

Raiffeisen-EmergingMarkets-LocalBonds (R)

Current fund strategy

Raiffeisen-EmergingMarkets-LocalBonds (R) is a bond fund. It invests mainly in bonds of issuers from emerging markets, which are denominated in the respective national currencies, with broad, global diversification. The Fund is particularly suitable for investors who wish to benefit from the earnings potential of a well-diversified bond investment in the emerging market economies and are aware of the related higher risks, ranging from unfavourable currency developments and high price volatility to possible loss of capital in the event of strong increases in yields on the bond markets or default by insolvent issuers.

The fund is actively managed without reference to a benchmark.

Investor's risk tolerance



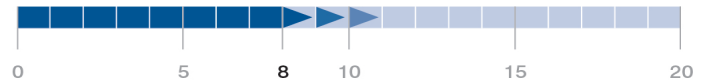
Lower risk

Higher risk

General fund information

Fund launch	Feb 1, 2010
Fund volume in mn	131,23
Accounting year	01.02. - 31.01.
Annual dividend payment	01.04.
Bloomberg-Ticker	RAIFEVA
ISIN distribution (A)	AT0000A0G272
ISIN reinvested (T)	AT0000A0FXL8

Recommended holding period in years



Comments from fund management

Local EM markets came under pressure in September. Weakening economic activity in China and turbulence due to bankruptcy rumours surrounding the Chinese real estate giant Evergrande weighed on investor sentiment. In addition, a surprise interest rate cut in Turkey put significant pressure on the TRY. PLN and HUF moved in line with the market weakness.

No changes were made to the country allocation in September. Overall, the investment level in EM currencies was left nearly unchanged while the duration was increased slightly.

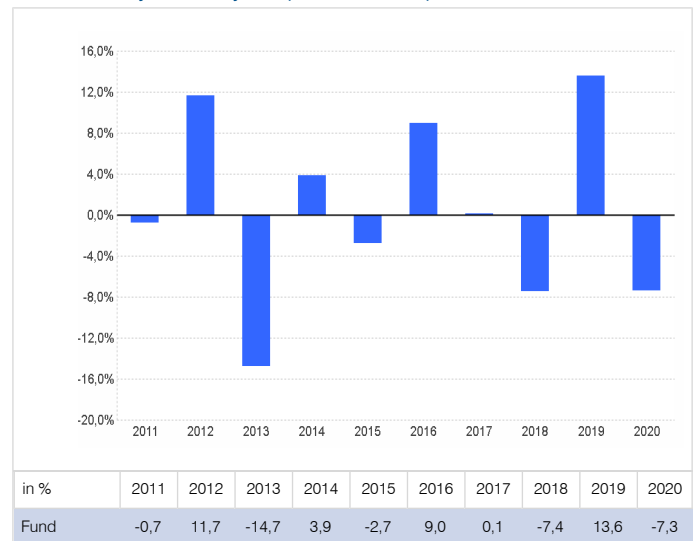
As expected, the Fed signalled an imminent announcement regarding tapering at its September meeting. The markets' reaction to this was extremely calm. We believe that the turbulence surrounding Evergrande will remain limited to China. (23.09.2021)

Performance 5 years: Sep 30, 2016 - Sep 30, 2021 (AT0000A0FXM6)



Source: Custodian Bank (Raiffeisen Bank International AG)

Performance by calendar years (AT0000A0FXM6)

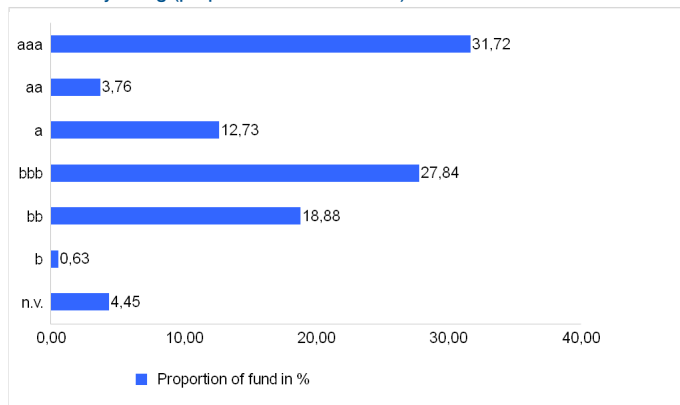


Source: Custodian Bank (Raiffeisen Bank International AG)

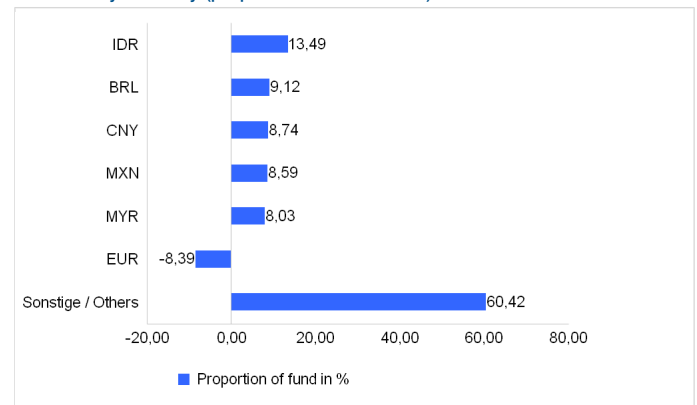
Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. For more details on the calculation, please see the next page.¹

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Structure by rating (proportion of bond assets)



Structure by currency (proportion of fund assets)



Share class information

	ISIN	Launch
ISIN distribution (A)	AT0000A0G272	Feb 1, 2010
ISIN reinvested (T)	AT0000A0FXL8	Feb 1, 2010
Ongoing charges (%) ²		1,51
of which: management fee (%)		1,25

The management company notes that the sales office can charge fees for the purchase and/or redemption of unit certificates.

Risk indicators

Volatility (% p. a., 3 years)	9,96
Sharpe Ratio (p. a., 3 years)	0,21
Maximum Drawdown (% , since inception)	-22,84

Bond indicators ³

Ø Yield (%)	6,02
Ø Remaining maturity (years)	6,24
Ø Duration (years)	4,62
Ø Coupon (%)	5,06
Ø Rating	a

The investment strategy permits the fund to predominantly (relative to the associated risk) invest in derivatives.

This is a marketing notice. All of the data and information have been collected and assessed with great care; the sources used are considered to be reliable. The information is current as of the time of update. No liability or guaranty can be assumed for the accuracy or completeness of the information.

The published prospectuses, information for investors pursuant to § 21 AIFMG, and customer information documents (Key Investor Information Documents) for the investment funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. are available in German at www.rcm.at under the heading "Kurse & Dokumente" (and for some funds the customer information documents are additionally available in English) or, if the fund shares are sold abroad, in English (if applicable in German) or in your national language at www.rcm-international.com under the heading "Prices & Documents". A summary of investors rights is available in German and English under the following link: <https://www.rcm.at/corporategovernance>. Note that Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may decide to terminate the arrangements for the distribution of the fund unit certificates outside the fund domicile country Austria.

¹ Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. Individual costs – such as transaction fees, the subscription fee, the redemption fee or custody charges of the investor – and taxes are not included in the performance calculation. These would reduce the performance if they were included. Past value is not a reliable indicator of the fund's future performance. Notice for investors with a different functional currency than the fund currency: We expressly point out that returns may rise or fall due to currency fluctuations.

² The „ongoing charges“ have been calculated on the basis of the figures as of 31.12.2020 including the previous 12-month period. The „ongoing charges“ include the management fee and all fees charged in the past year. Third-party transaction costs and performance-related fees are not included in the „ongoing charges“. The „ongoing charges“ may differ from year to year. Please refer to the „Expenses“ sub-item of the current annual fund report for precise details of the cost components included in the „ongoing charges“.

³ For securities with an early call right, this is taken into account when calculating bond indicators. If issuers do not exercise the early call option, this results in a corresponding extension of the maturity structure and thus changes the above-mentioned indicators. Bonds without a specific maturity (perpetuals) are presented with a fictitious maturity of 40 years.