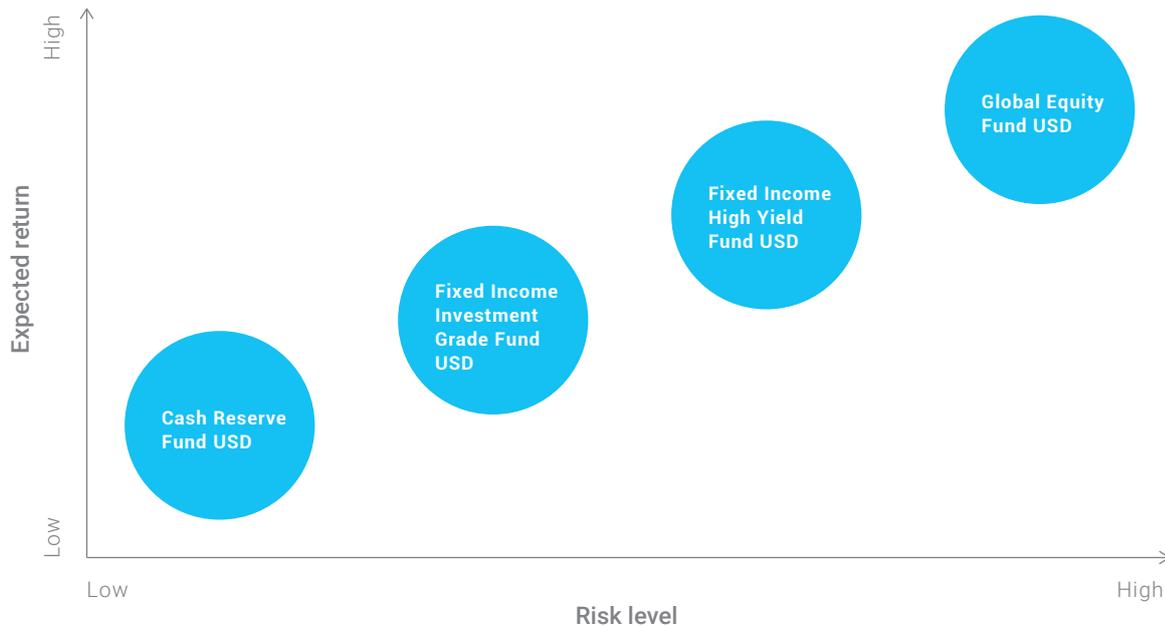
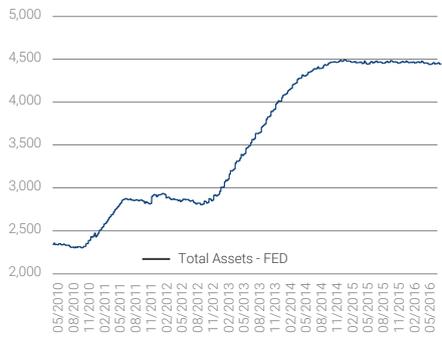
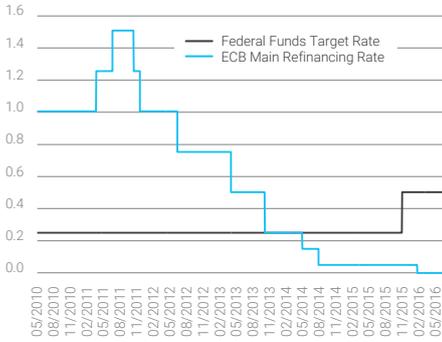


- Investment fund is a standardized product that is available to a broad range of Clients.
- The most simple, fast and convenient way to invest.
- Investment time horizon, risk and return characteristics are specific for each fund or a combination of funds.

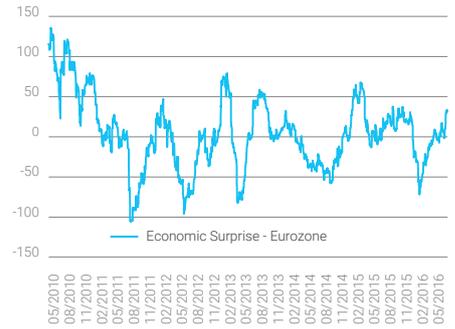
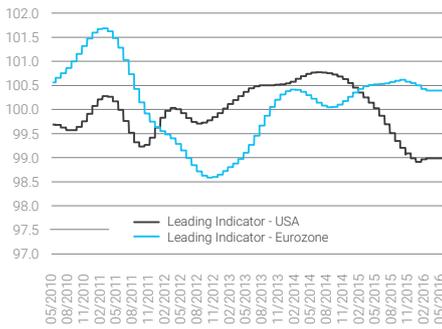


	Cash Reserve Fund USD	Fixed Income Investment Grade Fund USD	Fixed Income High Yield Fund USD	Global Equity Fund USD	
Fund objective	Short-term liquidity management	Capital protection / stable capital accumulation	Capital accumulation with higher return potential	Generating maximum return	
Risk level	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%	0.50%	
	Management fee	0.10% per annum	0.60% 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

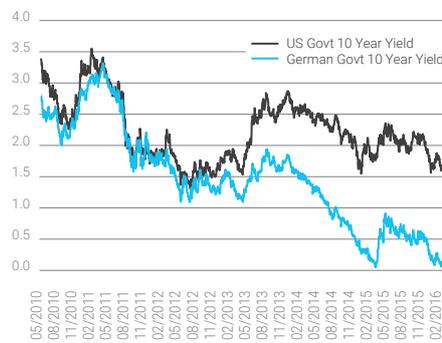
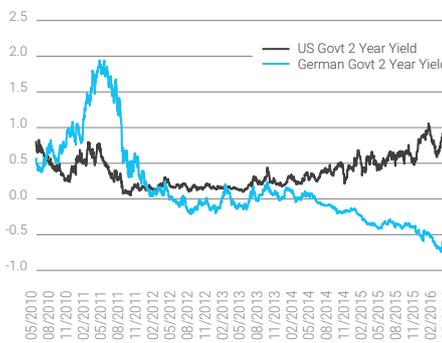
MONETARY POLICY



ECONOMY



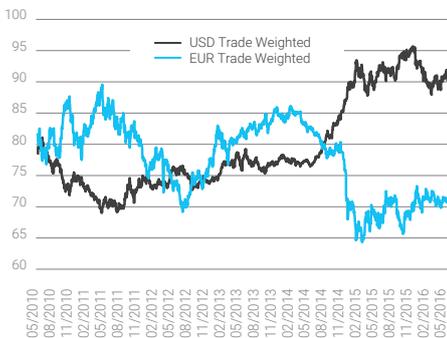
GOVERNMENT BONDS



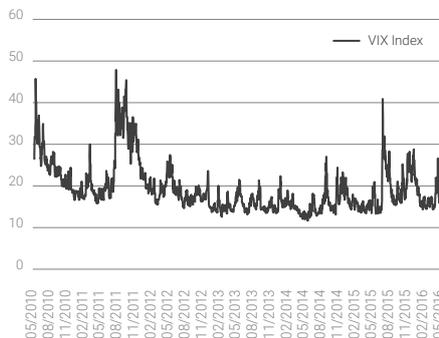
EQUITY MARKETS



CURRENCIES



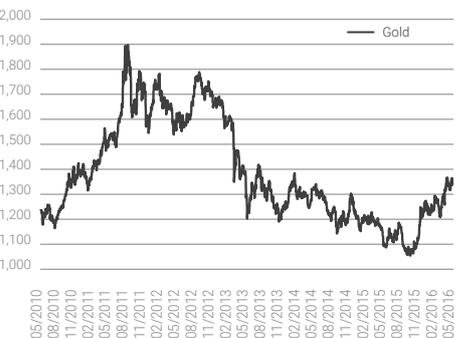
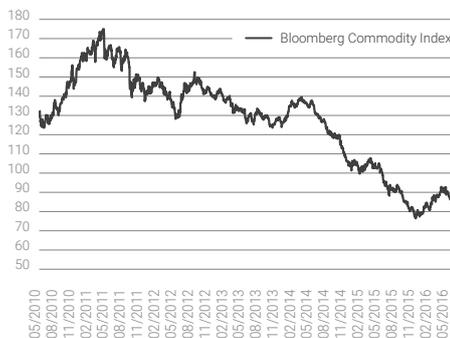
VOLATILITY



RISK PREMIUM



COMMODITIES



RIETUMU ASSET MANAGEMENT VIEW ON GLOBAL INVESTMENT MARKETS

Most asset classes showed growing trend in July. Investors enjoyed positive economic surprises in the USA and Europe throughout the month of July. Value of assets benefited from decisions of the major central banks not to cut significant monetary stimulus.

Major central banks took wait-and-see approach during the month. As a result, many assets gained as investors reassessed timing of monetary policy normalization. Despite strong labour market and signs of inflation reaching FED's target, the FOMC left interest rate unchanged citing growing uncertainty in the world due to the "Brexit". Mario Draghi, the head of ECB, took observer position and left key interest rate unchanged.

The Bank of England unexpectedly didn't cut key rate, however, it mentioned that actions would be taken on the next meeting in August. The Bank of Japan also left interest rate unchanged, but increased its quantitative program, unconventional way to provide monetary stimulus to the economy.

Currently, monetary policy is a key factor that influences financial markets. However, July may appear to be the month, when market's focus will start to shift towards fiscal policy. Prime Minister of Japan Shinzō Abe, whose party won Japanese House of Councillors election, revealed labour market reforms and infrastructure spending. Also new Prime Minister of Great Britain announced plans to switch fiscal austerity into infrastructure investments.

China that actively assists its economy with fixed investments showed better than expected economy growth in the second quarter of 2016. It's worth to mention that the growth was supported by massive increase in country's private sector indebtedness. The U.S. economy growth in the second quarter was better than in the previous quarter, but worse than expected. Inventory and business investments decline weighted on the economy's growth rate. However, the decline seems to be temporary, and improvements are expected in the next quarter. Consumer spending, the backbone of U.S. economy, continued to show formidable growth.

There was a correction in commodities in July. Refineries margins and oil prices were pressured by significant buildup of oil products stock during the time of peak demand. Nevertheless, last data showed signs that oil products stock would erode in the coming months. Prices for zinc and nickel showed positive dynamic as these metals are expected to be in deficit.

Traditionally, corporate America starts to provide information about financial performance at the end of July. Earnings of already reported companies positively surprised investors. Overall, we continue closely monitor results of companies and track attractive investment opportunities.

BASIC INFO

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			
Global			
Emerging			

KEY FIGURES

Last price (NAV)	1,007.53
Fund assets (Mio)	5.09
Maturity (w.a.)	0.41
Duration (w.a.)	0.40
YTM (w.a., gross)	0.9%
Coupon (w.a.)	2.1%
Holdings / Issuers	18 / 18

GEOGRAPHICAL EXPOSURE

UNITED STATES		44.1%
SNAT		8.0%
FRANCE		4.0%
MEXICO		4.0%
SOUTH KOREA		4.0%
GERMANY		4.0%
OTHER		0.0%

PERFORMANCE TO DATE

1 Month	0.04%
3 Month	0.14%
6 Month	0.30%
1 Year	0.54%
YTD	0.37%
Since inception	0.75%

ASSET CLASS EXPOSURE

Bonds	68.0%
Deposits	15.9%
Cash	16.2%

INDUSTRY SECTOR EXPOSURE

Consumer, Non-cyclical		16.2%
Communications		15.9%
Financial		12.0%
Consumer, Cyclical		11.9%
Government		8.0%
Utilities		4.0%

MATURITY STRUCTURE

2016		23.9%
2017		44.1%

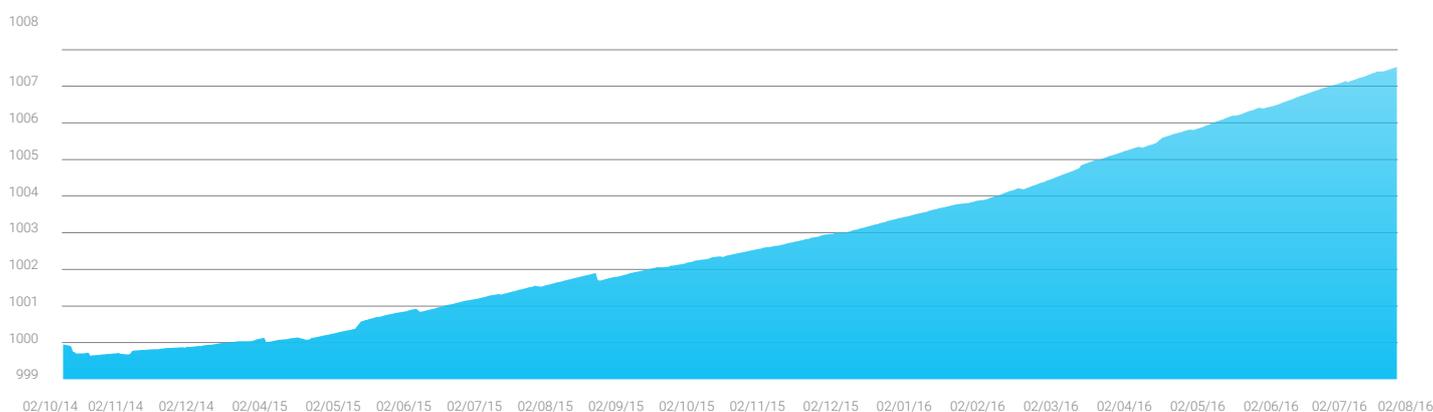
CREDIT QUALITY STRUCTURE

AAA		4.0%
AA+		4.0%
AA		-
AA-		-
A+		11.9%
A		4.1%
A-		23.9%
BBB+		11.9%
BBB		8.2%

TOP 10 HOLDINGS

Name	Country	Industry	Rating	YTM	Maturity	Weight
MCKESSON CORP	UNITED STATES	Consumer, Non-cyclical	BBB	1.05%	01.03.2017	4.1%
ELI LILLY	UNITED STATES	Consumer, Non-cyclical	A	0.69%	15.03.2017	4.1%
MORGAN STANLEY	UNITED STATES	Financial	A-	1.16%	22.03.2017	4.1%
WESTERN UNION CO/THE	UNITED STATES	Consumer, Non-cyclical	BBB	1.38%	01.10.2016	4.0%
EUROPEAN INVESTMENT BANK	SNAT	Government	AAA	0.68%	15.03.2017	4.0%
FRANCE TELECOM	FRANCE	Communications	BBB+	1.01%	14.09.2016	4.0%
AT&T INC	UNITED STATES	Communications	BBB+	0.83%	15.02.2017	4.0%
COUNCIL OF EUROPE	SNAT	Government	AA+	0.69%	22.02.2017	4.0%
AMERICA MOVIL SA	MEXICO	Communications	A-	1.20%	08.09.2016	4.0%
JPMORGAN CHASE & CO	UNITED STATES	Financial	A-	0.80%	15.02.2017	4.0%
Total						40.2%

PRICE DYNAMICS (NAV) 02.10.2014 - 08.08.2016



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BASIC INFO

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	0.20%
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			
Global			
Emerging			

KEY FIGURES

Last price (NAV)	1,028.27
Fund assets (Mio)	13.90
Maturity (w.a.)	4.81
Duration (w.a.)	4.02
YTM (w.a., gross)	2.8%
Coupon (w.a.)	4.4%
Holdings/ Issuers	52 / 52

GEOGRAPHICAL EXPOSURE

UNITED STATES		43.3%
AUSTRALIA		3.9%
SWEDEN		3.4%
BRAZIL		3.1%
RUSSIA		2.5%
OTHER		12.4%

PERFORMANCE TO DATE

1 Month	0.13%
3 Month	1.48%
6 Month	4.83%
1 Year	3.62%
YTD	4.66%
Since inception	2.83%

INDUSTRY SECTOR EXPOSURE

Financial		15.2%
Consumer, Non-cyclical		8.8%
Basic Materials		8.7%
Technology		8.1%
Industrial		7.4%
Consumer, Cyclical		6.6%
Energy		6.1%
Communications		6.0%
Utilities		1.6%

ASSET CLASS EXPOSURE

Bonds	68.5%
Cash	31.5%
Other	0.0%

MATURITY STRUCTURE

2017		1.8%
2018		4.4%
2019		8.1%
2020		11.4%
2021		11.6%
2022		20.6%
2023		9.1%
2024		1.5%

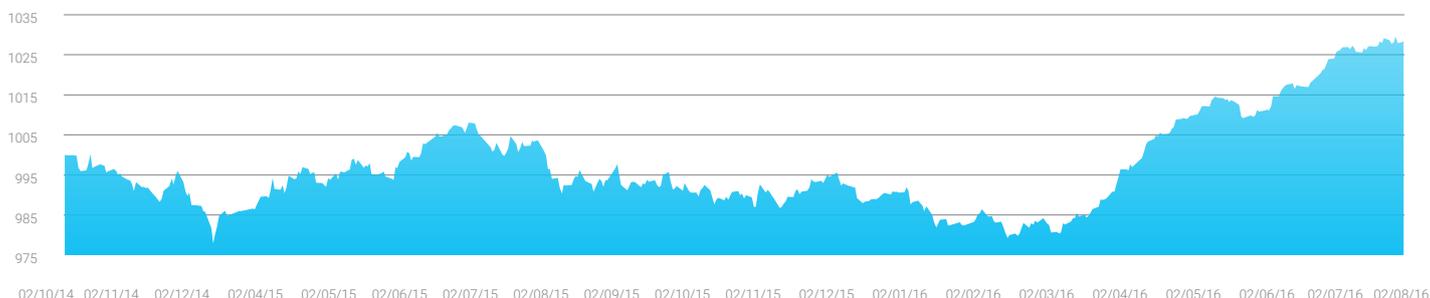
CREDIT QUALITY STRUCTURE

AA-		3.6%
A+		0.2%
A		0.5%
A-		2.3%
BBB+		20.8%
BBB		25.5%
BBB-		8.8%
BB+		6.7%

TOP 10 HOLDINGS

Name	Country	Industry	Rating	YTM	Maturity	Weight
NETAPP INC	UNITED STATES	Technology	BBB+	2.8%	15.06.2021	2.6%
CORN PRODUCTS	UNITED STATES	Consumer, Non-cyclical	BBB	2.2%	01.11.2020	2.4%
WALGREENS BOOTS	UNITED STATES	Consumer, Cyclical	BBB	2.2%	18.11.2021	2.3%
MORGAN STANLEY	UNITED STATES	Financial	BBB+	3.3%	22.05.2023	2.3%
FLOWERVE CORP	UNITED STATES	Industrial	BBB	3.0%	15.09.2022	2.2%
CA INC	UNITED STATES	Technology	BBB	2.3%	01.12.2019	2.0%
GAP INC/THE	UNITED STATES	Consumer, Cyclical	BB+	4.3%	12.04.2021	2.0%
AMPHENOL CORP	UNITED STATES	Industrial	BBB+	2.7%	01.02.2022	1.9%
BANK OF AMERICA CORP	UNITED STATES	Financial	BBB+	1.5%	22.03.2018	1.8%
WELLS FARGO BANK NA	UNITED STATES	Financial	AA-	1.2%	22.01.2018	1.8%
Total						21.3%

PRICE DYNAMICS (NAV) 02.10.2014 - 08.08.2016



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BASIC INFO

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	0.0%
Management Fee	1% (p.a.)
Custody Fee	0.25% (p.a.)

INVESTMENT STYLE (GEO-FOCUS AND MATURITY)

	Short	Mid	Long
Developed			
Global			
Emerging			

KEY FIGURES

Last price (NAV)	1,003.96
Fund assets (Mio)	7.71
Maturity (w.a.)	4.13
Duration (w.a.)	2.55
YTM (w.a., gross)	7.0%
Coupon (w.a.)	6.7%
Holdings / Issuers	37 / 35

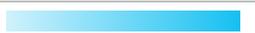
GEOGRAPHICAL EXPOSURE

UNITED STATES		31.2%
BRAZIL		11.5%
INDONESIA		5.6%
RUSSIA		2.8%
MEXICO		2.8%
KAZAKHSTAN		2.8%
CANADA		2.5%
CHILE		2.1%
OTHER		2.9%

PERFORMANCE TO DATE

1 Month	1.33%
3 Month	4.42%
6 Month	14.41%
1 Year	3.80%
YTD	10.65%
Since inception	0.40%

INDUSTRY SECTOR EXPOSURE

Consumer, Cyclical		11.7%
Consumer, Non-cyclical		11.0%
Energy		8.6%
Basic Materials		7.8%
Industrial		6.8%
Communications		6.1%
Utilities		5.6%
Technology		5.1%
Government		1.4%

ASSET CLASS EXPOSURE

Bonds	64.2%
Cash	35.8%
Other	0.0%

MATURITY STRUCTURE

2016	2.1%
2018	1.7%
2019	19.6%
2020	16.5%
2021	17.0%
2022	1.3%
2023	3.8%
2024	1.8%
2028	0.9%

CREDIT QUALITY STRUCTURE

BBB	2.1%
BBB-	-
BB+	10.6%
BB	14.6%
BB-	13.4%
B+	9.2%
B	9.3%
B-	2.5%
CCC+	1.4%

TOP 10 HOLDINGS

Name	Country	Industry	Rating	YTM	Maturity	Weight
NOVATEK OAO	RUSSIA	Energy	BB+	4.3%	03.02.2021	2.8%
GOLDEN LEGACY PT	INDONESIA	Consumer, Cyclical	B+	5.9%	24.04.2019	2.8%
JBS INVESTMENTS	BRAZIL	Consumer, Non-cyclical	BB+	5.7%	28.10.2020	2.8%
OFFICE DEPOT MEX	MEXICO	Consumer, Cyclical	BB	5.1%	20.09.2020	2.8%
KAZAKHSTAN TEMIR ZHOLY	KAZAKHSTAN	Industrial	BB+	4.9%	06.10.2020	2.8%
ALAM SYNERGY	INDONESIA	Industrial	B	6.4%	29.01.2019	2.7%
MARFRIG HLDG EUR	BRAZIL	Consumer, Non-cyclical	B	6.0%	24.06.2019	2.7%
SANEAMENTO BASIC	BRAZIL	Utilities	BB	5.3%	16.12.2020	2.7%
AMKOR TECH INC	UNITED STATES	Technology	B+	5.7%	01.06.2021	2.7%
FIRST QUANTUM MINERALS L	CANADA	Basic Materials	B-	9.3%	15.10.2019	2.5%
Total						27.3%

PRICE DYNAMICS (NAV) 02.10.2014 - 08.08.2016



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BASIC INFO

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	0.0%
Management Fee	1.85% (p.a.)
Performance fee*	5%
Custody Fee	0.25% (p.a.)

* Benchmark - 5Y USD Deposit Rate in Rietumu Bank

INVESTMENT STYLE (GEO-FOCUS AND MATURITY)

	Value	Blend	Growth
Developed			
Global			
Emerging			

KEY FIGURES

Last price (NAV)	872.86
Fund assets (Mio)	0.64
P/E (avg)	11.48
P/B (avg)	2.53
Dividend Yield (avg)	3.2%
Beta	1.28
Holdings	35

GEOGRAPHICAL EXPOSURE

UNITED STATES	29.1%
RUSSIA	5.9%
BRITAIN	3.4%
SWEDEN	2.8%
CHINA	2.6%
NORWAY	2.6%
FRANCE	2.5%
CANADA	2.2%
OTHER	1.6%

PERFORMANCE TO DATE

1 Month	1.93%
3 Month	4.06%
6 Month	10.90%
1 Year	-1.53%
YTD	4.64%
Since inception	-12.71%

INDUSTRY SECTOR EXPOSURE

Consumer Discretionary	12.7%
Energy	12.5%
Health Care	5.9%
Financials	4.9%
Materials	4.5%
Telecommunication Services	3.8%
Information Technology	3.6%
Industrials	3.0%
Consumer Staples	1.8%

ASSET CLASS EXPOSURE

Stocks	52.7%
Cash	47.3%
Other	0.0%

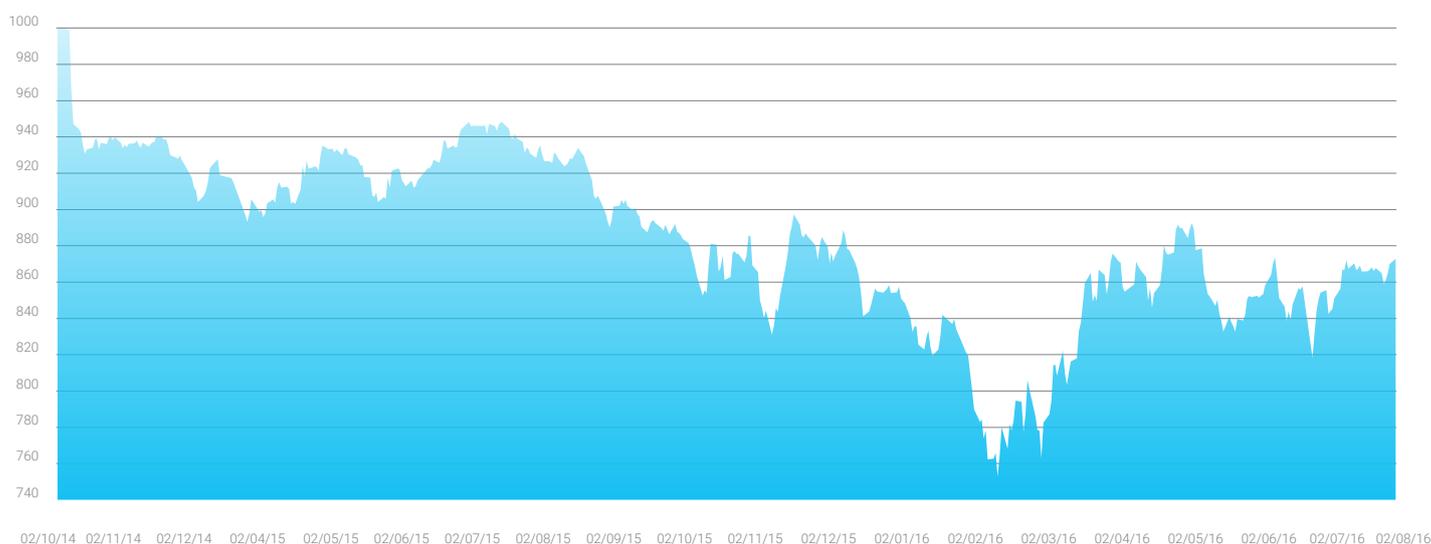
CURRENCY EXPOSURE

USD		37.6%
EUR		4.1%
NOK		3.1%
GBP		2.9%
SEK		2.8%
CAD		2.2%

TOP 10 HOLDINGS

MCKESSON CORP	3.5%
STATOIL ASA	2.6%
WESTERN UNION CO	2.4%
GILEAD SCIENCES INC	2.4%
CHINA TELECOM CORP LTD-H	2.3%
JPMORGAN CHASE & CO	2.3%
MICHELIN (CGDE)	2.2%
FIFTH THIRD BANCORP	2.0%
SURGUTNEFTEGAS-SP ADR	2.0%
MACY'S INC	1.9%
Total	23.5%

PRICE DYNAMICS (NAV) 02.10.2014 - 08.08.2016



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