Raiffeisen Capital Management

Raiffeisen Euro Corporates

(Original German name: Raiffeisen-Euro-Corporates)

semi-annual fund report

reporting period Feb 1, 2018 – Jul 31, 2018

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Report for the reporting period from Feb 1, 2018 to Jul 31, 2018

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A0PG42	Raiffeisen Euro Corporates (S) A	income-distributing	EUR	Aug 1, 2011
AT0000712518	Raiffeisen Euro Corporates (R) A	income-distributing	EUR	May 14, 2001
AT0000A1TWE4	Raiffeisen Euro Corporates (RZ) A	income-distributing	EUR	Apr 3, 2017
AT0000712526	Raiffeisen Euro Corporates (R) T	income-retaining	EUR	May 14, 2001
AT0000A1TWD6	Raiffeisen Euro Corporates (RZ) T	income-retaining	EUR	Apr 3, 2017
AT0000712534	Raiffeisen Euro Corporates (R) VTA	full income-retaining (outside Austria)	EUR	Oct 29, 2002
AT0000A1TWF1	Raiffeisen Euro Corporates (RZ) VTA	full income-retaining (outside Austria)	EUR	Apr 3, 2017

Fund characteristics

Fund currency	EUR
Financial year	Feb 1 – Jan 31
Distribution/payment/reinvestment date	Apr 15
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	S-Tranche (EUR): 1.250 % R-Tranche (EUR): 0.720 % RZ-Tranche (EUR): 0.360 %
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.

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 3.00 % 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.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for Raiffeisen Euro Corporates for the reporting period from Feb 1, 2018 to Jul 31, 2018. The accounting is based on the price calculation as of Jul 31, 2018.

Fund details

	Jan 31, 2018	Jul 31, 2018
Total fund assets in EUR	216,301,980.95	211,781,210.55
Net asset value/distributing units (S) (AT0000A0PG42) in EUR	120.16	118.45
Issue price/distributing units (S) (AT0000A0PG42) in EUR	121.84	120.11
Net asset value/distributing units (R) (AT0000712518) in EUR	120.40	117.69
Issue price/distributing units (R) (AT0000712518) in EUR	124.01	121.22
Net asset value/distributing units (RZ) (AT0000A1TWE4) in EUR	102.22	100.10
Issue price/distributing units (RZ) (AT0000A1TWE4) in EUR	102.22	100.10
Net asset value/reinvested units (R) (AT0000712526) in EUR	181.09	179.25
Issue price/reinvested units (R) (AT0000712526) in EUR	186.52	184.63
Net asset value/reinvested units (RZ) (AT0000A1TWD6) in EUR	102.17	101.30
Issue price/reinvested units (RZ) (AT0000A1TWD6) in EUR	102.17	101.30
Net asset value/fully reinvestet units (R) (AT0000712534) in EUR	205.38	204.26
Issue price/fully reinvested units (R) (AT0000712534) in EUR	211.54	210.39
Net asset value/fully reinvestet units (RZ) (AT0000A1TWF1) in EUR	102.29	101.91
Issue price/fully reinvested units (RZ) (AT0000A1TWF1) in EUR	102.29	101.91

Units in circulation

	Units in circulation on Jan 31, 2018	Sales	Repurchases	Units in circulation on Jul 31, 2018
AT0000A0PG42 (S) A	46,225.331	2,169.607	-2,325.273	46,069.665
AT0000712518 (R) A	400,268.539	8,985.468	-23,873.712	385,380.295
AT0000A1TWE4 (RZ) A	14,450.225	4,948.368	-2,489.257	16,909.336
AT0000712526 (R) T	556,779.532	186,556.943	-171,601.460	571,735.015
AT0000A1TWD6 (RZ) T	26,150.445	13,953.730	-771.812	39,332.363
AT0000712534 (R) VTA	280,338.462	10,189.099	-32,019.369	258,508.192
AT0000A1TWF1 (RZ) VTA	10.000	0.000	0.000	10.000
Total units in circulation				**1,317,944.866**

Fund investment policy report

Raiffeisen Euro Corporates is broadly diversified and mainly invests in corporate bonds. Its portfolio is characterized by a broad spread of sectors, countries and individual securities. At the end of the reporting period, almost 12 % of the fund's bonds were issued by financial institutions. The period under review was characterized by yields which moved sideways within a narrow range. After reaching a temporary peak of 0.8 % at the start of the reporting period, the yield for 10-year German government bonds mostly traded between 0.3 % and 0.6 % during the rest of the month. Risk premiums on corporate bonds followed a one-sided trend in the period under review. The lowest level at the end of January 2018 was followed by a significant correction, with risk premiums ending the month on balance close to 0.3 % higher than at the beginning of the reporting period. The correction was due, on the one hand, to the fact that the valuation was no longer cheap and, on the other, to the end of the ECB purchases, increasingly negative rhetoric in the trade dispute and insecurity caused by the new Italian government.
As of January 2018, the ECB halved its buying program from EUR 60 billion to EUR 30 billion, reducing the program further to EUR 15 billion between September 2018 and the end of the year. Subsequently, the ECB will restrict itself to refinancing maturities, although the first interest rate hike is not expected before summer 2019.
For the most part, the fund was fully invested in the reporting period. In the expectation of rising risk premiums, the fund increased its cash holdings on a short-term basis. Due to its duration strategies, the fund was mostly positioned more defensively than the overall market, although the hedges were reduced slightly as of February 2018. In terms of new issues, we have been very active in 2018, albeit at a lower level than in the preceding year. The addition of financials had a negative effect in H1 2018 as spreads on financial stocks widened significantly in the course of the Italian elections. We used this trend for selective purchases, especially stocks with stable or even improved fundamental data. All in all, the fund moved sideways in the period under review, although the current yield increased. Toward the end of the period, at close to 5 years the fund's average fixed interest-rate period was around 0.6 years lower than the level on the market as a whole.

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		EUR	208,364,043.94	98.39 %
Total Fixed bonds			**208,364,043.94**	**98.39 %**
Total securities			**208,364,043.94**	**98.39 %**
Derivative products				
Valuation of financial futures			78,010.00	0.04 %
Total derivative products			**78,010.00**	**0.04 %**
Bank balances/liabilities				
Bank balances/liabilities in fund currency			2,139,844.20	1.01 %
Bank balances/liabilities in foreign currency			-0.19	0.00 %
Total bank balances/liabilities			**2,139,844.01**	**1.01 %**
Accruals and deferrals				
Interest claims (on securities and bank balances)			1,373,516.56	0.65 %
Total accruals and deferrals			**1,373,516.56**	**0.65 %**
Other items				
Various fees			-174,203.97	-0.08 %
Total other items			**-174,203.97**	**-0.08 %**
Total fund assets			**211,781,210.55**	**100.00 %**

Portfolio of investments in EUR as of Jul 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"

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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 In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1520899532	ABBVIE INC ABBV 1 3/8 05/17/24		EUR	1,000,000	700,000	300,000		100.867070	1,008,670.70	0.48 %
Fixed bonds		XS1520907814	ABBVIE INC ABBV 2 1/8 11/17/28		EUR	300,000				100.800930	302,402.79	0.14 %
Fixed bonds		XS1856791873	ABN AMRO BANK NV ABNANV 0 1/2 07/17/23		EUR	500,000	500,000			99.329000	496,645.00	0.23 %
Fixed bonds		XS1767087866	ACEA SPA ACEIM 1 1/2 06/08/27		EUR	500,000	800,000	300,000		94.654810	473,274.05	0.22 %
Fixed bonds		XS1731858392	ADLER REAL ESTATE AG ADLERR 1 1/2 12/06/21		EUR	400,000		100,000		100.685000	402,740.00	0.19 %
Fixed bonds		FR0013182805	AIR LIQUIDE FINANCE AIFP 0 1/8 06/13/20		EUR	600,000				100.339330	602,035.98	0.28 %
Fixed bonds		FR0013182839	AIR LIQUIDE FINANCE AIFP 0 3/4 06/13/24		EUR	300,000	300,000			101.027340	303,082.02	0.14 %
Fixed bonds		XS1117299484	AIR PRODUCTS & CHEMICALS APD 1 02/12/25		EUR	338,000	338,000			101.509000	343,100.42	0.16 %
Fixed bonds		XS1622624242	ALLERGAN FUNDING SCS AGN 1 1/4 06/01/24		EUR	200,000				98.163810	196,327.62	0.09 %
Fixed bonds		DE000A19S4U8	ALLIANZ FINANCE II B.V. ALVGR 0 1/4 06/06/23		EUR	200,000	400,000	800,000		99.047290	198,094.58	0.09 %
Fixed bonds		DE000A14J9N8	ALLIANZ SE ALVGR 2.241 07/07/45		EUR	600,000	900,000	800,000		101.139850	606,839.10	0.29 %
Fixed bonds		XS1369278251	AMGEN INC AMGN 1 1/4 02/25/22		EUR	900,000				103.184120	928,657.08	0.44 %
Fixed bonds		XS1686846061	ANGLO AMERICAN CAPITAL AALLN 1 5/8 09/18/25		EUR	900,000	400,000	100,000		97.145810	874,312.29	0.41 %
Fixed bonds		XS1052677892	ANGLO AMERICAN CAPITAL AALLN 3 1/4 04/03/23		EUR	100,000	100,000			107.677600	107,677.60	0.05 %
Fixed bonds		BE6301510028	ANHEUSER-BUSCH INBEV SA/ ABIBB 1.15 01/22/27		EUR	1,300,000	500,000	600,000		99.168970	1,289,196.61	0.61 %
Fixed bonds		BE6301511034	ANHEUSER-BUSCH INBEV SA/ ABIBB 2 01/23/35		EUR	1,700,000	300,000			96.475330	1,640,080.61	0.77 %
Fixed bonds		XS1789699607	AP MOLLER-MAERSK A/S MAERSK 1 3/4 03/16/26		EUR	500,000	1,200,000	700,000		97.016840	485,084.20	0.23 %
Fixed bonds		XS1619312173	APPLE INC AAPL 0 7/8 05/24/25		EUR	900,000	200,000			100.959240	908,633.16	0.43 %
Fixed bonds		XS1619312686	APPLE INC AAPL 1 3/8 05/24/29		EUR	400,000	200,000			101.267130	405,068.52	0.19 %
Fixed bonds		XS1730873731	ARCELORMITTAL MTNA 0.95 01/17/23		EUR	600,000	200,000			98.730060	592,380.36	0.28 %
Fixed bonds		FR0013252277	ARKEMA AKEFP 1 1/2 04/20/27		EUR	600,000				100.137060	600,822.36	0.28 %
Fixed bonds		XS1577953760	ASAHI GROUP HOLDINGS LTD ASABRE 0.321 09/19/21		EUR	800,000		200,000		99.793730	798,349.84	0.38 %
Fixed bonds		XS1405774990	ASML HOLDING NV ASML 0 5/8 07/07/22		EUR	300,000				101.112370	303,337.11	0.14 %
Fixed bonds		XS1311440082	ASSICURAZIONI GENERALI ASSGEN 5 1/2 10/27/47		EUR	100,000	2,000,000	1,900,000		108.518700	108,518.70	0.05 %
Fixed bonds		XS1411404855	ASTRAZENECA PLC AZN 0 3/4 05/12/24		EUR	400,000		200,000		99.628160	398,512.64	0.19 %
Fixed bonds		XS1143486865	ASTRAZENECA PLC AZN 0 7/8 11/24/21		EUR	200,000				102.153440	204,306.88	0.10 %
Fixed bonds		XS1778827631	AT&T INC T 1.8 09/05/26		EUR	1,300,000	1,300,000			100.494720	1,306,431.36	0.62 %
Fixed bonds		XS1196380031	AT&T INC T 2.45 03/15/35		EUR	1,600,000				92.688070	1,483,009.12	0.70 %
Fixed bonds		XS1558491855	ATLANTIA SPA ATLIM 1 5/8 02/03/25		EUR	400,000				100.503670	402,014.68	0.19 %
Fixed bonds		XS1482736185	ATLAS COPCO AB ATCOA 0 5/8 08/30/26		EUR	700,000	400,000	300,000		96.647110	676,529.77	0.32 %
Fixed bonds		FR0013236312	AUCHAN HOLDING SADIR AUCHAN 0 5/8 02/07/22		EUR	400,000		300,000		100.438450	401,753.80	0.19 %

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		FR0013346137	AUTOROUTES DU SUD DE LA DGFP 1 3/8 06/27/28		EUR	300,000	300,000			100.203190	300,609.57	0.14 %
Fixed bonds		FR0010883058	AUTOROUTES DU SUD DE LA DGFP 4 1/8 04/13/20		EUR	500,000				107.096650	535,483.25	0.25 %
Fixed bonds		XS1688199949	AUTOSTRADE PER L'ITALIA ATLIM 1 7/8 09/26/29		EUR	500,000	900,000	400,000		96.722810	483,614.05	0.23 %
Fixed bonds		XS1799611642	AXA SA AXASA 3 1/4 05/28/49		EUR	700,000	2,500,000	1,800,000		98.883760	692,186.32	0.33 %
Fixed bonds		XS1751004232	BANCO SANTANDER SA SANTAN 1 1/8 01/17/25		EUR	400,000		700,000		97.413350	389,653.40	0.18 %
Fixed bonds		XS1767931121	BANCO SANTANDER SA SANTAN 2 1/8 02/08/28		EUR	600,000	2,700,000	2,100,000		94.256660	565,539.96	0.27 %
Fixed bonds		XS1458405898	BANK OF AMERICA CORP BAC 0 3/4 07/26/23		EUR	700,000	800,000	400,000		99.587570	697,112.99	0.33 %
Fixed bonds		XS1811435251	BANK OF AMERICA CORP BAC 1.662 04/25/28		EUR	200,000	800,000	600,000		99.404370	198,808.74	0.09 %
Fixed bonds		XS1856833543	BANQUE FED CRED MUTUEL BFCM 0 1/2 11/16/22		EUR	500,000	700,000	200,000		99.867000	499,335.00	0.24 %
Fixed bonds		XS1717355561	BANQUE FED CRED MUTUEL BFCM 1 5/8 11/15/27		EUR	800,000	200,000	200,000		93.672030	749,376.24	0.35 %
Fixed bonds		XS1757394322	BARCLAYS PLC BACR 1 3/8 01/24/26		EUR	700,000	320,000	600,000		96.151210	673,058.47	0.32 %
Fixed bonds		XS1678970291	BARCLAYS PLC BACR 2 02/07/28		EUR	400,000	400,000	600,000		95.653590	382,614.36	0.18 %
Fixed bonds		BE6286963051	BARRY CALLEBAUT SVCS NV BARY 2 3/8 05/24/24		EUR	300,000				104.526000	313,578.00	0.15 %
Fixed bonds		XS1718418103	BASF SE BASGR 0 7/8 11/15/27		EUR	1,200,000	200,000			97.205820	1,166,469.84	0.55 %
Fixed bonds		XS1324928750	BAT INTL FINANCE PLC BATSLN 1 05/23/22		EUR	900,000				101.519790	913,678.11	0.43 %
Fixed bonds		XS1203859928	BAT INTL FINANCE PLC BATSLN 1 1/4 03/13/27		EUR	1,100,000	600,000	300,000		96.150450	1,057,654.95	0.50 %
Fixed bonds		XS1577962084	BAXTER INTERNATIONAL INC BAX 1.3 05/30/25		EUR	200,000				100.672030	201,344.06	0.10 %
Fixed bonds		DE000A11QR73	BAYER AG BAYNGR 3 3/4 07/01/74		EUR	300,000		300,000		105.990200	317,970.60	0.15 %
Fixed bonds		XS1840614900	BAYER CAPITAL CORP BV BAYNGR 0 5/8 12/15/22		EUR	700,000	700,000			100.836040	705,852.28	0.33 %
Fixed bonds		XS1840618059	BAYER CAPITAL CORP BV BAYNGR 1 1/2 06/26/26		EUR	500,000	700,000	200,000		101.419160	507,095.80	0.24 %
Fixed bonds		XS1840618216	BAYER CAPITAL CORP BV BAYNGR 2 1/8 12/15/29		EUR	400,000	500,000	100,000		102.403650	409,614.60	0.19 %
Fixed bonds		XS1767050351	BEVCO LUX SARL BEVLUX 1 3/4 02/09/23		EUR	500,000	1,100,000	600,000		100.793320	503,966.60	0.24 %
Fixed bonds		XS1139688268	BG ENERGY CAPITAL PLC BGGRP 1 1/4 11/21/22		EUR	700,000	700,000			103.461260	724,228.82	0.34 %
Fixed bonds		XS0997979249	BHARTI AIRTEL INTERNATIO BHARTI 4 12/10/18		EUR	200,000				101.196000	202,392.00	0.10 %
Fixed bonds		XS1309436753	BHP BILLITON FINANCE LTD BHP 4 3/4 04/22/76		EUR	800,000		200,000		109.792060	878,336.48	0.41 %
Fixed bonds		XS1823246712	BMW FINANCE NV BMW 0 1/2 11/22/22		EUR	500,000	600,000	100,000		100.277410	501,387.05	0.24 %
Fixed bonds		XS1747444245	BMW FINANCE NV BMW 0 3/8 07/10/23		EUR	1,100,000	400,000	610,000		99.180910	1,090,990.01	0.52 %
Fixed bonds		XS1321956333	BMW FINANCE NV BMW 0 7/8 11/17/20		EUR	500,000		700,000		102.033770	510,168.85	0.24 %
Fixed bonds		XS1823246803	BMW FINANCE NV BMW 1 1/8 05/22/26		EUR	1,100,000	1,300,000	200,000		100.023290	1,100,256.19	0.52 %
Fixed bonds		XS1748456974	BNP PARIBAS BNP 1 1/8 06/11/26		EUR	1,000,000		900,000		96.117050	961,170.50	0.45 %
Fixed bonds		XS1577747782	BOOKING HOLDINGS INC BKNG 0.8 03/10/22		EUR	900,000	200,000			101.316200	911,845.80	0.43 %
Fixed bonds		XS1492671158	BP CAPITAL MARKETS PLC BPLN 0.83 09/19/24		EUR	500,000	500,000			99.927170	499,635.85	0.24 %
Fixed bonds		XS1527126772	BP CAPITAL MARKETS PLC BPLN 1.117 01/25/24		EUR	1,100,000	600,000	1,100,000		102.202360	1,124,225.96	0.53 %
Fixed bonds		XS1851278777	BP CAPITAL MARKETS PLC BPLN 1.594 07/03/28		EUR	500,000	600,000	100,000		101.424000	507,120.00	0.24 %
Fixed bonds		PTBSSLOM0002	BRISA CONCESSAO RODOV SA BRCORO 2 3/8 05/10/27		EUR	600,000				103.243000	619,458.00	0.29 %
Fixed bonds		XS1377680381	BRITISH TELECOMMUNICATIO BRITEL 0 5/8 03/10/21		EUR	300,000		700,000		101.042390	303,127.17	0.14 %
Fixed bonds		XS1720922175	BRITISH TELECOMMUNICATIO BRITEL 1 11/21/24		EUR	1,200,000	1,200,000	600,000		98.508040	1,182,096.48	0.56 %
Fixed bonds		XS0992602465	BSH HAUSGERATE GMBH BSHBOS 1 7/8 11/13/20		EUR	600,000		200,000		104.079320	624,475.92	0.29 %
Fixed bonds		XS1405778041	BULGARIAN ENERGY HLD BULENR 4 7/8 08/02/21		EUR	240,000				107.500000	258,000.00	0.12 %
Fixed bonds		DE0001102457	BUNDESREPUB. DEUTSCHLAND DBR 0 1/4 08/15/28		EUR	2,500,000	2,500,000			98.083000	2,452,075.00	1.16 %
Fixed bonds		AT0000A1LJH1	CA IMMOBILIEN ANLAGEN AG CAIAV 1 7/8 07/12/21		EUR	600,000				103.300000	619,800.00	0.29 %
Fixed bonds		XS1677902162	CARLSBERG BREWERIES A/S CARLB 0 1/2 09/06/23		EUR	800,000	200,000	200,000		98.690790	789,526.32	0.37 %
Fixed bonds		FR0013342128	CARREFOUR SA CAFP 0 7/8 06/12/23		EUR	400,000	900,000	500,000		99.990250	399,961.00	0.19 %
Fixed bonds		FR0012369122	CASINO GUICHARD PERRACHO COFP 3.58 02/07/25		EUR	400,000	200,000	500,000		95.038000	380,152.00	0.18 %
Fixed bonds		XS1713474671	CELANESE US HOLDINGS LLC CE 1 1/4 02/11/25		EUR	500,000	100,000			98.172000	490,860.00	0.23 %
Fixed bonds		XS1468525057	CELLNEX TELECOM SA CLNXSM 2 3/8 01/16/24		EUR	500,000		500,000		101.214000	506,070.00	0.24 %
Fixed bonds		XS1529934801	CETIN FINANCE BV CETFIN 1.423 12/06/21		EUR	200,000		200,000		102.333990	204,667.98	0.10 %
Fixed bonds		XS1733226747	CHEUNG KONG INFRA FIN BV CKINF 1 12/12/24		EUR	300,000				97.538000	292,614.00	0.14 %
Fixed bonds		XS1505890530	CHORUS LTD CNUNZ 1 1/8 10/18/23		EUR	300,000	300,000			99.845890	299,537.67	0.14 %
Fixed bonds		XS1793349926	CIE DE SAINT-GOBAIN SGOFP 1 1/8 03/23/26		EUR	600,000	600,000			98.190600	589,143.60	0.28 %
Fixed bonds		XS1457608013	CITIGROUP INC C 0 3/4 10/26/23		EUR	400,000		510,000		98.813280	395,253.12	0.19 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1859010685	CITIGROUP INC C 1 1/2 07/24/26		EUR	600,000	800,000	200,000		99.679000	598,074.00	0.28 %
Fixed bonds		XS1806124753	CK HUTCHISON EUR FIN 18 CKHH 1 1/4 04/13/25		EUR	700,000	1,100,000	400,000		98.123150	686,862.05	0.32 %
Fixed bonds		XS1806130305	CK HUTCHISON EUR FIN 18 CKHH 2 04/13/30		EUR	400,000	600,000	200,000		97.159230	388,636.92	0.18 %
Fixed bonds		XS1525358054	CNRC CAPITAL LTD HAOHUA 1.871 12/07/21		EUR	600,000				101.567500	609,405.00	0.29 %
Fixed bonds		XS1197832915	COCA-COLA CO/THE KO 0 3/4 03/09/23		EUR	800,000				101.709790	813,678.32	0.38 %
Fixed bonds		XS1415535183	COCA-COLA EUROPEAN PARTN CCE 0 3/4 02/24/22		EUR	500,000				101.585030	507,925.15	0.24 %
Fixed bonds		DE000CZ40MC5	COMMERZBANK AG CMZB 1 1/8 09/19/25		EUR	300,000	200,000	200,000		97.235310	291,705.93	0.14 %
Fixed bonds		XS1859531060	CONTOURGLOBAL POWER HLDG CONGLO 3 3/8 08/01/23		EUR	250,000	250,000			99.944000	249,860.00	0.12 %
Fixed bonds		XS1490137418	CROWN EURO HOLDINGS SA CCK 2 5/8 09/30/24		EUR	700,000				100.053000	700,371.00	0.33 %
Fixed bonds		FR0013264405	CTE CO TRANSP ELEC CTEFRA 0 7/8 09/29/24		EUR	800,000	300,000			99.468890	795,751.12	0.38 %
Fixed bonds		FR0013264421	CTE CO TRANSP ELEC CTEFRA 1 1/2 07/29/28		EUR	600,000				99.133580	594,801.48	0.28 %
Fixed bonds		DE000A190ND6	DAIMLER INTL FINANCE BV DAIGR 0 1/4 05/11/22		EUR	600,000	600,000			99.331650	595,989.90	0.28 %
Fixed bonds		DE000A190NE4	DAIMLER INTL FINANCE BV DAIGR 1 11/11/25		EUR	1,800,000	1,800,000			98.477930	1,772,602.74	0.84 %
Fixed bonds		FR0013216892	DANONE SA BNFP 0.167 11/03/20		EUR	800,000		200,000		100.409280	803,274.24	0.38 %
Fixed bonds		FR0013216900	DANONE SA BNFP 0.424 11/03/22		EUR	700,000				100.397750	702,784.25	0.33 %
Fixed bonds		FR0013292828	DANONE SA BNFP 1 3/4 PERP	Y	EUR	700,000		100,000		97.345000	681,415.00	0.32 %
Fixed bonds		XS1752475720	DEUTSCHE BAHN FIN GMBH DBHNGR 1 12/17/27		EUR	700,000	500,000	200,000		100.996000	706,972.00	0.33 %
Fixed bonds		DE000A2LQJ75	DEUTSCHE BOERSE AG DBOERS 1 1/8 03/26/28		EUR	700,000	1,000,000	300,000		100.232110	701,624.77	0.33 %
Fixed bonds		XS1734533372	DEUTSCHE POST AG DPWGR 1 12/13/27		EUR	700,000	100,000			97.123560	679,864.92	0.32 %
Fixed bonds		XS1828032513	DEUTSCHE TELEKOM INT FIN DT 0 5/8 12/01/22		EUR	1,200,000	1,200,000			100.661240	1,207,934.88	0.57 %
Fixed bonds		XS1732232340	DEUTSCHE TELEKOM INT FIN DT 0 5/8 12/13/24		EUR	1,400,000	600,000	800,000		98.332900	1,376,660.60	0.65 %
Fixed bonds		XS1828033834	DEUTSCHE TELEKOM INT FIN DT 2 12/01/29		EUR	500,000	950,000	450,000		102.253600	511,268.00	0.24 %
Fixed bonds		XS1858856740	DEUTSCHE TELEKOM INT FIN DT 2.2 07/25/33		EUR	800,000	800,000			99.423000	795,384.00	0.38 %
Fixed bonds		XS1719154574	DIAGEO FINANCE PLC DGELN 0 1/2 06/19/24		EUR	400,000				98.678490	394,713.96	0.19 %
Fixed bonds		XS1652512457	DS SMITH PLC SMDSLN 1 3/8 07/26/24		EUR	200,000	300,000	400,000		98.846780	197,693.56	0.09 %
Fixed bonds		XS1699848914	DUFRY ONE BV DUFNSW 2 1/2 10/15/24		EUR	300,000				100.357000	301,071.00	0.14 %
Fixed bonds		XS1616411036	E.ON SE EOANGR 0 3/8 08/23/21		EUR	600,000		700,000		100.426430	602,558.58	0.28 %
Fixed bonds		XS1721051495	EDP FINANCE BV EDPPL 1 1/2 11/22/27		EUR	400,000				96.046450	384,185.80	0.18 %
Fixed bonds		XS1385395121	EDP FINANCE BV EDPPL 2 3/8 03/23/23		EUR	400,000				107.064050	428,256.20	0.20 %
Fixed bonds		XS0763379343	EESTI ENERGIA AS ESTONE 4 1/4 10/02/18		EUR	300,000				100.708000	302,124.00	0.14 %
Fixed bonds		AT0000A0WNP5	EGGER HOLZWERKSTOFF GMBH EGGER 4 1/2 10/01/19		EUR	600,000				104.495000	626,970.00	0.30 %
Fixed bonds		AT0000A208R5	EGGER HOLZWERKSTOFF GMBH EGGER 4 7/8 PERP	Y	EUR	500,000	750,000	250,000		100.720000	503,600.00	0.24 %
Fixed bonds		FR0013213295	ELECTRICITE DE FRANCE SA EDF 1 10/13/26		EUR	1,000,000	200,000			97.425020	974,250.20	0.46 %
Fixed bonds		FR0013213303	ELECTRICITE DE FRANCE SA EDF 1 7/8 10/13/36		EUR	1,200,000	200,000			89.868750	1,078,425.00	0.51 %
Fixed bonds		FR0011697010	ELECTRICITE DE FRANCE SA EDF 4 1/8 PERP	Y	EUR	200,000		100,000		105.213750	210,427.50	0.10 %
Fixed bonds		BE0002276450	ELIA SYSTEM OP SA/NV ELIASO 1 3/8 04/07/27		EUR	500,000				101.331000	506,655.00	0.24 %
Fixed bonds		FR0013318094	ELIS SA ELISGP 1 7/8 02/15/23		EUR	300,000	300,000			100.358000	301,074.00	0.14 %
Fixed bonds		FR0013318102	ELIS SA ELISGP 2 7/8 02/15/26		EUR	400,000	600,000	200,000		100.101000	400,404.00	0.19 %
Fixed bonds		XS1044811591	ENBW ENBW 3 5/8 04/02/76		EUR	600,000	300,000	100,000		105.690000	634,140.00	0.30 %
Fixed bonds		XS1750986744	ENEL FINANCE INTL NV ENELIM 1 1/8 09/16/26		EUR	1,400,000	600,000	500,000		95.194780	1,332,726.92	0.63 %
Fixed bonds		XS1713463716	ENEL SPA ENELIM 2 1/2 11/24/78		EUR	300,000	500,000	200,000		96.712500	290,137.50	0.14 %
Fixed bonds		XS1575640054	ENERGA FINANCE AB ENEASA 2 1/8 03/07/27		EUR	300,000	300,000			99.188000	297,564.00	0.14 %
Fixed bonds		XS1816296062	ENERGO PRO AS ENGPRO 4 1/2 05/04/24		EUR	300,000	300,000			96.521000	289,563.00	0.14 %
Fixed bonds		XS0854400800	ENEXIS HOLDING NV ENEXIS 1 7/8 11/13/20		EUR	300,000				104.242550	312,727.65	0.15 %
Fixed bonds		FR0012602753	ENGIE SA ENGIFP 0 1/2 03/13/22		EUR	500,000				101.008530	505,042.65	0.24 %
Fixed bonds		FR0013245859	ENGIE SA ENGIFP 0 7/8 03/27/24		EUR	900,000		200,000		101.118000	910,062.00	0.43 %
Fixed bonds		FR0013344686	ENGIE SA ENGIFP 1 3/8 06/22/28		EUR	400,000	500,000	100,000		100.328500	401,314.00	0.19 %
Fixed bonds		FR0013310505	ENGIE SA ENGIFP 1 3/8 PERP	Y	EUR	1,000,000	500,000			95.755000	957,550.00	0.45 %
Fixed bonds		FR0011942226	ENGIE SA ENGIFP 3 PERP	Y	EUR	600,000	100,000	100,000		102.071000	612,426.00	0.29 %
Fixed bonds		XS1684269332	ENI SPA ENIIM 1 03/14/25		EUR	500,000	800,000	600,000		98.905950	494,529.75	0.23 %
Fixed bonds		XS1493328477	ENI SPA ENIIM 1 1/8 09/19/28		EUR	1,000,000				92.861020	928,610.20	0.44 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1811024543	EP INFRASTRUCTURE AS ENAPHO 1.659 04/26/24		EUR	1,050,000	1,350,000	300,000		98.426090	1,033,473.95	0.49 %
Fixed bonds		XS1190624111	EQUINOR ASA EQNR 0 7/8 02/17/23		EUR	300,000				102.195340	306,586.02	0.14 %
Fixed bonds		XS1584122680	ESSITY AB SCHHYG 0 5/8 03/28/22		EUR	1,400,000	800,000			100.810460	1,411,346.44	0.67 %
Fixed bonds		FR0013184702	EUTELSAT SA ETLFP 1 1/8 06/23/21		EUR	200,000		200,000		101.622450	203,244.90	0.10 %
Fixed bonds		DE000A185QC1	EVONIK FINANCE BV EVKGR 0 03/08/21		EUR	600,000		300,000		99.669190	598,015.14	0.28 %
Fixed bonds		DE000A185QB3	EVONIK FINANCE BV EVKGR 0 3/4 09/07/28		EUR	200,000	200,000	500,000		92.208190	184,416.38	0.09 %
Fixed bonds		XS1521637113	EXPORT-IMPORT BANK CHINA EXIMCH 0 5/8 12/02/21		EUR	250,000				100.125000	250,312.50	0.12 %
Fixed bonds		XS1697916358	FCA BANK SPA IRELAND FCABNK 0 1/4 10/12/20		EUR	600,000	200,000	100,000		99.257890	595,547.34	0.28 %
Fixed bonds		XS1627343186	FCC AQUALIA SA AQUASM 2.629 06/08/27		EUR	500,000	200,000	200,000		100.152620	500,763.10	0.24 %
Fixed bonds		XS1548776498	FCE BANK PLC F 0.869 09/13/21		EUR	700,000		400,000		100.707820	704,954.74	0.33 %
Fixed bonds		XS1319814577	FEDEX CORP FDX 1 01/11/23		EUR	660,000				101.767840	671,667.74	0.32 %
Fixed bonds		BE0002292614	FLUXYS BELGIUM FLUXBB 1 3/4 10/05/27		EUR	600,000				97.763000	586,578.00	0.28 %
Fixed bonds		XS1378895954	FOMENTO ECONOMICO MEX FEMSA 1 3/4 03/20/23		EUR	400,000	400,000			103.258000	413,032.00	0.20 %
Fixed bonds		XS1767930586	FORD MOTOR CREDIT CO LLC F 1.355 02/07/25		EUR	700,000	700,000			97.651620	683,561.34	0.32 %
Fixed bonds		XS1554373248	FRESENIUS FIN IRELAND PL FREGR 1 1/2 01/30/24		EUR	500,000		900,000		102.290020	511,450.10	0.24 %
Fixed bonds		XS1554373834	FRESENIUS FIN IRELAND PL FREGR 3 01/30/32		EUR	900,000	500,000			105.231370	947,082.33	0.45 %
Fixed bonds		XS1854532949	FRESENIUS MEDICAL CARE A FMEGR 1 1/2 07/11/25		EUR	200,000	500,000	300,000		100.913000	201,826.00	0.10 %
Fixed bonds		XS1824462896	G4S INTL FINANCE PLC GFSLN 1 7/8 05/24/25		EUR	400,000	400,000			100.308920	401,235.68	0.19 %
Fixed bonds		PTGALJOE0008	GALP ENERGIA SGPS SA GALPPL 3 01/14/21		EUR	500,000				105.492000	527,460.00	0.25 %
Fixed bonds		XS1755428502	GAS NATURAL FENOSA FINAN NTGYSM 1 1/2 01/29/28		EUR	600,000		200,000		98.635180	591,811.08	0.28 %
Fixed bonds		XS1795409082	GAZPROM (GAZ CAPITAL SA) GAZPRU 2 1/2 03/21/26		EUR	200,000	200,000			98.162550	196,325.10	0.09 %
Fixed bonds		XS1038646078	GAZPROM (GAZ CAPITAL SA) GAZPRU 3.6 02/26/21		EUR	600,000	800,000	200,000		105.802780	634,816.68	0.30 %
Fixed bonds		XS1169353254	GE CAPITAL EURO FUNDING GE 0.8 01/21/22		EUR	300,000		300,000		101.244320	303,732.96	0.14 %
Fixed bonds		XS1612542826	GENERAL ELECTRIC CO GE 0 7/8 05/17/25		EUR	1,600,000	500,000	300,000		98.098560	1,569,576.96	0.74 %
Fixed bonds		XS1612543394	GENERAL ELECTRIC CO GE 2 1/8 05/17/37		EUR	700,000	400,000			92.819920	649,739.44	0.31 %
Fixed bonds		XS1485748393	GENERAL MOTORS FINL CO GM 0.955 09/07/23		EUR	600,000	600,000	400,000		98.295090	589,770.54	0.28 %
Fixed bonds		XS1822828122	GLAXOSMITHKLINE CAPITAL GSK 1 1/4 05/21/26		EUR	700,000	1,200,000	500,000		101.575150	711,026.05	0.34 %
Fixed bonds		XS1202846819	GLENCORE FINANCE EUROPE GLENLN 1 1/4 03/17/21		EUR	100,000	100,000	800,000		101.244400	101,244.40	0.05 %
Fixed bonds		XS1202849086	GLENCORE FINANCE EUROPE GLENLN 1 3/4 03/17/25		EUR	900,000	400,000	500,000		98.409730	885,687.57	0.42 %
Fixed bonds		XS1614198262	GOLDMAN SACHS GROUP INC GS 1 3/8 05/15/24		EUR	800,000	300,000	400,000		100.771160	806,169.28	0.38 %
Fixed bonds		XS1861206636	GOLDMAN SACHS GROUP INC GS 2 11/01/28		EUR	500,000	500,000			99.276000	496,380.00	0.23 %
Fixed bonds		XS1186176571	HEATHROW FUNDING LTD HTHROW 1 1/2 02/11/30		EUR	300,000	300,000			97.059400	291,178.20	0.14 %
Fixed bonds		XS1810653540	HEIDELBERGCEMENT FIN LUX HEIGR 1 3/4 04/24/28		EUR	700,000	900,000	200,000		98.447850	689,134.95	0.33 %
Fixed bonds		XS1691781865	HEINEKEN NV HEIANA 1 1/2 10/03/29		EUR	200,000		200,000		98.972410	197,944.82	0.09 %
Fixed bonds		XS1288852939	HEINEKEN NV HEIANA 1 1/4 09/10/21		EUR	600,000		200,000		103.057430	618,344.58	0.29 %
Fixed bonds		XS1488418960	HENKEL AG & CO KGAA HENKEL 0 09/13/21		EUR	300,000				99.847560	299,542.68	0.14 %
Fixed bonds		XS1672151492	HOLCIM FINANCE LUX SA LHNVX 1 3/4 08/29/29		EUR	400,000				95.208350	380,833.40	0.18 %
Fixed bonds		XS1111108673	HOLDING D'INFRASTRUCTURE HITTFP 2 1/4 03/24/25		EUR	400,000	400,000			103.743920	414,975.68	0.20 %
Fixed bonds		XS1685589027	HYPO VORARLBERG BANK AG VORHYP 0 5/8 09/19/22		EUR	1,100,000		300,000		99.306000	1,092,366.00	0.52 %
Fixed bonds		XS1575444622	IBERDROLA FINANZAS SAU IBESM 1 03/07/25		EUR	600,000				100.449630	602,697.78	0.28 %
Fixed bonds		XS1847692636	IBERDROLA FINANZAS SAU IBESM 1 1/4 10/28/26		EUR	700,000	700,000			99.955380	699,687.66	0.33 %
Fixed bonds		XS1375841159	IBM CORP IBM 0 1/2 09/07/21		EUR	600,000				101.152350	606,914.10	0.29 %
Fixed bonds		FR0013287273	ILIAD SA ILDFP 1 1/2 10/14/24		EUR	600,000	600,000	300,000		96.675000	580,050.00	0.27 %
Fixed bonds		FR0013231768	IMERYS SA NK 1 1/2 01/15/27		EUR	300,000	100,000	300,000		99.506620	298,519.86	0.14 %
Fixed bonds		XS1558013014	IMPERIAL BRANDS FIN PLC IMBLN 0 1/2 07/27/21		EUR	700,000				100.393370	702,753.59	0.33 %
Fixed bonds		XS1558013360	IMPERIAL BRANDS FIN PLC IMBLN 1 3/8 01/27/25		EUR	400,000				99.007890	396,031.56	0.19 %
Fixed bonds		XS1771838494	ING GROEP NV INTNED 1 1/8 02/14/25		EUR	300,000	800,000	500,000		98.621180	295,863.54	0.14 %
Fixed bonds		XS1761785077	INNOGY FINANCE BV IGYGY 1 1/2 07/31/29		EUR	400,000	200,000	300,000		96.633210	386,532.84	0.18 %
Fixed bonds		XS1844997970	INTERNATIONAL GAME TECH IGT 3 1/2 07/15/24		EUR	200,000	300,000	100,000		101.443000	202,886.00	0.10 %
Fixed bonds		XS1636000561	INTESA SANPAOLO SPA ISPIM 0 7/8 06/27/22		EUR	400,000	700,000	700,000		98.264790	393,059.16	0.19 %
Fixed bonds		XS1704789590	IREN SPA IREIM 1 1/2 10/24/27		EUR	300,000		200,000		93.839120	281,517.36	0.13 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1330300341	ISS GLOBAL A/S ISSDC 1 1/8 01/07/21		EUR	500,000		200,000		101.858030	509,290.15	0.24 %
Fixed bonds		XS1685542497	ITALGAS SPA IGIM 1 5/8 01/18/29		EUR	300,000	400,000	100,000		93.609580	280,828.74	0.13 %
Fixed bonds		DE000A1919G4	JAB HOLDINGS BV JABHOL 1 3/4 06/25/26		EUR	300,000	300,000			100.879870	302,639.61	0.14 %
Fixed bonds		XS1411535799	JOHNSON & JOHNSON JNJ 0.65 05/20/24		EUR	800,000				100.948400	807,587.20	0.38 %
Fixed bonds		XS1310493744	JPMORGAN CHASE & CO JPM 1 1/2 10/26/22		EUR	500,000	200,000			103.952390	519,761.95	0.25 %
Fixed bonds		XS1835955474	JPMORGAN CHASE & CO JPM 1.812 06/12/29		EUR	1,200,000	1,200,000			100.590080	1,207,080.96	0.57 %
Fixed bonds		FR0012648244	KERING KERFP 0 7/8 03/28/22		EUR	700,000	700,000			101.877000	713,139.00	0.34 %
Fixed bonds		XS1196817156	KINDER MORGAN INC/DELAWA KMI 1 1/2 03/16/22		EUR	300,000	300,000			102.975060	308,925.18	0.15 %
Fixed bonds		XS1837288494	KNORR-BREMSE AG KNOGR 1 1/8 06/13/25		EUR	300,000	500,000	200,000		100.975030	302,925.09	0.14 %
Fixed bonds		XS1787477543	KONINKIJKE AHOLD DLHAIZE ADNA 1 1/8 03/19/26		EUR	300,000	500,000	200,000		98.989670	296,969.01	0.14 %
Fixed bonds		XS1815116568	KONINKLIJKE PHILIPS NV PHIANA 0 3/4 05/02/24		EUR	600,000	600,000			99.870400	599,222.40	0.28 %
Fixed bonds		XS1815116998	KONINKLIJKE PHILIPS NV PHIANA 1 3/8 05/02/28		EUR	400,000	600,000	200,000		99.505130	398,020.52	0.19 %
Fixed bonds		XS1405784015	KRAFT HEINZ FOODS CO KHC 2 1/4 05/25/28		EUR	300,000				101.087670	303,263.01	0.14 %
Fixed bonds		XS1820748538	LANXESS AG LXSGR 1 1/8 05/16/25		EUR	600,000	600,000			98.280760	589,684.56	0.28 %
Fixed bonds		XS1072249045	LB BADEN-WUERTTEMBERG LBBW 2 7/8 05/27/26		EUR	1,100,000	300,000			102.969140	1,132,660.54	0.53 %
Fixed bonds		XS1397134609	LINDE FINANCE BV LINGR 1 04/20/28		EUR	400,000	400,000			98.931240	395,724.96	0.19 %
Fixed bonds		XS1749378342	LLOYDS BANKING GROUP PLC LLOYDS 0 5/8 01/15/24		EUR	800,000		100,000		97.631710	781,053.68	0.37 %
Fixed bonds		FR0013257623	LVMH MOET HENNESSY VUITT MCFP 0 3/4 05/26/24		EUR	700,000		500,000		101.088270	707,617.89	0.33 %
Fixed bonds		FR0013257615	LVMH MOET HENNESSY VUITT MCFP 0 3/8 05/26/22		EUR	500,000				100.609640	503,048.20	0.24 %
Fixed bonds		XS1373987707	LYB INTERNATIONAL FINANC LYB 1 7/8 03/02/22		EUR	600,000		200,000		104.214880	625,289.28	0.30 %
Fixed bonds		XS1784246701	MACQUARIE GROUP LTD MQGAU 1 1/4 03/05/25		EUR	600,000	600,000			97.618880	585,713.28	0.28 %
Fixed bonds		XS1403263723	MCDONALD'S CORP MCD 0 1/2 01/15/21		EUR	300,000		200,000		100.981590	302,944.77	0.14 %
Fixed bonds		XS1403264374	MCDONALD'S CORP MCD 1 11/15/23		EUR	600,000	600,000			101.220560	607,323.36	0.29 %
Fixed bonds		XS1567174286	MCKESSON CORP MCK 1 1/2 11/17/25		EUR	300,000	600,000	300,000		99.699490	299,098.47	0.14 %
Fixed bonds		XS1028941976	MERCK & CO INC MRK 1 1/8 10/15/21		EUR	300,000				103.040040	309,120.12	0.15 %
Fixed bonds		XS1152338072	MERCK KGAA MRKGR 2 5/8 12/12/74		EUR	300,000		200,000		103.850000	311,550.00	0.15 %
Fixed bonds		XS1204272709	MERLIN ENTERTAINMENTS PL MERLLN 2 3/4 03/15/22		EUR	520,000				104.216000	541,923.20	0.26 %
Fixed bonds		XS1001749107	MICROSOFT CORP MSFT 2 1/8 12/06/21		EUR	300,000				106.412950	319,238.85	0.15 %
Fixed bonds		XS1758752635	MITSUBISHI UFJ FIN GRP MUFG 0.68 01/26/23		EUR	500,000				99.962600	499,813.00	0.24 %
Fixed bonds		XS1401114811	MOL HUNGARIAN OIL & GAS MOLHB 2 5/8 04/28/23		EUR	687,000	287,000	300,000		105.884720	727,428.03	0.34 %
Fixed bonds		XS1813593313	MONDI FINANCE PLC MNDILN 1 5/8 04/27/26		EUR	500,000	500,000			100.196490	500,982.45	0.24 %
Fixed bonds		XS1801129286	MYLAN INC MYL 2 1/8 05/23/25		EUR	500,000	900,000	400,000		101.197120	505,985.60	0.24 %
Fixed bonds		XS1492458044	MYLAN NV MYL 3 1/8 11/22/28		EUR	200,000	200,000	400,000		104.378610	208,757.22	0.10 %
Fixed bonds		XS1188094673	NATIONAL GRID NA INC NGGLN 0 3/4 02/11/22		EUR	800,000		200,000		101.053910	808,431.28	0.38 %
Fixed bonds		XS1837997979	NATWEST MARKETS PLC RBS 1 1/8 06/14/23		EUR	500,000	900,000	400,000		99.358170	496,790.85	0.23 %
Fixed bonds		FI4000261201	NESTE OYJ NESVFH 1 1/2 06/07/24		EUR	400,000		300,000		101.518000	406,072.00	0.19 %
Fixed bonds		XS1707074941	NESTLE FINANCE INTL LTD NESNVX 0 3/8 01/18/24		EUR	450,000	250,000	250,000		99.641670	448,387.52	0.21 %
Fixed bonds		XS1648298559	NESTLE HOLDINGS INC NESNVX 0 7/8 07/18/25		EUR	1,000,000				100.982500	1,009,825.00	0.48 %
Fixed bonds		XS1577727164	NOKIA OYJ NOKIA 1 03/15/21		EUR	500,000	410,000	200,000		101.064000	505,320.00	0.24 %
Fixed bonds		XS1842961440	NORDEA BANK AB NDASS 0 7/8 06/26/23		EUR	300,000	300,000			99.718750	299,156.25	0.14 %
Fixed bonds		XS1725580465	NORDEA BANK AB NDASS 3 1/2 PERP	Y	EUR	600,000	600,000	200,000		92.508000	555,048.00	0.26 %
Fixed bonds		XS1691349952	NORTEGAS ENERGIA DISTRI NATUEN 2.065 09/28/27		EUR	400,000				98.649350	394,597.40	0.19 %
Fixed bonds		XS1584884347	NOVARTIS FINANCE SA NOVNVX 0 03/31/21		EUR	400,000		400,000		100.050720	400,202.88	0.19 %
Fixed bonds		XS1769040111	NOVARTIS FINANCE SA NOVNVX 0 1/2 08/14/23		EUR	1,300,000	1,300,000			100.714480	1,309,288.24	0.62 %
Fixed bonds		XS1492825051	NOVARTIS FINANCE SA NOVNVX 0 1/8 09/20/23		EUR	400,000	400,000			98.657390	394,629.56	0.19 %
Fixed bonds		XS1734689620	OMV AG OMVAV 1 12/14/26		EUR	500,000	700,000	900,000		98.747360	493,736.80	0.23 %
Fixed bonds		XS0541498837	OPTUS FINANCE PTY LTD STSP 3 1/2 09/15/20		EUR	550,000				107.185750	589,521.63	0.28 %
Fixed bonds		XS1408317433	ORANGE SA ORAFP 1 05/12/25		EUR	300,000	300,000	500,000		100.477400	301,432.20	0.14 %
Fixed bonds		FR0013310224	ORANGE SA ORAFP 1 3/8 01/16/30		EUR	300,000		100,000		96.455710	289,367.13	0.14 %
Fixed bonds		FR0013323870	ORANGE SA ORAFP 1 3/8 03/20/28		EUR	1,200,000	1,200,000			99.447470	1,193,369.64	0.56 %
Fixed bonds		XS1115498260	ORANGE SA ORAFP 5 PERP	Y	EUR	600,000	300,000			111.945000	671,670.00	0.32 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1082660744	ORLEN CAPITAL AB PKNPW 2 1/2 06/30/21		EUR	700,000		200,000		105.556970	738,898.79	0.35 %
Fixed bonds		XS1721760541	ORSTED A/S ORSTED 1 1/2 11/26/29		EUR	300,000	300,000			99.290430	297,871.29	0.14 %
Fixed bonds		XS1028951777	PETROL D.D. LJUBLJANA PETGSV 3 1/4 06/24/19		EUR	300,000				102.857000	308,571.00	0.15 %
Fixed bonds		XS1824425349	PETROLEOS MEXICANOS PEMEX 2 1/2 11/24/22		EUR	800,000	800,000			100.375000	803,000.00	0.38 %
Fixed bonds		XS1172951508	PETROLEOS MEXICANOS PEMEX 2 3/4 04/21/27		EUR	200,000		200,000		92.125000	184,250.00	0.09 %
Fixed bonds		XS1574157357	PFIZER INC PFE 0 1/4 03/06/22		EUR	900,000		200,000		100.333620	903,002.58	0.43 %
Fixed bonds		XS1716243719	PHILIP MORRIS INTL INC PM 0 5/8 11/08/24		EUR	500,000		100,000		97.357630	486,788.15	0.23 %
Fixed bonds		XS1716245094	PHILIP MORRIS INTL INC PM 1 7/8 11/06/37		EUR	400,000	200,000	100,000		90.442760	361,771.04	0.17 %
Fixed bonds		XS1555774014	PORR AG POSAV 5 1/2 PERP	Y	EUR	300,000				103.388000	310,164.00	0.15 %
Fixed bonds		XS0956934318	PRADA SPA PRADA 2 3/4 08/01/18		EUR	290,000				100.000000	290,000.00	0.14 %
Fixed bonds		XS1362384262	PRAXAIR INC PX 1.2 02/12/24		EUR	200,000	200,000			103.310490	206,620.98	0.10 %
Fixed bonds		XS1314318301	PROCTER & GAMBLE CO/THE PG 1 1/8 11/02/23		EUR	600,000	400,000	200,000		103.479310	620,875.86	0.29 %
Fixed bonds		XS1861322383	PROLOGIS EURO FINANCE PLD 1 7/8 01/05/29		EUR	200,000	300,000	100,000		99.887000	199,774.00	0.09 %
Fixed bonds		XS1729879822	PROSEGUR CASH SA CASHSM 1 3/8 02/04/26		EUR	300,000		200,000		96.168740	288,506.22	0.14 %
Fixed bonds		BE0002273424	PROXIMUS SADP PROXBB 0 1/2 03/22/22		EUR	200,000		100,000		100.983910	201,967.82	0.10 %
Fixed bonds		XS1852213930	RAIFFEISEN BANK INTL RBIAV 0 1/4 07/05/21		EUR	400,000	400,000			99.786000	399,144.00	0.19 %
Fixed bonds		XS1640667116	RAIFFEISEN BANK INTL RBIAV 6 1/8 PERP	Y	EUR	400,000	200,000	400,000		103.321000	413,284.00	0.20 %
Fixed bonds		XS0619437147	RAIFFEISEN BANK INTL RBIAV 6 5/8 05/18/21		EUR	900,000	200,000	300,000		114.596250	1,031,366.25	0.49 %
Fixed bonds		FR0013322120	RCI BANQUE SA RENAUL 0 1/4 07/12/21		EUR	900,000	1,100,000	200,000		99.645750	896,811.75	0.42 %
Fixed bonds		FR0013283371	RCI BANQUE SA RENAUL 0 3/4 09/26/22		EUR	500,000		400,000		100.121510	500,607.55	0.24 %
Fixed bonds		FR0013334695	RCI BANQUE SA RENAUL 1 5/8 05/26/26		EUR	700,000	700,000			99.476640	696,336.48	0.33 %
Fixed bonds		XS1576838376	RELX FINANCE BV RELLN 1 03/22/24		EUR	400,000	200,000	200,000		100.658690	402,634.76	0.19 %
Fixed bonds		XS1793224632	RELX FINANCE BV RELLN 1 1/2 05/13/27		EUR	300,000	400,000	100,000		99.668000	299,004.00	0.14 %
Fixed bonds		XS1207058733	REPSOL INTL FINANCE REPSM 4 1/2 03/25/75		EUR	800,000	300,000			107.420000	859,360.00	0.41 %
Fixed bonds		XS1789751531	RICHEMONT INTERNATIONAL CFRVX 1 03/26/26		EUR	600,000	1,600,000	1,000,000		100.484350	602,906.10	0.28 %
Fixed bonds		XS1789759195	RICHEMONT INTERNATIONAL CFRVX 2 03/26/38		EUR	500,000	1,300,000	800,000		100.103090	500,515.45	0.24 %
Fixed bonds		XS1720806774	RLB OBEROESTERREICH RFLBOB 0 3/4 05/22/23		EUR	500,000		600,000		99.440690	497,203.45	0.23 %
Fixed bonds		XS1732478265	ROADSTER FINANCE DAC DERSTG 2 3/8 12/08/27		EUR	200,000				96.966000	193,932.00	0.09 %
Fixed bonds		XS1371715118	ROCHE FINANCE EUROPE BV ROSW 0 1/2 02/27/23		EUR	700,000				101.353570	709,474.99	0.34 %
Fixed bonds		XS1819575066	ROLLS-ROYCE PLC ROLLS 0 7/8 05/09/24		EUR	400,000	700,000	300,000		99.778650	399,114.60	0.19 %
Fixed bonds		FR0013152899	RTE RESEAU DE TRANSPORT RTEFRA 1 10/19/26		EUR	500,000				98.919230	494,596.15	0.23 %
Fixed bonds		FR0013290749	RTE RESEAU DE TRANSPORT RTEFRA 1 7/8 10/23/37		EUR	400,000				99.390330	397,561.32	0.19 %
Fixed bonds		XS1077584024	RYANAIR DAC RYAID 1 7/8 06/17/21		EUR	400,000				104.196860	416,787.44	0.20 %
Fixed bonds		XS1591523755	SAIPEM FINANCE INTL BV SPMIM 2 3/4 04/05/22		EUR	600,000				102.357000	614,142.00	0.29 %
Fixed bonds		XS1078218218	SANDVIK AB SANDSS 3 06/18/26		EUR	300,000		200,000		111.375000	334,125.00	0.16 %
Fixed bonds		FR0013324332	SANOFI SANFP 0 1/2 03/21/23		EUR	1,100,000	1,300,000	200,000		101.143840	1,112,582.24	0.53 %
Fixed bonds		FR0013324340	SANOFI SANFP 1 03/21/26		EUR	200,000	1,000,000	800,000		101.726880	203,453.76	0.10 %
Fixed bonds		FR0013324373	SANOFI SANFP 1 7/8 03/21/38		EUR	300,000	700,000	400,000		101.175200	303,525.60	0.14 %
Fixed bonds		DE000A2G8VT5	SAP SE SAPGR 1 03/13/26		EUR	700,000	900,000	200,000		101.335770	709,350.39	0.33 %
Fixed bonds		XS1212470972	SCHAEFFLER FINANCE BV SHAEFF 3 1/4 05/15/25		EUR	1,000,000		200,000		105.522000	1,055,220.00	0.50 %
Fixed bonds		FR0013344215	SCHNEIDER ELECTRIC SE SUFP 1 3/8 06/21/27		EUR	400,000	1,000,000	600,000		100.864200	403,456.80	0.19 %
Fixed bonds		XS0996455399	SECURITAS AB SECUSS 2 5/8 02/22/21		EUR	400,000		200,000		106.282000	425,128.00	0.20 %
Fixed bonds		XS1476654238	SHELL INTERNATIONAL FIN RDSALN 0 3/8 02/15/25		EUR	500,000	200,000	200,000		98.092920	490,464.60	0.23 %
Fixed bonds		XS1135276332	SHELL INTERNATIONAL FIN RDSALN 1 04/06/22		EUR	400,000				102.969620	411,878.48	0.19 %
Fixed bonds		XS1327531486	SKF AB SKFBSS 1 5/8 12/02/22		EUR	400,000				104.142170	416,568.68	0.20 %
Fixed bonds		XS1109741246	SKY PLC SKYLN 1 1/2 09/15/21		EUR	900,000				103.378240	930,404.16	0.44 %
Fixed bonds		XS1555147369	SMURFIT KAPPA ACQUISITIO SKGID 2 3/8 02/01/24		EUR	300,000		700,000		102.936000	308,808.00	0.15 %
Fixed bonds		XS1849518276	SMURFIT KAPPA ACQUISITIO SKGID 2 7/8 01/15/26		EUR	300,000	300,000			101.451000	304,353.00	0.14 %
Fixed bonds		XS1555402145	SNAM SPA SRGIM 1 1/4 01/25/25		EUR	600,000		100,000		98.890690	593,344.14	0.28 %
Fixed bonds		FR0013311503	SOCIETE GENERALE SOCGEN 1 1/8 01/23/25		EUR	600,000				98.097890	588,587.34	0.28 %
Fixed bonds		FR0013320033	SOCIETE GENERALE SOCGEN 1 3/8 02/23/28		EUR	400,000	800,000	400,000		97.353980	389,415.92	0.18 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1684385161	SOFTBANK GROUP CORP SOFTBK 3 1/8 09/19/25		EUR	400,000	200,000	300,000		94.300000	377,200.00	0.18 %
Fixed bonds		BE6282459609	SOLVAY SA SOLBBB 1 5/8 12/02/22		EUR	600,000				104.870020	629,220.12	0.30 %
Fixed bonds		BE6282460615	SOLVAY SA SOLBBB 2 3/4 12/02/27		EUR	300,000	300,000			109.661280	328,983.84	0.16 %
Fixed bonds		XS1185941850	SPP INFRASTRUCTURE FIN SPPEUS 2 5/8 02/12/25		EUR	300,000				105.767170	317,301.51	0.15 %
Fixed bonds		XS1165754851	STATE GRID EUROPE DEVELO CHGRID 1 1/2 01/26/22		EUR	300,000				102.606160	307,818.48	0.15 %
Fixed bonds		XS1293571425	STATKRAFT AS STATK 1 1/2 09/21/23		EUR	600,000	100,000			104.348240	626,089.44	0.30 %
Fixed bonds		XS1582205040	STATKRAFT AS STATK 1 1/8 03/20/25		EUR	500,000	100,000			101.086640	505,433.20	0.24 %
Fixed bonds		XS1788494257	STATNETT SF STATNE 0 7/8 03/08/25		EUR	400,000	400,000			100.212330	400,849.32	0.19 %
Fixed bonds		XS1705553250	STEDIN HOLDING NV STEDIN 0 7/8 10/24/25		EUR	300,000				99.477040	298,431.12	0.14 %
Fixed bonds		AT0000A1C741	STRABAG SE STRAV 1 5/8 02/04/22		EUR	600,000				103.904000	623,424.00	0.29 %
Fixed bonds		AT0000A109Z8	STRABAG SE STRAV 3 05/21/20		EUR	500,000				104.944000	524,720.00	0.25 %
Fixed bonds		XS1839105662	SUMITOMO MITSUI FINL GRP SUMIBK 0.819 07/23/23		EUR	400,000	600,000	200,000		100.149000	400,596.00	0.19 %
Fixed bonds		XS1715328768	SWEDISH MATCH AB SWEMAT 1.2 11/10/25		EUR	900,000		200,000		98.184000	883,656.00	0.42 %
Fixed bonds		XS1051076922	SWISSCOM AG (LUNAR FUNDI SCMNVX 1 7/8 09/08/21		EUR	900,000	103,000	203,000		105.061610	945,554.49	0.45 %
Fixed bonds		XS1057783174	SYDNEY AIRPORT FINANCE SYDAU 2 3/4 04/23/24		EUR	500,000	200,000	200,000		109.757510	548,787.55	0.26 %
Fixed bonds		XS1729882024	TALANX AG TALANX 2 1/4 12/05/47		EUR	400,000	200,000	400,000		91.242770	364,971.08	0.17 %
Fixed bonds		XS1577960203	TAURON POLSKA ENERGIA SA TPEPW 2 3/8 07/05/27		EUR	200,000	200,000			99.300270	198,600.54	0.09 %
Fixed bonds		XS0752467497	TDC A/S TDCDC 3 3/4 03/02/22		EUR	100,000	400,000	600,000		108.403000	108,403.00	0.05 %
Fixed bonds		XS1846631049	TELECOM ITALIA SPA TITIM 2 7/8 01/28/26		EUR	300,000	500,000	200,000		100.015000	300,045.00	0.14 %
Fixed bonds		XS1571293684	TELEFONAKTIEBOLAGET LM E ERICB 1 7/8 03/01/24		EUR	400,000				98.435000	393,740.00	0.19 %
Fixed bonds		XS1756296965	TELEFONICA EMISIONES SAU TELEFO 1.447 01/22/27		EUR	1,500,000	400,000	800,000		97.782980	1,466,744.70	0.69 %
Fixed bonds		XS1405762805	TELEKOM FINANZMANAGEMENT TKAAV 1 1/2 12/07/26		EUR	1,000,000				101.141550	1,011,415.50	0.48 %
Fixed bonds		FR0013346822	TELEPERFORMANCE RCFFP 1 7/8 07/02/25		EUR	400,000	600,000	200,000		100.848000	403,392.00	0.19 %
Fixed bonds		XS1851313863	TELFONICA DEUTSCH FINAN ODGR 1 3/4 07/05/25		EUR	500,000	700,000	200,000		101.016000	505,080.00	0.24 %
Fixed bonds		XS1025752293	TELFONICA DEUTSCH FINAN ODGR 2 3/8 02/10/21		EUR	350,000	650,000	300,000		105.045650	367,659.78	0.17 %
Fixed bonds		XS0746010908	TELIA CO AB TELIAS 3 5/8 02/14/24		EUR	700,000		250,000		115.085220	805,596.54	0.38 %
Fixed bonds		XS0903136736	TELSTRA CORP LTD TLSAU 2 1/2 09/15/23		EUR	600,000		200,000		109.186750	655,120.50	0.31 %
Fixed bonds		XS1828037587	TENNET HOLDING BV TENN 1 3/8 06/05/28		EUR	500,000	600,000	100,000		101.127190	505,635.95	0.24 %
Fixed bonds		XS1858912915	TERNA SPA TRNIM 1 07/23/23		EUR	600,000	600,000			99.618000	597,708.00	0.28 %
Fixed bonds		XS1652866002	TERNA SPA TRNIM 1 3/8 07/26/27		EUR	500,000	100,000	200,000		95.334650	476,673.25	0.23 %
Fixed bonds		XS0295018070	TESCO PLC TSCOLN 5 1/8 04/10/47		EUR	600,000	200,000			124.594000	747,564.00	0.35 %
Fixed bonds		XS1651071877	THERMO FISHER SCIENTIFIC TMO 1.4 01/23/26		EUR	800,000	800,000			100.186970	801,495.76	0.38 %
Fixed bonds		DE000A2BPET2	THYSSENKRUPP AG TKAGR 1 3/8 03/03/22		EUR	400,000		400,000		100.592000	402,368.00	0.19 %
Fixed bonds		XS1857683335	TORONTO-DOMINION BANK TD 0 5/8 07/20/23		EUR	400,000	400,000			99.897000	399,588.00	0.19 %
Fixed bonds		XS1111559768	TOTAL CAPITAL CANADA LTD TOTAL 1 1/8 03/18/22		EUR	600,000				103.537230	621,223.38	0.29 %
Fixed bonds		XS1693818285	TOTAL CAPITAL INTL SA TOTAL 0 5/8 10/04/24		EUR	400,000		400,000		99.943200	399,772.80	0.19 %
Fixed bonds		XS1195201931	TOTAL SA TOTAL 2 1/4 PERP	Y	EUR	1,300,000		300,000		102.888000	1,337,544.00	0.63 %
Fixed bonds		XS1501166869	TOTAL SA TOTAL 3.369 PERP	Y	EUR	1,200,000	1,300,000	700,000		105.311000	1,263,732.00	0.60 %
Fixed bonds		XS1720639779	TOYOTA MOTOR CREDIT CORP TOYOTA 0 07/21/21		EUR	500,000				99.840430	499,202.15	0.24 %
Fixed bonds		FR0013313186	UBISOFT ENTERTAINMENT SA UBIFP 1.289 01/30/23		EUR	400,000	400,000	200,000		99.854000	399,416.00	0.19 %
Fixed bonds		AT0000A1XBU6	UBM DEVELOPMENT AG UBSAV 3 1/4 10/11/22		EUR	650,000		100,000		103.820000	674,830.00	0.32 %
Fixed bonds		XS1785474294	UBM DEVELOPMENT AG UBSAV 5 1/2 PERP	Y	EUR	200,000	500,000	300,000		97.258000	194,516.00	0.09 %
Fixed bonds		XS1673620016	UBS AG LONDON UBS 0 1/8 11/05/21		EUR	700,000				99.487750	696,414.25	0.33 %
Fixed bonds		CH0409606354	UBS GROUP FUNDING SWITZE UBS 1 1/4 04/17/25		EUR	600,000	1,200,000	600,000		100.006440	600,038.64	0.28 %
Fixed bonds		XS1754213947	UNICREDIT SPA UCGIM 1 01/18/23		EUR	600,000	500,000	750,000		95.624330	573,745.98	0.27 %
Fixed bonds		XS1403014936	UNILEVER NV UNANA 0 1/2 04/29/24		EUR	700,000		400,000		99.984330	699,890.31	0.33 %
Fixed bonds		XS1769090991	UNILEVER NV UNANA 1 1/8 02/12/27		EUR	500,000	500,000			100.890300	504,451.50	0.24 %
Fixed bonds		XS1718480327	UNITED PARCEL SERVICE UPS 0 3/8 11/15/23		EUR	600,000		400,000		98.879490	593,276.94	0.28 %
Fixed bonds		XS1323463726	UNITED PARCEL SERVICE UPS 1 5/8 11/15/25		EUR	350,000	350,000			104.562800	365,969.80	0.17 %
Fixed bonds		XS1822301203	UNITED TECHNOLOGIES CORP UTX 1.15 05/18/24		EUR	810,000	810,000			100.780780	816,324.32	0.39 %
Fixed bonds		XS1150437579	UNITYMEDIA HESSEN / NRW UNITY 4 01/15/25		EUR	1,500,000	800,000	300,000		104.852000	1,572,780.00	0.74 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		FR0013281888	VALEO SA FRFP 0 3/8 09/12/22		EUR	200,000		300,000		99.360670	198,721.34	0.09 %
Fixed bonds		XS0191154961	VATTENFALL AB VATFAL 5 3/8 04/29/24		EUR	600,000	600,000			125.769250	754,615.50	0.36 %
Fixed bonds		XS0417209052	VATTENFALL AB VATFAL 6 1/4 03/17/21		EUR	300,000		300,000		115.989870	347,969.61	0.16 %
Fixed bonds		XS1140300663	VERBUND AG VERAV 1 1/2 11/20/24		EUR	600,000	200,000			104.375830	626,254.98	0.30 %
Fixed bonds		XS1708161291	VERIZON COMMUNICATIONS VZ 1 3/8 10/27/26		EUR	1,100,000		100,000		99.862370	1,098,486.07	0.52 %
Fixed bonds		XS1708335978	VERIZON COMMUNICATIONS VZ 2 7/8 01/15/38		EUR	1,100,000	300,000	200,000		99.964900	1,099,613.90	0.52 %
Fixed bonds		XS1197336263	VESTAS WIND SYSTEMS A/S VWSDC 2 3/4 03/11/22		EUR	200,000		400,000		105.843000	211,686.00	0.10 %
Fixed bonds		XS1499604905	VODAFONE GROUP PLC VOD 0 1/2 01/30/24		EUR	600,000	600,000			98.123680	588,742.08	0.28 %
Fixed bonds		XS1574681620	VODAFONE GROUP PLC VOD 0 3/8 11/22/21		EUR	400,000		600,000		100.280910	401,123.64	0.19 %
Fixed bonds		XS1721422068	VODAFONE GROUP PLC VOD 1 7/8 11/20/29		EUR	1,000,000	200,000	600,000		99.129210	991,292.10	0.47 %
Fixed bonds		AT0000A1Y3P7	VOESTALPINE AG VOEAV 1 3/8 09/27/24		EUR	1,100,000		500,000		99.856000	1,098,416.00	0.52 %
Fixed bonds		AT000B121967	VOLKSBANK WIEN AG VOWIBA 2 3/4 10/06/27		EUR	500,000		200,000		98.577000	492,885.00	0.23 %
Fixed bonds		XS1586555945	VOLKSWAGEN INTL FIN NV VW 1 7/8 03/30/27		EUR	1,100,000	500,000	800,000		99.707860	1,096,786.46	0.52 %
Fixed bonds		XS1799938995	VOLKSWAGEN INTL FIN NV VW 3 3/8 PERP	Y	EUR	1,300,000	1,500,000	200,000		99.562500	1,294,312.50	0.61 %
Fixed bonds		XS1799939027	VOLKSWAGEN INTL FIN NV VW 4 5/8 PERP	Y	EUR	400,000	1,400,000	1,000,000		101.616670	406,466.68	0.19 %
Fixed bonds		XS1692347526	VOLKSWAGEN LEASING GMBH VW 1 1/8 04/04/24		EUR	1,000,000	300,000	800,000		99.045650	990,456.50	0.47 %
Fixed bonds		XS1138360166	WALGREENS BOOTS ALLIANCE WBA 2 1/8 11/20/26		EUR	400,000	200,000	500,000		102.025150	408,100.60	0.19 %
Fixed bonds		XS1288903278	WELLS FARGO & COMPANY WFC 1 1/2 09/12/22		EUR	200,000		200,000		103.732690	207,465.38	0.10 %
Fixed bonds		XS1676933937	WESTPAC BANKING CORP WSTP 0 3/8 03/05/23		EUR	500,000	200,000	600,000		98.683480	493,417.40	0.23 %
Fixed bonds		XS1708450488	WIND TRE SPA WINTRE 2 5/8 01/20/23		EUR	300,000	600,000	1,000,000		94.850000	284,550.00	0.13 %
Fixed bonds		XS1575992596	WOLTERS KLUWER NV WKLNA 1 1/2 03/22/27		EUR	300,000				101.277420	303,832.26	0.14 %
Fixed bonds		XS1782806357	ZAPADOSLOVENSKA ENRG AS ZAPAEN 1 3/4 03/02/28		EUR	400,000	400,000			100.163000	400,652.00	0.19 %
Fixed bonds		DE000A14J7G6	ZF NA CAPITAL ZFFNGR 2 3/4 04/27/23		EUR	700,000	200,000			106.858330	748,008.31	0.35 %
Fixed bonds		XS1532765879	ZIMMER BIOMET HOLDINGS ZBH 1.414 12/13/22		EUR	300,000	300,000			102.317310	306,951.93	0.14 %
Total licensed securities admitted to trading on the official market or another regulated market											**207,143,750.44**	**97.80 %**
Fixed bonds		AT0000A1VGA1	VIENNA INSURANCE GRP AGW VIGAV 3 3/4 04/13/47		EUR	200,000				104.439000	208,878.00	0.10 %
Fixed bonds		XS1405762805	TELEKOM FINANZMANAGEMENT TKAAV 1 1/2 12/07/26		EUR	1,000,000				101.141550	1,011,415.50	0.48 %
Total licensed securities not admitted to trading on the official market or another regulated market											**1,220,293.50**	**0.58 %**
Total securities											**208,364,043.94**	**98.39 %**
Future on bonds		FGBX20180906	EURO BUXL 30Y BND Sep18 UBU8		EUR	-2				174.820000	-600.00	-0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-17				131.620000	-1,360.00	-0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-3				131.620000	-930.00	-0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-3				131.620000	-810.00	-0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-10				131.620000	-1,600.00	-0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-10				131.620000	6,600.00	0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-10				131.620000	6,200.00	0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-10				131.620000	4,700.00	0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-10				131.620000	4,200.00	0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-10				131.620000	5,000.00	0.00 %
Future on bonds		FGBM20180906	EURO-BOBL FUTURE Sep18 OEU8		EUR	-17				131.620000	-3,060.00	-0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-4				161.430000	3,360.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-5				161.430000	3,750.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-5				161.430000	3,700.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-5				161.430000	5,850.00	0.00 %

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-5				161.430000	8,200.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-5				161.430000	7,700.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-5				161.430000	4,100.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-5				161.430000	2,750.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-3				161.430000	1,920.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-3				161.430000	2,490.00	0.00 %
Future on bonds		FGBL20180906	EURO-BUND FUTURE Sep18 RXU8		EUR	-5				161.430000	2,550.00	0.00 %
Future on bonds		FGBS20180906	EURO-SCHATZ FUT Sep18 DUU8		EUR	-190				111.920000	13,300.00	0.01 %
Total financial futures [1]											**78,010.00**	**0.04 %**
Bank balances/liabilities												
					EUR						2,139,844.20	1.01 %
					USD						-0.19	-0.00 %
Total bank balances/liabilities											**2,139,844.01**	**1.01 %**
Accruals and deferrals												
Interest claims (on securities and bank balances)											1,373,516.56	0.65 %
Total accruals and deferrals											**1,373,516.56**	**0.65 %**
Other items												
Various fees											-174,203.97	-0.08 %
Total other items											**-174,203.97**	**-0.08 %**
Total fund assets											**211,781,210.55**	**100.00 %**

ISIN	Income class		Currency	Net asset value per unit	Units in circulation
AT0000A0PG42	S	income-distributing	EUR	118.45	46,069.665
AT0000712518	R	income-distributing	EUR	117.69	385,380.295
AT0000A1TWE4	RZ	income-distributing	EUR	100.10	16,909.336
AT0000712526	R	income-retaining	EUR	179.25	571,735.015
AT0000A1TWD6	RZ	income-retaining	EUR	101.30	39,332.363
AT0000712534	R	full income-retaining (outside Austria)	EUR	204.26	258,508.192
AT0000A1TWF1	RZ	full income-retaining (outside Austria)	EUR	101.91	10.000

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

ISIN	Security title	Currency	Volume Jul 31, 2018
FR0013310224	ORANGE SA ORAFP 1 3/8 01/16/30	EUR	300,000
XS1591523755	SAIPEM FINANCE INTL BV SPMIM 2 3/4 04/05/22	EUR	600,000

Exchange rates

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

Currency		Price (1 EUR =)
US Dollars	USD	1.171150

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		XS1613121422	ABB FINANCE BV ABBNVX 0 3/4 05/16/24	EUR			500,000
Fixed bonds		XS0763122578	ABB FINANCE BV ABBNVX 2 5/8 03/26/19	EUR			500,000
Fixed bonds		XS1799545329	ACS SERVICIOS COMUNICAC ACSSCE 1 7/8 04/20/26	EUR		400,000	400,000
Fixed bonds		XS0953093308	ADECCO INT FINANCIAL SVS ADENVX 2 3/4 11/15/19	EUR			600,000
Fixed bonds		BE6285451454	ANHEUSER-BUSCH INBEV SA/ ABIBB 0 5/8 03/17/20	EUR			800,000
Fixed bonds		BE6285457519	ANHEUSER-BUSCH INBEV SA/ ABIBB 2 3/4 03/17/36	EUR			600,000
Fixed bonds		XS1381693248	AP MOLLER-MAERSK A/S MAERSK 1 3/4 03/18/21	EUR			700,000
Fixed bonds		FR0013295722	APRR SA ARRFP 1 1/2 01/17/33	EUR			200,000
Fixed bonds		XS1144086110	AT&T INC T 1.45 06/01/22	EUR			300,000
Fixed bonds		XS1629866192	AT&T INC T 1.8 09/04/26	EUR			1,300,000
Fixed bonds		XS1645722262	ATLANTIA SPA ATLIM 1 7/8 07/13/27	EUR			300,000
Fixed bonds		FR0013251170	AUTOROUTES DU SUD DE LA DGFP 1 1/8 04/20/26	EUR		100,000	500,000
Fixed bonds		XS1560863554	BANK OF AMERICA CORP BAC 0.736 02/07/22	EUR			400,000
Fixed bonds		XS1718417717	BASF SE BASGR 1 5/8 11/15/37	EUR			200,000
Fixed bonds		XS1548792859	BERKSHIRE HATHAWAY INC BRK 0 5/8 01/17/23	EUR			500,000
Fixed bonds		XS1747444831	BMW FINANCE NV BMW 1 1/8 01/10/28	EUR			800,000
Fixed bonds		FR0010957662	BOUYGUES SA ENFP 3.641 10/29/19	EUR			900,000
Fixed bonds		FR0013323664	BPCE SA BPCEGP 1 3/8 03/23/26	EUR		400,000	400,000
Fixed bonds		XS1637333748	BRITISH TELECOMMUNICATIO BRITEL 1 1/2 06/23/27	EUR			300,000
Fixed bonds		DE0001141778	BUNDESOBLIGATION OBL 0 04/14/23	EUR		1,500,000	1,500,000
Fixed bonds		DE0001102440	BUNDESREPUB. DEUTSCHLAND DBR 0 1/2 02/15/28	EUR		500,000	500,000
Fixed bonds		DE0001102424	BUNDESREPUB. DEUTSCHLAND DBR 0 1/2 08/15/27	EUR		6,500,000	9,000,000
Fixed bonds		XS1808351214	CAIXABANK SA CABKSM 2 1/4 04/17/30	EUR		400,000	400,000
Fixed bonds		FR0013327962	CAPGEMINI SE CAPFP 1 10/18/24	EUR		600,000	600,000
Fixed bonds		XS0934191114	CARREFOUR SA CAFP 1 3/4 05/22/19	EUR			300,000
Fixed bonds		XS1086835979	CARREFOUR SA CAFP 1 3/4 07/15/22	EUR			800,000
Fixed bonds		XS1627193359	CIE DE SAINT-GOBAIN SGOFP 1 3/8 06/14/27	EUR			400,000
Fixed bonds		XS1795252672	CITIGROUP INC C 1 5/8 03/21/28	EUR		600,000	600,000
Fixed bonds		XS1497312295	CK HUTCHISON FIN 16 II CKHH 0 7/8 10/03/24	EUR			200,000
Fixed bonds		XS1594335363	COMMONWEALTH BANK AUST CBAAU 0 1/2 07/11/22	EUR			400,000
Fixed bonds		FR0013264066	COMPAGNIE PLASTIC-OMNIUM POMFP 1 1/4 06/26/24	EUR			200,000
Fixed bonds		XS1637093508	COMPASS GROUP INTL BV CPGLN 0 5/8 07/03/24	EUR			300,000
Fixed bonds		XS1069772082	COOPERATIEVE RABOBANK UA RABOBK 2 1/2 05/26/26	EUR			200,000
Fixed bonds		FR0013312154	CREDIT AGRICOLE ASSRNCES ACAFP 2 5/8 01/29/48	EUR		1,000,000	1,000,000
Fixed bonds		CH0343366842	CREDIT SUISSE GROUP AG CS 1 1/4 07/17/25	EUR			800,000
Fixed bonds		XS0981442931	CRH FINLAND SERVICES OYJ CRHID 2 3/4 10/15/20	EUR			300,000
Fixed bonds		DE000A168650	DAIMLER AG DAIGR 0 5/8 03/05/20	EUR			600,000
Fixed bonds		DE000A2DADM7	DAIMLER AG DAIGR 0.85 02/28/25	EUR			700,000
Fixed bonds		DE000A2GSLY0	DAIMLER AG DAIGR 1 11/15/27	EUR		300,000	1,000,000
Fixed bonds		FR0013216918	DANONE SA BNFP 0.709 11/03/24	EUR			300,000
Fixed bonds		XS1799061558	DANSKE BANK A/S DANBNK 0 7/8 05/22/23	EUR		300,000	300,000
Fixed bonds		XS1451539487	DEUTSCHE BAHN FIN GMBH DBHNGR 0 07/19/21	EUR			700,000
Fixed bonds		XS1772374770	DEUTSCHE BAHN FIN GMBH DBHNGR 1 5/8 08/16/33	EUR		600,000	600,000

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		DE000DL19T26	DEUTSCHE BANK AG DB 1 3/4 01/17/28	EUR			500,000
Fixed bonds		XS1396830058	DEUTSCHE TELEKOM INT FIN DT 0 1/4 04/19/21	EUR			1,000,000
Fixed bonds		XS1382791975	DEUTSCHE TELEKOM INT FIN DT 1 1/2 04/03/28	EUR		1,200,000	1,200,000
Fixed bonds		DK0030403993	DSV AS DSVDC 1 3/4 09/20/24	EUR			400,000
Fixed bonds		XS1215290922	DVB BANK SE DVB 0 7/8 04/09/21	EUR			500,000
Fixed bonds		FR0011637586	ELECTRICITE DE FRANCE SA EDF 2 1/4 04/27/21	EUR			200,000
Fixed bonds		XS1578886258	ELISA OYJ ELIAV 0 7/8 03/17/24	EUR			300,000
Fixed bonds		FR0013284254	ENGIE SA ENGIFP 1 3/8 02/28/29	EUR			400,000
Fixed bonds		XS1788558754	EQUINIX INC EQIX 2 7/8 03/15/24	EUR		500,000	500,000
Fixed bonds		XS1706922256	ESSELUNGA SPA ESSLNG 1 7/8 10/25/27	EUR			200,000
Fixed bonds		XS1198115898	ESSITY AB SCHHYG 0 1/2 03/05/20	EUR			900,000
Fixed bonds		XS1785467751	FAURECIA EOFP 2 5/8 06/15/25	EUR		370,000	370,000
Fixed bonds		XS1619992883	G4S INTL FINANCE PLC GFSLN 1 1/2 06/02/24	EUR			300,000
Fixed bonds		XS0906946008	GAZPROM (GAZ CAPITAL SA) GAZPRU 3.389 03/20/20	EUR		200,000	200,000
Fixed bonds		XS1792505866	GENERAL MOTORS FINL CO GM 1.694 03/26/25	EUR		700,000	700,000
Fixed bonds		XS1681519184	GLAXOSMITHKLINE CAPITAL GSK 1 09/12/26	EUR		300,000	800,000
Fixed bonds		XS1796209010	GOLDMAN SACHS GROUP INC GS 2 03/22/28	EUR		300,000	300,000
Fixed bonds		BE0002595735	GRP BRUXELLES LAMBERT SA GBLBBB 1 7/8 06/19/25	EUR		500,000	500,000
Fixed bonds		XS1238991480	HARMAN FINANCE INT SCA HAR 2 05/27/22	EUR			900,000
Fixed bonds		XS1549372420	HEIDELBERGCEMENT FIN LUX HEIGR 0 1/2 01/18/21	EUR			270,000
Fixed bonds		XS0930010524	HUTCH WHAMPOA EUR FIN 13 CKHH 3 3/4 PERP	EUR			900,000
Fixed bonds		XS1726152108	IBERDROLA FINANZAS SAU IBESM 1.621 11/29/29	EUR		100,000	800,000
Fixed bonds		XS1797138960	IBERDROLA INTL BV IBESM 2 5/8 PERP	EUR		800,000	800,000
Fixed bonds		XS0940711947	IBERDROLA INTL BV IBESM 2 7/8 11/11/20	EUR			300,000
Fixed bonds		XS1853426549	INFORMA PLC INFLN 1 1/2 07/05/23	EUR		300,000	300,000
Fixed bonds		XS1730885073	ING GROEP NV INTNED 1 3/8 01/11/28	EUR			200,000
Fixed bonds		XS1796079488	ING GROEP NV INTNED 2 03/22/30	EUR		200,000	200,000
Fixed bonds		XS1595704872	INNOGY FINANCE BV IGYGY 1 04/13/25	EUR			800,000
Fixed bonds		XS1829217345	INNOGY FINANCE BV IGYGY 1 5/8 05/30/26	EUR		650,000	650,000
Fixed bonds		XS1761714564	ITALGAS SPA IGIM 1 5/8 01/18/29	EUR			300,000
Fixed bonds		DE000A19HCW0	JAB HOLDINGS BV JABHOL 1 1/4 05/22/24	EUR			300,000
Fixed bonds		DE000A19HCX8	JAB HOLDINGS BV JABHOL 2 05/18/28	EUR		500,000	500,000
Fixed bonds		DE000A1919H2	JAB HOLDINGS BV JABHOL 2 1/2 06/25/29	EUR		400,000	400,000
Fixed bonds		XS1615079974	JPMORGAN CHASE & CO JPM 1.638 05/18/28	EUR		200,000	600,000
Fixed bonds		XS1854830889	K+S AG SDFGR 3 1/4 07/18/24	EUR		500,000	500,000
Fixed bonds		XS1485532896	KONINKLIJKE KPN NV KPN 0 5/8 04/09/25	EUR			200,000
Fixed bonds		XS1671760384	KONINKLIJKE PHILIPS NV PHIANA 0 1/2 09/06/23	EUR			500,000
Fixed bonds		XS1501367921	LANXESS AG LXSGR 1 10/07/26	EUR		350,000	350,000
Fixed bonds		DE000LB1DVL8	LB BADEN-WUERTTEMBERG LBBW 0 1/2 06/07/22	EUR			700,000
Fixed bonds		DE000LB1M214	LB BADEN-WUERTTEMBERG LBBW 0.2 12/13/21	EUR			400,000
Fixed bonds		FR0013321080	LEGRAND SA LRFP 1 03/06/26	EUR		500,000	500,000
Fixed bonds		XS1853999313	LIETUVOS ENERGIJA UAB LIEENE 1 7/8 07/10/28	EUR		500,000	500,000
Fixed bonds		XS1646530565	LIETUVOS ENERGIJA UAB LIEENE 2 07/14/27	EUR			500,000
Fixed bonds		XS1771723167	MCKESSON CORP MCK 1 5/8 10/30/26	EUR		250,000	250,000
Fixed bonds		XS0834719303	MONDI FINANCE PLC MNDILN 3 3/8 09/28/20	EUR			800,000
Fixed bonds		XS1603892149	MORGAN STANLEY MS 1 7/8 04/27/27	EUR			400,000
Fixed bonds		XS1706111793	MORGAN STANLEY MS 1.342 10/23/26	EUR			1,000,000
Fixed bonds		XS1585010074	NOVARTIS FINANCE SA NOVNVX 1 1/8 09/30/27	EUR			300,000
Fixed bonds		AT0000A1LHT0	NOVOMATIC AG NOVO 1 5/8 09/20/23	EUR			200,000
Fixed bonds		DK0009511537	NYKREDIT REALKREDIT AS NYKRE 0 3/4 07/14/21	EUR			200,000
Fixed bonds		XS0911431517	ORANGE SA ORAFP 1 7/8 10/02/19	EUR			300,000
Fixed bonds		XS0500397905	ORANGE SA ORAFP 3 7/8 04/09/20	EUR			400,000

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		XS1115490523	ORANGE SA ORAFP 4 PERP	EUR		200,000	600,000
Fixed bonds		XS0835890350	PETROBRAS GLOBAL FINANCE PETBRA 4 1/4 10/02/23	EUR		700,000	700,000
Fixed bonds		XS0982711714	PETROBRAS GLOBAL FINANCE PETBRA 4 3/4 01/14/25	EUR		300,000	300,000
Fixed bonds		XS1824424706	PETROLEOS MEXICANOS PEMEX 4 3/4 02/26/29	EUR		600,000	600,000
Fixed bonds		XS0906815088	PHILIP MORRIS INTL INC PM 1 3/4 03/19/20	EUR			400,000
Fixed bonds		XS1043498382	PRAXAIR INC PX 1 1/2 03/11/20	EUR			200,000
Fixed bonds		DE000A11QFA7	PROSIEBENSAT.1 MEDIA SE PSMGR 2 5/8 04/15/21	EUR		100,000	400,000
Fixed bonds		FR0012596179	RCI BANQUE SA RENAUL 0 5/8 03/04/20	EUR			300,000
Fixed bonds		XS1207054666	REPSOL INTL FINANCE REPSM 3 7/8 PERP	EUR			500,000
Fixed bonds		XS1819574929	ROLLS-ROYCE PLC ROLLS 1 5/8 05/09/28	EUR		300,000	300,000
Fixed bonds		XS1575979148	ROYAL BK SCOTLND GRP PLC RBS 2 03/08/23	EUR		100,000	400,000
Fixed bonds		FR0013201639	SANOFI SANFP 0 1/2 01/13/27	EUR		300,000	500,000
Fixed bonds		FR0012146777	SANOFI SANFP 1 1/8 03/10/22	EUR			500,000
Fixed bonds		FR0013302809	SCHNEIDER ELECTRIC SE SUFP 0 7/8 12/13/26	EUR			300,000
Fixed bonds		XS1765875718	SOCIETA INIZIATIVE AUSTR SISIM 1 5/8 02/08/28	EUR		300,000	300,000
Fixed bonds		XS1718316281	SOCIETE GENERALE SOCGEN 1 3/8 01/13/28	EUR			700,000
Fixed bonds		XS1811213781	SOFTBANK GROUP CORP SOFTBK 4 04/20/23	EUR		490,000	490,000
Fixed bonds		XS1050454682	SYNGENTA FINANCE NV SYNNVX 1 7/8 11/02/21	EUR			400,000
Fixed bonds		XS1698218523	TELECOM ITALIA SPA TITIM 2 3/8 10/12/27	EUR			200,000
Fixed bonds		XS1394777665	TELEFONICA EMISIONES SAU TELEFO 0 3/4 04/13/22	EUR			700,000
Fixed bonds		XS1505554698	TELEFONICA EMISIONES SAU TELEFO 0.318 10/17/20	EUR			400,000
Fixed bonds		FR0013248465	TELEPERFORMANCE RCFFP 1 1/2 04/03/24	EUR			600,000
Fixed bonds		XS1193213953	TELIA CO AB TELIAS 1 5/8 02/23/35	EUR			100,000
Fixed bonds		XS1828037827	TENNET HOLDING BV TENN 2 06/05/34	EUR		300,000	300,000
Fixed bonds		XS0988014212	TENNET HOLDING BV TENN 2 1/8 11/01/20	EUR			300,000
Fixed bonds		XS1439749281	TEVA PHARM FNC NL II TEVA 1 1/8 10/15/24	EUR		2,000,000	2,200,000
Fixed bonds		XS1693818525	TOTAL CAPITAL INTL SA TOTAL 1 3/8 10/04/29	EUR			400,000
Fixed bonds		XS1769091296	UNILEVER NV UNANA 1 5/8 02/12/33	EUR		800,000	800,000
Fixed bonds		XS1366786983	UNITED TECHNOLOGIES CORP UTX 1 1/8 12/15/21	EUR			200,000
Fixed bonds		XS1822302193	UNITED TECHNOLOGIES CORP UTX 2.15 05/18/30	EUR		300,000	300,000
Fixed bonds		FR0013210408	VEOLIA ENVIRONNEMENT SA VIEFP 0.314 10/04/23	EUR			300,000
Fixed bonds		FR0013282571	VIVENDI SA VIVFP 0 7/8 09/18/24	EUR			400,000
Fixed bonds		AT0000A0MS58	VOESTALPINE AG VOEAV 4 3/4 02/05/18	EUR			500,000
Fixed bonds		XS1830992480	VOLKSWAGEN BANK GMBH VW 0 5/8 09/08/21	EUR		500,000	500,000
Fixed bonds		XS1806453814	VOLKSWAGEN FIN SERV AG VW 0 3/8 04/12/21	EUR		500,000	500,000
Fixed bonds		XS1806457211	VOLKSWAGEN FIN SERV AG VW 0 7/8 04/12/23	EUR		300,000	300,000
Fixed bonds		XS1629658755	VOLKSWAGEN INTL FIN NV VW 2.7 PERP	EUR		200,000	1,000,000
Fixed bonds		XS1629774230	VOLKSWAGEN INTL FIN NV VW 3 7/8 PERP	EUR		200,000	600,000
Fixed bonds		XS0858089740	VOLVO TREASURY AB VLVY 2 3/8 11/26/19	EUR			400,000
Fixed bonds		DE000A182VS4	VONOVIA FINANCE BV ANNGR 0 7/8 06/10/22	EUR			900,000
Fixed bonds		AT0000A20F93	WIENERBERGER AG WIEAV 2 05/02/24	EUR		1,210,000	1,210,000
Floater		FR0011531714	ENGIE SA ENGIFP 3 7/8 PERP	EUR			500,000

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):

  0.43 %

  Value of loaned securities: 911,013.24 EUR

  Proportion of assets eligible for lending transactions: 0.44 %

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

ISIN	Security title	Currency	Volume Jul 31, 2018	Market value (incl. any interest accrued) Jul 31, 2018
FR0013310224	ORANGE SA ORAFP 1 3/8 01/16/30	EUR	300,000	291,582.20
XS1591523755	SAIPEM FINANCE INTL BV SPMIM 2 3/4 04/05/22	EUR	600,000	619,431.04

- 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) Jul 31, 2018	Share
CRH PLC	41,904.09	4.15 %
RYANAIR HOLDINGS PLC	39,521.84	3.92 %
INTESA SANPAOLO SPA	37,622.62	3.73 %
LVMH MOET HENNESSY LOUIS VUITTON SA	37,357.85	3.70 %
GRIFOLS SA	34,772.08	3.45 %
TOTAL SA	34,294.89	3.40 %
BAIDU INC/CHINA	23,102.31	2.29 %
DAIMLER FINANCE NORTH AMERICA LLC	22,602.46	2.24 %
CAP GEMINI SA	21,118.12	2.09 %
COCA-COLA FEMSA SAB DE CV	20,939.60	2.07 %
TOTAL	**313,235.86**	**31.04 %**

- 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: 34.78 %
  Equities: 63.46 %
  Units in investment funds: 1.76 %

Asset class	Rating	Share
Bonds	a	18.38 %
Bonds	aa	5.67 %
Bonds	aaa	0.81 %
Bonds	bbb	9.91 %
		34.78 %

Asset class	Stock exchange	Share
Equities	recognized	63.46 %
Equities	non-recognized	0.00 %
		63.46 %

Asset class	Share
Investment certificates	1.76 %
	1.76 %

Asset class	Currency	Share
Bonds	CZK	0.33 %
Bonds	EUR	5.84 %
Bonds	USD	28.61 %
		34.78 %
Equities	CAD	2.06 %
Equities	CZK	1.24 %
Equities	EUR	44.76 %
Equities	GBP	2.23 %
Equities	MXN	0.90 %
Equities	PLN	1.78 %
Equities	SEK	0.24 %
Equities	USD	10.25 %
		63.46 %
Investment certificates	GBP	0.85 %
Investment certificates	USD	0.91 %
		1.76 %

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.

Further information on repurchase agreements

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

Total return swaps and similar derivative instruments

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

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

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

Vienna, 13 September 2018

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Mag. Rainer Schnabl | Mag.(FH) Dieter Aigner | Ing. Michal Kustra

Appendix

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