

FUND MANAGER REPORT

August 2023

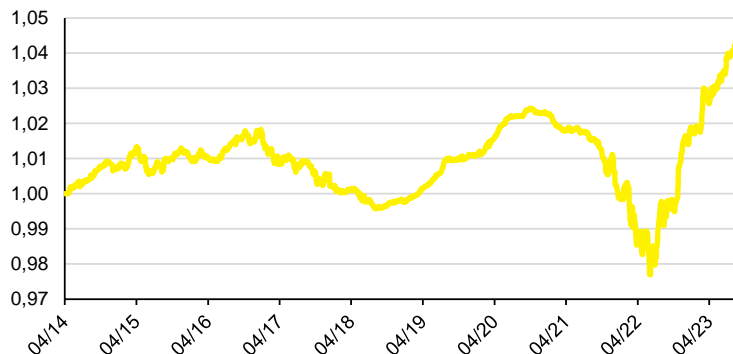


RAIFFEISEN FOND DLUHOPISOVÉ STABILITY

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	
0,44%	1,22%	2,51%	2,98%	0,46% p.a./4,42%	
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 1 06/26/26	Česká republika	AA-	16,36%
CZGB 5.7 05/25/24	Česká republika	AA-	14,41%
CZGB 0 12/12/24	Česká republika	AA-	14,17%
CZGB 2.4 09/17/25	Česká republika	AA-	13,49%
CZGB 1 1/4 02/14/25	Česká republika	AA-	12,81%
CZGB 0.45 10/25/23	Česká republika	AA-	8,61%
VW 1.707 06/03/24	Volkswagen Fin Sev Nv	BBB+	1,79%
iShares US Treasury Bond ETF			1,77%
CZGB Float 11/19/27	Česká republika	AA-	1,45%
ROMANI 2 7/8 10/28/24	Rumunsko	BBB-	1,04%

General information

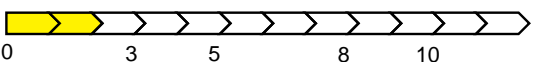
ISIN	CZ0008474293
Date of first offering	April 10, 2014
Fund type	bond
The majority of the Fund assets	bond
Fund currency	CZK
Net asset value (NAV)	7 062,7 mil. CZK
Management fee	0,5%
Entry fee	0%
Exit fee	0%
Modified Duration	1,58
Yield to Maturity	4,84%

Risk profile (SRI)

← Lower risk Higher risk →

1	2	3	4	5	6	7
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Recommended investment horizon



Rated securities structure

AA	88,1%
A	3,9%
BBB	4,1%

Asset allocation

National and supernational bonds	82,3%
Corporate bonds	6,4%
Cash, term deposits and other	7,8%

Notice

The performance chart covers the period commencing on April 17, 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.