

# FUND MANAGER REPORT

July 2023

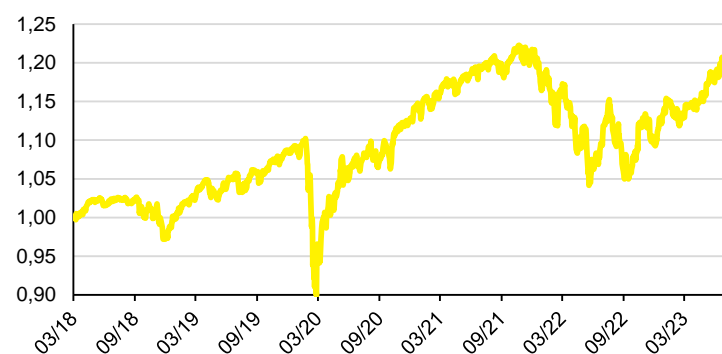


## RAIFFEISEN STRATEGIE BALANCOVANÁ

### Investment policy

- The fund assets are allocated not only in equities but also in bonds and similar securities with no sector and geographic restrictions
- Up to 60 percent of the fund assets value is represented by investments in higher-exposure instruments (equities and similar instruments)
- At least 40 percent of the fund assets value will comprise of conservative instruments (bonds and similar instruments)
- At least 50 percent of the investments will be currency hedged (in Czech crowns)
- Investment is associated with market, currency, interest, credit, and liquidity risks

### Fund unit value development



1M	3M	6M	YTD	since establishment
2,09%	5,37%	6,56%	11,08%	3,69% p.a./21,35%
2022	2021	2020	2019	2018
-10,02%	7,58%	4,21%	10,87%	-2,31%

### The largest positions held by the Fund

Invesco QQQ Trust Series 1			7,03%
SPDR S&P 500 ETF Trust			6,38%
CZGB 1.2 03/13/31	AA-	Česká republika	6,25%
Vanguard S&P 500 ETF			6,24%
Lyxor Japan TOPIX DR UCITS ET			5,07%
CZGB 2 3/4 07/23/29	AA-	Česká republika	4,71%
iShares Core S&P 500 UCITS ETF			3,25%
Xtrackers DAX UCITS ETF			2,97%
Xtrackers MSCI Emerging Market			2,61%
iShares Russell 2000 ETF			2,30%

### General information

ISIN	CZ0008475506
Date of first offering	March 5, 2018
Fund type	balanced mixed
The majority of the Fund assets	equity
Fund currency	CZK
Net asset value (NAV)	3 132,2 mil. CZK
Management fee	1,4%
Entry fee	0%
Exit fee	0%
Performance fee	10%

### Indicators

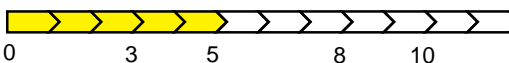
Volatility (p. a.)	7,86%
VaR (99%, 1M)	5,31%
Drawdown	18,40%
Yield to Maturity	1,74%
Coupon	1,15%
Total amount of positions	51

### Risk profile (SRI)

← Lower risk Higher risk →

1	2	3	4	5	6	7
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### Recommended investment horizon

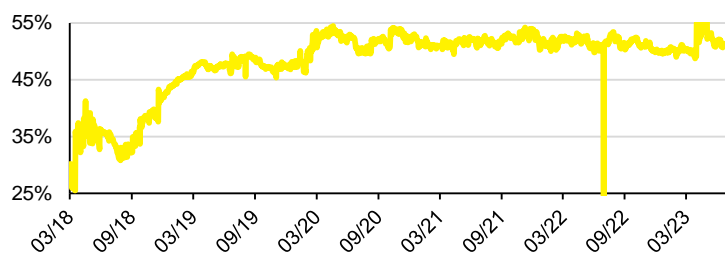


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### Investment in equity and ETF

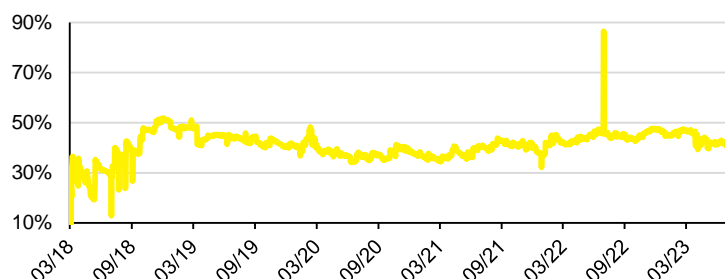


Share of investment in equity and ETF 50,94%  
Change compared to the previous month -0,96%

#### Currency allocation of equity



### Bond investment

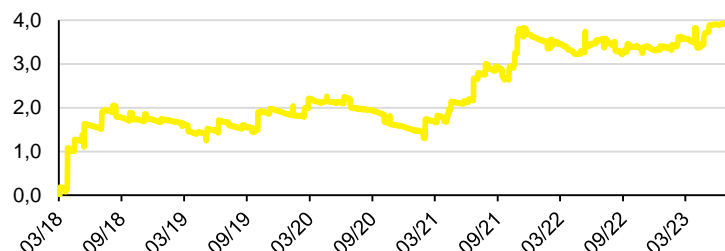


Share of bond investment 42,28%  
Change compared to the previous month 1,04%

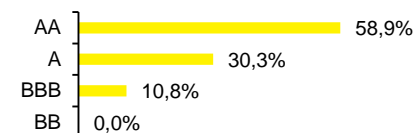
#### Currency allocation of bonds



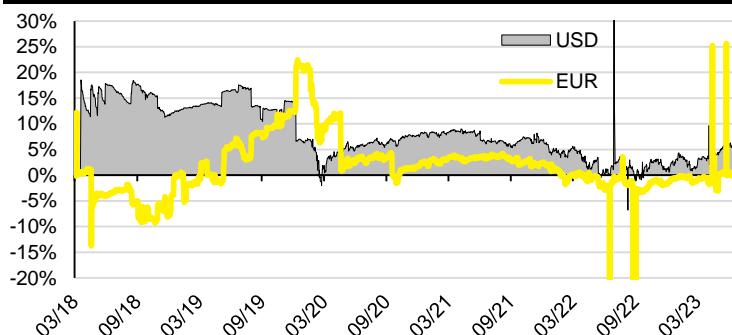
### Bond duration and credit quality



#### Rated securities structure

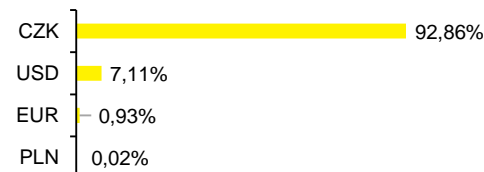


### Open positions of foreign currency



Share of USD positions 7,04%  
Change compared to the previous month 1,46%

Share of EUR position 0,93%  
Change compared to the previous month 0,57%



### Notice

The performance chart covers the period commencing on March 28, 2018 and ending on July 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. Performance fee of up to 20% from positive economic result before tax for respective accounting period can be applied, due for payment at the end of the period. The data have been provided by Raiffeisen investiční společnost a.s.

The performance chart of the investment instruments in the Fund portfolio covers the period commencing on March 28, 2018 and ending on July 31, 2023.

The performance data relate to past periods and they do not include fees or costs. The development of foreign currency positions is converted from the above currencies into Czech crowns making use of the current exchange rate issued by the Czech National Bank; the yield may increase or decrease due to exchange rate fluctuations. The source of the data is the Bloomberg system.

Past performances do not represent reliable indicators of future results. 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).