Raiffeisen Investiční společnost

Fund manager report

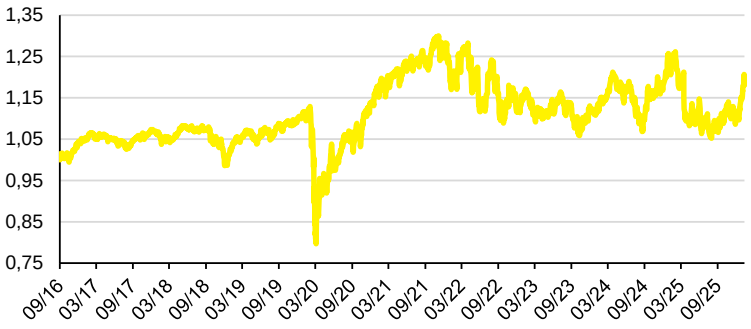
January 2026

Raiffeisen fond alternativní

Investment policy

- Investments made primarily into selected segments of the equity markets, commodities, real property and foreign currencies
- A broad diversification of the investment portfolio
- Active investment strategy management by professionals
- The investment is associated with credit, market, currency and liquidity risks

Fund unit value development



1M	3M	6M	YTD	since establishment	
7,01%	5,33%	7,68%	7,01%	1,79% p.a./18,08%	
2025	**2024**	**2023**	**2022**	**2021**	**2020**
-7,82%	6,54%	0,74%	-12,96%	12,14%	3,61%

Largest positions held by the Fund

Direxion Auspice Broad Commodi	13,94%
abrdn Bloomberg All Commodity	12,63%
Xtrackers Bloomberg Commodity	11,05%
Invesco Optimum Yield Diversif	10,91%
iShares Diversified Commodity	9,64%
First Trust Global Tactical Co	9,51%
USCF SummerHaven Dynamic Commo	9,08%
Energy Select Sector SPDR Fund	8,11%
iShares GSCI Commodity Dynamic	7,11%

General information

ISIN	CZ0008474954
Date of first offering	September 19, 2016
Fund type	mixed
The majority of the Fund assets	equity
Fund currency	CZK
Net asset value (NAV)	55 mil. CZK
Management fee	2%
Entry fee	2%
Exit fee	0%
Performance fee	10%

Risk profile (SRI)

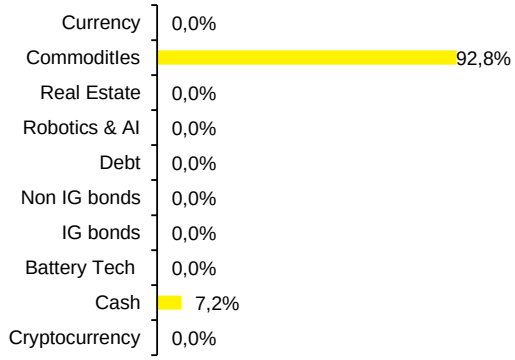
← Lower risk Higher risk →

1	2	3	**4**	5	6	7

Recommended investment horizont



Asset Allocation



Notice

The performance chart covers the period commencing on September 19, 2016 and ending on January 31, 2026. The performance data relate to past periods and they incorporate all fees and costs paid for from the assets of the fund, with the exception of potential entry and exit fees. Performance fee of up to 20% from positive economic result before tax for respective accounting period can be applied, due for payment at the end of the period. Past performances do not represent reliable indicators of future results. The data have been provided by Raiffeisen investiční společnost a.s. The value of investments and relating yields may fluctuate and return on originally invested amounts cannot be guaranteed. The full name of the fund and any additional information, including that about fees related to and risks inherent in investments, the relevant key information and the Prospectus of the Fund are available in Czech on the following address: www.rfis.cz.