

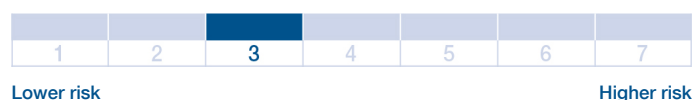
CONVERTINVEST All-Cap Convertibles Fund (I)

Current fund strategy

CONVERTINVEST All-Cap Convertibles Fund (I) is a bond fund. It primarily invests in convertible bonds from issuers (mainly companies) whose domicile or focus of business is in Europe, and in bonds that can be converted into European equities, using an ESG (environmental, social, and governance) screening process. The rating of at least 51% of the bonds and issuers held directly in the fund assets is currently at least investment grade (Standard & Poor's BBB-, Moody's Baa3, Fitch BBB-, or comparable ratings from another rating provider/rating estimates). The Fund is particularly suitable for investors who wish to benefit from the earnings potential of a diversified bond investment with the possibility of converting the bonds into equities of the relevant issuers and to support more sustainable business practices, and are aware of the related risks, ranging from elevated price volatility to possible loss of capital.

The fund is actively managed without reference to a benchmark.

Risk indicator ²

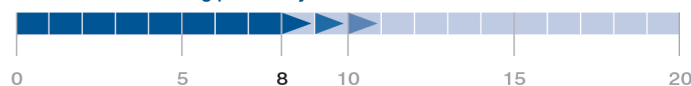


General fund information

Fund launch	Mar 17, 2008
Fund volume in mn	76,50
Minimum investment in EUR	3.000.000
Accounting year	01.03. - 28.02.
Annual dividend payment	31.05.
Bloomberg-Ticker	CSACIVA
ISIN distribution (A)	AT0000A0RFT3
ISIN full income-retaining (V)	AT0000A0RFV9

Past value is not a reliable indicator of the fund's future performance.

Recommended holding period in years

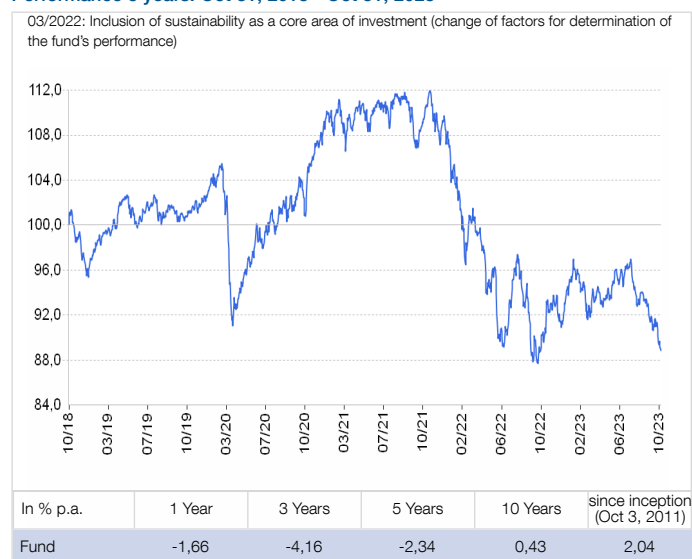


Comments from fund management

Following setbacks in the previous months, the US equity market bounced back in October, while stocks in Europe corrected a bit more. In both regions, higher inflation expectations resulted in higher long-term yields, especially in the USA. As a result, spreads rose moderately in both rating segments. These developments had negative effects on bonds, which posted a gain in Europe for the month, but recorded a loss in the USA. The universe of equities underlying the convertible bonds performed disproportionately poorly compared to the broader equity market, as these companies tend to have higher growth expectations and are more significantly impacted by interest rate hikes. Convertible bonds were able to manage the negative development thanks to their structure and posted substantially smaller losses.

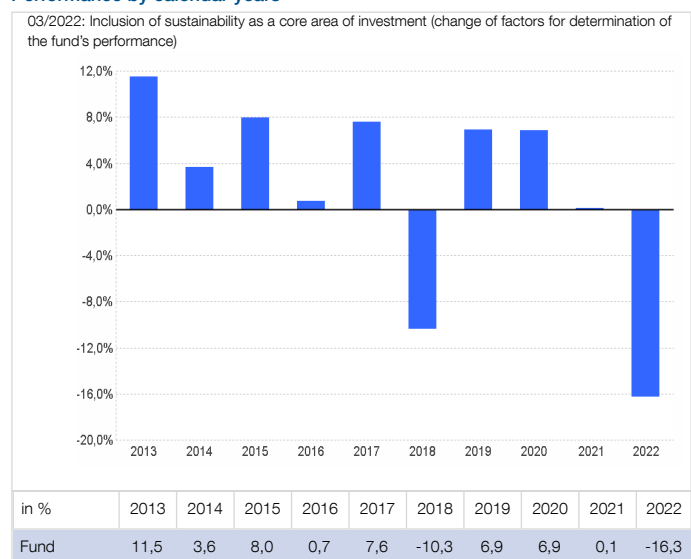
The fund's delta is at 41%. (18.10.2023)

Performance 5 years: Oct 31, 2018 - Oct 31, 2023



Source: Custodian Bank (Raiffeisen Bank International AG)

Performance by calendar years



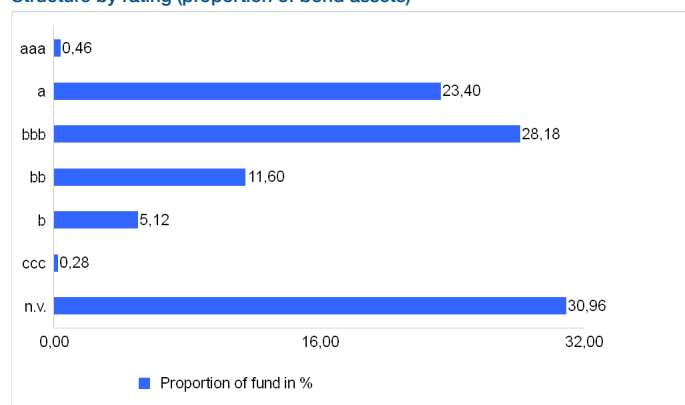
Source: Custodian Bank (Raiffeisen Bank International AG)

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

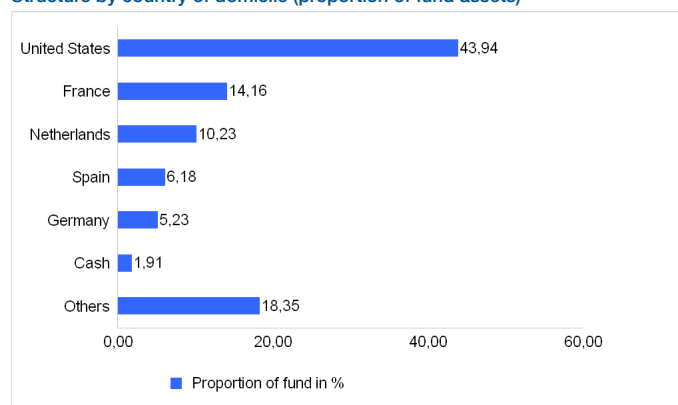
The performance scenarios can be found in the key information document.

CONVERTINVEST All-Cap Convertibles Fund (I)

Structure by rating (proportion of bond assets)



Structure by country of domicile (proportion of fund assets)



Share class information

Share class information		
	ISIN	Launch
ISIN distribution (A)	AT0000A0RFT3	Oct 3, 2011
ISIN full income-retaining (V)	AT0000A0RFV9	Oct 3, 2011
Ongoing charges ³		0,96 %
Performance fees in EUR		8
Performance fees: Bis zu 10 % der vom Fonds pro Quartal erwirtschafteten Wertentwicklung über 0,30 % p.a. unter Berücksichtigung einer sog. High-Water-Mark (in der Vergangenheit andere Berechnungsgrundlage). Siehe Prospekt Abschnitt II Punkt 15. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. The management company notes that the sales office can charge fees for the purchase and/or redemption of unit certificates.		

Risk indicators

Volatility (% p. a., 3 years)	9,68
Sharpe Ratio (p. a., 3 years)	-0,46
Maximum Drawdown (% , since inception)	-21,65

Key Figures ⁴

Ø Yield (%)	2,04
Ø Remaining maturity (years)	2,81
Ø Duration (years)	2,68
Ø Coupon (%)	1,06
Ø Rating	a

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

This is a marketing notice. All of the data and information have been collected and assessed with great care; the sources used are considered to be reliable. The information is current as of the time of update. No liability or guaranty can be assumed for the accuracy or completeness of the information.

The German-language and English-language versions of the published prospectuses and the information for investors pursuant to § 21 of the Austrian Alternative Investment Fund Managers Act (Alternative Investmentfonds Manager-Gesetz, AIFMG) and the Italian key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. authorized for distribution in Italy may be downloaded from the "Prezzi e Documenti" section of the website www.rcm-international.com/RCMIT. The prospectus and the key information documents have been submitted to Österreichische Kontrollbank AG. A summary of investors' rights in German and English is available via the following link: <https://www.rcm.at/corporategovernance>. Please note that Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has the right to terminate the arrangements made for the distribution of fund unit certificates outside of the fund's country of domicile, Austria.

¹ 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. Notice for investors with a different functional currency than the fund currency: We expressly point out that returns may rise or fall due to currency fluctuations.

² The risk indicator assumes you keep the product for 8 years.

³ These are the ongoing costs incurred if you exit after 1 year. The ongoing costs are comprised of management fees and other administrative or operating costs (estimate based on actual costs over the last year) as well as transaction costs (estimate of the costs incurred when the management company buys and sells the underlying investments for the fund. The actual amount will vary depending on how much the management company buys and sells.). Value pursuant to the key information document with updated transaction costs valid at the time of preparing this information.

⁴ 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.