

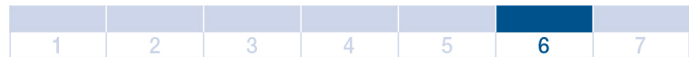
Raiffeisen US Equities (R)

Current fund strategy

Raiffeisen US Equities (R) is an equity fund. It invests mainly in equities issued by companies which are domiciled or primarily active in North America. The fund management pursues a value-oriented investment approach in the selection of equities. The aim is to purchase shares in high-quality companies at the best possible prices, with a focus on fundamental criteria such as valuation, profitability, balance sheet quality, and earnings growth. The Fund is particularly suitable for investors who wish to benefit from the long-term earnings potential of the world's largest, most important equity market and are aware of the related risks, ranging from elevated price volatility to possible loss of capital or unfavourable currency developments.

The fund is actively managed without reference to a benchmark.

Investor's risk tolerance



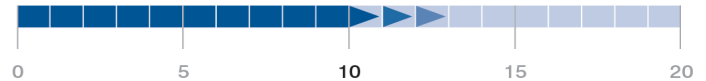
Lower risk

Higher risk

General fund information

Fund launch	Nov 15, 1999
Fund volume in mn	405,82
Accounting year	01.09. - 31.08.
Annual dividend payment	15.11.
Bloomberg-Ticker	USAKTNT
ISIN distribution (A)	AT0000764741
ISIN reinvested (T)	AT0000764758

Recommended holding period in years



Comments from fund management

The equity market trended slightly lower due to the financial problems of the Chinese property developer Evergrande. Some financials lagged behind the market slightly. Materials shares were stronger due to the rise in energy prices. The stock picks in the IT, communication, and materials sectors were positive. The selection of shares in health care and industry made negative contributions to the fund. There was profit taking here as well several downgrades in annual forecasts due to rising input costs.

The position in Intuitive Surgical was reduced slightly. The company International Flavors & Fragrances was added to the fund.

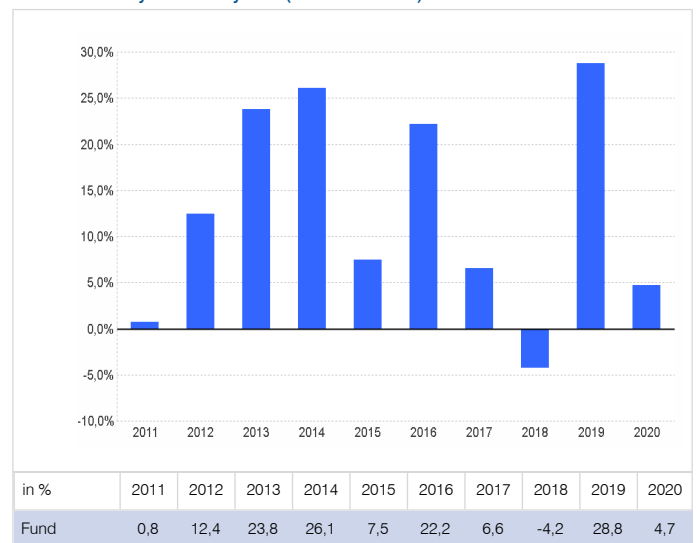
In the coming weeks, the sentiment on the equity market will largely depend on the expectations regarding the tapering measures in the USA. Volatility could increase slightly. (23.09.2021)

Performance 5 years: Sep 30, 2016 - Sep 30, 2021 (AT0000764758)



Source: Custodian Bank (Raiffeisen Bank International AG)

Performance by calendar years (AT0000764758)



Source: Custodian Bank (Raiffeisen Bank International AG)

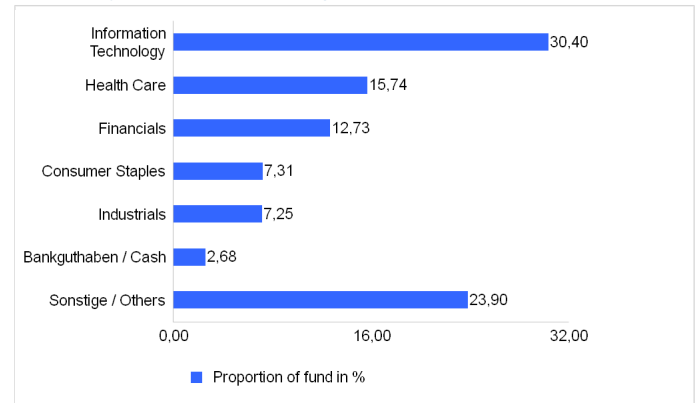
Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. For more details on the calculation, please see the next page.¹

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10 largest positions (proportion of fund assets in %)

NVIDIA CORP NVDA	3,00
DARLING INGREDIENTS INC DAR	2,69
MICROSOFT CORP MSFT	2,60
APPLIED MATERIALS INC AMAT	2,59
ALPHABET INC-CL A GOOGL	2,45
CISCO SYSTEMS INC CSCO	2,24
APPLE INC AAPL	2,15
FIRST SOLAR INC FSLR	2,04
MOSAIC CO/THE MOS	1,94
INFOSYS LTD-SP ADR INFY	1,81

Structure by sector (proportion of equities assets)



Share class information

	ISIN	Launch
ISIN distribution (A)	AT0000764741	Nov 15, 1999
ISIN reinvested (T)	AT0000764758	Nov 15, 1999
Ongoing charges (%) ²		1,72
of which: management fee (%)		1,50

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)	18,79
Sharpe Ratio (p. a., 3 years)	0,74
Maximum Drawdown (% , since inception)	-63,77

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

The fund exhibits elevated volatility, meaning that unit prices can move significantly higher or lower in short periods of time, and it is not possible to rule out loss of capital.

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“.