June 2026

WOOD & Co. Akciový

- open-ended mutual fund

Investment strategy

The Fund's investment strategy is flexible, seeking to capitalize on investment opportunities, particularly in the equity markets of the Central and Eastern European region. The Fund allocates its assets across various asset classes, primarily equities, money market instruments, and, where appropriate, commodities.

The Fund also takes positions in foreign currencies; currency risk is actively managed with the aim of maximizing returns in Czech koruna. The Fund applies an absolute return strategy, does not use any benchmark for performance comparison, and does not track any market index.

Basic information

Fund manager	WOOD & Co. inv. spol.
Currency	CZK
Fund Type	Reinvesting
Custodian bank	UniCredit Bank
Liquidity	daily
Management fee	0,7 % p.a.
TER (2025)	0,0091
Performance fee	20 %*
Minimal initial subscription (CZK)	100
Unit value (CZK)	1,6904
Fund capital (mil. CZK)	328

* of positive portfolio return

Fund performance as of 30.06.2026 (net return)

Period	1 month	6 months	1 year	YTD	Since inc. p.a.
Fund	0,1 %	9,6 %	20,7 %	9,6 %	4,4 %

Top positions

Nova Ljubljanska banka d.d.	9,2 %
Bank PEKAO	7,9 %
BENEFIT SYSTEMS SA	7,6 %
PKO Bank Polski	7,1 %
ALIOR BANK SA	5,6 %

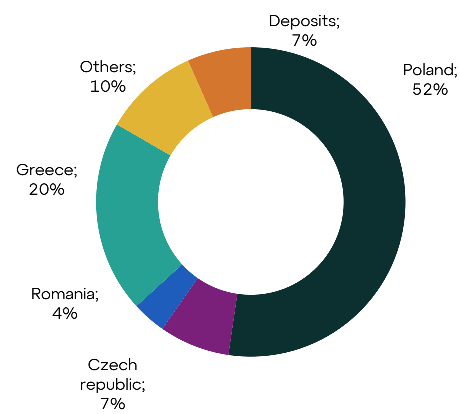
Monthly market review

June 2026 brought further uncertainty to global equity markets stemming from the conflict in the Middle East. Despite a series of successful negotiations and ceasefire agreements, a mutual accord could not be reached, and the Strait of Hormuz remained practically closed at the end of June. On the positive side, a number of diplomatic advances led to a 21% drop in Brent crude compared to the end of May.

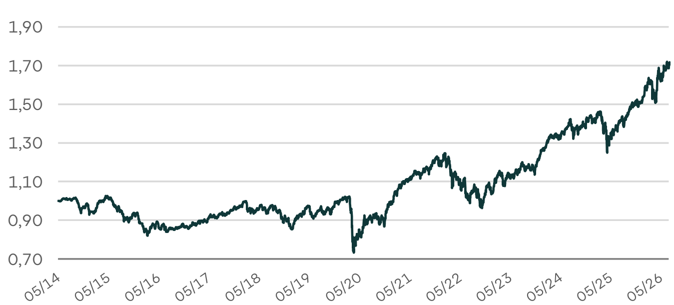
Major technology companies linked to artificial intelligence were very sensitive during June. The market began to perceive heightened risks associated with debt financing of massive capital expenditures on AI infrastructure, which — together with concerns about future AI monetization and high valuations — cooled overall sentiment and weakened the tech giants. The high valuations and expectations in the AI infrastructure sector became fully apparent right at the start of the month, when market prices corrected in reaction to Broadcom's published results. The company signaled lower expected chip sales revenue than the analyst consensus. Following this news, the Nasdaq technology index fell by -4%. Overall, however, it lost approximately 2.8% for the month, while the broader S&P 500 index declined by only -1.1%. The broader European EuroStoxx50 index rose by 4.6%, significantly outperforming the American indices. Global equity markets remain largely in a wait-and-see mode, also in light of the hawkish rhetoric of the new head of the U.S. central bank, Kevin Warsh. This stance was prompted by warning signals from indicators of the U.S. macroeconomic situation, which could intensify pressure on American stock prices.

The Central and Eastern European region showed signs of stabilization in June, as the worst fears of an escalation of the Middle East conflict subsided and leading indicators in Central European countries pointed to a more optimistic outlook going forward. Among this month's winners on the Central and Eastern European stock markets was the Romanian BET index, which added 8.7%. The Austrian ATX index and the Hungarian BUX index also performed well, recording gains of 5.1% and 3.9%, respectively. The Polish WIG index, on the other hand, lost approximately 1%. The Prague Stock Exchange's PX index added 0.8% in June. Czech banking stocks reacted positively to the increase in the CNB's base interest rate, although broader sentiment was dampened by concerns about the impact on the real economy, whose GDP growth estimate for this year was revised downward to 2.2% due to a weak first quarter and geopolitical tensions.

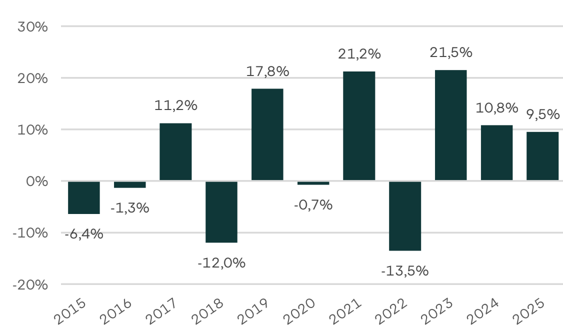
Regional asset allocation



Fund unit performance (CZK)



Fund performance in years



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