

### Calendar Year Performance<sup>1</sup>

2024	12,30%
2023	14,87%
2022	-5,60%
2021	12,03%
2020	9,73%

### Performance (in %)<sup>1</sup>

YTD	-1,27%
1 month	-3,17%
6 months	-1,19%
1 year	4,79%
3 years p.a.	6,29%
5 years p.a.	10,14%
Since inception	68,81%

### Key Information

ISIN	CZ0008474624
Units launched as of	14.10.2014
Place of fund registration	Czech Republic
Fund size	7036,21 mio CZK
Unit value	1,6881 CZK
Minimal investment	500 CZK
Minimal subsequent investment	500 CZK
Entry fee	max. 5%, current amount set in pricelist
Exit fee	max. 5%, current amount set in pricelist

### Top 10 holdings<sup>2</sup>

Name	Issuer	Weight (%)
iShares S&P 500 Equal Weight	Blackrock	12,29%
Invesco S&P500 UCITS ETF	SOURCE IM	12,24%
Amundi S&P 500 Equal Weight ESG	Amundi IS	10,66%
iShares CORE SP 500 UCITS ETF	Blackrock	5,90%
Amundi-Lyxor SP500 UCITS ETF	Amundi IS	5,21%
iShares GEM ETF	Blackrock	5,08%
AMUNDI ETF EURO STOXX 50 new	Amundi IS	4,49%
iShares US Cons. Staples	Blackrock	4,15%
BNP EasyETF SP500	BNP Paribas AMH	4,01%
iShares MSCI World Small Cap UCITS	Blackrock	3,56%

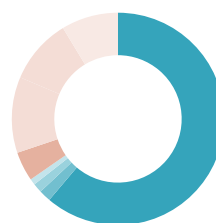
### Client's investment profile

The client has experience with investing in mutual funds and his risk profile allows him to invest in equity markets. They are aware of possible developments on the capital market and take into account the possible returns and risks.

They are prepared to allocate their resources into financial products with a high yield potential in the long-term. The client is also willing to accept high fluctuations in the value of the investment and the associated risk in exchange for the possibility to achieve high returns. In case of a long-term downturn, they would not feel particularly at risk and under pressure as they have experienced such a situation in the past or they understand the effect of volatility. The client is aware of the risks associated with stock investments and the usual volatility of stock market prices. They are ready to take the risk of potential capital losses from this investment and are willing to defer the invested capital for a minimum of 5 years. They have high resistance to investment stress and do not tend to be subject to emotionally motivated behaviour which is triggered by an investment stress.

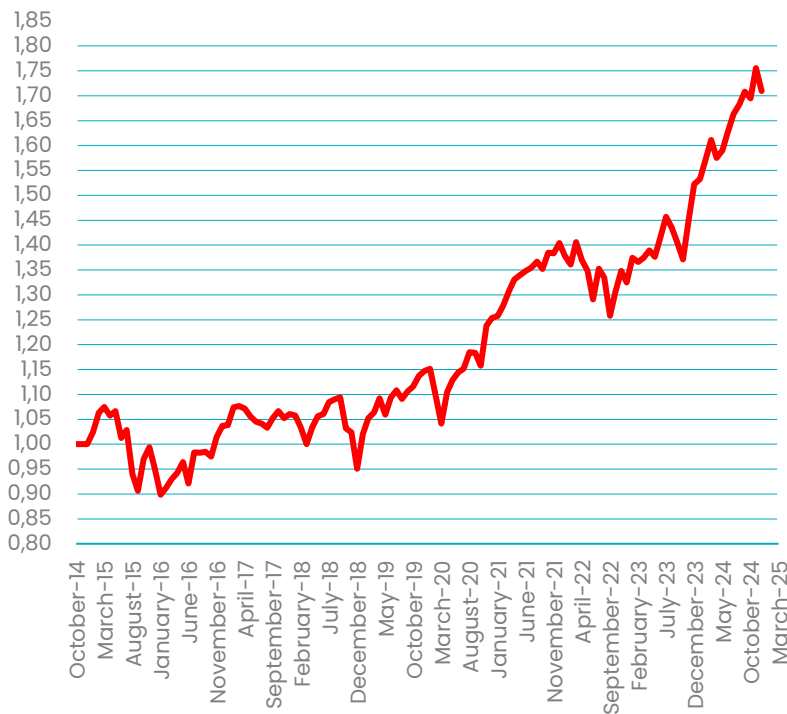
The recommended investment horizon is at least 5 years.

### Regional allocation<sup>2</sup>



USA	61,19%
Canada	1,81%
Switzerland	1,42%
Australia + New Zeland	0,93%
Great Britain	0,00%
Sweden	0,00%
Europe	4,49%
Global focus	11,55%
Term deposits	9,95%
Cash and other assets	8,66%

## Unit value development



## Legal Disclaimer

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This monthly report regarding the fund's strategy does not represent an investment advice or any investment recommendations which would take into account the individual situation of the investor, particularly in terms of investor's investment experience or financial situation, their investment objectives or risk profile. The structure of fees related to a particular investment results from the statute or pricelist. This monthly report does not represent any specific information about the investment service provider, the services provided by the provider, the protection of the customer's assets, risks, etc. according to the relevant legal regulations. This information is available in the statute and information for investors. It is necessary to know the conditions listed in the statute before investing. Please read the

## Notes

1. Source: Partners Investment Company. The past performance is not indicative of future results and shall in no event be deemed as such.
  2. Investment volumes may change.
- Asset structures listed above may also consists of investments through other collective investment funds.

Volatility	1 year	3 years	5 years
P7S	8,86%	10,66%	10,46%

## Currency Allocation

CZK	109,10%
EUR	-22,30%
USD	8,30%
Other	4,90%

## Monthly report

March was exceedingly eventful. Ukrainian President Zelensky's meeting with US President Donald Trump caused some of the biggest geopolitical and economic changes in many decades. No wonder the month ended on a negative note not only for bonds but also for stock markets that are haunted by Donald Trump's next decision.

Aggressive tariff policy by the US pushed the major stock markets into negative territory, which we used to increase our position in US equities. We also invested in the Japanese equity index and a small portion in non-developed markets, which have outperformed recently. The fund remains defensively positioned and the total equity position was around 86 % of the fund's assets. The fund's performance followed the decline in the major equity markets to a lesser extent, coming in at -3,2 %. The fund's year-to-date performance is 4,8 %.