

# FUND MANAGER REPORT

April 2023

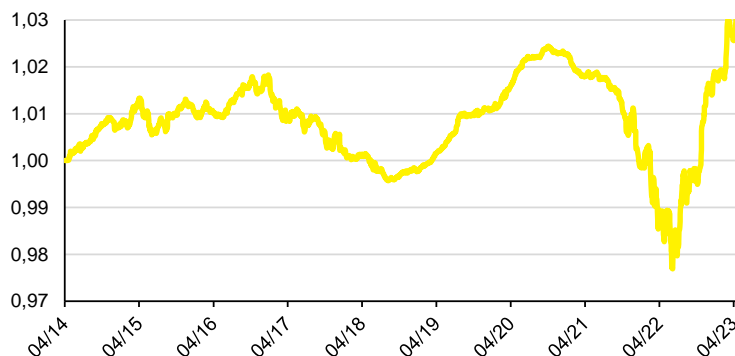


## RAIFFEISEN FOND DLUHOPISOVÉ STABILITY

### Investment policy

- The vast majority of the Fund assets is allocated to short-term bonds issued by good quality issuers, money-market instruments, and bond funds denominated in Czech crowns
- Focus is set on maintaining the real resources value
- Achieving asset appreciation without using equity positions
- The investment is associated with interest rate, credit, currency and concentration risks

### Fund unit value development



| 1M    | 3M     | 6M    | YTD   | since establishment |        |
|-------|--------|-------|-------|---------------------|--------|
| 0,31% | 1,29%  | 3,24% | 1,59% | 0,33% p.a./3,01%    |        |
| 2022  | 2021   | 2020  | 2019  | 2018                | 2017   |
| 1,23% | -2,06% | 1,20% | 1,24% | -0,46%              | -1,45% |

### Largest positions held by the Fund

|                       |                       |      |        |
|-----------------------|-----------------------|------|--------|
| CZGB 0 12/12/24       | Česká republika       | AA-  | 16,08% |
| CZGB 2.4 09/17/25     | Česká republika       | AA-  | 14,69% |
| CZGB 1 1/4 02/14/25   | Česká republika       | AA-  | 14,58% |
| CZGB 1 06/26/26       | Česká republika       | AA-  | 14,45% |
| CZGB 5.7 05/25/24     | Česká republika       | AA-  | 13,11% |
| CZGB 0.45 10/25/23    | Česká republika       | AA-  | 9,78%  |
| VW 1.707 06/03/24     | Volkswagen Fin Sev Nv | BBB+ | 2,07%  |
| CZGB Float 11/19/27   | Česká republika       | AA-  | 1,64%  |
| SKOFIN 0 08/31/23     | SKOFIN SRO            | BBB+ | 1,45%  |
| CESDRA 1 7/8 05/25/23 | České dráhy           | BBB  | 1,18%  |

### General information

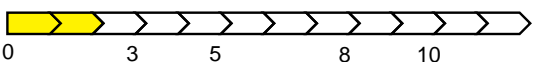
|                                 |                  |
|---------------------------------|------------------|
| ISIN                            | CZ0008474293     |
| Date of first offering          | April 10, 2014   |
| Fund type                       | bond             |
| The majority of the Fund assets | bond             |
| Fund currency                   | CZK              |
| Net asset value (NAV)           | 6 132,2 mil. CZK |
| Management fee                  | 0,5%             |
| Entry fee                       | 0%               |
| Exit fee                        | 0%               |
| Modified Duration               | 1,54             |
| Yield to Maturity               | 5,36%            |

### Risk profile (SRI)

← Lower risk Higher risk →

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

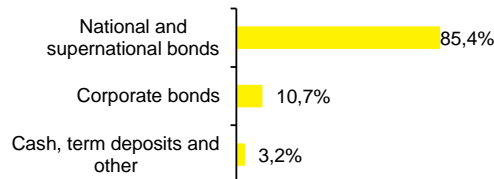
### Recommended investment horizon



### Rated securities structure



### Asset allocation



### Notice

The performance chart covers the period commencing on April 17, 2014 and ending on April 30, 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](http://www.rfis.cz).