

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not a marketing material; the information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Raiffeisen fund udržitelného rozvoje, otevřený podílový fund, Raiffeisen investiční společnost a.s. (hereinafter the “Fund” or the “Feeder Fund”)

ISIN: CZ0008474400

The Fund represents a standard collective investment feeder fund.

The Investment Company that manages the Fund (the Management Company): Raiffeisen investiční společnost a.s., IČ: 29146739 (hereinafter also the “Company”)

OBJECTIVES AND INVESTMENT POLICY

The characteristics of the Fund are that of a flexible mixed fund. The Fund’s object is to achieve a moderate growth of the Fund assets, primarily by investing at least 85 percent of its assets in the master fund (whose performance is measured in EUR). Furthermore, the Fund may invest (up to 15 percent of the Fund assets) in financial derivatives negotiated exclusively for the hedging purposes, and in money market instruments (deposits) denominated in the Czech or foreign currencies. The Fund assets without currency hedging shall not exceed 50 percent of the Fund assets.

The master fund, Raiffeisen-Nachhaltigkeit-Mix, is a standard open-end mutual fund managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.h. The master fund invests at least 51 percent of its assets in equity of undertakings located in North America, Europe or Asia, and in bonds whose issuers are located in the same territories. It focuses on undertakings classified as long-term sustainable issuers on the basis of social, environmental, and ethical criteria. The master fund does not invest in the arms industry, any “green” genetic technology, and in undertakings known to breach labour and human rights. The issuers of bonds

and money market instruments may include, among others, governments, supranational issuers, and/or undertakings. The master fund may invest in derivatives and it may apply them for hedging purposes. The master fund is actively managed and it is not restricted by any reference values.

The Fund does not concentrate on any specific industrial branches, sectors or regions. The performance of the Fund is measured in CZK. The Fund is managed actively within an approved investment strategy and it does not intend to copy or follow any specific indexes or benchmarks. The Fund represents a capitalisation fund. More detailed information is available in Chapter 8 of the Fund prospectus.

The Fund units are usually issued and redeemed on each business day for the current value set on the relevant trading day in accordance with the Fund Prospectus. More detailed information about issues and redemptions of the Fund units is specified in Chapter 12 of the Fund Prospectus.

Recommendation: The Fund may not be suitable for investors planning to recover their invested pecuniary funds within a term shorter than eight years.

RISK AND REWARD PROFILE

The Fund is placed in Risk Group 4.

The Synthetic Indicator 1 to 7 takes into account the fluctuation of the value of the units and it shows the potential reward of investments in relation to the degree of risks inherent in the Fund. The higher the number, the higher the potential reward but the less foreseeable the reward, and investors could therefore suffer a loss. However, even the lowest number does not mean that an investment is entirely free of any risk; it rather indicates that – in comparison to higher numbers – the investment offers a lower but more foreseeable reward.

The indicator value was determined based on historical information, which is not always a reliable guide when it comes to the future risk profile of the Fund. The risk and reward indicator is regularly re-assessed and its value can fluctuate up and down.

← Potentially lower reward			Potentially higher reward →			
← Lower risk			Higher risk →			
1	2	3	4	5	6	7

The Fund risk and reward profile derives from the risk profile of the master fund. The risks to which investors are exposed when investing in this Fund derive, in particular, from investments made by the master fund. The investors should be aware of risks associated with investing in equity and bonds (including, without limitation, market risks, currency risks, credit risks, interest risks, and risk of insufficient liquidity); they should be prepared to accept the risk of a possible loss resulting from their investments. The value of investments can rise and fall. No return on such investments is guaranteed. More detailed information is available in Chapter 9 of the Fund Prospectus.

CHARGES

One-off charges taken before or after you invest (in the Feeder Fund):

Entry charge (a surcharge paid by investors from invested amounts)

Up to 3 %

Exit charge (a deduction from the redeemed amounts)

0 %

This is the maximum amount that might be taken out of investors’ money before it is invested or before the proceeds of such investments are paid out; it serves to cover the costs of issuance or redemption of the units of the Fund. In some cases the charge can be lower or zero. Details about the current amounts of entry and exit charges can be obtained from your financial advisor or distributor or at www.rfis.cz

Charges taken from the fund over a year:
Ongoing charge
1,62 %

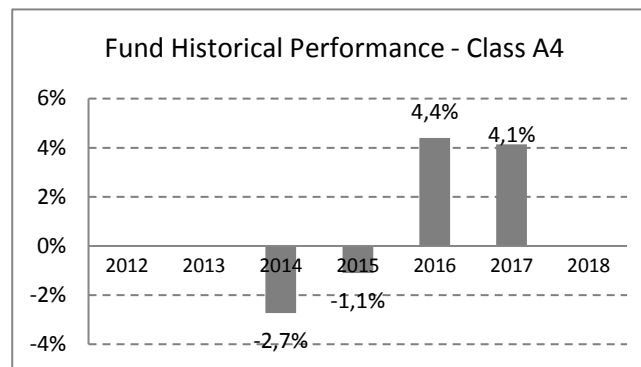
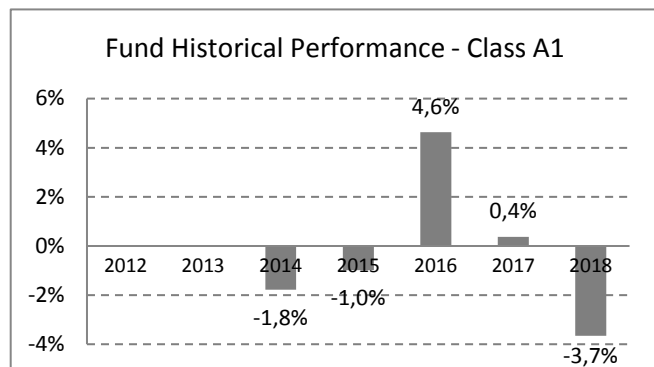
The ongoing charge covers charges and other payments taken from the Fund assets in respect of the previous financial year from October 1 till September 30, 2018 (these costs reflect in the performance of the relevant investment, they are not billed directly to the investor) and it may fluctuate from year to year.

Charges taken from the fund under special conditions:

(such costs are reflected in the performance of the relevant investment, they are not billed directly to the investor)

Performance fee – from the Fund profit before tax
up to 20%

The aforementioned charges and costs are used, inter alia, to cover the costs of the operation of the Fund, including any costs of public offerings and promotions, and they reduce potential investment growths. More detailed information about such charges and costs can be found in Chapter 14 of the Fund Prospectus.

HISTORICAL PERFORMANCE


The determination of historical performance is based on the Fund net asset value and on the assumption that all Fund yields will have been re-invested. Any information on the historical performance of the Fund does not serve as an indicator of future performance. The determination of the Fund historical performance incorporates all and any fees and costs paid from the Fund assets, with the exception of any potential entry and exit fees (surcharges and deductions) related to the issuance and redemption of the Fund Units. The Fund has existed since 2014. The Fund performance is measured in CZK.

The historical performance of the Fund between May 21, 2014 and March 20, 2016 (columns from 2014 to 2016) was achieved under such circumstances that no longer apply because the Fund did not invest as a feeder fund of the master fund within that period. The Fund performance derives from the performance of the master fund (where it invests at least 85 percent of its assets, and whose performance is measured in EUR). Differences in the performances of the Fund and the master fund may result from currency hedging of the CZK/EUR exchange rate in the Fund portfolio.

The Class A4 Units was transformed into Class A1 Units, commencing on 1 October 2017.

PRACTICAL INFORMATION
Fund depositary:

UniCredit Bank Czech Republic and Slovakia, a.s.

Contact point for additional information:

Raiffeisen investiční společnost a.s.

Address: Hvězdova 1716/2b, 140 78 Praha 4

Hotline: 800 900 900, e-mail: info@rb.cz, www.rfis.cz.

Raiffeisen investiční společnost a.s. has been issued the appropriate licence in the Czech Republic and it is supervised by the Czech National Bank.

Copies of the Prospectus and the latest Annual Reports and the Semi-annual Reports of the Fund are available free of charge in Czech at sales points or at the Company Headquarters, or in the electronic format at the website www.rfis.cz. Remuneration information, including a description of the manner of determination of incentives, and identities of officers in charge of their awarding, can be viewed at www.rfis.cz and can be obtained, free of charge, in a hard copy upon request. Copies of the Prospectus, the Key Investor Information, and the latest semi-annual and the annual reports of the master fund are available in English (the Key Investor Information in Czech) in electronic format at the website www.rcm-international.com/cz.

The Company will compensate investors in the Fund for detriment arising to them if the data specified in this Key Investor Information are unclear, untruthful, misleading or deceptive, or are not in accordance with the data specified in the Fund Prospectus; otherwise, it will not compensate for detriment arising to investors through other incorrectness or incompleteness of data specified in the Key Investor Information.

The Fund came into being on its registration in the list maintained by the Czech National Bank pursuant to Section 597(b) of the Investment Companies and Investment Funds Act, made on May 21, 2014.

By way of a decision of the Czech National Bank dated January 7, 2016 approving a modification of the Fund Prospectus as of March 21, 2016, the Fund invests as a feeder fund. The taxes applicable to the unit holders of the Feeder Fund are not affected by the fact that the master fund was founded in Austria and under the Austrian Investment Funds Act.

The Class A4 Units will be transformed into Class A1 Units, commencing on 1 October 2017, pursuant to an amendment of the Prospectus approved by the Czech National Bank, ref. no. 2017/097853/CNB/570, dated 11 July 2017.

This Key Investor Information was executed as of February 11, 2019.