

January 2017

Raiffeisen fond high-yield dluhopisů

ISIN: CZ0008474848

General information

Establishment date	23.11.2015
Fund currency	CZK
Net asset value (NAV)	1 024,4 mil. CZK
Min. one-off investment	10 000 CZK
Min. regular investment	500 CZK
Entry fee	max. 2 %
Distributor / Brokerage fee	
- Buy	0 %
- Sell	0 %
Management fee	0,70 %
Ongoing charge (TER) ¹	0,73 %
Synthetic TER ¹	1,26 %

¹ The ongoing charges include costs and other payments made from the Fund assets in 2015 (those costs are reflected in the performance of the relevant investment; they are not billed directly to the investor).

Recommended investment horizon



Indicators

Record Period	23. 11. 14 - 31. 1. 17
Subordinate fund Volatility (p. a.)	3,2 %
Subordinate fund VaR (99%, 1M)	2,16 %
Subordinate fund Drawdown	3,53 %
Master fund Modified Duration	2,99
Cash & Deposits	2,62 %
Master fund ratio in portfolio	97,8 %
Master fund average rating	BB

The Fund is placed in Risk Group 4

← Potentially lower reward Potentially higher reward →

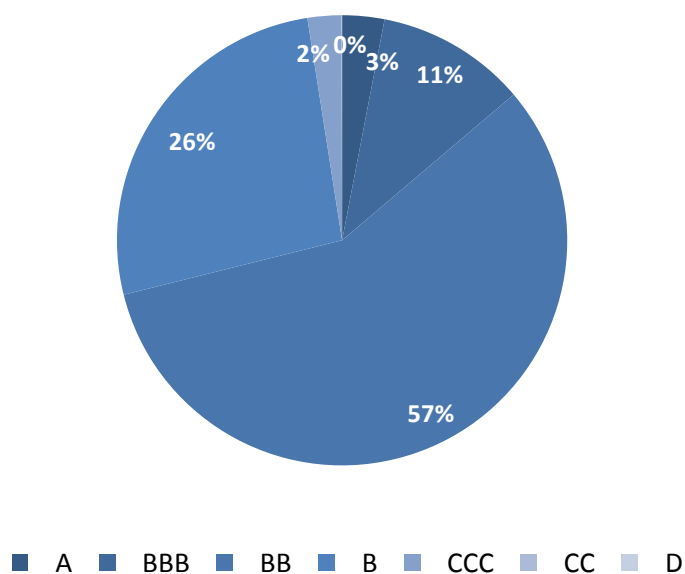
← Lower risk Higher risk →

1	2	3	4	5	6	7
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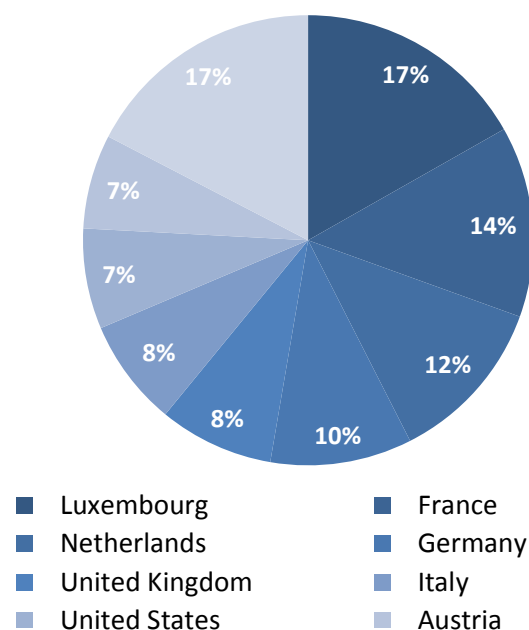
Fund performance as of 31.1.2017

1M	3M	6M	since establishment
-0,17 %	0,42 %	1,65 %	5,04 % p.a. / 5,49 %
2016			
5,67 %			

Master fund rated securities structure
(as of 31.12.2016)



Master fund country allocation
(as of 31.12.2016)



Investment policy

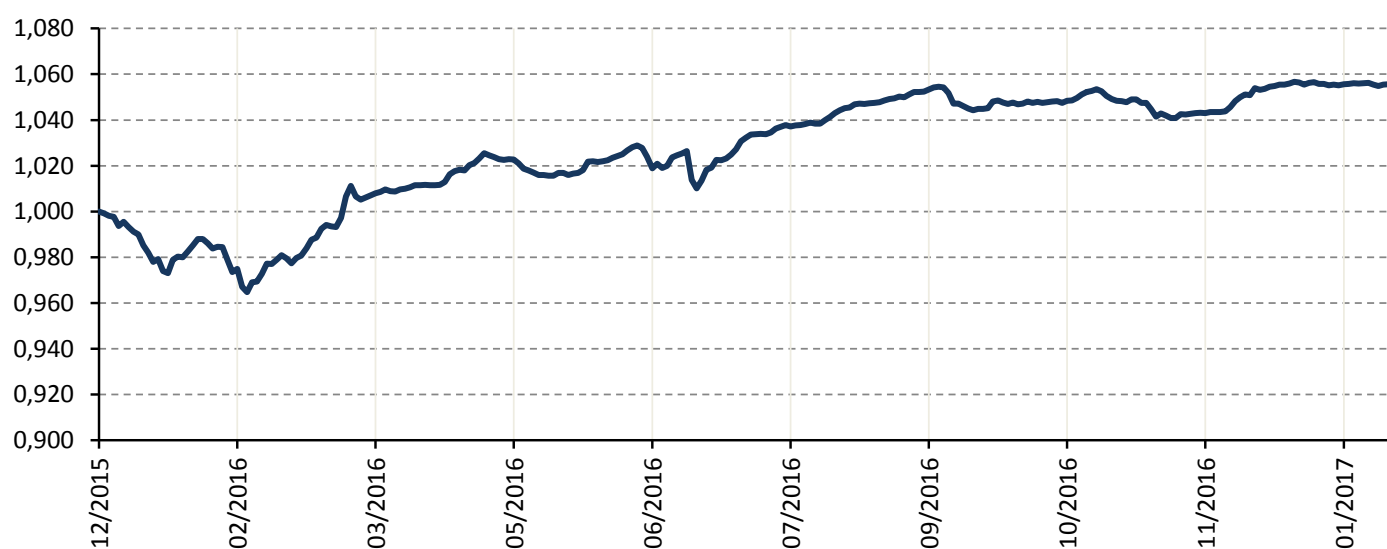
The Fund is constructed as a feeder bond fund. The Fund invests at least 85 percent of its assets in the master fund (whose performance is measured in EUR). Furthermore, the Fund may invest (up to 15 percent of the Fund assets) in financial derivatives negotiated exclusively for the hedging purposes, 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.

Largest positions held by the Master Fund Raiffeisen Evropa High Yield (as of 31.12.2016)

ZF NA CAPITAL ZFFNGR 2 3/4 04/27/23	2,25 %
WIENERBERGER AG WIEAV 6 1/2 12/29/49	1,41 %
WIND ACQUISITION FIN SA WINDIM 7 04/23/21	1,39 %
OI EUROPEAN GROUP BV OI 3 1/8 11/15/24	1,29 %
CROWN EURO HOLDINGS SA CCK 2 5/8 09/30/24	1,28 %
UPCB FINANCE IV LTD UPCB 4 01/15/27	1,25 %
THYSSENKRUPP AG TKAGR 2 3/4 03/08/21	1,23 %
SUNRISE COMMUNICATIONS H SUNCOM 2 1/8 03/31/22	1,12 %
ALLIANCE DATA SYSTEMS CO ADS 5 1/4 11/15/23	1,12 %
SCHAEFFLER FINANCE BV SHAEFF 3 1/2 05/15/22	1 %

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, the Key Investor Information, and the Fund Prospectus.