


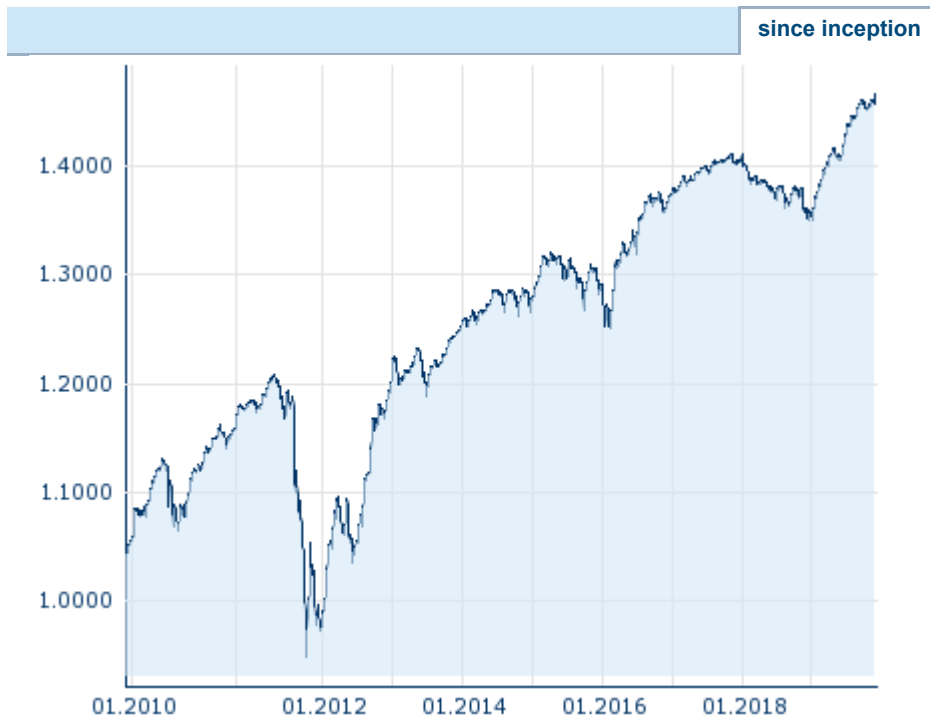
## High yield dluhopisový

Corporate bonds mostly of speculative grade with the actively managed currency hedging.

ISIN: CZ0008472412

### Overview

|                              |  |
|------------------------------|--|
| 2019/12/05                   |  |
| NAV                          | <b>1.4671</b>  |
| Difference                   |  0.07% (0.00) |
| <b>General attributes</b>    |  |
| Fund type                    | Medium-Term Bond Funds   |
| Investment company           | Erste Asset Management GmbH, pobočka Česká republika   |
| Currency                     | CZK  |
| Type                         | -  |
| Begin of subscription period | -  |
| Inception                    | 2006/08/28   |
| Licenced in                  | CZ   |
| Duration of fund             | open end   |
| Distribution                 | -  |
| Total assets                 | 4,129,634,995.00 CZK   |
| Fiscal year                  | 01/01 - 12/31  |
| Initial charge               | 1.00%  |
| Management fee               | 1.20%  |
| Ongoing charges              | 1.41%  |
| Minimum investment           | 300 CZK  |
| Account number               | 35-2001316399/0800   |
| Recommended holding period   | At least 3 years   |
| Investor experience          | -  |
| Investor tolerance           | <b>3 (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

- The presence of corporate bonds increases the long-term growth potential
- Addition to the bond part of the investment portfolio
- The currency hedging is actively managed
- 0% exit fees
- Ideal for regular investments

#### Details you should be aware of

- Growing interests may result in a short-term decline in price
- The fund is actively managed, i.e. its turnover can be high
- Money is normally available within a week

#### Performance goal and investment strategy

The performance objective of the fund is to exceed the yields on government bonds of the Czech Republic through investments in corporate bonds bearing a higher risk in the long term. It is an open bond share fund with a medium-term recommended investment period. The fund is intended for investors who wish to achieve high appreciation on bond markets and accept short-term price fluctuations. The fund endeavours to achieve a surplus yield primarily thanks to investments in corporate bonds at the speculative level ("High Yield"), offering a higher yield than

government bonds with increased risk. The fund invests on global markets, typically it is invested in issuers from countries of West, Central and East Europe, and maintains the overall average portfolio duration below 5 years. Before a careful selection of titles, a detail analysis is performed; every selected title is continually evaluated with respect to the portfolio credit quality and probability that bond issuers will keep their obligations. The fund is actively managed, which means that the fund manager can use short-term market opportunities as well and thus manage the credit risk actively. The currency hedging is actively managed.

**Performance (2019/12/05)**

| Period | YTD  | 6m   | 1Y      | 3Y      | 5Y      | 10Y     | since inc. |
|--------|------|------|---------|---------|---------|---------|------------|
|        |      |      | (% p a) | (% p a) | (% p a) | (% p a) | (% p a)    |
| Perf   | 8.36 | 4.06 | 8.14    | 2.51    | 2.70    | 3.50    | 2.93       |

**Annual performance in % (2019/12/05)**

| Period | 2014 | 2015 | 2016 | 2017 | 2018  |
|--------|------|------|------|------|-------|
| Perf   | 1.98 | 0.99 | 6.53 | 1.85 | -3.35 |

**Minimum & maximum performance in % p.a. (2019/12/05)**

|     |       |        |
|-----|-------|--------|
| 1Y  | 69.11 |        |
|     |       | -35.59 |
| 3Y  | 18.35 |        |
|     |       | -0.70  |
| 5Y  | 14.90 |        |
|     |       | -1.15  |
| 10Y | 8.02  |        |
|     |       | 2.94   |

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

| ISIN         | Name                    | Currency | %FA  |
|--------------|-------------------------|----------|------|
| XS1406669983 | ARDAGH 6,75/24          | EUR      | 3.34 |
| XS1859337419 | ALTICE FRANCE 5,875/27  | EUR      | 3.31 |
| XS1388625425 | FCA 3,75/24             | EUR      | 2.84 |
| XS1169920193 | VIRGIN MEDIA 4,5/25     | EUR      | 2.63 |
| XS1117300241 | ALTICE 6,25/25          | EUR      | 2.31 |
| XS1795406658 | TELEFONICA 3,875/PERP.  | EUR      | 2.23 |
| XS0764637194 | ANGLO AMERICAN 3,5/22   | EUR      | 1.80 |
| US03938LAU89 | ARCELOR MITTAL 5,5/21   | USD      | 1.78 |
| XS1419869885 | TELECOM ITALIA 3,625/26 | EUR      | 1.77 |
| DE000A14J7G6 | ZF CAPITAL 2,75/23      | EUR      | 1.75 |

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



|         |                                 |
|---------|---------------------------------|
| 18.54 % | Other                           |
| 14.27 % | France                          |
| 12.04 % | Czech Republic (incl. deposits) |
| 10.90 % | United Kingdom                  |
| 10.73 % | Italy                           |
| 9.41 %  | Luxembourg                      |
| 7.67 %  | Germany                         |
| 5.49 %  | Russia                          |
| 5.49 %  | Turkey                          |
| 5.46 %  | Netherlands                     |

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

|          |     |
|----------|-----|
| 100.00 % | CZK |
|----------|-----|

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

|         |     |
|---------|-----|
| 36.84 % | Ba  |
| 27.83 % | B   |
| 17.28 % | Baa |

|  |              |
|--|--------------|
|  | 12.04 % A    |
|  | 6.01 % Caa-C |

#### 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.