Raiffeisen
Investiční společnost

Raiffeisen Megatrendy Fund

Fund Manager Report
October 2026

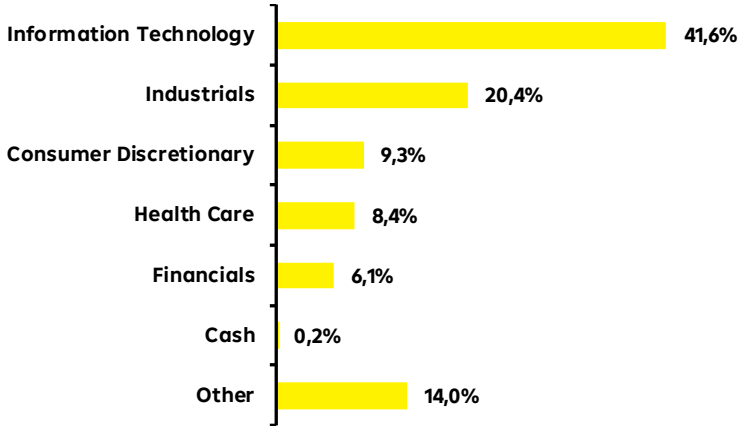
Investment Policy

- Fund invests at least 85 percent of its assets in securities issued by its Master Fund Raiffeisen-MegaTrends - ESG – Aktien
- the fund management ensures that each stock can be assigned to at least one of the strategic thematic areas: technological, demographic or climate change
- The performance is measured in Czech crowns
- The investment is associated with market and currency risks

General Information

ISIN	CZ0008478716
Date of first offering	September 20, 2024
Fund type	mixed
The majority of the Fund assets	equity
Fund currency	CZK
Net asset value (NAV)	881 mil. CZK
Master Fund ration in the portfolio	93,17%
Management fee	1,7%
Entry fee	0%
Exit fee	0%
Performance fee	10%
Risk profile (SRI)	4
Recommended investment horizont (years)	5

Master Fund Sector Structure



Portfolio Manager Comment

October brought heightened volatility to financial markets amid concerns over returns on massive investments in artificial intelligence and ongoing geopolitical tensions. Brent crude oil prices rose by more than 19%, increasing the risk of persistent inflationary pressures.

The global MSCI ACWI equity index declined by 1.7%. The US S&P 500 lost 0.9%, while the European Euro Stoxx 600 gained 1.9%. Emerging markets performed significantly worse (-8.1%). In the US, information technology (-6.8%) and communication services (-15.2%) underwent a correction, while energy (+14.0%) and consumer staples (+11.4%) posted strong gains.

Bond markets generally advanced. US government bonds gained 2.4%, while the Bloomberg Czech Govt All >1Y aggregate index of Czech government bonds ended the month virtually unchanged. October's performance highlighted the importance of portfolio diversification. While technology stocks underwent a correction, other sectors and high-quality bonds offered positive returns and new investment opportunities.

Lukáš Kůta, Portfolio Manager

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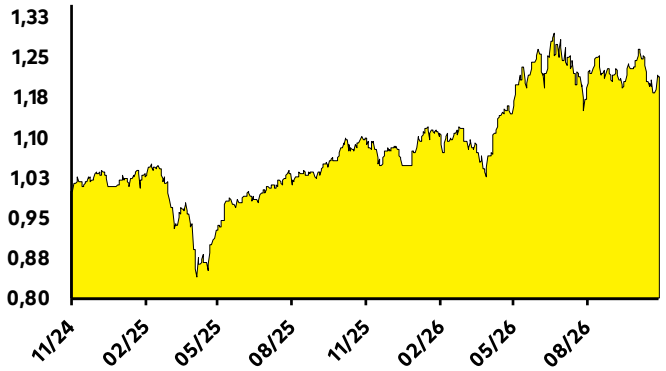
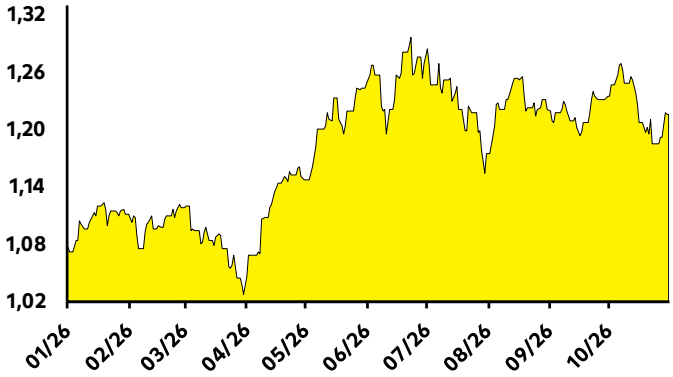
The Largest Positions Held by the Fund

NVIDIA CORP NVDA	6,53%
MICROSOFT CORP MSFT	4,07%
APPLE INC AAPL	3,31%
TAIWAN SEMICONDUCTOR-SP ADR TSM	2,59%
AMAZON.COM INC AMZN	2,43%
SK HYNIX INC 000660	2,28%
ALPHABET INC-CL A GOOGL	2,27%
PRYSMIAN SPA PRY	2,19%
SAMSUNG ELECTRONICS CO LTD 005930	2,08%
ASML HOLDING NV ASML	2,01%

Fund Unit Value Development



Fund Unit Value Development Since Beginning of the Year



Fund Performance

1M	3M	6M	YTD	since inception	2025	2024
-1,51%	3,51%	5,91%	12,81%	10,34% p.a. / 21,61%	6,36%	1,35%

Notice

The performance chart covers the period commencing on 04.11.2024 and ending on 31.10.2026.
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. The data have been provided by Raiffeisen investiční společnost a.s.
Past performances do not represent reliable indicators of future results. 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.