


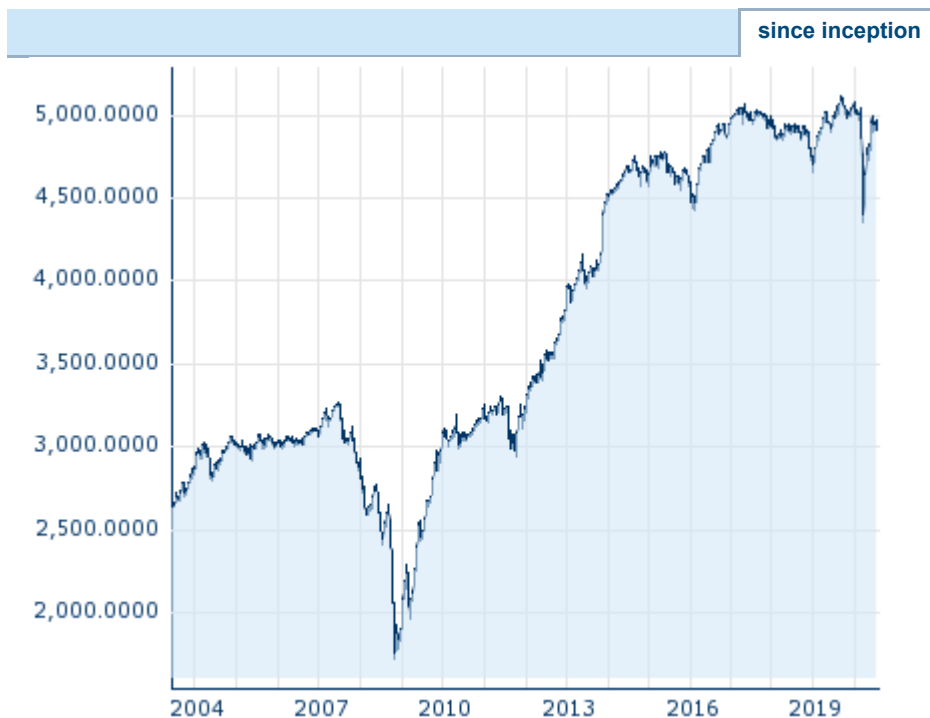
ERSTE BOND EUROPE HIGH YIELD VT

High-yielding corporate bonds with currency hedging in euros

ISIN: **AT0000639422**

Overview

2020/08/13	
NAV	
4,957.4100	
Difference	 0.12% (5.89)
General attributes	
Fund type	Flexible-Term Bond Funds
Investment company	Erste Asset Management GmbH
Currency	CZK
Type	VT
Begin of subscription period	-
Inception	1999/06/01
Licensed in	AT,CZ
Duration of fund	open end
Distribution	09/01
Total assets	271,990,952.66 EUR
Fiscal year	06/01 - 05/31
Initial charge	3.50%
Management fee	1.20%
Ongoing charges	1.11%
Minimum investment	According to offer
Account number	-
Recommended holding period	At least 6 years
Investor experience	-
Investor tolerance	3 (scale 1-7)




The chart shows the current fund share unit price (NAV) of the nominal value of an investment company proclaimed on that working day. Performances under 12 month have only little informative value. Information about previous performance does not guarantee future performance.

Source: Česká spořitelna, a. s.

 **Advantages**

Broad diversification in European high-yield bonds. Attractive, long-term asset class. Opportunity to earn high annual payouts. No currency effects due to currency hedging.

 **Details you should be aware of**

The net asset value of the fund can fluctuate considerably. Price declines are possible, particularly in an environment of rising risk premiums (deterioration in credit ratings). Average to low credit rating below investment grade, therefore higher possibility of credit losses. Capital loss is possible.

Performance goal and investment strategy

<> mainly invests in corporate bonds denominated in euros. Foreign currency risks are mostly hedged. The rating is primarily high-yield (BB and lower). Ecological and social factors as well as corporate management factors are integrated into the investment process.

Performance (2020/07/31)

Period	YTD	6m	1Y	3Y	5Y	10Y	since inc.
			(% p a)	(% p a)	(% p a)	(% p a)	(% p a)
Perf	-3.09	-	-2.27	-0.43	1.08	4.90	3.42

Annual performance in % (-)

Period	2015	2016	2017	2018	2019
Perf	-0.77	8.03	-0.47	-4.17	7.27

Minimum & maximum performance in % p.a. (2020/07/31)

1Y	62.33	
		-35.83
3Y	23.26	
		-11.87
5Y	18.04	
		-4.32
10Y	10.07	
		0.05

Top holdings (2020/07/31)

ISIN	Name	Currency	%FA
XS1849518276	SMURF.KAPP.ACQ. 18/26	EUR	1.47
XS1821883102	NETFLIX 17/27 REGS	EUR	1.22
XS2010039381	ZF EUROPE FI 19/26	EUR	1.21
XS1598757760	GRIFOLS 17/25 REGS	EUR	1.17
XS1793255941	SOFTBANK GROUP 18/28	EUR	1.17
XS2138128314	ALTICE FR.H. 20/27 REGS	EUR	1.10
XS1688199949	AUTOSTRATE IT. 17/29 MTN	EUR	1.06
XS1991034825	EIRCOM FIN. 19/26 REG.S	EUR	1.00
XS1881005976	JAGUAR LAND R.A.18/26REGS	EUR	0.97
DE000A1PGZ82	K+S AG ANL.12/22	EUR	0.96

Holdings by country (2020/07/31)

16.69 %	France
14.03 %	United States of America
12.75 %	Italy
10.00 %	Germany
9.25 %	Spain
6.66 %	Netherlands
4.45 %	Ireland
4.13 %	Sweden
3.42 %	United Kingdom
3.01 %	Switzerland
2.62 %	Israel
1.98 %	Luxembourg
1.91 %	Czech Republic
1.43 %	Belgium
1.42 %	Japan

Percentage securities type (2020/07/31)

93.28 %	Corporate non-investment grade
3.24 %	Non-investment grade credit institutions
2.00 %	Corporate investment grade
0.94 %	Government/Government guaranteed
0.54 %	Investment grade credit institutions

Holdings by currency (2020/07/31)

99.98 %	EUR
0.02 %	Others

Percentage holdings by rating (2020/07/31)

53.34 %	BB
30.78 %	B
11.40 %	CCC

2.73 %	BBB
0.88 %	NR
0.41 %	AA
0.28 %	AAA
0.12 %	CC
0.06 %	A

Disclaimer

Full names of open Mutual funds are given in the fund statutes (prospectuses). Pursuant to rules applicable to collective investment, the manager informs that neither the current or expected performance will guarantee the future performance. Investment in investment certificates contains the risk that the current value of amount invested and yields on the amount will fluctuate; thus return on the amount invested is not guaranteed. All information provided herein is of informative nature only and it should not substitute the statute (prospectus) or give its overall summary. Before using this website/information for investment, you should consult consultants of Česká spořitelna. If any yield is mentioned in the reference material, you should always bear in mind that past yields will not guarantee future yields, that any investment is subject to the risk of value fluctuations and change of exchange rates, and that return on the amount invested or profit margin cannot be guaranteed.