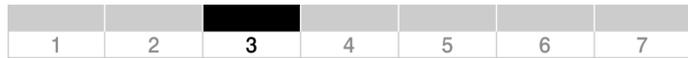


Raiffeisen-Euro-Click

Current fund strategy: Raiffeisen-Euro-Click is a mixed fund, which targets moderate capital growth. The goal is to maintain 90 % of the highest value of the fund units reached to date (the so-called click level). If the value of the fund units increases, this level is continuously adjusted. The Fund invests in a hedging component (primarily deposits, money market instruments, and bonds) and in a growth component (primarily bonds and equities); the growth component can also be set to zero. The Fund is particularly suitable for investors who want a globally well-diversified capital investment and are aware of the related risks. Such risks range from elevated price volatility to possible loss of capital. While the Fund is able to significantly reduce these risks, it is unable to preclude them.

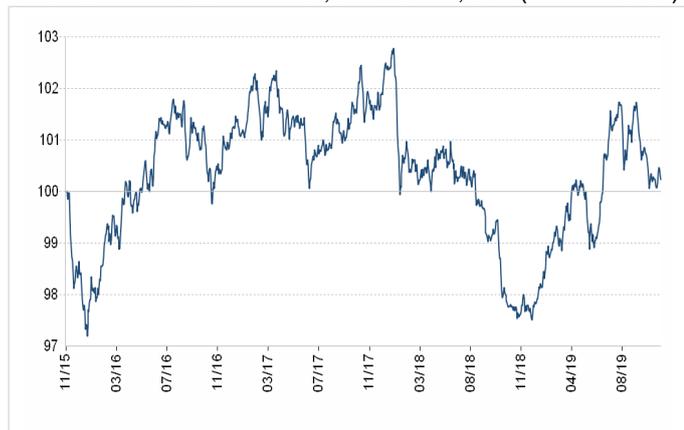
Investor's risk tolerance



Lower risk

Higher risk

Performance since launch: Nov 25, 2015 - Oct 31, 2019 (AT0000A1G7D6)



In % p.a.	1 Year	3 Years	5 Years	10 Years	Since inception (Nov 25, 2015)
Fund	2,53	-0,22	—	—	0,06

Source: Custodian Bank (Raiffeisen Bank International AG)

Recommended holding period	At least 5 years
ISIN full income-retaining (V)	AT0000A1G7D6
Fund launch	Nov 25, 2015
Accounting year	01.01. - 31.12.
Fund volume in mn EUR	22,68
NAV/Share V	100,23
Subscription fee max. (%)	3,50
Ongoing charges (%) ¹⁾	1,34
Volatility (% p. a., 3 years)	2,42
Maximum drawdown (% , since launch)	-5,12
Bond ratio (%), including bond derivatives	70,09
Ø Yield (%) ²⁾	0,06
Ø Remaining maturity (years) ²⁾	1,11
Ø Duration (years) ²⁾	1,02
Ø Coupon (%)	0,47
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 %	—	—	2,48	0,77	-4,29
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12-month performance 28.09.2018 - 30.09.2019: 1,32

Source: Custodian Bank (Raiffeisen Bank International AG)

Comments from fund management

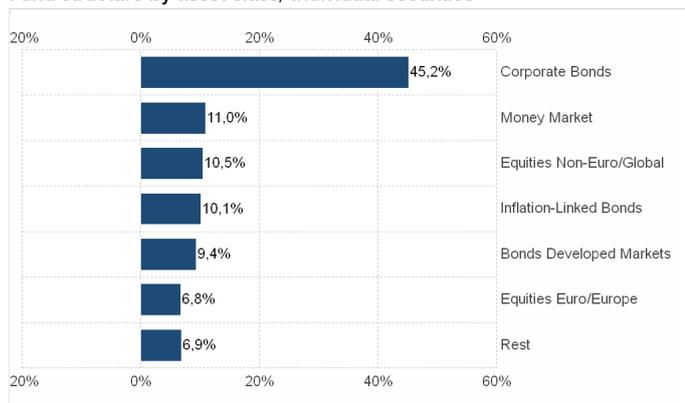
After the gloomy market sentiment early in the month, developments in the trade talks between the USA and China then brightened up the situation. At the same time, the risk of a no-deal Brexit was deemed to be lower, which resulted in gains for equities and other risky asset classes, and price losses for risk-free bond classes.

Investment in equities caused losses during the first half of the month, which could not be offset by the partial reallocation into bonds around the middle of the month.

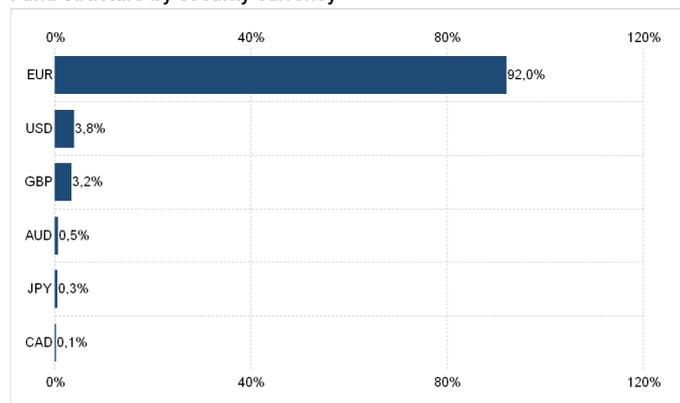
At the moment, market sentiment is being bolstered by positive news on the trade dispute, generous central banks, and a favourable start to the reporting season. Nevertheless, there are still risks of disappointments by companies, central banks, and politicians. (23.10.2019)

Raiffeisen-Euro-Click

Fund structure by asset class/ Individual securities



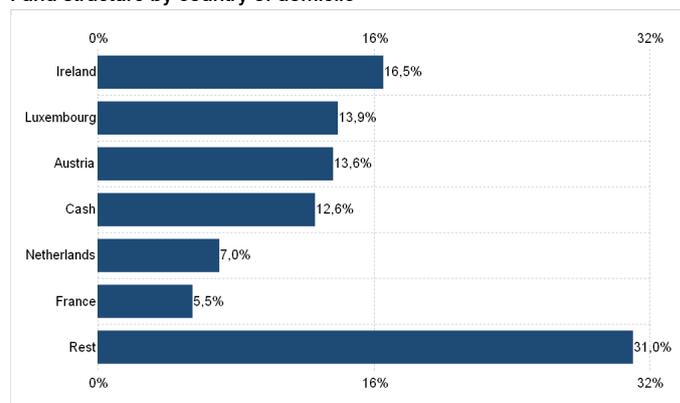
Fund structure by security currency



Largest positions

Raiffeisen-Euro-ShortTerm-Bonds (I) T	10,11%
R 289-Fonds T	10,10%
MULTI UNITS LUXEMBOURG - Lyxor EuroMTS Inflation Linked Inv	7,25%
Raiffeisen Sustainable ShortTerm (I) T	7,13%
AMUNDI INDEX SOLUTIONS - AMUNDI US TREASURY 7-10 - UCITS ET	3,52%
ISHARES EM LOCAL GOVT	3,42%
ISHARES USD TIPS	3,41%
iShares III plc - iShares € Corp Bond ex-Financials UCITS E	2,23%
Invesco Markets plc - Invesco EURO STOXX 50 UCITS ETF	1,91%
ISHARES CORE EM IMI UCITS ET	1,79%

Fund structure by country of domicile



¹⁾ The „ongoing charges“ have been calculated on the basis of the figures as of 28.12.2018 including the previous 12-month period. The „ongoing charges“ include the management fee and all fees charged in the past year. 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“.

²⁾ 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.

The investment strategy permits the capital to be invested primarily in deposits.

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

According to its investment strategy, the fund may mainly invest in investment funds.

The Fund Regulations of the Raiffeisen-Euro-Click have been approved by the FMA. The Raiffeisen-Euro-Click may invest more than 35 % of the fund's volume in securities/money market instruments of the following issuers: France, Netherlands, Austria, Italy, United Kingdom, Sweden, Switzerland, Spain, Belgium, United States, Canada, Japan, Australia, Finland, Germany.

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 published prospectuses or Information for investors pursuant Sec 21 AIFMG respectively as well as key investor information for the investment funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. are available at www.rcm.at in German and – where units are sold outside of Austria – also at www.rcm-international.com in English (or German) or in your national language.