



Raiffeisen
Capital Management

R-Sustainable-RAMRO-1

(Original German name: R-Sustainable-RAMRO-1)

semi-annual fund report

reporting period Jan 1, 2026 – Jun 30, 2026

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Report for the reporting period from Jan 1, 2026 to Jun 30, 2026

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A2VCW2	R-Sustainable-RAMRO-1 VTA	full income-retaining (outside Austria)	EUR	Oct 25, 2022

Fund characteristics

Fund currency	EUR
Financial year	Jan 1 – Dec 31
Distribution/payment/reinvestment date	Mar 1
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Max. management fee for the fund	1.500 %
Max. management fee for subfunds	1.000 %
Custodian bank	Raiffeisen Bank International AG
Management company	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Auditor	KPMG Austria GmbH

The fund is actively managed without reference to a benchmark.

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.

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

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for R-Sustainable-RAMRO-1 for the reporting period from Jan 1, 2026 to Jun 30, 2026. The accounting is based on the price calculation as of Jun 30, 2026.

Fund details

	Dec 31, 2025	Jun 30, 2026
Total fund assets in EUR	17,088,099.10	18,732,219.92
Net asset value/fully reinvested units (AT0000A2VCW2) in EUR	144.83	164.00
Issue price/fully reinvested units (AT0000A2VCW2) in EUR	144.83	164.00

Units in circulation

	Units in circulation on Dec 31, 2025	Sales	Repurchases	Units in circulation on Jun 30, 2026
AT0000A2VCW2 VTA	117,980.000	0.000	-3,760.000	114,220.000
Total units in circulation				114,220.000

Makeup of fund assets in EUR

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

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

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

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

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

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

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Equities		CAD	43,917.60	0.23 %
Equities		CHF	808,608.58	4.32 %
Equities		CZK	54,793.62	0.29 %
Equities		DKK	239,345.68	1.28 %
Equities		EUR	4,171,143.24	22.27 %
Equities		GBP	944,164.73	5.04 %
Equities		HUF	261,334.25	1.40 %
Equities		NOK	70,013.02	0.37 %
Equities		PLN	723,328.85	3.86 %
Equities		RON	20,947.84	0.11 %
Equities		SEK	285,838.08	1.53 %
Equities		TRY	254,514.97	1.36 %
Equities		USD	8,740,445.38	46.66 %
Total Equities			16,618,395.84	88.72 %
Equities ADR		USD	19,587.39	0.10 %
Total Equities ADR			19,587.39	0.10 %
Investment certificates Raiffeisen	OGAW	EUR	1,735,250.00	9.26 %
Total Investment certificates Raiffeisen			1,735,250.00	9.26 %
Total securities			18,373,233.23	98.07 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			360,683.72	1.93 %
Total bank balances/liabilities			360,683.72	1.93 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			1,222.97	0.01 %
Dividends receivable			10,548.82	0.06 %
Total accruals and deferrals			11,771.79	0.07 %
Other items				
Various fees			-13,468.82	-0.07 %

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Total other items			-13,468.82	-0.07 %
Total fund assets			18,732,219.92	100.00 %

Portfolio of investments in EUR as of Jun 30, 2026

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 portfolios of assets"

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

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		CA0636711016	BANK OF MONTREAL BMO	CAD	285				250.130000	43,917.60	0.23 %
Equities		CH0012221716	ABB LTD-REG ABBN	CHF	1,517	50	318		85.440000	140,334.00	0.75 %
Equities		CH0432492467	ALCON INC ALC	CHF	563		96		54.540000	33,246.02	0.18 %
Equities		CH1335392721	GALDERMA GROUP AG GALD	CHF	169	204	35		185.800000	33,997.62	0.18 %
Equities		CH0030170408	GEBERIT AG-REG GEBN	CHF	98		17		539.000000	57,191.42	0.31 %
Equities		CH0010645932	GIVAUDAN-REG GIVN	CHF	11	4	2		3,412.000000	40,636.64	0.22 %
Equities		CH0013841017	LONZA GROUP AG-REG LONN	CHF	90		16		539.600000	52,581.20	0.28 %
Equities		CH0012005267	NOVARTIS AG-REG NOVN	CHF	788		138		126.200000	107,671.72	0.57 %
Equities		CH1499059983	ROCHE HOLDING AG ROP	CHF	333	403	70		338.800000	122,152.88	0.65 %
Equities		CH1256740924	SGS SA-REG SGSN	CHF	575		80		94.020000	58,533.46	0.31 %
Equities		CH0008742519	SWISSCOM AG-REG SCMN	CHF	55		10		632.500000	37,665.11	0.20 %
Equities		CH0244767585	UBS GROUP AG-REG UBSG	CHF	1,411	539	174		39.980000	61,078.15	0.33 %
Equities		CH0011075394	ZURICH INSURANCE GROUP AG ZURN	CHF	99		78		592.600000	63,520.36	0.34 %
Equities		CZ0008019106	KOMERCNI BANKA AS KOMB	CZK	747	360	100		979.500000	30,155.85	0.16 %
Equities		CZ0008040318	MONETA MONEY BANK AS MONET	CZK	3,143	1,510	650		190.200000	24,637.77	0.13 %
Equities		DK0060079531	DSV A/S DSV	DKK	141		22		1,550.000000	29,240.00	0.16 %
Equities		DK0062498333	NOVO NORDISK A/S-B NOVOB	DKK	2,351		532		314.900000	99,049.40	0.53 %
Equities		DK0060336014	NOVONESIS (NOVOZYMES) B NSISB	DKK	631				407.600000	34,410.43	0.18 %
Equities		DK0061539921	VESTAS WIND SYSTEMS A/S VWS	DKK	3,213				178.300000	76,645.85	0.41 %
Equities		FR0000120073	AIR LIQUIDE SA AI	EUR	728	66	106		172.720000	125,740.16	0.67 %
Equities		DE0008404005	ALLIANZ SE-REG ALV	EUR	235		125		408.800000	96,068.00	0.51 %
Equities		GRS830003000	ALPHA BANK SA ALPHA	EUR	15,008	7,980	2,140		3.963000	59,476.70	0.32 %
Equities		ES0109067019	AMADEUS IT GROUP SA AMS	EUR	815		206		51.760000	42,184.40	0.23 %
Equities		NL0000334118	ASM INTERNATIONAL NV ASM	EUR	91	28	13		971.800000	88,433.80	0.47 %
Equities		NL0010273215	ASML HOLDING NV ASML	EUR	268	79	57		1,612.000000	432,016.00	2.31 %
Equities		FR0000120628	AXA SA CS	EUR	1,715		319		43.390000	74,413.85	0.40 %
Equities		ES0113211835	BANCO BILBAO VIZCAYA ARGENTA BBVA	EUR	5,994	519	679		21.550000	129,170.70	0.69 %
Equities		ES0113900J37	BANCO SANTANDER SA SAN	EUR	11,073		1,764		11.918000	131,968.01	0.70 %
Equities		DE0005190003	BAYERISCHE MOTOREN WERKE AG BMW	EUR	1,049		138		57.500000	60,317.50	0.32 %
Equities		NL0012866412	BE SEMICONDUCTOR INDUSTRIES BESI	EUR	70	70			278.900000	19,523.00	0.10 %
Equities		FR0000131104	BNP PARIBAS BNP	EUR	626	626			100.360000	62,825.36	0.34 %
Equities		FR0000125338	CAPGEMINI SE CAP	EUR	247		305		90.540000	22,363.38	0.12 %
Equities		ES0105066007	CELLNEX TELECOM SA CLNX	EUR	876		150		26.760000	23,441.76	0.13 %
Equities		FR0000120644	DANONE BN	EUR	648	250	60		72.040000	46,681.92	0.25 %

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Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		DE0005557508	DEUTSCHE TELEKOM AG-REG DTE	EUR	1,926		741		24.820000	47,803.32	0.26 %
Equities		DE0005552004	DHL GROUP DHL	EUR	636		103		52.140000	33,161.04	0.18 %
Equities		IT0003128367	ENEL SPA ENEL	EUR	4,431	4,431			10.102000	44,761.96	0.24 %
Equities		FR0010208488	ENGIE ENGI	EUR	1,534	1,534			27.400000	42,031.60	0.22 %
Equities		FR0000121667	ESSILORLUXOTTICA EL	EUR	342		45		163.500000	55,917.00	0.30 %
Equities		GRS829003003	EUROBANK SA EUROB	EUR	19,457	9,350	630		4.158000	80,902.21	0.43 %
Equities		GRS145003000	GEK TERNA SA GEKTERNA	EUR	400	400			45.540000	18,216.00	0.10 %
Equities		FR0010533075	GETLINK SE GET	EUR	2,771		436		18.790000	52,067.09	0.28 %
Equities		DE0008402215	HANNOVER RUECK SE HNR1	EUR	187		105		240.400000	44,954.80	0.24 %
Equities		GRS260333000	HELLENIC TELECOMMUN ORGANIZA HTO	EUR	1,648	790			19.430000	32,020.64	0.17 %
Equities		DE0006048432	HENKEL AG & CO KGAA VOR-PREF HEN3	EUR	915		82		74.260000	67,947.90	0.36 %
Equities		FR0000052292	HERMES INTERNATIONAL RMS	EUR	20		4		1,615.500000	32,310.00	0.17 %
Equities		ES0144580Y14	IBERDROLA SA IBE	EUR	4,908	5,691	783		21.820000	107,092.56	0.57 %
Equities		ES0148396007	INDUSTRIA DE DISENO TEXTIL ITX	EUR	822	997	175		55.400000	45,538.80	0.24 %
Equities		DE0006231004	INFINEON TECHNOLOGIES AG IFX	EUR	1,649	570	842		78.240000	129,017.76	0.69 %
Equities		NL0011821202	ING GROEP NV INGA	EUR	4,282		531		27.240000	116,641.68	0.62 %
Equities		IT0000072618	INTESA SANPAOLO ISP	EUR	9,902		1,870		5.900000	58,421.80	0.31 %
Equities		GRS282183003	JUMBO SA BELA	EUR	913	440	200		22.500000	20,542.50	0.11 %
Equities		BE0003565737	KBC GROUP NV KBC	EUR	612		95		117.700000	72,032.40	0.38 %
Equities		IE0004906560	KERRY GROUP PLC-A KYGA	EUR	579		81		80.900000	46,841.10	0.25 %
Equities		IE0004927939	KINGSPAN GROUP PLC KSP	EUR	668		294		79.350000	53,005.80	0.28 %
Equities		NL0011794037	KONINKLIJKE AHOLD DELHAIZE N AD	EUR	1,422		1,102		35.330000	50,239.26	0.27 %
Equities		FR0000120321	LOREAL OR	EUR	320		65		387.050000	123,856.00	0.66 %
Equities		FR0000121014	LVMH MOET HENNESSY LOUIS VUI MC	EUR	87		31		492.300000	42,830.10	0.23 %
Equities		FR001400AJ45	MICHELIN (CGDE) ML	EUR	1,972		317		33.400000	65,864.80	0.35 %
Equities		GRS003003035	NATIONAL BANK OF GREECE ETE	EUR	6,155	2,960	200		15.200000	93,556.00	0.50 %
Equities		FR0000133308	ORANGE ORA	EUR	3,022				16.780000	50,709.16	0.27 %
Equities		GRS831003009	PIRAEUS BANK SA TPEIR	EUR	9,075	4,360	290		8.990000	81,584.25	0.44 %
Equities		IT0004176001	PRYSMIAN SPA PRY	EUR	568	166	191		144.750000	82,218.00	0.44 %
Equities		DE0007037129	RWE AG RWE	EUR	888	991	103		56.000000	49,728.00	0.27 %
Equities		FR0000120578	SANOFI SAN	EUR	950		264		75.500000	71,725.00	0.38 %
Equities		DE0007164600	SAP SE SAP	EUR	624		111		136.640000	85,263.36	0.46 %
Equities		FR0000121972	SCHNEIDER ELECTRIC SE SU	EUR	556	15	97		278.100000	154,623.60	0.83 %
Equities		DE0007236101	SIEMENS AG-REG SIE	EUR	445		107		269.200000	119,794.00	0.64 %
Equities		NL0000226223	STMICROELECTRONICS NV STMMI	EUR	1,828	560	180		63.580000	116,224.24	0.62 %
Equities		BE0003739530	UCB SA UCB	EUR	114	138	24		263.500000	30,039.00	0.16 %
Equities		FR0013326246	UNIBAIL-RODAMCO-WESTFIELD URW	EUR	453		92		102.850000	46,591.05	0.25 %
Equities		IT0005239360	UNICREDIT SPA UCG	EUR	892		211		76.760000	68,469.92	0.37 %
Equities		GB00BVZK7T90	UNILEVER PLC UNA	EUR	2,033		341		53.190000	108,135.27	0.58 %
Equities		NL0015000IY2	UNIVERSAL MUSIC GROUP NV UMG	EUR	2,081		655		18.490000	38,477.69	0.21 %
Equities		FR0000124141	VEOLIA ENVIRONNEMENT VIE	EUR	981		186		36.090000	35,404.29	0.19 %
Equities		FR0000125486	VINCI SA DG	EUR	315		36		126.850000	39,957.75	0.21 %
Equities		GB0000456144	ANTOFAGASTA PLC ANTO	GBP	1,040	1,171	131		37.470000	45,191.70	0.24 %
Equities		GB0009895292	ASTRAZENECA PLC AZN	GBP	957	251	263		142.980000	158,682.43	0.85 %
Equities		GB0031348658	BARCLAYS PLC BARC	GBP	23,376	2,388	4,709		5.053000	136,981.25	0.73 %
Equities		GB00BL6K5J42	ENDEAVOUR MINING PLC EDV	GBP	607	724	117		37.390000	26,319.99	0.14 %
Equities		GB00BN7SWP63	GSK PLC GSK	GBP	1,707		331		19.795000	39,185.97	0.21 %

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Equities		GB0004052071	HALMA PLC HLMA	GBP	975		144		38.720000	43,780.59	0.23 %
Equities		GB0005405286	HSBC HOLDINGS PLC HSBA	GBP	11,553	3,485	5,619		14.238000	190,759.15	1.02 %
Equities		GB00B0SWJX34	LONDON STOCK EXCHANGE GROUP LSEG	GBP	433		87		80.760000	40,553.26	0.22 %
Equities		GB00BDR05C01	NATIONAL GRID PLC NG/	GBP	4,708		1,061		12.545000	68,493.40	0.37 %
Equities		GB00B2B0DG97	RELX PLC REL	GBP	1,705		376		23.600000	46,663.57	0.25 %
Equities		GB0009223206	SMITH & NEPHEW PLC SN/	GBP	2,284		464		11.435000	30,288.23	0.16 %
Equities		GB0007908733	SSE PLC SSE	GBP	1,758	275	283		24.590000	50,132.46	0.27 %
Equities		GB00BH4HKS39	VODAFONE GROUP PLC VOD	GBP	55,958		3,898		1.034500	67,132.73	0.36 %
Equities		HU0000073507	MAGYAR TELEKOM TELECOMMUNICA MTELEKOM	HUF	3,168	1,520			2,646.000000	23,617.74	0.13 %
Equities		HU0000061726	OTP BANK PLC OTP	HUF	1,368	660	40		45,520.000000	175,449.35	0.94 %
Equities		HU0000123096	RICHTER GEDEON NYRT RICHT	HUF	1,831	890	80		12,070.000000	62,267.16	0.33 %
Equities		NO0003733800	ORKLA ASA ORK	NOK	7,473		1,204		106.200000	70,013.02	0.37 %
Equities		LU2237380790	ALLEGRO.EU SA ALE	PLN	5,990	2,880			37.145000	51,867.49	0.28 %
Equities		PLBIG0000016	BANK MILLENNIUM SA MIL	PLN	8,970	4,310			19.400000	40,566.00	0.22 %
Equities		PLPEKA000016	BANK PEKAO SA PEO	PLN	1,266	610	240		227.500000	67,140.28	0.36 %
Equities		PLBUDMX00013	BUDIMEX BDX	PLN	62	30			707.400000	10,224.09	0.05 %
Equities		PLOPTTC00011	CD PROJEKT SA CDR	PLN	773	370	120		221.100000	39,841.55	0.21 %
Equities		PLCFRPT00013	CYFROWY POLSAT SA CPS	PLN	5,310	2,550			14.600000	18,072.38	0.10 %
Equities		PLDINPL00011	DINO POLSKA SA DNP	PLN	2,620	1,260			29.280000	17,883.00	0.10 %
Equities		PLBZ00000044	ERSTE BANK POLSKA SA EBP	PLN	377	180			637.000000	55,982.05	0.30 %
Equities		PLEURCH00011	EUROCASH SA EUR	PLN	5,579	2,680			5.110000	6,645.77	0.04 %
Equities		PLKGHM000017	KGHM POLSKA MIEDZ SA KGH	PLN	850	880	30		321.000000	63,605.11	0.34 %
Equities		PLLP00000011	LPP SA LPP	PLN	6	3			18,500.000000	25,875.63	0.14 %
Equities		PLBRE0000012	MBANK SA MBK	PLN	170	80	10		1,358.500000	53,836.47	0.29 %
Equities		PLTLKPL00017	ORANGE POLSKA SA OPL	PLN	16,336	7,850	3,300		14.430000	54,951.57	0.29 %
Equities		PLPKO0000016	PKO BANK POLSKI SA PKO	PLN	5,528	2,710	290		103.300000	133,117.87	0.71 %
Equities		PLPZU0000011	POWSZECHNY ZAKLAD UBEZPIECZE PZU	PLN	4,759	2,340	270		65.400000	72,554.02	0.39 %
Equities		LU2910446546	ZABKA GROUP SA ZAB	PLN	1,750	840			27.370000	11,165.57	0.06 %
Equities		ROTLVAACNOR1	BANCA TRANSILVANIA SA TLV	RON	2,869	1,380			38.280000	20,947.84	0.11 %
Equities		SE0017486889	ATLAS COPCO AB-A SHS ATCOA	SEK	6,363		1,435		191.600000	109,734.55	0.59 %
Equities		SE0020050417	BOLIDEN AB BOL	SEK	608	701	93		533.800000	29,212.46	0.16 %
Equities		SE0015658109	EPIROC AB-A EPIA	SEK	1,695		457		259.800000	39,636.45	0.21 %
Equities		SE0009922164	ESSITY AKTIEBOLAG-B ESSITYB	SEK	2,316		412		274.900000	57,305.89	0.31 %
Equities		SE0007100599	SVENSKA HANDELSBANKEN-A SHS SHBA	SEK	3,919		632		141.600000	49,948.73	0.27 %
Equities		TRAAKBNK91N6	AKBANK T.A.S. AKBNK	TRY	25,241	12,130			77.200000	36,575.87	0.20 %
Equities		TREBIMM00018	BIM BIRLESIK MAGAZALAR AS BIMAS	TRY	8,080	5,980	130		371.000000	56,267.30	0.30 %
Equities		TRAEREG191G3	EREGLI DEMIR VE CELIK FABRIK EREGL	TRY	14,440	14,440	18,000		41.200000	11,166.97	0.06 %
Equities		TRASAHOL91Q5	HACI OMER SABANCI HOLDING SAHOL	TRY	14,460	9,450			97.500000	26,463.28	0.14 %
Equities		TRATOASO91H3	TOFAS TURK OTOMOBIL FABRIKA TOASO	TRY	4,060	1,950			313.500000	23,891.00	0.13 %
Equities		TRETTLK00013	TURK TELEKOMUNIKASYON AS TTKOM	TRY	13,500	6,490			62.500000	15,837.43	0.08 %
Equities		TRATCELL91M1	TURKCELL ILETISIM HIZMET AS TCELL	TRY	16,733	8,040			109.600000	34,423.51	0.18 %
Equities		TRAISTR91N2	TURKIYE IS BANKASI-C ISCTR	TRY	111,610	73,640			14.690000	30,774.84	0.16 %
Equities		TRAYKBNK91N6	YAPI VE KREDI BANKASI YKBNK	TRY	25,408	12,210			40.080000	19,114.77	0.10 %
Equities		US0028241000	ABBOTT LABORATORIES ABT	USD	1,040	337			92.710000	84,410.94	0.45 %
Equities		US00287Y1091	ABBVIE INC ABBV	USD	577		41		254.310000	128,463.01	0.69 %
Equities		IE00B4BNMY34	ACCENTURE PLC-CL A ACN	USD	306				124.740000	33,416.89	0.18 %
Equities		US00846U1016	AGILENT TECHNOLOGIES INC A	USD	714				132.830000	83,029.65	0.44 %

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Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		US0200021014	ALLSTATE CORP ALL	USD	370		124		241.380000	78,188.31	0.42 %
Equities		US02079K3059	ALPHABET INC - CL A GOOGL	USD	1,897	170	229		353.650000	587,326.81	3.14 %
Equities		US0231351067	AMAZON.COM INC AMZN	USD	1,171	710			240.140000	246,184.23	1.31 %
Equities		US0258161092	AMERICAN EXPRESS CO AXP	USD	527	56	33		340.880000	157,271.84	0.84 %
Equities		US03027X1000	AMERICAN TOWER CORP AMT	USD	202		65		168.670000	29,828.27	0.16 %
Equities		US0311001004	AMETEK INC AME	USD	364				237.720000	75,754.06	0.40 %
Equities		US0311621009	AMGEN INC AMGN	USD	131		99		360.550000	41,350.01	0.22 %
Equities		US0378331005	APPLE INC AAPL	USD	687	133			281.740000	169,450.98	0.90 %
Equities		US0382221051	APPLIED MATERIALS INC AMAT	USD	600	16	282		694.640000	364,879.84	1.95 %
Equities		US00206R1023	AT&T INC T	USD	2,388		1,031		21.820000	45,617.12	0.24 %
Equities		US0640581007	BANK OF NEW YORK MELLON CORP BNY	USD	818				143.800000	102,979.56	0.55 %
Equities		CA0641491075	BANK OF NOVA SCOTIA BNS	USD	1,130				86.600000	85,671.26	0.46 %
Equities		US0758871091	BECTON DICKINSON AND CO BDX	USD	221		80		155.190000	30,025.82	0.16 %
Equities		US8522341036	BLOCK INC XYZ	USD	591	591			78.020000	40,367.54	0.22 %
Equities		US09857L1089	BOOKING HOLDINGS INC BKNG	USD	336	336	12		182.410000	53,657.05	0.29 %
Equities		US1011371077	BOSTON SCIENTIFIC CORP BSX	USD	1,263	1,263			43.480000	48,076.38	0.26 %
Equities		US1091941005	BRIGHT HORIZONS FAMILY SOLUT BFAM	USD	773	236			70.890000	47,973.71	0.26 %
Equities		US1101221083	BRISTOL -MYERS SQUIBB CO BMY	USD	1,005		150		58.560000	51,523.57	0.28 %
Equities		US11135F1012	BROADCOM INC AVGO	USD	971	46			372.450000	316,611.03	1.69 %
Equities		US12504L1098	CBRE GROUP INC - A CBRE	USD	516				136.090000	61,477.29	0.33 %
Equities		US1717793095	CIENA CORP CIEN	USD	84		281		478.930000	35,220.07	0.19 %
Equities		US17275R1023	CISCO SYSTEMS INC CSCO	USD	2,391	190	270		117.700000	246,374.00	1.32 %
Equities		US1729674242	CITIGROUP INC C	USD	160	160			142.490000	19,959.20	0.11 %
Equities		US1925761066	COHU INC COHU	USD	600	600			68.120000	35,782.01	0.19 %
Equities		US2193501051	CORNING INC GLW	USD	656	112	70		255.690000	146,844.07	0.78 %
Equities		KYG254571055	CREDO TECHNOLOGY GROUP HOLDI CRDO	USD	200	200			245.680000	43,016.85	0.23 %
Equities		IE0001827041	CRH PLC CRH	USD	380	380			108.870000	36,218.52	0.19 %
Equities		US2310211063	CUMMINS INC CMI	USD	323		34		691.090000	195,423.13	1.04 %
Equities		US2372661015	DARLING INGREDIENTS INC DAR	USD	980		300		53.150000	45,600.35	0.24 %
Equities		US2441991054	DEERE & CO DE	USD	108		20		626.630000	59,248.01	0.32 %
Equities		US2533931026	DICK'S SPORTING GOODS INC DKS	USD	403	403			232.340000	81,972.44	0.44 %
Equities		US2681501092	DYNATRACE INC DT	USD	1,041				44.240000	40,318.53	0.22 %
Equities		US2788651006	ECOLAB INC ECL	USD	390		54		278.600000	95,122.78	0.51 %
Equities		US5324571083	ELI LILLY & CO LLY	USD	189		14		1,229.930000	203,507.79	1.09 %
Equities		US29084Q1004	EMCOR GROUP INC EME	USD	83	83			814.410000	59,177.96	0.32 %
Equities		US3364331070	FIRST SOLAR INC FSLR	USD	282				232.800000	57,473.93	0.31 %
Equities		US3703341046	GENERAL MILLS INC GIS	USD	806				36.380000	25,670.63	0.14 %
Equities		US3755581036	GILEAD SCIENCES INC GILD	USD	668		170		126.330000	73,879.13	0.39 %
Equities		US3802371076	GODADDY INC - CLASS A GDDY	USD	255		200		85.240000	19,029.28	0.10 %
Equities		US4370761029	HOME DEPOT INC HD	USD	278				350.810000	85,379.89	0.46 %
Equities		US40434L1052	HP INC HPQ	USD	1,498				22.640000	29,691.15	0.16 %
Equities		US45167R1041	IDEX CORP IEX	USD	243				225.960000	48,070.28	0.26 %
Equities		US45168D1046	IDEXX LABORATORIES INC IDXX	USD	65		20		535.930000	30,497.22	0.16 %
Equities		US4581401001	INTEL CORP INTC	USD	1,387		397		131.720000	159,943.66	0.85 %
Equities		US4592001014	INTL BUSINESS MACHINES CORP IBM	USD	491	152	80		278.000000	119,499.23	0.64 %
Equities		US4595061015	INTL FLAVORS & FRAGRANCES IFF	USD	432				76.500000	28,932.37	0.15 %
Equities		US46120E6023	INTUITIVE SURGICAL INC ISRG	USD	191				405.970000	67,883.80	0.36 %

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Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Equities		IE00BY7QL619	JOHNSON CONTROLS INTERNATION JCI	USD	1,361	114	141		140.470000	167,371.13	0.89 %
Equities		US49338L1035	KEYSIGHT TECHNOLOGIES IN KEYS	USD	416	40	180		340.130000	123,873.13	0.66 %
Equities		US5128073062	LAM RESEARCH CORP LRCX	USD	90	90			410.910000	32,376.36	0.17 %
Equities		IE00059YS762	LINDE PLC LIN	USD	141				511.060000	63,085.54	0.34 %
Equities		US5717481023	MARSH & MCLENNAN COS MRSH	USD	456	39			166.710000	66,552.65	0.36 %
Equities		US5738741041	MARVELL TECHNOLOGY INC MRVL	USD	350	800	450		277.750000	85,106.15	0.45 %
Equities		US57636Q1040	MASTERCARD INC - A MA	USD	211				509.640000	94,142.30	0.50 %
Equities		US58933Y1055	MERCK & CO. INC. MRK	USD	995		145		129.380000	112,701.34	0.60 %
Equities		US5926881054	METTLER-TOLEDO INTERNATIONAL MTD	USD	38		11		1,258.820000	41,878.01	0.22 %
Equities		US5951121038	MICRON TECHNOLOGY INC MU	USD	66	66			1,145.280000	66,175.08	0.35 %
Equities		US5949181045	MICROSOFT CORP MSFT	USD	728	21	49		368.570000	234,903.88	1.25 %
Equities		US6174464486	MORGAN STANLEY MS	USD	538	538			211.720000	99,720.17	0.53 %
Equities		US6200763075	MOTOROLA SOLUTIONS INC MSI	USD	312	20	30		412.600000	112,699.67	0.60 %
Equities		US55354G1004	MSCI INC MSCI	USD	69		56		558.000000	33,707.16	0.18 %
Equities		US6311031081	NASDAQ INC NDAQ	USD	1,241				76.845000	83,488.42	0.45 %
Equities		US64110D1046	NETAPP INC NTAP	USD	445		430		155.060000	60,408.58	0.32 %
Equities		US6658591044	NORTHERN TRUST CORP NTRS	USD	478				174.910000	73,194.99	0.39 %
Equities		US67066G1040	NVIDIA CORP NVDA	USD	4,292	330	182		194.970000	732,599.03	3.91 %
Equities		NL0009538784	NXP SEMICONDUCTORS NV NXPI	USD	224		80		278.370000	54,589.52	0.29 %
Equities		US68389X1054	ORACLE CORP ORCL	USD	538				147.760000	69,594.99	0.37 %
Equities		US6907421019	OWENS CORNING OC	USD	885				156.050000	120,905.45	0.65 %
Equities		US70450Y1038	PAYPAL HOLDINGS INC PYPL	USD	725		280		44.380000	28,168.53	0.15 %
Equities		IE00BLS09M33	PENTAIR PLC PNR	USD	342	100	136		76.300000	22,844.91	0.12 %
Equities		US7427181091	PROCTER & GAMBLE CO/THE PG	USD	664		50		148.450000	86,295.29	0.46 %
Equities		US78409V1044	S&P GLOBAL INC SPGI	USD	168				408.560000	60,090.24	0.32 %
Equities		US79466L3024	SALESFORCE INC CRM	USD	228		70		157.930000	31,523.78	0.17 %
Equities		US8716071076	SYNOPSYS INC SNPS	USD	166		20		447.260000	64,999.05	0.35 %
Equities		US8807701029	TERADYNE INC TER	USD	180	180			463.210000	72,994.35	0.39 %
Equities		US8825081040	TEXAS INSTRUMENTS INC TXN	USD	474	38			285.480000	118,465.76	0.63 %
Equities		US8835561023	THERMO FISHER SCIENTIFIC INC TMO	USD	185				506.420000	82,020.31	0.44 %
Equities		US89417E1091	TRAVELERS COS INC/THE TRV	USD	391	26			331.880000	113,604.80	0.61 %
Equities		US8962391004	TRIMBLE INC TRMB	USD	487				50.770000	21,645.87	0.12 %
Equities		US90353T1007	UBER TECHNOLOGIES INC UBER	USD	1,021	111			75.500000	67,485.66	0.36 %
Equities		US9078181081	UNION PACIFIC CORP UNP	USD	294				272.700000	70,189.36	0.37 %
Equities		US92343E1029	VERISIGN INC VRSN	USD	40		222		252.490000	8,841.85	0.05 %
Equities		US92345Y1064	VERISK ANALYTICS INC VRSK	USD	158		180		179.210000	24,788.95	0.13 %
Equities		US92343V1044	VERIZON COMMUNICATIONS INC VZ	USD	1,230		735		44.100000	47,487.85	0.25 %
Equities		US92826C8394	VISA INC-CLASS A SHARES V	USD	151		40		341.650000	45,164.50	0.24 %
Equities		US9297401088	WABTEC CORP WAB	USD	376		64		268.300000	88,317.62	0.47 %
Equities		US2546871060	WALT DISNEY CO/THE DIS	USD	926	482			98.630000	79,957.43	0.43 %
Equities		US98978V1035	ZOETIS INC ZTS	USD	362	98			73.250000	23,214.27	0.12 %
Equities ADR		US4567881085	INFOSYS LTD-SP ADR INFY	USD	2,091				10.700000	19,587.39	0.10 %
Investment certificates Raiffeisen	OGAW	AT0000A2QSE6	RAIFFEISEN SUSTAINABLE EMERGINGMARKETS EQUITIES (RZ) VTA	EUR	11,000	650	2,350		157.750000	1,735,250.00	9.26 %
Total licensed securities admitted to trading on the official market or another regulated market										18,373,233.23	98.07 %
Total securities										18,373,233.23	98.07 %

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Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Bank balances/liabilities											
				EUR						360,683.72	1.93 %
Total bank balances/liabilities										360,683.72	1.93 %
Accruals and deferrals											
Interest claims (on securities and bank balances)										1,222.97	0.01 %
Dividends receivable										10,548.82	0.06 %
Total accruals and deferrals										11,771.79	0.07 %
Other items											
Various fees										-13,468.82	-0.07 %
Total other items										-13,468.82	-0.07 %
Total fund assets										18,732,219.92	100.00 %

ISIN	Income class	Currency	Net asset value per unit	Units in circulation
AT0000A2VCW2	-- full income-retaining (outside Austria)	EUR	164.00	114,220.000

Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Jun 29, 2026

Currency	Price (1 EUR =)
Canadian Dollars	CAD 1.623200
Swiss Francs	CHF 0.923600
Czech Koruna	CZK 24.263500
Danish Kroner	DKK 7.474350
British Pound	GBP 0.862300
Hungarian Forint	HUF 354.925000
Norwegian Kroner	NOK 11.335500
Polish Zloty	PLN 4.289750
Romanian Leu	RON 5.242800
Swedish Krona	SEK 11.110000
Turkish Lira	TRY 53.275700
US Dollars	USD 1.142250

Securities purchases and sales during the period under review not listed under the portfolio of assets:

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Purchases Additions	Sales Disposals
Equities		CH0024608827	PARTNERS GROUP HOLDING AG PGHN	CHF		44

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Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Equities		CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN ROG	CHF		56	509
Equities		CH0418792922	SIKA AG-REG SIKA	CHF			325
Equities		DE000A1EWWW0	ADIDAS AG ADS	EUR			365
Equities		NL0013267909	AKZO NOBEL N.V. AKZA	EUR			565
Equities		FR0004125920	AMUNDI SA AMUN	EUR			543
Equities		DE0005200000	BEIERSDORF AG BEI	EUR			641
Equities		FR0014003TT8	DASSAULT SYSTEMES SE DSY	EUR			2,372
Equities		CH1216478797	DSM-FIRMENICH AG DSFIR	EUR			704
Equities		FI0009007884	ELISA OYJ ELISA	EUR			697
Equities		DE0008430026	MUENCHENER RUECKVER AG-REG MUV2	EUR			146
Equities		DE000SHL1006	SIEMENS HEALTHINEERS AG SHL	EUR			619
Equities		GB00B19NLV48	EXPERIAN PLC EXPN	GBP			2,321
Equities		GB00BMX86B70	HALEON PLC HLN	GBP			19,983
Equities		NO0012470089	TOMRA SYSTEMS ASA TOM	NOK			3,067
Equities		NO0010208051	YARA INTERNATIONAL ASA YAR	NOK			2,407
Equities		TRAOTOSN91H6	FORD OTOMOTIV SANAYI AS FROTO	TRY		8,190	17,040
Equities		US7611521078	RESMED INC RMD	USD			91
Equities		US1344291091	THE CAMPBELLS COMPANY CPB	USD			1,191
Equities		US9418481035	WATERS CORP WAT	USD		30	30
Equities		US98138H1014	WORKDAY INC-CLASS A WDAY	USD			294
Subscription rights		FR0014017CN7	ESSILORLUXOTTICA SA -SCRIP 2653282D	EUR		342	342
Subscription rights		ES06445809V1	IBERDROLA SA-RTS IBE/D	EUR		5,615	5,615
Subscription rights		NL00150740M1	UNIVERSAL MUSIC GROUP N-DRIP 2650616D	EUR		2,081	2,081

Information on securities lending transactions and repurchase agreements

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

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

Total return swaps and similar derivative instruments

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

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

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

Vienna, 28 July 2026

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.



Mag. Hannes Cizek



Mag. (FH) Dieter Aigner

Appendix

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