

Peer Group Analysis

Raiffeisen Short Term Strategy Plus

Raiffeisen Fund Conservative



Peer Group Comparison



	ISIN	Inception Date	Standard Deviation 3 anni	ytd	6 months	1 year	2 years	3 years	2013	2012	2011	2010
				01.01.14 31.07.14	01.02.14 31.07.14	01.08.13 31.07.14	01.08.12 31.07.14	01.08.11 31.07.14	01.01.13 31.12.13	01.01.12 31.12.12	01.01.11 31.12.11	01.01.10 31.12.10
Raiffeisen-Short Term Strategy Plus R VT	AT0000495502	01.06.2005	2,26	-0,62	-0,33	0,08	1,45	1,30	1,65	6,83	-0,39	3,65
Raiffeisenfonds-Konservativ I VT	AT0000A0QQ31	31.08.2011		5,02	5,12	6,04	3,87		-0,46	11,23		
BGF Fixed Income Global Opps E2 EUR Hdg	LU0278456818	31.01.2007	2,61	2,70	2,70	5,09	3,96	4,39	1,87	9,53	2,22	5,87
JPM Income Opportunity A (acc)-EUR (Hdg)	LU0289470113	19.07.2007	2,55	0,36	0,22	0,99	2,12	2,24	1,62	6,36	-0,30	4,43
PIMCO GIS Total Ret Bd E EUR Hdg	IE00B11XZB05	31.03.2006	3,73	2,41	1,27	2,69	0,37	2,03	-3,12	8,32	2,54	6,58
Carmignac Sécurité A EUR acc	FR0010149120	09.02.1989	1,96	1,96	1,76	3,98	3,36	3,18	2,56	5,24	0,81	2,72
Vontobel Abs Ret Bond EUR B	LU0105717820	09.12.1999	3,55	1,58	2,69	2,69	1,45	1,84	1,88	2,89	-2,58	3,27
JB BF Absolute Ret PI-EUR B	LU0256048223	31.05.2006	3,57	1,58	1,32	1,92	1,37	2,56	-0,77	8,05	0,06	4,17
Russell Global Bond EH B	IE00B036K821	30.11.2004	2,97	4,20	3,13	4,77	3,28	5,23	-0,81	9,92	5,28	7,39

Source: Morningstar Direct
dati al 31.07.2014
data dell'elaborazione: 05.08.2014

Correlazioni Raiffeisen Fund Conservative

Correlazione 1 anno	1	2	3	4	5	6	7	8	9	σ correlazione
1 Raiffeisenfonds-Konservativ I VT	1	-0,59	0,68	0,49	0,52	0,33	0,54	0,72	0,70	0,42
2 Raiffeisen-Short Term Strategy Plus R VT	-0,59	1	-0,24	-0,30	-0,61	0,10	0,13	-0,46	-0,83	-0,35
3 BGF Fixed Income Global Opps E2 EUR Hdg	0,68	-0,24	1	0,80	0,28	0,62	0,57	0,53	0,48	0,47
4 JPM Income Opportunity A (acc)-EUR (Hdg)	0,49	-0,30	0,80	1	0,49	0,78	0,17	0,65	0,52	0,45
5 PIMCO GIS Total Ret Bd E EUR Hdg	0,52	-0,61	0,28	0,49	1	0,28	-0,13	0,70	0,88	0,30
6 Carmignac Sécurité A EUR acc	0,33	0,10	0,62	0,78	0,28	1	0,13	0,45	0,22	0,36
7 Vontobel Abs Ret Bond EUR B	0,54	0,13	0,57	0,17	-0,13	0,13	1	0,14	0,02	0,20
8 JB BF Absolute Ret PI-EUR B	0,72	-0,46	0,53	0,65	0,70	0,45	0,14	1	0,67	0,43
9 Russell Global Bond EH B	0,70	-0,83	0,48	0,52	0,88	0,22	0,02	0,67	1	0,33

Correlazioni 2 anni	1	2	3	4	5	6	7	8	9	σ correlazione
1 Raiffeisenfonds-Konservativ I VT	1	-0,09	0,79	0,59	0,69	0,70	0,21	0,81	0,79	0,56
2 Raiffeisen-Short Term Strategy Plus R VT	-0,09	1	0,19	0,38	-0,25	0,18	0,08	-0,11	-0,18	0,03
3 BGF Fixed Income Global Opps E2 EUR Hdg	0,79	0,19	1	0,76	0,61	0,83	0,44	0,70	0,74	0,63
4 JPM Income Opportunity A (acc)-EUR (Hdg)	0,59	0,38	0,76	1	0,46	0,56	0,21	0,66	0,53	0,52
5 PIMCO GIS Total Ret Bd E EUR Hdg	0,69	-0,25	0,61	0,46	1	0,59	0,06	0,77	0,93	0,48
6 Carmignac Sécurité A EUR acc	0,70	0,18	0,83	0,56	0,59	1	0,24	0,62	0,67	0,55
7 Vontobel Abs Ret Bond EUR B	0,21	0,08	0,44	0,21	0,06	0,24	1	0,14	0,13	0,19
8 JB BF Absolute Ret PI-EUR B	0,81	-0,11	0,70	0,66	0,77	0,62	0,14	1	0,77	0,55
9 Russell Global Bond EH B	0,79	-0,18	0,74	0,53	0,93	0,67	0,13	0,77	1	0,55

Fonte: Morningstar Direct, dati fino al 31.07.2014; data dell'elaborazione: 05.08.2014

Correlazioni Raiffeisen Short Term Strategy Plus

Correlazione 1 anno	1	2	3	4	5	6	7	8	9	σ correlazione
1 Raiffeisen-Short Term Strategy Plus R VT	1	-0,59	-0,24	-0,30	-0,61	0,10	0,13	-0,46	-0,83	-0,35
2 Raiffeisenfonds-Konservativ I VT	-0,59	1	0,68	0,49	0,52	0,33	0,54	0,72	0,70	0,42
3 BGF Fixed Income Global Opps E2 EUR Hdg	-0,24	0,68	1	0,80	0,28	0,62	0,57	0,53	0,48	0,47
4 JPM Income Opportunity A (acc)-EUR (Hdg)	-0,30	0,49	0,80	1	0,49	0,78	0,17	0,65	0,52	0,45
5 PIMCO GIS Total Ret Bd E EUR Hdg	-0,61	0,52	0,28	0,49	1	0,28	-0,13	0,70	0,88	0,30
6 Carmignac Sécurité A EUR acc	0,10	0,33	0,62	0,78	0,28	1	0,13	0,45	0,22	0,36
7 Vontobel Abs Ret Bond EUR B	0,13	0,54	0,57	0,17	-0,13	0,13	1	0,14	0,02	0,20
8 JB BF Absolute Ret PI-EUR B	-0,46	0,72	0,53	0,65	0,70	0,45	0,14	1	0,67	0,43
9 Russell Global Bond EH B	-0,83	0,70	0,48	0,52	0,88	0,22	0,02	0,67	1	0,33

Correlazioni 3 anni	1	2	3	4	5	6	7	8	9	σ correlazione
1 Raiffeisen-Short Term Strategy Plus R VT	1		0,56	0,65	0,35	0,56	0,22	0,64	0,26	0,46
2 Raiffeisenfonds-Konservativ I VT		1								
3 BGF Fixed Income Global Opps E2 EUR Hdg	0,56		1	0,68	0,64	0,80	0,23	0,70	0,61	0,60
4 JPM Income Opportunity A (acc)-EUR (Hdg)	0,65		0,68	1	0,53	0,71	0,05	0,79	0,35	0,54
5 PIMCO GIS Total Ret Bd E EUR Hdg	0,35		0,64	0,53	1	0,64	0,16	0,71	0,89	0,56
6 Carmignac Sécurité A EUR acc	0,56		0,80	0,71	0,64	1	0,36	0,67	0,59	0,62
7 Vontobel Abs Ret Bond EUR B	0,22		0,23	0,05	0,16	0,36	1	0,08	0,25	0,19
8 JB BF Absolute Ret PI-EUR B	0,64		0,70	0,79	0,71	0,67	0,08	1	0,62	0,60
9 Russell Global Bond EH B	0,26		0,61	0,35	0,89	0,59	0,25	0,62	1	0,51

Fonte: Morningstar Direct, dati fino al 31.07.2014; data dell'elaborazione: 05.08.2014

Correlazioni fondi / classi d'investimento

Correlazione 1 anno	EMU ⁽¹⁾	Global Aggregate ⁽²⁾	Global Bonds ⁽³⁾
1 Raiffeisenfonds-Konservativ I VT	0,48	0,10	0,49
2 Raiffeisen-Short Term Strategy Plus R VT	-0,88	-0,69	-0,89

Correlazioni 2 anni	EMU ⁽¹⁾	Global Aggregate ⁽²⁾	Global Bonds ⁽³⁾
1 Raiffeisenfonds-Konservativ I VT	0,67	0,17	0,68
2 Raiffeisen-Short Term Strategy Plus R VT	-0,25	-0,67	-0,23

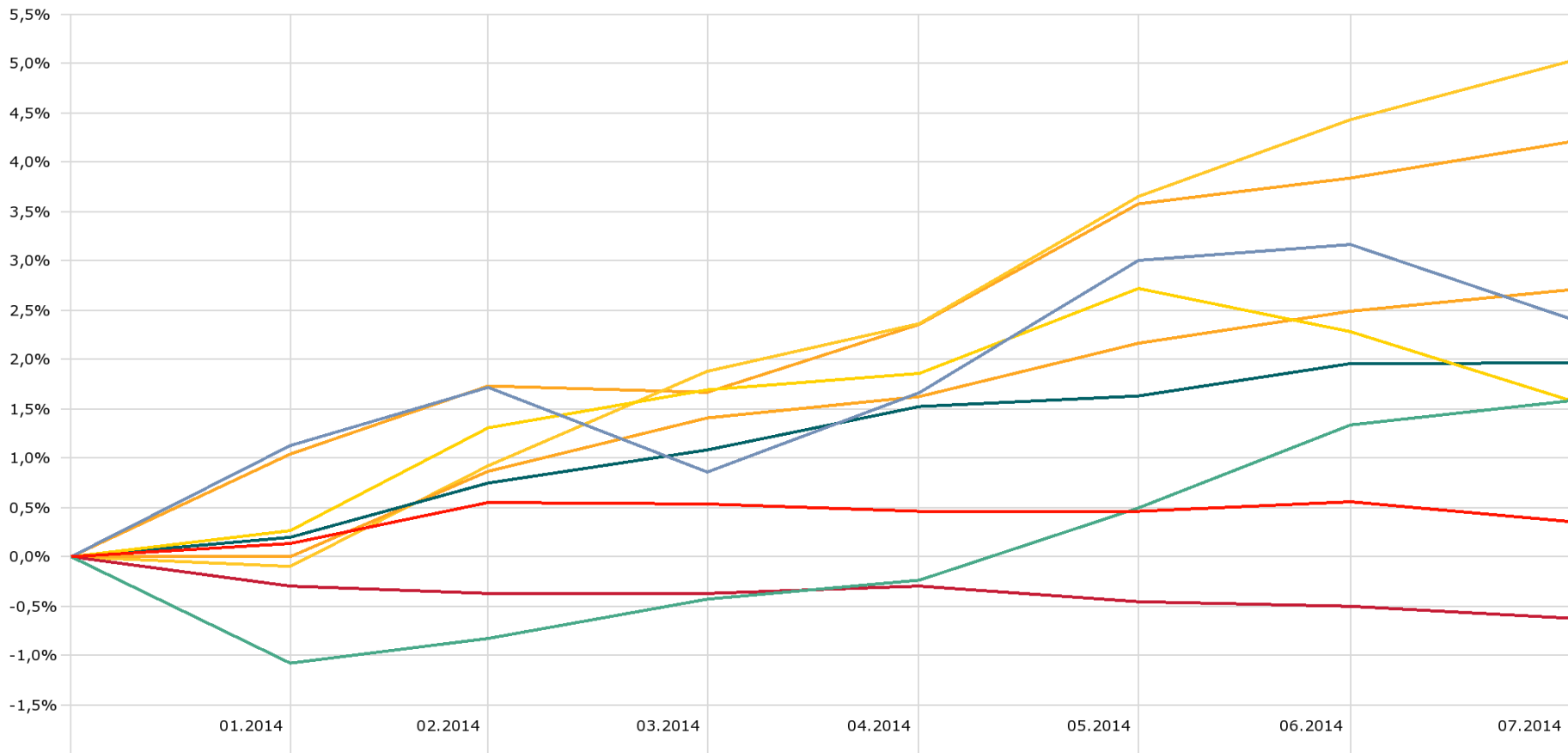
Correlazioni 3 anni	EMU ⁽¹⁾	Global Aggregate ⁽²⁾	Global Bonds ⁽³⁾
1 Raiffeisen-Short Term Strategy Plus R VT	0,16	-0,36	0,19

⁽¹⁾ JPM EMU Investment Grade TR EUR; ⁽²⁾ Barclays Global Aggregate TR EUR; ⁽³⁾ Barclays Global Euro TR USD

Performance YTD

Investment Growth

Time Period: 01.01.2014 to 31.07.2014



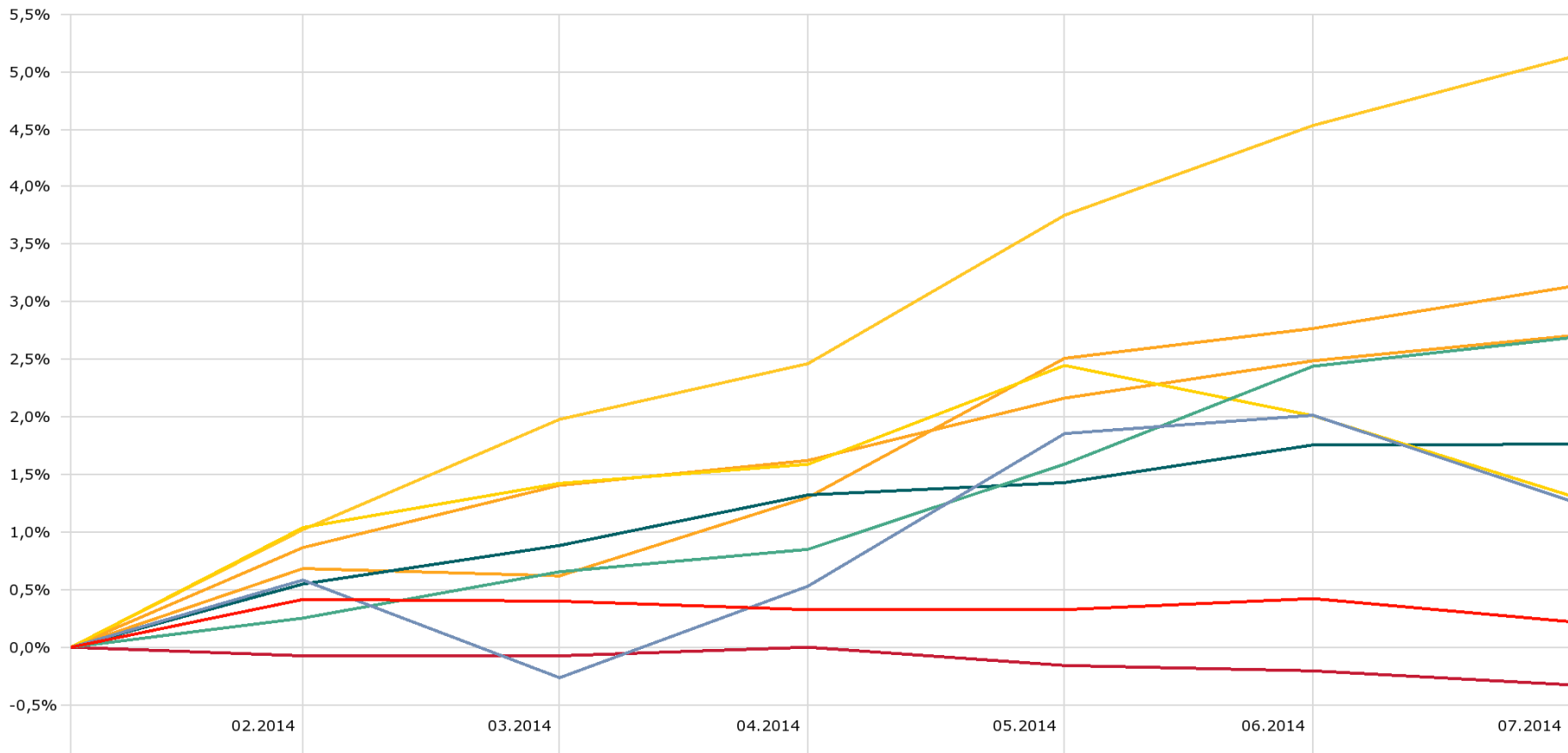
Fondi Raiffeisen: Share Class con Track Record più lungo

Source: Morningstar Direct

Performance 6 mesi

Investment Growth

Time Period: 01.02.2014 to 31.07.2014



Raiffeisen-Short Term Strategy Plus R VT	-0,3%	Raiffeisenfunds-Konservativ I VT	5,1%	BGF Fixed Income Global Opps E2 EUR Hdg	2,7%
JPM Income Opportunity A (acc)-EUR (Hdg)	0,2%	PIMCO GIS Total Ret Bd E EUR Hdg	1,3%	Carmignac Sécurité A EUR acc	1,8%
Vontobel Abs Ret Bond EUR B	2,7%	JB BF Absolute Ret PI-EUR B	1,3%	Russell Global Bond EH B	3,1%

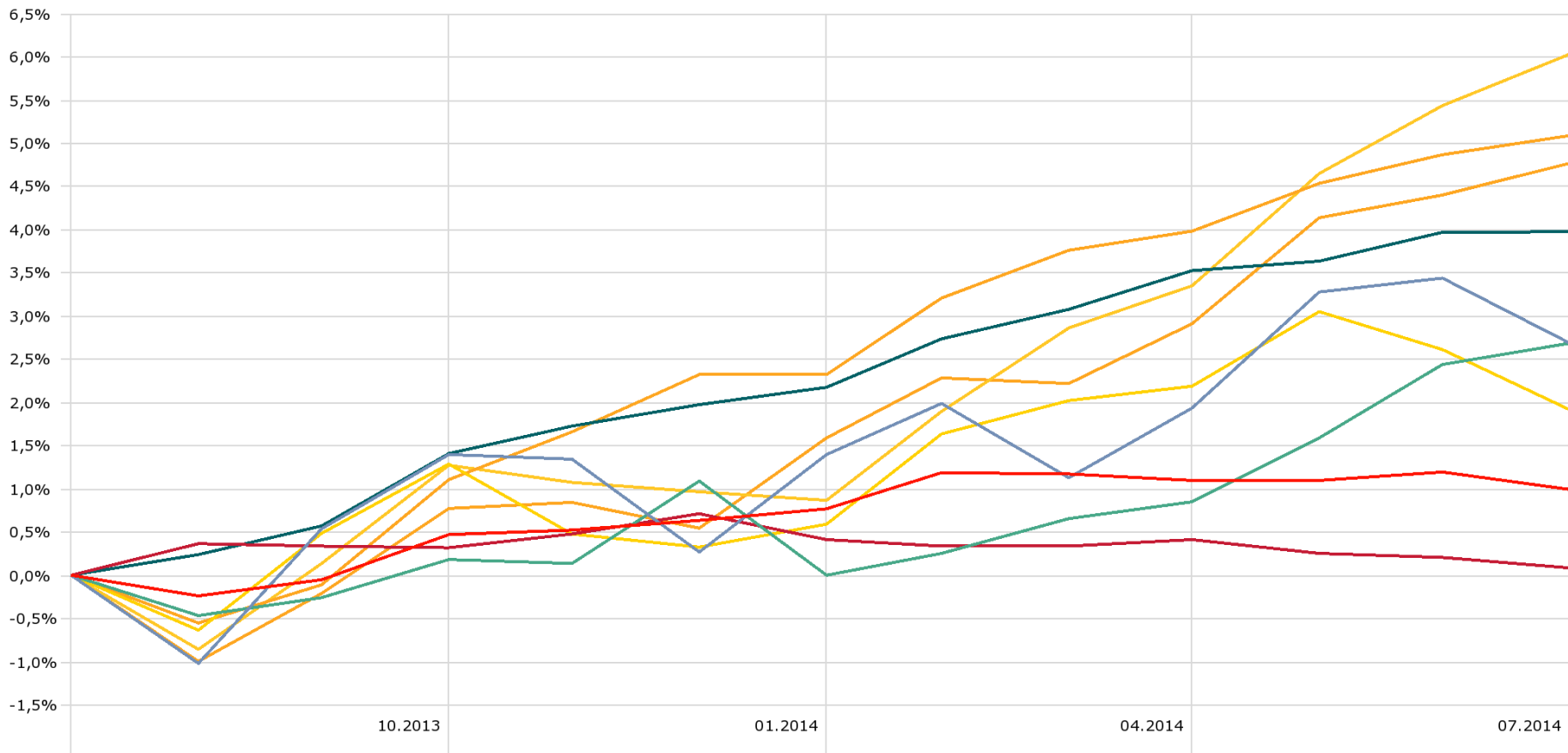
Fondi Raiffeisen: Share Class con Track Record più lungo

Source: Morningstar Direct

Performance 1 anno

Investment Growth

Time Period: 01.08.2013 to 31.07.2014



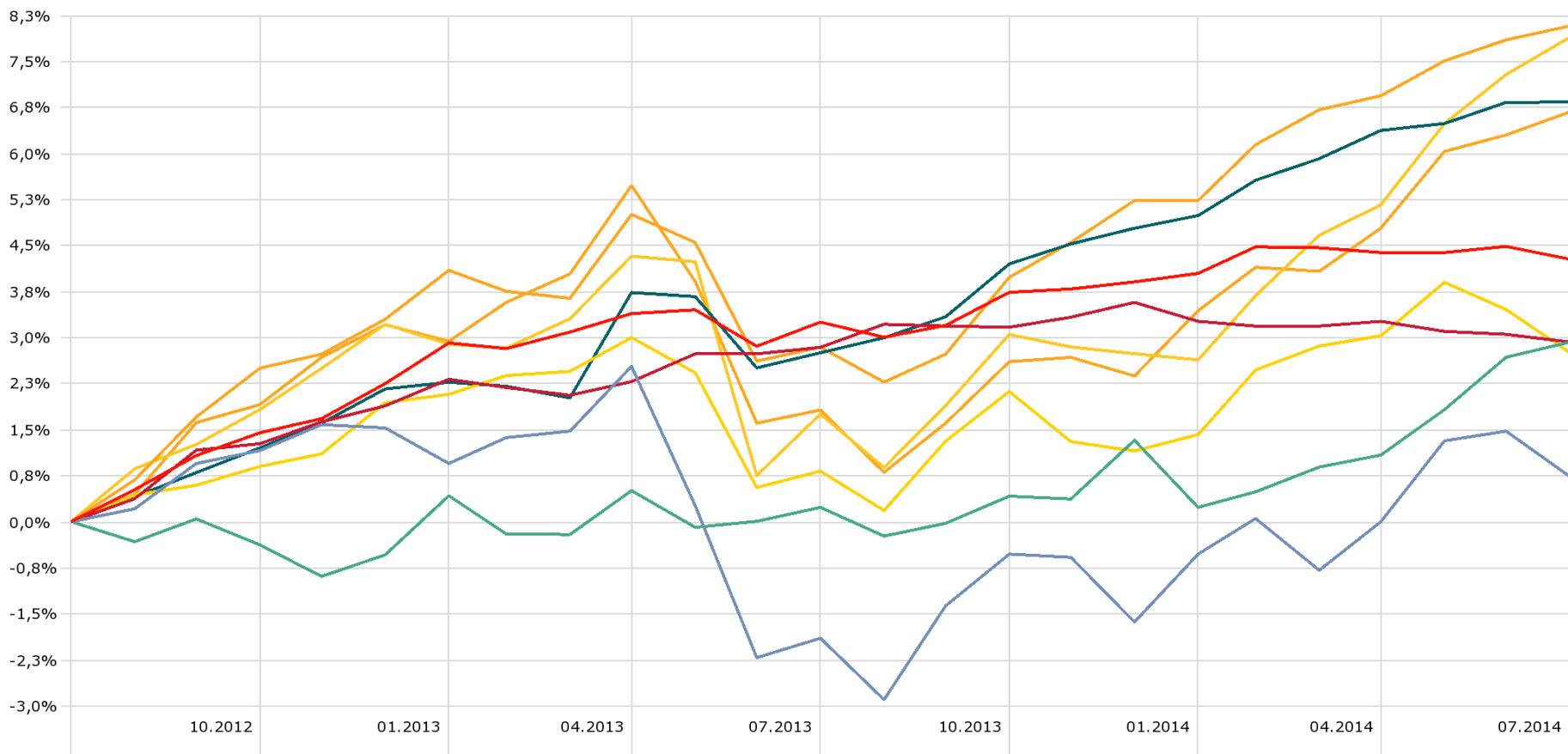
Fondi Raiffeisen: Share Class con Track Record più lungo

Source: Morningstar Direct

Performance 2 anni

Investment Growth

Time Period: 01.08.2012 to 31.07.2014



Raiffeisen-Short Term Strategy Plus R VT

2,9%

Raiffeisenfonds-Konservativ I VT

7,9%

BGF Fixed Income Global Opps E2 EUR Hdg

8,1%

JPM Income Opportunity A (acc)-EUR (Hdg)

4,3%

PIMCO GIS Total Ret Bd E EUR Hdg

0,7%

Carmignac Sécurité A EUR acc

6,8%

Vontobel Abs Ret Bond EUR B

2,9%

JB BF Absolute Ret PI-EUR B

2,8%

Russell Global Bond EH B

6,7%

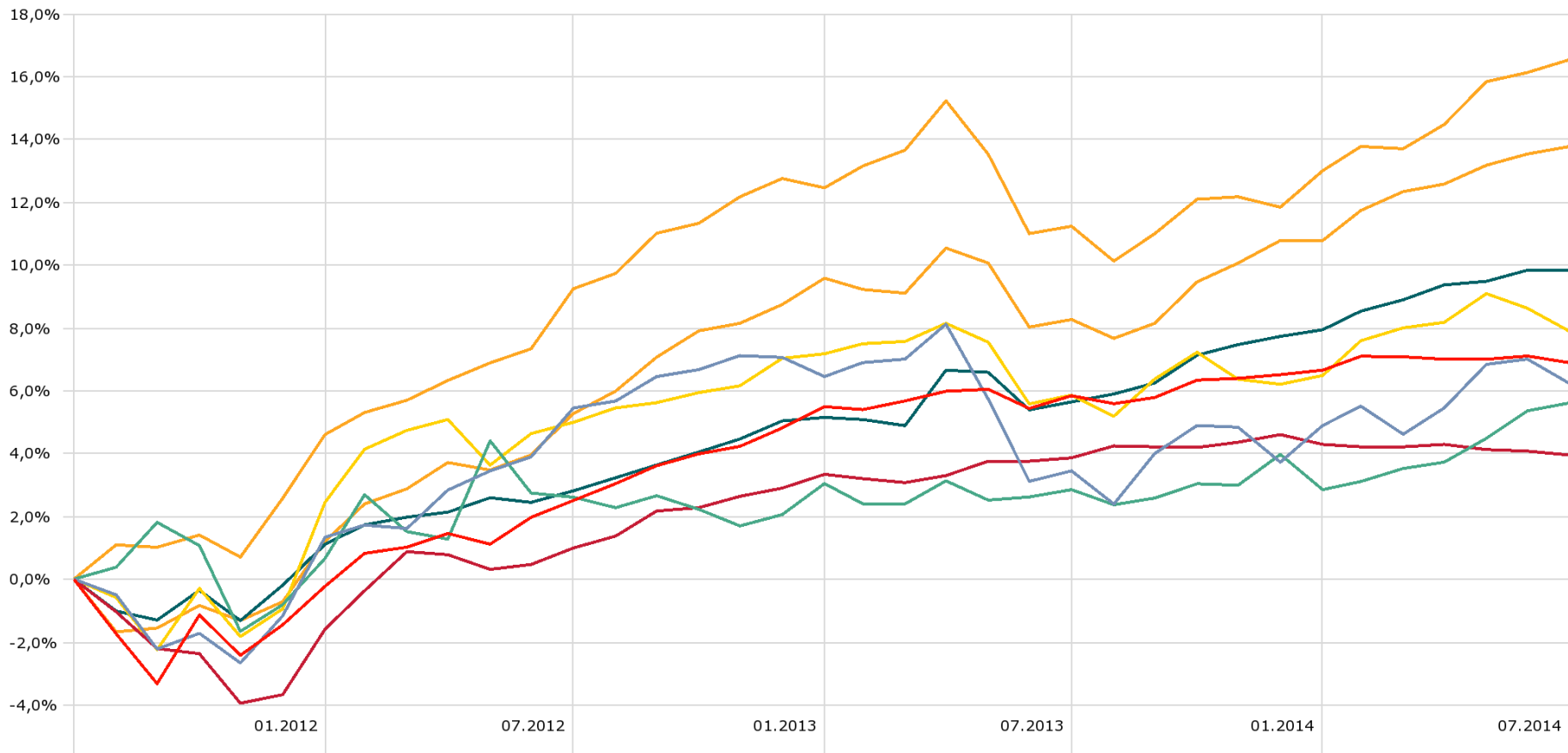
Fondi Raiffeisen: Share Class con Track Record più lungo

Source: Morningstar Direct

Performance 3 anni

Investment Growth

Time Period: 01.08.2011 to 31.07.2014



— Raiffeisen-Short Term Strategy Plus R VT

3,9%

— BGF Fixed Income Global Opps E2 EUR Hdg

13,8%

— JPM Income Opportunity A (acc)-EUR (Hdg)

6,9%

— PIMCO GIS Total Ret Bd E EUR Hdg

6,2%

— Carmignac Sécurité A EUR acc

9,8%

— Vontobel Abs Ret Bond EUR B

5,6%

— JB BF Absolute Ret PI-EUR B

7,9%

— Russell Global Bond EH B

16,5%

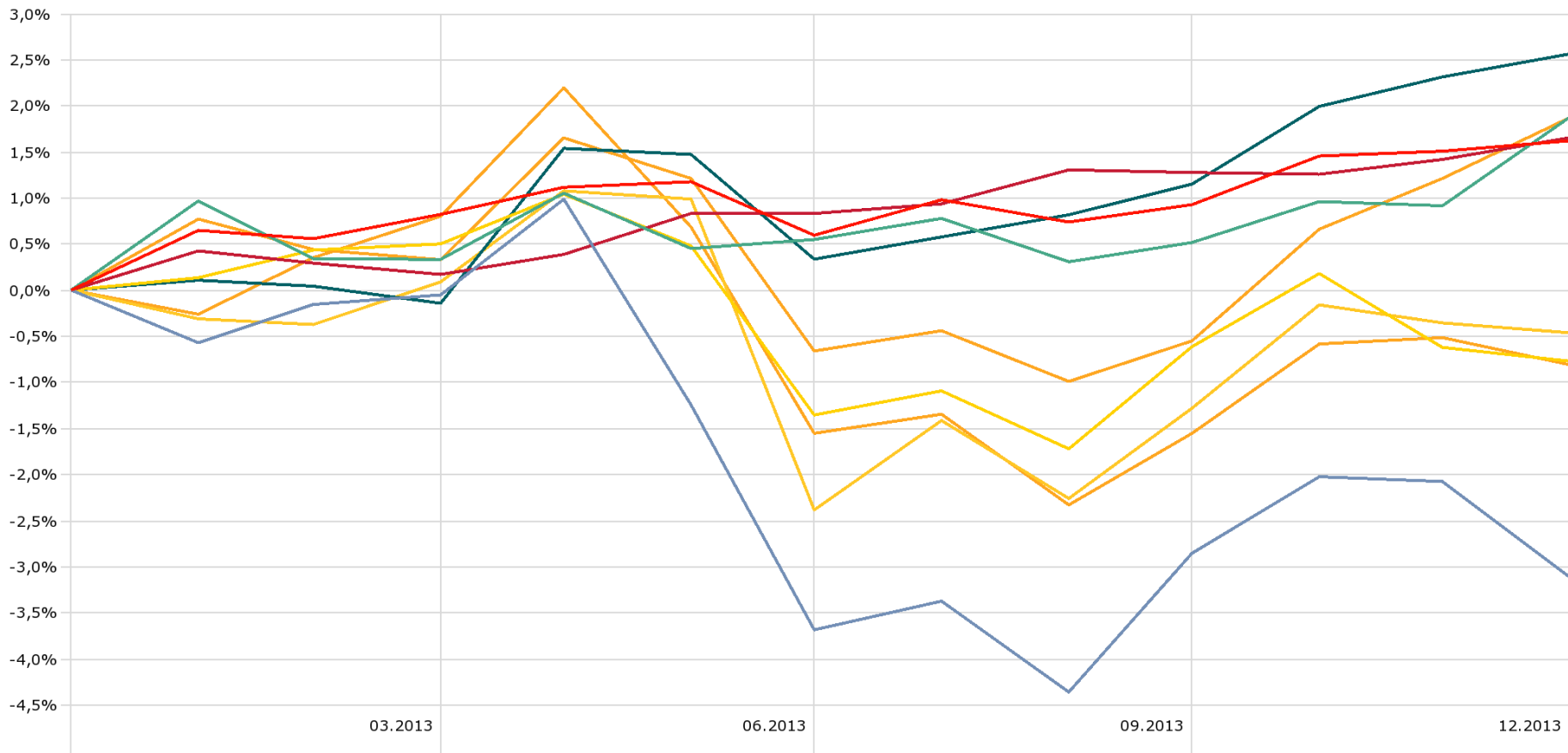
Fondi Raiffeisen: Share Class con Track Record più lungo

Source: Morningstar Direct

Performance 2013

Investment Growth

Time Period: 01.01.2013 to 31.12.2013



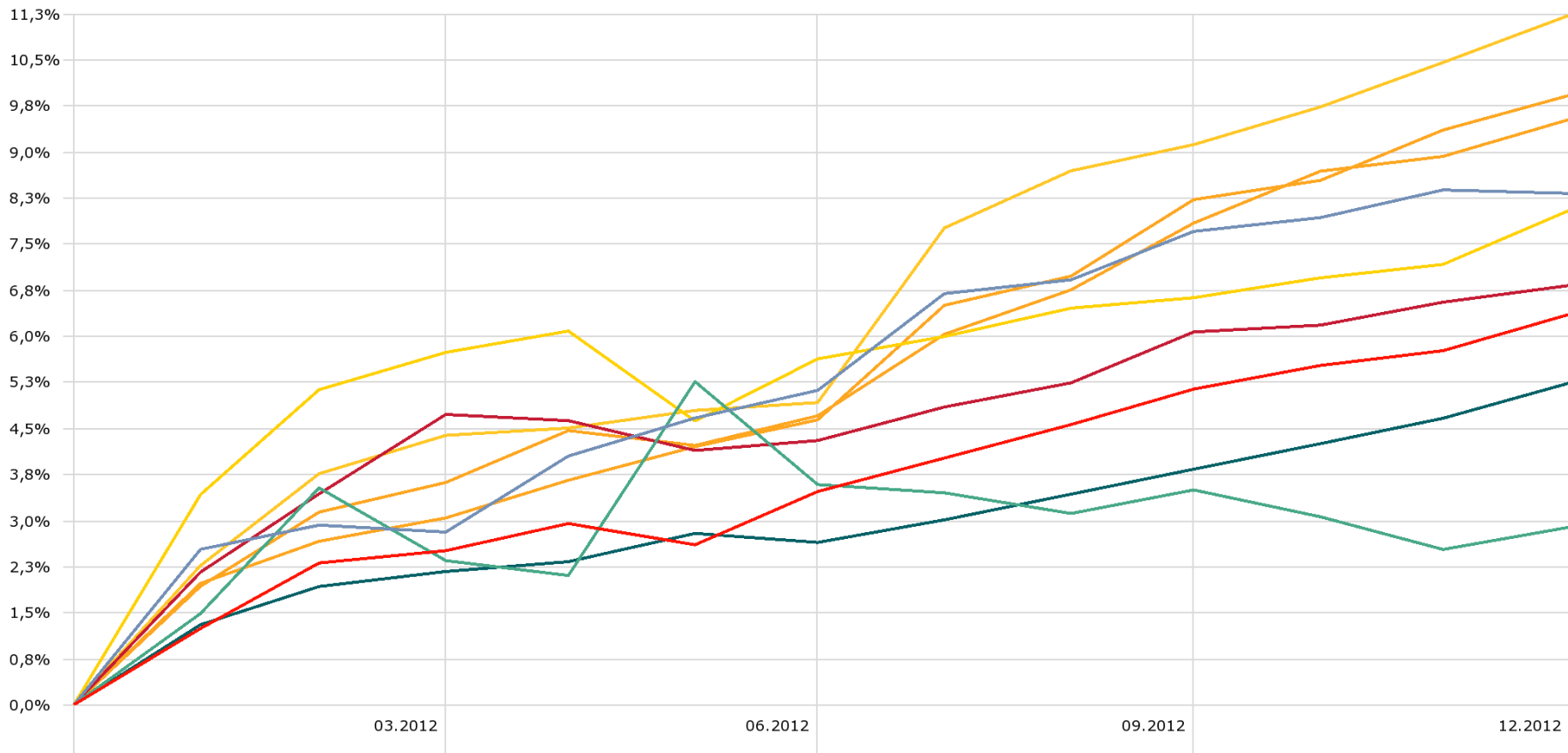
Fondi Raiffeisen: Share Class con Track Record più lungo

Source: Morningstar Direct

Performance 2012

Investment Growth

Time Period: 01.01.2012 to 31.12.2012



— Raiffeisen-Short Term Strategy Plus R VT

6,8% — Raiffeisenfunds-Konservativ I VT

11,2% — BGF Fixed Income Global Opps E2 EUR Hdg

9,5%

— JPM Income Opportunity A (acc)-EUR (Hdg)

6,4% — PIMCO GIS Total Ret Bd E EUR Hdg

8,3% — Carmignac Sécurité A EUR acc

5,2%

— Vontobel Abs Ret Bond EUR B

2,9% — JB BF Absolute Ret PI-EUR B

8,1% — Russell Global Bond EH B

9,9%

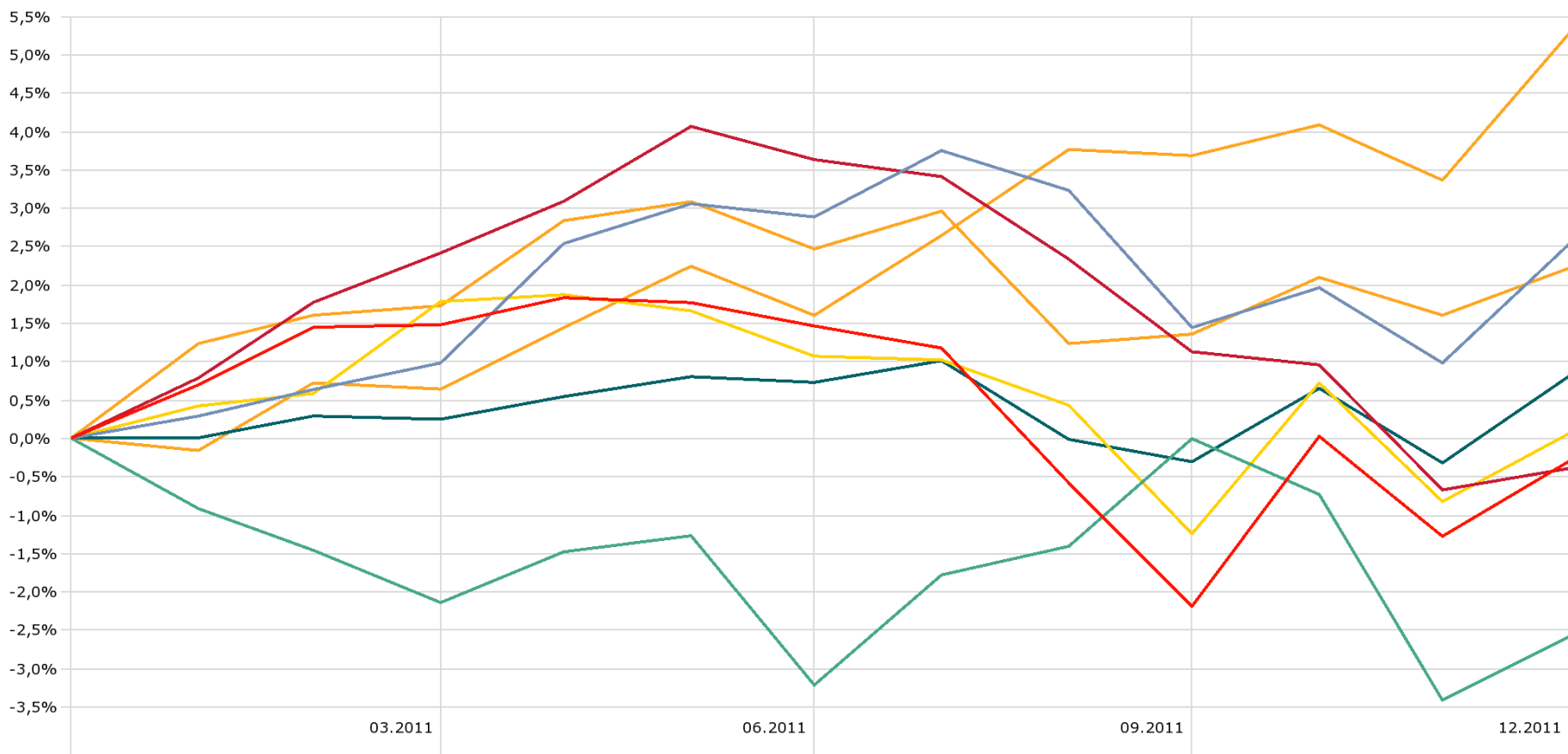
Fondi Raiffeisen: Share Class con Track Record più lungo

Source: Morningstar Direct

Performance 2011

Investment Growth

Time Period: 01.01.2011 to 31.12.2011



Raiffeisen-Short Term Strategy Plus R VT

-0,4%

BGF Fixed Income Global Opps E2 EUR Hdg

2,2%

JPM Income Opportunity A (acc)-EUR (Hdg)

-0,3%

PIMCO GIS Total Ret Bd E EUR Hdg

2,5%

Carmignac Sécurité A EUR acc

0,8%

Vontobel Abs Ret Bond EUR B

-2,6%

JB BF Absolute Ret PI-EUR B

0,1%

Russell Global Bond EH B

5,3%

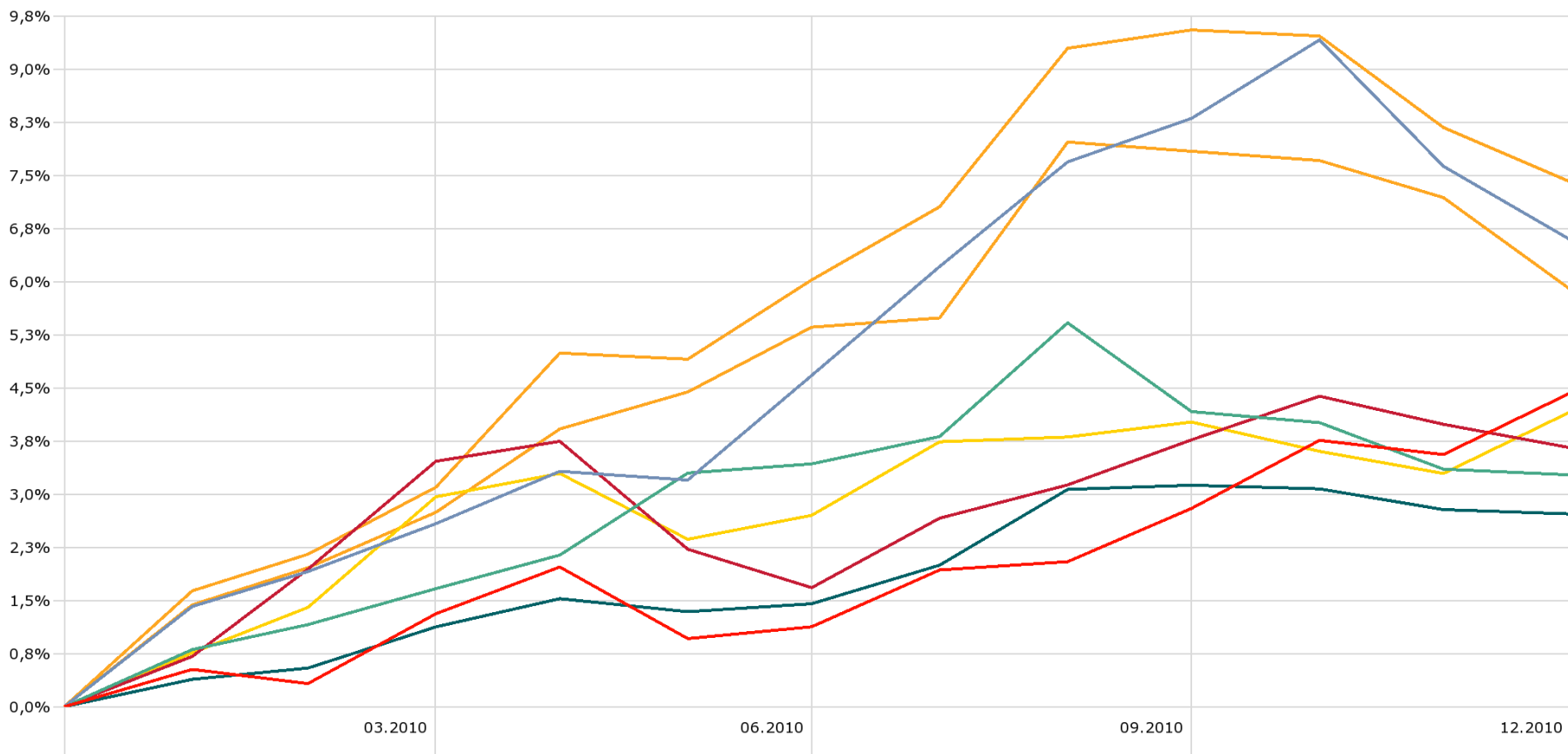
Fondi Raiffeisen: Share Class con Track Record più lungo

Source: Morningstar Direct

Performance 2010

Investment Growth

Time Period: 01.01.2010 to 31.12.2010



Raiffeisen-Short Term Strategy Plus R VT

3,6%

BGF Fixed Income Global Opps E2 EUR Hdg

5,9%

JPM Income Opportunity A (acc)-EUR (Hdg)

4,4%

PIMCO GIS Total Ret Bd E EUR Hdg

6,6%

Carmignac Sécurité A EUR acc

2,7%

Vontobel Abs Ret Bond EUR B

3,3%

JB BF Absolute Ret PI-EUR B

4,2%

Russell Global Bond EH B

7,4%

Fondi Raiffeisen: Share Class con Track Record più lungo

Source: Morningstar Direct

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