

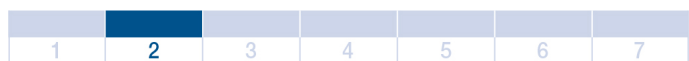
# Raiffeisen-Euro-RövidLejáratúKötvény Alap (R)

## Current fund strategy

Raiffeisen-Euro-RövidLejáratúKötvény Alap (R) is a bond fund. It invests primarily in EUR bonds with a maximum (remaining) maturity of five years and EUR money market instruments. Issuers of the bonds or money market instruments can include companies, sovereigns and multinational institutions. The fund management works to optimise the risk-return profile using additional active strategies. The Fund is particularly suitable for investors who want a well-diversified European bond investment and are aware of the related risks, ranging from price volatility to possible loss of capital in the event of strong increases in yields on the bond markets.

The fund is actively managed with reference to a benchmark. Such reference to a benchmark does not restrict the fund management's scope of action.

## Investor's risk tolerance



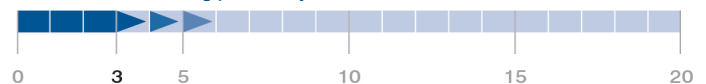
Lower risk

Higher risk

## General fund information

Fund launch	May 4, 1987
Fund volume in mn	918,80
Accounting year	01.01. - 31.12.
Bloomberg-Ticker	RAIFLIQ

## Recommended holding period in years



## Comments from fund management

Bund yields increased slightly while corporate and peripheral government bond spreads narrowed further. The fund benefited from this and posted further gains.

The structure of the portfolio remained largely unchanged. The share of corporate bonds remained just below the upper limit of 50%. The weighting of government bonds, supra-nationals, and mortgage bonds is slightly more than 50%. The country orientation remains defensive, with a 0.5% allocation to Italian issuers. The fund was fully invested. The duration of the portfolio is unchanged at just over 1 year.

The portfolio's return declined to below 0%, but is still close to 70 basis points higher than a two-year German government bond. This still appears attractive in the context of the portfolio orientation. (24.09.2020)

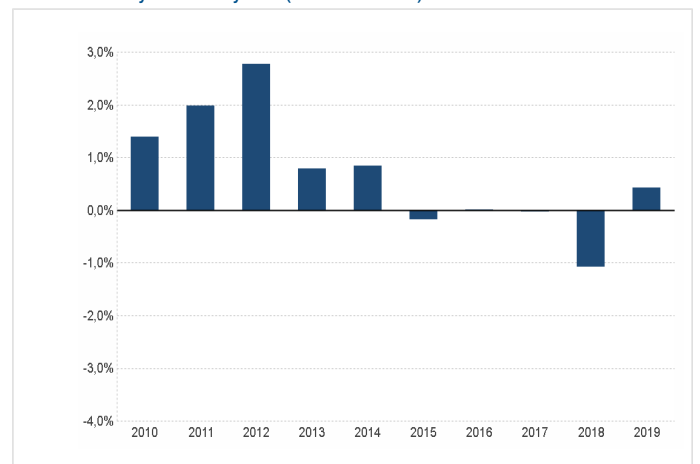
## Performance 5 years: Sep 30, 2015 - Sep 30, 2020 (AT0000859541)



In % p.a.	1 Year	3 Years	5 Years	10 Years	Since inception (May 4, 1987)
Fund	-0,44	-0,35	-0,16	0,51	3,42
Benchmark	-0,27	-0,20	-0,15	0,49	—

Source: Custodian Bank (Raiffeisen Bank International AG)

## Performance by calendar years (AT0000859541)



in %	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fund	1,4	2,0	2,8	0,8	0,8	-0,2	0,0	-0,0	-1,1	0,4
Benchmark	1,0	1,9	2,1	0,6	0,7	0,3	0,0	-0,3	-0,3	-0,1

Source: Custodian Bank (Raiffeisen Bank International AG)

## Benchmark

Benchmark	Weighting in %
ICE BofA Euro Broad Market 0-1 Y	75,00
JPM GBI EMU ex Greece 1-3 Y	25,00

## Weighting in %

Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. For more details on the calculation, please see the next page.<sup>1</sup>

The benchmark is presented without costs and is not directly investable.

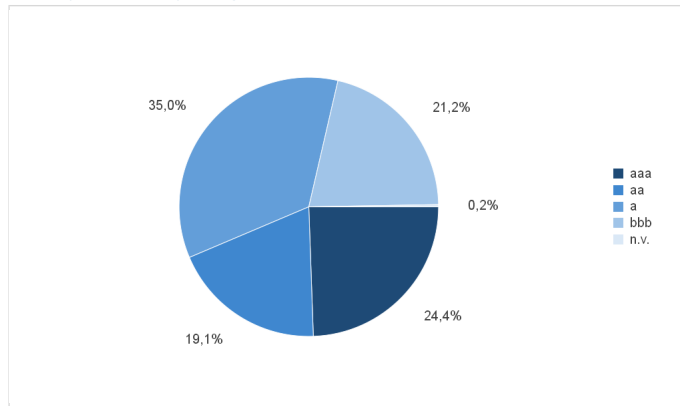
Presentation in accordance with the benchmark used in the past, which may deviate from the benchmark reported. We can also provide you with more detailed information free of charge on request.

The management company may change the benchmark in the interests of the unitholders. The respective current benchmark will be shown in the Key Investor Information Document, the prospectus or in the information pursuant to § 21 of the Austrian Alternative Investment Fund Managers Act (AIFMG).

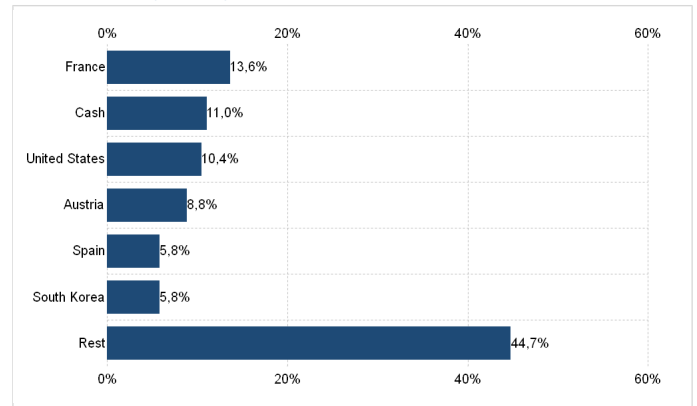
All indices mentioned are registered brands. The licensor(s) does/do not sponsor the fund, subsidize it, sell it or support it in any other way. Calculation and licensing of the index or index brand does not represent a recommendation to invest. The respective licensors are not liable to third parties for any errors in their indices. For legal information regarding licensors, see [www.rcm.at/lizenzgeberhinweise](http://www.rcm.at/lizenzgeberhinweise) or [www.rcm-international.com](http://www.rcm-international.com).

# Raiffeisen-Euro-RövidLejáratúKötvény Alap (R)

## Security structure by rating



## Fund structure by country of domicile



## Share class information

	ISIN	Launch
ISIN full income-retaining (V)	AT0000785209	May 26, 1999
Subscription fee max. (%)		1,00
Ongoing charges (%) <sup>2</sup>		0,48
of which: management fee (%)		0,36

## Risk indicators

Volatility (% p. a., 3 years)	1,44
Sharpe Ratio (p. a., 3 years)	0,19
Maximum drawdown (% , since launch)	-3,31

## Bond indicators <sup>3</sup>

Ø Yield (%)	0,03
Ø Remaining maturity (years)	1,30
Ø Duration (years)	1,01
Ø Coupon (%)	0,49
Ø Rating	a

Low or even negative yields on money market instruments and bonds induced by the market can have a negative effect on the net asset value or be insufficient to cover the recurrent costs.

The investment strategy permits the fund to predominantly (relative to the associated risk) invest in derivatives.

This is a marketing notice. All of the data and information have been collected and assessed with great care; the sources used are considered to be reliable. The information is current as of the time of update. No liability or guaranty can be assumed for the accuracy or completeness of the information.

The published prospectuses, information for investors pursuant to § 21 AIFMG, and customer information documents (Key Investor Information Documents) for the investment funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. which are registered for sale in Hungary are available in English and in Hungarian at [www.rcm-international.com/hu](http://www.rcm-international.com/hu) and at the main offices of Raiffeisen Bank Zrt. (H-1054 Budapest, Akadémia u. 6.).

<sup>1</sup> Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. Individual costs – such as the issue premium, the return fee, the investor's securities account fees, and taxes – are not taken into account in calculating performance. These would reduce the performance if they were included. Past value is not a reliable indicator of the fund's future performance. Regarding our clients whose home currency differs from the fund currency, we would like to point out that the yield may rise or fall also due to currency fluctuations.

<sup>2</sup> The „ongoing charges“ have been calculated on the basis of the figures as of 30.06.2020 including the previous 12-month period. The „ongoing charges“ include the management fee and all fees charged in this period. Third-party transaction costs and performance-related fees are not included in the „ongoing charges“. The „ongoing charges“ may differ from year to year. Please refer to the „Expenses“ sub-item of the current annual fund report for precise details of the cost components included in the „ongoing charges“.

<sup>3</sup> For securities with an early call right, this is taken into account when calculating bond indicators. If issuers do not exercise the early call option, this results in a corresponding extension of the maturity structure and thus changes the above-mentioned indicators. Bonds without a specific maturity (perpetuals) are presented with a fictitious maturity of 40 years.