

FUND MANAGER REPORT

August 2023

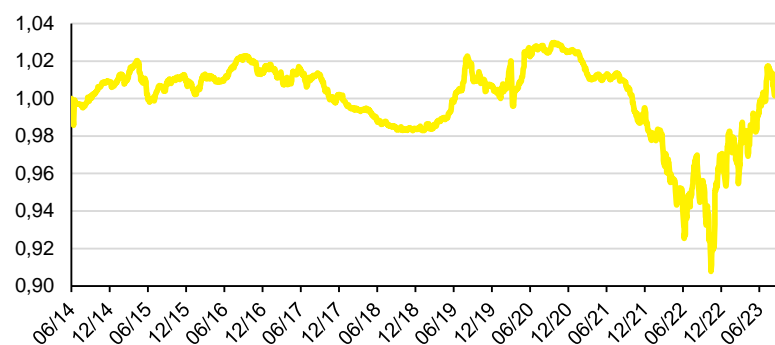


RAIFFEISEN FOND DLUHOPISOVÝCH TRENDŮ

Investment policy

- The vast majority of the Fund assets is allocated to bonds denominated in Czech crowns; to a lesser extent, investments may be made in bonds denominated in selected foreign currencies, money market instruments and bond funds
- Achieving appreciation through an investment strategy that reflects the current market situation
- The investment is associated with interest rate, currency and concentration risks

Fund unit value development



| 1M | 3M | 6M | YTD | since establishment | |
|--------|--------|-------|-------|---------------------|--------|
| -0,59% | 1,92% | 4,72% | 5,81% | 0,10% p.a./0,91% | |
| 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
| -2,91% | -4,21% | 2,21% | 1,93% | -1,46% | -1,82% |

Largest positions held by the Fund

| | | | |
|--------------------------|------------------|------|--------|
| CZGB 0.95 05/15/30 | Česká republika | AA- | 14,14% |
| CZGB 5 1/2 12/12/28 | Česká republika | AA- | 13,92% |
| CZGB 1.2 03/13/31 | Česká republika | AA- | 12,12% |
| CZGB 2 3/4 07/23/29 | Česká republika | AA- | 11,49% |
| CZGB 2 1/2 08/25/28 | Česká republika | AA- | 11,44% |
| CZGB 0 1/4 02/10/27 | Česká republika | AA- | 6,49% |
| CZGB Float 11/19/27 | Česká republika | AA- | 6,40% |
| CZGB 2 10/13/33 | Česká republika | AA- | 4,16% |
| DB 1 11/19/25 | DEUTSCHE BANK AG | BBB+ | 2,18% |
| Raiffeisen-Mehrwert 2027 | | | 2,00% |

General information

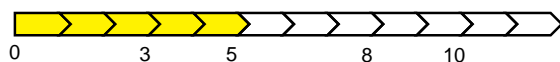
| | |
|---------------------------------|------------------|
| ISIN | CZ0008474376 |
| Date of first offering | June 9, 2014 |
| Fund type | bond |
| The majority of the Fund assets | bond |
| Fund currency | CZK |
| Net asset value (NAV) | 1 597,8 mil. CZK |
| Management fee | 0,9% |
| Entry fee | 1,0% |
| Exit fee | 0% |
| Modified Duration | 4,49 |
| Yield to Maturity | 4,43% |

Risk profile (SRI)

← Lower risk Higher risk →

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Recommended investment horizon



Rated securities structure

| | |
|-----|-------|
| AA | 86,9% |
| BB | 1,1% |
| A | 4,4% |
| BBB | 7,6% |

Notice

The performance chart covers the period commencing on June 10, 2014 and ending on August 31, 2023. 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. Past performances do not represent reliable indicators of future results. The data have been provided by Raiffeisen investiční společnost a.s. 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.