



Raiffeisen Capital Management* Impact assessment

30 June 2025

* Raiffeisen Capital Management is the umbrella brand for Raiffeisen Kapitalanlage GmbH















Comparison of companies in the Raiffeisen Sustainable Equities towards the whole market



42% less CO₂ emissions



52% less energy consumption



73% less waste



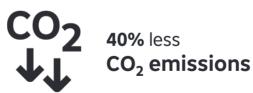
76% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

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 in short periods of time, and it is not possible to rule out loss of capital. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Sustainable Mix towards the whole market





57% less energy consumption



59% less waste



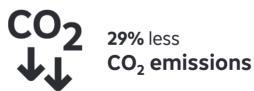
67% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

Investments in funds are subject to the risk of price fluctuations and capital losses. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Sustainable Solid towards the whole market





60% less energy consumption



61% less waste



65% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

Investments in funds are subject to the risk of price fluctuations and capital losses. The Fund Regulations of the Raiffeisen Sustainable Solid have been approved by the FMA. The Raiffeisen Sustainable Solid fund may invest more than 35 % of its volume in bonds of the following issuers: France, Netherlands, Austria, Belgium, Finland, Germany. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Sustainable Growth towards the whole market





57% less energy consumption



47% less waste



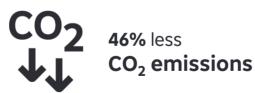
74% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

Investments in funds are subject to the risk of price fluctuations and capital losses. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Sustainable Momentum towards the whole market





90% less energy consumption



22% less waste



84% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025

Investments in funds are subject to the risk of price fluctuations and capital losses. The Raiffeisen Sustainable Momentum 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. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Sustainable EmergingMarkets Equities towards the whole market



83% less CO₂ emissions



67% less energy consumption



98% less waste



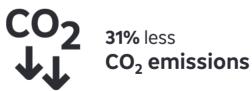
63% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

Investments in funds are subject to the risk of price fluctuations and capital losses. The Raiffeisen Sustainable EmergingMarkets Equities 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. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Sustainable European Equities towards the whole market





74% less energy consumption



83% less waste



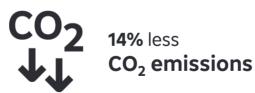
58% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

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 Raiffeisen Sustainable European Equities 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. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen PAXetBONUM Equities towards the whole market





63% less energy consumption



90% less waste



52% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculations, data as of 30 June 2025.

Investments in funds are subject to the risk of price fluctuations and capital losses. The Raiffeisen PAXetBONUM Equities 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. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Sustainable US Equities towards the whole market



63% less CO₂ emissions



56% less energy consumption



95% less waste



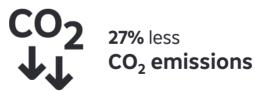
84% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

Investments in funds are subject to the risk of price fluctuations and capital losses. The Raiffeisen Sustainable US Equities 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. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Sustainable AustriaPlus Equities towards the whole market





63% less energy consumption



15% less waste



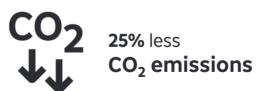
8% less water consumption

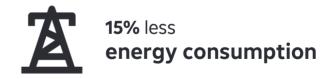
Source: Raiffeisen KAG, ISS ESG, own calculations, data as of 30 June 2025.

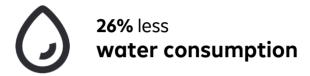
Investments in funds are subject to the risk of price fluctuations and capital losses. The Raiffeisen Sustainable AustriaPlus Equities exhibits elevated volatility, meaning that unit prices can move significantly higher or lower in short periods of time, and it is not possible to rule out loss of capital. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen MegaTrends ESG Equities towards the whole market





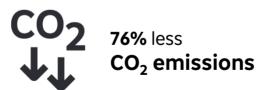


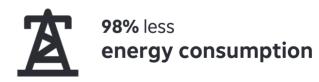
Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

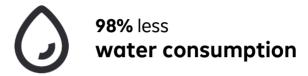
Investments in funds are subject to the risk of price fluctuations and capital losses. The Raiffeisen MegaTrends ESG Equities exhibits elevated volatility, meaning that unit prices can move significantly higher or lower in short periods of time, and it is not possible to rule out loss of capital. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen SmartEnergy ESG Equities towards the whole market





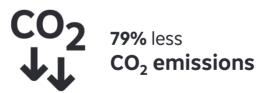


Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

Investments in funds are subject to the risk of price fluctuations and capital losses. The Raiffeisen SmartEnergy ESG Equities 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. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Asia Opportunities ESG Equities towards the whole market





67% less energy consumption



94% less waste



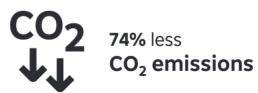
55% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculation, as of 30 June 2025.

Investments in funds are subject to the risk of price fluctuations and capital losses. The Raiffeisen Asia Opportunities ESG Equities 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. The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.



Comparison of companies in the Raiffeisen Central Europe ESG Equities towards the whole market





92% less energy consumption



95% less waste



94% less water consumption

Source: Raiffeisen KAG, ISS ESG, own calculations, data as of 30 June 2025.

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Calculation methodology

In order to calculate the effect of sustainable equity and corporate bond investments in the fund, we used the sustainability ratios of the companies found in their sustainability reporting.

CO₂ emissions are generally denoted in tons of carbon dioxide equivalents (CO₂e), energy consumption in MWh, waste in tons and water consumption in m³.

The key ratios for the individual companies were multiplied by their weight in the fund or in the overall market, normalized, and the results of each key ratio were compared.

Sustainability indicators from sustainability reporting

CO ₂ emissions	>	in tons of carbon dioxide equivalents (CO ₂ e)
energy consumption	>	in MWh
waste	>	in tons
water consumption	>	in m ³



Disclaimer I

This document was prepared and designed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna, Austria ("Raiffeisen Capital Management" or "Raiffeisen KAG"). Although all information contained therein has been carefully researched, it is for information purposes only, non-binding, based on the current state of knowledge of the persons responsible for its preparation at the time of its completion and subject to change by Raiffeisen KAG at any time without further notice. Raiffeisen KAG is exempted from all liability in connection with this document and the associated oral presentation, in particular with regard to the updated status, correctness and completeness of the included information/sources of information and the actual occurrence of the forecasts contained therein. Furthermore, no forecasts or simulations of an historical performance in this document constitute a reliable indicator of future performance. In addition, investors whose domestic currency differs from the fund's currency or the portfolio's currency respectively should bear in mind that the yield may also rise or fall due to currency fluctuations.

The contents of this document constitute neither an offer nor a buying or selling recommendation nor an investment analysis. In particular, it shall not serve as a replacement for individual investment advisory services or other types of advisory services. If you are interested in a specific product, together with your account manager we shall be pleased to provide you with the prospectus or the information for investors pursuant Section 21 AIFMG for this product prior to any purchase. Concrete investments should not be made until after a meeting has taken place and subject to discussion and inspection of the prospectus or the information for investors pursuant Section 21 AIFMG. We should like to point out in particular that securities transactions are sometimes subject to a high degree of risk and that the tax treatment depends on the investor's personal situation and may be subject to future changes.

Raiffeisen KAG – or, for real estate funds, Raiffeisen Immobilien Kapitalanlage GmbH – calculates performance based on the published investment fund price, using the OeKB methodology. Individual costs – such as transaction fees, the subscription fee (a maximum of 0 %), the redemption fee (a maximum of 0 %) or custody charges of the investor – and taxes are not included in the performance calculation. These would reduce the performance if they were included.

Please refer to the key information document or the simplified prospectus (real estate funds) for the maximum subscription fee or any redemption fee. Raiffeisen KAG calculates portfolio performances using the time-weighted return (TWR) or money-weighted return (MWR) method [please refer to the specific details in the presentation section] on the basis of the most recent stock exchange prices, foreign exchange rates and market prices as well as securities information systems. Past performance results do not permit any inferences as to the future performance of an investment fund or portfolio. Performance is shown as a percentage (excl. charges) while considering reinvestment of dividends.

The German-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) as well as the key information documents for the funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. may be downloaded from the "Kurse und Dokumente" section of the website www.rcm.at (for some funds, the key information documents may also be available in English). Alternatively, where units are sold outside of Austria, these documents may also be downloaded from the "Kurse und Dokumente" section of the website www.rcm-international.com in English (or possibly German) or else the language of your country. 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.

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Disclaimer II

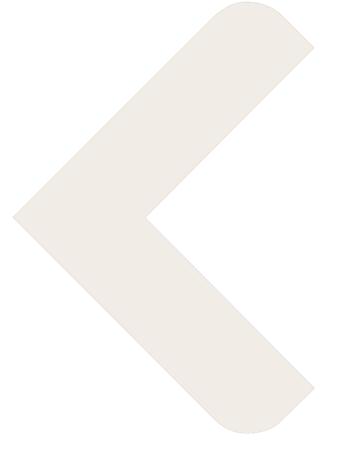
Österreichisches Umweltzeichen

The Austrian Eco-label was awarded by the Federal Ministry for Climate Protection, Environment, Energy, Mobility, Infrastructure & Technology (BMK) for the funds Raiffeisen-GreenBonds, Raiffeisen Sustainable Solid, Raiffeisen Sustainable Momentum and Raiffeisen Sustainable EmergingMarkets Equities, because the selection of stocks and bonds considers economic as well as ecological and social criteria. The ecolabel ensures that these criteria and their implementation are suitable for selecting appropriate stocks and bonds. This has been verified by an independent body. The award of the ecolabel does not represent an economic evaluation and does not allow any conclusions to be drawn about the future performance of the investment product.



FNG -

Forum Nachhaltige Geldanlagen





Created by:

Raiffeisen Kapitalanlage GmbH

Reporting date: 30 June 2025

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Make responsible investments happen

