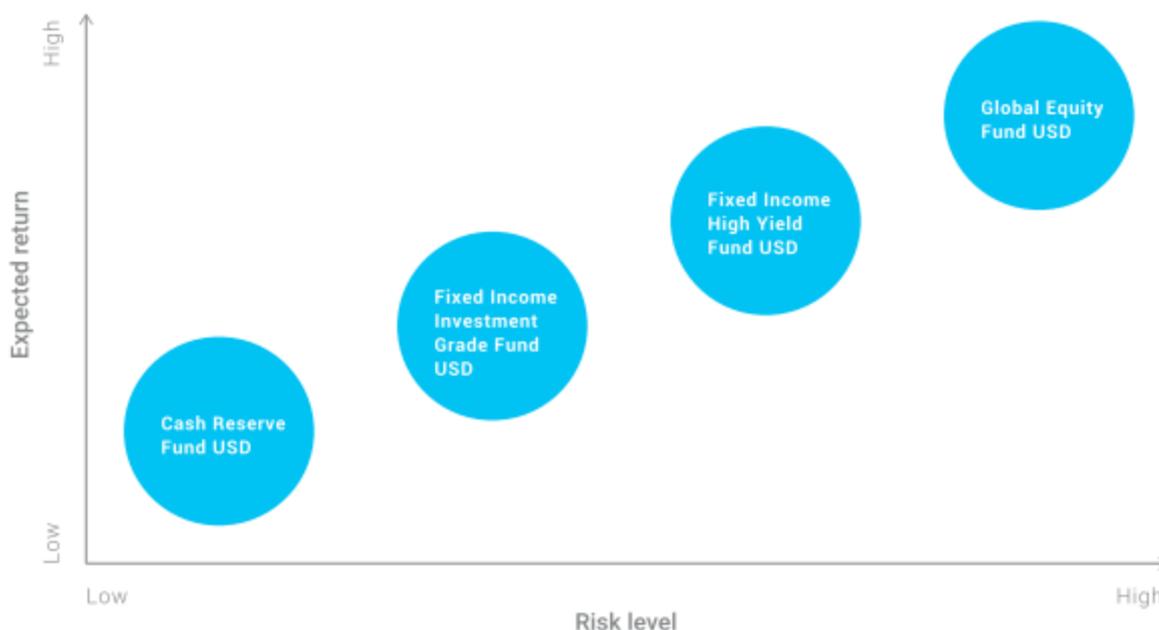
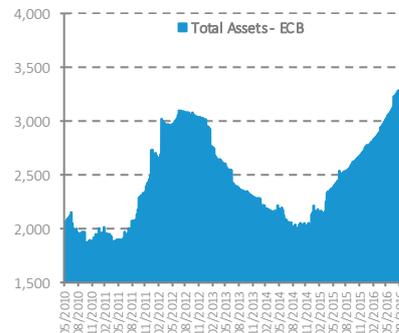
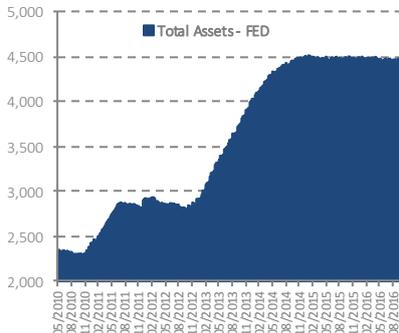
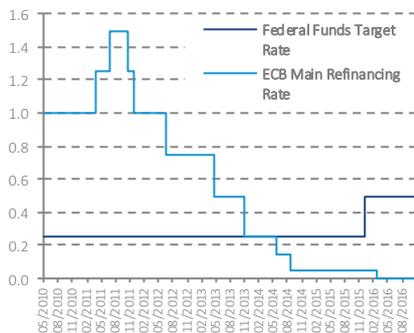


- Investment fund is a standardized product that is available to a broad range of Clients.
- The most simple, fast and convenient way to invest.
- Investment time horizon, risk and return characteristics are specific for each fund or a combination of funds.

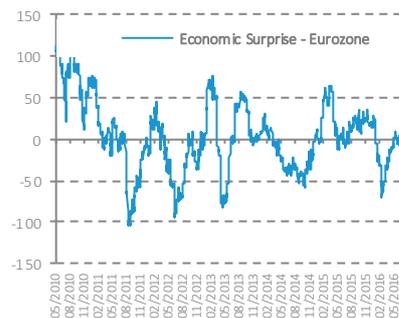
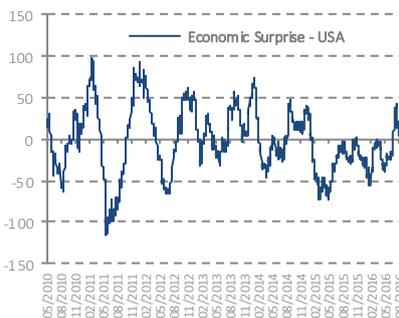
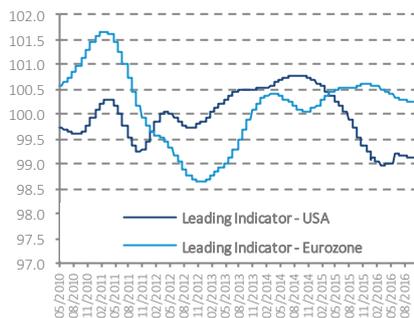


	Cash Reserve Fund USD	Fixed Income Investment Grade Fund USD	Fixed Income High Yield Fund USD	Global Equity Fund USD	
Fund objective	Short-term liquidity management	Capital protection / stable capital accumulation	Capital accumulation with higher return potential	Generating maximum return	
Risk level	Low	Below average	Average	Above average	
Recommended investment time horizon	Less than 1 year	More than 2 years	More than 3 years	More than 5 years	
Expected return	0.2-0.5% annual	3-5% annual	5-8% annual	More than 5% annual	
Minimum investment amount	1 000 USD	1 000 USD	1 000 USD	1 000 USD	
Fees	Purchase fee	0.00%	0.20%	0.35%	0.50%
	Management fee	0.10% per annum	0.60% per annum	1.00% per annum	1.85% per annum
	Performance fee	0.00%	0.00%	0.00%	5.00%
	Custody fee	0.15% per annum	0.20% per annum	0.25% per annum	0.25% per annum

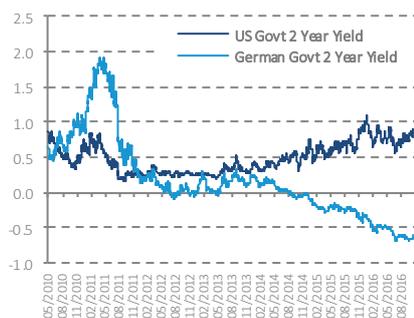
MONETARY POLICY



ECONOMY



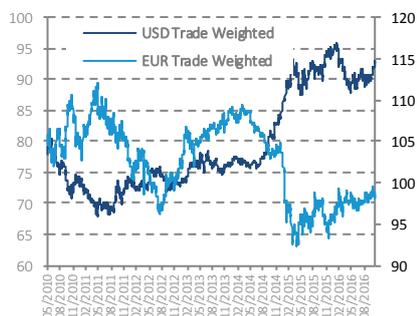
GOVERNMENT BONDS



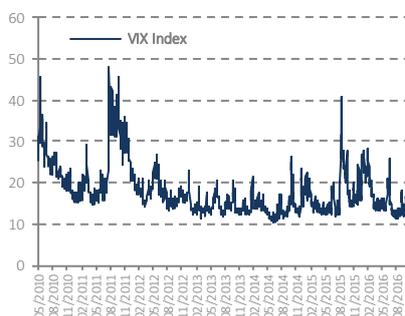
EQUITY MARKETS



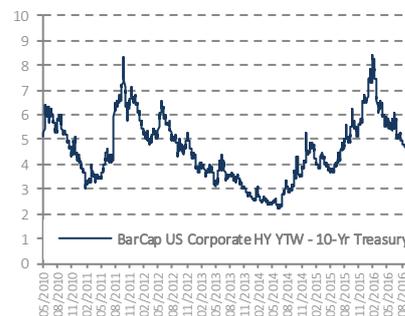
CURRENCIES



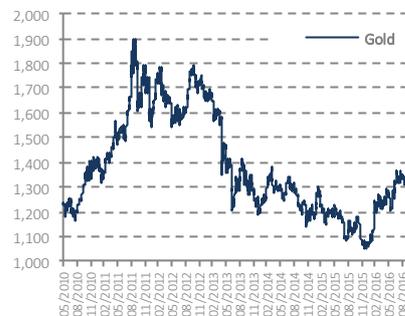
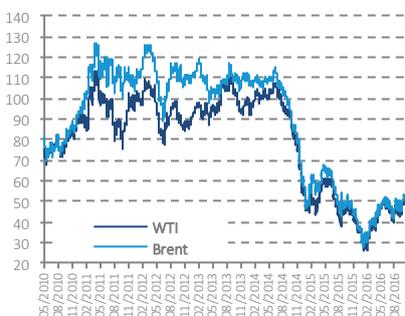
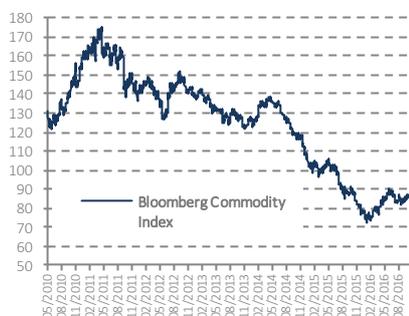
VOLATILITY



RISK PREMIUM



COMMODITIES



RIETUMU ASSET MANAGEMENT VIEW ON GLOBAL INVESTMENT MARKETS

In October, investors primarily focused on the U.S. presidential elections. Controversial presidential candidates disagree on almost all issues except one – America’s need for infrastructure. Therefore, we can expect that the U.S. could shift stimulus focus from monetary to fiscal policy. In the near-term, the Republicans victory could benefit defensive assets, but the Democrats victory could be favorable to risky assets.

GDP growth rate in the U.S. exceeded expectations and debunked investor’s fears about possible stagnation of the world biggest economy. The positive surprise stemmed from such volatile GDP components as net export and business inventories. Overall, the U.S. economy remains healthy with strong labour market and continued consumer spending growth.

In October, inflation in the euro zone grew by 0.5 per cent – a number that Europe haven’t seen since June 2014. The growth rate remained significantly below ECB’s target, however, the rising trend encouraged the central bank, which is under severe pressure from Berlin. Overall, steady growth of the euro zone economy showed resilience to Brexit. However, Britain hasn’t yet officially left EU, and as recent Canada and EU agreement showed, extremely tough negotiations await UK.

Commodities fluctuated upward, but closed the month unchanged. Planned economic growth of 6.7 per cent in China and declining production of major mining companies have favorably affected industrial metals prices. However, the strengthening dollar partly mitigated the favorable effect and negatively influenced gold prices. During the month oil prices fluctuated above the level of 50 dollars per barrel. However, renewed signs of disagreement between OPEC members slowed down oil recovery. As a result, oil prices slipped below psychological level of 50 dollars per barrel at the end of month.

October set a record for M&A activities in the world. There were more than \$500bn in M&A deals – a number equal to the size of Belgium economy. It’s worth mentioning that record M&A were skewed toward large deals such as AT&T and Time Warner (\$85bn), British American Tobacco and Reynolds American (\$47bn), Qualcomm and NXP (\$39bn), CenturyLink and Level 3 (\$34bn). One possible reason for the October’s M&A boom could be CFOs’ expectations of increased borrowing costs in the near future.

Overall, financial markets were calm in October as investors took watch-and-see attitude. Active phase of reporting period and an unpredictable outcome of the presidential elections in the U.S. influenced such investor’s behavior.

BASIC INFO

07.11.2016

ISIN	LV0000400877
Bloomberg ticker	RAMCRUF LR
Inception date	01.09.2014
Place of domicile	Latvia
Status	Open-end
Currency	USD (US dollar)
Price calculation	Daily
Custodian bank	Rietumu Bank
Auditor	KPMG Baltics
Financial year	31 December

INVESTMENT OBJECTIVE

The subfund offers an opportunity to receive a stable income by retaining relatively fast access to the invested funds. Target assets include short-/mid-term debt securities, deposits and other money market instruments with a low/moderate risk level. Target return is comparable with that of short-term debt securities and money market instruments.

SYNTHETIC RISK REWARD INDICATOR (SRRI)



FEES

Front Load	0.0%
End Load	0.0%
Management Fee	0.1% (p.a.)
Custody Fee	0.15% (p.a.)

INVESTMENT STYLE (GEO-FOCUS AND MATURITY)

	Short	Mid	Long
Developed markets			
Global markets			
Emerging markets			

KEY FIGURES

Last price (NAV)	1,008.72
Fund assets (Mio)	5.44
Maturity (w.a.)	0.39
Duration (w.a.)	0.37
YTM (w.a., gross)	0.9%
Coupon (w.a.)	1.9%
Holdings / Issuers	21 / 21

GEOGRAPHICAL EXPOSURE

UNITED STATES	47.8%
SNAT	7.4%
SWEDEN	3.7%
SOUTH KOREA	3.7%
SWITZERLAND	3.7%
GERMANY	3.7%
BRITAIN	2.3%
OTHER	0.0%

PERFORMANCE

1 Month	0.02%
3 Month	0.11%
6 Month	0.25%
1 Year	0.56%
YTD	0.49%
Since inception	0.87%

INDUSTRY SECTOR EXPOSURE

Consumer, Non-cyclical	15.1%
Financial	14.9%
Industrial	11.1%
Consumer, Cyclical	10.4%
Communications	9.7%
Government	7.4%
Energy	3.7%

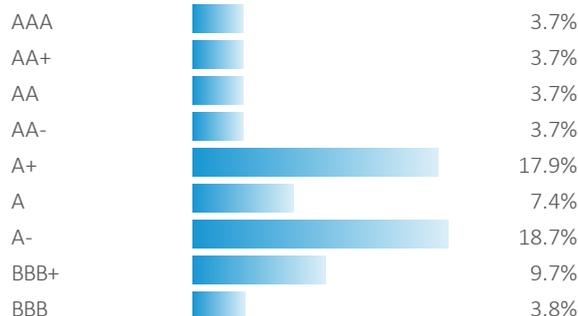
ASSET CLASS EXPOSURE

Bonds	72.2%
Deposits	18.4%
Cash	9.3%

MATURITY STRUCTURE

2017  72.2%

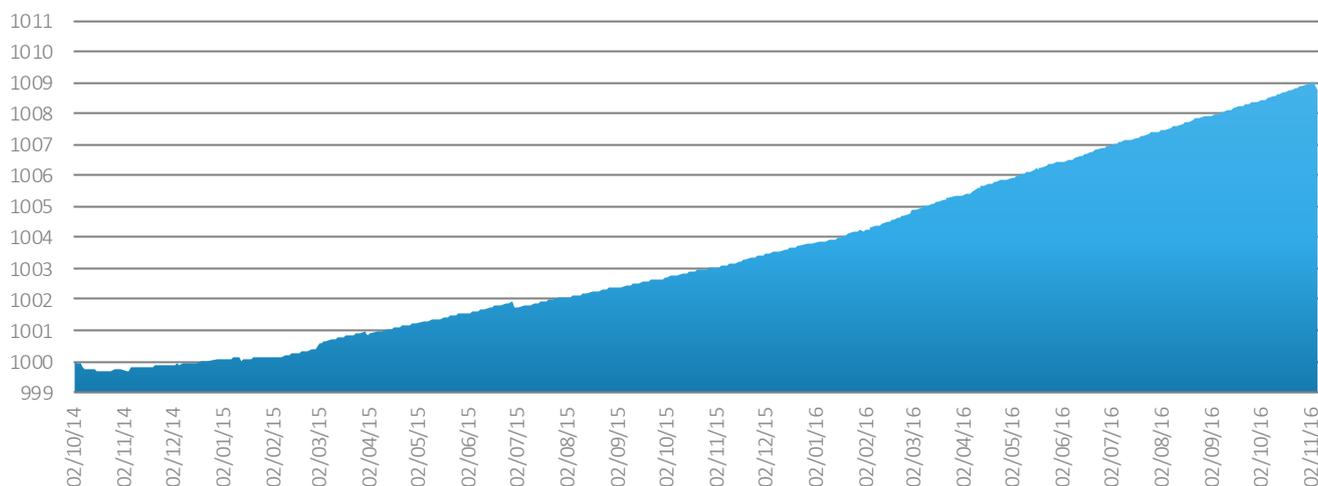
CREDIT QUALITY STRUCTURE



TOP 10 HOLDINGS

Name	Country	Industry	Rating	YTM	Maturity	Weight
AMGEN INC	UNITED STATES	Consumer, Non-cyclical	A-	1.08%	01.06.2017	3.9%
MCKESSON CORP	UNITED STATES	Consumer, Non-cyclical	BBB	1.09%	01.03.2017	3.8%
ELI LILLY	UNITED STATES	Consumer, Non-cyclical	A+	0.73%	15.03.2017	3.8%
MORGAN STANLEY	UNITED STATES	Financial	A-	1.19%	22.03.2017	3.7%
NORDEA BANK AB	SWEDEN	Financial	AA-	0.84%	20.03.2017	3.7%
PHILLIPS 66	UNITED STATES	Energy	BBB+	1.15%	01.05.2017	3.7%
NESTLE HOLDINGS INC	UNITED STATES	Consumer, Non-cyclical	AA	0.94%	21.06.2017	3.7%
EUROPEAN INVESTMENT BANK	SNAT	Government	AAA	0.69%	15.03.2017	3.7%
AT&T INC	UNITED STATES	Communications	BBB+	0.83%	15.02.2017	3.7%
COUNCIL OF EUROPE	SNAT	Government	AA+	0.69%	22.02.2017	3.7%

PRICE DYNAMICS (NAV) 02.10.2014 - 07.11.2016



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BASIC INFO

07.11.2016

ISIN	LV0000400901
Bloomberg ticker	RAMIGUF LR
Inception date	12.09.2014
Place of domicile	Latvia
Status	Open-end
Currency	USD (US dollar)
Price calculation	Daily
Custodian bank	Rietumu Bank
Auditor	KPMG Baltics
Financial year	31 December

INVESTMENT OBJECTIVE

The Subfund has been created for the purpose of receiving a relatively stable income in the mid- long-term perspective. The Subfund provides an opportunity of achieving a relatively stable income on the target time horizon for its investors, by investing in high quality debt securities of the investment level.

SYNTHETIC RISK REWARD INDICATOR (SRRI)



FEES

Front Load	0.2%
End Load	0.0%
Management Fee	0.6% (p.a.)
Custody Fee	0.2% (p.a.)

INVESTMENT STYLE (GEO-FOCUS AND MATURITY)

	Short	Mid	Long
Developed markets			
Global markets			
Emerging markets			

KEY FIGURES

Last price (NAV)	1,031.59
Fund assets (Mio)	14.02
Maturity (w.a.)	4.26
Duration (w.a.)	3.59
YTM (w.a., gross)	2.7%
Coupon (w.a.)	4.3%
Holdings / Issuers	53 / 53

GEOGRAPHICAL EXPOSURE

UNITED STATES	42.2%
AUSTRALIA	3.9%
SWEDEN	3.3%
RUSSIA	2.4%
BRITAIN	2.3%
SOUTH KOREA	2.1%
SWITZERLAND	2.1%
OTHER	12.1%

PERFORMANCE

1 Month	-0.06%
3 Month	0.10%
6 Month	2.22%
1 Year	4.28%
YTD	5.00%
Since inception	3.16%

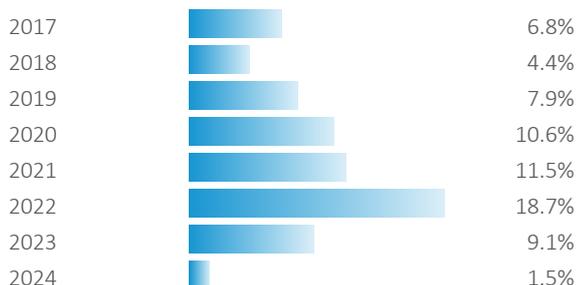
ASSET CLASS EXPOSURE

Bonds	70.6%
Cash	29.4%
Other	0.0%

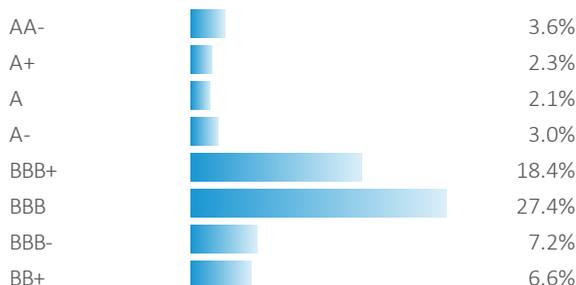
INDUSTRY SECTOR EXPOSURE

Financial	15.1%
Industrial	9.5%
Consumer, Cyclical	9.4%
Basic Materials	8.5%
Technology	7.6%
Consumer, Non-cyclical	7.1%
Energy	5.9%
Communications	5.9%
Utilities	1.5%

MATURITY STRUCTURE



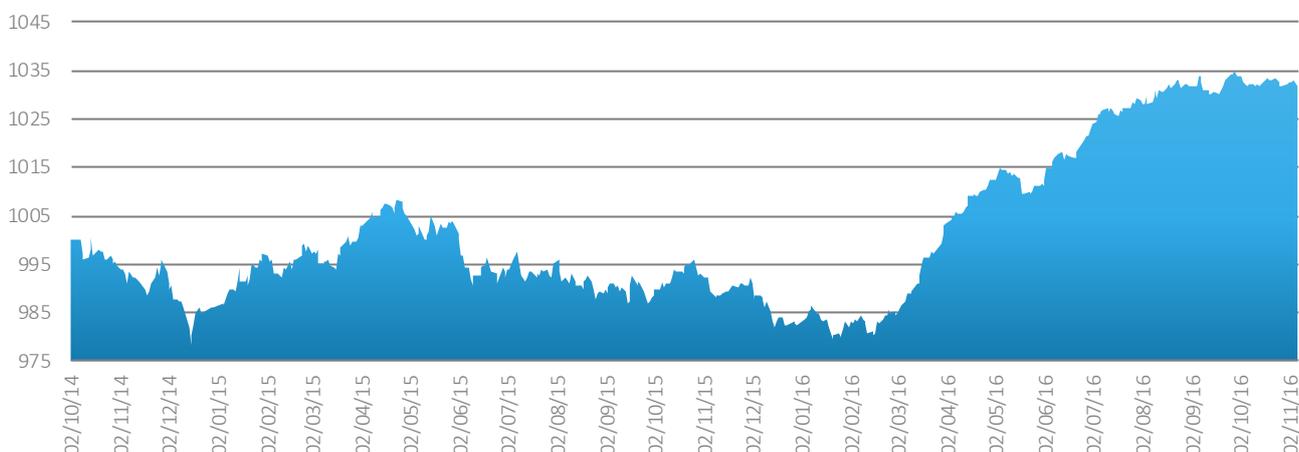
CREDIT QUALITY STRUCTURE



TOP 10 HOLDINGS

Name	Country	Industry	Rating	YTM	Maturity	Weight
NETAPP INC	UNITED STATES	Technology	BBB+	2.4%	15.06.2021	2.6%
CORN PRODUCTS	UNITED STATES	Consumer, Non-cyclical	BBB	2.3%	01.11.2020	2.3%
MORGAN STANLEY	UNITED STATES	Financial	BBB+	3.2%	22.05.2023	2.3%
WALGREENS BOOTS	UNITED STATES	Consumer, Cyclical	BBB	2.3%	18.11.2021	2.3%
FLOWSERVE CORP	UNITED STATES	Industrial	BBB	2.8%	15.09.2022	2.2%
SAMSUNG ELECTRON AMERICA	SOUTH KOREA	Consumer, Cyclical	A+	1.6%	10.04.2017	2.1%
ABB FINANCE USA INC	SWITZERLAND	Industrial	A	1.3%	08.05.2017	2.1%
CA INC	UNITED STATES	Technology	BBB	2.1%	01.12.2019	2.0%
AMPHENOL CORP	UNITED STATES	Industrial	BBB+	2.5%	01.02.2022	1.9%
GAP INC/THE	UNITED STATES	Consumer, Cyclical	BB+	4.3%	12.04.2021	1.9%

PRICE DYNAMICS (NAV) 02.10.2014 - 07.11.2016



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BASIC INFO

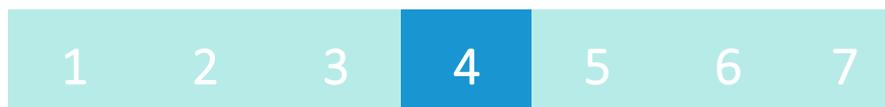
07.11.2016

ISIN	LV0000400893
Bloomberg ticker	RAMIHUF LR
Inception date	12.09.2014
Place of domicile	Latvia
Status	Open-end
Currency	USD (US dollar)
Price calculation	Daily
Custodian bank	Rietumu Bank
Auditor	KPMG Baltics
Financial year	31 December

INVESTMENT OBJECTIVE

The Subfund provides an opportunity for the Investor to achieve high increase in the value of invested assets over the long term. The Subfund assets are invested primarily in speculative debt securities with non-investment grade credit rating. The investment horizon of the potential Investor is from mid-term to long-term, more than three years, and the risk tolerance is high.

SYNTHETIC RISK REWARD INDICATOR (SRRI)



FEES

Front Load	0.35%
End Load	0.00%
Management Fee	1.00% (p.a.)
Custody Fee	0.25% (p.a.)

INVESTMENT STYLE (GEO-FOCUS AND MATURITY)

	Short	Mid	Long
Developed markets			
Global markets			
Emerging markets			

KEY FIGURES

Last price (NAV)	1,018.72
Fund assets (Mio)	7.97
Maturity (w.a.)	3.92
Duration (w.a.)	2.56
YTM (w.a., gross)	6.2%
Coupon (w.a.)	6.6%
Holdings / Issuers	35 / 33

PERFORMANCE

1 Month	-0.22%
3 Month	1.08%
6 Month	6.10%
1 Year	6.19%
YTD	12.28%
Since inception	1.87%

ASSET CLASS EXPOSURE

Bonds	59.9%
Cash	40.1%
Other	0.0%

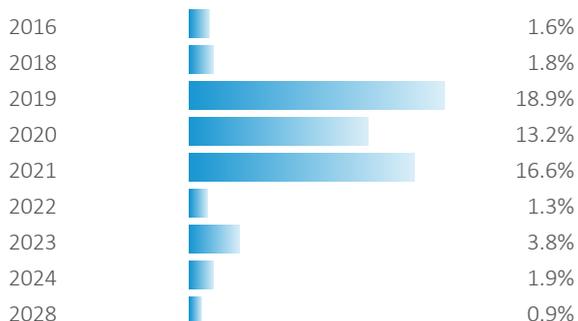
GEOGRAPHICAL EXPOSURE

UNITED STATES	30.8%
BRAZIL	8.6%
RUSSIA	2.8%
KAZAKHSTAN	2.7%
INDONESIA	2.7%
MEXICO	2.6%
AUSTRALIA	2.5%
CANADA	2.5%
CHILE	2.0%
OTHER	2.7%

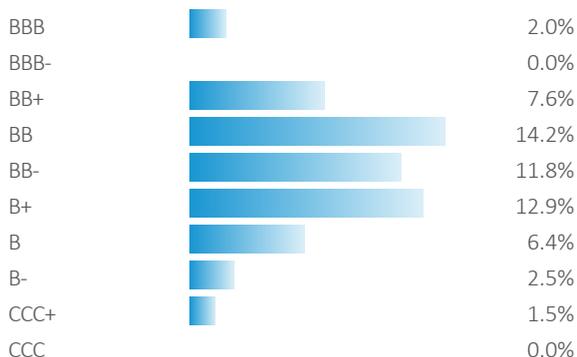
INDUSTRY SECTOR EXPOSURE

Consumer, Cyclical	11.2%
Basic Materials	10.1%
Energy	8.6%
Consumer, Non-cyclical	8.0%
Communications	6.1%
Utilities	5.5%
Technology	5.1%
Industrial	4.0%
Government	1.4%

MATURITY STRUCTURE



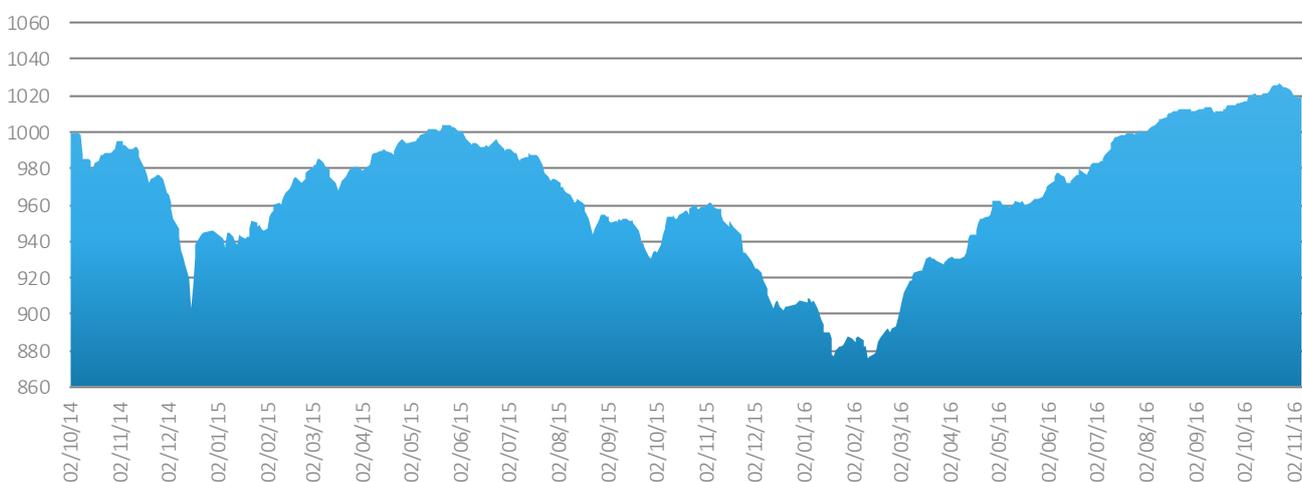
CREDIT QUALITY STRUCTURE



TOP 10 HOLDINGS

Name	Country	Industry	Rating	YTM	Maturity	Weight
NOVATEK OAO	RUSSIA	Energy	BB+	4.3%	03.02.2021	2.8%
KAZAKHSTAN TEMIR ZHOLY	KAZAKHSTAN	Industrial	BB+	4.3%	06.10.2020	2.7%
MARFRIG HLDG EUR	BRAZIL	Consumer, Non-cyclical	B+	5.6%	24.06.2019	2.7%
GOLDEN LEGACY PT	INDONESIA	Consumer, Cyclical	B+	6.6%	24.04.2019	2.7%
AMKOR TECH INC	UNITED STATES	Technology	B+	5.2%	01.06.2021	2.6%
OFFICE DEPOT MEX	MEXICO	Consumer, Cyclical	BB	5.4%	20.09.2020	2.6%
SANEAMENTO BASIC	BRAZIL	Utilities	BB	5.4%	16.12.2020	2.6%
AUSDRILL FINANCE PTY LTD	AUSTRALIA	Basic Materials	B	6.4%	01.11.2019	2.5%
SESI LLC	UNITED STATES	Energy	B+	7.9%	15.12.2021	2.5%
FIRST QUANTUM MINERALS L	CANADA	Basic Materials	B-	8.1%	15.10.2019	2.5%

PRICE DYNAMICS (NAV) 02.10.2014 - 07.11.2016



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BASIC INFO

07.11.2016

ISIN	LV0000400885
Bloomberg ticker	RAMGEUF LR
Inception date	12.09.2014
Place of domicile	Latvia
Status	Open-end
Currency	USD (US dollar)
Price calculation	Daily
Custodian bank	Rietumu Bank
Auditor	KPMG Baltics
Financial year	31 December

INVESTMENT OBJECTIVE

The Subfund provides an opportunity for the Investor to achieve high increase in the value of invested assets over the long term. The Subfund assets are invested primarily in a broadly diversified portfolio of global equities. The investment horizon of the potential Investor is long-term, more than five years, and the risk tolerance is high.

SYNTHETIC RISK REWARD INDICATOR (SRRI)



FEES

Front Load	0.50%
End Load	0.00%
Management Fee	1.85% (p.a.)
Custody Fee	0.25% (p.a.)
Performance fee*	5.00%

* Benchmark - 5Y USD Deposit Rate
in Rietumu Bank

INVESTMENT STYLE (GEO-FOCUS AND STYLE)

	Value	Blend	Growth
Developed markets			
Global markets			
Emerging markets			

KEY FIGURES

Last price (NAV)	857.17
Fund assets (Mio)	0.61
P/E (avg)	8.61
P/B (avg)	2.37
Dividend Yield (avg)	3.1%
Beta	1.30
Holdings	34

GEOGRAPHICAL EXPOSURE

UNITED STATES		30.4%
RUSSIA		6.5%
BRITAIN		3.7%
CHINA		2.8%
NORWAY		2.8%
SWEDEN		2.8%
CANADA		2.2%
OTHER		1.9%

PERFORMANCE

1 Month	-3.11%
3 Month	-2.97%
6 Month	2.93%
1 Year	-2.35%
YTD	2.76%
Since inception	-14.28%

INDUSTRY SECTOR EXPOSURE

Energy		13.7%
Consumer Discretionary		11.3%
Financials		5.5%
Materials		4.9%
Health Care		4.9%
Information Technology		3.9%
Telecommunication Services		3.8%
Industrials		3.3%
Consumer Staples		1.8%

ASSET CLASS EXPOSURE

Stocks	53.2%
Cash	46.8%
Other	0.0%

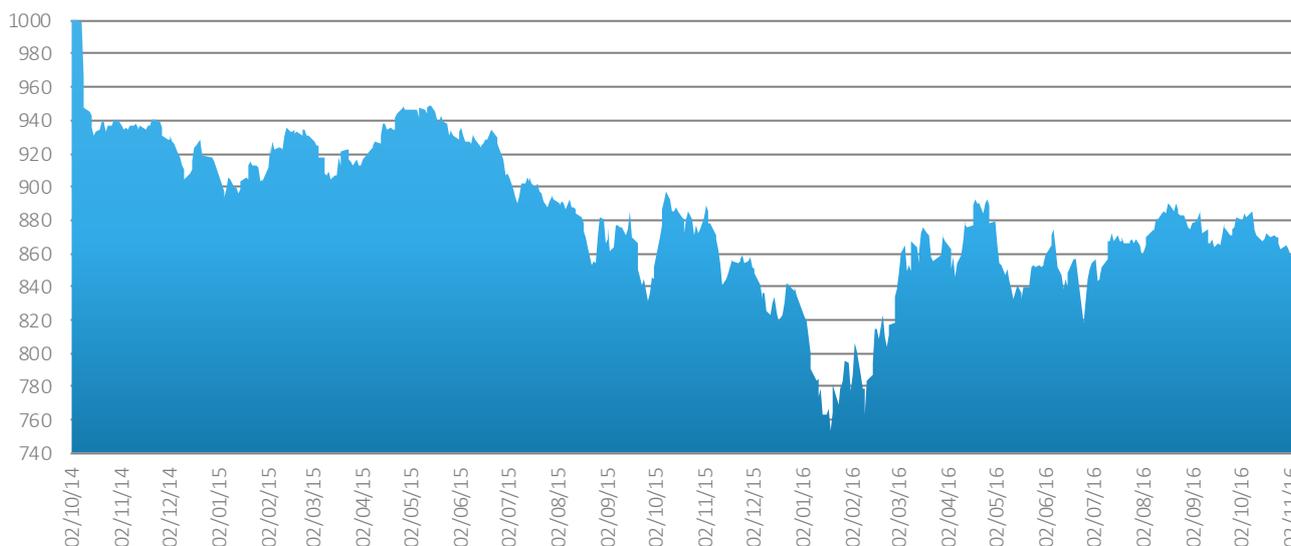
CURRENCY EXPOSURE

USD	39.7%
NOK	3.4%
GBp	3.1%
SEK	2.8%
CAD	2.2%
EUR	1.9%

TOP 10 HOLDINGS

STATOIL ASA	2.8%
CHINA TELECOM CORP LTD-H	2.6%
MCKESSON CORP	2.5%
JPMORGAN CHASE & CO	2.5%
WESTERN UNION CO	2.4%
FIFTH THIRD BANCORP	2.4%
GILEAD SCIENCES INC	2.3%
TATNEFT-SPONSORED ADR	2.3%
BEST BUY CO INC	2.2%
MACY'S INC	2.2%

PRICE DYNAMICS (NAV) 02.10.2014 - 07.11.2016



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