

December 2017

## Raiffeisen chráněný fond ekonomických cyklů

ISIN: CZ0008474038

### General information

Establishment date	5. 6. 2013
Fund currency	CZK
Net asset value (NAV)	1 965,3 mil. CZK
Min. one-off investment	10 000 CZK
Min. regular investment	500 CZK
Entry fee	0 %
Management fee *	1 %
Distributor / Brokerage fee	
- Buy *	1 %
- Sell *	0 %

### Indicators

Record Period	17. 6. 13 - 31. 12. 17
Volatility (p. a.)	1,33 %
VaR (99%, 1M)	0,9 %
Drawdown	2,96 %
Modified Duration	1,65
Yield to Maturity	0,46 %
Coupon	1,52 %
Cash & Deposits	4,87 %
Equity & ETF Allocation Ratio	15,55 %

The Fund is placed in Risk Group 3

← Potentially lower reward Potentially higher reward →

← Lower risk Higher risk →

1	2	3	4	5	6	7
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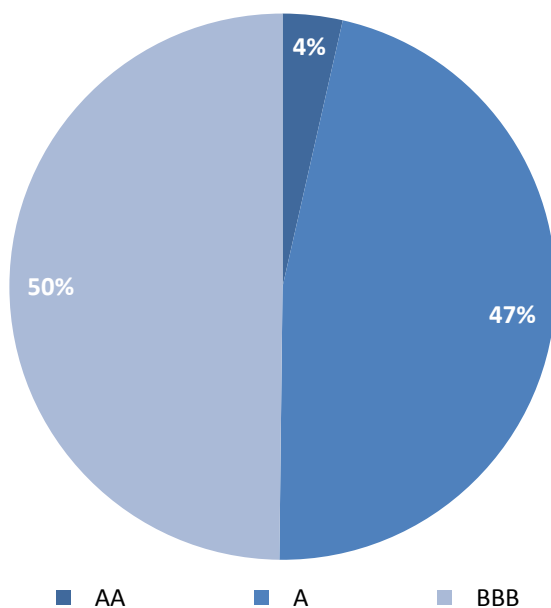
### Recommended investment horizon



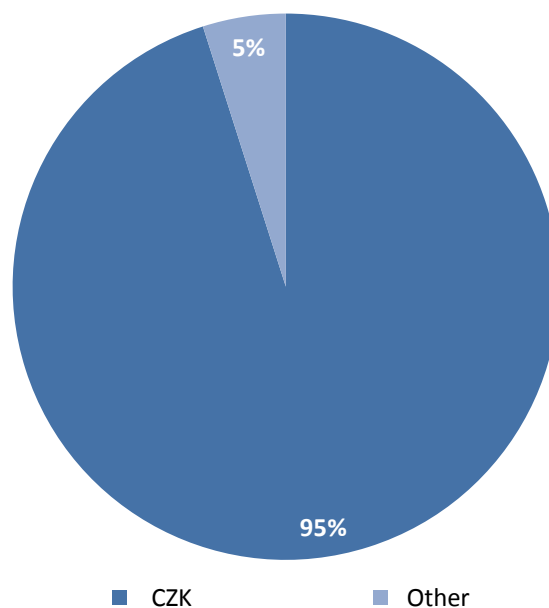
### Fund performance as of 31. 12. 2017

1M	3M	6M	since establishment
-0,19 %	-0,21 %	-0,11 %	1,11 % p.a. / 5,16 %
2016	2015	2014	2013
0,9 %	0,81 %	2,66 %	2,04 %

### Rated securities structure



### Fund currency allocation



\* commencing on 1. 1. 2018

## Investment policy

The Fund combines unlimited term of investments and hedging against market volatility in the amount of 95 percent of the capital invested at the beginning of each of the three-year investment terms. The investments have been primarily concentrated in bonds issued by the Czech Republic or the Czech National Bank, and the OECD member states. Parts of the assets have been invested in global equity and similar investment instruments.

## The largest positions held by the Fund

CZGB 1 1/2 10/29/19	A+	Czech Republic	15,62 %
iShares EUR Corp Bond Large Ca	BBB+		7,05 %
CZGB 3.85 09/29/21	A+	Czech Republic	5,79 %
CZGB 0 07/17/19	A+	Czech Republic	5,06 %
SPGB 4.8 01/31/24	BBB+		4,18 %
CZGB 3 3/4 09/12/20	A+	Czech Republic	3,92 %
ROMANI 3 5/8 04/24/24	BBB-		3,83 %
SPDR S&P 500 ETF Trust			3 %
iShares USD Short Duration Cor	BBB+		2,72 %
CESDRA 1 7/8 05/25/23	BBB		2,48 %

## Fund unit value development



## 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](http://www.rfis.cz), the Key Investor Information, and the Fund Prospectus.