

## Raiffeisen-GreenBonds (ein Anlagefonds von Raiffeisen Capital Management Österreich) (I)

**Current fund strategy:** Raiffeisen-GreenBonds (ein Anlagefonds von Raiffeisen Capital Management Österreich) (I) is a bond fund. It invests predominantly in bonds issued by governments, supranational entities, and/or companies in order to finance ecological, climate-relevant projects (so-called green bonds). The Fund is particularly suitable for investors who wish to benefit from the earnings potential of a bond investment while at the same time supporting climate and environmental protection. The typical risks for global bond investments, ranging from elevated price volatility to possible loss of capital, also apply to this Fund.

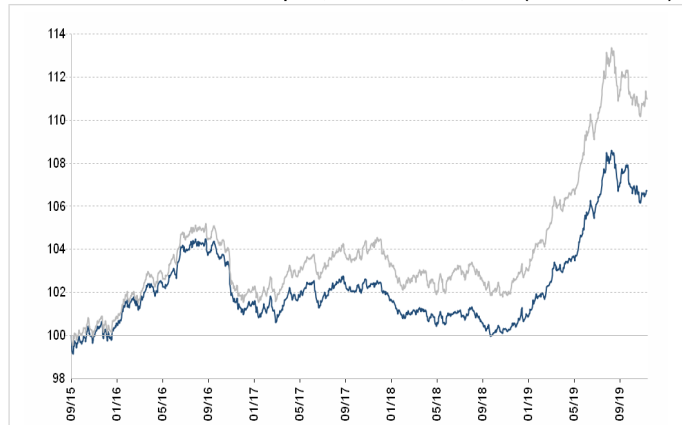
### Investor's risk tolerance



Lower risk

Higher risk

### Performance since launch: Sep 15, 2015 - Nov 29, 2019 (AT0000A1FV77)



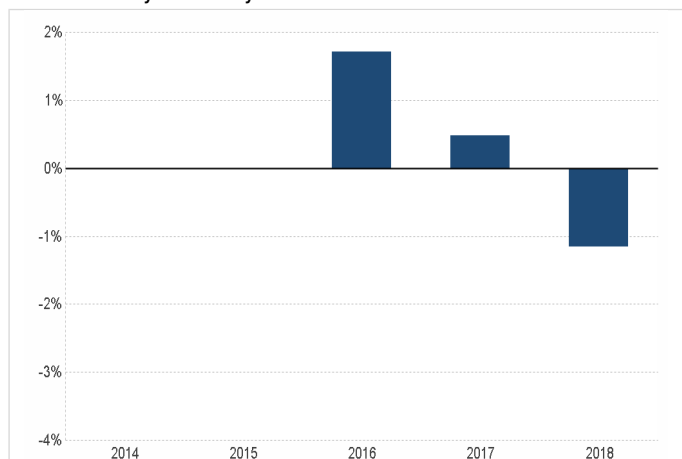
In % p.a.	1 Year	3 Years	5 Years	10 Years	Since inception (Sep 15, 2015)
Fund	6,29	1,60	—	—	1,55
Market	8,85	2,74	—	—	—

Source: Custodian Bank (Raiffeisen Bank International AG)

Recommended holding period	At least 5 years
ISIN distribution (A)	AT0000A1KKC2
ISIN full income-retaining (V)	AT0000A1FV77
Valor	29124260
Legal form	UCITS
Fund launch	Sep 15, 2015
Accounting year	01.09. - 31.08.
Fund volume in mn EUR	88,05
Minimum investment in EUR	500.000
Annual dividend payment	15.11.
NAV/Share A	101,59
NAV/Share V	106,68
Subscription fee max. (%)	3,00
Ongoing charges (%) <sup>1)</sup>	0,41
of which: management fee (%)	0,30
Volatility (% p. a., 3 years)	2,21
Sharpe Ratio (p. a., 3 years)	1,02
Maximum drawdown (% since launch)	-4,34
Portfolio Turnover Ratio (%) <sup>2)</sup>	-27,81
Bond ratio (%), including bond derivatives	97,14
Ø Yield (%) <sup>3)</sup>	0,84
Ø Remaining maturity (years) <sup>3)</sup>	6,82
Ø Duration (years) <sup>3)</sup>	6,33
Ø Coupon (%)	1,46
Ø Rating	a

Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. Past performance is not a reliable indicator for the future development of the fund. Individual costs, for example the issue premium or any redemption discounts and taxes in particular, are not taken into account in calculating performance. Depending on the specific amount of such costs, these lower the performance to a corresponding degree. The maximum amount of the issue premium and any redemption discount can be found in the overview of the fund data. Regarding our clients whose home currency differs from the fund currency, we would like to point out that the yield may rise or fall also due to currency fluctuations.

### Performance by calendar years



in %	2014	2015	2016	2017	2018
	—	—	1,71	0,48	-1,16

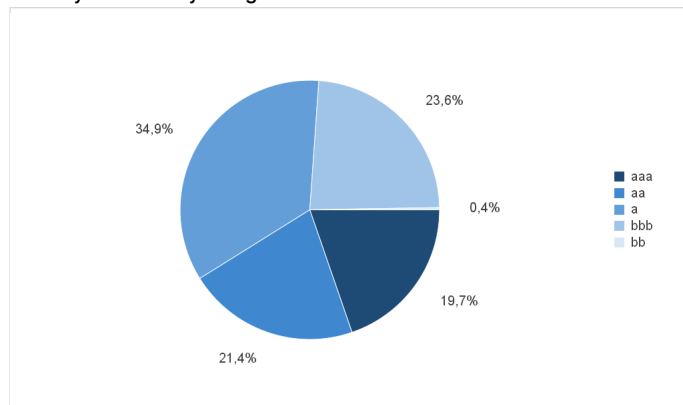
12-month performance 28.09.2018 - 30.09.2019: 7,24

Source: Custodian Bank (Raiffeisen Bank International AG)

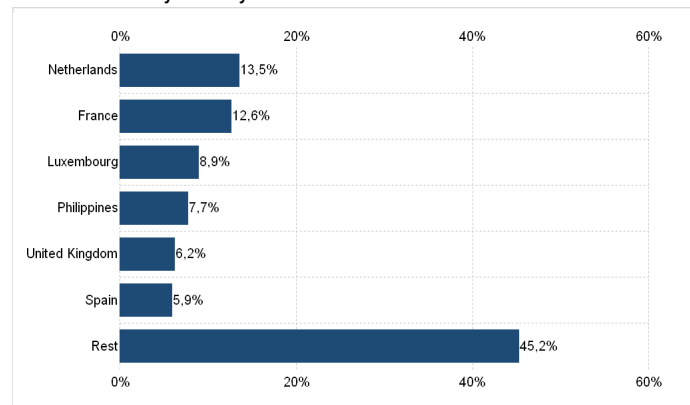
Standard of comparison for the performance of the investment fund

## Raiffeisen-GreenBonds (ein Anlagefonds von Raiffeisen Capital Management Österreich) (I)

### Security structure by rating



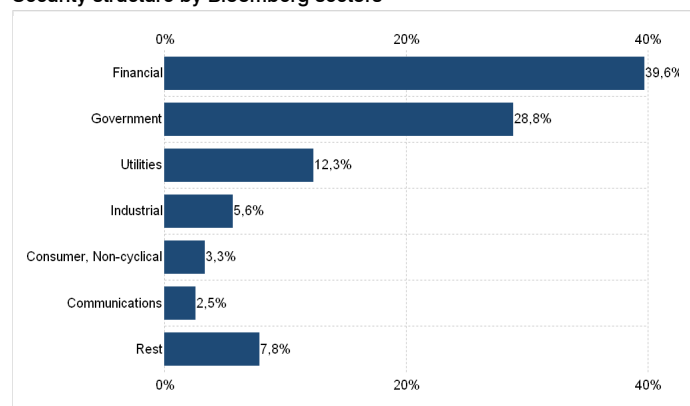
### Fund structure by country of domicile



### Largest bond positions

ASIAN DEVELOPMENT BANK ASIA 3 1/8 09/26/28	3,48%
ASIAN DEVELOPMENT BANK ASIA 2 3/8 08/10/27	3,27%
BELGIUM KINGDOM BGB 1 1/4 04/22/33	2,12%
COOPERATIEVE RABOBANK UA RABOBK 0 1/4 10/30/26	1,37%
PROVINCE OF QUEBEC Q 2.6 07/06/25	1,23%
ONTARIO (PROVINCE OF) ONT 2.65 02/05/25	1,23%
KBC GROUP NV KBCBB 0 7/8 06/27/23	1,18%
KONINKLIJKE PHILIPS NV PHIANA 0 1/2 05/22/26	1,17%
PROLOGIS INTL FUND II PRIFII 0 7/8 07/09/29	1,15%
BERLIN HYP AG BHH 0 1/2 11/05/29	1,15%

### Security structure by Bloomberg sectors



### Comments from fund management

Bond prices drifted sideways in November. Despite some mild easing of tensions in the trade conflict and Brexit, major question marks remain for the global economy. Another cut in US interest rates is anticipated by the market.

The fund invests in bonds whose proceeds are used for environmental measures. About 90% of these are denominated in EUR and USD, with the currency risk hedged. Almost 40% of the volume is accounted for by state-affiliated issuers and supranationals. The average duration is around 6.4 years.

There are few signs of an improvement in economic activity at the global level, due to uncertainties about the trade conflict and Brexit. Inflation rates are below the target levels, and thus the central banks still need to take action. This will sustain support for the government bond market. (22.11.2019)

<sup>1)</sup> The „ongoing charges“ have been calculated on the basis of the figures as of 28.06.2019 including the previous 12-month period. The „ongoing charges“ include the management fee and all fees charged in this period. 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“.

<sup>2)</sup> The Portfolio Turnover Ratio (PTR) reflects how many transactions are conducted with the fund assets during a business year. Transactions with derivatives and redemption of debt securities are not included in the calculation. The closer this ratio is to 0, the more directly the transactions conducted are related to the issue and redemption of fund units. A positive PTR hence shows that the securities transactions were higher than transactions in fund units, whereas a negative PTR figure indicates that securities transactions are lower than transactions in fund units.

<sup>3)</sup> 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.

**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.**

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