




## RAIFFEISEN MIX

Diversify your investment

### MIX PORTFOLIO

enables a balance between risk and profit

### INVESTMENT DIVERSIFICATION

for funds in foreign currency

### INTERNATIONAL MARKETS

Participation on foreign stock and bond market

## Month Report May 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 4,559,437</b>
Unit Value	<b>116.2258</b>
Custodian Bank	First Investment bank Albania
Sub custodian Bank	Raiffeisen Bank International
Number of Investors	125
Net annual return on May 31, 2026	<b>+8.98%</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

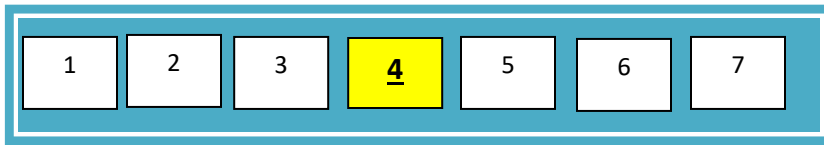
and / or commercial companies.

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

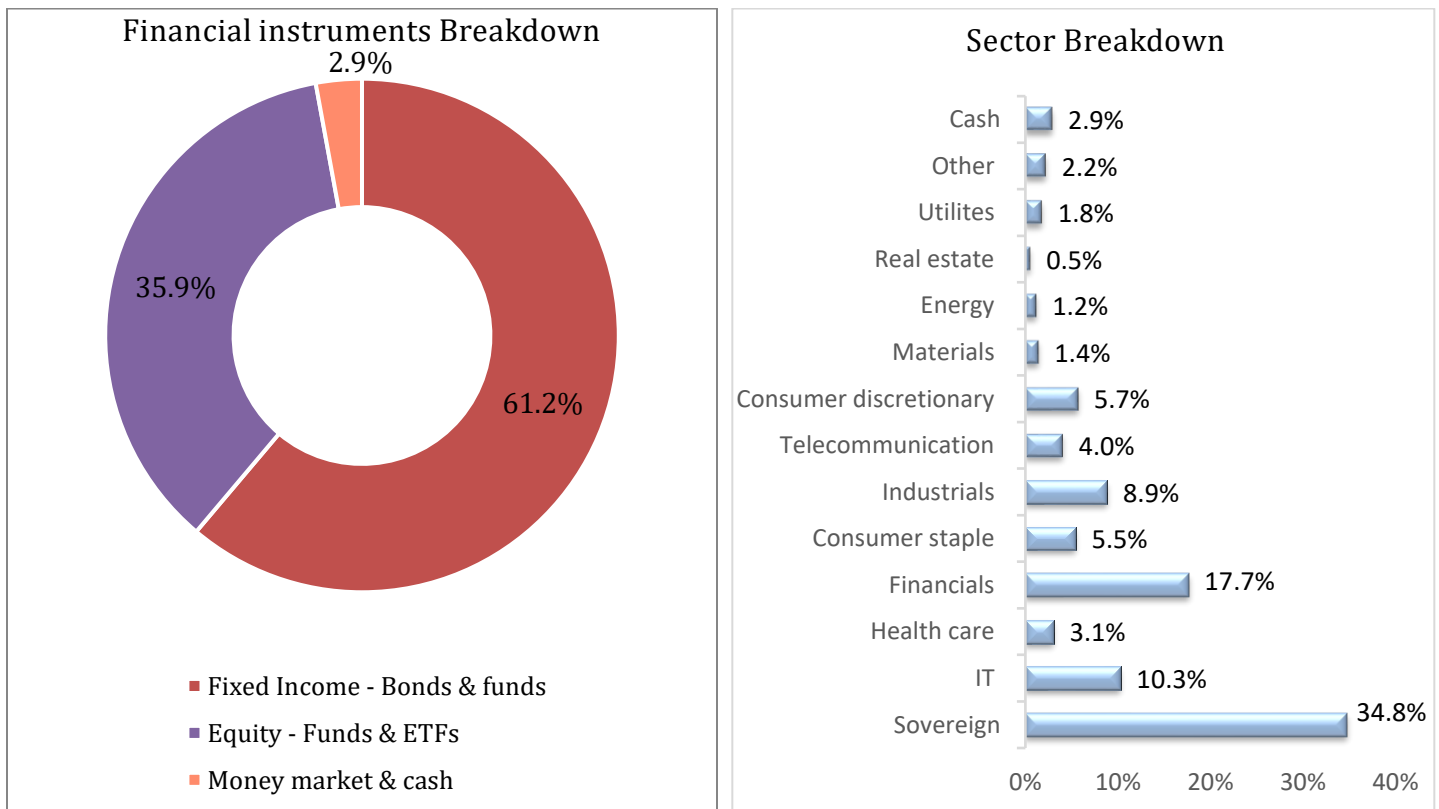
High Risk  
High Return



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

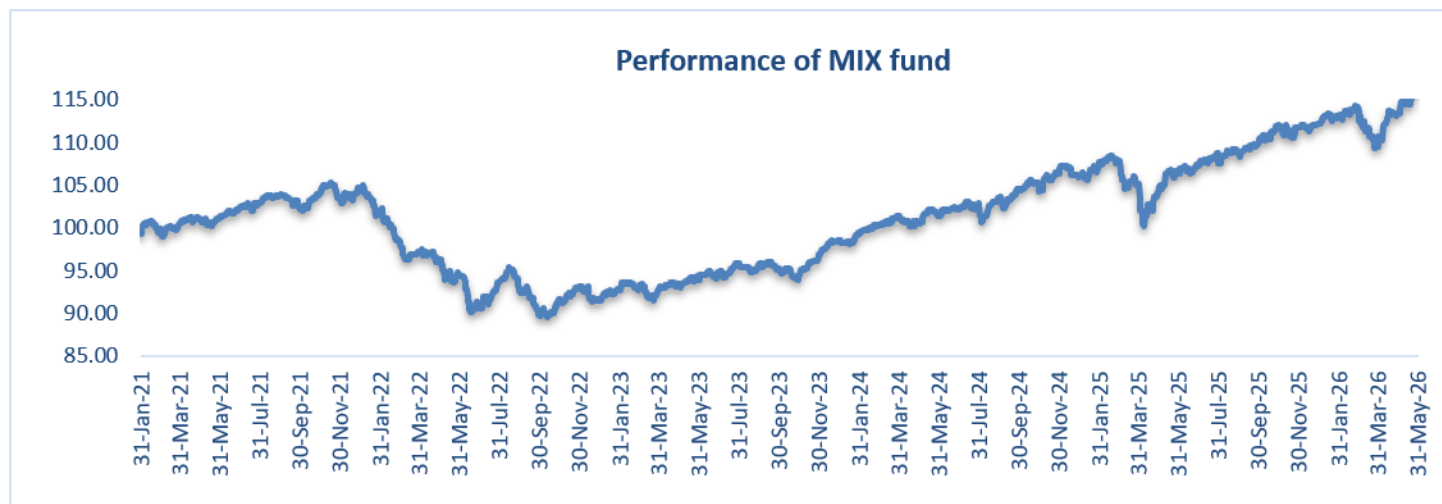


Mix fund portfolio is constructed in such a way as to benefit from the diversification in both asset classes such as bonds and equities. Fixed income part is exposed with 30.4% of total assets in HY bonds and funds, 27.9% of which are Albanian government bonds and 30.8% in IG bonds and fixed income funds. The equity part (35.9%) is exposed to developed markets: US 19.9%; EU 8.6%; UK 1.7% and Japan 4.4% of total assets. The level of cash and liquidity increased to 2.9% allocation by the end of May.

## Performance of the fund

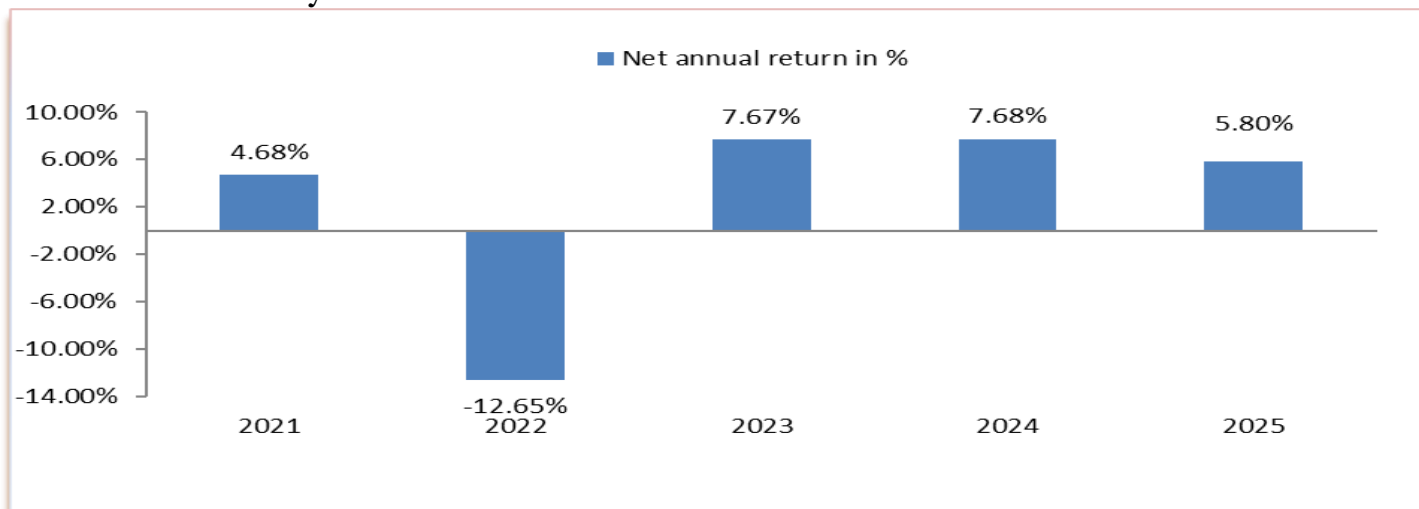
The unit value increased by **2.45%** during month of May, marking one of the best monthly performances for this year. Fixed income experienced sharp volatility, nonetheless, the prospect of relief from the most acute phase of the energy crisis helped drive yields lower. Stock markets were defined by a robust rally driven by strong corporate earnings and artificial intelligence

investments. 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 3.41% for an average duration of 3.22 years on the 31<sup>st</sup> of May. **The net annual return of Mix fund is +8.98% on May 31, 2026.**



On 31 May, 2026	1 Year	2 Year	3 Year	5 Year	Since Inception (Dec. 16, 2020)
Return in % p.a. for the period	+8.98%	+7.04%	+7.38%	+2.82%	+2.79%

### 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 May

The consumer price index in the US rose to a seasonally adjusted 0.6% for April, putting the one-year pace at 3.8%. The core CPI increased 0.4% and 2.8%, respectively, keeping inflation well above the Federal Reserve's 2% goal as the monthly rate was the highest since January 2025.

The annual inflation rate in the Eurozone reached 3.2% in May, representing an increase compared to the 3.0% rate seen in April. The main driver is the energy sector, with a price rise of 10.9%. The monthly rate, however, increased only 0.1%. Core inflation also rose to 2.5% for the year, leaving behind the 2.2% increase in April.

In this context, the Federal Reserve is expected to stay on hold until the outlook becomes clearer, though it seems to be considering a less accommodative stance. An interest hike in June by European Central Bank is almost certain, in order to anchor inflation expectations.

Markets remained constructive in May as investors continued to price in geopolitical de-escalation. Towards the end of the month, a credible attempt for an agreement between the US and Iran emerged. Negotiations were still ongoing as of month-end, but the chances of bringing the conflict to a close appeared reasonably high. Oil prices fell sharply, dropping below \$100 per barrel, having remained above \$110 per barrel for much of the month.

Fixed income experienced sharp volatility, reflecting uncertainty over the growth and inflation impact of the Middle East conflict. Nevertheless, the prospect of relief from the most acute phase of the energy crisis helped drive yields lower, following the sharp rise earlier in the month. The Bloomberg Global Aggregate index ended the month with a small gain of 0.3%.

Stock markets were defined by a robust rally driven by strong corporate earnings and artificial intelligence investments. Equities advanced globally, with the S&P 500 posting multiple consecutive weeks of gains and NASDAQ continuing its strong year-to-date rally. Q1 earnings season wrapped up with the "Magnificent Seven" delivering roughly 63% year-over-year EPS growth, vastly outpacing the broader index. European equity performance was more moderate reflecting Middle East-related risks.

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.