

August 2016

Raiffeisen fond high-yield dluhopisů

ISIN: CZ0008474848

General information

| | |
|---|--------------------|
| Date of establishment | 23. listopadu 2015 |
| Fund currency | CZK |
| Net asset value (NAV) | CZK 639,9 mil. |
| Minimum one-off investment | 10 000 CZK |
| Minimum regular investment | 500 CZK |
| Entry charge | up to 2 % |
| Exit charge | 0 % |
| Management fee | 0,70 % |
| Ongoing charge of the feeder fund (TER)* | 0,73 % |
| Synthetic TER (including the master fund)* | 1,26 % |

* Ongoing charge and synthetic TER cover costs and other charges paid from the Funds asset such cost are reflected in the performance of the relevant investments, they are not charge directly to investors. These figures may vary from year to year. The ongoing charge in respect of the initial period of the Fund existence was determined by the way of a qualified estimate.

The Fund is placed in Risk Group 4

| | | | | | | |
|----------------------------|---|---|-----------------------------|---|---|---|
| ← Potentially lower reward | | | Potentially higher reward → | | | |
| ← Lower risk | | | Higher risk → | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |

Indicators

| | |
|----------------------------------|----------------------------|
| Record Period | 5 January – 31 August 2016 |
| Volatility (p. a.) - feeder fund | 3,83 % |
| VaR (99%, 1M) - feeder fund | 2,59 % |
| Drawdown – feeder fund | 3,53 % |
| Allocation in to master fund | 94,17 % |
| Modified Duration - master fund | 3,20 |
| Average rating - master fund | BB |
| Cash & Deposits | 5,81 % |

The largest bond position in Raiffeisen-Evropa-High -Yield – as on 31. 7. 2016

| | |
|--|--------|
| ZF NA CAPITAL ZFFNGR 2 3/4 04/27/23 | 2,12 % |
| THYSSENKRUPP AG TKAGR 2 3/4 03/08/21 | 1,56 % |
| BMBG BOND FINANCE SCA BMBGBN 3 06/15/21 | 1,31 % |
| BULGARIAN ENERGY HLD BULENR 4 7/8 08/02/21 | 1,26 % |
| UPCB FINANCE IV LTD UPCB 4 01/15/27 | 1,12 % |
| WIND ACQUISITION FIN SA WINDIM 7 04/23/21 | 1,10 % |
| VESTAS WIND SYSTEMS A/S VWSDC 2 3/4 03/11/22 | 1,06 % |
| WIENERBERGER AG WIEAV 6 1/2 12/29/49 | 1,05 % |
| SUNRISE COMMUNICATIONS H SUNCOM 2 1/8 03/31/22 | 1,00 % |
| FMC FINANCE VII SA FMEGR 5 1/4 02/15/21 | 0,94 % |

Investment policy

The Fund is constructed as a feeder bond fund. The Fund invests at least 85 percent of its assets in the master fund (whose performance is measured in EUR). Furthermore, the Fund may invest (up to 15 percent of the Fund assets) in financial derivatives negotiated exclusively for the hedging purposes, and in money market instruments (deposits) in the Czech or foreign currencies. The Fund assets without any currency hedging shall not exceed 25 percent of the Fund assets.

The master fund, Raiffeisen-Europa-High Yield Fund, represents a standard open-ended mutual fund managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.h. The master fund invests predominantly (at least 51 percent of the fund assets) in bonds denominated in EUR with lower than 'investment' rating (Baa3 by Moody's or BBB- by Standard & Poor's or Fitch), or in bonds that have no ratings at all, issued by governments, supranational institutions or undertakings.

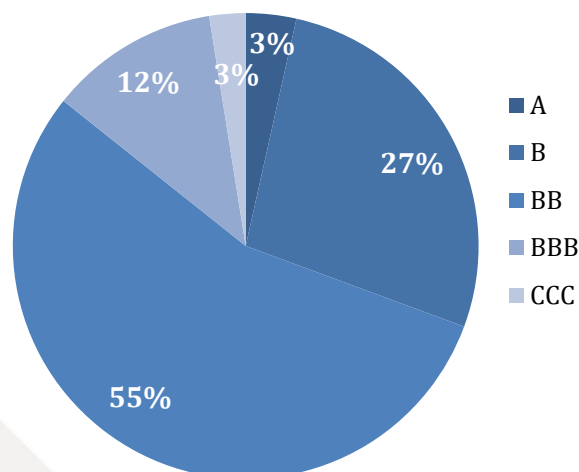
Recommended investment horizon



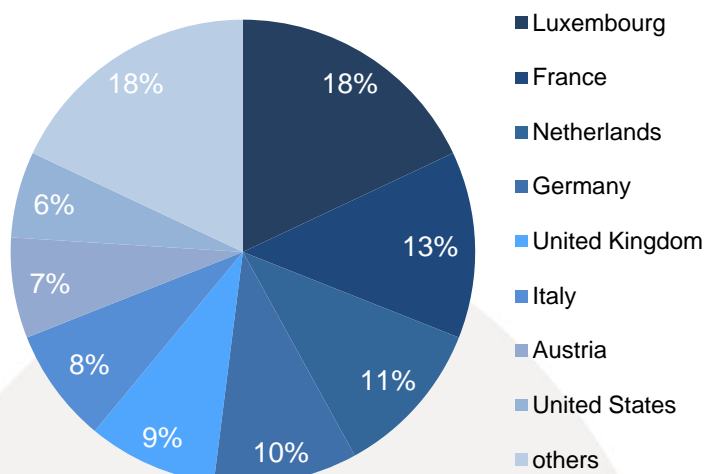
Fund performance - as on 31 August 2016

| 1M | 3M | 6M | since inception |
|--------|--------|--------|-----------------|
| 1,29 % | 2,89 % | 7,29 % | 5,11 % |

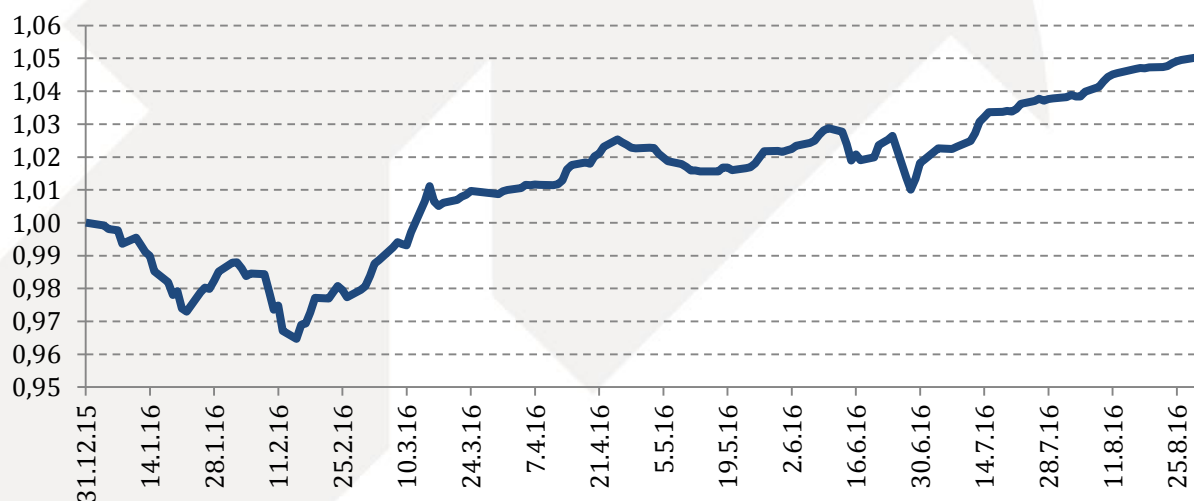
Securities structure of the Master fund – as on 31. 7. 2016



Securities structure of the Master fund according to country – as on 31. 7. 2016



Development trends of the Fund units



Notice

It is our duty under the legislation governing collective investments to warn investors that any past performance of the Fund shall not guarantee identical performance also in future. The value of investments and their yields may fluctuate and there is no guarantee of return of the original invested amount. Investments in collective investment funds (UCITS) are not covered by insurance applicable to bank deposits. The full names of the funds and additional information, including information about fees and risks contained in investments, are available at www.rfis.cz, the Key Investor Information, and the Fund Prospectus.