



**RSBC**  
DEFENCE

FKI RSBC SICAV, A.S., SUBFUND

**RSBC DEFENCE**





## AREX

A dynamically growing company with a production base in Slovenia focused on defense manufacturing with orders from NATO countries, the Middle East, Southeast Asia, and South America. The company's main activity is the development and production of pistols and their components, cartridge belts, and practice ammunition for training purposes. The company also successfully manufactures and supplies other equipment parts for the armed forces, such as protective equipment and vests or special backpacks.

## PRODUCT PORTFOLIO



AREX Delta, AREX Alpha,  
and AREX Zero pistol series



ammunition belts  
**TOP 2** in Europe



marking training  
ammunition **TOP 3**  
manufacturers in the world



special military  
textiles (vests,  
backpacks)

## AREX IN 2024

- Introduction of two new pistol models for a strategic OEM customer in the U.S. market, driving continued revenue growth in the region.
- Execution of a significant military contract for bulletproof vests for a NATO member state.
- Securing a major contract for the rearmament of a NATO member state's army with AREX DELTA pistols, scheduled for implementation in 2025.
- Successful launch of two new automated production lines for ammunition belts, achieving over 90% capacity utilization and an annual production growth exceeding 30%.
- Initiation of the development of a new pistol product line for a European OEM customer, with serial production set to begin in 2025.



*We are well positioned to make our vision of a safer world a reality. A key element of our strategy is to leverage the strong and long-standing relationships that AREX and STEYR ARMS have with the governments and armies of their home countries. This provides both companies with a robust platform for further growth and expansion.*



**Tim Castagne**  
vice-chairman RSBC Defence

has 20+ years of experience in the defense industry. He worked previously as a top manager for the largest German companies: Sig & Sauer, Carl Zeiss, and Heckler & Koch.



## STEYR ARMS

A globally operating arms manufacturer with 160 years of history, headquartered in Austria with a branch office in the USA. This arms manufacturer has a strong position mainly in the segment of hunting rifles and weapons for police and military professionals. Among its most successful products is the iconic Steyr AUG, which features in the arsenals of more than two dozen armies. Innovative and high-quality STEYR ARMS products are popular around the world.

## STEYR ARMS IN 2024

- the company's revenue for 2024 exceeded EUR 40 million
- execution of a significant assault rifle contract for a NATO member
- acquisition of a strategic and long-term contract for 40mm grenade launchers for a NATO member
- 160th anniversary since its founding

## SYNERGY OF STEYR ARMS AND AREX

- natural synergies in business, production, and product development
- complementary products:
  - STEYR ARMS** - exceptional position in the segment of high-quality long guns
  - AREX** - exceptional position in the production of practice ammunition and reliable short weapons
- growth opportunities in North America + further consolidation and expansion of cooperation with NATO countries
- production possibilities in Europe and North and South America (Austria, Slovenia, USA, and Brazil)
- business strategy under the leadership of Tim Castagne
- as of February 1, 2025, Milan Šlapák, the former CEO of the RSBC Group, was appointed CEO of Steyr Arms + Arex



AUG A3



MONOBLOC



SSG 08



GL 40





# THE WORLD IS CHANGING, AND INVESTMENT OPPORTUNITIES WITH IT

- **Take advantage of the growing trend of global investment in training and defense.**

The current geopolitical situation will lead to a significant increase in defense spending by national governments, including the EU and NATO, in the coming years. The demand for defense companies' products and services will grow.

- **Add an exceptional investment strategy to your portfolio.**

Do not miss an exceptional opportunity to invest with a unique industry fund in the Czech environment!

- **The fund is evaluating further acquisitions in 2025 that may positively impact its performance.**

Investors' returns in the fund are secured by the full market value of the shares held by the founder, RSBC Group, since the fund's inception.





ACHIEVED  
SHARE PERFORMANCE  
FOR 2024  
**10% PIA**  
**11% BIA**

9-11%

CZK 3.3 bn

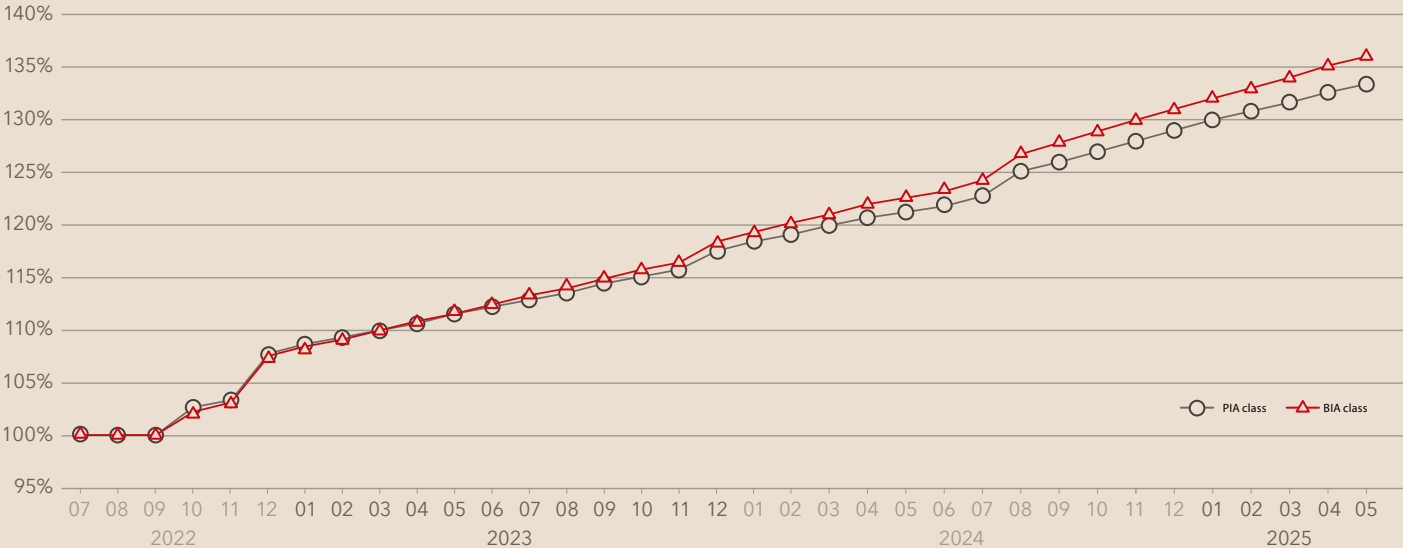
the gross targeted annual return for a three-year investment horizon  
**11-13%** gross targeted annual return for a five-year investment horizon

Fund NAV (May 2025)

ABOUT THE FUND

The RSBC Defence Qualified Investors Fund focuses on investments in segments of the defense industry, manufacturing, and technology that will benefit from increased defense spending by nations and organizations in the coming years, given the polarized geopolitical situation.

DEVELOPMENT CHART FOR THE VALUE OF INVESTMENT SHARES (07/2022 to 05/2025)



The guaranteed annual return is credited to the value of the shares on a monthly basis.



## FUND PARAMETERS

SUBFUND NAME	RSBC Defence
COMPANY	RSBC SICAV, a.s.
FUND TYPE	qualified investors' fund
INVESTMENT STRATEGY	investments in holdings in defense, technology, and other companies
SUGGESTED INVESTMENT HORIZON	5 years
LAUNCH OF THE FUND OFFERING	July 1, 2022
INVESTMENT SHARES CURRENCY*	CZK (class Alpha), EUR (class Epsilon)
COMMENCEMENT OF THE SHARE OFFERING	April 1, 2025
SHARE CLASS ISIN	CZ1005200608 (Alpha), CZ0008048824 (Epsilon)
MINIMUM INVESTMENT	1,000,000 CZK or equivalent in EUR, then multiples of 100,000 CZK or equivalent in EUR
ENTRY CHARGE	up to 3% of the market value of issued investment shares
EXIT CHARGE	ALPHA, EPSILON: 30% when redeeming investment shares within 3 years of their issue to the investor, 0% when redeeming investment shares after 3 years of their issue to the investor
TOTAL COST (TER)	up to 2.9% p.a. of the average value of the fund capital
SYNTHETIC RISK INDICATOR (SRI)	6 (out of 7 grades)
MANAGER AND ADMINISTRATOR	CODYA investiční společnost, a.s.
SUPERVISORY BODY	Czech National Bank
DEPOSITORY	UniCredit Bank Czech Republic and Slovakia, a.s.
AUDITOR	BDO Audit, s.r.o.

\* The return on Alpha and Epsilon investment shares is determined by monthly capital allocation according to the development of the fund's assets and is not hedged, see the Fund Statute.

## CONTACTS

CODYA investiční společnost, a.s. | **A** Lidická 48, 602 00 Brno  
**T** +420 513 034 190, +420 739 299 343 | **E** info@codyainvest.cz  
**www.codyainvest.cz** | **www.rsbcdefence.cz**

## DECLARATION OF LIABILITY

This document is for information and promotional purposes only and is not an offer, invitation, or recommendation to invest. Before making an investment decision, it is necessary to read the text of the fund's statutes. Investing carries risks that can lead to a decline in the value of the investment and capital losses. The value of investment shares changes over time, and the historical performance of the fund is not an indicator or guarantee of future performance. Investment in the fund is subject to the risks set out in the fund's statutes. Only a qualified investor can become an investor in the fund. The information contained in this document has been compiled with the utmost care, but may be subject to changes and updates. Neither the fund nor the manager makes any representation as to its accuracy or completeness. Taxation of the fund is determined by law and may change when the law is amended.