Raiffeisen
Investiční společnost

Fund manager report

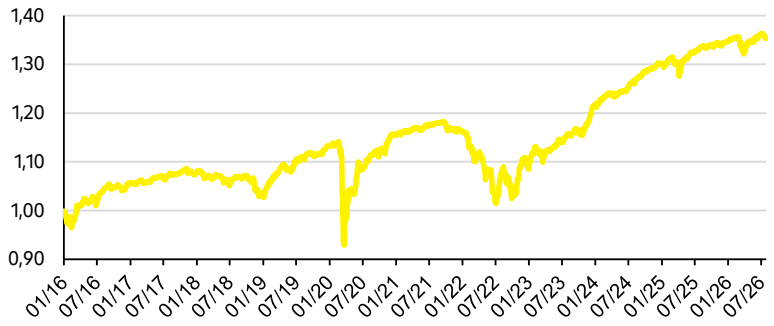
August 2026

Raiffeisen fond high-yield dluhopisů

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 is applied to at least 75 percent of the portfolio
- The performance is measured in Czech crowns
- The investment is associated with credit, market, currency and liquidity risks

Fund unit value development



1M	3M	6M	YTD	since inception	
0,38%	0,45%	0,24%	0,92%	2,92% p.a./35,94%	
2025	**2024**	**2023**	**2022**	**2021**	**2020**
3,54%	6,89%	12,20%	-6,66%	0,55%	2,08%

Largest positions held by the Master Fund Raiffeisen-Europa-HighYield

CMA CGM SA CMACG 4 7/8 01/15/32	1,25%
RAIFFEISEN BANK SA RABROM 4.136 01/22/32	1,20%
IQVIA INC IQV 4 5/8 06/15/33	1,04%
AIR FRANCE-KLM AFFP 3 3/4 09/04/30	1,02%
OPAL BIDCO SAS OPALBD 5 1/2 03/31/32	0,93%
BRIGHTSTAR LOTTERY BV BRSL 4 1/4 03/15/30	0,89%
DIGI ROMANIA SA RCSRDS 4 5/8 10/29/31	0,89%
NOVELIS SHEET INGOT GMBH HNDLIN 3 3/8 04/15/29	0,87%
SOFTBANK GROUP CORP SOFTBK 2 7/8 01/06/27	0,87%
WEBUILD SPA IPGIM 4 7/8 04/30/30	0,87%

General information

ISIN	CZ0008474848
Date of first offering	November 23, 2015
Fund type	bond
The majority of the fund assets	bonds
Fund currency	CZK
Net asset value (NAV)	747,6 mil. CZK
Master Fund ration in the portfolio	95,32%
Management fee	1,2%
Entry fee	1%
Exit fee	0%
Performance fee	10%
Master fund bond yield to maturity	4,94%
Master fund modified bond duration	2,3234

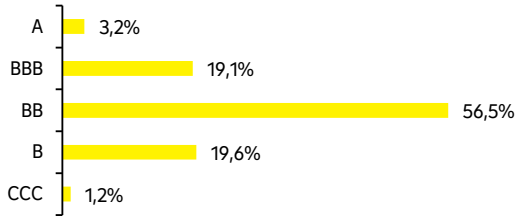
Risk profile (SRI)

← Lower risk Higher risk →

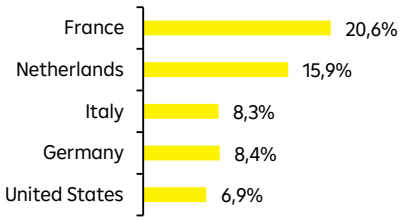
1	2	**3**	4	5	6	7

Recommended investment horizont

Master Fund rated securities structure



Master Fund asset allocation (top 5)



Notice

The performance chart covers the period commencing on January 4, 2016 and ending on August 31, 2026. 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. 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.