

# CONVERTINVEST All-Cap Convertibles Fund

(Original German name: CONVERTINVEST All-Cap Convertibles Fund)

**semi-annual fund report**  
reporting period Mar 1, 2024 – Aug 31, 2024

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# Report for the reporting period from Mar 1, 2024 to Aug 31, 2024

## General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000A08Y62	CONVERTINVEST All-Cap Convertibles Fund (S) A	income-distributing	EUR	Mar 17, 2008
AT0000A1W442	CONVERTINVEST All-Cap Convertibles Fund (SZ) A <sup>1</sup>	income-distributing	EUR	Jun 1, 2017
AT0000A0RFU1	CONVERTINVEST All-Cap Convertibles Fund (I) T	income-retaining	EUR	Oct 3, 2011
AT0000A09008	CONVERTINVEST All-Cap Convertibles Fund (S) T	income-retaining	EUR	Mar 17, 2008
AT0000A1W434	CONVERTINVEST All-Cap Convertibles Fund (SZ) T <sup>1</sup>	income-retaining	EUR	Jun 1, 2017
AT0000A0RFV9	CONVERTINVEST All-Cap Convertibles Fund (I) VTA	full income-retaining (outside Austria)	EUR	Oct 3, 2011
AT0000A09016	CONVERTINVEST All-Cap Convertibles Fund (S) VTA	full income-retaining (outside Austria)	EUR	Mar 17, 2008
AT0000A21LL5	CONVERTINVEST All-Cap Convertibles Fund (R) VTA	full income-retaining (outside Austria)	EUR	Jul 2, 2018

<sup>1</sup> Tranche SZ is exclusively for investments within the scope of the Raiffeisen Banking Group's sustainable asset management.

## Fund characteristics

Fund currency	EUR
Financial year	Mar 1 – Feb 28/Feb 29
Distribution/payment/reinvestment date	May 31
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	R-Tranche (EUR): 1.875 % (excluding any performance-related fee) I-Tranche (EUR): 0.625 % (excluding any performance-related fee) S-Tranche (EUR): 1.125 % (excluding any performance-related fee) SZ-Tranche (EUR): 1.125 % Performance-related management fees: see below for details
Max. management fee for subfunds	0.625 %
Custodian bank	Raiffeisen Bank International AG
Management company	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	CONVERTINVEST Financial Services GmbH, Brunn am Gebirge
Auditor	KPMG Austria GmbH

The fund is actively managed without reference to a benchmark.

**Performance-related management fees**

Additionally, a variable performance fee may be calculated quarterly on the basis of the calendar year for unit class (R), for unit class (S) and unit class (I). Subject to a "high water mark", this variable performance fee will not exceed 10% of the amount by which the fund's performance exceeds the 1.70% performance mark (in deviation from the benchmark of 0.30% p.a. that is listed in the fund regulations) in the respective calendar year. The "high water mark" corresponds to the unit value as of the end of the quarter for which a variable performance fee was most recently paid out. No variable performance-related fee will be paid in case of a performance which falls short of the "high water mark".

The variable performance fee is recorded daily on the basis of the average fund volume or affected unit class volume - relating to the period from the start of the quarter to the corresponding cut-off date - and has an income effect in respect of the net asset value calculated each day. During the quarter, items will be credited to and debited from an amortization account in accordance with the performance; the total debit items may not exceed the total credit items. The method developed by OeKB (Österreichische Kontrollbank AG) is used for the net asset value and performance calculation. This method assumes reinvestment of any payments or distributions. The fund makes a quarterly variable performance fee payment, upon expiry of each quarter of a calendar year, as of the end of the following month, with an effect on liquidity.

With respect to the reporting period, no variable performance fee will be charged for tranche S, I and R.

**Legal notice**

The software used performs calculations on the basis of more than the two decimal places displayed. Minor discrepancies cannot be ruled out due to further calculations using published results.

The value of a unit is calculated by dividing the entire value of the investment fund inclusive of its income by the number of units. The total value of the investment fund is calculated on the basis of the current market prices of the securities, money market instruments and subscription rights in the fund plus the value of the fund's financial investments, cash holdings, credit balances, receivables and other rights net of its payables. That value will be calculated by the custodian bank.

The net assets are calculated in accordance with the following principles:

- a) The value of assets quoted or traded on a stock exchange or other regulated market shall be determined, in principle, on the basis of the most recently available price.
- b) Where an asset is not quoted or traded on a stock market or another regulated market or where the price for an asset quoted or traded on a stock market or another regulated market does not appropriately reflect its actual market value, the prices provided by reliable data providers or, alternatively, market prices for equivalent securities or other recognized market valuation methods shall be used.

The performance is calculated by Raiffeisen KAG on the basis of published fund prices, using the method developed by OeKB (Österreichische Kontrollbank AG). Individual costs such as transaction fees, the subscription fee, the redemption fee, the custody charges of the investor and taxes are not included in the performance calculation. If included, these would lead to a lower performance. Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. Based on the illustration, you can assess how the fund was managed in the past.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its semi-annual fund report for CONVERTINVEST All-Cap Convertibles Fund for the reporting period from Mar 1, 2024 to Aug 31, 2024. The accounting is based on the price calculation as of Aug 30, 2024.

## Fund details

	Feb 29, 2024	Aug 31, 2024
Total fund assets in EUR	64,046,627.12	48,713,164.17
Net asset value/distributing units (I) (AT0000A0RFT3) in EUR	99.53	- <sup>1</sup>
Issue price/distributing units (I) (AT0000A0RFT3) in EUR	99.53	- <sup>1</sup>
Net asset value/distributing units (S) (AT0000A08Y62) in EUR	94.75	95.32
Issue price/distributing units (S) (AT0000A08Y62) in EUR	94.75	95.32
Net asset value/distributing units (SZ) (AT0000A1W442) in EUR	84.47	84.99
Issue price/distributing units (SZ) (AT0000A1W442) in EUR	84.47	84.99
Net asset value/reinvested units (I) (AT0000A0RFU1) in EUR	142.56	145.22
Issue price/reinvested units (I) (AT0000A0RFU1) in EUR	142.56	145.22
Net asset value/reinvested units (S) (AT0000A09008) in EUR	136.69	138.89
Issue price/reinvested units (S) (AT0000A09008) in EUR	136.69	138.89
Net asset value/reinvested units (SZ) (AT0000A1W434) in EUR	88.44	89.86
Issue price/reinvested units (SZ) (AT0000A1W434) in EUR	88.44	89.86
Net asset value/fully reinvested units (I) (AT0000A0RFV9) in EUR	149.79	152.59
Issue price/fully reinvested units (I) (AT0000A0RFV9) in EUR	149.79	152.59
Net asset value/fully reinvested units (S) (AT0000A09016) in EUR	143.51	145.82
Issue price/fully reinvested units (S) (AT0000A09016) in EUR	143.51	145.82
Net asset value/fully reinvested units (R) (AT0000A21LL5) in EUR	85.16	86.20
Issue price/fully reinvested units (R) (AT0000A21LL5) in EUR	85.16	86.20

## Units in circulation

	Units in circulation on Feb 29, 2024	Sales	Repurchases	Units in circulation on Aug 31, 2024
AT0000A0RFT3 (I) A	3,916.518	10.000	-3,926.518	- <sup>1</sup>
AT0000A08Y62 (S) A	945.508	0.000	-213.000	732.508
AT0000A1W442 (SZ) A	10.000	0.000	0.000	10.000
AT0000A0RFU1 (I) T	49,161.549	0.000	0.000	49,161.549
AT0000A09008 (S) T	60,996.000	0.000	-70.000	60,926.000
AT0000A1W434 (SZ) T	10.000	0.000	0.000	10.000
AT0000A0RFV9 (I) VTA	210,206.584	2,406.840	-94,547.271	118,066.153
AT0000A09016 (S) VTA	114,773.647	482.217	-13,624.648	101,631.216
AT0000A21LL5 (R) VTA	3,045.473	38.302	-729.463	2,354.312
<b>Total units in circulation</b>				<b>332,891.738</b>

<sup>1</sup> As of July 31, 2024, the accumulating I tranche was dissolved.

reporting period Mar 1, 2024 – Aug 31, 2024

**CONVERTINVEST All-Cap Convertibles Fund**

## Makeup of fund assets in EUR

Any discrepancies in terms of the market value or the share of the fund assets result from rounding-off.

**UCITS** refers to units in an undertaking for collective investment in transferable securities

**§ 166 InvFG** refers to units in investment funds in the form of "other portfolios of assets"

**§ 166 (1) item 2 InvFG** refers to units in special funds

**§ 166 (1) item 3 InvFG** refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG (such as alternative investments/hedge funds)

**§ 166 (1) item 4 InvFG** refers to units in real estate funds

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Convertible bonds		CHF	972,776.24	2.00 %
Convertible bonds		EUR	21,794,450.50	44.74 %
Convertible bonds		GBP	1,119,600.69	2.30 %
Convertible bonds		USD	23,143,770.84	47.51 %
<b>Total Convertible bonds</b>			<b>47,030,598.27</b>	<b>96.55 %</b>
Investment certificates Raiffeisen	OGAW	EUR	425,300.00	0.87 %
<b>Total Investment certificates Raiffeisen</b>			<b>425,300.00</b>	<b>0.87 %</b>
<b>Total securities</b>			<b>47,455,898.27</b>	<b>97.42 %</b>
<b>Derivative products</b>				
Valuation of forward exchange transactions			264,059.49	0.54 %
<b>Total derivative products</b>			<b>264,059.49</b>	<b>0.54 %</b>
<b>Bank balances/liabilities</b>				
Bank balances/liabilities in fund currency			740,897.47	1.52 %
Bank balances/liabilities in foreign currency			99,652.34	0.21 %
<b>Total bank balances/liabilities</b>			<b>840,549.81</b>	<b>1.73 %</b>
<b>Accruals and deferrals</b>				
Interest claims (on securities and bank balances)			194,257.76	0.40 %
<b>Total accruals and deferrals</b>			<b>194,257.76</b>	<b>0.40 %</b>
<b>Other items</b>				
Various fees			-41,601.16	-0.09 %
<b>Total other items</b>			<b>-41,601.16</b>	<b>-0.09 %</b>
<b>Total fund assets</b>			<b>48,713,164.17</b>	<b>100.00 %</b>

## Portfolio of investments in EUR as of Aug 30, 2024

Dates indicated for securities refer to the issue and redemption dates. An issuer's right of premature redemption (where applicable) is not specified.

The securities marked with a "Y" have an open-ended maturity (is perpetual). The price for forward exchange transactions is indicated in the relevant counter currency for the currency in question.

Any discrepancies in terms of the market value or the share of the fund assets result from rounding-off.

UCITS refers to units in an undertaking for collective investment in transferable securities

§ 166 InvFG refers to units in investment funds in the form of "other portfolios of assets"

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG (such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Convertible bonds		CH1210198169	DOCMORRIS FINANCE BV DOCMSW 6 7/8 09/15/26		CHF	200,000		200,000		114.163000	243,055.14	0.50 %
Convertible bonds		XS2627116176	ELM BV FOR SWISS PRIME SPSNSW 1 5/8 05/31/30		CHF	600,000				114.250000	729,721.10	1.50 %
Convertible bonds		FR0013521085	ACCOR SA ACFP 0.7 12/07/27		EUR	12,500		2,500		50.845000	635,562.50	1.30 %
Convertible bonds		FR001400DU47	AIR FRANCE-KLM AFFF 6 1/2 PERP	Y	EUR	400,000	400,000			101.501000	406,004.00	0.83 %
Convertible bonds		XS2154448059	AMADEUS IT GROUP SA AMSSM 1 1/2 04/09/25		EUR	800,000		300,000		117.103000	936,824.00	1.92 %
Convertible bonds		XS2341843006	BARCLAYS BANK PLC BACR 0 01/24/25		EUR	900,000	200,000	200,000		99.240000	893,160.00	1.83 %
Convertible bonds		XS2465773070	BE SEMICONDUCTOR BESINA 1 7/8 04/06/29		EUR	400,000	200,000	400,000		133.425000	533,700.00	1.10 %
Convertible bonds		FR00140080H3	BNP PARIBAS BNP 0 05/13/25		EUR	700,000	200,000	300,000		124.442000	871,094.00	1.79 %
Convertible bonds		XS2021212332	CELLNEX TELECOM SA CLNXSM 0 1/2 07/05/28		EUR	500,000	500,000			105.278000	526,390.00	1.08 %
Convertible bonds		XS2597741102	CELLNEX TELECOM SA CLNXSM 2 1/8 08/11/30		EUR	300,000	300,000	800,000		104.549000	313,647.00	0.64 %
Convertible bonds		XS2566032095	CITIGROUP GLOB MKT FND L C 0 03/15/28		EUR	800,000				105.615000	844,920.00	1.73 %
Convertible bonds		DE000A254Y92	DELIVERY HERO AG DEHEHO 1 01/23/27		EUR	1,000,000		500,000		86.754000	867,540.00	1.78 %
Convertible bonds		DE000A30V5R1	DELIVERY HERO AG DEHEHO 3 1/4 02/21/30		EUR	300,000	300,000			94.179000	282,537.00	0.58 %
Convertible bonds		FR0014003YP6	EDENRED SE EDENFP 0 06/14/28		EUR	7,000		16,000		58.731000	411,117.00	0.84 %
Convertible bonds		FR001400AFJ9	ELIS SA ELISGP 2 1/4 09/22/29		EUR	500,000		200,000		143.380000	716,900.00	1.47 %
Convertible bonds		XS2637952610	ENI SPA ENIIM 2.95 09/14/30		EUR	1,000,000	500,000			103.597000	1,035,970.00	2.13 %
Convertible bonds		XS2591236315	FASTIGHETS AB BALDER BALDER 3 1/2 02/23/28		EUR	300,000		400,000		128.792000	386,376.00	0.79 %
Convertible bonds		XS2557565830	IBERDROLA FINANZAS SAU IBESM 0.8 12/07/27		EUR	1,000,000	400,000	400,000		105.606000	1,056,060.00	2.17 %
Convertible bonds		XS2470870366	JPMORGAN CHASE FINANCIAL JPM 0 04/29/25		EUR	600,000		400,000		132.203000	793,218.00	1.63 %
Convertible bonds		XS2576250448	MERRILL LYNCH BV BAC 0 01/30/26		EUR	800,000		200,000		103.515000	828,120.00	1.70 %
Convertible bonds		BE6325746855	MITHRA PHARMACEUTICALS MITRAB 4 1/4 12/17/25		EUR	300,000		300,000		5.000000	15,000.00	0.03 %
Convertible bonds		DE000A351MA2	NORDEX SE NDXGR 4 1/4 04/14/30		EUR	400,000	600,000	200,000		122.139000	488,556.00	1.00 %
Convertible bonds		XS2276552598	PIRELLI & C SPA PCIM 0 12/22/25		EUR	800,000				103.893000	831,144.00	1.71 %
Convertible bonds		DE000A30VFN9	RAG-STIFTUNG RAGSTF 1 7/8 11/16/29		EUR	1,000,000	200,000	200,000		113.561000	1,135,610.00	2.33 %
Convertible bonds		XS2677538493	SAIPEM SPA SPMIM 2 7/8 09/11/29		EUR	600,000	200,000	200,000		127.349000	764,094.00	1.57 %
Convertible bonds		FR001400R1R6	SCHNEIDER ELECTRIC SE SUFP 1 5/8 06/28/31		EUR	1,500,000	1,500,000			102.379000	1,535,685.00	3.15 %
Convertible bonds		DE000A30VKB5	SGL CARBON SE SGLGR 5 3/4 09/21/27		EUR	500,000		200,000		99.173000	495,865.00	1.02 %
Convertible bonds		XS2713344195	SIMON GLOBAL DEV BV SPG 3 1/2 11/14/26		EUR	300,000	300,000			107.808000	323,424.00	0.66 %
Convertible bonds		XS2693301124	SNAM SPA SRGIM 3 1/4 09/29/28		EUR	600,000	600,000			102.231000	613,386.00	1.26 %
Convertible bonds		FR001400F2K3	SPIE SA SPIEFP 2 01/17/28		EUR	600,000		200,000		117.458000	704,748.00	1.45 %
Convertible bonds		XS2436579978	TIRLAN CO-OP SOCIETY LTD GLBID 1 7/8 01/27/27		EUR	700,000	200,000			106.139000	742,973.00	1.53 %
Convertible bonds		BE6322623669	UMICORE SA UMIBB 0 06/23/25		EUR	800,000				96.082000	768,656.00	1.58 %
Convertible bonds		FR001400GVBO	WENDEL SE MWDP 2 5/8 03/27/26		EUR	1,000,000	1,200,000	200,000		103.617000	1,036,170.00	2.13 %

reporting period Mar 1, 2024 – Aug 31, 2024

CONVERTINVEST All-Cap Convertibles Fund

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Convertible bonds		XS2351465179	JET2 PLC JETLN 1 5/8 06/10/26	GBP	300,000	300,000			100.424000	358,039.10	0.73 %
Convertible bonds		XS2190455811	OCADO GROUP PLC OCDOLN 0 3/4 01/18/27	GBP	800,000				80.102000	761,561.59	1.56 %
Convertible bonds		US007973AD29	ADVANCED ENERGY IND AEIS 2 1/2 09/15/28	USD	250,000	250,000			105.141000	237,435.08	0.49 %
Convertible bonds		US009066AB74	AIRBNB INC ABNB 0 03/15/26	USD	400,000		300,000		92.038000	332,552.28	0.68 %
Convertible bonds		US00971TAJ07	AKAMAI TECHNOLOGIES INC AKAM 0 1/8 05/01/25	USD	600,000	200,000			112.263000	608,444.06	1.25 %
Convertible bonds		US03040WBE49	AMERICAN WATER CAPITAL C AWK 3 5/8 06/15/26	USD	200,000	200,000			101.447000	183,274.47	0.38 %
Convertible bonds		US05464CAB72	AXON ENTERPRISE INC AXON 0 1/2 12/15/27	USD	150,000		150,000		164.487000	222,872.05	0.46 %
Convertible bonds		US08265TAB52	BENTLEY SYSTEMS INC BSY 0 1/8 01/15/26	USD	200,000				100.551000	181,655.75	0.37 %
Convertible bonds		US852234AJ27	BLOCK INC SQ 0 05/01/26	USD	400,000				91.090000	329,126.96	0.68 %
Convertible bonds		US852234AF05	BLOCK INC SQ 0 1/8 03/01/25	USD	200,000				97.351000	175,874.62	0.36 %
Convertible bonds		US10316TAB08	BOX INC BOX 0 01/15/26	USD	300,000				132.280000	358,066.19	0.74 %
Convertible bonds		US122017AC09	BURLINGTON STORES INC BURL 1 1/4 12/15/27	USD	200,000				142.208000	256,913.42	0.53 %
Convertible bonds		US12685JAG04	CABLE ONE INC CABO 1 1/8 03/15/28	USD	400,000				76.540000	276,554.81	0.57 %
Convertible bonds		US19260QAE70	COINBASE GLOBAL INC COIN 0 1/4 04/01/30	USD	300,000	300,000			92.297000	250,116.07	0.51 %
Convertible bonds		US23248VAB18	CYBERARK SOFTWARE LTD CYBR 0 11/15/24	USD	200,000				181.140000	327,248.09	0.67 %
Convertible bonds		US23804LAB99	DATADOG INC DDOG 0 1/8 06/15/25	USD	400,000				130.818000	472,672.42	0.97 %
Convertible bonds		US252131AK39	DEXCOM INC DXCM 0 1/4 11/15/25	USD	300,000				94.550000	256,221.49	0.53 %
Convertible bonds		US26210CAD65	DROPBOX INC DBX 0 03/01/28	USD	500,000		300,000		95.550000	431,552.32	0.89 %
Convertible bonds		US29786AAJ51	ETSY INC ETSY 0 1/8 10/01/26	USD	200,000		200,000		97.980000	177,010.98	0.36 %
Convertible bonds		US30212PBE43	EXPEDIA GROUP INC EXPE 0 02/15/26	USD	200,000		300,000		93.983000	169,789.98	0.35 %
Convertible bonds		US345370CZ16	FORD MOTOR COMPANY F 0 03/15/26	USD	400,000				98.797000	356,973.94	0.73 %
Convertible bonds		US37940XAT90	GLOBAL PAYMENTS INC GPN 1 1/2 03/01/31	USD	400,000				98.594000	356,240.46	0.73 %
Convertible bonds		US40171VAA89	GUIDEWIRE SOFTWARE INC GWRE 1 1/4 03/15/25	USD	300,000		300,000		132.300000	358,520.39	0.74 %
Convertible bonds		US45784PAK75	INSULET CORPORATION PODD 0 3/8 09/01/26	USD	300,000				110.990000	300,772.32	0.62 %
Convertible bonds		US49803XAB91	KITE REALTY GROUP LP KRG 0 3/4 04/01/27	USD	500,000				108.564000	490,330.16	1.01 %
Convertible bonds		US501812AB77	LCI INDUSTRIES LCII 1 1/8 05/15/26	USD	300,000		200,000		99.710000	270,204.60	0.55 %
Convertible bonds		US50202MAB81	LI AUTO INC LI 0 1/4 05/01/28	USD	300,000				102.070000	276,599.97	0.57 %
Convertible bonds		US531229AR32	LIBERTY MEDIA CORP LMCA 2 3/8 09/30/53	USD	300,000				109.040000	295,488.01	0.61 %
Convertible bonds		US55024UAD19	LUMENTUM HOLDINGS INC LITE 0 1/2 12/15/26	USD	300,000				94.977000	257,378.62	0.53 %
Convertible bonds		US55405YAB65	M/A-COM TECH SOLUTIONS MTSI 0 1/4 03/15/26	USD	300,000				136.970000	371,175.65	0.76 %
Convertible bonds		US589889AA22	MERIT MEDICAL SYSTEMS IN MMSI 3 02/01/29	USD	200,000				127.370000	230,107.04	0.47 %
Convertible bonds		US595017BF02	MICROCHIP TECHNOLOGY INC MCHP 0 3/4 06/01/30	USD	200,000	200,000			98.316000	177,617.99	0.36 %
Convertible bonds		US594972AE18	MICROSTRATEGY INC MSTR 0 02/15/27	USD	300,000				118.330000	320,663.02	0.66 %
Convertible bonds		US596278AB74	MIDDLEBY CORP MIDD 1 09/01/25	USD	400,000				115.510000	417,361.46	0.86 %
Convertible bonds		US55306NAA28	MKS INSTRUMENTS INC MKSI 1 1/4 06/01/30	USD	400,000	400,000			101.907000	368,211.01	0.76 %
Convertible bonds		US60937PAD87	MONGODB INC MDB 0 1/4 01/15/26	USD	200,000				131.217000	237,057.04	0.49 %
Convertible bonds		US62886HAX98	NCL CORPORATION LTD NCLH 5 3/8 08/01/25	USD	200,000				115.724000	209,067.34	0.43 %
Convertible bonds		US65339KXC63	NEXTERA ENERGY CAPITAL NEE 3 03/01/27	USD	200,000	200,000			124.911000	225,664.60	0.46 %
Convertible bonds		US653656AB42	NICE LTD NICEIT 0 09/15/25	USD	200,000				94.662000	171,016.67	0.35 %
Convertible bonds		US682189AU93	ON SEMICONDUCTOR CORP ON 0 1/2 03/01/29	USD	300,000	300,000			102.000000	276,410.28	0.57 %
Convertible bonds		US69553PAC41	PAGERDUTY INC. PD 1 1/2 10/15/28	USD	200,000				99.550000	179,847.34	0.37 %
Convertible bonds		US70509VAA89	PEBBLEBROOK HOTEL TRUST PEB 1 3/4 12/15/26	USD	200,000				89.255000	161,248.36	0.33 %
Convertible bonds		US743312AB62	PROGRESS SOFTWARE CORP PRGS 1 04/15/26	USD	400,000				109.460000	395,501.56	0.81 %
Convertible bonds		US753422AD66	RAPID7 INC RPD 2 1/4 05/01/25	USD	200,000				97.255000	175,701.19	0.36 %
Convertible bonds		US78573NAE22	SABRE GLBL INC SABHLD 4 04/15/25	USD	200,000				97.694000	176,494.29	0.36 %
Convertible bonds		US803607AD25	SAREPTA THERAPEUTICS INC SRPT 1 1/4 09/15/27	USD	200,000				119.270000	215,473.56	0.44 %
Convertible bonds		US81180WBK62	SEAGATE HDD CAYMAN STX 3 1/2 06/01/28	USD	400,000				131.680000	475,787.00	0.98 %



Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales	Pool- / ILB Factor	Price	Market value in EUR	Share of fund assets
Convertible bonds		US82452JAB52	SHIFT4 PAYMENTS INC FOUR 0 12/15/25	USD	300,000				116.281000	315,110.43	0.65 %
Convertible bonds		US83417MAD65	SOLAR EDGE TECHNOLOGIES SEDG 0 09/15/25	USD	200,000				92.250000	166,659.14	0.34 %
Convertible bonds		US844741BG22	SOUTHWEST AIRLINES CO LUV 1 1/4 05/01/25	USD	500,000				99.980000	451,560.45	0.93 %
Convertible bonds		XS2725834043	STILLWATER MINING CO SGLSJ 4 1/4 11/28/28	USD	200,000		400,000		104.588000	188,949.01	0.39 %
Convertible bonds		XS2211997155	STMICROELECTRONICS NV STM 0 08/04/25	USD	1,200,000				98.001000	1,062,293.48	2.18 %
Convertible bonds		XS2211997239	STMICROELECTRONICS NV STM 0 08/04/27	USD	800,000	400,000			100.198000	724,072.08	1.49 %
Convertible bonds		US86800UAA25	SUPER MICRO COMPUTER INC SMCI 0 03/01/29	USD	400,000				82.556000	298,291.86	0.61 %
Convertible bonds		US902252AB17	TYLER TECHNOLOGIES INC TYL 0 1/4 03/15/26	USD	600,000				124.201000	673,145.75	1.38 %
Convertible bonds		US90353TAJ97	UBER TECHNOLOGIES INC UBER 0 12/15/25	USD	300,000				108.456000	293,905.42	0.60 %
Convertible bonds		US90353TAL44	UBER TECHNOLOGIES INC UBER 0 7/8 12/01/28	USD	300,000				121.314000	328,749.38	0.67 %
Convertible bonds		US92343XAC48	VERINT SYSTEMS INC VRNT 0 1/4 04/15/26	USD	200,000				91.540000	165,376.45	0.34 %
Convertible bonds		US95041AAB44	WELL TOWER OP LLC WELL 2 3/4 05/15/28	USD	800,000				130.912000	946,024.12	1.94 %
Convertible bonds		US958102AS46	WESTERN DIGITAL CORP WDC 3 11/15/28	USD	300,000		200,000		141.674000	383,923.04	0.79 %
Convertible bonds		US977852AB88	WOLFSPEED INC WOLF 0 1/4 02/15/28	USD	500,000				42.260000	190,867.62	0.39 %
Convertible bonds		US98980GAB86	ZSCALER INC. ZS 0 1/8 07/01/25	USD	450,000		50,000		136.747000	555,857.01	1.14 %
Investment certificates Raiffeisen	OGAW	AT0000A2KUF2	CONVERTINVEST A.R.S. FUND (I) T	EUR	5,000				85.060000	425,300.00	0.87 %
<b>Total licensed securities admitted to trading on the official market or another regulated market and investment certificates</b>										<b>44,051,607.58</b>	<b>90.43 %</b>
Convertible bonds		US02043QAB32	ALNYLAM PHARMACEUTICALS ALNY 1 09/15/27	USD	200,000				120.222000	217,193.44	0.45 %
Convertible bonds		US093712AK34	BLOOM ENERGY CORP BE 3 06/01/28	USD	400,000	400,000			95.368000	344,584.26	0.71 %
Convertible bonds		US156727AD15	CERENCE INC CRNC 1 1/2 07/01/28	USD	500,000	500,000			53.492000	241,597.04	0.50 %
Convertible bonds		US252131AM94	DEXCOM INC DXCM 0 3/8 05/15/28	USD	300,000	300,000			88.632000	24,184.27	0.49 %
Convertible bonds		US29786AAN63	ETSY INC ETSY 0 1/4 06/15/28	USD	200,000				80.530000	145,485.75	0.30 %
Convertible bonds		US387328AD92	GRANITE CONSTRUCTION INC GVA 3 3/4 05/15/28	USD	200,000	200,000			167.767000	303,088.39	0.62 %
Convertible bonds		US55024UAH23	LUMENTUM HOLDINGS INC LITE 1 1/2 12/15/29	USD	300,000	300,000			106.969000	289,875.80	0.60 %
Convertible bonds		US737446AT14	POST HOLDINGS INC POST 2 1/2 08/15/27	USD	300,000				118.466000	321,031.57	0.66 %
Convertible bonds		US92277GAZ00	VENTAS REALTY LP VTR 3 3/4 06/01/26	USD	500,000	500,000			116.967000	528,282.37	1.08 %
Convertible bonds		US94419LAP67	WAYFAIR INC W 3 1/4 09/15/27	USD	300,000				104.018000	281,878.87	0.58 %
Convertible bonds		US977852AD45	WOLFSPEED INC WOLF 1 7/8 12/01/29	USD	200,000		300,000		38.630000	69,789.08	0.14 %
Convertible bonds		US29355AAH05	ENPHASE ENERGY INC ENPH 0 03/01/26	USD	500,000				93.280000	421,299.85	0.86 %
<b>Total licensed securities not admitted to trading on the official market or another regulated market</b>										<b>3,404,290.69</b>	<b>6.99 %</b>
<b>Total securities</b>										<b>47,455,898.27</b>	<b>97.42 %</b>
FX Forwards			Forward / SOLD CHF / BOUGHT EUR / Raiffeisen Bank International AG	CHF	-960,000				0.939462	-30,094.38	-0.06 %
FX Forwards			Forward / BOUGHT GBP / SOLD EUR / Raiffeisen Bank International AG	GBP	25,000				0.842049	175.83	0.00 %
FX Forwards			Forward / SOLD GBP / BOUGHT EUR / Raiffeisen Bank International AG	GBP	-920,000				0.842049	-15,968.90	-0.03 %
FX Forwards			Forward / BOUGHT USD / SOLD EUR / Raiffeisen Bank International AG	USD	400,000				1.107923	-4,494.44	-0.01 %
FX Forwards			Forward / BOUGHT USD / SOLD EUR / Raiffeisen Bank International AG	USD	200,000				1.107923	-653.89	-0.00 %
FX Forwards			Forward / SOLD USD / BOUGHT EUR / Raiffeisen Bank International AG	USD	-26,000,000				1.107923	303,375.31	0.62 %
FX Forwards			Forward / SOLD USD / BOUGHT EUR / Raiffeisen Bank International AG	USD	-500,000				1.107923	11,719.96	0.02 %
<b>Total forward exchange transactions <sup>1</sup></b>										<b>264,059.49</b>	<b>0.54 %</b>

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales In period under review Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
<b>Bank balances/liabilities</b>											
				EUR						740,897.47	1.52 %
				CHF						17,076.87	0.04 %
				GBP						9,276.70	0.02 %
				SEK						458.85	0.00 %
				USD						72,839.92	0.15 %
<b>Total bank balances/liabilities</b>										<b>840,549.81</b>	<b>1.73 %</b>
<b>Accruals and deferrals</b>											
Interest claims (on securities and bank balances)										194,257.76	0.40 %
<b>Total accruals and deferrals</b>										<b>194,257.76</b>	<b>0.40 %</b>
<b>Other items</b>											
Various fees										-41,601.16	-0.09 %
<b>Total other items</b>										<b>-41,601.16</b>	<b>-0.09 %</b>
<b>Total fund assets</b>										<b>48,713,164.17</b>	<b>100.00 %</b>

ISIN	Income class	Currency	Net asset value per unit	Units in circulation
AT0000A08Y62	S income-distributing	EUR	95.32	732.508
AT0000A1W442	SZ income-distributing	EUR	84.99	10.000
AT0000A0RFU1	I income-retaining	EUR	145.22	49,161.549
AT0000A09008	S income-retaining	EUR	138.89	60,926.000
AT0000A1W434	SZ income-retaining	EUR	89.86	10.000
AT0000A0RFV9	I full income-retaining (outside Austria)	EUR	152.59	118,066.153
AT0000A09016	S full income-retaining (outside Austria)	EUR	145.82	101,631.216
AT0000A21LL5	R full income-retaining (outside Austria)	EUR	86.20	2,354.312

#### Exchange rates

Foreign currency assets were converted into EUR on the basis of the exchange rates applicable on Aug 29, 2024

Currency	Price (1 EUR =)
Swiss Francs CHF	0.939400
British Pound GBP	0.841450
Swedish Krona SEK	11.344250
US Dollars USD	1.107050

**Securities purchases and sales during the period under review not listed under the portfolio of assets:**

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Convertible bonds		DE000A382293	BECHTLE AG BECHT 2 12/08/30	EUR		300,000	600,000
Convertible bonds		DE000A3H2UK7	DEUTSCHE LUFTHANSA AG LHAGR 2 11/17/25	EUR			800,000
Convertible bonds		XS2339426004	DIASORIN SPA DIAIM 0 05/05/28	EUR			600,000
Convertible bonds		DE000A3MQE86	ENCAVIS FINANCE BV CAPGR 1 7/8 PERP	EUR			500,000
Convertible bonds		XS2733414556	GLOBALWAFERS GMBH GLOWAF 1 1/2 01/23/29	EUR			700,000
Convertible bonds		XS2200501653	OUTOKUMPU OYJ OUTOK 5 07/09/25	EUR			500,000
Convertible bonds		XS2294704007	PRYSMIAN SPA PRYIM 0 02/02/26	EUR			1,200,000
Convertible bonds		FR0014000OG2	SCHNEIDER ELECTRIC SE SUFP 0 06/15/26	EUR			8,850
Convertible bonds		FR0014000105	SILICON ON INSULATOR TEC SOIFP 0 10/01/25	EUR			5,000
Convertible bonds		AT0000A33R11	VOESTALPINE AG VOEAV 2 3/4 04/28/28	EUR			500,000
Convertible bonds		US00971TAL52	AKAMAI TECHNOLOGIES INC AKAM 0 3/8 09/01/27	USD			500,000
Convertible bonds		US011642AB16	ALARM.COM HLDGS INC ALRM 0 01/15/26	USD			400,000
Convertible bonds		US02376RAF91	AMERICAN AIRLINES GROUP AAL 6 1/2 07/01/25	USD			200,000
Convertible bonds		US03040WBB00	AMERICAN WATER CAPITAL C AWK 3 5/8 06/15/26	USD			500,000
Convertible bonds		US09239BAB53	BLACKLINE INC BL 0 1/8 08/01/24	USD			400,000
Convertible bonds		US093712AH05	BLOOM ENERGY CORP BE 2 1/2 08/15/25	USD			400,000
Convertible bonds		US093712AJ60	BLOOM ENERGY CORP BE 3 06/01/28	USD			400,000
Convertible bonds		US207410AH48	CONMED CORP CNMD 2 1/4 06/15/27	USD			200,000
Convertible bonds		US22410JAB26	CRACKER BARREL OLD COUNT CBRL 0 5/8 06/15/26	USD			300,000
Convertible bonds		US252131AL12	DEXCOM INC DXCM 0 3/8 05/15/28	USD			500,000
Convertible bonds		XS1592282740	ELM BV (SWISS RE) SRENVX 3 1/4 06/13/24	USD			600,000
Convertible bonds		US30063PAA30	EXACT SCIENCES CORP EXAS 1 01/15/25	USD			400,000
Convertible bonds		US30063PAD78	EXACT SCIENCES CORP EXAS 2 03/01/30	USD			500,000
Convertible bonds		US387328AC10	GRANITE CONSTRUCTION INC GVA 3 3/4 05/15/28	USD			200,000
Convertible bonds		US405024AB67	HAEMONETICS CORP HAE 0 03/01/26	USD			400,000
Convertible bonds		US40637HAD17	HALOZYME THERAPEUTICS IN HALO 0 1/4 03/01/27	USD			400,000
Convertible bonds		US457669AB50	INSMED INC INSM 0 3/4 06/01/28	USD			300,000
Convertible bonds		US457985AM13	INTEGRA LIFESCIENCES HLD IART 0 1/2 08/15/25	USD			400,000
Convertible bonds		US462222AD25	IONIS PHARMACEUTICALS IN IONS 0 04/01/26	USD			300,000
Convertible bonds		US46333XAF50	IRONWOOD PHARMACEUTICALS IRWD 0 3/4 06/15/24	USD			300,000
Convertible bonds		US472145AD36	JAZZ INVESTMENTS I LTD JAZZ 1 1/2 08/15/24	USD			400,000
Convertible bonds		US538034AU37	LIVE NATION ENTERTAINMEN LYV 2 02/15/25	USD			500,000
Convertible bonds		US55024UAG40	LUMENTUM HOLDINGS INC LITE 1 1/2 12/15/29	USD			300,000
Convertible bonds		US65341BAE65	NEXTERA ENERGY PARTNERS NEP 0 06/15/24	USD			400,000
Convertible bonds		US679295AD75	OKTA INC OKTA 0 1/8 09/01/25	USD			400,000
Convertible bonds		US682189AT21	ON SEMICONDUCTOR CORP ON 0 1/2 03/01/29	USD			300,000
Convertible bonds		US76954AAA16	RIVIAN AUTO INC RIVN 4 5/8 03/15/29	USD			500,000
Convertible bonds		US76954AAB98	RIVIAN AUTO INC RIVN 4 5/8 03/15/29	USD		500,000	500,000
Convertible bonds		US83304AAF30	SNAP INC SNAP 0 05/01/27	USD			200,000
Convertible bonds		US83304AAB26	SNAP INC SNAP 0 3/4 08/01/26	USD			400,000
Convertible bonds		US131193AE46	TOPGOLF CALL BRAN CORP MODG 2 3/4 05/01/26	USD			200,000
Convertible bonds		USG9066FAA96	TRIP.COM GROUP LTD TCOM 1 1/2 07/01/27	USD			200,000
Convertible bonds		US92277GAY35	VENTAS REALTY LP VTR 3 3/4 06/01/26	USD			500,000

<sup>1</sup> Price gains and losses as of cut-off date.

### Information on securities lending transactions and repurchase agreements

During the reporting period, no securities lending transactions were performed on behalf of the fund. Accordingly, the information concerning securities lending transactions which is stipulated in § 8 of the Austrian Securities Lending and Repurchase Agreement Ordinance and Art. 13 of Regulation (EU) No. 2015/2365 is not required.

During the reporting period, no repurchase agreements were concluded on behalf of the fund. Accordingly, the information concerning repurchase agreements which is stipulated in § 8 of the Austrian Securities Lending and Repurchase Agreement Ordinance and Art. 13 of Regulation (EU) No. 2015/2365 is not required.

### Total return swaps and similar derivative instruments

A total return swap is a credit derivative instrument. Income and fluctuations in the value of the underlying financial instrument (underlying instrument or reference asset) are exchanged for fixed interest payments.

The fund did not enter into total return swaps or similar derivative instruments in the period under review.

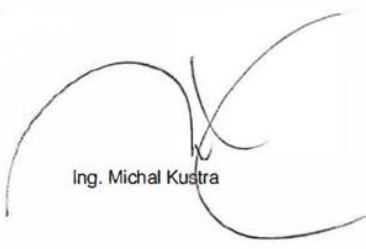
**Raiffeisen Kapitalanlage-Gesellschaft m.b.H. complies with the code of conduct for the Austrian investment fund industry 2012.**

Vienna, 18 October 2024

**Raiffeisen Kapitalanlage-Gesellschaft m.b.H.**



Mag. (FH) Dieter Aigner



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Mag. Hannes Cizek

## Appendix

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