Raiffeisen Top Fund Series

Edition: SEPTEMBER 2018

Raiffeisen Capital Management stands for Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Raiffeisen Capital Management

Member of RBI Group

The published prospectus as well as the key investor information for the Raiffeisen-European-HighYield are available at www.rcm-international.com in English language or your national language.

This presentation is for the information of professional clients and/or client advisors and shall not be passed on to retail clients.

Our services – common understanding

Our open-end mutual funds and institutional funds are portfolios which we manage according to our investment philosophy, our proven investment process and our current market view.

You are an investor who has the experience, knowledge and expertise to make your own investment decision and to adequately evaluate the associated risks.

Our statements regarding capital markets and our funds are not based on an assessment of your particular investment needs and therefore shall not serve as an individual investment advisory service.

Please contact us if you wish to receive individual financial advice concerning securities transactions.

Bond Funds in Focus

Team Global Fixed Income

Raiffeisen Capital Management
Member of RBI Group

Andreas Riegler
Head of Global Fixed Income Team
Senior Fund Manager
(28)

19 investment professionals,
An average of 18 years of industry experience
(two additional fund managers working for Raiffeisen Salzburg Invest GmbH)

Corporate Bonds

Georg Nitzlader
Team Head
Senior Fund Manager
(22)

Paul Pawelka,
Senior Fund Manager
(17)

Martin Hinterhofer
Senior Fund Manager
(20)

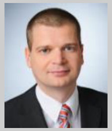
Heike Schwarz
Senior Fund Manager
(13)

Thomas Korhammer
Senior Fund Manager
(18)

Stefania Ratteneder
Fund Manager
(14)

Maximilian Strummer
Fund Manager
(1)

Rates & FX

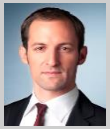


Gernot Mayr
Team Head
Senior Fund Manager
(22)

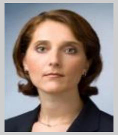
Christian Zima
Senior Fund Manager
(21)

Andreas Bockberger
Senior Fund Manager
(28)

Gabriel Panzenböck
Senior Fund Manager
(22)



Christian Link
Senior Fund Manager
(9)



Margarita Fischer
Fund Manager
(23)

Alexandra Muchna
Senior Fund Manager
(22)

Bonds CEE & Global Emerging Markets

Ronald Schneider,
Team Head
Senior Fund Manager
(21)

Stefan Grünwald
Senior Fund Manager
(17)

Martin Marinov,
Senior Fund Manager
(12)

Olivera Antonijevic
Fund Manager
(19)

Source: Raiffeisen KAG, September 2017, industry experience in brackets

Longstanding Expertise in Bond Management

Raiffeisen Capital Management
Member of RBI Group

Our Philosophy

- We are active managers – generation of alpha is primarily based on fundamental research.
- Prudent strategy diversification is the base of stable performance track records.
- Discretionary investment strategies are supported by quantitative models.
- Risk management is an integral part of our investment processes.
- Our team approach enables specialisation and performance continuity.

1985	Raiffeisen-EuroPlus-Bonds
1987	Raiffeisen-Euro-ShortTerm-Bonds
1996	Raiffeisen-Euro-Bonds
1999	Raiffeisen-European-HighYield
2000	Raiffeisen-EasternEuropean-Bonds
2001	Raiffeisen-Euro-Corporates
2010	Raiffeisen-Global-Fundamental-Bonds
2011	Raiffeisen-Fund-Conservative
2014	Raiffeisen-Sustainable-ShortTerm
2015	Raiffeisen-GreenBonds
2016	Raiffeisen-Euro-Return

Picture: iStockphoto.com

Bond Funds in Focus

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BOND Funds (UCITS III & MIFID compliant)

Raiffeisen-Euro-Return	Fond EUR Aggregate Bond
Raiffeisen 902 Treasury Zero II	Fund EUR Government Bond
Raiffeisen 301 – Euro Gov. Bonds	Fund EUR Government Bond

Raiffeisen-Euro-Return

Raiffeisen Capital Management

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Raiffeisen-Euro-Return					
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	04 November 2016 / AT0000A1PC78 (oldest share class available)				
Investment universe*	▪ Euro-denominated bonds with a max. maturity of 10 years ▪ Max. duration of the portfolio of 4.5 years ▪ Average rating bbb-**, up to 50 % sub-investment grade bonds allowed ▪ Duration range -2 years to +4.5 years				
Market	Benchmark-independent approach				
Size	EUR 102 mn (as of 31 August 2018)				
Share class & fee	Retail	0.36 % p.a.	EUR	AT0000A1PC45 AT0000A1PC37 AT0000A1PC52	Distributing Income retaining Full income-retaining
	Institutional	0.18 % p.a.	EUR	AT0000A1PC60 AT0000A1PC78	Distributing Full income-retaining
Countries of registration	AT, IT				

The Fund Regulations of the Raiffeisen-Euro-Return have been approved by the FMA. The Raiffeisen-Euro-Return may invest more than 35 % of the fund's volume in securities/money market instruments of the following issuers: Austria, Germany, Belgium, Finland, France, Netherlands. The investment strategy permits the fund to predominantly (relative to the associated risk) invest in derivatives. Low or even negative yields on money market instruments and bonds induced by the market can have a negative effect on the net asset value or be insufficient to cover the recurrent costs.

*As of June 2018. The mentioned investment universe are internal, non-binding rules that can be changed any time without prior information to clients.
**The rating refers to an average rating, own calculations, based on Moody's, Fitch and S&P.

Raiffeisen-Euro-Return

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Capital Management
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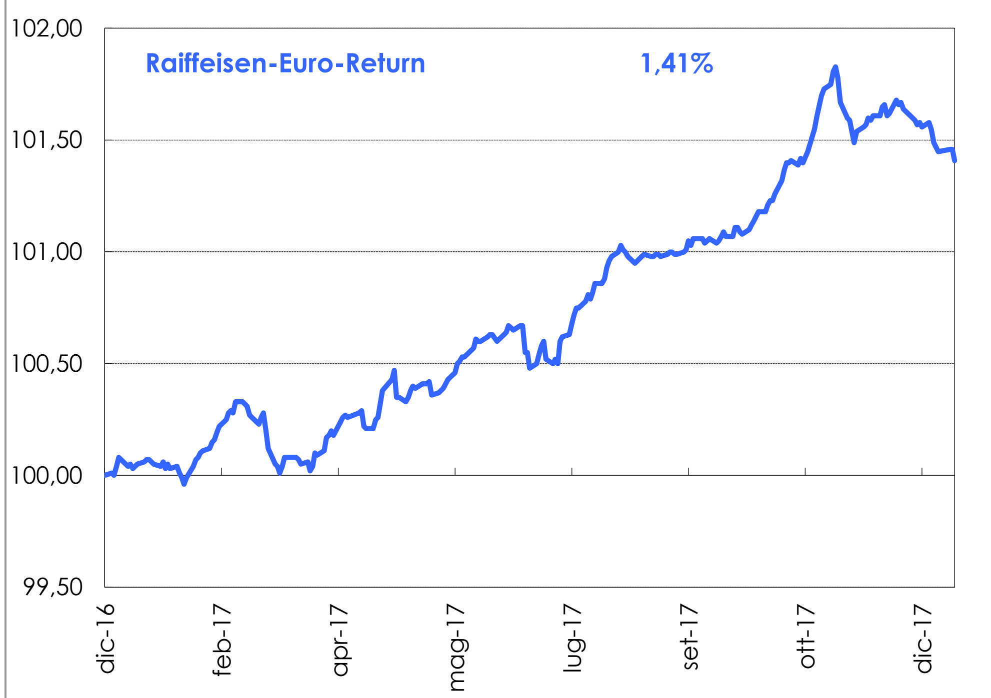
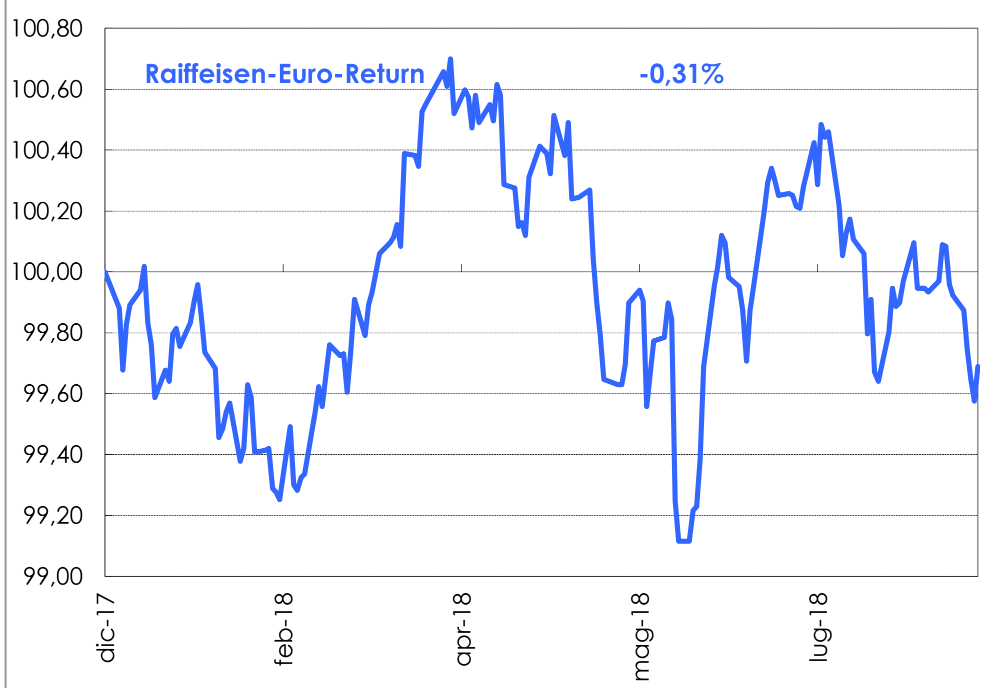
Raiffeisen-Euro-Return in 2017
Gross Total Return, indexed in EUR



Raiffeisen-Euro-Return 2018
Gross Total Return, indexed in EUR



Source: Raiffeisen KAG, own calculations, data until 31 August 2018, total return indexed gross of the longest share class
The performance is calculated by Raiffeisen KAG in accordance with the method developed by the OeKB (Österreichische Kontrollbank AG) on the basis of data provided by the custodian bank (in the event that the payment of the redemption price is suspended, using an indicative price). Past performance results do not permit any reliable inferences as to the future performance of an investment fund

Raiffeisen 902 – Treasury Zero II

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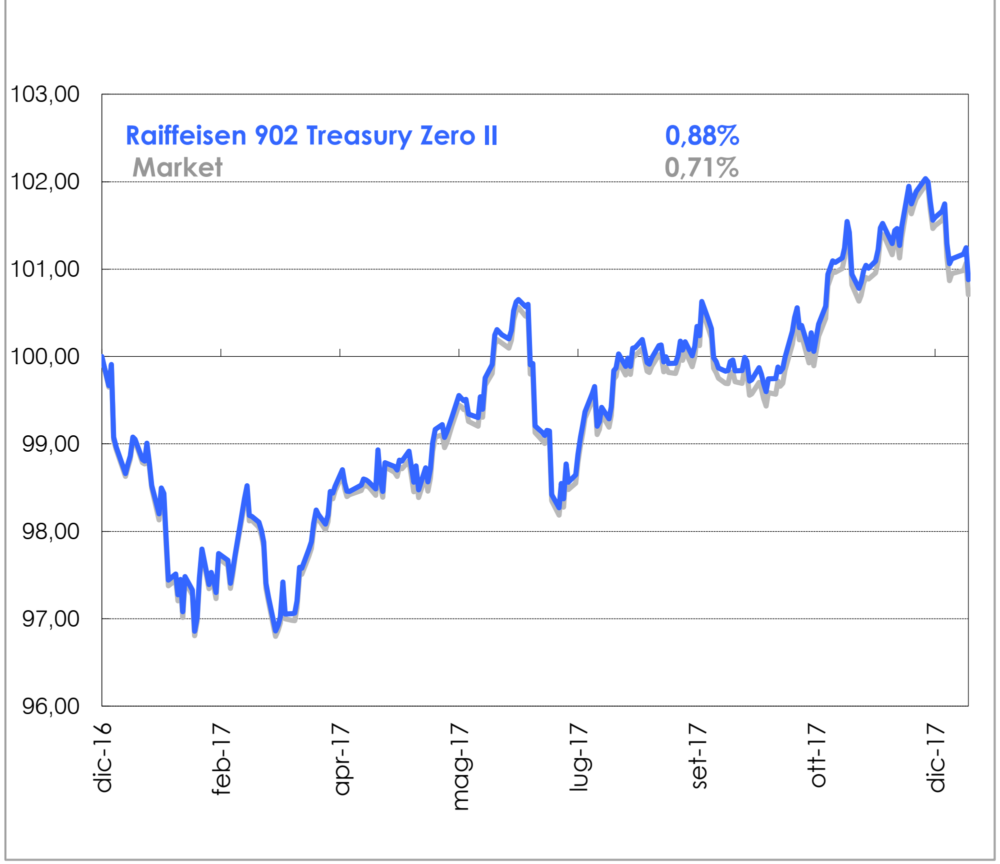
Raiffeisen 902 – Treasury Zero II					
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	05 November 2007 / AT0000A06QF7 (oldest share class available)				
Investment universe*	▪ EMU government bonds ▪ Max. 20 % Germany ▪ Derivatives allowed for hedging purposes				
M arket	JPM GBI EMU ex Germany				
Fund size	298 Mio. EUR (as of 31 August 2018)				
Share class & fee	Institutional	**0,25% p.a.**	EUR	AT0000A06QD2 AT0000A06QE0 AT0000A06QF7	Income-distributing Income-retaining Full income-retaining
Countries of registration	AT (Steuerliche Transparenz), DE (Steuerliche Transparenz), IT				

*As of March 2018. The mentioned investment universe are internal, non-binding rules that can be changed any time without prior informaiton to clients.

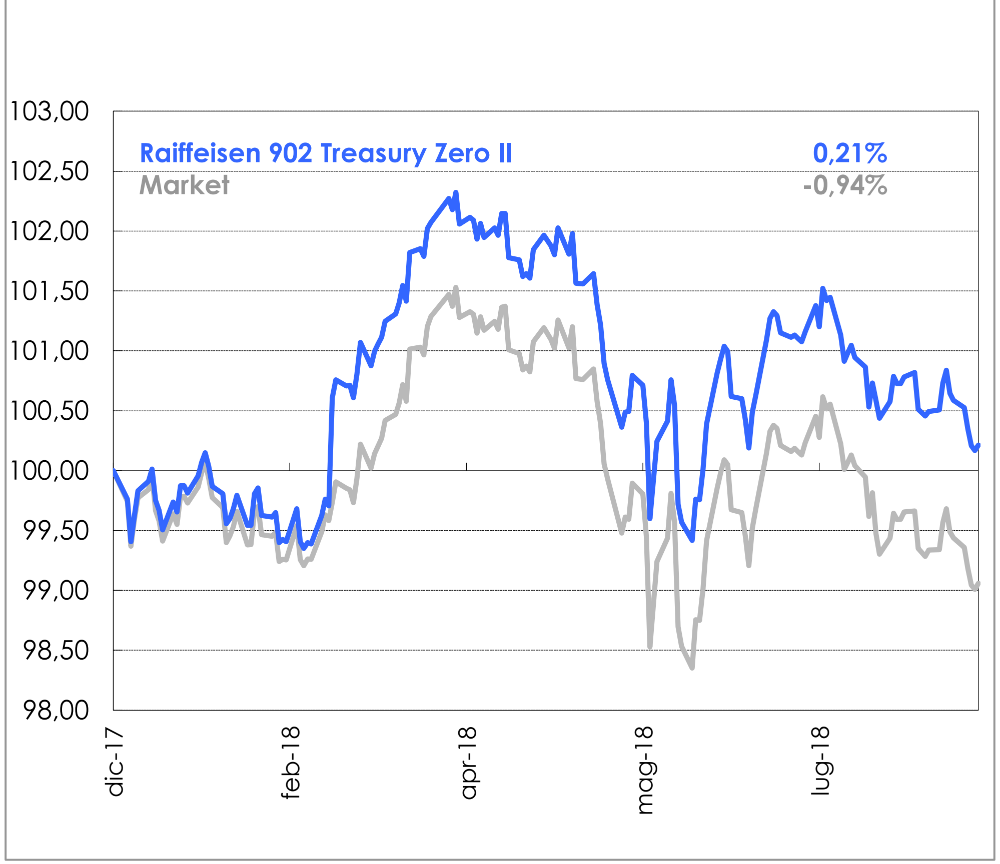
Raiffeisen 902 Treasury Zero II

Raiffeisen Capital Management
Member of RBI Group

Raiffeisen 902 Treasury Zero II in 2017 vs market
Gross Total Return, indexed in EUR



Raiffeisen 902 Treasury Zero II in 2018 vs market
Gross Total Return, indexed in EUR



Source: Raiffeisen KAG, own calculations, data until 31 August 2018, total return indexed gross of the longest share class
The performance is calculated by Raiffeisen KAG in accordance with the method developed by the OeKB (Österreichische Kontrollbank AG) on the basis of data provided by the custodian bank (in the event that the payment of the redemption price is suspended, using an indicative price). Past performance results do not permit any reliable inferences as to the future performance of an investment fund

Raiffeisen 301 – Euro Gov. Bonds

Raiffeisen Capital Management

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Raiffeisen 301 – Euro Gov. Bonds					
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	01 July 1998 / AT0000811801(oldest share class available)				
Investment universe*	EMU Government bonds				
Market	JPM EMU Government Bond Index Investment Grade				
Fund size	EUR 373 mn (as of 31 August 2018)				
Share class & fee	Institutional	0.24 % p.a.	EUR	AT0000811807 AT0000811815 AT0000607254	Income-distributing Income-retaining Full income-retaining
Countries of registration	AT, DE, IT				

The Fund Regulations of the Raiffeisen 301 - Euro Gov. Bonds have been approved by the FMA. The Raiffeisen 301 - Euro Gov. Bonds may invest more than 35 % of the fund's volume in securities/money market instruments of the following issuers: Austria, Germany, Belgium, Finland, France, Netherlands.

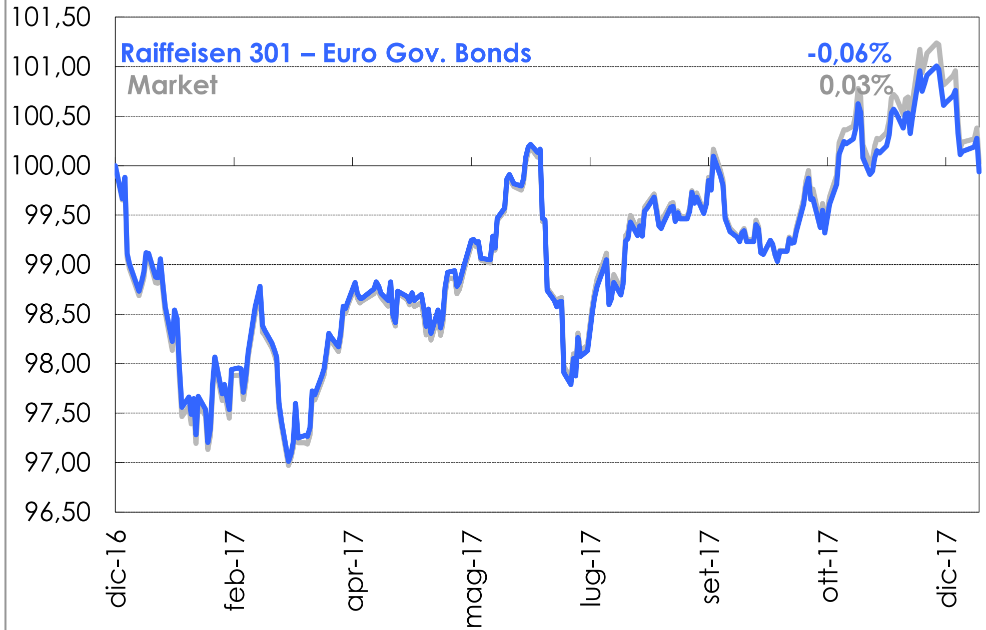
*As of September 2018. The mentioned investment universe are internal, non-binding rules that can be changed any time without prior information to clients

Raiffeisen 301 – Euro Gov. Bonds

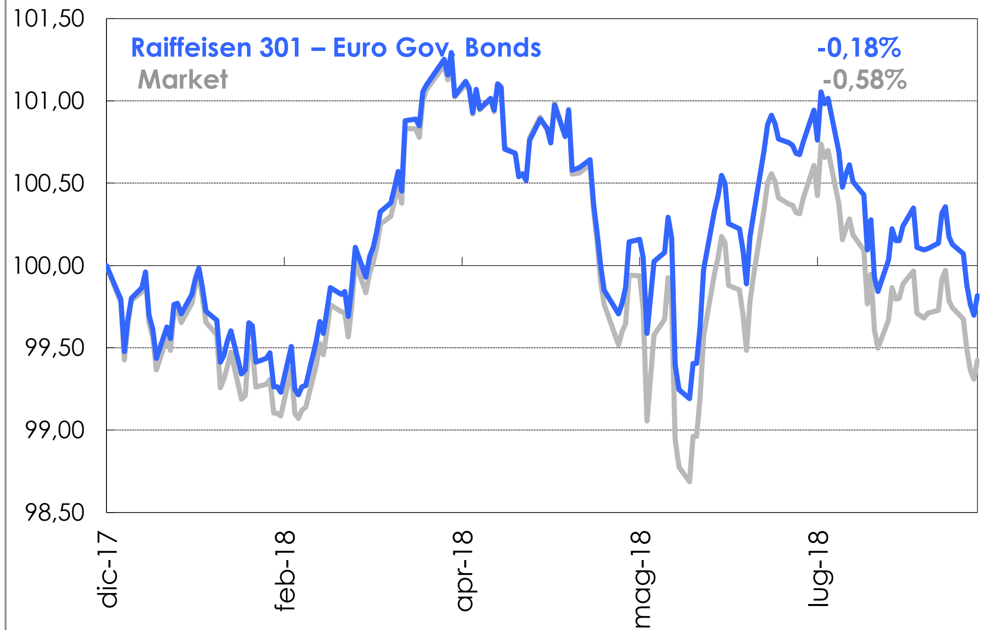
Raiffeisen Capital Management

Member of RBI Group

Raiffeisen 301 – Euro Gov. Bonds 2017 vs market
Gross Total Return, indexed in EUR



Raiffeisen 301 – Euro Gov. Bonds vs market
Gross Total Return, indexed in EUR



Source: Raiffeisen KAG, own calculations, data until 31 August 2018, total return indexed gross of the longest share class
The performance is calculated by Raiffeisen KAG in accordance with the method developed by the OeKB (Österreichische Kontrollbank AG) on the basis of data provided by the custodian bank (in the event that the payment of the redemption price is suspended, using an indicative price). Past performance results do not permit any reliable inferences as to the future performance of an investment fund

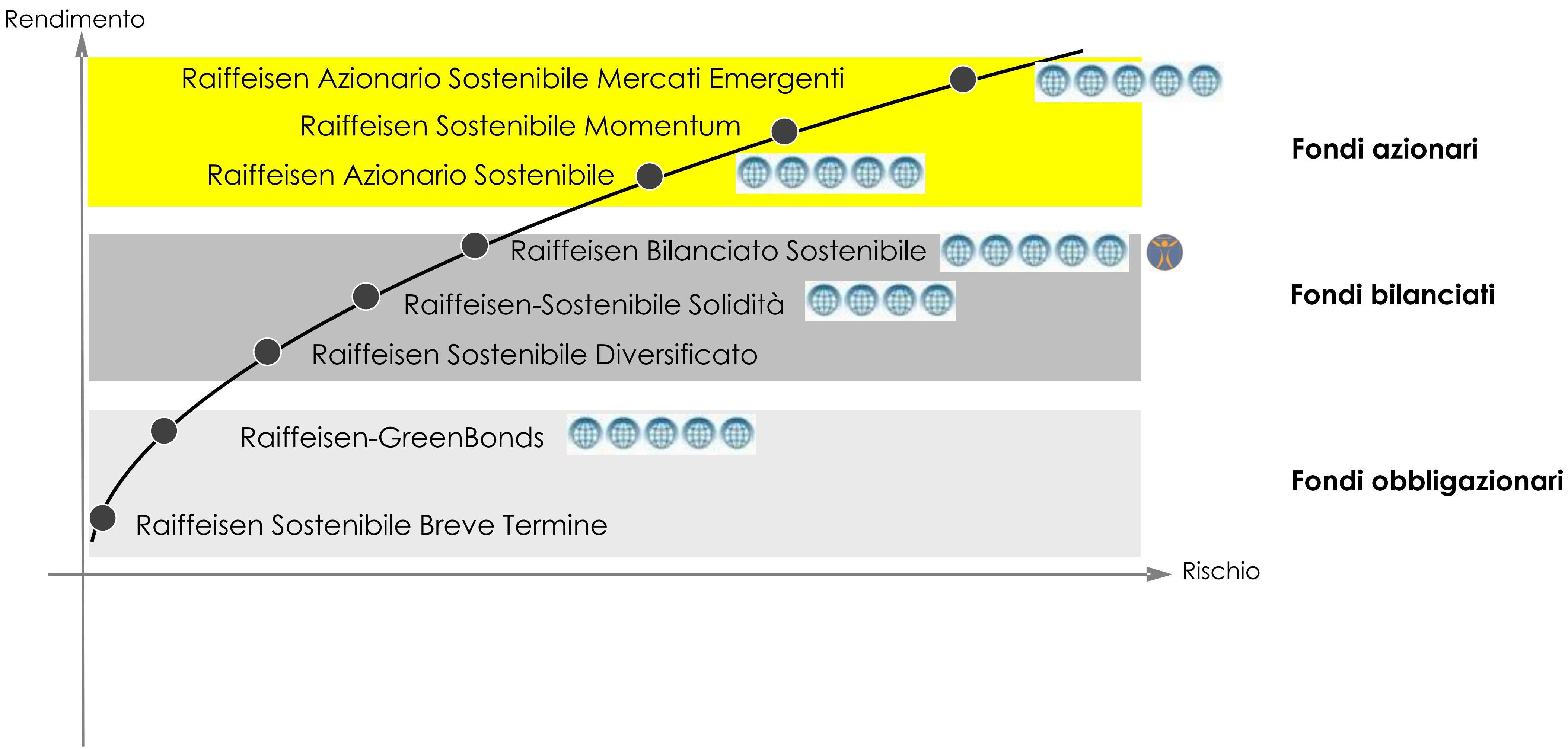
Equity Funds in Focus

Equity Funds in Focus

MAS Funds (UCITS III & MIFID compliant)

Raiffeisen Sustainable Momentum	Fund Europe Flex-Cap Equity
Raiffeisen Sustainable Equities	Fund Global Equity

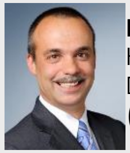
La nostra gamma dei Fondi Sostenibili



Fonte: Raiffeisen KAG, Maggio 2017

Equities Developed | Emerging Markets

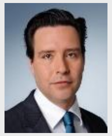
Raiffeisen Capital Management
Member of RBI Group



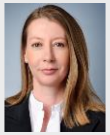
Herbert Perus
Head of Equities Developed Markets
(28)

Sabine Krawagner
Assistant Fund Manager
(22)

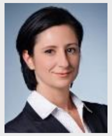
Marc Caretti
European & global equities
Energy
(21)



Bernd Kiegler
European equities
Technology
(21)



Melissa Hofkirchner
European Small Caps
(28)



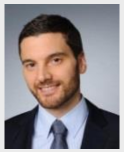
Lydia Reich
Global equities
Quant.
(17)

Norbert Janisch
European high div, stocks
Health Care
(34)

Günther Schmitt
Austrian & global equities
(17)

Connie Gaisbauer
Analyst
Health Care
(16)

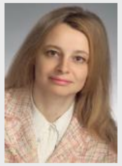
Leopold Salcher
Analyst
Consumer, TMT*
(12)



Hannes Loacker
Analyst
Energy
(15)

Magdalena Quell
Analyst
Industry, Consumer
(10)

12 investment professionals
ø 20 years of industry experience



Angelika Millendorfer
Head of Equities CEE & Global Emerging Markets,
Senior Fund Manager
EMEA / Russia (30)

Gregor Holek
Senior Fund Manager
EMEA / Russia, Turkey (19)

András Szálkai
Senior Fund Manager
EMEA** / CEE (21)

Leopold Quell
Senior Fund Manager
Asia / China, Hong Kong, Taiwan
(20)

Jürgen Mayer
Senior Fund Manager
Asia / India, South Korea (11)

Mark Monson
Senior Fund Manager
Asia / ASEAN, Taiwan
(30)

Jörn Lange
Fund Manager
Latin America (19)

7 investment professionals
ø 21 years of industry experience

Industry experience in brackets; *Technology, Media and Telecommunications, EMEA = Europe, the Middle East and Africa
Source: Raiffeisen KAG, as of September 2017

Raiffeisen Sustainable Momentum

Raiffeisen Capital Management

Member of RBI Group

Raiffeisen-Sustainable-Momentum

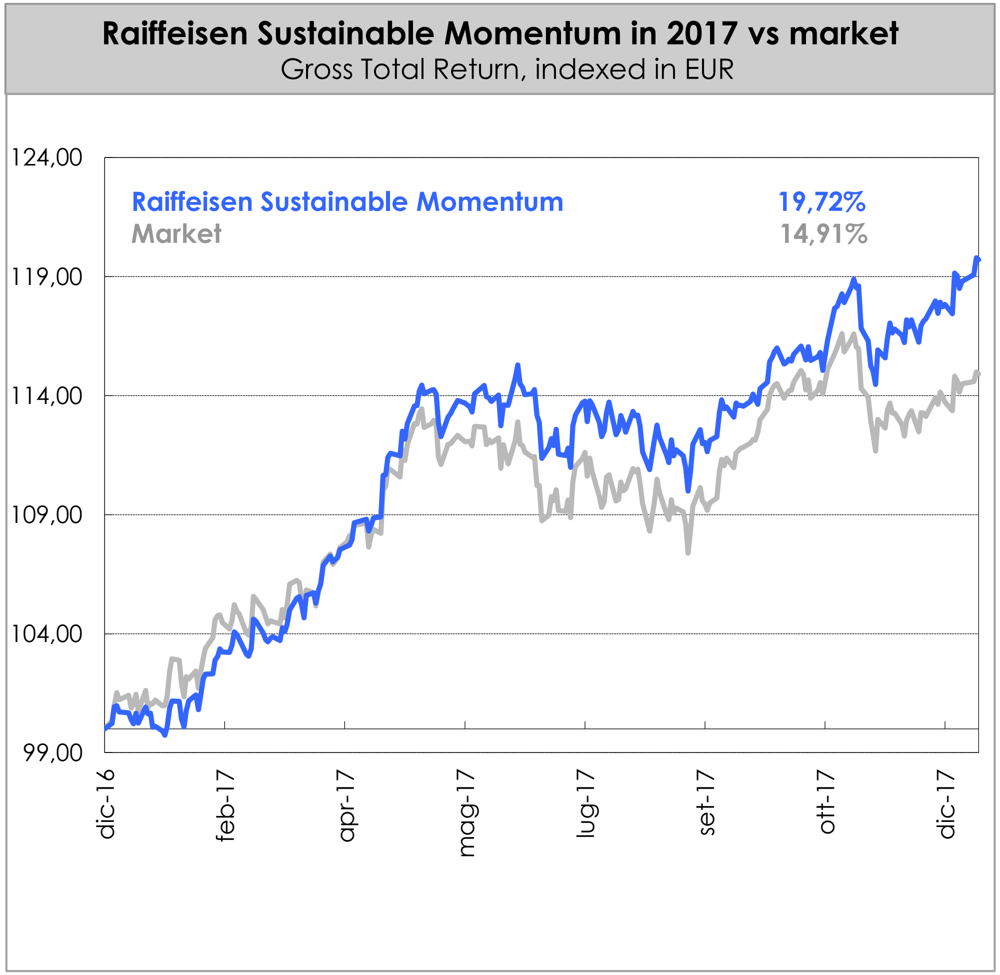
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	15 November 2016 / AT0000A1PKT5 (oldest share class available)				
Investment universe*	▪ European large-, mid- and small caps ▪ Scoring via Raiffeisen ESG Score				
Market	MSCI Europe Mid Cap net dividend reinvested				
Fund Size	EUR 95 mln (as of 31 August 2018)				
Share class & fee	Retail	1.50 % p.a.	EUR	AT0000A1PKQ1 AT0000A1PKP3	Income-distributing Income-retaining
	Institutional	0.75 % p.a.	EUR	AT0000A1PKS7 AT0000A1PKR9 AT0000A1PKT5	Income-distributing Income-retaining Full income-retaining
Countries of registration	AT, CH, DE, FR, LI				

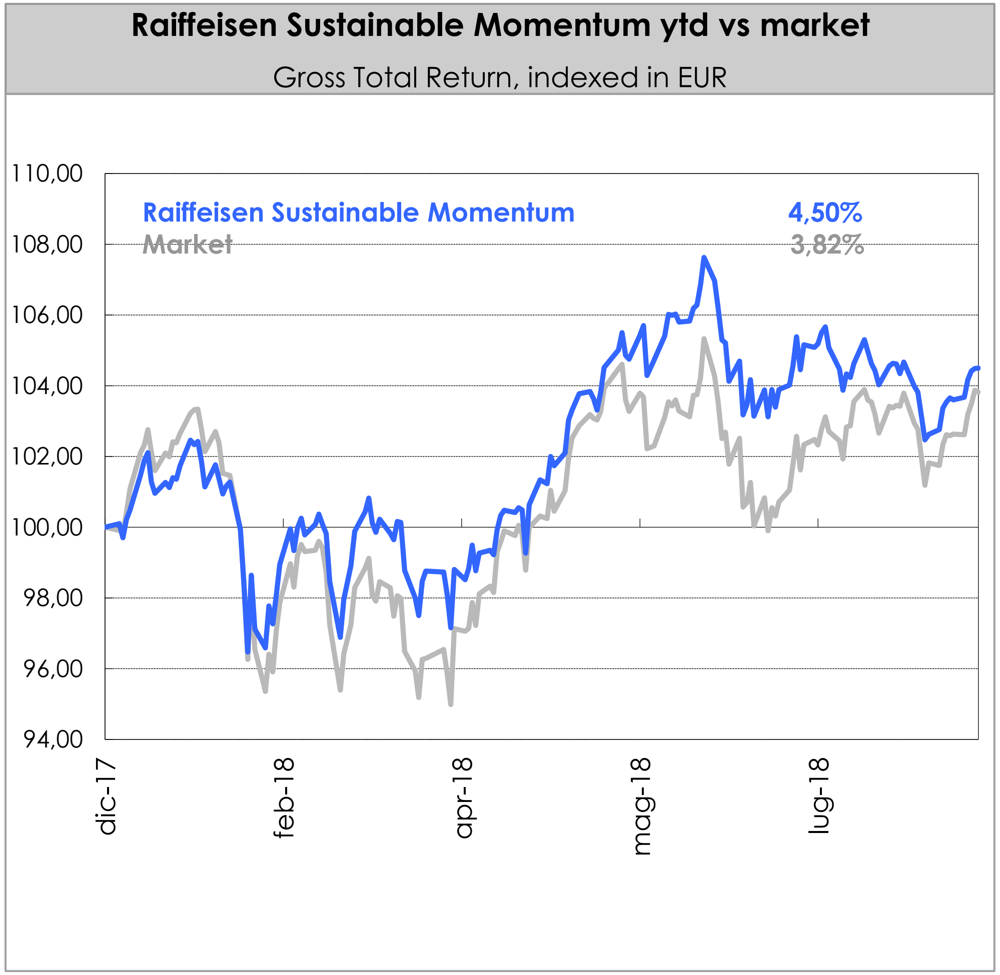
The fund exhibits elevated volatility, meaning that unit prices can move significantly higher or lower in short periods of time, and it is not possible to rule out loss of capital.

*As of February 2018. The mentioned investment universe are internal, non-binding rules that can be changed any time without prior informaiton to clients.

Raiffeisen Sustainable Momentum

Raiffeisen Capital Management
Member of RBI Group





Source: Raiffeisen KAG, own calculations, data until 31 August 2018, total return indexed gross
The performance is calculated by Raiffeisen KAG in accordance with the method developed by the OeKB (Österreichische Kontrollbank AG) on the basis of data provided by the custodian bank (in the event that the payment of the redemption price is suspended, using an indicative price). Past performance results do not permit any reliable inferences as to the future performance of an investment fund

Raiffeisen-Sustainable-Equities

Raiffeisen Capital Management
Member of RBI Group

Raiffeisen-Sustainable-Equities					
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	13 May 2002 / AT0000677919 (oldest share class available) (previously: Raiffeisen-Ethic-Equities)				
Date of adjustment	01 October 2014: change of concept and name (previously: Raiffeisen-Ethic-Equities)				
Investment universe*	▪ Global equities of developed markets ▪ Use of derivatives for hedging purposes only				
Market	MSCI World Index				
Fund size	EUR 123 mn (as of 31 August 2018)				
Share class & fee	Retail	EUR	1.50 % p.a.	AT0000677901 AT0000677919 AT0000677927	Distributing Income-retaining Full income-retaining
	Institutional	EUR	0.75 % p.a.	AT0000A0LSJ0 AT0000A20EZ2	Income-retaining Full income-retaining
Countries of registration	AT, CH, CZ, DE, IT, LI				

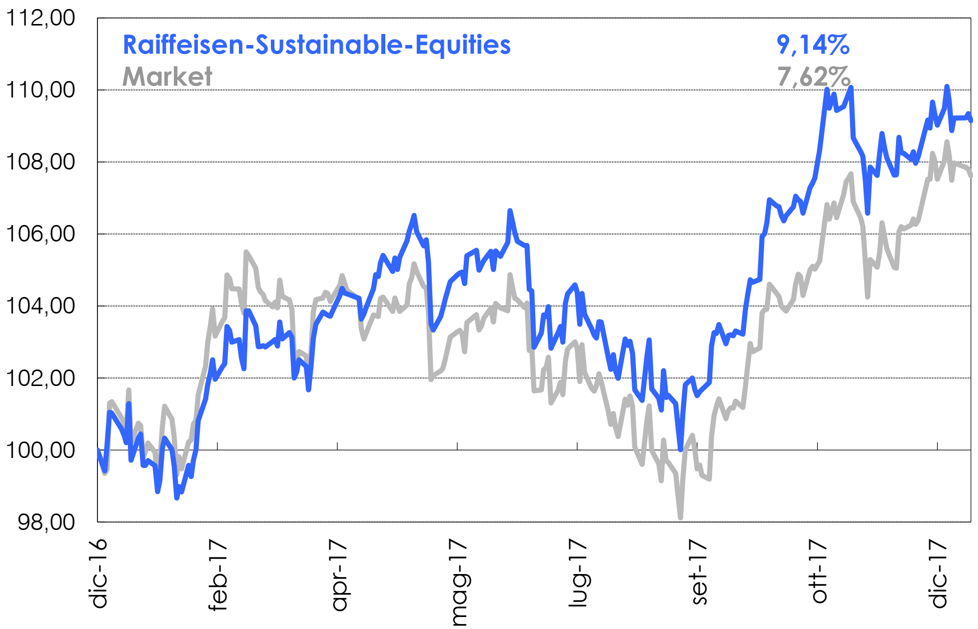
The fund exhibits elevated volatility, meaning that unit prices can move significantly higher or lower during short periods of time, and it is not possible to rule out loss of capital.

*As of May 2018. The mentioned investment universe are internal, non-binding rules that can be changed any time without prior informaiton to clients.

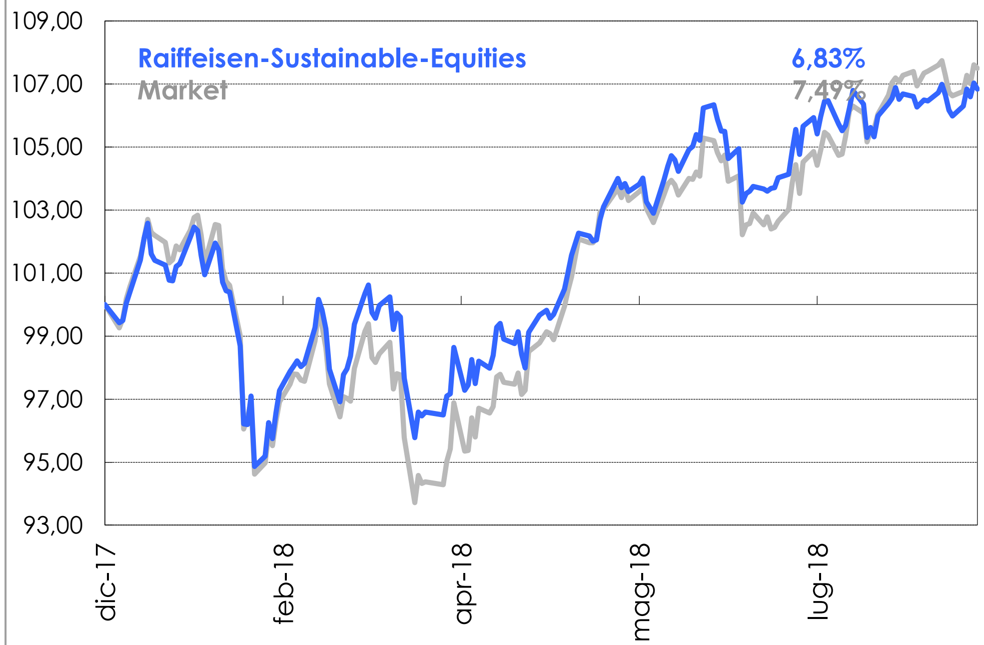
Raiffeisen-Sustainable-Equities

Raiffeisen Capital Management
Member of RBI Group

Raiffeisen-Sustainable-Equities in 2017 vs market
Gross Total Return, indexed in EUR



Raiffeisen-Sustainable-Equities ytd vs market
Gross Total Return, indexed in EUR



Source: Raiffeisen KAG, own calculations, data until 31 August 2018, total return indexed gross
The performance is calculated by Raiffeisen KAG in accordance with the method developed by the OeKB (Österreichische Kontrollbank AG) on the basis of data provided by the custodian bank (in the event that the payment of the redemption price is suspended, using an indicative price). Past performance results do not permit any reliable inferences as to the future performance of an investment fund

MAS Funds in Focus

TEAM Sustainable Investments

Raiffeisen Capital Management
Member of RBI Group

- Core Team
- Active Management
- SRI Specialists

Fonte: Raiffeisen KAG, aggiornamento a gennaio 2018

MAS Funds (UCITS III & MIFID compliant)

Raiffeisen Sustainable Mix	Balance Flexible Fund

Raiffeisen Sustainable Mix

Raiffeisen-Sustainable-Mix

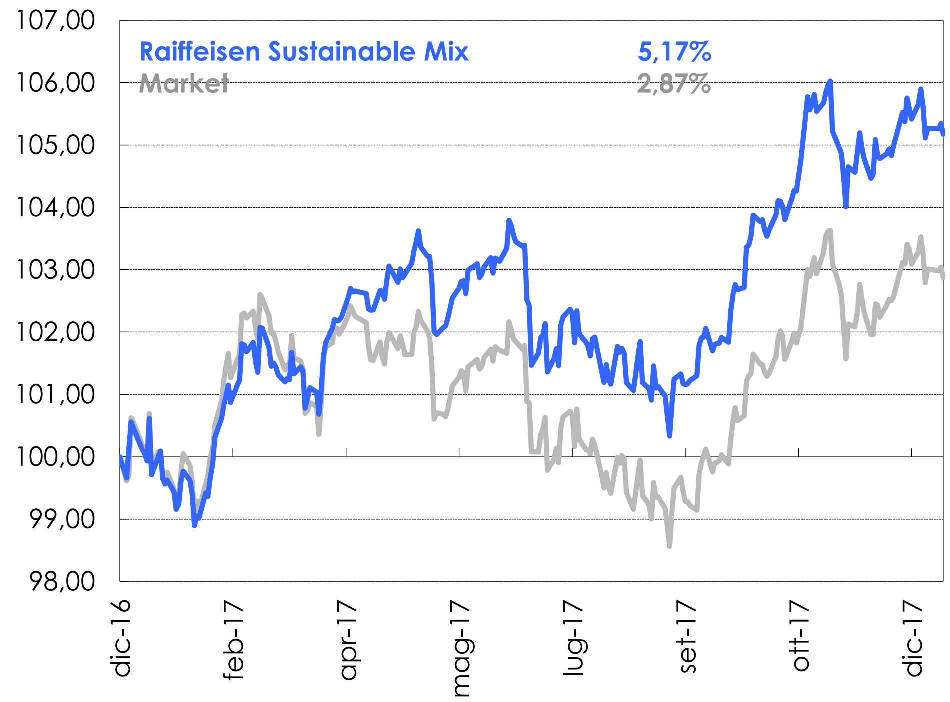
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	25 August 1986 / AT0000859517 (oldest share class available)				
Date of adjustment	30 September 2014: change of concept and name (previously: Raiffeisen-Global-Mix)				
Investment universe*	▪ Global Equities and Bonds taking into account environmental, social and governance factors ▪ Sub-funds (max. 10 %) ▪ Emerging Markets equities (max. 5 %) and Emerging Markets bonds (max. 10 %) ▪ Investments in local currencies				
Market	40 % MSCI World Index 5 % MSCI Europe Mid Cap Index 5 % MSCI Emerging Markets Index 50 % Composite of miscellaneous bond indices				
Fund size	EUR 653 mn (as of 31 August 2018)				
Share class & fee	Retail	EUR	1.25 % p.a.	AT0000859517 AT0000805361 AT0000785381	Distributing Income retaining Full income-retaining
	Institutional	EUR	0.625 % p.a.	AT0000A1G2L0 AT0000A1VG68	Distributing Full income-retaining
Countries of registration	AT, BG, CZ, DE, FR, HU, IT, LI, LU, PL, RO, SI, SK				

*As of May 2018. The mentioned investment universe are internal, non-binding rules that can be changed any time without prior informaiton to clients.

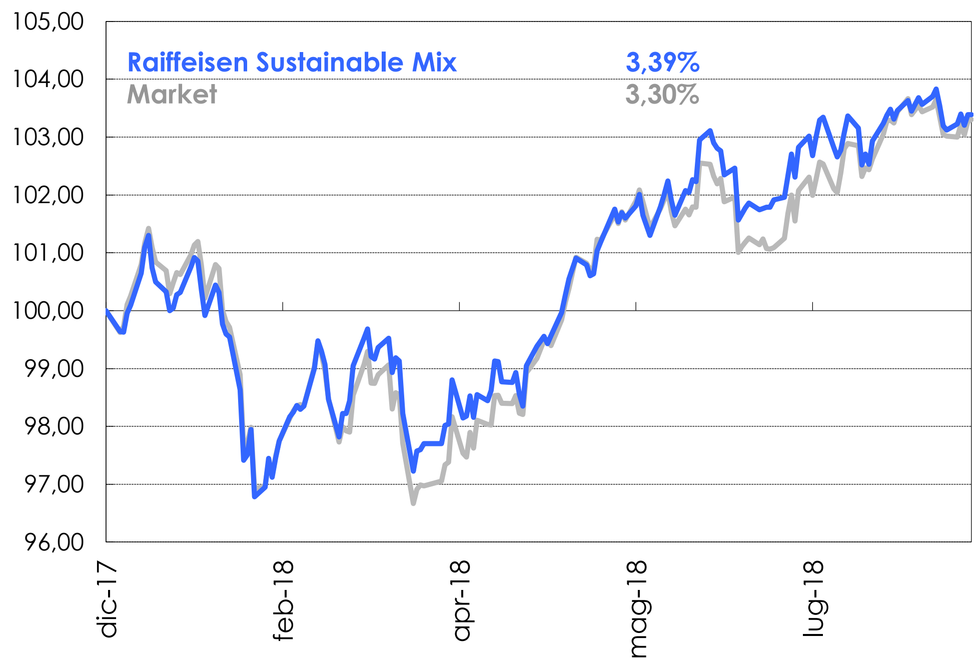
Raiffeisen Sustainable Mix

Raiffeisen Capital Management
Member of RBI Group

Raiffeisen Sustainable Mix in 2017 vs market
Gross Total Return, indexed in EUR



Raiffeisen Sustainable Mix ytd vs market
Gross Total Return, indexed in EUR



Source: Raiffeisen KAG, own calculations, data until 31 August 2018, total return indexed gross of the longest share class
The performance is calculated by Raiffeisen KAG in accordance with the method developed by the OeKB (Österreichische Kontrollbank AG) on the basis of data provided by the custodian bank (in the event that the payment of the redemption price is suspended, using an indicative price). Past performance results do not permit any reliable inferences as to the future performance of an investment fund

Appendix

Risk Profiles of presented funds
Funds Library Istituzionale

Risk Profile

Raiffeisen Capital Management

Member of RBI Group

The following risks in particular apply for **Raiffeisen-Euro-Return**:

Investments in funds are subject to the risk of price fluctuations and capital losses.

The Fund Regulations of the Raiffeisen-Euro-Rendite have been approved by the FMA. The Raiffeisen-Euro-Rendite may invest more than 35 % of the fund's volume in securities/money market instruments of the following issuers: Austria, Germany, Belgium, Finland, France, Netherlands. The investment strategy permits the fund to predominantly (relative to the associated risk) invest in derivatives. Low or even negative yields on money market instruments and bonds induced by the market can have a negative effect on the net asset value or be insufficient to cover the recurrent costs.

Notice for investors whose domestic currencies differ from the fund currency (EUR): We would like to point out that the yield may rise or fall due to currency fluctuations.

- Market risk
- Interest rate fluctuation risk
- Risk of low or negative yields
- Credit risk or issuer risk
- Fulfillment or counterparty risk
- Liquidity risk
- Custody risk
- Performance risk
- Inflation risk
- Capital risk
- Risk of a change to other outline conditions (tax regulations)
- Valuation risk
- Country or transfer risk
- Risk of suspension of redemption
- Operational risk
- Risk in case of derivative instruments
- Securities lending risk
- Risk for assets deposited as collateral (collateral risk)
- Risks associated with subordinated bonds

With respect to the detailed description of these in particular for the fund relevant risks as well as other general risks which also may apply, please see the published prospectus available on the internet page www.rcm.at.

As of December 2017

Risk Profile

Raiffeisen Capital Management

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The following risks in particular apply for **Raiffeisen 902 – Treasury Zero II**

Notice for investors whose domestic currencies differ from the fund currency (EUR): We would like to point out that the yield may rise or fall due to currency fluctuations.

- Market risk
- Interest rate fluctuation risk
- Risk of low or negative yields
- Credit risk or issuer risk
- Fulfillment or counterparty risk
- Liquidity risk
- Custody risk
- Performance risk
- Inflation risk
- Capital risk
- Risk of a change to other outline conditions (tax regulations)
- Valuation risk
- Risk of suspension of redemption
- Operational risk
- Risk in case of derivative instruments
- Securities lending risk
- Risk for assets deposited as collateral (collateral risk)

With respect to the detailed description of these in particular for the fund relevant risks as well as other general risks which also may apply, please see the published prospectus available on the internet page www.rcm.at.

As of September 2017

Risk Profile

Raiffeisen Capital Management
Member of RBI Group

The following risks in particular apply for **Raiffeisen 301 – Euro Gov. Bonds** :

The Fund Regulations of the Raiffeisen 301 - Euro Gov. Bonds have been approved by the FMA. The Raiffeisen 301 - Euro Gov. Bonds may invest more than 35 % of the fund's volume in securities/money market instruments of the following issuers: Austria, Germany, Belgium, Finland, France, Netherlands.

Notice for investors whose domestic currencies differ from the fund currency (EUR): We would like to point out that the yield may rise or fall due to currency fluctuations.

- Market risk
- Interest rate fluctuation risk
- Risk of low or negative yields
- Credit risk or issuer risk
- Fulfillment or counterparty risk
- Liquidity risk
- Custody risk
- Performance risk
- Inflation risk
- Capital risk
- Risk of a change to other outline conditions (tax regulations)
- Valuation risk
- Risk of suspension of redemption
- Operational risk
- Risk in case of derivative instruments
- Securities lending risk
- Risk for assets deposited as collateral (collateral risk)

With respect to the detailed description of these in particular for the fund relevant risks as well as other general risks which also may apply, please see the published prospectus available on the internet page www.rcm.at.

As of September 2017

Risk Profile

Raiffeisen Capital Management

Member of RBI Group

The following risks in particular apply for **Raiffeisen-Sustainable-Momentum**:

Investments in funds are subject to the risk of price fluctuations and capital losses.

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

Notice for investors whose domestic currencies differ from the fund currency (EUR): We would like to point out that the yield may rise or fall due to currency fluctuations.

- Market risk
- Equity exposure
- Credit risk or issuer risk
- Fulfilment or counterparty risk
- Liquidity risk
- Exchange rate or currency risk
- Custody risk
- Performance risk
- Inflation risk
- Capital risk
- Risk of a change to other outline conditions (tax regulations)
- Valuation risk
- Country or transfer risk
- Risk of suspension of redemption
- Operational risk
- Risk in case of derivative instruments
- Securities lending risk
- Risk for assets deposited as collateral (collateral risk)

With respect to the detailed description of these in particular for the fund relevant risks as well as other general risks which also may apply, please see the published prospectus available on the internet page www.rcm.at.

As of February 2018

Risk Profile

Raiffeisen Capital Management

Member of RBI Group

The following risks in particular apply for **Raiffeisen-Sustainable-Equities**:

Investments in funds are subject to the risk of price fluctuations and capital losses.

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

Notice for investors whose domestic currencies differ from the fund currency (EUR): We would like to point out that the yield may rise or fall due to currency fluctuations.

- Market risk
- Equity exposure
- Credit risk or issuer risk
- Fulfilment or counterparty risk
- Liquidity risk
- Exchange rate or currency risk
- Custody risk
- Performance risk
- Inflation risk
- Capital risk
- Risk of a change to other outline conditions (tax regulations)
- Valuation risk
- Country or transfer risk
- Risk of suspension of redemption
- Operational risk
- Risk in case of derivative instruments
- Securities lending risk
- Risk for assets deposited as collateral (collateral risk)

With respect to the detailed description of these in particular for the fund relevant risks as well as other general risks which also may apply, please see the published prospectus available on the internet page www.rcm.at.

As of May 2018

Risk Profile

Raiffeisen Capital Management

Member of RBI Group

The following risks in particular apply for **Raiffeisen-Sustainable-Mix**:

Investments in funds are subject to the risk of price fluctuations and capital losses.

Notice for investors whose domestic currencies differ from the fund currency (EUR): We would like to point out that the yield may rise or fall due to currency fluctuations.

- Market risk
- Equity exposure
- Interest rate fluctuation risk
- Credit risk or issuer risk
- Fulfilment or counterparty risk
- Liquidity risk
- Exchange rate or currency risk
- Custody risk
- Performance risk
- Inflation risk
- Capital risk
- Risk of a change to other outline conditions (tax regulations)
- Valuation risk
- Country or transfer risk
- Risk of suspension of redemption
- Operational risk
- Risk in case of derivative instruments
- Securities lending risk
- Risk for assets deposited as collateral (collateral risk)
- Risks associated with subordinated bonds

With respect to the detailed description of these in particular for the fund relevant risks as well as other general risks which also may apply, please see the published prospectus available on the internet page www.rcm.at.

As of May 2018

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