

FUND MANAGER REPORT

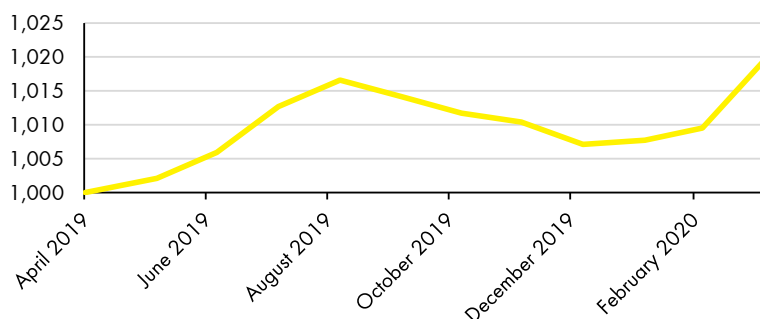
March 2020

RAIFFEISEN ZAJIŠTĚNÝ FOND 103

Investment policy

- Goal is the payment of min. 103% of the Fund unit initial value (1,03 CZK) by the end of the guaranteed period (May 2022)
- Asset allocation into conservative (up to 100%) and risk instruments (up to 20%)
- Active management based on the results of internal quantitative model
- Investment associated with interest, market, currency and concentration risks

Fund unit value development



1M	3M	6M	YTD	since establishment
1,00%	1,24%	0,52%	1,23%	1,95%
2019				
0,71%				

Largest positions held by the Fund

CZGB 0 02/24/22	Česká republika	AA-	29,55%
CZGB 4.7 09/12/22	Česká republika	AA-	28,40%
CZGB 0.45 10/25/23	Česká republika	AA-	12,50%
CZGB 3.85 09/29/21	Česká republika	AA-	10,18%
RBI AV 1.8 05/17/22	Raiffeisen Bank Intl	A-	8,70%
CZGB Float 04/18/23	Česká republika	AA-	3,92%
CZGB 0 3/4 02/23/21	Česká republika	AA-	3,82%

General information

ISIN	CZ0008475860
Date of first offering	March 18, 2019
Fund type	guaranteed
The majority of the Fund assets	bond
Fund currency	CZK
Net asset value (NAV)	782,0 mil. CZK
Management fee	0,6%
Entry fee	3%
Exit fee	3%
Performance fee	20%

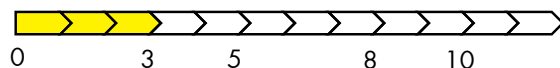
Indicators

Volatility (p.a.)	1,43%
VaR (99%, 1M)	0,96%
Drawdown	0,93%
Modified Duration	2,00
Yield to Maturity	0,73%
Coupon	2,08%
Total amount of positions	7

Risk profile (SRRI)

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

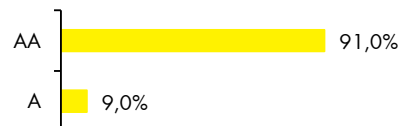
Recommended investment horizon



Fund currency allocation (including derivatives)



Rated securities structure



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 funds names and additional information, including information about fees and risks contained in investment, are available in Czech language at www.rfis.cz.