

FUND MANAGER REPORT

June 2020

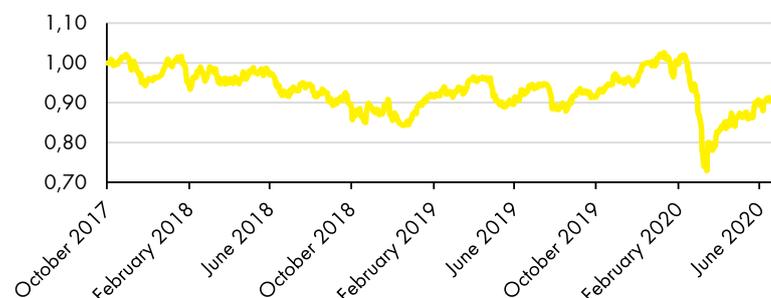


RAIFFEISEN FOND EMERGING MARKETS AKCIÍ

Investment policy

- Fund invests at least 85 percent of its assets in securities issued by its 'Master Fund', Raiffeisen-Emerging-Markets-Equities
- Opportunity to participate in the success of companies with its headquarters or activity based in Asia, Latin America, Africa, East Europe and Middle East
- The performance is measured in Czech crowns
- The investment is associated with market, currency and emerging markets risks

Fund unit value development



1M	3M	6M	YTD	since establishment
4,62%	15,40%	-9,84%	-9,84%	-3,73% p.a./-9,83%
2019	2018	2017		
18,50%	-12,96%	-3,03%		

Largest positions held by the Master Fund Raiffeisen-Emerging-Markets-Equities

Alibaba Group Holding Ltd	7,40%
Tencent Holdings Ltd	6,79%
Samsung Electronics Co Ltd	5,83%
Taiwan Semiconductor Manufacturing Co Ltd	5,22%
Naspers Ltd	2,08%
China Construction Bank Corp	1,82%
Meituan Dianping	1,69%
HCL Technologies Ltd	1,53%
Ping An Insurance Group Co of China Ltd	1,49%
JD.com Inc	1,30%

General information

ISIN	CZ0008475274
Date of first offering	September 11, 2017
Fund type	mixed
The majority of the Fund assets	equity
Fund currency	CZK
Net asset value (NAV)	180,4 mil. CZK
Management fee	1,7%
Entry fee	0%
Exit fee	0%
Performance fee	10%

Indicators

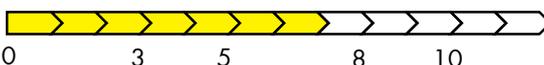
Master Fund volatility (p. a.)	20,20%
Master Fund VaR (99%, 1M)	13,64%
Master Fund Drawdown	28,95%
Master Fund ration in the portfolio	93,31%

Risk profile (SRRI)

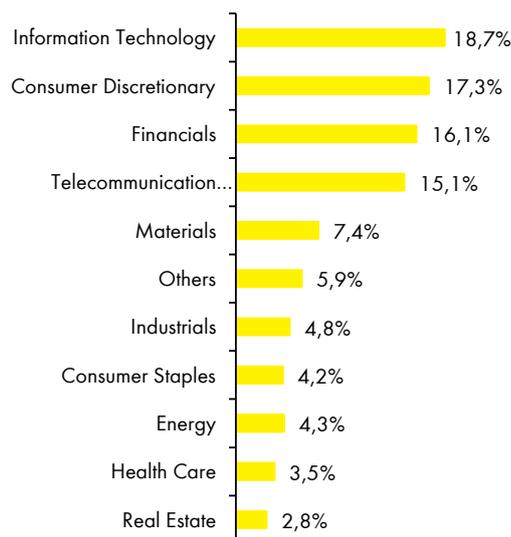
← Potentially lower reward Potentially higher reward →
← Lower risk Higher risk →

1	2	3	4	5	6	7
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Recommended investment horizon



Master Fund sector investment structure



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.