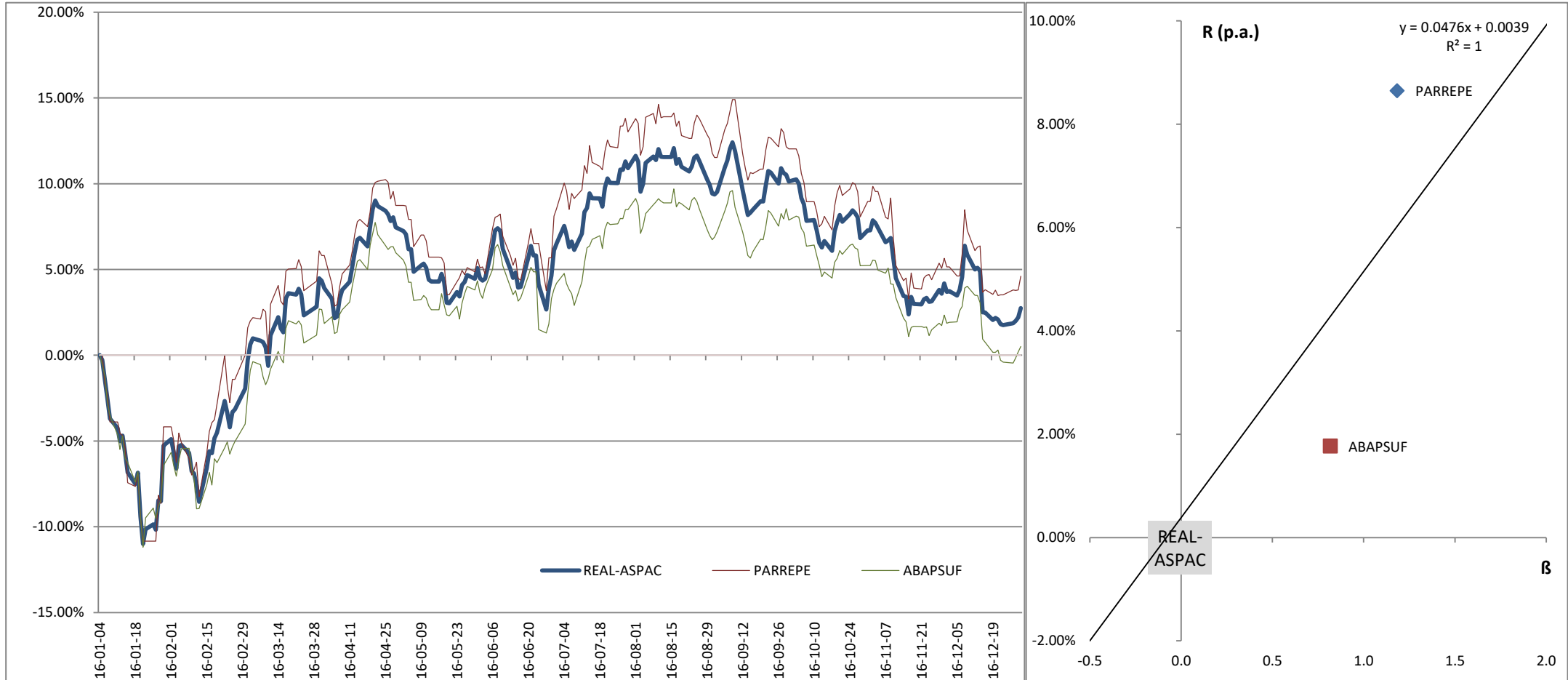


Rating Category	Real Estates - Asia Pacific		
Ccy	USD	Aberdeen Global - Asian	
Average Daily R <sub>f</sub> O/N (p.a.)	0.3901%	BNP Parvest Real Estate Securities Pacific EUR	Property Share Fund Class S - 2 Acc
Correlation	1.00	0.93	0.86
Beta	1.00	1.18	0.82
Average Daily Return (p.a.)	5.15%	8.65%	1.77%
Jensen's Alpha (p.a.)		2.62%	-2.51%
Ranking (rank / number)		1/2	2/2

### EIC Fund Ratings ©

★★★★★ ★★★★★

Fund	REAL-ASPAC	PARREPE	ABAPSUF
ISIN	Market	LU0823443220	LU0476875439



	R <sub>f</sub> (p.a.)	R <sub>m</sub> (p.a.)
SML + 1.64σ <sub>(R<sub>m</sub>)</sub>	21.1369%	25.90%
SML + σ <sub>(R<sub>m</sub>)</sub>	13.0406%	17.80%
SML - σ <sub>(R<sub>m</sub>)</sub>	-12.2605%	-7.50%
SML - 1.64σ <sub>(R<sub>m</sub>)</sub>	-20.3568%	-15.62%

Rating Category	Real Estates - CEE						
Ccy	EUR						
Average Euribor 1M $R_f$ (p.a.)	-0.3385%	Conseq Realitní	IAD Prvý realitný fond	ISČS ČS Nemovitostní fond	PRVÁ PENZIJNÁ NÁŠ PRVÝ REALITNÝ o.p.f.	TAM Realitný fond	
Correlation	1.00	0.87	0.17	0.86	0.20	0.45	
Beta	1.00	2.07	0.08	2.18	0.10	0.57	
Average Monthly Return (p.a.)	3.11%	2.55%	4.81%	1.45%	4.74%	2.02%	
Jensen's Alpha (p.a.)		-4.25%	NR	-5.71%	NR	0.39%	
Ranking (rank / number)		2/3	NR	3/3	NR	1/3	

EIC Fund Ratings<sup>®</sup>

★★★★★

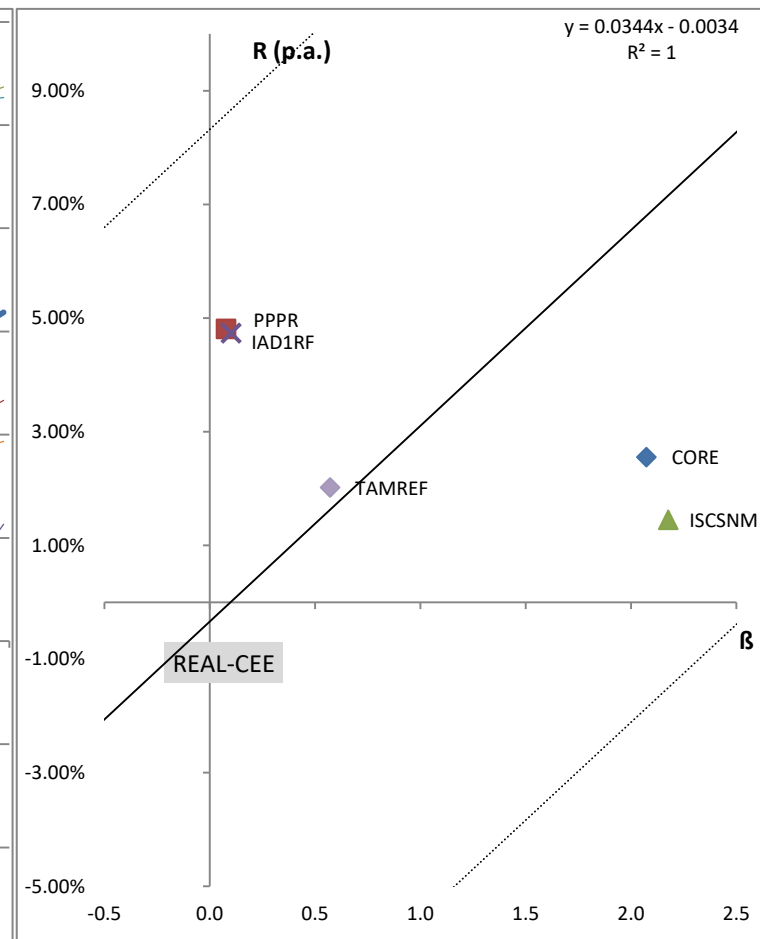
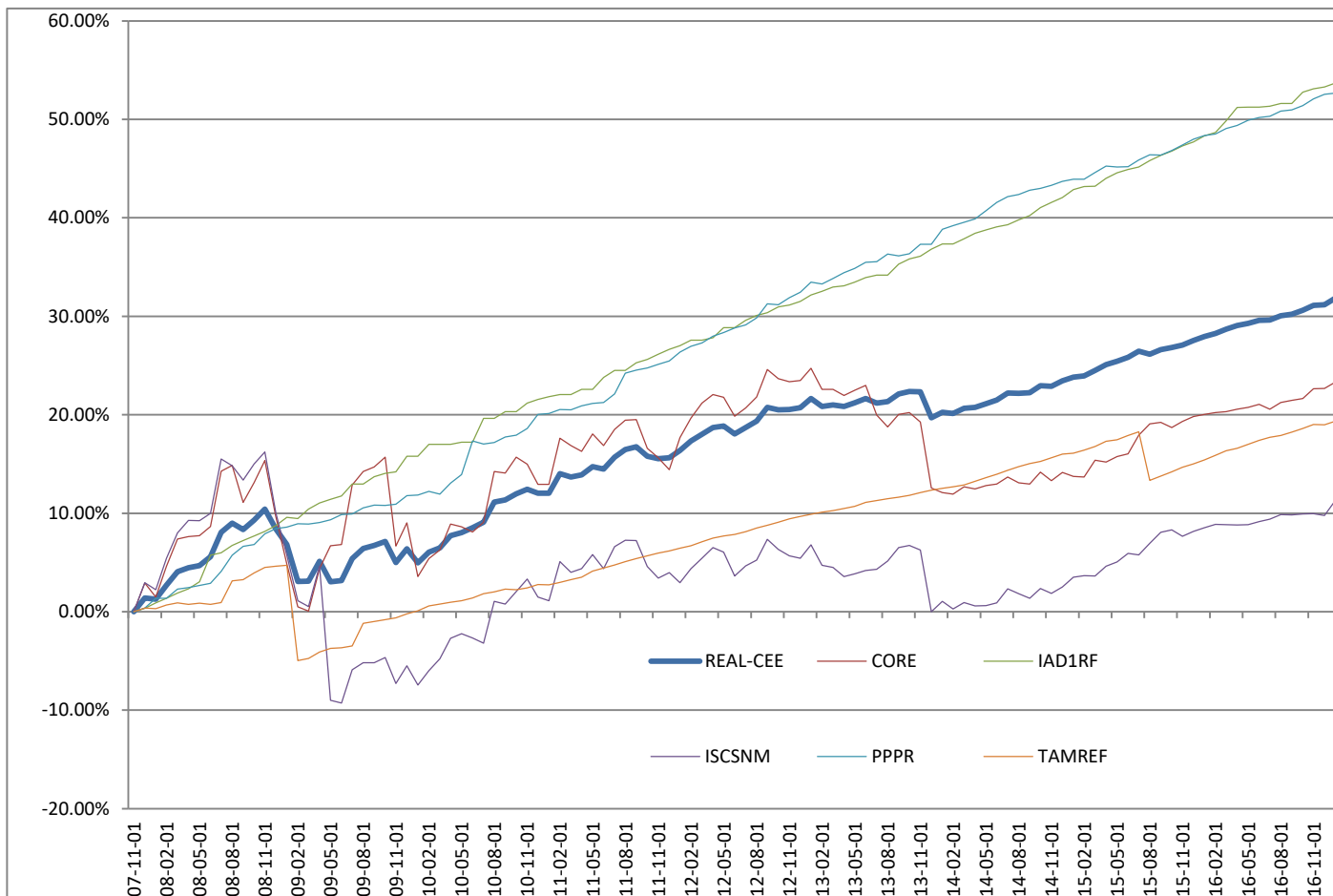
NR

★★★★★

NR

★★★★★

Fund	REAL-CEE	CORE	IAD1RF	ISCSNM	PPPR	TAMREF
ISIN	Market	CZ0008472859	IAD1RF	CZ0008472545	PPPR	TAMREAL



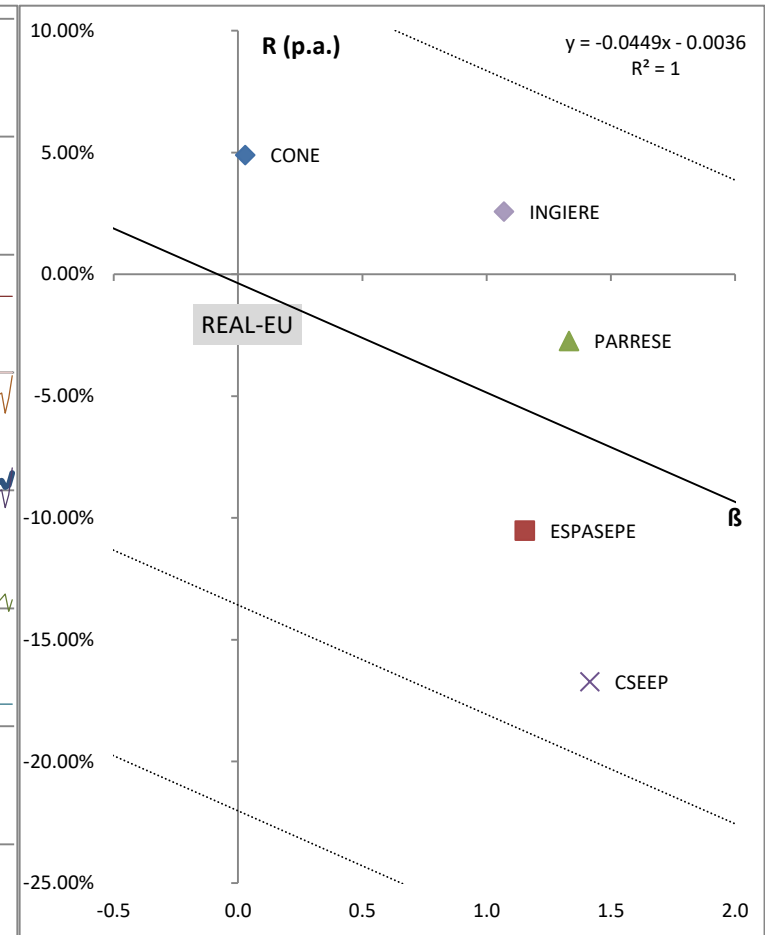
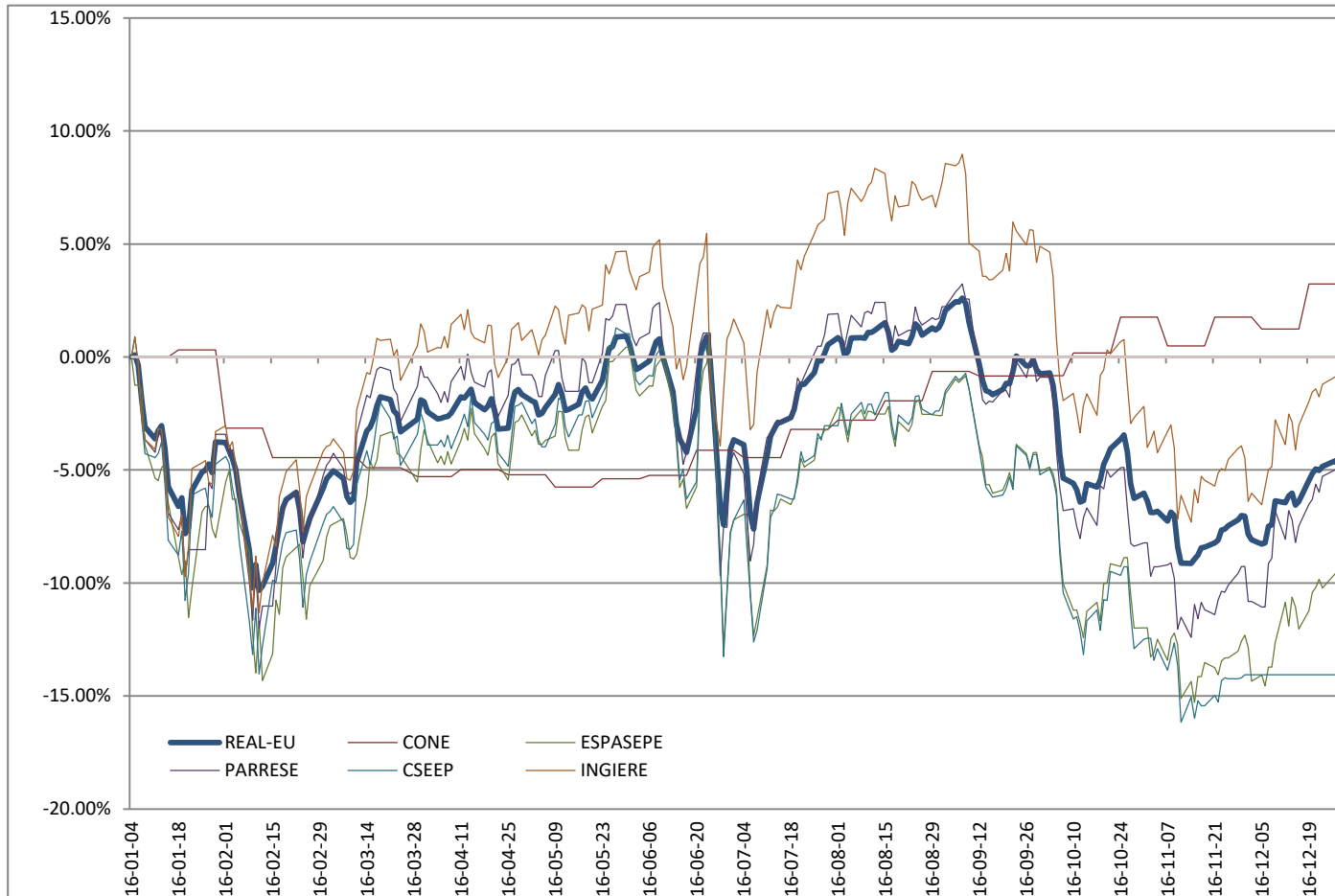
	$R_f$ (p.a.)	$R_m$ (p.a.)
SML + $1.64\sigma_{(R_m)}$	13.8655%	17.31%
SML + $\sigma_{(R_m)}$	8.3225%	11.77%
SML - $\sigma_{(R_m)}$	-8.9995%	-5.56%
SML - $1.64\sigma_{(R_m)}$	-14.5426%	-11.12%

Rating Category	Real Estates - Europe					
Ccy	EUR					
Average Daily R <sub>f</sub> O/N (p.a.)	-0.3642%	Conseq nemovitostnich fondů	ESPA Stock Europe- Property EUR	BNP Parvest Real Estate Securities Europe	CS EF (Lux) European Property B	NN European Real Estate EUR
Correlation	1.00	0.07	0.71	0.85	0.87	0.73
Beta	1.00	0.03	1.15	1.33	1.42	1.07
Average Daily Return (p.a.)	-4.85%	4.89%	-10.52%	-2.74%	-16.73%	2.57%
Jensen's Alpha (p.a.)		NR	-4.98%	3.60%	-10.01%	7.74%
Ranking (rank / number)		NR	3/4	2/4	4/4	1/4

EIC Fund Ratings<sup>®</sup>

NR ★★★★★★ ★★★★★★ ★★★★★★ ★★★★★★

Fund	REAL-EU	CONE	ESPASEPE	PARRESE	CSEEP	INGIERE
ISIN	Market	CZ0008472214	AT0000613617	LU0283511359	LU0129337381	LU0121177280



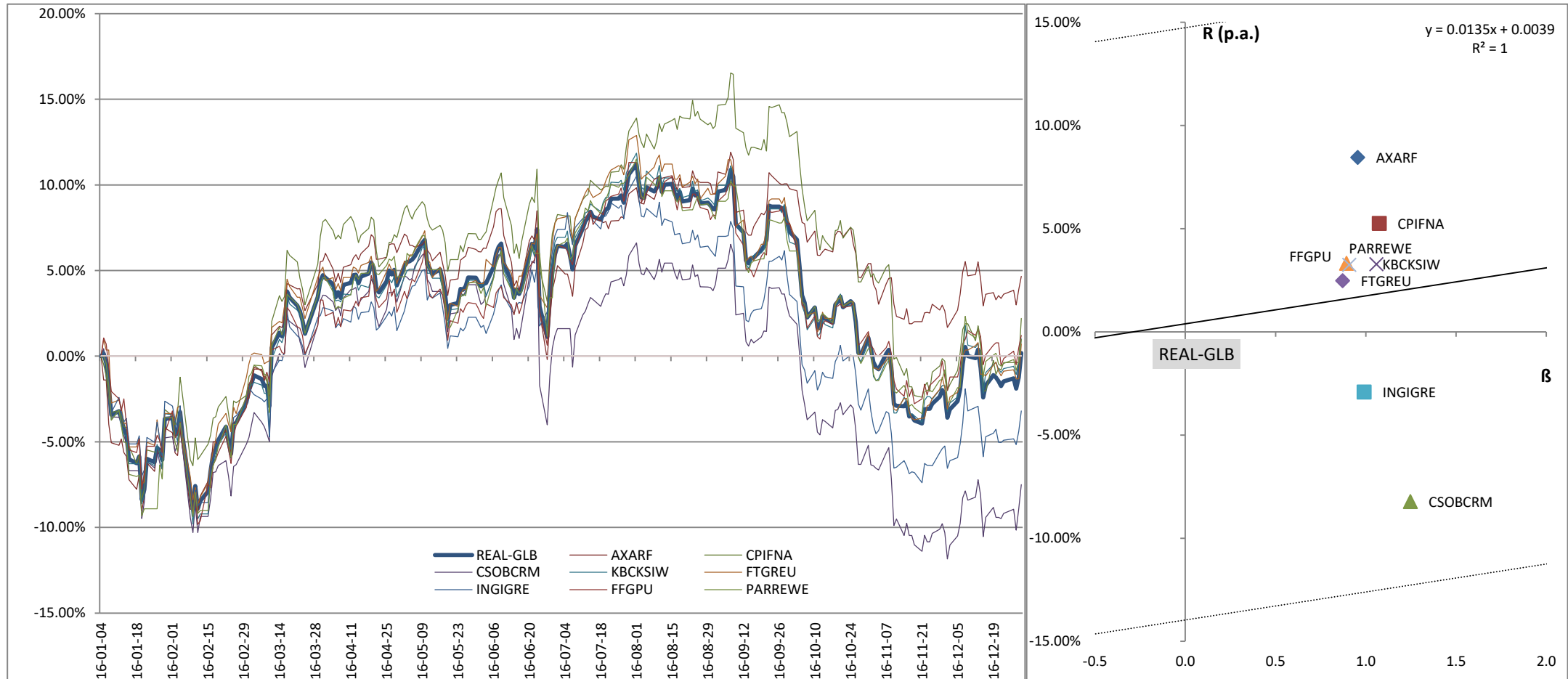
	R <sub>f</sub> (p.a.)	R <sub>m</sub> (p.a.)
SML + 1.64σ <sub>(R<sub>m</sub>)</sub>	21.3051%	16.82%
SML + σ <sub>(R<sub>m</sub>)</sub>	12.8488%	8.36%
SML - σ <sub>(R<sub>m</sub>)</sub>	-13.5773%	-18.07%
SML - 1.64σ <sub>(R<sub>m</sub>)</sub>	-22.0336%	-26.55%

Rating Category	Real Estates - Global										
Ccy	USD										
Average Daily R <sub>f</sub> O/N (p.a.)	0.3901%	AXA Realitní fond	Generali Fond nemovitostních akcií	ČSOB realitní mix	KBC Select Immo World Plus	Franklin Templeton - Franklin Global Real Estate Fund A(acc)USD -	NN Global Real Estate	Fidelity - Global Property Fund A-ACC-USD	BNP Parvest Real Estate Securities World EUR		
Correlation	1.00	0.92	0.92	0.95	0.96	0.88	0.92	0.87	0.82		
Beta	1.00	0.96	1.07	1.25	1.06	0.87	0.99	0.89	0.91		
Average Daily Return (p.a.)	1.74%	8.45%	5.26%	-8.22%	3.28%	2.48%	-2.92%	3.32%	3.25%		
Jensen's Alpha (p.a.)		6.77%	3.41%	-10.30%	1.45%	0.91%	-4.65%	1.72%	1.63%		
Ranking (rank / number)		1/8	2/8	8/8	5/8	6/8	7/8	3/8	4/8		

### EIC Fund Ratings ©



Fund	REAL-GLB	AXARF	CPIFNA	CSOBCRM	KBCKSIW	FTGREU	INGIGRE	FFGPU	PARREWE
ISIN	Market	CZ0008472776	CZ0008472396	CZ0008472222	BE0166979428	LU0229948087	LU0250183208	LU0237698914	LU0823444111



	R <sub>f</sub> (p.a.)	R <sub>m</sub> (p.a.)
SML + 1.64σ <sub>(R<sub>m</sub>)</sub>	23.9294%	25.28%
SML + σ <sub>(R<sub>m</sub>)</sub>	14.7433%	16.10%
SML - σ <sub>(R<sub>m</sub>)</sub>	-13.9632%	-12.61%
SML - 1.64σ <sub>(R<sub>m</sub>)</sub>	-23.1493%	-21.82%