



## Month Report February 2026

### Basic information

Fund name	<b>Raiffeisen Mix</b>
Management Company	<b>Raiffeisen Invest sh.a</b>
Currency	Euro
Fund Inception date	16 November 2020
Initial value of one unit	100
Minimum Investment	EUR 500
Net asset Value	<b>EUR 4,489,032</b>
Unit Value	<b>114.0924</b>
Custodian Bank	First Investment bank Albania
Sub custodian Bank	Raiffeisen Bank International
Number of Investors	128
Net annual return on February 28, 2026	<b>+6.01%</b>

### Commissions and fees

Subscription Fee	0.00%
Exit fee	0.00%
Management fee per year	Up to 1.30%
Other ongoing fees	Calculated end of year, include depositary fees, external auditor, regulatory fees, and costs of communicating changes in the prospectus.
Total ongoing fees	1.52% for the year 2025 on 31.12.2025
Transfer fee, from third parties	Refer to the information on RBAL branches.
Transaction costs	According to the conditions with the counterparty

### Investment Objective and investor profile

The Fund investment objective is to generate regular income and moderate capital growth over the medium term. The fund's assets are invested in financial instruments that belong to 3 main asset classes: fixed income, equity, money market or cash equivalent. To achieve the investment objective, the fund invests up to 75% of total assets in fixed income instruments, which are issued by the government of Republic of Albania, in an EU country, or in another country permitted by AFSA, by international institutions

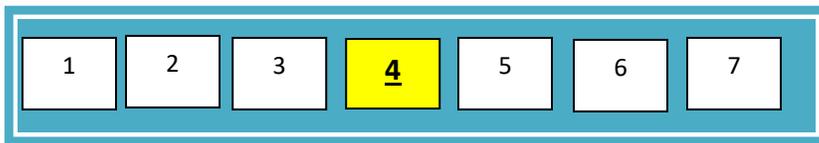
and / or commercial companies.

Moreover, in a way to maximize the total return on investment, the fund may invest up to 40 % of the assets in equities, mainly traded in developed markets in the USA and EU. If financial derivative instruments are used, the aim will be to mitigate the risks and to achieve the investment objectives, but factors such as liquidity of the derivative underlying instrument and volatility of its value can affect the performance of the fund.

## Risk and Reward Profile

Low Risk  
Low Return

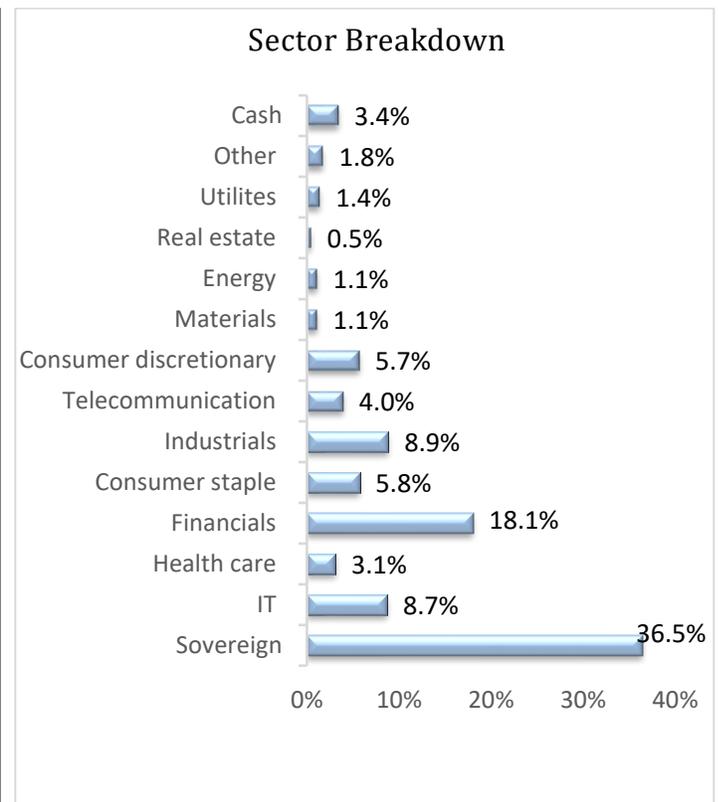
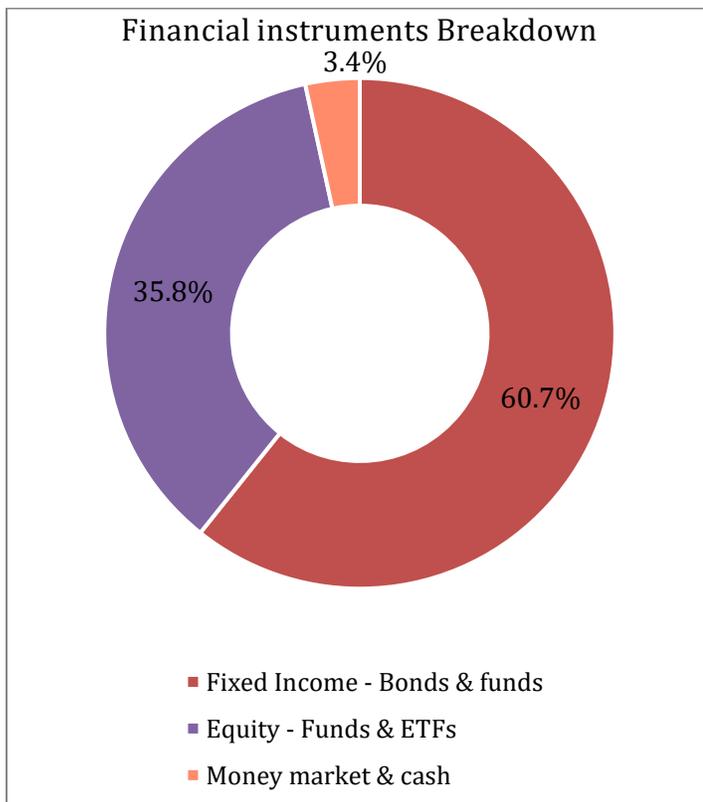
High Risk  
High Return



The projected risk of Raiffeisen Mix fund belongs to the fourth category of synthetic risk and reward indicator.

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.

## Investment Portfolio Structure

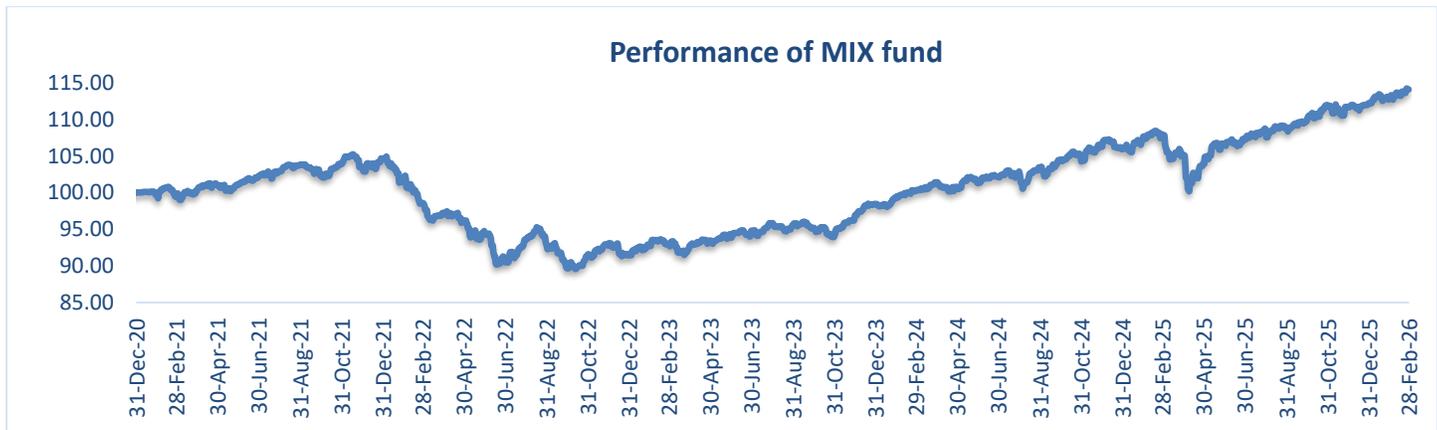


Mix fund portfolio is constructed in such a way as to benefit from the diversification in both asset classes such as bonds and equities. Fixed income part is exposed with 30.8% of total assets in HY bonds and funds, 28.3% of which are Albanian government bonds and 29.9% in IG bonds and fixed income funds. The equity part (35.8%) is exposed to developed markets: US 17.9%; EU 10.6%; UK 1.7% and Japan 4.4% of total assets. The level of cash and liquidity decreased to 3.4% allocation by the end of February.

## Performance of the fund

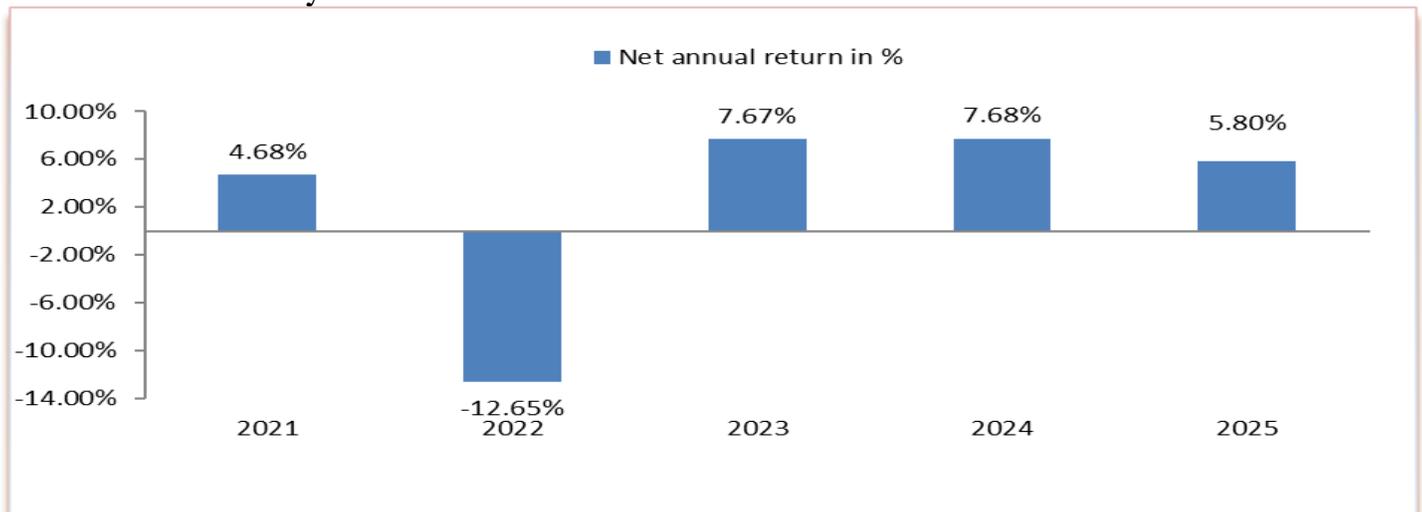
The unit value increased by **0.99%** during month of February. It was a positive month for global bond markets, with yields falling across the board as geopolitics and AI-related news dominated markets. Government bonds generally delivered positive returns and outperformed corporate bonds. Global shares, as measured by the MSCI World index, rose in February, although

US shares fell moderately. The performance of financial markets had a positive impact on the investment portfolio of Raiffeisen Mix fund, which posted gains throughout the month. The average yield of the investment portfolio was 2.98% for an average duration of 3.42 years on the 28<sup>th</sup> of February. **The net annual return of Mix fund is +6.01% on February 28, 2026.**



On 28 February, 2026	1 Year	2 Year	3 Year	5 Year	Since Inception (Dec. 16, 2020)
Return in % p.a. for the period	+6.01%	+6.69%	7.07%	2.77%	+2.57%

### Net return for each year for Mix fund



It should be noted that the rate of return varies depending on market conditions and the unit value may be volatile, so it is not static or always increasing, but may also fall because of changes in market conditions. Volatility is a natural part of investment funds, and its total elimination is impossible.

The investors of Raiffeisen Mix fund and all funds managed by Raiffeisen Invest are advised to have the longest possible 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 the 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 market developments, because in this way they will not risk getting out of the fund at the wrong time for their investment.

## Developments and information on the performance of financial markets during February

The consumer price index for January, in the US, accelerated 2.4% from the same time a year ago, down 0.3 percentage point from the prior month. That pulled the inflation rate down to where it was the month after President Donald Trump announced aggressive tariffs on U.S. imports. Excluding food and energy, the core CPI was up 2.5%, the lowest level since April 2021. Economists had been looking for an annual rate of 2.5% for both readings.

Annual inflation in the Euro Area rose to 1.9% in February 2026, up from January's 16-month low of 1.7% and above market expectations of 1.7%. Price pressures strengthened notably in services, while energy prices continued to decline, but at a slower pace. Core inflation rose to 2.4%, rebounding from January's more than four-year low of 2.2%.

The European Central Bank kept policy rates unchanged for the fifth consecutive meeting, with its key interest rate at 2%, in line with the bank's target. The ECB commented that the inflation trajectory and wider economic conditions did not warrant a move at this month's meeting but warned that the outlook was unpredictable.

It was a positive month for global bond markets, with yields falling across the board as geopolitics and AI-related news dominated markets. Government bonds generally delivered positive returns and outperformed corporate bonds. Signs of labor market weakness, in combination with an overarching risk-off mood, saw investors price in additional US rate cuts this year. US Treasury yields fell over the month in reaction and government bond market yields across the eurozone also fell.

Global shares, as measured by the MSCI World index, rose in February, although US shares fell moderately. The month saw considerable divergence across styles and sectors of the market, with value stocks rising, while growth stocks fell. This gap pointed to a shift away from higher-valuation companies towards businesses with steadier earnings, stronger cash flow and more moderate valuations. Eurozone shares gained in February, benefiting from signs of an economic pick-up in the region and ongoing rotation away from US shares.

The US Supreme Court ruled that President Trump could not use emergency powers to impose trade tariffs, thus declaring invalid earlier "reciprocal tariffs". This resulted in the government implementing the new temporary 10% universal tariff, with possible escalation to ~15%. There were several events during the month driving global uncertainty, although the escalating conflict in Iran began on 28 February when markets were closed.

Data on fund return referring to the past is only indicative and does 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](http://www.raiffeisen-invest.al), or at Raiffeisen Bank branches in Albania.