

RAIFFEISEN FOND HIGH-YIELD DLUHOPIŠŮ

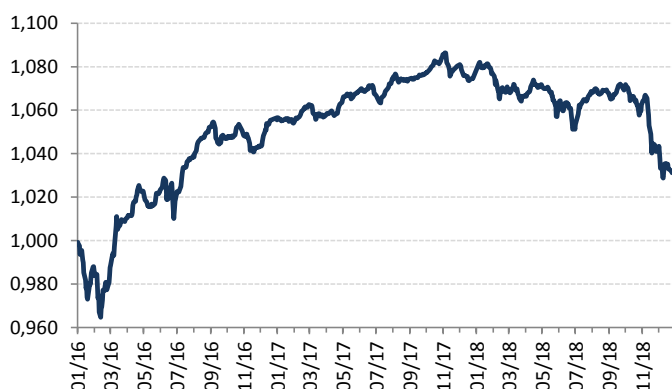
ISIN: CZ0008474848



Investment policy

- Fund invests at least 85 percent of its assets in securities issued by its 'master fund', Raiffeisen-Europa-HighYield
- A broad diversification covering higher-risk bonds issued by European corporations
- Currency hedging has been applied to at least 75 percent of the portfolio
- The performance has been measured in Czech crowns
- The investments comprise credit, market, currency and liquidity risks

Fund unit value development



1 month	3 months	6 months	2018	2017	2016	since establishment
-0,94 %	-3,70 %	-1,88 %	-3,99 %	1,67 %	5,67 %	3,15 % p.a. / 1,04 %

The largest positions held by the Master Fund Raiffeisen Evropa High Yield (as of 31. 12. 2018)

UNITYMEDIA HESSEN / NRW UNITY 4 01/15/25	1,34 %
DIGI COMMUNICATIONS NV CBLCSY 5 10/15/23	1,25 %
TEVA PHARM FNC NL II TEVA 1 1/8 10/15/24	1,20 %
ELIS SA ELISGP 2 7/8 02/15/26	1,17 %
EQUINIX INC EQIX 2 7/8 10/01/25	1,17 %
SAPPI PAPIER HOLDNG GMBH SAPSJ 4 04/01/23	1,15 %
CROWN EURO HOLDINGS SA CCK 2 5/8 09/30/24	1,11 %
UPCB FINANCE IV LTD UPCB 4 01/15/27	0,89 %
SMURFIT KAPPA ACQUISITIO SKGID 2 7/8 01/15/26	0,89 %
OI EUROPEAN GROUP BV OI 3 1/8 11/15/24	0,82 %

General information

Record Period	23. 11. 14 - 31. 12. 18
Fund type	bond
The majority of the Fund assets	equity
Fund currency	CZK
Net asset value (NAV)	1 261,9 mil. Kč
Management fee	1,0 %
Entry fee	2,0 %
Exit fee	0,0 %

Indicators

Subordinate fund Volatility (p. a.)	2,45 %
Subordinate fund VaR (99%, 1M)	1,65 %
Subordinate fund Drawdown	5,31 %
Master fund ration in portfolio	95,95 %

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

Recommended investment horizon



Master fund rated securities structure (as of 31. 12. 2018)

A	3%
BBB	11%
BB	59%
B	24%
CCC	2%

Master fund asset allocation (as of 31. 12. 2018)

France	21%
Other	21%
Netherlands	13%
Luxembourg	10%
United States	9%
Italy	8%
Germany	7%
Austria	5%
United Kingdom	5%

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 investment, are available in Czech at www.rfis.cz.