

January 2017

Raiffeisen fond alternativní (class A1 and A2)

ISIN: CZ0008474368, CZ0008474954

General information

Establishment date	28.4.2014
Fund currency	CZK
Net asset value (NAV)	369,7 mil. CZK
Min. one-off investment (class A1)	50 000 CZK
Min. regular investment (class A1)	50 000 CZK
Entry fee (class A1)	0 %
Distributor / Brokerage fee (class A1)	
- Buy	max. 1,5 %
- Sell	0 %
Management fee (class A1)	0,90 %
Ongoing charge (TER) (class A1) ¹	1,12 %
Synthetic TER (class A1) ¹	1,52 %

¹ The ongoing charges include costs and other payments made from the Fund assets in 2015 (those costs are reflected in the performance of the relevant investment; they are not billed directly to the investor).

Indicators of class A1

Record Period	20. 5. 14 - 31. 1. 17
Volatility (p. a.)	14,35 %
VaR (99%, 1M)	9,69 %
Drawdown	22,66 %
Modified Duration	0,52
Yield to Maturity	0,06 %
Coupon	1,08 %
Cash & Deposits	11,45 %

The Fund is placed in Risk Group 7

← Potentially lower reward Potentially higher reward →

← Lower risk Higher risk →

1	2	3	4	5	6	7
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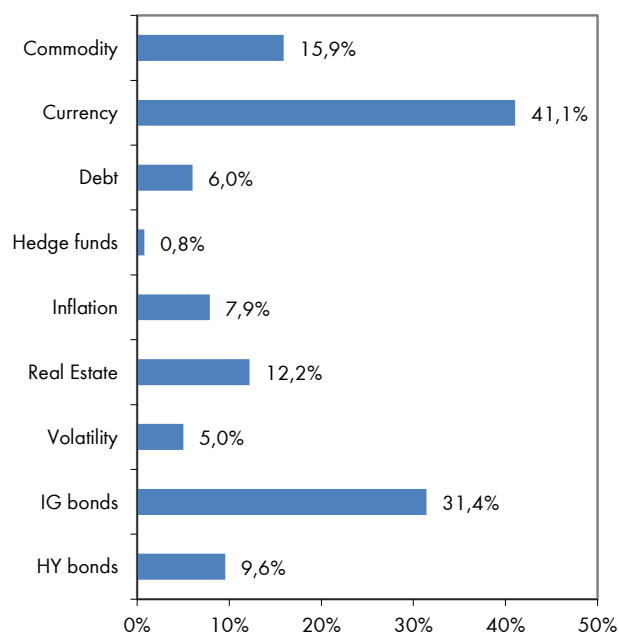
Fund performance (class A1) as of 31.1.2017

1M	3M	6M	since establishment
0,86 %	2,58 %	2,23 %	3,49 % p.a. / 9,71 %
2016	2015	2014	
9,06 %	0,79 %	-1,04 %	

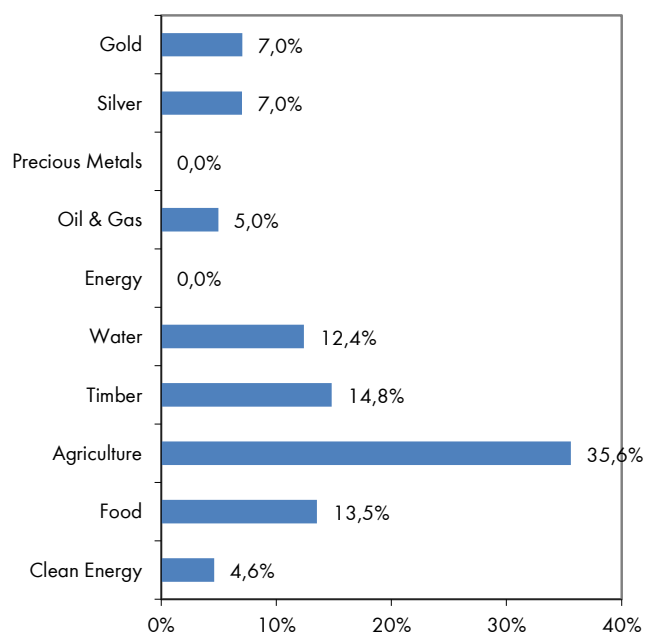
Recommended investment horizon



Asset allocation



Detail of commodity structure



Investment policy

The Fund represents a special collective investment fund. The characteristics of the Fund are that of a mixed investment fund. The Fund invests primarily in some selected segments of the equity markets (e.g., in real estate equity), in commodities, foreign currencies, and/or other instruments whose prices usually fluctuate with lower impact from the development of the main equity indices or bond indices (so-called "Alternative investments"). The Fund may invest in derivatives whose underlying assets can be deemed as "Alternative investments"; it may also appreciate the entrusted funds by way of bank deposits and by investing in bonds. Such share of "Alternative investments" in the Fund assets will be actively managed; it may form up to 100-percent of the Fund assets in the event of a neutral assessment of the market trends by the Investment Company, and such "Alternative investments" may be completely sold out from the Fund assets if the Investment Company has an extremely negative view of the market trends. Other funds' units may form up to 100-percent of the Fund assets.

Recommendation: The fund may not be suitable for investors planning to recover their invested pecuniary funds within a term shorter than ten years.

The largest positions held by the Fund

CZGB 3.85 09/29/21	A+	Czech Republic	8,11 %
iShares TIPS Bond ETF			7,94 %
UNICZ 6 04/27/18	AA-	Unicredit Bank	7,52 %
HYNOE 0 09/16/20	A	Hypo Noe	5,47 %
PowerShares DB Commodity Index			5,1 %
ProShares Short VIX Short-Term			5,09 %
Vanguard REIT ETF			5 %
Raiffeisen-Europa-HighYieldFon			4,09 %
Dual Return Fund - Vision Micr			4,06 %
VanEck Vectors Agribusiness ET			3,9 %

Fund unit value development of class A1



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 investments, are available at www.rfis.cz, the Key Investor Information, and the Fund Prospectus.