

# ESPA STOCK EUROPE EMERGING VT

Equity fund with a focus on the emerging markets of Central and Eastern Europe

ISIN: AT0000639471

## Overview

2019/12/06	
NAV	<b>2,914.9500</b>
Difference	<span style="color: green;">▲</span> 0.02% (0.48)

General attributes	
Fund type	Equity Funds
Investment company	Erste Asset Management GmbH
Currency	CZK
Type	<b>VT</b>
Begin of subscription period	-
Inception	1990/10/01
Licensed in	AT,CZ
Duration of fund	open end
Distribution	09/01
Total assets	64,029,941.06 EUR
Fiscal year	06/01 - 05/31
Initial charge	4.00%
Management fee	2.16%
Ongoing charges	2.11%
Minimum investment	According to offer
Account number	-
Recommended holding period	At least 6 years
Investor experience	-
Investor tolerance	<b>6 (scale 1-7)</b>



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	! Details you should be aware of
<p>East European markets offer better earnings opportunities for risk-conscious investors. Opportunity to invest in all of Eastern Europe with just one security. High risk diversification through a wide variety of different equities. The fund's active stock selection is based on fundamental and technical criteria.</p>	<p>The net asset value of the fund can fluctuate considerably. Currency changes can have an effect on the fund price. The investor bears the risk of the Eastern Europe region and the issuer risk of the participating companies. Loss of capital is possible.</p>

### Performance goal and investment strategy

The <> fund is an actively managed equity fund geared towards achieving long-term capital appreciation. The strategic focus of the fund is on the shares of companies from Eastern Europe (including Russia and Turkey). The investment process is based on a fundamental company analysis. The selection of stocks focuses on high quality growth companies that are attractively valued. The investment strategy also involves currency risks that are usually not hedged.

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**Performance (2019/10/31)**

Period	YTD	6m	1Y	3Y	5Y	10Y	since inc.
			(% p a)	(% p a)	(% p a)	(% p a)	(% p a)
Perf	26.34	-	24.85	7.54	2.13	1.53	2.69

**Annual performance in % (2019/10/31)**

Period	2014	2015	2016	2017	2018
Perf	-22.44	-8.38	26.32	-3.20	-8.68

**Minimum & maximum performance in % p.a. (2019/10/31)**

1Y	192.28	
	-74.79	
3Y	57.11	
	-32.16	
5Y	41.49	
	-16.39	
10Y	16.79	
	-9.07	

**Upozornění na riziko podle rakouského zákona o investičních fondech 2011**

ESPA STOCK EUROPE EMERGING may exhibit increased volatility due to the composition of its portfolio: i.e. the unit value can be subject to significant fluctuations both upwards and downwards within short periods of time.

ESPA STOCK EUROPE EMERGING may make significant investments in demand deposits or time deposits with a maximum maturity of 12 months pursuant to section 72 of the 2011 Austrian Investment Fund Act.

ESPA STOCK EUROPE EMERGING may make significant investments in derivatives (including swaps and other OTC derivatives) pursuant to section 73 of the 2011 Austrian Investment Fund Act.

**Top holdings (2019/10/31)**

ISIN	Name	Currency	%FA
US3682872078	GAZPROM ADR SP./2 RL 5L 5	USD	8.62
RU000A0DKVS5	NOVATEK RL 0,10	RUB	6.76
US69343P1057	LUKOIL SP.ADR RL-,025	USD	6.18
RU0009029540	SBERBANK OF RU. RL 2	RUB	5.67
US55315J1025	MMC NOR.NICK.PJSC ADR RL1	USD	4.69
US67812M2070	ROSNEFT OIL GDRREGS RL-01	USD	3.83
RU0009033591	TATNEFT PJSC RL 1	USD	3.35
PLPKO0000016	PKO BANK POLSKI S.A. ZY 1	PLN	3.14
PLPZU0000011	POWSZECHNY ZAKLAD UBEZP.	PLN	2.68
RU0009029557	SBERBANK PFD RL 3	RUB	2.64

**Holdings by country (2019/10/31)**

	60.67 %	Russia
	15.63 %	Poland
	11.04 %	Turkey
	5.65 %	Hungary
	5.30 %	Greece
	1.42 %	Czech Republic

**Holdings by currency (2019/10/31)**

	33.65 %	USD
	27.57 %	RUB
	15.40 %	PLN
	10.76 %	TRY
	5.51 %	HUF
	5.45 %	EUR
	1.38 %	CZK
	0.28 %	Others

**Percentage holdings by sector (2019/10/31)**

	43.71 %	Energy
	29.54 %	Financials
	11.95 %	Materials
	5.50 %	Communication Services
	4.18 %	Consumer Staples
	1.07 %	Consumer Discretionary

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1.04 %	Health Care
0.98 %	Industrials
0.82 %	Utilities
0.74 %	Information Technology

#### 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.