

### INVESTMENT PLAN

The Fund aims to achieve above-average long-term capital appreciation in CZK while maintaining an appropriate level of risk. It allocates across equities, bonds, commodities and money-market instruments, primarily through cost-efficient ETFs/ETCs and selected securities, mainly in CZK, EUR and USD. Interim returns are reinvested. The Fund is actively managed and does not track or replicate a benchmark. A fixed-weight 70% equity / 30% bond reference portfolio is used solely to evaluate the strategy and does not constrain portfolio construction. The EnCor model has been tested using market data from 1999 across varied conditions; these hypothetical tests are not the Fund's actual performance and do not predict future returns.

### KEY INFORMATION

|                      |                                                                 |
|----------------------|-----------------------------------------------------------------|
| Fund type:           | Special collective investment fund                              |
| ISIN (class A):      | CZ0008477890                                                    |
| Currency:            | CZK                                                             |
| Date of foundation:  | 7 August 2023                                                   |
| Date of inception:   | 8 December 2023                                                 |
| Valuation frequency: | weekly                                                          |
| Management fee:      | 1.25 % p.a.                                                     |
| Minimum investment:  | 100 CZK                                                         |
| Performance fee:     | 10 % of positive annual performance, subject to high water mark |
| Investment horizon:  | 3 years or more                                                 |
| SRI (scale 1-7):     | 3                                                               |
| Expected net return: | 6 % – 9 % p. a.                                                 |

## Why invest in the fund?

### HIGHER YIELD

By allocating across US and Indian equities, bonds, commodities and other markets, the strategy seeks attractive return opportunities while reducing reliance on any single asset class.

#### Fund performance

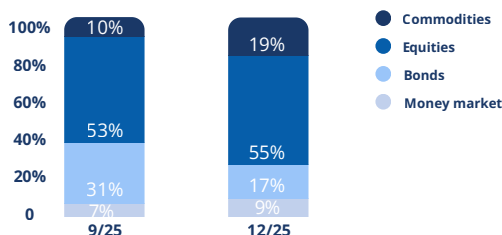
## 8,74% p.a.

Since inception

### ACTIVE MANAGEMENT

The EnCor model assesses macroeconomic and market signals quarterly. The manager uses its output to adjust allocation and risk, so the Fund remains actively managed despite using ETFs/ETCs.

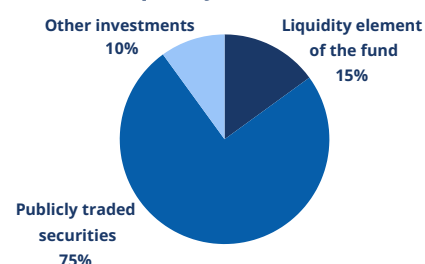
#### Portfolio structure



### WEEKLY LIQUIDITY

Valuation of the fund and unit value is carried out once a week. The current price is available to each investor on the client portal.

#### Liquidity distribution



## Examples of investment instruments in the fund



Equity ETF



Bond ETF with rating



Individual bonds



Commodity ETC



Reverse REPO operations



Private Equity shares

## Experienced and trustworthy team

### LUBOR ŽALMAN



Partner EnCor Asset Management,  
Chairman of the Board of Directors

- Over 25 years in senior positions in financial institutions
- CEO of Raiffeisenbank ČR, Director of Financial Markets Division at Komerční banka, consultant at McKinsey & Company

### JAN KUBÍN



Partner EnCor Asset Management, Vice-Chairman of the Board

- More than 20 years of experience in financial services and strategy consulting
- Chief Financial and Operations Officer of Raiffeisenbank ČR, Chief digital officer of RBI, consultant at McKinsey & Company

### MARK ROBINSON



Senior Portfolio Manager, Member of the Board of Directors, EnCor A.M.

- Over 20 years of experience in portfolio management and capital markets analysis
- Fund Manager at JP Morgan Fleming in London, Head of Research at UCB/CAIB, WOOD & Company, Colliers

## High-quality service providers

#### MANAGER

EnCor Asset Management,  
investiční společnost, a.s.

#### ADMINISTRATOR

WOOD & Company,  
investiční společnost, a.s.

#### DEPOSITARY

UniCredit Bank Czech  
Republic and Slovakia, a.s.

#### AUDITOR

Ernst & Young Audit s.r.o.

## Who is the fund suitable for?



A dynamic,  
actively managed  
component of  
every investor's  
portfolio.



For investors  
who want stable  
appreciation of  
their money for a  
reasonable level  
of risk.



For dynamic  
young  
professionals  
with a long-term  
horizon.



For regular  
investment and  
appreciation of  
funds for  
retirement age.



For institutions  
that want to  
invest part of  
their funds for  
the long term.



A dynamic  
component of  
the foundation's  
portfolio with a  
long-term  
horizon.

## Important notices

EnCor Rustovy, open-end mutual fund ("OPF") is an open-end mutual fund according to Act No. 240/2013 Coll., on Investment Companies and Investment Funds. The fund manager, EnCor Asset Management, Investment Company, a.s., is subject to the supervision of the Czech National Bank. The manager warns investors that the value of the investment in the fund may go down as well as up and the return of the amount originally invested is not guaranteed. The performance of the Fund in previous periods does not guarantee the same or better performance in the future. An investment in the Fund is intended to provide a return over the medium and long term and is therefore not suitable for short-term speculation. Potential investors should consider the specific risks that may arise from the investment objectives of the Fund as set out in its constitution. The investment objectives are reflected in the recommended investment horizon, as well as in the fees and expenses of the Fund. The Fund's Key Information Document (KID) is available at <http://www.encoram.com>. In paper form, the information can be obtained from the registered office of EnCor Asset Management, investiční společnost, a.s., Pernero 691/42, 186 00 Praha 8 - Karlín. The information provided is for information purposes only and does not constitute a proposal to conclude a contract or a public offer under the provisions of the Civil Code. More information can be found on the website <http://www.encoram.com>.

EnCor Asset Management, investiční společnost, a.s.

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