

# FUND MANAGER REPORT

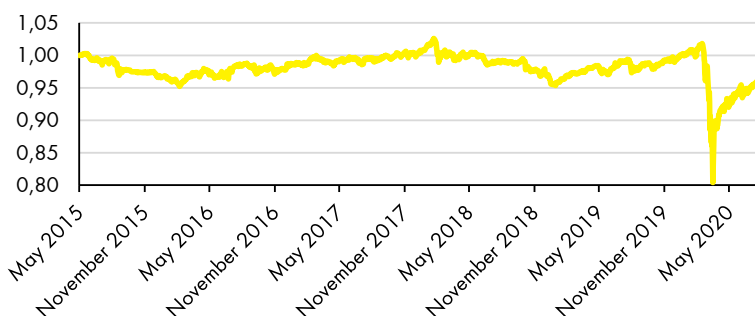
July 2020

## RAIFFEISEN FOND OPTIMÁLNÍHO ROZLOŽENÍ

### Investment policy

- The fund assets are allocated to a broad scope of assets in various markets
- A broadly diversified, mixed fund denominated in Czech crowns
- Elimination of a possible human factor error and emotional errors using a quantitative trend model
- The investment is associated with market, currency, credit and liquidity risks

### Fund unit value development



1M	3M	6M	YTD	since establishment
0,08%	2,15%	-4,93%	-5,11%	-1,01% p.a./-5,19%
2019	2018	2017	2016	2015
4,54%	-5,13%	2,25%	1,73%	-3,15%

### Largest positions held by the Fund

Vanguard S&P 500 ETF				12,43%
CZGB 3.85 09/29/21	Česká republika	AA-		10,10%
SPDR Gold Shares				7,39%
Xtrackers DAX UCITS ETF				6,51%
Xtrackers MSCI Europe UCITS ETF				6,10%
BNP Float 10/08/24	BNP Paribas	A+		5,75%
LPTY Float 11/19/20	Leaseplan Corporation	BBB+		5,64%
CZGB 4.7 09/12/22	Česká republika	AA-		5,35%
CS Float 03/08/23	Credit Suisse	A+		4,84%
DB Float 06/23/21	Deutsche Bank	BBB+		4,73%

### General information

ISIN	CZ0008474731
Date of first offering	April 7, 2015
Fund type	mixed
The majority of the Fund assets	equity
Fund currency	CZK
Net asset value (NAV)	426,6 mil. CZK
Management fee	1,4%
Entry fee	1,0%
Exit fee	0%
Performance fee	10%

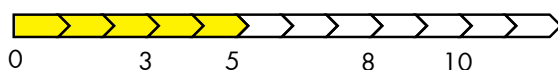
### Indicators

Volatility (p.a.)	15,09%
VaR (99%, 1M)	10,19%
Drawdown	21,63%
Modified Duration	0,56
Yield to Maturity	0,19%
Coupon	1,06%
Total amount of positions	16

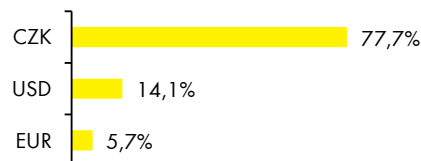
### Risk profile (SRRI)

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

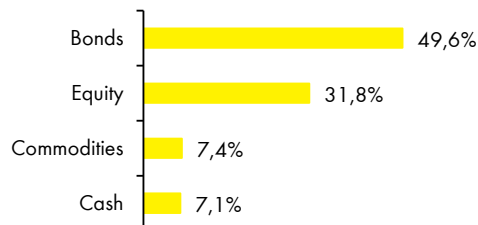
### Recommended investment horizon



### Fund currency allocation (including derivatives)



### Asset allocation



### 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](http://www.rfis.cz).