

FUND MANAGER REPORT

April 2022

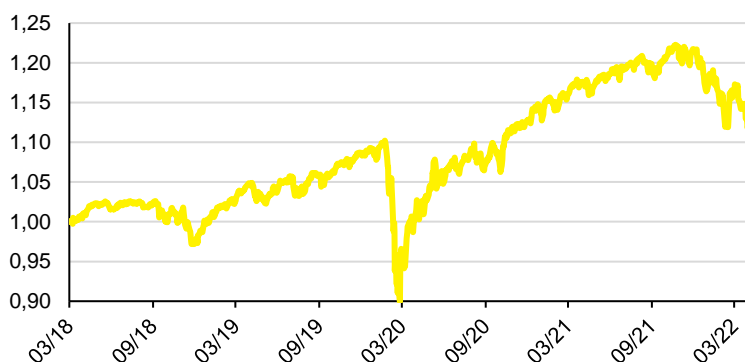


RAIFFEISEN STRATEGIE BALANCOVANÁ

Investment policy

- The fund assets are allocated not only in equities but also in bonds and similar securities with no sector and geographic restrictions
- Up to 60 percent of the fund assets value is represented by investments in higher-exposure instruments (equities and similar instruments)
- At least 40 percent of the fund assets value will comprise of conservative instruments (bonds and similar instruments)
- At least 50 percent of the investments will be currency hedged (in Czech crowns)
- Investment is associated with market, currency, interest, credit, and liquidity risks

Fund unit value development



| 1M | 3M | 6M | YTD | since establishment |
|--------|--------|--------|--------|---------------------|
| -3,80% | -4,90% | -7,15% | -7,70% | 2,82% p.a./12,07% |
| 2021 | 2020 | 2019 | 2018 | |
| 7,58% | 4,21% | 10,87% | -2,31% | |

The largest positions held by the Fund

| | | | |
|--------------------------------------|------|--------------------|-------|
| Vanguard S&P 500 ETF | | | 6,62% |
| SPDR S&P 500 ETF Trust | | | 6,37% |
| CZGB 2 3/4 07/23/29 | AA- | Česká republika | 4,96% |
| iShares Core S&P 500 UCITS ETF | | | 4,76% |
| CZGB 0 12/12/24 | AA- | Česká republika | 4,42% |
| Lyxor Japan TOPIX DR UCITS ETF | | | 4,29% |
| Invesco QQQ Trust Series 1 | | | 3,98% |
| CZGB 1.2 03/13/31 | AA- | Česká republika | 3,94% |
| iShares Core EURO STOXX 50 UCITS ETF | | | 2,94% |
| VW 1.707 06/03/24 | BBB+ | Volkswagen Fin Ser | 2,51% |

General information

| | |
|---------------------------------|------------------|
| ISIN | CZ0008475506 |
| Date of first offering | March 5, 2018 |
| Fund type | balanced mixed |
| The majority of the Fund assets | equity |
| Fund currency | CZK |
| Net asset value (NAV) | 2 979,4 mil. CZK |
| Management fee | 1,4% |
| Entry fee | 0% |
| Exit fee | 0% |
| Performance fee | 10% |

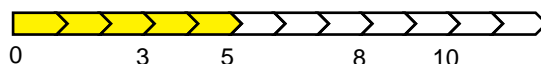
Indicators

| | |
|---------------------------|--------|
| Volatility (p. a.) | 6,90% |
| VaR (99%, 1M) | 4,66% |
| Drawdown | 18,40% |
| Yield to Maturity | 1,85% |
| Coupon | 0,98% |
| Total amount of positions | 60 |

Risk profile (SRRI)

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

Recommended investment horizon

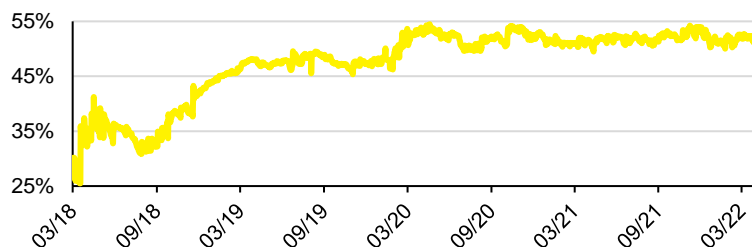


FUND MANAGER REPORT

April 2022



Investment in equity and ETF

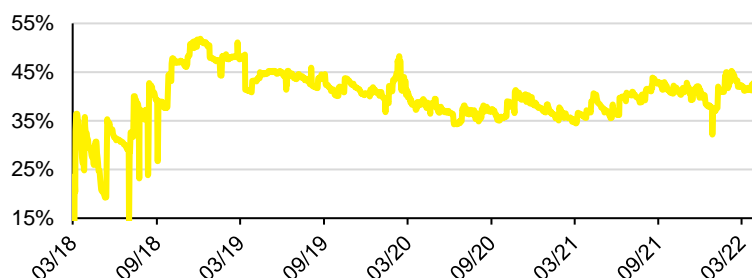


Share of investment in equity and ETF 52,15%
Change compared to the previous month 0,18%

Currency allocation of equity



Bond investment

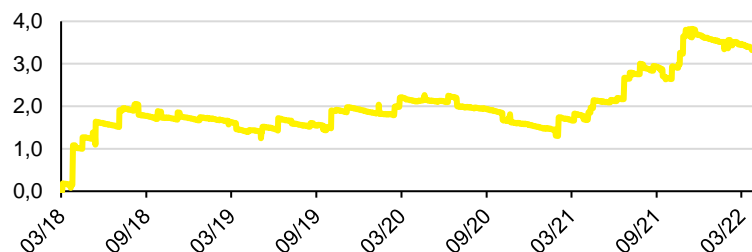


Share of bond investment 42,17%
Change compared to the previous month 0,12%

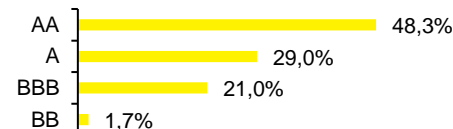
Currency allocation of bonds



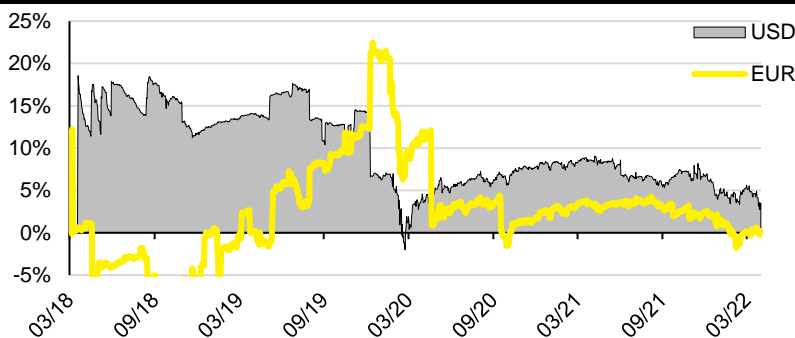
Bond duration and credit quality



Rated securities structure

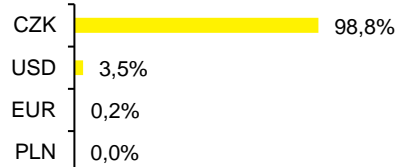


Open positions of foreign currency



Share of USD positions 3,51%
Change compared to the previous month -1,94%

Share of EUR position 0,21%
Change compared to the previous month 0,18%



Notice

The performance chart covers the period commencing on March 28, 2018 and ending on April 30, 2022. The performance data relate to past periods and they incorporate all fees and costs paid for from the assets of the fund, with the exception of potential entry and exit fees. Performance fee of up to 20% from positive economic result before tax for respective accounting period can be applied, due for payment at the end of the period. The data have been provided by Raiffeisen investiční společnost a.s.

The performance chart of the investment instruments in the Fund portfolio covers the period commencing on March 28, 2018 and ending on April 30, 2022. The performance data relate to past periods and they do not include fees or costs. The development of foreign currency positions is converted from the above currencies into Czech crowns making use of the current exchange rate issued by the Czech National Bank; the yield may increase or decrease due to exchange rate fluctuations. The source of the data is the Bloomberg system.

Past performances do not represent reliable indicators of future results. The value of investments and relating yields may fluctuate and return on originally invested amounts cannot be guaranteed. The full name of the fund and any additional information, including that about fees related to and risks inherent in investments, the relevant key information and the Prospectus of the Fund are available in Czech on the following address: www.rfis.cz.