/20	RON	1,000,000	1,000,000	1,250,000		103.269000	222,279.86	0.06 %
Fixed bonds		RO1227DBN011	ROMANIA GOVERNMENT BOND ROMGB 5.8 07/26/27	RON	900,000	3,500,000	2,600,000		106.942500	207,168.15	0.05 %
Fixed bonds		RSMFRSD98312	SERBIA TREASURY BONDS SERBGB 10 02/05/22	RSD	30,000,000		5,000,000		119.554000	303,523.09	0.08 %
Fixed bonds		RSMFRSD55551	SERBIA TREASURY BONDS SERBGB 10 03/20/21	RSD	10,000,000				115.082000	97,389.86	0.03 %
Fixed bonds		RSMFRSD55940	SERBIA TREASURY BONDS SERBGB 5 7/8 02/08/28	RSD	4,250,000	4,250,000			108.167000	38,903.63	0.01 %
Fixed bonds		RU000A0JU9V1	RUSSIA GOVT BOND - OFZ RFLB 6.7 05/15/19	RUB	20,000,000	15,000,000	45,000,000		99.573000	250,070.16	0.06 %
Fixed bonds		RU000A0JU4L3	RUSSIA GOVT BOND - OFZ RFLB 7 08/16/23	RUB	50,000,000	21,000,000	50,000,000		94.800000	595,207.82	0.15 %
Fixed bonds		RU000A0JW30	RUSSIA GOVT BOND - OFZ RFLB 7 1/2 08/18/21	RUB	85,000,000	15,000,000	40,000,000		98.925000	1,055,881.73	0.27 %
Fixed bonds		RU000A0ZYUB7	RUSSIA GOVT BOND - OFZ RFLB 7 1/4 05/10/34	RUB	25,000,000	25,000,000			88.775000	278,689.74	0.07 %
Fixed bonds		RU000A0ZYCK6	RUSSIA GOVT BOND - OFZ RFLB 7 12/15/21	RUB	44,000,000	64,000,000	20,000,000		96.960000	535,717.18	0.14 %
Fixed bonds		RU000A0JTK38	RUSSIA GOVT BOND - OFZ RFLB 7.05 01/19/28	RUB	60,000,000		10,000,000		90.400000	681,098.57	0.18 %
Fixed bonds		RU000A0JSMA2	RUSSIA GOVT BOND - OFZ RFLB 7.6 07/20/22	RUB	63,500,000	46,000,000	36,000,000		98.350500	784,224.83	0.20 %
Fixed bonds		RU000A0JW48	RUSSIA GOVT BOND - OFZ RFLB 8 1/2 09/17/31	RUB	58,500,000	35,000,000	11,500,000		99.450000	730,551.68	0.19 %
Fixed bonds		RU000A0JS3W6	RUSSIA GOVT BOND - OFZ RFLB 8.15 02/03/27	RUB	50,000,000		65,000,000		97.700000	613,415.66	0.16 %
Fixed bonds		XS0852107266	EUROPEAN INVESTMENT BANK EIB 2 3/4 11/13/23	SEK	6,800,000				111.010000	710,196.63	0.18 %
Fixed bonds		SE0004869071	SWEDISH GOVERNMENT SGB 1 1/2 11/13/23 1057	SEK	33,000,000	8,000,000			108.050010	3,354,643.27	0.87 %
Fixed bonds		SE0005676608	SWEDISH GOVERNMENT SGB 2 1/2 05/12/25 1058	SEK	30,000,000	30,000,000			115.659020	3,264,437.48	0.85 %
Fixed bonds		SE0003784461	SWEDISH GOVERNMENT SGB 3 1/2 06/01/22 1054	SEK	78,000,000		2,000,000		114.215005	8,381,569.66	2.18 %
Fixed bonds		SE0001149311	SWEDISH GOVERNMENT SGB 5 12/01/20 1047	SEK	30,000,000	30,000,000	64,500,000		112.523000	3,175,924.36	0.82 %
Fixed bonds		TRT200324T13	TURKEY GOVERNMENT BOND TURKGB 10.4 03/20/24	TRY	500,000		2,500,000		59.500500	37,807.86	0.01 %
Fixed bonds		TRT240227T17	TURKEY GOVERNMENT BOND TURKGB 11 02/24/27	TRY	1,250,000	1,250,000			58.100000	92,294.89	0.02 %
Fixed bonds		TRT080323T10	TURKEY GOVERNMENT BOND TURKGB 7.1 03/08/23	TRY	4,000,000	9,000,000	5,400,000		53.000000	269,418.46	0.07 %
Fixed bonds		TRT050220T17	TURKEY GOVERNMENT BOND TURKGB 7.4 02/05/20	TRY	2,000,000	3,000,000	4,750,000		79.000000	200,793.01	0.05 %
Fixed bonds		TRT270923T11	TURKEY GOVERNMENT BOND TURKGB 8.8 09/27/23	TRY	5,200,000	2,500,000	1,500,000		56.300000	372,051.65	0.10 %
Fixed bonds		TRT120122T17	TURKEY GOVERNMENT BOND TURKGB 9 1/2 01/12/22	TRY	2,150,000	1,000,000			65.000000	177,600.14	0.05 %
Fixed bonds		XS0997000251	CROATIA CROATI 6 01/26/24	USD	200,000	200,000			108.500000	186,146.26	0.05 %
Fixed bonds		XS0607904264	CROATIA CROATI 6 3/8 03/24/21	USD	200,000				106.125000	182,071.63	0.05 %
Fixed bonds		XS1684378208	EXPORT CREDIT BANK OF TU EXCRTU 4 1/4 09/18/22	USD	200,000	200,000			75.500000	129,530.35	0.03 %
Fixed bonds		XS1028943089	EXPORT CREDIT BANK OF TU EXCRTU 5 09/23/21	USD	200,000				81.500000	139,824.15	0.04 %
Fixed bonds		XS1309493630	HRVATSKA ELEKTROPRIVREDA HRELEC 5 7/8 10/23/22	USD	200,000				104.750000	179,712.63	0.05 %
Fixed bonds		XS0954674312	HUNGARIAN DEVELOPMENT BA MAGYAR 6 1/4 10/21/20	USD	200,000				105.010500	180,159.55	0.05 %
Fixed bonds		US445545AJ57	HUNGARY REPHUN 5 3/4 11/22/23	USD	400,000		150,000		108.502500	372,301.09	0.10 %
Fixed bonds		XS0934609016	KAZAGRO NATL MGMT HLDG KAZNMH 4 5/8 05/24/23	USD	250,000				97.625000	209,360.93	0.05 %
Fixed bonds		XS1713475132	KAZAKHSTAN TEMIR ZHOLY KTKZK 4.85 11/17/27	USD	300,000	500,000	200,000		98.500000	253,484.88	0.07 %
Fixed bonds		XS1595713782	KAZMUNAYGAS NATIONAL CO KZOKZ 4 3/4 04/19/27	USD	300,000				99.250000	255,414.97	0.07 %
Fixed bonds		XS1807299174	KAZMUNAYGAS NATIONAL CO KZOKZ 4 3/4 04/24/25	USD	200,000	200,000			100.650000	172,678.53	0.04 %
Fixed bonds		XS1044540547	REPUBLIC OF AZERBAIJAN AZERBJ 4 3/4 03/18/24	USD	250,000				99.625000	213,650.01	0.06 %
Fixed bonds		XS1634369067	REPUBLIC OF BELARUS BELRUS 6 7/8 02/28/23	USD	200,000	200,000			102.000000	174,994.64	0.05 %
Fixed bonds		XS1120709669	REPUBLIC OF KAZAKHSTAN KAZAKS 3 7/8 10/14/24	USD	200,000				101.125000	173,493.46	0.05 %
Fixed bonds		XS1120709826	REPUBLIC OF KAZAKHSTAN KAZAKS 4 7/8 10/14/44	USD	400,000				102.375000	351,276.00	0.09 %
Fixed bonds		XS0739988086	REPUBLIC OF LITHUANIA LITHUN 6 5/8 02/01/22	USD	200,000	200,000	200,000		110.625000	189,791.98	0.05 %
Fixed bonds		XS0485991417	REPUBLIC OF LITHUANIA LITHUN 7 3/8 02/11/20	USD	200,000				106.342000	182,443.92	0.05 %
Fixed bonds		US731011AT95	REPUBLIC OF POLAND POLAND 3 03/17/23	USD	100,000				98.104380	84,155.59	0.02 %
Fixed bonds		US731011AU68	REPUBLIC OF POLAND POLAND 3 1/4 04/06/26	USD	250,000				97.426000	208,934.16	0.05 %
Fixed bonds		US857524AC63	REPUBLIC OF POLAND POLAND 4 01/22/24	USD	500,000	500,000			102.059000	437,739.65	0.11 %
Fixed bonds		US857524AB80	REPUBLIC OF POLAND POLAND 5 03/23/22	USD	250,000		250,000		105.042670	225,268.43	0.06 %
Fixed bonds		XS0893103852	REPUBLIC OF SERBIA SERBIA 4 7/8 02/25/20	USD	250,000				101.375000	217,402.96	0.06 %
Fixed bonds		US900123CA66	REPUBLIC OF TURKEY TURKEY 3 1/4 03/23/23	USD	200,000	200,000			81.000000	138,966.33	0.04 %

financial year Sep 1, 2017 – Aug 31, 2018

Raiffeisen EuroPlus Bonds

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Under review	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		US900123CM05	REPUBLIC OF TURKEY TURKEY 5 3/4 05/11/47	USD	300,000	300,000			70.500000	181,428.27	0.05 %
Fixed bonds		US900123BH29	REPUBLIC OF TURKEY TURKEY 5 5/8 03/30/21	USD	200,000		200,000		92.000000	157,838.30	0.04 %
Fixed bonds		US900123CL22	REPUBLIC OF TURKEY TURKEY 6 03/25/27	USD	200,000	400,000	200,000		83.500000	143,255.41	0.04 %
Fixed bonds		US900123BG46	REPUBLIC OF TURKEY TURKEY 6 3/4 05/30/40	USD	150,000		300,000		80.000000	102,938.02	0.03 %
Fixed bonds		US900123AY60	REPUBLIC OF TURKEY TURKEY 6 7/8 03/17/36	USD	100,000		500,000		82.375000	70,662.66	0.02 %
Fixed bonds		US900123AW05	REPUBLIC OF TURKEY TURKEY 7 3/8 02/05/25	USD	350,000	250,000	300,000		92.250000	276,967.62	0.07 %
Fixed bonds		US77586TAC09	ROMANIA ROMANI 4 3/8 08/22/23	USD	150,000		100,000		101.375000	130,441.78	0.03 %
Fixed bonds		US77586TAD81	ROMANIA ROMANI 4 7/8 01/22/24	USD	300,000		100,000		103.750000	266,995.50	0.07 %
Fixed bonds		US77586TAA43	ROMANIA ROMANI 6 3/4 02/07/22	USD	200,000				109.250000	187,432.98	0.05 %
Fixed bonds		XS0767472458	RUSSIAN FEDERATION RUSSIA 4 1/2 04/04/22	USD	200,000		200,000		101.025000	173,321.90	0.04 %
Fixed bonds		RU000A0JXTS9	RUSSIAN FEDERATION RUSSIA 4 1/4 06/23/27	USD	200,000		400,000		95.500000	163,843.02	0.04 %
Fixed bonds		XS0504954347	RUSSIAN FEDERATION RUSSIA 5 04/29/20	USD	200,000	200,000	100,000		101.875000	174,780.18	0.05 %
Fixed bonds		RU000A0JXU14	RUSSIAN FEDERATION RUSSIA 5 1/4 06/23/47	USD	200,000				95.100000	163,156.77	0.04 %
Fixed bonds		XS0767473852	RUSSIAN FEDERATION RUSSIA 5 5/8 04/04/42	USD	200,000		200,000		103.850000	178,168.56	0.05 %
Fixed bonds		XS1319820897	SOUTHERN GAS CORRIDOR SGCAZE 6 7/8 03/24/26	USD	200,000	200,000			107.875000	185,073.99	0.05 %
Fixed bonds		XS0903465127	STATE OIL CO OF THE AZER SOIAZ 4 3/4 03/13/23	USD	200,000				98.000000	168,132.10	0.04 %
Fixed bonds		XS1196496688	STATE OIL CO OF THE AZER SOIAZ 6.95 03/18/30	USD	200,000				104.875000	179,927.09	0.05 %
Fixed bonds		XS1676401414	TAJIKISTAN INT BOND TAJIKI 7 1/8 09/14/27	USD	250,000	250,000			89.375000	191,668.45	0.05 %
Fixed bonds		XS1303921487	UKRAINE GOVERNMENT UKRAIN 7 3/4 09/01/23	USD	250,000	200,000	300,000		97.750000	209,628.99	0.05 %
Fixed bonds		XS1303926528	UKRAINE GOVERNMENT UKRAIN 7 3/4 09/01/26	USD	800,000	250,000	100,000		93.000000	638,215.74	0.17 %
Fixed bonds		XS1577952952	UKRAINE GOVERNMENT UKRAIN 7 3/8 09/25/32	USD	450,000	450,000			85.750000	331,010.08	0.09 %
Fixed bonds		XS1261825977	UKREXIMBANK(BIZ FIN PLC) EXIMUK 9 5/8 04/27/22	USD	400,000				101.625000	348,702.55	0.09 %
Fixed bonds		XS0559915961	VNESHECONOMBANK(VEB FIN) VEBBNK 6.8 11/22/25	USD	250,000				98.500000	211,237.40	0.05 %
Fixed bonds		XS0524610812	VNESHECONOMBANK(VEB FIN) VEBBNK 6.902 07/09/20	USD	300,000				99.500000	256,058.33	0.07 %
Floater		XS1303929894	UKRAINE GOVERNMENT UKRAIN 0 05/31/40	USD	50,000				54.205000	23,248.98	0.01 %
Step up bonds		XS0114288789	RUSSIAN FEDERATION RUSSIA 7 1/2 03/31/30	USD	1,200,000	300,000		0.445000	109.500000	501,591.25	0.13 %
Structured products - inflation-linked bonds		DE0001030526	DEUTSCHLAND I/L BOND DBRI 1 3/4 04/15/20	EUR	2,900,000		1,000,000	1.134480	105.058000	3,456,399.80	0.90 %
Structured products - inflation-linked bonds		TRT060121T16	TURKEY GOVERNMENT BOND TURKGB 3 01/06/21	TRY	1,100,000			1.958265	95.996000	262,789.96	0.07 %
Total licensed securities admitted to trading on the official market or another regulated market										377,139,184.90	97.90 %
Fixed bonds		XS0999667263	TELEKOM FINANZMANAGEMENT TKA AV 3 1/8 12/03/21	EUR	750,000				109.278590	819,589.43	0.21 %
Total licensed securities not admitted to trading on the official market or another regulated market										819,589.43	0.21 %
Total securities										377,958,774.33	98.11 %
Future on bonds		FGBX20180906	EURO BUXL 30Y BND Sep18 UBU8	EUR	-7				178.040000	-24,640.00	-0.01 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8	EUR	-53				132.210000	-35,510.00	-0.01 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8	EUR	-17				132.210000	-5,950.00	-0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8	EUR	-5				132.210000	-1,050.00	0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8	EUR	-4				132.210000	-2,680.00	-0.00 %
Future on bonds		FBTP20180906	Euro-BTP Future Sep18 IKU8	EUR	-44				122.920000	211,200.00	0.05 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8	EUR	-26				162.980000	-45,240.00	-0.01 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8	EUR	-39				162.980000	-74,100.00	-0.02 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8	EUR	-26				162.980000	-52,260.00	-0.01 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8	EUR	-5				162.980000	2,050.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8	EUR	-12				162.980000	-5,880.00	-0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8	EUR	-2				162.980000	-3,800.00	-0.00 %

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		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8	EUR	-2				162.980000	-4,020.00	-0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8	EUR	-2				162.980000	-3,480.00	-0.00 %
Future on bonds		FGBS20180906	EURO-SCHATZ FUT Sep18 DUU8	EUR	-190				111.990000	0.00	0.00 %
Future on bonds		FGBS20180906	EURO-SCHATZ FUT Sep18 DUU8	EUR	-20				111.990000	0.00	0.00 %
Future on bonds		FTN120181219	US 10YR NOTE (CBT)Dec18 TYZ8 PIT	USD	66				120.156250	10,173.18	0.00 %
Future on bonds		FTN120181219	US 10YR NOTE (CBT)Dec18 TYZ8 PIT	USD	7				120.156250	1,078.97	0.00 %
Total financial futures ¹										-32,007.86	-0.01 %
Forward exchange transactions		DTG078095	DTG CZK EUR	CZK	-11,000,000				25.816484	2,489.86	0.00 %
Forward exchange transactions		DTG078016	DTG GBP EUR	GBP	-3,600,000				0.898483	-11,417.00	-0.00 %
Forward exchange transactions		DTG078051	DTG HUF EUR	HUF	135,000,000				326.689746	-9,213.16	-0.00 %
Forward exchange transactions		DTG078146	DTG NOK EUR	NOK	33,000,000				9.741767	-66,867.58	-0.02 %
Forward exchange transactions		DTG078043	DTG PLN EUR	PLN	1,900,000				4.313541	-3,069.44	-0.00 %
Forward exchange transactions		DTG078114	DTG RON USD	RON	2,000,000				4.654144	2,281.22	0.00 %
Forward exchange transactions		DTG078184	DTG RON EUR	RON	-2,000,000				4.680920	-776.24	-0.00 %
Forward exchange transactions		DTG078345	DTG RON USD	RON	-3,900,000				4.654144	-26,528.91	-0.01 %
Forward exchange transactions		DTG078595	DTG RON USD	RON	3,800,000				4.654144	-2,847.01	-0.00 %
Forward exchange transactions		DTG078205	DTG RUB USD	RUB	31,000,000				80.390299	-20,512.48	-0.01 %
Forward exchange transactions		DTG078282	DTG RUB USD	RUB	-65,000,000				80.390298	13,070.48	0.00 %
Forward exchange transactions		DTG078154	DTG SEK EUR	SEK	35,000,000				10.623587	-84,781.68	-0.02 %
Forward exchange transactions		DTG078174	DTG TRY USD	TRY	-1,150,000				8.163398	36,587.91	0.01 %
Forward exchange transactions		DTG078192	DTG TRY EUR	TRY	-1,150,000				8.210365	37,097.43	0.01 %
Forward exchange transactions		DTG078284	DTG TRY EUR	TRY	-5,750,000				7.885154	25,013.38	0.01 %
Forward exchange transactions		DTG077699	DTG USD EUR	USD	-13,500,000				1.166068	-69,697.97	-0.02 %
Forward exchange transactions		DTG078349	DTG USD EUR	USD	500,000				1.172457	-9,967.14	-0.00 %
Forward exchange transactions		DTG077768	NDF UAH USD	UAH	15,000,000				32.961767	-15,015.46	-0.00 %
Total forward exchange transactions ¹										-204,153.78	-0.05 %
Bank balances/liabilities											
				EUR						1,809,629.98	0.47 %
				CZK						865,177.91	0.22 %
				DKK						56.22	0.00 %
				GBP						93,289.43	0.02 %
				HRK						434.65	0.00 %
				HUF						73,230.33	0.02 %
				NOK						76,035.72	0.02 %
				PLN						10,913.25	0.00 %
				RON						45,170.39	0.01 %
				RSD						659.11	0.00 %
				RUB						144,255.45	0.04 %
				SEK						20,584.65	0.01 %
				TRY						13,399.71	0.00 %
				USD						732,986.24	0.19 %
Total bank balances/liabilities										3,885,823.04	1.00 %

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
Accruals and deferrals											
Interest claims (on securities and bank balances)										3,680,592.07	0.96 %
Cash collateral interest										-42.65	-0.00 %
Total accruals and deferrals										3,680,549.42	0.96 %
Other items											
Various fees										-288,629.85	-0.07 %
Total other items										-288,629.85	-0.07 %
Cash Collateral											
Receivables on Cash Collateral										250,000.00	0.06 %
Total Cash Collateral										250,000.00	0.06 %
Total fund assets										385,250,355.29	100.00 %

ISIN	Income class	Currency	Net asset value per unit	Units in circulation
AT0000A0PG34	S income-distributing	EUR	7.02	576,733,540
AT0000859509	R income-distributing	EUR	6.84	34,207,931,388
AT0000A1TMC9	RZ income-distributing	EUR	9.68	276,903,925
AT0000805221	R income-retaining	EUR	11.92	11,142,906,402
AT0000A1TMB1	RZ income-retaining	EUR	9.68	326,604,612
AT0000A0LNU1	I full income-retaining (outside Austria)	EUR	13.85	12,236,159
AT0000689971	R full income-retaining (outside Austria)	EUR	13.56	590,313,525
AT0000A1TMD7	RZ full income-retaining (outside Austria)	EUR	9.74	10,000

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

ISIN	Security title	Currency	Volume Aug 31, 2018
DE0001141737	BUNDESobligation OBL 0 04/09/21	EUR	3,000,000
DE0001102416	BUNDESREPUB. DEUTSCHLAND DBR 0 1/4 02/15/27	EUR	800,000
DE0001135499	BUNDESREPUB. DEUTSCHLAND DBR 1 1/2 09/04/22	EUR	500,000
DE0001030526	DEUTSCHLAND I/L BOND DBRI 1 3/4 04/15/20	EUR	2,900,000
FR0013157096	FRANCE (GOVT OF) FRTR 0 05/25/21	EUR	3,000,000
FR0013219177	FRANCE (GOVT OF) FRTR 0 05/25/22	EUR	2,000,000
FR0011486067	FRANCE (GOVT OF) FRTR 1 3/4 05/25/23	EUR	2,050,000
FR0010854182	FRANCE (GOVT OF) FRTR 3 1/2 04/25/20	EUR	3,000,000
FR0010192997	FRANCE (GOVT OF) FRTR 3 3/4 04/25/21	EUR	4,000,000
DE000A11QTG5	KFW KFW 0 5/8 07/04/22	EUR	13,200,000
NL0010418810	NETHERLANDS GOVERNMENT NETHER 1 3/4 07/15/23	EUR	1,100,000
NL0010733424	NETHERLANDS GOVERNMENT NETHER 2 07/15/24	EUR	2,000,000
NL0009712470	NETHERLANDS GOVERNMENT NETHER 3 1/4 07/15/21	EUR	1,000,000
NL0000102275	NETHERLANDS GOVERNMENT NETHER 3 3/4 01/15/23	EUR	1,000,000
PL0000107264	POLAND GOVERNMENT BOND POLGB 4 10/25/23	PLN	4,000,000

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Aug 30, 2018

Currency		Price (1 EUR =)
Czech Koruna	CZK	25.746000
Danish Kroner	DKK	7.456150
British Pound	GBP	0.896350
Croatian Kuna	HRK	7.439150
Hungarian Forint	HUF	326.630000
Norwegian Kroner	NOK	9.716000
Polish Zloty	PLN	4.295750
Romanian Leu	RON	4.645900
Serbian Dinar	RSD	118.166300
Russian Rubles	RUB	79.636050
Swedish Krona	SEK	10.629000
Turkish Lira	TRY	7.868800
US Dollars	USD	1.165750

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		XS1381693248	AP MOLLER-MAERSK A/S MAERSK 1 3/4 03/18/21	EUR		620,000
Fixed bonds		FR0011693001	APRR SA ARRF 2 1/4 01/16/20	EUR		300,000
Fixed bonds		XS1799611642	AXA SA AXASA 3 1/4 05/28/49	EUR	1,410,000	1,410,000
Fixed bonds		XS1840614900	BAYER CAPITAL CORP BV BAYNGR 0 5/8 12/15/22	EUR	500,000	500,000
Fixed bonds		BE0000327362	BELGIUM KINGDOM BGB 3 09/28/19	EUR		1,500,000
Fixed bonds		BE0000315243	BELGIUM KINGDOM BGB 4 03/28/19	EUR		1,000,000
Fixed bonds		XS0558847579	BK NEDERLANDSE GEMEENTEN BNG 2 1/2 11/15/17	EUR		200,000
Fixed bonds		XS1105264821	BMW FINANCE NV BMW 0 1/2 09/05/18	EUR		1,570,000
Fixed bonds		ES00000128A0	BONOS Y OBLIG DEL ESTADO SPGB 0 1/4 01/31/19	EUR		2,800,000
Fixed bonds		ES00000124V5	BONOS Y OBLIG DEL ESTADO SPGB 2 3/4 04/30/19	EUR		3,000,000
Fixed bonds		ES00000121A5	BONOS Y OBLIG DEL ESTADO SPGB 4.1 07/30/18	EUR		1,550,000
Fixed bonds		ES00000121L2	BONOS Y OBLIG DEL ESTADO SPGB 4.6 07/30/19	EUR		3,300,000
Fixed bonds		XS1577747782	BOOKING HOLDINGS INC BKNG 0.8 03/10/22	EUR		960,000
Fixed bonds		XS1325825211	BOOKING HOLDINGS INC BKNG 2.15 11/25/22	EUR		590,000
Fixed bonds		DE0001141711	BUNDESobligation OBL 0 04/17/20	EUR	3,800,000	3,800,000
Fixed bonds		DE0001141703	BUNDESobligation OBL 0 1/4 10/11/19	EUR		1,000,000
Fixed bonds		DE0001102374	BUNDESREPUB. DEUTSCHLAND DBR 0 1/2 02/15/25	EUR	500,000	1,700,000
Fixed bonds		DE0001102390	BUNDESREPUB. DEUTSCHLAND DBR 0 1/2 02/15/26	EUR		2,400,000
Fixed bonds		DE0001102366	BUNDESREPUB. DEUTSCHLAND DBR 1 08/15/24	EUR		1,000,000
Fixed bonds		DE0001102309	BUNDESREPUB. DEUTSCHLAND DBR 1 1/2 02/15/23	EUR		1,900,000
Fixed bonds		DE0001102317	BUNDESREPUB. DEUTSCHLAND DBR 1 1/2 05/15/23	EUR		4,000,000
Fixed bonds		DE0001135408	BUNDESREPUB. DEUTSCHLAND DBR 3 07/04/20	EUR	1,500,000	5,000,000
Fixed bonds		DE0001135382	BUNDESREPUB. DEUTSCHLAND DBR 3 1/2 07/04/19	EUR		1,400,000
Fixed bonds		DE0001135390	BUNDESREPUB. DEUTSCHLAND DBR 3 1/4 01/04/20	EUR		1,500,000
Fixed bonds		IT0004423957	BUONI POLIENNALI DEL TES BTPS 4 1/2 03/01/19	EUR		4,000,000
Fixed bonds		IT0004361041	BUONI POLIENNALI DEL TES BTPS 4 1/2 08/01/18	EUR		3,900,000
Fixed bonds		IT0003493258	BUONI POLIENNALI DEL TES BTPS 4 1/4 02/01/19	EUR		4,000,000
Fixed bonds		ES0415306002	CAJA RURAL DE NAVARRA CRUNAV 2 7/8 06/11/18	EUR		900,000
Fixed bonds		ES0000101842	COMMUNITY OF MADRID SPAI MADRID 0.747 04/30/22	EUR		1,250,000
Fixed bonds		XS1623360028	DEXIA CREDIT LOCAL DEXGRP 0 1/4 06/02/22	EUR		1,600,000
Fixed bonds		XS1268552061	DEXIA CREDIT LOCAL DEXGRP 0.2 07/31/18	EUR		2,600,000

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		XS1319814577	FEDEX CORP FDX 1 01/11/23	EUR			790,000
Fixed bonds		FR0011708080	FRANCE (GOVT OF) FRTR 1 05/25/19	EUR			5,300,000
Fixed bonds		FR0000189151	FRANCE (GOVT OF) FRTR 4 1/4 04/25/19	EUR			5,700,000
Fixed bonds		FR0010670737	FRANCE (GOVT OF) FRTR 4 1/4 10/25/18	EUR			4,600,000
Fixed bonds		XS1554373248	FRESENIUS FIN IRELAND PL FREGR 1 1/2 01/30/24	EUR			600,000
Fixed bonds		XS1612542669	GENERAL ELECTRIC CO GE 0 3/8 05/17/22	EUR			2,340,000
Fixed bonds		XS1549372420	HEIDELBERGCEMENT FIN LUX HEIGR 0 1/2 01/18/21	EUR			840,000
Fixed bonds		XS0930010524	HUTCH WHAMPOA EUR FIN 13 CKHH 3 3/4 PERP	EUR			1,460,000
Fixed bonds		XS0921670385	HYPO NOE GRUPPE BANK AG HYN0E 1 5/8 04/23/18	EUR			900,000
Fixed bonds		IE00B6X95T99	IRISH TSY 3.4% 2024 IRISH 3.4 03/18/24	EUR			300,000
Fixed bonds		IE00B28HXX02	IRISH TSY 4 1/2% 2018 IRISH 4 1/2 10/18/18	EUR			900,000
Fixed bonds		IE00B6089D15	IRISH TSY 5.9% 2019 IRISH 5.9 10/18/19	EUR			700,000
Fixed bonds		XS1070363343	KAZAGRO NATL MGMT HLDG KAZNMH 3.255 05/22/19	EUR			300,000
Fixed bonds		AT0000A17Z60	KELAG-KAERNTNER ELEKTR. KELAGG 3 06/25/26	EUR			860,000
Fixed bonds		DE000A2GSFA2	KFW KFW 0 1/2 09/15/27	EUR		3,300,000	3,300,000
Fixed bonds		FR0013257623	LVMH MOET HENNESSY VUITT MCFP 0 3/4 05/26/24	EUR			2,000,000
Fixed bonds		NL0009086115	NETHERLANDS GOVERNMENT NETHER 4 07/15/19	EUR			1,900,000
Fixed bonds		PTOTEMOE0027	OBRIGAC0ES DO TESOURO PGB 4 3/4 06/14/19	EUR			1,400,000
Fixed bonds		XS1138423774	OMV AG OMVAV 0.6 11/19/18	EUR			1,850,000
Fixed bonds		FR0011560069	ORANGE SA ORAFP 1 7/8 09/03/18	EUR			1,800,000
Fixed bonds		XS0956934318	PRADA SPA PRADA 2 3/4 08/01/18	EUR			1,500,000
Fixed bonds		AT0000A0VRF9	REPUBLIC OF AUSTRIA RAGB 1.95 06/18/19	EUR			1,400,000
Fixed bonds		AT0000A08968	REPUBLIC OF AUSTRIA RAGB 4.35 03/15/19	EUR			1,450,000
Fixed bonds		XS1619567677	REPUBLIC OF LITHUANIA LITHUN 0.95 05/26/27	EUR			4,260,000
Fixed bonds		XS1807201899	REPUBLIC OF MONTENEGRO MONTEN 3 3/8 04/21/25	EUR		200,000	200,000
Fixed bonds		XS1768074319	ROMANIA ROMANI 3 3/8 02/08/38	EUR		200,000	200,000
Fixed bonds		FR0013324332	SANOFI SANFP 0 1/2 03/21/23	EUR		1,100,000	1,100,000
Fixed bonds		FR0012146777	SANOFI SANFP 1 1/8 03/10/22	EUR			1,700,000
Fixed bonds		XS1654192191	UNILEVER NV UNANA 0 7/8 07/31/25	EUR			1,900,000
Fixed bonds		IT0004619109	UNIONE DI BANCHE ITALIAN UBIM 3 3/8 09/15/17	EUR			1,200,000
Fixed bonds		XS1822301203	UNITED TECHNOLOGIES CORP UTX 1.15 05/18/24	EUR		680,000	680,000
Fixed bonds		XS0893212398	VNESHECONOMBANK(VEB FIN) VEBBNK 4.032 02/21/23	EUR			150,000
Fixed bonds		XS1109802303	VODAFONE GROUP PLC VOD 1 09/11/20	EUR			1,880,000
Fixed bonds		XS1372839214	VODAFONE GROUP PLC VOD 2.2 08/25/26	EUR			790,000
Fixed bonds		AT0000A0MS58	VOESTALPINE AG VOEAV 4 3/4 02/05/18	EUR			1,900,000
Fixed bonds		GB00BDCHBW80	UK TSY 1 1/2% 2047 UKT 1 1/2 07/22/47	GBP		2,000,000	2,000,000
Fixed bonds		GB00BDV0F150	UK TSY 1 3/4% 2019 UKT 1 3/4 07/22/19	GBP			4,000,000
Fixed bonds		GB00B8KP6M44	UK TSY 1.25% 2018 UKT 1 1/4 07/22/18	GBP			4,500,000
Fixed bonds		HU0000403092	HUNGARY GOVERNMENT BOND HGB 2 10/30/19	HUF			25,000,000
Fixed bonds		HU0000402433	HUNGARY GOVERNMENT BOND HGB 6 1/2 06/24/19	HUF			100,000,000
Fixed bonds		NO0010429913	NORWEGIAN GOVERNMENT NGB 4 1/2 05/22/19	NOK			34,000,000
Fixed bonds		PL0000109062	POLAND GOVERNMENT BOND POLGB 0 10/25/18	PLN			2,500,000
Fixed bonds		PL0000109427	POLAND GOVERNMENT BOND POLGB 2 1/2 07/25/27	PLN			2,500,000
Fixed bonds		PL0000108197	POLAND GOVERNMENT BOND POLGB 3 1/4 07/25/25	PLN		3,250,000	3,250,000
Fixed bonds		PL0000105441	POLAND GOVERNMENT BOND POLGB 5 1/2 10/25/19	PLN			7,200,000
Fixed bonds		RO1419DBN014	ROMANIA GOVERNMENT BOND ROMGB 4 3/4 06/24/19	RON		1,950,000	3,900,000
Fixed bonds		RO1318DBN034	ROMANIA GOVERNMENT BOND ROMGB 5.6 11/28/18	RON			700,000
Fixed bonds		RSMFRSD18930	SERBIA TREASURY BONDS SERBGB 10 01/24/18	RSD			13,000,000
Fixed bonds		RSMFRSD38581	SERBIA TREASURY BONDS SERBGB 4 1/2 04/05/20	RSD			500,000
Fixed bonds		XS0564087541	RUSSIAN FEDERATION RUSSIA 7.85 03/10/18	RUB			30,000,000
Fixed bonds		SE0002241083	SWEDISH GOVERNMENT SGB 4 1/4 03/12/19 1052	SEK			27,000,000
Fixed bonds		TRT150120T16	TURKEY GOVERNMENT BOND TURKGB 10 1/2 01/15/20	TRY			450,000

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		TRT110226T13	TURKEY GOVERNMENT BOND TURKGB 10.6 02/11/26	TRY		5,000,000	5,000,000
Fixed bonds		TRT170221T12	TURKEY GOVERNMENT BOND TURKGB 10.7 02/17/21	TRY		5,000,000	5,000,000
Fixed bonds		TRT140218T10	TURKEY GOVERNMENT BOND TURKGB 6.3 02/14/18	TRY			1,900,000
Fixed bonds		TRT120325T12	TURKEY GOVERNMENT BOND TURKGB 8 03/12/25	TRY		3,500,000	8,400,000
Fixed bonds		TRT100719T18	TURKEY GOVERNMENT BOND TURKGB 8 1/2 07/10/19	TRY			850,000
Fixed bonds		TRT200618T18	TURKEY GOVERNMENT BOND TURKGB 8.3 06/20/18	TRY			2,900,000
Fixed bonds		XS0525827845	CROATIA CROATI 6 5/8 07/14/20	USD			100,000
Fixed bonds		US445545AH91	HUNGARY REPHUN 5 3/8 02/21/23	USD			600,000
Fixed bonds		US445545AL04	HUNGARY REPHUN 5 3/8 03/25/24	USD			100,000
Fixed bonds		XS0546214007	KAZAKHSTAN TEMIR ZHOLY KTZKZ 6 3/8 10/06/20	USD			500,000
Fixed bonds		XS1595714087	KAZMUNAYGAS NATIONAL CO KZOKZ 5 3/4 04/19/47	USD			250,000
Fixed bonds		XS1807299331	KAZMUNAYGAS NATIONAL CO KZOKZ 6 3/8 10/24/48	USD		200,000	200,000
Fixed bonds		XS1760804184	REPUBLIC OF BELARUS BELRUS 6.2 02/28/30	USD		200,000	200,000
Fixed bonds		XS0583616239	REPUBLIC OF BELARUS BELRUS 8.95 01/26/18	USD			200,000
Fixed bonds		XS1263054519	REPUBLIC OF KAZAKHSTAN KAZAKS 5 1/8 07/21/25	USD			250,000
Fixed bonds		US857524AA08	REPUBLIC OF POLAND POLAND 5 1/8 04/21/21	USD			100,000
Fixed bonds		US731011AR30	REPUBLIC OF POLAND POLAND 6 3/8 07/15/19	USD			200,000
Fixed bonds		XS0680231908	REPUBLIC OF SERBIA SERBIA 7 1/4 09/28/21	USD			300,000
Fixed bonds		US900123CP36	REPUBLIC OF TURKEY TURKEY 5 1/8 02/17/28	USD		300,000	300,000
Fixed bonds		XS1303918939	UKRAINE GOVERNMENT UKRAIN 7 3/4 09/01/20	USD			250,000
Step up bonds		XS0214240482	REPUBLIC OF SERBIA SERBIA 6 3/4 11/01/24	USD			300,000

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

Further information on securities lending transactions

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

11.24 %

Value of loaned securities: 43,329,500.49 EUR

Proportion of assets eligible for lending transactions: 11.47 %

On the reporting date Aug 31, 2018 the following securities had been lent:

ISIN	Security title	Currency	Volume Aug 31, 2018	Market value (incl. any interest accrued)
				Aug 31, 2018
DE0001141737	BUNDESobligation OBL 0 04/09/21	EUR	3,000,000	3,045,090.00
DE0001102416	BUNDESREPUB. DEUTSCHLAND DBR 0 1/4 02/15/27	EUR	800,000	806,439.45
DE0001135499	BUNDESREPUB. DEUTSCHLAND DBR 1 1/2 09/04/22	EUR	500,000	545,857.81
DE0001030526	DEUTSCHLAND I/L BOND DBRI 1 3/4 04/15/20	EUR	2,900,000	3,478,006.07
FR0013157096	FRANCE (GOVT OF) FRTR 0 05/25/21	EUR	3,000,000	3,035,730.00
FR0013219177	FRANCE (GOVT OF) FRTR 0 05/25/22	EUR	2,000,000	2,021,460.00
FR0011486067	FRANCE (GOVT OF) FRTR 1 3/4 05/25/23	EUR	2,050,000	2,243,291.70
FR0010854182	FRANCE (GOVT OF) FRTR 3 1/2 04/25/20	EUR	3,000,000	3,238,121.92
FR0010192997	FRANCE (GOVT OF) FRTR 3 3/4 04/25/21	EUR	4,000,000	4,500,482.74
DE000A11QTG5	KFW KFW 0 5/8 07/04/22	EUR	13,200,000	13,616,501.59
NL0010418810	NETHERLANDS GOVERNMENT NETHER 1 3/4 07/15/23	EUR	1,100,000	1,207,759.77
NL0010733424	NETHERLANDS GOVERNMENT NETHER 2 07/15/24	EUR	2,000,000	2,245,130.68
NL0009712470	NETHERLANDS GOVERNMENT NETHER 3 1/4 07/15/21	EUR	1,000,000	1,112,624.93
NL0000102275	NETHERLANDS GOVERNMENT NETHER 3 3/4 01/15/23	EUR	1,000,000	1,202,289.65
PL0000107264	POLAND GOVERNMENT BOND POLGB 4 10/25/23	PLN	4,000,000	1,030,714.17

- Identity of the counterparties for securities lending transactions:

Raiffeisen Bank International AG (as a recognized securities lending system within the meaning of § 84 InvFG)

- Ten key issuers of collateral:

Issuer	Market value (incl. any interest accrued) Aug 31, 2018	Share
LVMH MOET HENNESSY LOUIS VUITTON SA	2,122,342.81	4.21 %
TOTAL SA	2,022,404.74	4.01 %
CRH PLC	1,947,053.72	3.87 %
GRIFOLS SA	1,898,109.07	3.77 %
BAIDU INC/CHINA	1,886,306.00	3.74 %
DAIMLER FINANCE NORTH AMERICA LLC	1,872,717.26	3.72 %
RYANAIR HOLDINGS PLC	1,846,911.75	3.67 %
INTESA SANPAOLO SPA	1,456,286.93	2.89 %
REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND	1,304,781.43	2.59 %
CAP GEMINI SA	1,170,608.37	2.32 %
TOTAL	17,527,522.08	34.79 %

- Nature and value of eligible collateral received by the investment fund versus the counterparty risk:

Under the securities lending master agreement concluded between the management company and Raiffeisen Bank International AG, Raiffeisen Bank International AG is obliged to provide collateral for loaned securities. Sight deposits, 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. Sight deposits are not subject to any haircut. The value of this collateral calculated on each day of stock market trading thus amounts to 100 % of the value of the loaned securities. Other collateral (bonds, equities and units in investment funds) will be valued – likewise on each day of stock market trading – on the basis of a value-at-risk calculation. The maximum foreseeable loss for this other collateral is calculated over a period of three business days, with a probability of 99 % (confidence interval). The value determined plus a markup of 10 % represents the applicable valuation markdown. This valuation markdown will amount to at least 5 % of the value of this other collateral. Recognition of this haircut will entail delivery of the required volume of additional collateral on each day of stock market trading.

On the reporting date the collateral had the following makeup:

Sight deposits: 0.00 %
 Bonds: 39.28 %
 Equities: 59.84 %
 Units in investment funds: 0.88 %

Asset class	Rating	Share
Bonds	a	23.99 %
Bonds	aa	4.73 %
Bonds	aaa	1.82 %
Bonds	bbb	8.74 %
		39.28 %

Asset class	Stock exchange	Share
Equities	recognized	59.84 %
Equities	non-recognized	0.00 %
		59.84 %

Asset class	Share
Investment certificates	0.88 %
0.88 %	

Asset class	Currency	Share
Bonds	CZK	0.62 %
Bonds	EUR	6.76 %
Bonds	USD	31.90 %
		39.28 %
Equities	CZK	1.24 %
Equities	EUR	44.99 %
Equities	GBP	1.36 %
Equities	MXN	0.50 %
Equities	PLN	1.79 %
Equities	SEK	0.08 %
Equities	USD	9.88 %
		59.84 %
Investment certificates	GBP	0.88 %
		0.88 %

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:

Sight deposits are held as a deposit on an account with a credit institution determined by the management company. Other collateral is held on a security deposit account of the management company with Raiffeisen Bank International AG (custodian bank) and is likewise not reused.

- 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.

- Fees, direct and indirect operating costs and income of the investment fund resulting from securities lending transactions during the accounting period:

Income: 41,340.36 EUR (of which 100 % from securities lending transactions)

Costs: N/A

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.

Further information on collateral for OTC derivatives

In accordance with the requirements stipulated in the Regulation (EU) No. 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories ("EMIR"), OTC derivatives are collateralized except for a minimum transfer amount, thus reducing the risk of default for the OTC derivative counterparty. Only sight deposits paid into an account kept by a credit institution which is independent of the counterparty were used as collateral during the reporting period. Haircuts are not taken into consideration here. Sight deposits received as collateral are not used to purchase further assets for the fund assets or otherwise reused.

On Aug 31, 2018, only OTC derivatives (forward exchange transactions) were open. Raiffeisen Bank International AG was the counterparty. As per this date, the management company had deposited EUR 250,000.00 of the fund assets with Raiffeisen Bank International AG to collateralize the open positions.

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.

Calculation method for overall risk

Calculation method for overall risk

Simplified approach

Remuneration paid to the employees of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. in EUR (financial year 2017 of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.)

Total number of employees	245
Number of risk-bearers	83
Fixed remuneration	21,133,401.94
Variable remuneration (bonuses)	4,033,484.17
Total remuneration for employees	25,166,886.11
of which remuneration for managing directors	1,363,876.85
of which remuneration for managers (risk-bearers)	2,522,848.03
of which remuneration for other risk-bearers	8,394,504.63
of which remuneration for employees in positions of control	232,087.44
of which remuneration for employees in the same income bracket as managing directors and risk-bearers due to their overall remuneration	0.00
Total remuneration for risk-bearers	12,513,316.95

- The remuneration guidelines (“remuneration guidelines”) issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. serve as a binding framework for fulfillment of the remuneration policy and practice requirements stipulated in §§ 17 (a) to (c) of the Austrian Investment Fund Act (InvFG), § 11 of the Austrian Alternative Investment Fund Managers Act (AIFMG) and Enclosure 2 to § 11 AIFMG. Fixed and variable remuneration components are determined on the basis of these remuneration guidelines.

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has established a systematic, structured, differentiating and incentivizing compensation system which reflects the company’s values as well as clear and consistent outline conditions. Its employees’ compensation comprises fixed salary components as well as variable salary components for some positions. This remuneration – in particular, the variable salary component (where applicable) – reflects an objective organizational structure (“job grades”).

Compensation is determined on the basis of regular market comparisons and in accordance with local remuneration practice. The goal is to encourage employees’ long-term loyalty to the company while also promoting their performance and their development within the framework of a management or specialist career path.

At Raiffeisen Kapitalanlage-Gesellschaft m.b.H., an employee’s basic salary (fixed remuneration) is non-discretionary remuneration which does not vary in accordance with the performance of the company (earnings before interest and tax) or of the specific employee (individual target achievement). It primarily reflects relevant professional experience and organizational responsibility, as outlined in the employee’s job description as part of his terms of employment. The employee’s fixed salary is determined on the basis of his market value, his individual qualifications and the position which he holds at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Raiffeisen Kapitalanlage-Gesellschaft m.b.H. uses all of the standard remuneration management instruments (e.g. domestic and foreign remuneration studies, salary bands, position grading).

The employee’s variable salary reflects the achievement of company and performance targets which are specified and reviewed within the scope of a performance management process. Employees’ targets are specified on the basis of the company’s strategic targets, the targets of their organizational unit or department and their function. Target agreements are concluded and the employee’s level of target achievement (= performance) is determined through annual performance appraisals (“MBO system”).

The target structure at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. differentiates between qualitative targets – which include individual targets or division and department targets – and quantitative targets, e.g. performance and income targets, and also quantifiable project targets. Every manager is also assigned management targets. Quantitative one-year or multiple-year targets also apply within the scope of the company's core activities of sales and fund management.

- Since the performance period 2015, in accordance with the regulatory requirements a portion of the variable remuneration for risk-bearers is paid out in the form of units in an investment fund managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. In addition, as required by law portions of the variable remuneration of risk-bearers are deferred and paid out over a period of several years.
- The supervisory board of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. resolves the general remuneration policy principles specified by the remuneration committee, reviews them at least once a year and is responsible for their implementation and for monitoring of this issue. The supervisory board most recently fulfilled this duty on Nov 30, 2017. It has not identified any need for changes or any irregularities in relation to the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- In addition, at least once per year a central and independent internal review determines whether the company's remuneration policy has been implemented in accordance with the applicable remuneration regulations and procedures. The internal auditing division of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. published its most recent report on Aug 28, 2018. This report has not resulted in any material findings concerning the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has not been subject to any significant changes in the reporting period.

Remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. support the business strategy and the long-term goals, interests and values of the company and of the investment funds managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. include measures to avoid conflicts of interest.
- The remuneration principles and policies of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. are consistent with and promote sound and effective risk-taking practices and avoid incentives for any inappropriate risk-taking propensity which exceed the level of risk tolerated by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. or the investment funds under its management.
- The total amount of variable remuneration will not limit the capacity of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. to strengthen its capital base.
- Variable remuneration is not paid by means of instruments or methods which facilitate circumvention of applicable legal requirements.
- Employees in positions of control are rewarded irrespective of the business unit which they supervise, they have an appropriate level of authority and their remuneration is determined on the basis of the fulfillment of their organizational targets in connection with their functions, irrespective of the results of the business activities under their supervision.

- Guaranteed variable remuneration is not consistent with sound risk management or the “pay-for-performance” principle and should not be included in future remuneration plans. Guaranteed variable remuneration is the exception:., This is only provided in connection with new hirings and only where Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has a sound and strong capital base. It is limited to the first year of employment.
- Any payments relating to the premature termination of a contract must reflect the performance realized over the relevant period of time and must not reward failures or misconduct.

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

Vienna, 23 November 2018

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.


Mag. Rainer Schnabl


Mag. (FH) Dieter Aigner


Ing. Michal Kustra

Audit opinion

Report on the annual fund report

Audit opinion

We have audited the annual fund report issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna, for its fund Raiffeisen EuroPlus Bonds, consisting of the portfolio of investments as of August 31, 2018, the income statement for the financial year ending as of this date and the other disclosures required under Annex I Schedule B of the 2011 Austrian Investment Fund Act (Investmentfondsgesetz, InvFG).

In our view, the annual fund report complies with applicable statutory requirements and provides a true and fair view of the net assets and financial position as of August 31, 2018 as well as the earnings position for the fund for the financial year ending as of this date, in compliance with Austrian commercial law, the provisions of InvFG 2011.

Basis for the audit opinion

We performed our audit in accordance with § 49 (5) InvFG 2011 in accordance with Austrian principles of orderly auditing. These principles require application of the International Standards on Auditing (ISA). Our responsibilities on the basis of these requirements and standards are outlined in further detail in the “Responsibilities of the auditor for the audit of the annual fund report” section of our audit certificate. We are independent from the company, in compliance with Austrian commercial law and professional standards, and we have fulfilled our other professional duties in accordance with these requirements. In our view, we have obtained sufficient and suitable audit documentation as a basis for our audit opinion.

Responsibilities of the company's legal representatives and the supervisory board for the annual fund report

The company's legal representatives are responsible for the preparation of the annual fund report and for ensuring that it provides a true and fair view of the fund's net assets, financial and earnings position in compliance with Austrian commercial law and the provisions of InvFG 2011. The company's legal representatives are also responsible for the internal controls which they deem necessary in order to enable the preparation of an annual fund report which is free from material (intentional or unintentional) misrepresentations.

The supervisory board is responsible for monitoring the company's accounting process in relation to the funds under its management.

Responsibilities of the auditor for the audit of the annual fund report

Our goals are to establish sufficient certainty as to whether the annual fund report as a whole is free from material (intentional or unintentional) misrepresentations and for issuing an audit certificate which includes our audit opinion. Sufficient certainty means a high level of certainty – but not a guarantee – that an orderly audit performed in accordance with the recognized Austrian principles – which require application of the ISA – will always uncover any material misrepresentation. Misrepresentations may result from malicious acts or on the basis of errors and will be deemed material where they may be reasonably expected – either individually or collectively – to influence the economic decisions made by users on the basis of this annual fund report.

As part of an audit complying with the recognized Austrian principles of orderly auditing – which require application of the ISA – we exercise due discretion throughout our audit and maintain a critical distance.

In addition, the following applies:

- We identify and evaluate the risks of material (intentional or unintentional) misrepresentations in the annual fund report, plan audit activities in response to these risks, implement these activities and obtain audit documentation which is sufficient and suitable in order to serve as a basis for our audit opinion. The risk of material misrepresentations resulting from malicious acts not being uncovered is greater than the risk resulting from errors, since malicious acts may include fraudulent collaboration, falsifications, deliberate incompleteness, misleading representations or the suspension of internal controls.
- We obtain a picture of the internal control system which is relevant for the audit so as to plan audit activities which are adequate in the given circumstances, but not with the objective of providing an audit opinion regarding the effectiveness of the company's internal control system.
- We evaluate the adequacy of the accounting methods applied by the company's legal representatives as well as the reasonableness of the legal representatives' estimates in the accounting as well as the related disclosures.
- We evaluate the overall picture, the structure and the contents of the annual fund report including the disclosures and whether the annual fund report provides a true and fair view of the underlying business transactions and events.
- We discuss matters with the supervisory board including the planned scope of the audit and its schedule as well as significant audit findings, including any significant shortcomings in the internal control system that we identify in the course of our audit.

Other information

The company's legal representatives are responsible for the other information provided. This other information comprises all of the information included in the annual fund report, with the exception of the portfolio of investments, the income statement, the other disclosures required under Annex I Schedule B InvFG 2011 and the audit certificate.

Our audit opinion for the annual fund report does not cover this other information, and we do not provide any sort of assurance in this regard.

In connection with our audit of the annual fund report, we are responsible for reading this other information and for considering whether there are any material inconsistencies between this other information and the annual fund report or on the basis of our knowledge obtained in the course of our audit or whether this information appears to have been otherwise materially misrepresented. If we reach the conclusion on the basis of our activities that this other information has been materially misrepresented, we must report this. We have nothing to report in this respect.

Vienna, 23 November 2018

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Wilhelm Kovsca
Auditor

Tax treatment

Once the new reporting framework comes into effect (from Jun 6, 2016), Österreichische Kontrollbank (OeKB) will prepare the details of the tax arrangements for the fund and publish them on www.profitweb.at. The tax documents are available for downloading for all funds. The tax documents are also available on our website www.rcm.at. Please visit www.profitweb.at for detailed information on offsettable and reimbursable foreign taxes.

Fund regulations

Fondsbestimmungen gemäß InvFG 2011

Die Fondsbestimmungen für den Investmentfonds **Raiffeisen-EuroPlus-Rent**, Miteigentumsfonds gemäß **Investmentfondsgesetz 2011 idgF** (InvFG), wurden von der Finanzmarktaufsicht (FMA) genehmigt.

Der Investmentfonds ist ein Organismus zur gemeinsamen Veranlagung in Wertpapieren (OGAW) und wird von der Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (nachstehend „Verwaltungsgesellschaft“ genannt) mit Sitz in Wien verwaltet.

Artikel 1 Miteigentumsanteile

Die Miteigentumsanteile werden durch Anteilscheine (Zertifikate) mit Wertpapiercharakter verkörpert, die auf Inhaber lauten.

Die Anteilscheine werden in Sammelurkunden je Anteilsgattung und nach Ermessen der Verwaltungsgesellschaft in effektiven Stücken dargestellt.

Artikel 2 Depotbank (Verwahrstelle)

Die für den Investmentfonds bestellte Depotbank (Verwahrstelle) ist die Raiffeisen Bank International AG, Wien.

Zahlstellen für Anteilscheine und Einreichstellen für Erträgnisscheine (effektive Stücke) sind die Depotbank (Verwahrstelle), die Raiffeisen Landesbanken und die Kathrein Privatbank Aktiengesellschaft, Wien oder sonstige im Prospekt genannte Zahlstellen.

Artikel 3 Veranlagungsinstrumente und -grundsätze

Für den Investmentfonds dürfen nachstehende Vermögenswerte nach Maßgabe des InvFG ausgewählt werden.

Der Investmentfonds investiert überwiegend (zumindest 51 vH des Fondsvermögens in Form von direkt erworbenen Einzeltiteln, somit nicht indirekt oder direkt über Investmentfonds oder über Derivate) in Anleihen, die auf Euro oder andere europäische (inkl. osteuropäische) Währungen lauten.

Die nachfolgenden Veranlagungsinstrumente werden unter Einhaltung des obig beschriebenen Veranlagungsschwerpunktes für das Fondsvermögen erworben.

Wertpapiere

Wertpapiere (einschließlich Wertpapiere mit eingebetteten derivativen Instrumenten) dürfen im gesetzlich zulässigen Umfang erworben werden.

Geldmarktinstrumente

Geldmarktinstrumente dürfen **bis zu 49 vH** des Fondsvermögens erworben werden.

Wertpapiere und Geldmarktinstrumente

Wertpapiere oder Geldmarktinstrumente, die von Österreich, Deutschland, Belgien, Finnland, Frankreich oder den Niederlanden begeben oder garantiert werden, dürfen **zu mehr als 35 vH** des Fondsvermögens erworben werden, sofern die Veranlagung in zumindest sechs verschiedenen Emissionen erfolgt, wobei die Veranlagung in ein und derselben Emission **30 vH** des Fondsvermögens nicht überschreiten darf.

Der Erwerb nicht voll eingezahlter Wertpapiere oder Geldmarktinstrumente und von Bezugsrechten auf solche Instrumente oder von nicht voll eingezahlten anderen Finanzinstrumenten ist bis zu **10 vH** des Fondsvermögens zulässig.

Wertpapiere und Geldmarktinstrumente dürfen erworben werden, wenn sie den Kriterien betreffend die Notiz oder den Handel an einem geregelten Markt oder einer Wertpapierbörse gemäß InvFG entsprechen.

Wertpapiere und Geldmarktinstrumente, die die im vorstehenden Absatz genannten Kriterien nicht erfüllen, dürfen insgesamt bis zu 10 vH des Fondsvermögens erworben werden.

Anteile an Investmentfonds

Anteile an Investmentfonds (OGAW, OGA) dürfen **jeweils bis zu 10 vH** des Fondsvermögens und **insgesamt bis zu 10 vH** des Fondsvermögens erworben werden, sofern diese (OGAW bzw. OGA) ihrerseits jeweils zu nicht mehr als 10 vH des Fondsvermögens in Anteile anderer Investmentfonds investieren.

Derivative Instrumente

Derivative Instrumente dürfen als Teil der Anlagestrategie **bis zu 49 vH** des Fondsvermögens (Berechnung nach Marktpreisen) und zur Absicherung eingesetzt werden.

Risiko-Messmethode des Investmentfonds

Der Investmentfonds wendet folgende Risikomessmethode an:

Commitment Ansatz

Der Commitment Wert wird gemäß dem 3. Hauptstück der 4. Derivate-Risikoberechnungs- und MeldeV idgF ermittelt.

Das Gesamtrisiko derivativer Instrumente, die nicht der Absicherung dienen, darf **75 vH** des Gesamtnettowerts des Fondsvermögens nicht überschreiten.

Sichteinlagen oder kündbare Einlagen

Sichteinlagen und kündbare Einlagen mit einer Laufzeit von höchstens 12 Monaten dürfen **bis zu 25 vH** des Fondsvermögens gehalten werden. Es ist kein Mindestbankguthaben zu halten.

Im Rahmen von Umschichtungen des Fondsportfolios und/oder der begründeten Annahme drohender Verluste bei Wertpapieren kann der Investmentfonds den Anteil an Wertpapieren unterschreiten und einen höheren Anteil an Sichteinlagen oder kündbaren Einlagen mit einer Laufzeit von höchstens 12 Monaten aufweisen.

Vorübergehend aufgenommene Kredite

Die Verwaltungsgesellschaft darf für Rechnung des Investmentfonds vorübergehend Kredite bis zur Höhe von **10 vH** des Fondsvermögens aufnehmen.

Pensionsgeschäfte

Pensionsgeschäfte dürfen **bis zu 100 vH** des Fondsvermögens eingesetzt werden.

Wertpapierleihe

Wertpapierleihegeschäfte dürfen **bis zu 30 vH** des Fondsvermögens eingesetzt werden.

Der Erwerb von Veranlagungsinstrumenten ist nur einheitlich für den ganzen Investmentfonds und nicht für eine einzelne Anteilsgattung oder eine Gruppe von Anteilsgattungen zulässig.

Dies gilt jedoch nicht für Währungssicherungsgeschäfte. Diese können auch ausschließlich zugunsten einer einzigen Anteilsgattung abgeschlossen werden. Ausgaben und Einnahmen aufgrund eines Währungssicherungsgeschäfts werden ausschließlich der betreffenden Anteilsgattung zugeordnet.

Artikel 4 Modalitäten der Ausgabe und Rücknahme

Die Berechnung des Anteilswertes erfolgt in EUR oder in der Wahrung der jeweiligen Anteilsgattung.

Der Wert der Anteile wird borsentaglich ermittelt.

Ausgabe und Ausgabeaufschlag

Die Ausgabe erfolgt zu jedem Bankarbeitstag.

Der Ausgabepreis ergibt sich aus dem Anteilswert zuzuglich eines Aufschlages pro Anteil in Hohle von **bis zu 2,50 vH** zur Deckung der Ausgabekosten der Verwaltungsgesellschaft.

Die Ausgabe der Anteile ist grundsatzlich nicht beschrankt, die Verwaltungsgesellschaft behalt sich jedoch vor, die Ausgabe von Anteilscheinen vorubergehend oder vollstandig einzustellen.

Es liegt im Ermessen der Verwaltungsgesellschaft, eine Staffelung des Ausgabeaufschlags vorzunehmen.

Rucknahme und Rucknahmeabschlag

Die Rucknahme erfolgt zu jedem Bankarbeitstag.

Der Rucknahmepreis ergibt sich aus dem Anteilswert. Es fallt kein Rucknahmeabschlag an.

Auf Verlangen eines Anteilinhabers ist diesem sein Anteil an dem Investmentfonds zum jeweiligen Rucknahmepreis gegen Ruckgabe des Anteilscheines sowie der noch nicht falligen Ertragnisscheine und des Erneuerungsscheines auszuzahlen.

Artikel 5 Rechnungsjahr

Das Rechnungsjahr des Investmentfonds ist die Zeit vom 01. September. bis zum 31. August.

Artikel 6 Anteilsgattungen und Ertragnisverwendung

Fur den Investmentfonds konnen Ausschuttungsanteilscheine, Thesaurierungsanteilscheine mit KEST-Abzug und Thesaurierungsanteilscheine ohne KEST-Abzug ausgegeben werden.

Fur diesen Investmentfonds konnen verschiedene Gattungen von Anteilscheinen ausgegeben werden. Die Bildung der Anteilsgattungen sowie die Ausgabe von Anteilen einer Anteilsgattung liegen im Ermessen der Verwaltungsgesellschaft.

Ertragnisverwendung bei Ausschuttungsanteilscheinen (Ausschutter)

Die wahrend des Rechnungsjahres vereinnahmten Ertragnisse (Zinsen und Dividenden) konnen nach Deckung der Kosten nach dem Ermessen der Verwaltungsgesellschaft ausgeschuttet werden. Eine Ausschuttung kann unter Berucksichtigung der Interessen der Anteilinhaber unterbleiben. Ebenso steht die Ausschuttung von Ertragen aus der VerauBerung von Vermogenswerten des Investmentfonds einschlieBlich von Bezugsrechten im Ermessen der Verwaltungsgesellschaft. Eine Ausschuttung aus der Fondssubstanz sowie Zwischenausschuttungen sind zulassig.

Das Fondsvermogen darf durch Ausschuttungen in keinem Fall das im Gesetz vorgesehene Mindestvolumen fur eine Kundigung unterschreiten.

Die Betrage sind an die Inhaber von Ausschuttungsanteilscheinen ab 15. November des folgenden Rechnungsjahres auszuschutteten, der Rest wird auf neue Rechnung vorgetragen.

Jedenfalls ist ab 15. November der gemaB InvFG ermittelte Betrag auszuzahlen, der zutreffendenfalls zur Deckung einer auf den ausschuttungsgleichen Ertrag des Anteilscheines entfallenden Kapitalertragsteuerabfuhrpflicht zu verwenden ist, es sei denn, die Verwaltungsgesellschaft stellt durch Erbringung entsprechender Nachweise von den depotfuhrenden Stellen sicher, dass die Anteilscheine im Auszahlungszeitpunkt nur von Anteilinhabern gehalten werden konnen, die entweder nicht der inlandischen Einkommen- oder Korperschaftsteuer unterliegen oder bei denen die Voraussetzungen fur eine Befreiung gemaB § 94 des Einkommensteuergesetzes bzw. fur eine Befreiung von der Kapitalertragsteuer vorliegen.

Der Anspruch der Anteilinhaber auf Herausgabe der Ertragnisanteile verjahrt nach Ablauf von funf Jahren. Solche Ertragnisanteile sind nach Ablauf der Frist als Ertragnisse des Investmentfonds zu behandeln.

Ertragnisverwendung bei Thesaurierungsanteilscheinen mit KEST-Abzug (Thesaurierer)

Die während des Rechnungsjahres vereinnahmten Erträge nach Deckung der Kosten werden nicht ausgeschüttet. Es ist bei Thesaurierungsanteilscheinen ab 15. November der gemäß InvFG ermittelte Betrag auszuzahlen, der zutreffendenfalls zur Deckung einer auf den ausschüttungsgleichen Ertrag des Anteilscheines entfallenden Kapitalertragsteuerabfuhrpflicht zu verwenden ist, es sei denn, die Verwaltungsgesellschaft stellt durch Erbringung entsprechender Nachweise von den depotführenden Stellen sicher, dass die Anteilscheine im Auszahlungszeitpunkt nur von Anteilinhabern gehalten werden können, die entweder nicht der inländischen Einkommen- oder Körperschaftsteuer unterliegen oder bei denen die Voraussetzungen für eine Befreiung gemäß § 94 des Einkommensteuergesetzes bzw. für eine Befreiung von der Kapitalertragsteuer vorliegen.

Ertragnisverwendung bei Thesaurierungsanteilscheinen ohne KEST-Abzug (Vollthesaurierer Inlands- und Auslandstranche)

Die während des Rechnungsjahres vereinnahmten Erträge nach Deckung der Kosten werden nicht ausgeschüttet. Es wird keine Auszahlung gemäß InvFG vorgenommen. Der für das Unterbleiben der KEST-Auszahlung auf den Jahresertrag gemäß InvFG maßgebliche Zeitpunkt ist jeweils der 15. November des folgenden Rechnungsjahres.

Die Verwaltungsgesellschaft stellt durch Erbringung entsprechender Nachweise von den depotführenden Stellen sicher, dass die Anteilscheine im Auszahlungszeitpunkt nur von Anteilinhabern gehalten werden können, die entweder nicht der inländischen Einkommen- oder Körperschaftsteuer unterliegen oder bei denen die Voraussetzungen für eine Befreiung gemäß § 94 des Einkommensteuergesetzes bzw. für eine Befreiung von der Kapitalertragsteuer vorliegen.

Werden diese Voraussetzungen zum Auszahlungszeitpunkt nicht erfüllt, ist der gemäß InvFG ermittelte Betrag durch Gutschrift des jeweils depotführenden Kreditinstituts auszuzahlen.

Ertragnisverwendung bei Thesaurierungsanteilscheinen ohne KEST-Abzug (Vollthesaurierer Auslandstranche)

Der Vertrieb der Thesaurierungsanteilscheine ohne KEST-Abzug erfolgt ausschließlich im Ausland.

Die während des Rechnungsjahres vereinnahmten Erträge nach Deckung der Kosten werden nicht ausgeschüttet. Es wird keine Auszahlung gemäß InvFG vorgenommen.

Die Verwaltungsgesellschaft stellt durch Erbringung entsprechender Nachweise sicher, dass die Anteilscheine im Auszahlungszeitpunkt nur von Anteilinhabern gehalten werden können, die entweder nicht der inländischen Einkommen- oder Körperschaftsteuer unterliegen oder bei denen die Voraussetzungen für eine Befreiung gemäß § 94 des Einkommensteuergesetzes bzw. für eine Befreiung von der Kapitalertragssteuer vorliegen.

Artikel 7 Verwaltungsgebühr, Ersatz von Aufwendungen, Abwicklungsgebühr

Die Verwaltungsgesellschaft erhält für ihre Verwaltungstätigkeit eine jährliche Vergütung bis zu einer Höhe von **1,50 vH** des Fondsvermögens, die auf Grund der Monatsendwerte errechnet wird.

Die Verwaltungsgesellschaft hat Anspruch auf Ersatz aller durch die Verwaltung entstandenen Aufwendungen.

Es liegt im Ermessen der Verwaltungsgesellschaft, eine Staffelung der Verwaltungsgebühr vorzunehmen.

Die Kosten bei Einführung neuer Anteilsgattungen für bestehende Sondervermögen werden zu Lasten der Anteilspreise der neuen Anteilsgattungen in Rechnung gestellt.

Bei Abwicklung des Investmentfonds erhält die Depotbank eine Vergütung von **0,5 vH** des Fondsvermögens.

Nähere Angaben und Erläuterungen zu diesem Investmentfonds finden sich im Prospekt.

Anhang

Liste der Börsen mit amtlichem Handel und von organisierten Märkten

1. Börsen mit amtlichem Handel und organisierten Märkten in den Mitgliedstaaten des EWR

Jeder Mitgliedstaat hat ein aktuelles Verzeichnis der von ihm genehmigten Märkte zu führen. Dieses Verzeichnis ist den anderen Mitgliedstaaten und der Kommission zu übermitteln.

Die Kommission ist gemäß dieser Bestimmung verpflichtet, einmal jährlich ein Verzeichnis der ihr mitgeteilten geregelten Märkte zu veröffentlichen.

Infolge verringerter Zugangsschranken und der Spezialisierung in Handelssegmente ist das Verzeichnis der „geregelten Märkte“ größeren Veränderungen unterworfen. Die Kommission wird daher neben der jährlichen Veröffentlichung eines Verzeichnisses im Amtsblatt der Europäischen Gemeinschaften eine aktualisierte Fassung auf ihrer offiziellen Internetseite zugänglich machen.

1.1. Das aktuell gültige Verzeichnis der geregelten Märkte finden Sie unter

http://mifiddatabase.esma.europa.eu/Index.aspx?sectionlinks_id=23&language=0&pageName=REGULATED_MARKETS_Display&subsection_id=0¹

1.2. Folgende Börsen sind unter das Verzeichnis der Geregelten Märkte zu subsumieren:

1.2.1. Luxemburg Euro MTF Luxemburg

1.3. Gemäß § 67 Abs. 2 Z 2 InvFG anerkannte Märkte in der EU:

1.3.1. Großbritannien London Stock Exchange Alternative Investment Market (AIM)

1.4. Gemäß § 67 Abs. 2 Z 2 InvFG anerkannte Märkte im EWR:

Märkte im EWR, die von den jeweils zuständigen Aufsichtsbehörden als anerkannte Märkte eingestuft werden.

2. Börsen in europäischen Ländern außerhalb der Mitgliedstaaten des EWR

- 2.1. Bosnien Herzegowina: Sarajevo, Banja Luka
- 2.2. Kroatien: Zagreb Stock Exchange
- 2.3. Montenegro: Podgorica
- 2.4. Russland: Moskau (RTS Stock Exchange);
Moscow Interbank Currency Exchange (MICEX)
- 2.5. Schweiz: SWX Swiss-Exchange
- 2.6. Serbien: Belgrad
- 2.7. Türkei: Istanbul (betr. Stock Market nur "National Market")

3. Börsen in außereuropäischen Ländern

- 3.1. Australien: Sydney, Hobart, Melbourne, Perth
- 3.2. Argentinien: Buenos Aires
- 3.3. Brasilien: Rio de Janeiro, Sao Paulo
- 3.4. Chile: Santiago
- 3.5. China: Shanghai Stock Exchange, Shenzhen Stock Exchange
- 3.6. Hongkong: Hongkong Stock Exchange
- 3.7. Indien: Mumbai
- 3.8. Indonesien: Jakarta
- 3.9. Israel: Tel Aviv
- 3.10. Japan: Tokyo, Osaka, Nagoya, Kyoto, Fukuoka, Niigata, Sapporo, Hiroshima
- 3.11. Kanada: Toronto, Vancouver, Montreal
- 3.12. Kolumbien: Bolsa de Valores de Colombia
- 3.13. Korea: Korea Exchange (Seoul, Busan)
- 3.14. Malaysia: Kuala Lumpur, Bursa Malaysia Berhad
- 3.15. Mexiko: Mexiko City
- 3.16. Neuseeland: Wellington, Christchurch/Invercargill, Auckland
- 3.17. Peru: Bolsa de Valores de Lima
- 3.18. Philippinen: Manila
- 3.19. Singapur: Singapur Stock Exchange
- 3.20. Südafrika: Johannesburg

¹ Zum Öffnen des Verzeichnisses auf „view all“ klicken. Der Link kann durch die FMA bzw. die ESMA geändert werden.

[Über die FMA-Homepage gelangen Sie auf folgendem Weg zum Verzeichnis:

<http://www.fma.gv.at/de/unternehmen/boerse-wertpapierhandel/boerse.html> - hinunterscrollen - Link „Liste der geregelten Märkte (MiFID Database; ESMA)“ – „view all“]

- 3.21. Taiwan: Taipei
- 3.22. Thailand: Bangkok
- 3.23. USA: New York, American Stock Exchange (AMEX), New York Stock Exchange (NYSE), Los Angeles/Pacific Stock Exchange, San Francisco/Pacific Stock Exchange, Philadelphia, Chicago, Boston, Cincinnati
- 3.24. Venezuela: Caracas
- 3.25. Vereinigte Arabische Emirate: Abu Dhabi Securities Exchange (ADX)

4. Organisierte Märkte in Ländern außerhalb der Mitgliedstaaten der Europäischen Gemeinschaft

- 4.1. Japan: Over the Counter Market
- 4.2. Kanada: Over the Counter Market
- 4.3. Korea: Over the Counter Market
- 4.4. Schweiz: SWX-Swiss Exchange, BX Berne eXchange; Over the Counter Market der Mitglieder der International Capital Market Association (ICMA), Zürich
- 4.5. USA: Over the Counter Market im NASDAQ-System, Over the Counter Market (markets organised by NASD such as Over-the-Counter Equity Market, Municipal Bond Market, Government Securities Market, Corporate Bonds and Public Direct Participation Programs) Over-the-Counter-Market for Agency Mortgage-Backed Securities

5. Börsen mit Futures und Options Märkten

- 5.1. Argentinien: Bolsa de Comercio de Buenos Aires
- 5.2. Australien: Australian Options Market, Australian Securities Exchange (ASX)
- 5.3. Brasilien: Bolsa Brasileira de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
- 5.4. Hongkong: Hong Kong Futures Exchange Ltd.
- 5.5. Japan: Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
- 5.6. Kanada: Montreal Exchange, Toronto Futures Exchange
- 5.7. Korea: Korea Exchange (KRX)
- 5.8. Mexiko: Mercado Mexicano de Derivados
- 5.9. Neuseeland: New Zealand Futures & Options Exchange
- 5.10. Philippinen: Manila International Futures Exchange
- 5.11. Singapur: The Singapore Exchange Limited (SGX)
- 5.12. Slowakei: RM-System Slovakia
- 5.13. Südafrika: Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
- 5.14. Schweiz: EUREX
- 5.15. Türkei: TurkDEX
- 5.16. USA: American Stock Exchange, Chicago Board Options Exchange, Chicago, Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, Mid America Commodity Exchange, ICE Future US Inc. New York, Pacific Stock Exchange, Philadelphia Stock Exchange, New York Stock Exchange, Boston Options Exchange (BOX)

Appendix

Imprint

Publisher:

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Mooslackengasse 12, A-1190 Vienna

Responsible for contents:

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Mooslackengasse 12, A-1190 Vienna

Copyright by publisher, dispatch location: Vienna

Raiffeisen Capital Management is the brand of:

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Raiffeisen Immobilien Kapitalanlage-Gesellschaft m.b.H.

Raiffeisen Salzburg Invest Kapitalanlage GmbH