

Monthly report

January 31, 2019

TKB Investment Partners – Fund of Funds Commodity Gold Tracker

Investment objective

Fund of Funds Commodity Gold Tracker is an open mutual investment fund that is invested in an exchange-traded fund, SPDR Gold Trust Investment ETF, which follows gold price movements. The asset manager seeks to ensure a maximal weight of SPDR Gold Trust shares in the investment structure of this mutual fund.

Return

Performance (%)

	YTD	1M	3M	6M	1Y	3Y	5Y	Since inception
USD	3,2	3,2	7,7	6,3	-3,9	7,8	-7,7	-26,3
RUB	-1,9	-1,9	8,2	11,9	12,9	-7,9	73,2	66,7

Cumulative result for a 5-year period



Risk

Volatility (% annualized)

	52W	36M	60M	Since inception
USD	12,9	19,7	19,2	19,5
RUB	15,6	15,9	26,4	24,1

Risk scale



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Key characteristics

Fund type	Open-end invest. fund
Fund category	Financial market instruments
Asset class	Shares of foreign index funds
Fund manager	Alexey Kuznetsov
Date of inception	21.02.11
Total net assets, RUB mln	107,8
NAV per unit, RUB	1 666,95
Recommended investment horizon	3+ years
Min. investments, RUB*	1 000
Additional investments, RUB*	1 000

Fees

Entry fee*	0-1.5%
Exit fee*	0-3%
Management fee	1,5%

Sectors breakdown, % of total assets

Units of Investment Funds	92,2%
Cash and equivalents**	7,8%

Fund registration information: registered by FSFM of Russia, registration # 2026-94198244 of 28.12.2010
 Asset Management Company: TKB Investment Partners (JSC) (FSFM of Russia license # 21-000-1-00069 of 17.06.02)
 Fees and expenses: for detailed fees and expenses schedule please contact info@tkbip.ru

Net Asset Value in USD and Net Asset Value per Share in USD are calculated based on the official Bank of Russia exchange rate published at www.cbr.ru as of the calculation date. Information on the appreciation of the Net Asset Value per Share is determined based on the USD Net Asset Value per Share calculated according to the stated above method as of the start and end dates of the relevant period. The values are for information only and shall not be taken as Funds statutory report data.

* Conditions of purchase, redemption and exchange of investment shares via www.tkbip.ru, agents and the Asset Manager are available at the Asset Manager web-site <http://www.tkbip.ru> or in the Fund Rules.

** Cash at settlement and broker accounts, and other accounts receivable.

The value of the Fund's shares may fluctuate daily in response to many factors, including but not limited to activities of individual companies and general market and economic conditions. Past performance is not indicative of future results. Investment returns of a fund are not guaranteed nor insured by the Government of the Russian Federation or any of its agents. Please read carefully the Fund investment rules and other materials before investing. The Fund Rules provide for additional charges and discounts which – once charged – will reduce the investment yield of the investment shares in the investment fund. For additional information about the Fund please contact TKB Investment Partners (JSC) directly. Mailing Address: Russian Federation, 191119, St -Petersburg, str. Marata 69-71, lit A. Phone (toll-free): 8 800 7000 708, fax: +7 (812) 324-6557, email: info@tkbip.ru, internet: http://www.tkbip.ru/about_us/contact_us/adresa-prodazh/

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