



# Raiffeisen Top Fund Series

**Edition: January 2019**

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](http://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



**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)



**Gernot Mayr**

Team Head  
Senior Fund  
Manager  
(22)



**Andreas  
Bockberger**

Senior Fund  
Manager  
(28)



**Christian Link**

Senior Fund  
Manager  
(9)



**Alexandra Muchna**

Senior Fund  
Manager  
(22)



**Christian Zima**

Senior Fund  
Manager  
(21)



**Gabriel  
Panzenböck**

Senior Fund  
Manager  
(22)



**Margarita Fischer**

Fund Manager  
(23)



**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)

## Bonds CEE & Global Emerging Markets

## 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



## BOND Funds (UCITS III & MIFID compliant)

<b>Raiffeisen 301 – Euro Gov. Bonds</b>	Fund EUR Government Bond
<b>Raiffeisen 902 Treasury Zero II</b>	Fund EUR Government Bond
<b>Raiffeisen Euro Bonds</b>	Fund Diversified Bond
<b>Raiffeisen Global Bond</b>	Fund Global Bond

# Raiffeisen 301 – Euro Gov. Bonds

## Raiffeisen 301 – Euro Gov. Bonds

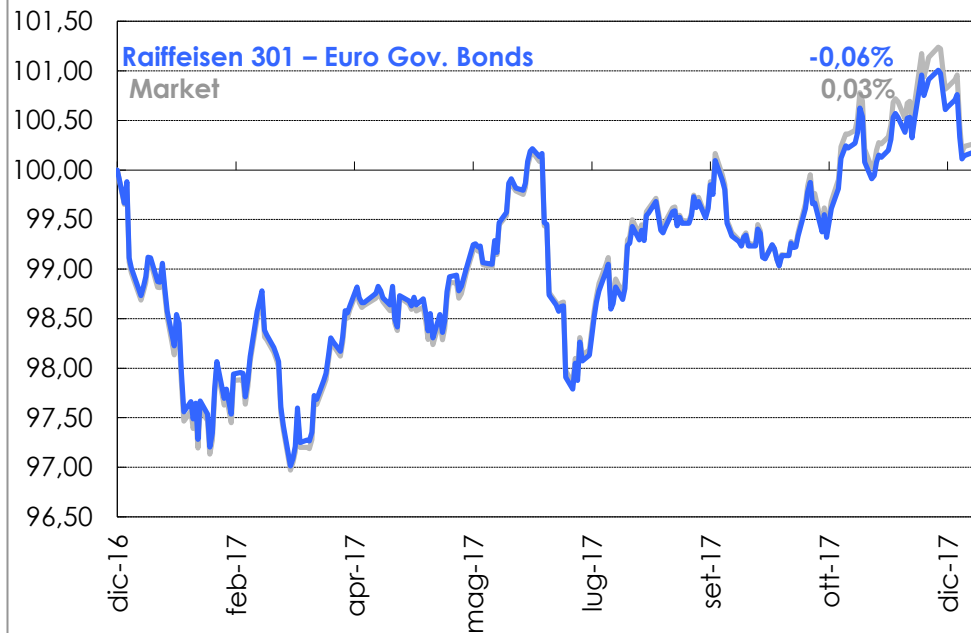
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	01 July 1998 / AT0000811801 (oldest share class available)				
Investment universe*	EMU Government bonds				
Market	JPM EMU Government Bond Index Investment Grade				
Share class & fee	Institutional	0.24 % p.a.	EUR	AT0000811807 AT0000811815 AT0000607254	Income-distributing Income-retaining Full income-retaining

**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.**

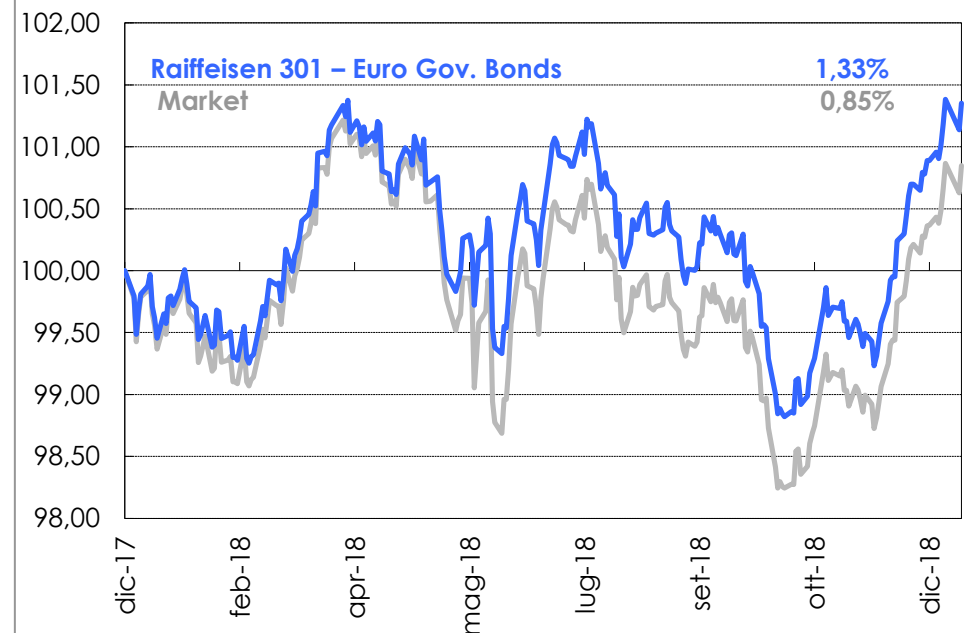
\*As of September 2018. The mentioned investment universe are internal, non-binding rules that can be changed any time without prior information to clients

# Raiffeisen 301 – Euro Gov. Bonds

**Raiffeisen 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 28 December 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



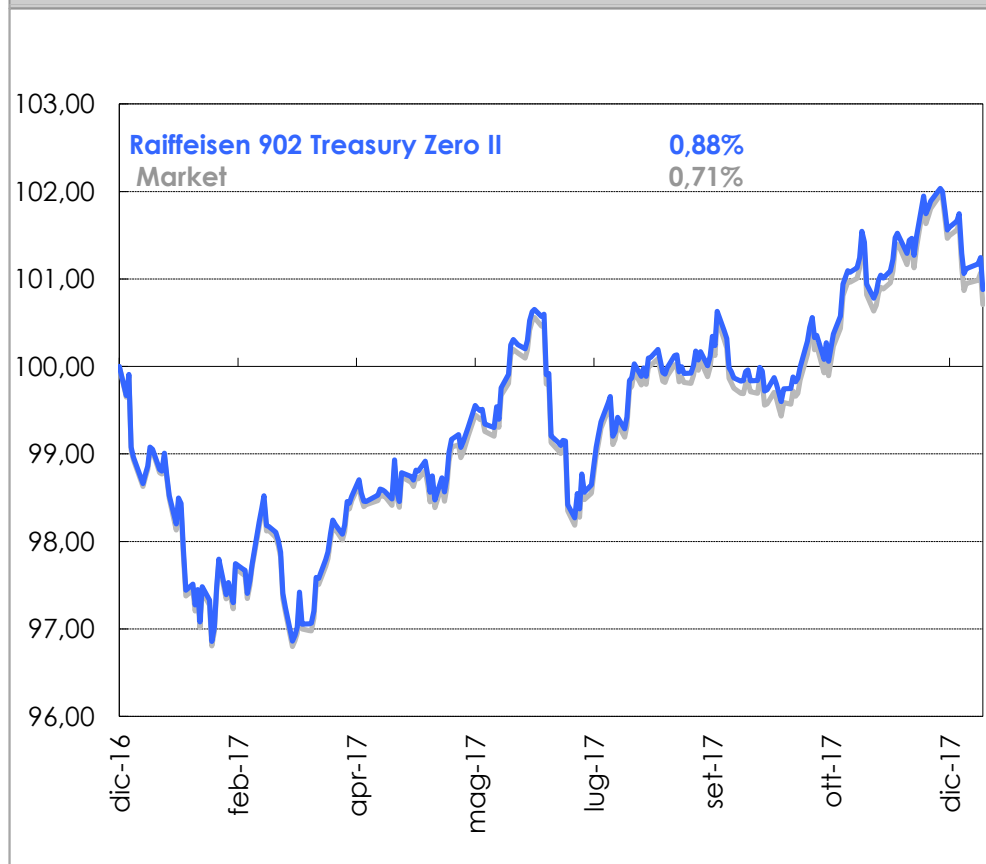
# Raiffeisen 902 – Treasury Zero II

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*	<ul style="list-style-type: none"> <li>▪ EMU government bonds</li> <li>▪ Max. 20 % Germany</li> <li>▪ Derivatives allowed for hedging purposes</li> </ul>				
Market	JPM GBI EMU ex Germany				
Share class & fee	Institutional	0,25% p.a.	EUR	AT0000A06QD2 AT0000A06QE0 AT0000A06QF7	Income-distributing Income-retaining Full income-retaining

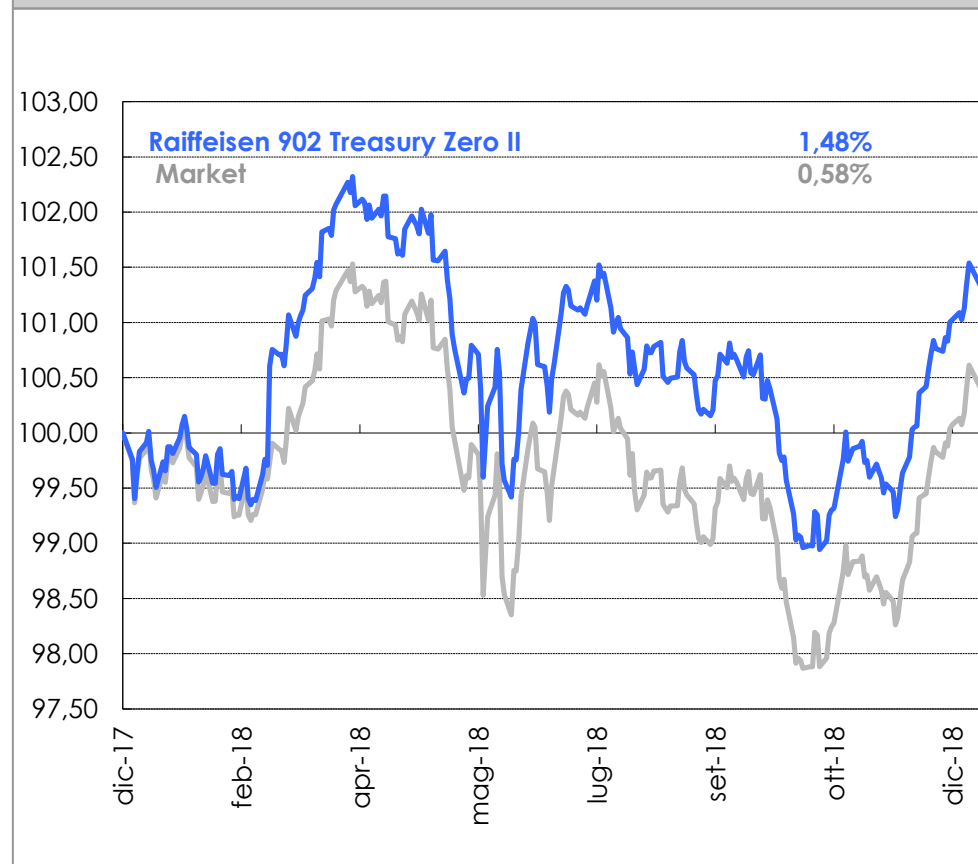
\*As of March 2018. The mentioned investment universe are internal, non-binding rules that can be changed any time without prior information to clients.

# Raiffeisen 902 Treasury Zero II

**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 28 December 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-Euro-Bonds

Raiffeisen-Euro-Bonds					
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	16 December 1996 / AT0000996681 (oldest share class available)				
Investment universe*	<ul style="list-style-type: none"> <li>▪ EUR government bonds</li> <li>▪ EUR covered bonds</li> <li>▪ EUR corporate bonds</li> <li>▪ EUR inflation linked bonds</li> <li>▪ Minimum rating bbb- **</li> </ul>				
Market	iBoxx Euro Overall				
Share class & fee	Institutional	0.25% p.a.	EUR	AT0000A13MQ9 AT0000A0EYE4	Distributing Full income-retaining
<b>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.</b>					

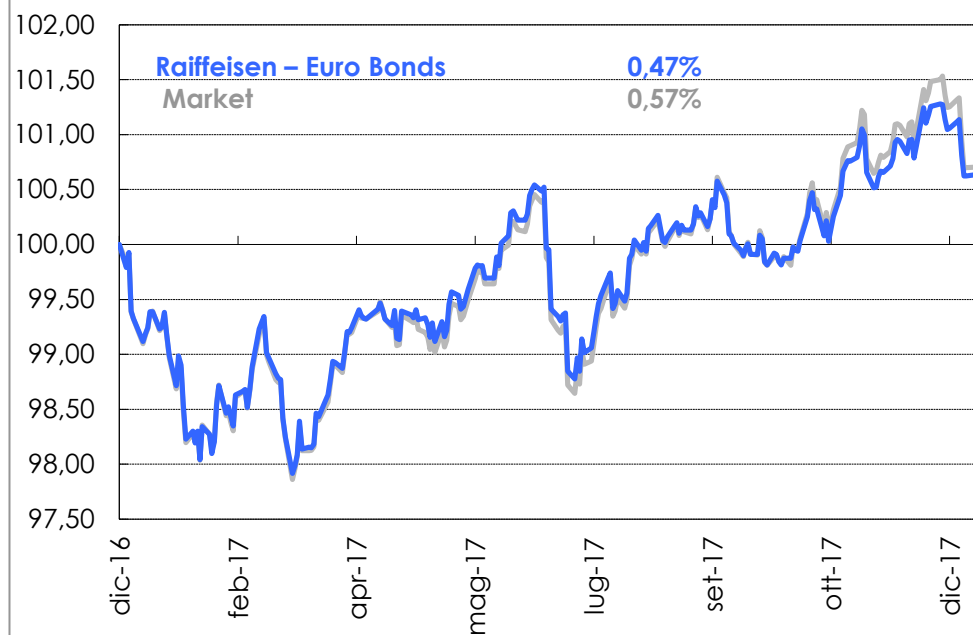
\*As of November 2018. The mentioned investment universe are internal, non-binding rules that can be changed any time without prior information to clients.

\*\*The rating refers to an average rating, own calculations, based on Moody's, Fitch and S&P.

# Raiffeisen-Euro-Bonds

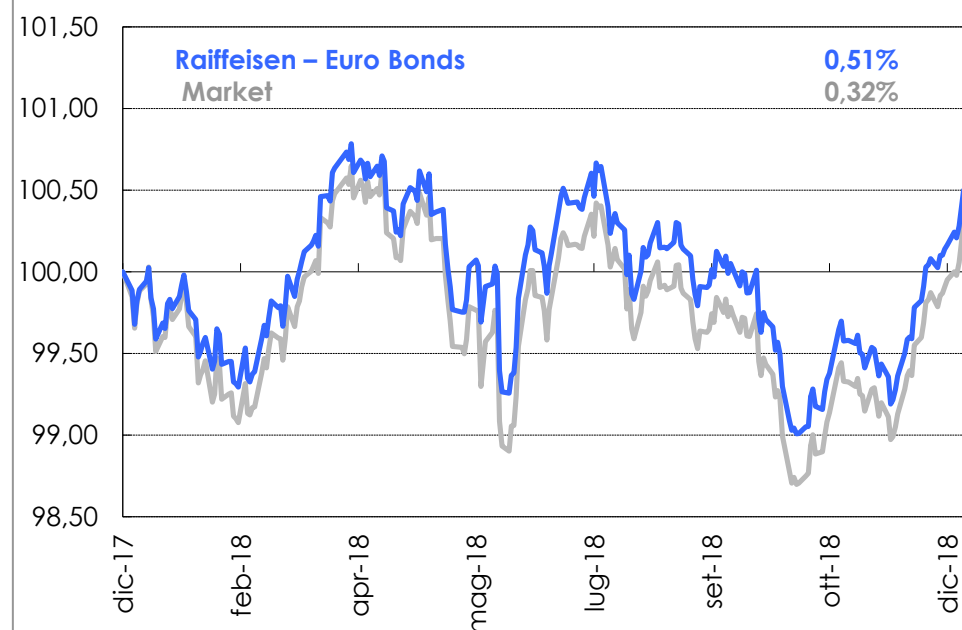
## Raiffeisen – Euro- Bonds 2017 vs market

Gross Total Return, indexed in EUR



## Raiffeisen – Euro- Bonds 2018 vs market

Gross Total Return, indexed in EUR



Source: Raiffeisen KAG, own calculations, data until 28 December 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

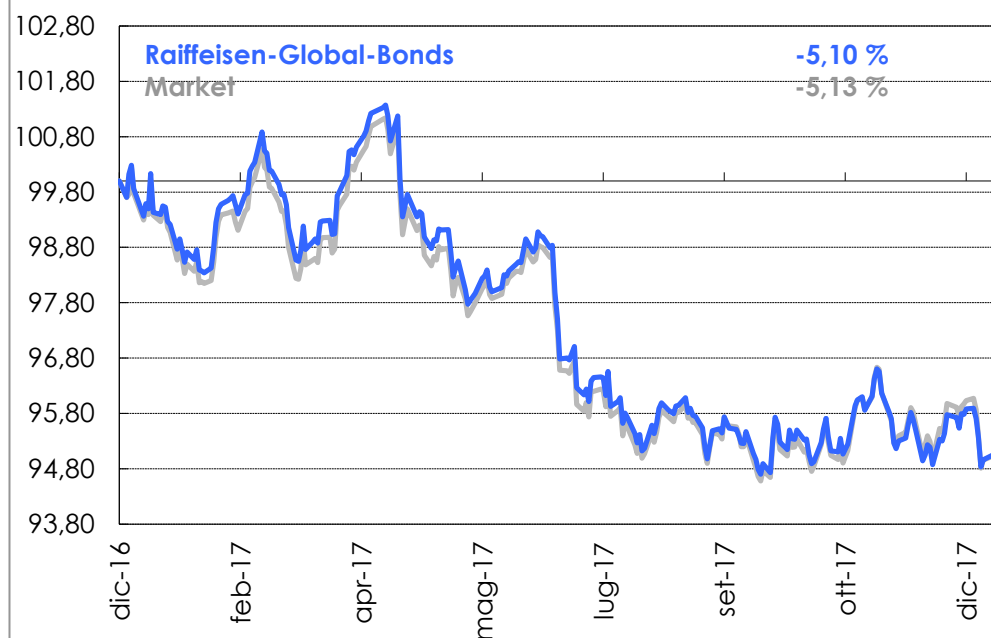
Raiffeisen-Global-Bonds					
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	20 June 1988 / AT0000859582 (oldest share class available)				
Investment universe*	<ul style="list-style-type: none"> <li>▪ Global government bonds (mainly North America, Europe, Asia)</li> <li>▪ Corporate bonds and bonds of supranational issuers (max. 50%)</li> <li>▪ Mainly investment-grade universe</li> <li>▪ Partially open currency risk (primary USD, JPY and GBP)</li> <li>▪ Derivatives are allowed to be used for hedging purposes as well as for speculation</li> </ul>				
Market	JPM GBI Global EUR				
Share class & fee	Institutional	0.36% p.a.	EUR	AT0000A1G2K2 AT0000A0MRE1	Ausschüttend Vollthesaurierend – Ausland

**The investment strategy permits the fund to predominantly (relative to the associated risk) invest in derivatives. The Fund Regulations of the Raiffeisen Global Bonds have been approved by the FMA. The Raiffeisen Global Bonds may invest more than 35 % of the fund's volume in securities/money market instruments of the following issuers: United States, Japan, Germany, France, United Kingdom.**

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

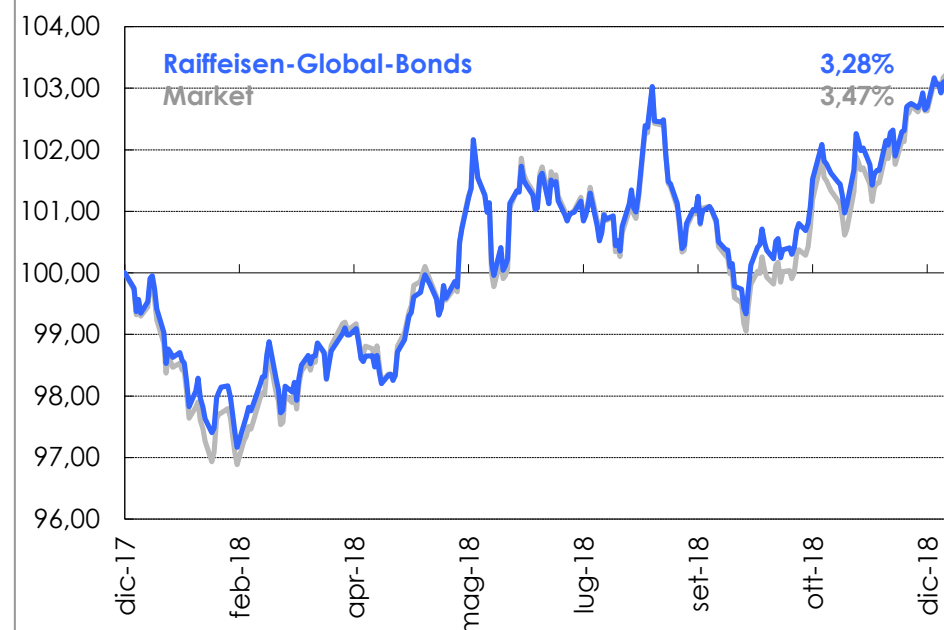
## Raiffeisen-Global-Bonds 2017 vs market

Gross Total Return, indexed in EUR



## Raiffeisen-Global-Bonds 2018 vs market

Gross Total Return, indexed in EUR



Source: Raiffeisen KAG, own calculations, data until 28 December 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

## MAS Funds (UCITS III & MIFID compliant)

**Raiffeisen Sustainable Momentum**

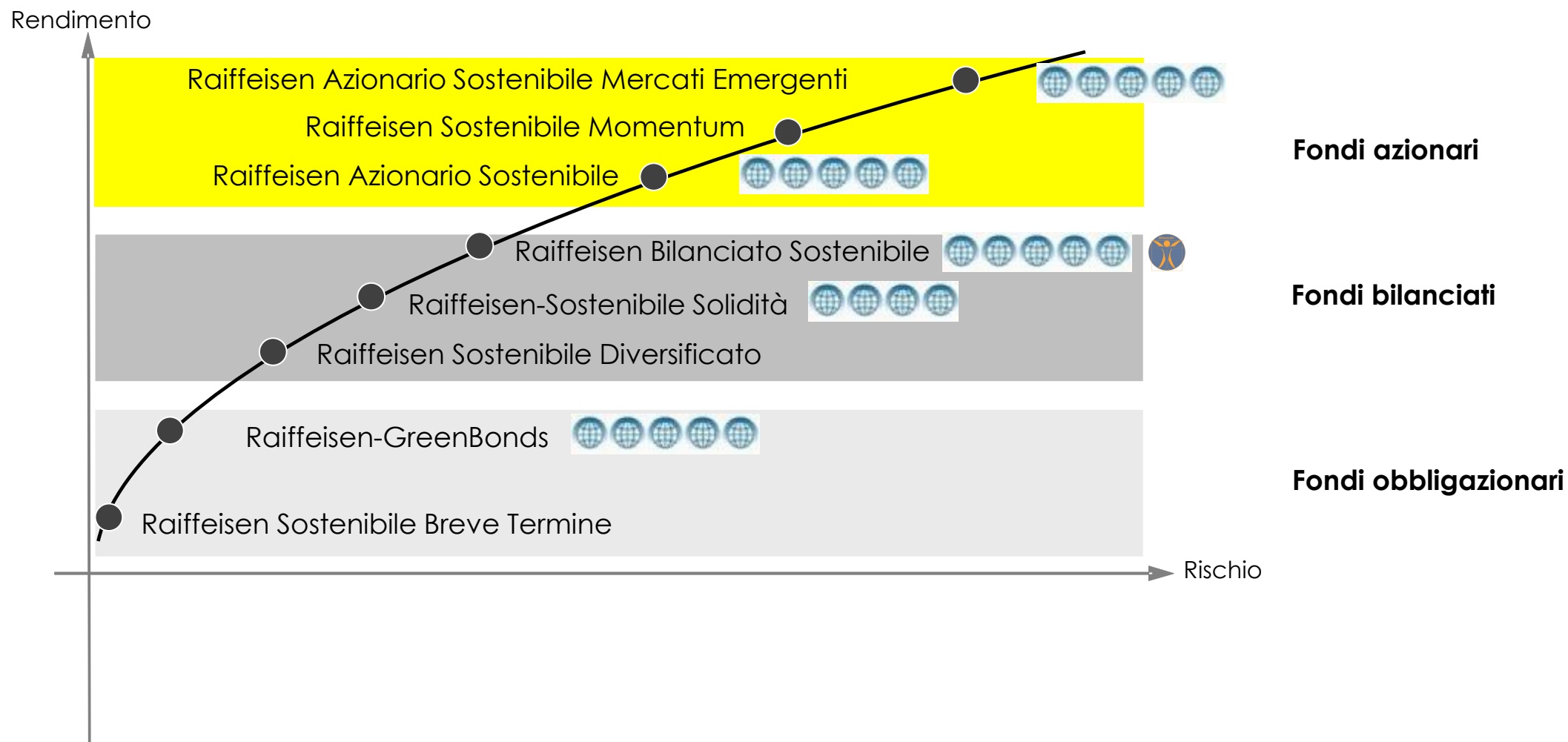
Fund Europe Flex-Cap Equity

**Raiffeisen Eurasia Equities**

Fund Global Emerging Markets Equity



# La nostra gamma dei Fondi Sostenibili

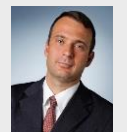


Fonte: Raiffeisen KAG, Maggio 2017

# Equities Developed | Emerging Markets



**Herbert Perus**  
Head of Equities  
Developed Markets  
(28)



**Marc Caretti**  
European & global  
equities  
Energy  
(21)



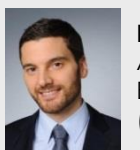
**Melissa Hofkirchner**  
European Small Caps  
(28)



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



**Connie Gaisbauer**  
Analyst  
Health Care  
(16)



**Hannes Loacker**  
Analyst  
Energy  
(15)



**Sabine Krawagner**  
Assistant  
Fund Manager  
(22)



**Bernd Kiegler**  
European equities  
Technology  
(21)



**Lydia Reich**  
Global equities  
Quant.  
(17)



**Günther Schmitt**  
Austrian &  
global equities  
(17)



**Leopold Salcher**  
Analyst  
Consumer, TMT\*  
(12)



**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)



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



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



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



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



**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



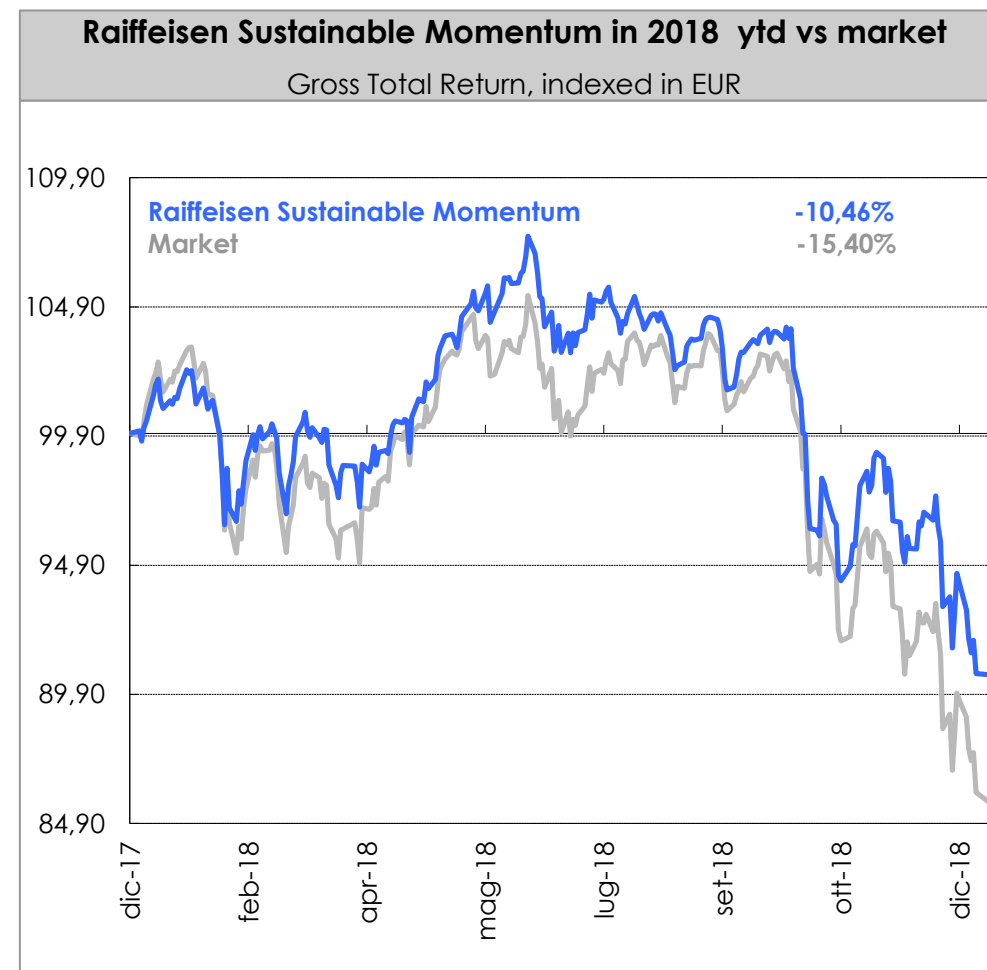
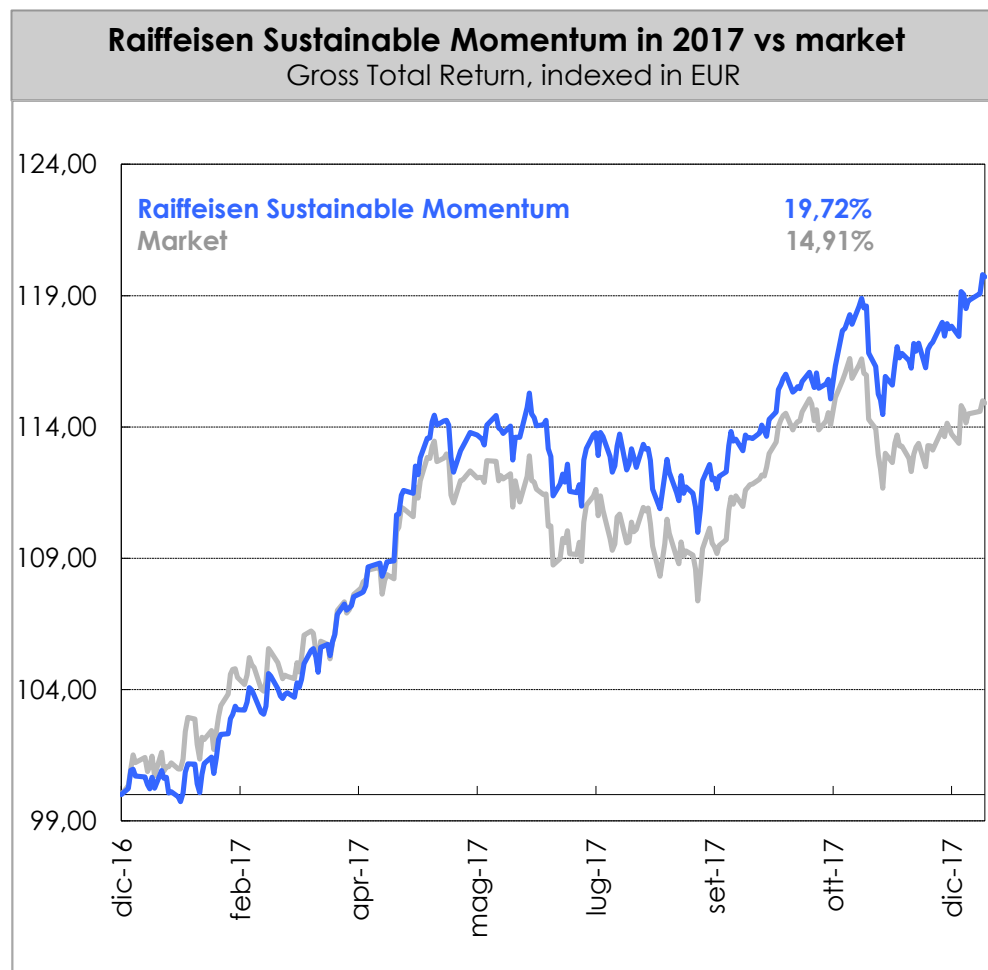
## Raiffeisen-Sustainable-Momentum

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*	<ul style="list-style-type: none"> <li>European large-, mid- and small caps</li> <li>Scoring via Raiffeisen ESG Score</li> </ul>				
Market	MSCI Europe Mid Cap net dividend reinvested				
Share class & fee	Institutional	0.75 % p.a.	EUR	AT0000A1PKS7 AT0000A1PKR9 AT0000A1PKT5	Income-distributing Income-retaining Full income-retaining

**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 information to clients.

# Raiffeisen Sustainable Momentum



Source: Raiffeisen KAG, own calculations, data until 28 December 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-Eurasia-Equities

## Raiffeisen-Eurasia-Equities

Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)			
Inception date & ISIN	02 May 2000 / AT0000745864 (oldest share class available)			
Investment universe*	Companies domiciled or operating in China, India, Russia, Turkey and in ASEAN countries			
Market	MSCI 25% China, 25% India, 25% ASEAN (7 % Malaysia, 7 % Indonesia, 7 % Thailand, 4 % Philippines), 20% Russia, 5% Turkey net dividend reinvested, in Euro			
Tracking risk	About 3 – 6 %			
Currency hedging	No automatic hedging of currencies within the fund			
Share class & fee	Institutional	0.9% p.a.	EUR	AT0000A0EYC8 Full income-retaining

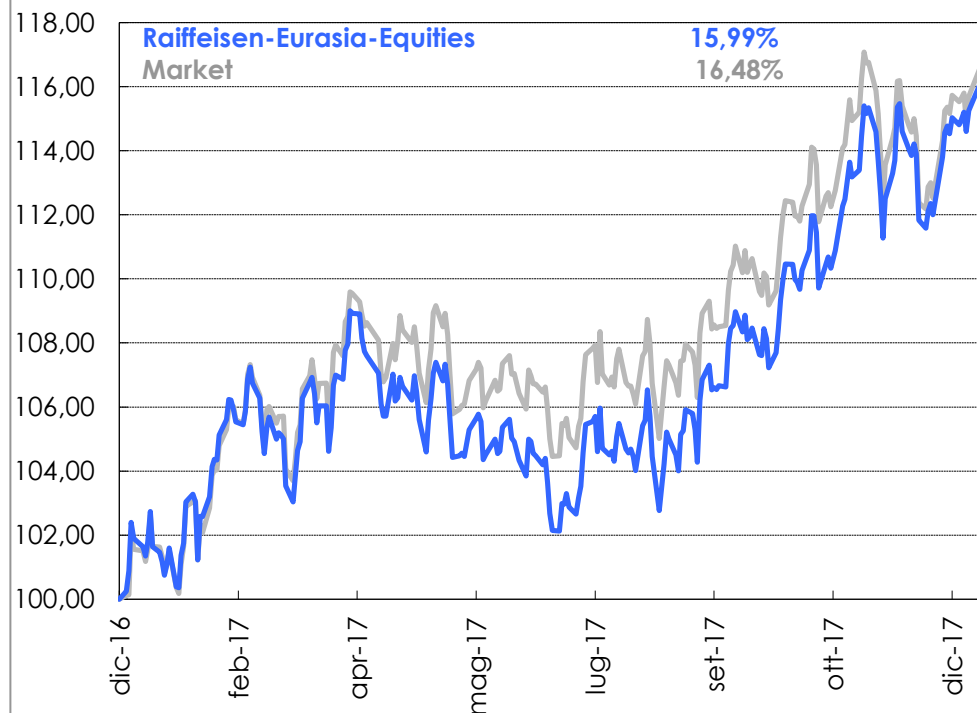
**The investment strategy permits the fund to predominantly (relative to the associated risk) invest in derivatives. The fund exhibits elevated volatility, meaning that unit prices can move significantly higher or lower in short periods of time, and it is not possible to rule out loss of capital.**

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

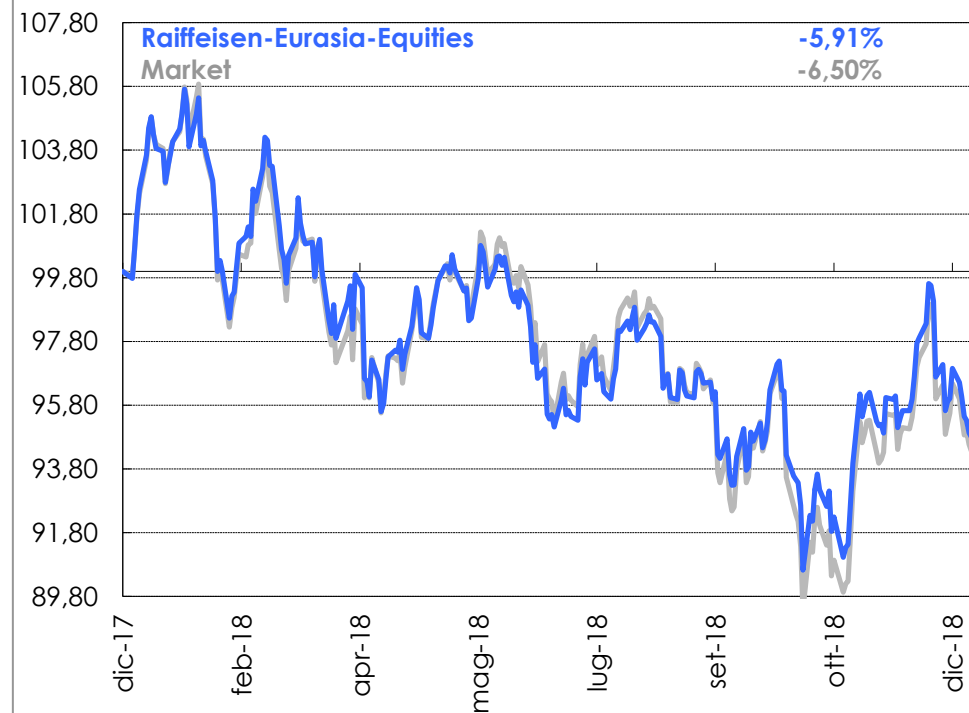
# Raiffeisen-Eurasia-Equities



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



**Raiffeisen-Eurasia-Equities in 2018 ytd vs market**  
Gross Total Return, indexed in EUR



Source: Raiffeisen KAG, own calculations, data until 28 December 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

## BALANCE Funds (UCITS III & MIFID compliant)

**Raiffeisen Sustainable Solid**

Balance Fund



# TEAM Sustainable Investments



Fonte: Raiffeisen KAG, aggiornamento a gennaio 2018

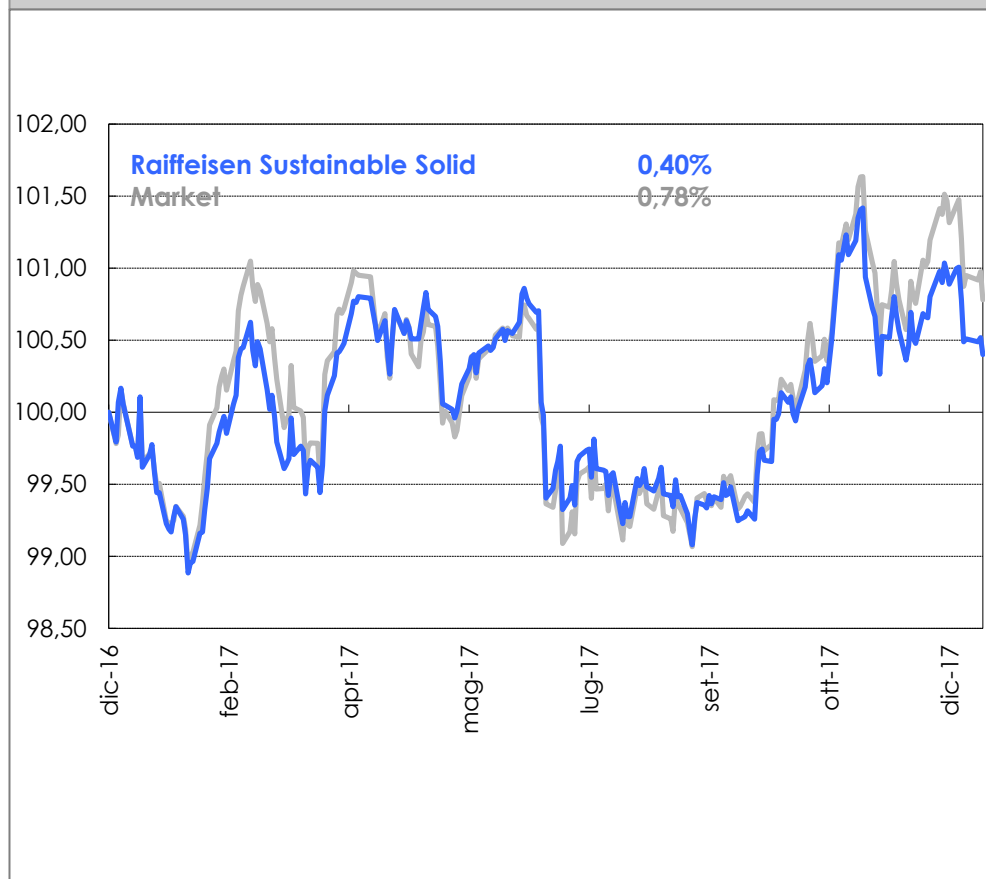


Raiffeisen-Sustainable-Solid					
Legal structure	UCITS mutual fund, open-end, Austrian domiciled, daily liquidity (subject to suspension due to exceptional circumstances)				
Inception date & ISIN	03 June 2015 / AT0000A1DU62 (oldest share class available)				
Investment universe*	<ul style="list-style-type: none"> <li>Global Equities and Bonds taking into account environmental, social and governance factors</li> <li>Sub-funds (max. 10%)</li> <li>Emerging Markets equities (max. 5%) and Emerging Markets bonds (max. 10%)</li> <li>Investments in local currencies</li> </ul>				
Market	20% MSCI World Index 80% composite of several bond indices				
Share class & fee	Institutional	EUR	0.50% p.a.	AT0000A1DU70 AT0000A1DU62 AT0000A20F02	Distributing Income-retaining Full income-retaining

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

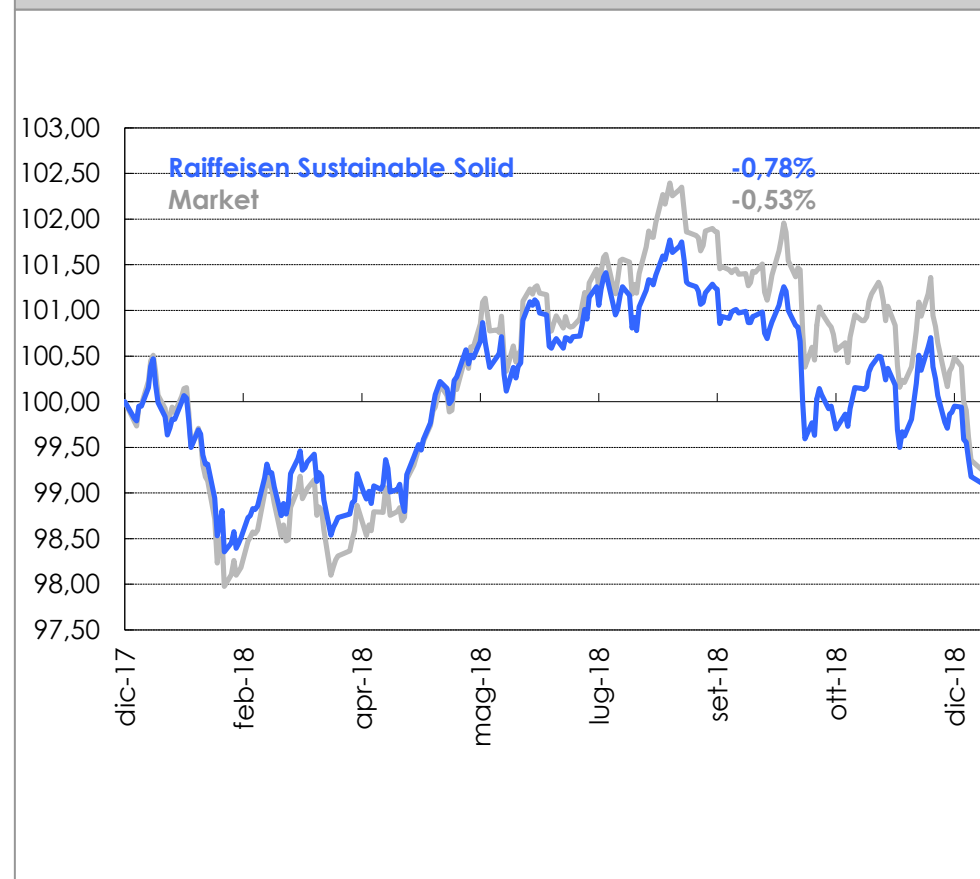
## Raiffeisen Sustainable Solid in 2017 vs market

Gross Total Return, indexed in EUR



## Raiffeisen Sustainable Solid ytd vs market

Gross Total Return, indexed in EUR



Source: Raiffeisen KAG, own calculations, data until 28 December 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

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](http://www.rcm.at).

## 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](http://www.rcm.at).

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](http://www.rcm.at).

The following risks in particular apply for **Raiffeisen-Global-Bonds**:

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

**The investment strategy permits the fund to predominantly (relative to the associated risk) invest in derivatives. The Fund Regulations of the Raiffeisen Global Bonds have been approved by the FMA. The Raiffeisen Global Bonds may invest more than 35 % of the fund's volume in securities/money market instruments of the following issuers: United States, Japan, Germany, France, United Kingdom.**

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
- Exchange rate of 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)
- Risk associated with subordinated bonds
- Risk associated with asset backed securities (ABS) / mortgage backed securities (MBS) / collateralized debt obligations (CDO)

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](http://www.rcm.at).



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](http://www.rcm.at).

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

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

**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.**

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 price risk
- Credit risk or issuer risk
- Fulfillment or counterparty risk
- Liquidity risk
- Exchange rate or currency risk
- Custody risk
- Cluster/concentration 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](http://www.rcm.at).

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

**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 price risk
- 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
- 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](http://www.rcm.at).

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