

REVENUES THAT BLOSSOM

Invest in the fund that gets
your savings to move



Monthly Newsletter July 2025

Basic Information

Management company	Raiffeisen INVEST
Currency	LEK
Fund Launch	March 01, 2012
The initial value of one unit	1,000
The minimum investment	5,000
Subsequent investment amount not less than	1,000

Investment objective and Investor profile

The investment objective of the fund is to maximize the return on investment while preserving capital and liquidity. The assets of the fund are invested in securities issued and guaranteed by the government of Republic of Albania.

The Fund is intended for physical and legal persons who find the investment objective of the Fund in accordance with their requirements and expectations.

Commissions and fees

Entrance fee	0%
Exit fee	0%
Management fee per year	Up to 1.15% of the net asset value
Other ongoing fees	Refer to the Fund Prospectus
Ongoing commissions / fees	1.27% for the year 2024
Fee for funds transfer, from third parties	Refer to the information on RBAL branches

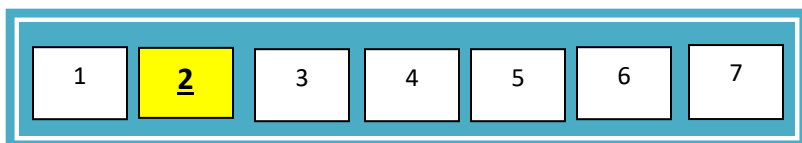
The figure of ongoing fees at 1.27% is based on the expenses for the year ended 31.12.2024. This figure may vary from year to year. The total ongoing fee cannot exceed the maximum of 1.4% per year of the net asset value of the fund.

Transaction costs are according to the working conditions of the intermediary parties and are not included in the calculation of commissions and ongoing fees, but they are charged to the Fund

Risk and Reward Profile

Low Risk
Low Return

High Risk
High Return



The fund Raiffeisen Prestigj is under the second risk category.

The synthetic risk and reward indicator corresponds to an integer, used to rank the Fund's risk profile on a scale of 1 to 7, based on increasing level of volatility. The lowest category does not mean that the investment is riskless.

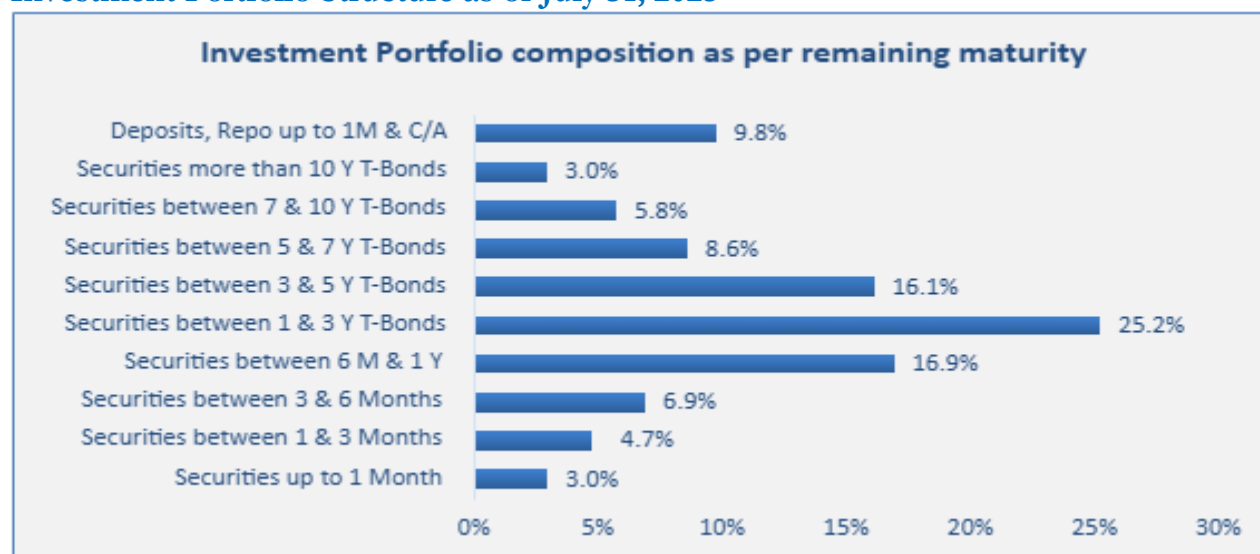
This indicator aims to offer the investor an overview of the fluctuations in Fund unit price based on historical performance. Historical data used to generate the indicator cannot constitute a guarantee on future risk profile.

Fund data on July 31, 2025

Net Asset Value	43,108,039,718
Number of Investors	33,667
Unit Value	1,751.3095
*Annual rate of return (31.07.2024 – 31.07.2025)	4.90%

*Management fee and other ongoing charges are deducted before calculating the rate of return

Investment Portfolio Structure as of July 31, 2025



In the framework of its investment policy, Prestigj fund invests mainly in treasury bills and bonds issued and guaranteed by the government of Republic of Albania.

Auctions of the securities issued in ALL from the Government of the Republic of Albania are relatively frequent: 12M Treasury Bills are issued twice a month; 2-year bonds once a month; 10 and 15-year bonds are issued only on a quarterly basis.

The government organizes the auctions of 5- and 3-year reference bonds with a frequency every month, for each maturity. The investment strategy remains focused on long-term investments.

<i>Instrument</i>	<i>In % of Fund Assets</i>
Deposits / CA / Receivables / Rev Repo	9.76%
Treasury bills	24.24%
Treasury bonds	65.99%

The investment strategy remains focused on Albanian government securities, but in addition to the latter, the fund allocates a certain portion of its assets to short-term deposits in order to fulfill investors' liquidity needs in a timely manner.

Net asset value is at around ALL 43.1 billion as of 31 July 2025.

Developments and information on the performance of financial markets in July

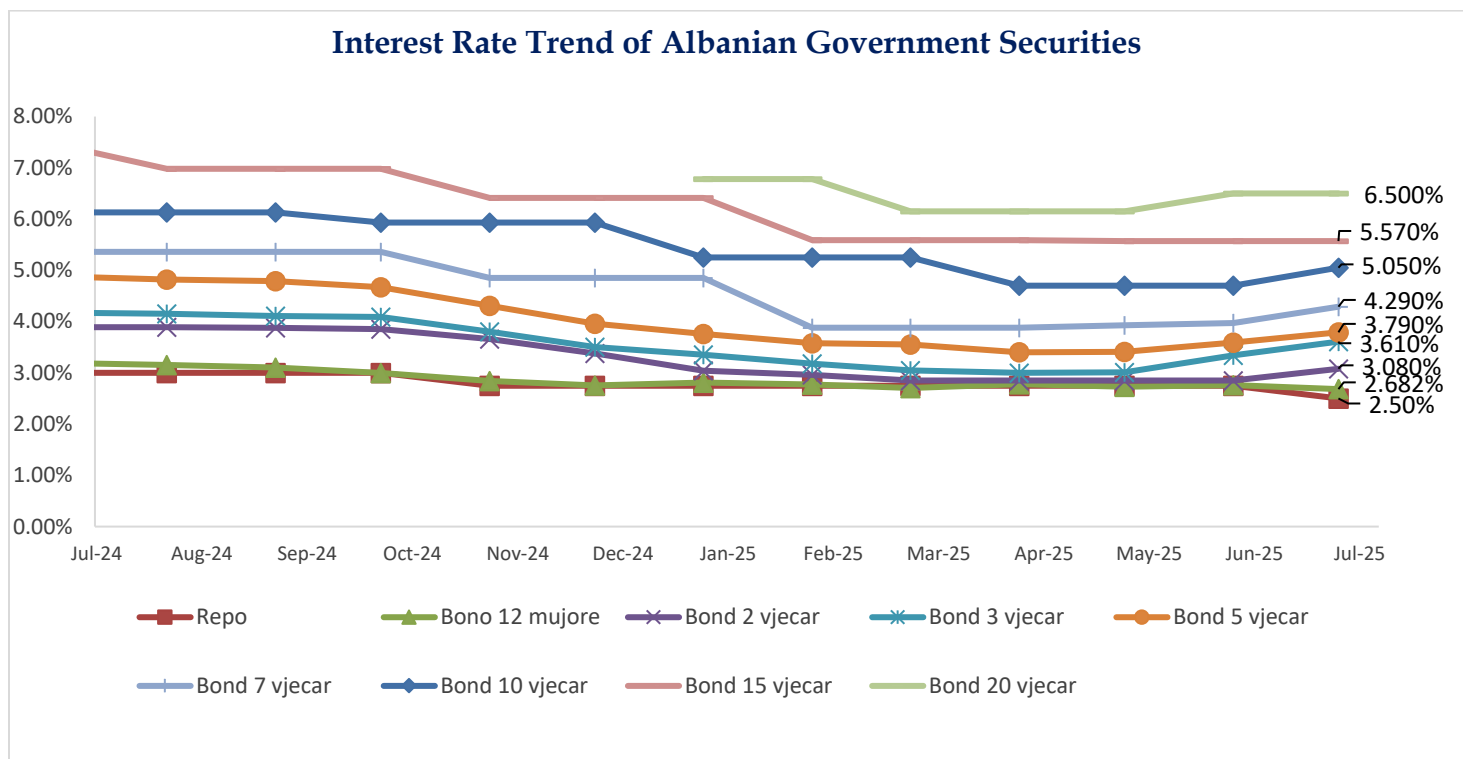
The Bank of Albania, on the last meeting organized in July, decided to cut the base rate by 25 bp, it stand now at the level of 2.50%. Meanwhile, the inflation rate remains at low levels and under control according to the Bank of Albania.

The assets of Prestigj Fund are invested only in T-bills and T-bonds issued by Albania Government and as a result the fund is exposed to changes in the interest rates of these securities.

In July the Albanian Government securities interest rates have followed an upward trend except for the 12M T-Bill. The yield of the 12 months Treasury Bill resulted at 2.682% decreasing by 0.08% compared to auction rate in June.

Regarding the treasury bonds, compared to the last auction: The 2-years bond yield resulted at 3.08% increasing by 0.23% compared to the previous auction; The 3 years benchmark bond yield resulted at 3.338% increasing by 0.33%; The 5 years benchmark bond yield resulted at 3.733%, increasing by 0.23%; The 7-years bond resulted at 4.29%, increasing by 0.32%; The 10-years bond resulted at 5.05%, increasing by 0.35%.

The chart below gives an overview of interest rate evolution of Treasury Bills and Bonds issued by the Albanian government during the 1-year period July 2024 – July 2025. For the 3 and 5 years reference bonds are presented the fixing yields, calculated from contributors' quotations at the end of July.

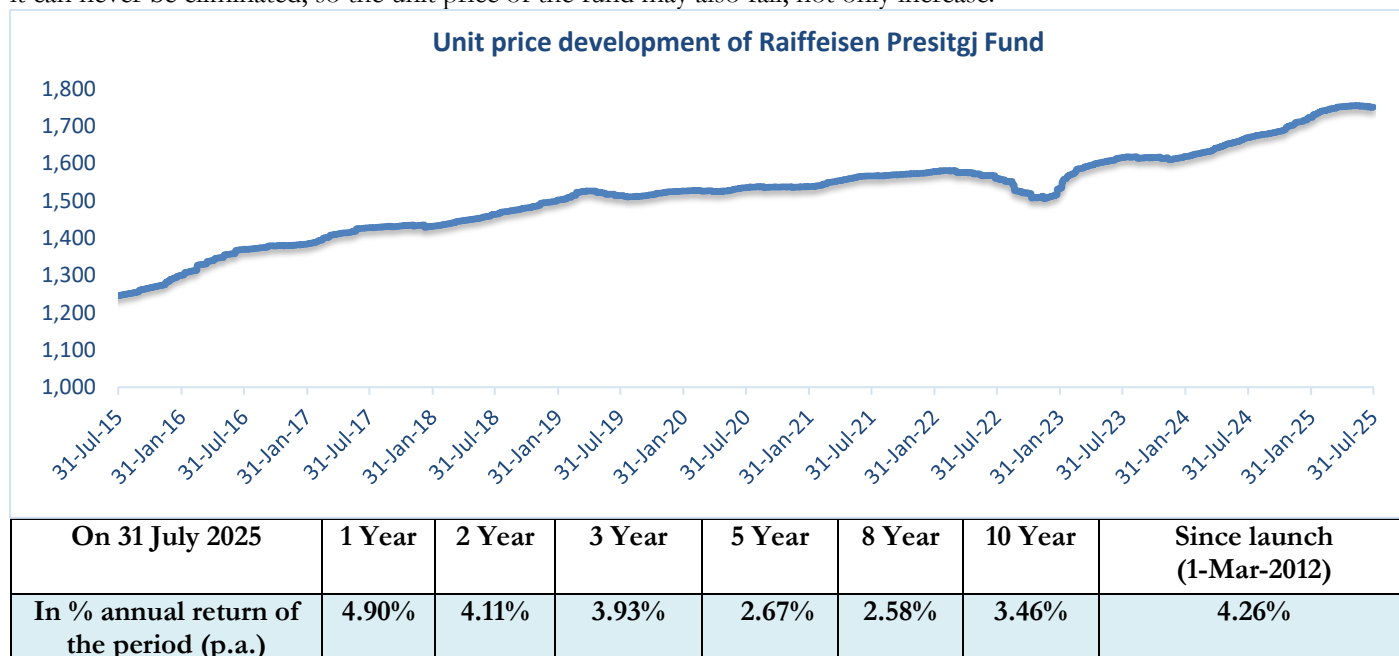


Fund Performance and unit value development July 31, 2025

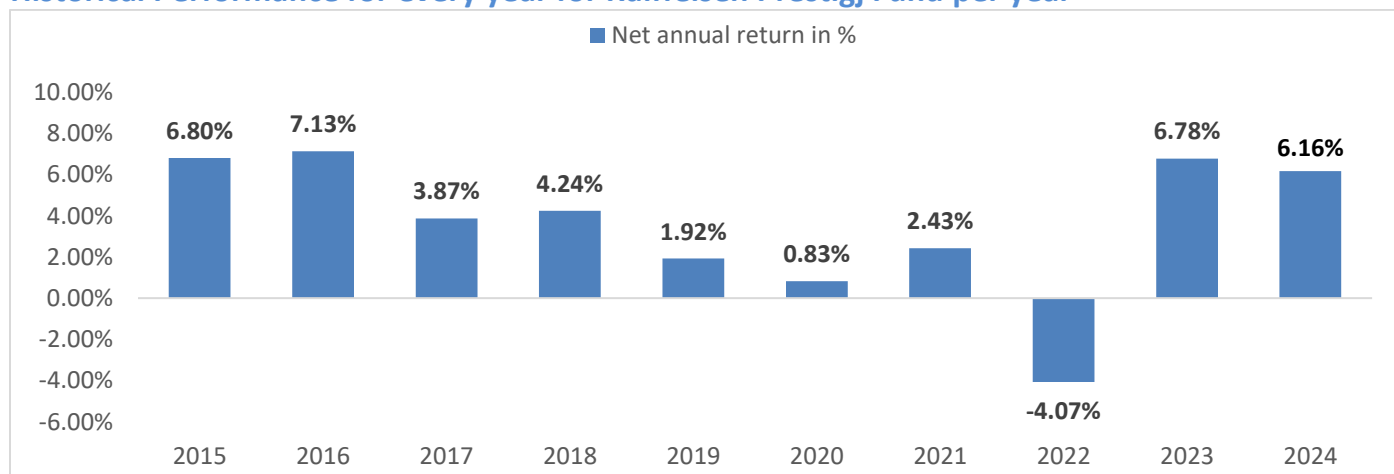
The net annual return for the period 31 July 2024 to 31 July 2025 is **4.90%**. The unit price of Prestigj fund during July has decreased by **-0.19%**. The increase of the Albanian government bonds interest rates has had a negative impact on the investment portfolio of the Prestigj fund.

The Fund continues to have the same investment portfolio structure, investing in T-Bill and T-Bond issued by the Albanian Government. As a result, the portfolio value varies when securities interest rates change and investment return varies based on market conditions, especially changes in interest rates of Albanian government securities. Thus, when interest rates increase, the

securities value in the portfolio decreases and consequently the rate of return for the previous period decreases. The opposite happens when interest rates fall. Therefore, the Fund unit value can be volatile. Volatility is a natural part of investment funds, and it can never be eliminated, so the unit price of the fund may also fall, not only increase.



Historical Performance for every year for Raiffeisen Prestigj Fund per year



Investors of Raiffeisen Prestigj Fund and of all Funds managed by Raiffeisen Invest are advised to have a long investment horizon to benefit from an optimal return on investment and thus in the medium or long term to be able to recover the negative effects, which are created in short-term. We do encourage investors to maintain their investment by not changing their investment objective of staying in fund driven by the unusual situation created by global pandemic, because in this way they will not risk getting out of the fund at the wrong time for their investment.

Data on fund return referring to the past is only indicative and do not represent a promise or guarantee of the fund return in the future. All other numerical examples are used for illustrative purposes and analysis of historical data and should not be used by investors to draw conclusions for the future. The potential investors should read the Prospectus and Fund Rules. Raiffeisen Invest and the fund's sales force do not guarantee a certain return on the fund. The updated information on the fund unit value, the Fund's Prospectus and Fund Rules are available at Raiffeisen INVEST sh.a. head office, on the web site www.raiffeisen-invest.al or at Raiffeisen Bank branches in Albania.