

# Penta Real Estate SICAV, a.s.

## Penta Real Estate sub-fund

PENTA  
FUND

### Basic information

Fund type	Fund of qualified investors
Investment fund manager	CODYA investiční společnost, a.s.
Administrator	CODYA investiční společnost, a.s.
Fund adviser	Penta Funds Management, s.r.o.
Depository	UniCredit Bank Czech Republic & Slovakia, a.s.
Auditor	BDO Audit, s.r.o.

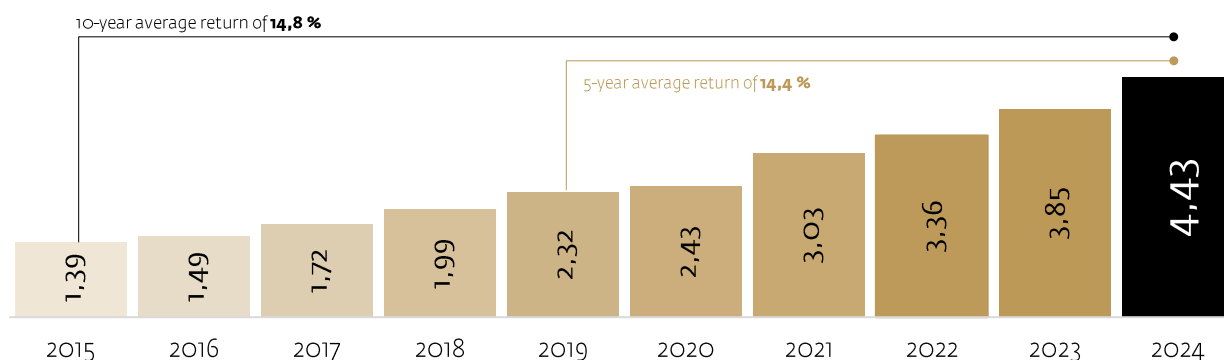
Inception date	30/10/2024
Minimum investment	CZK1,000,000/EUR50,000
Investment currency	CZK, EUR
Valuation frequency	Monthly
Investment horizon	5 years
Summary risk indicator	6

### Investment strategy

The sub-fund **acquires ownership interests of Penta Real Estate Holding Limited**, which is one of the largest development companies in the Czech Republic and Slovakia. Key projects include the Masaryčka building, which won the award for best building of 2024, and SKY PARK by Zaha Hadid in Bratislava. Part of the sub-fund's portfolio is invested in liquid assets, such as treasury bills, deposits, eventually bonds, which are due within one year.

### Development of the net asset value of the Penta Group

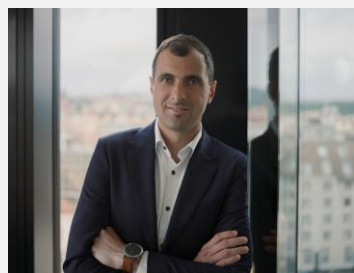
Data in billions EUR



### Performance of the sub-fund's investment shares as of 31/05/2025

Classes of investment shares	ISIN	Variable management fee p.a.	NAV per share	Performance for 1 month	Cumulative performance for 3 months	Cumulative performance for 1 year	Cumulative performance since establishment
A EUR	CZ0008053592	1,6 %	1,0250	-0,42 %	2,50 %	-	2,50 %
B CZK	CZ0008053600	1,6 %	1,0259	-0,04 %	2,59 %	-	2,59 %
C EUR	CZ0008053683	1,6 %	1,0250	-0,40 %	2,50 %	-	2,50 %
D CZK	CZ0008053691	1,6 %	1,0258	-0,05 %	2,58 %	-	2,58 %
I EUR	CZ0008053709	1,0 %	1,0266	-0,33 %	2,66 %	-	2,66 %

### Monthly insight



**Tomáš Kálal**  
Penta Fund

May was more successful than April in terms of investor inflows. The monthly order of shares in Penta Real Estate Holding Limited, which the fund will acquire at the price as of May 31, rose above EUR 6 million. The total volume of orders since the beginning of the year has already exceeded EUR 76 million. There was a slight month-on-month decrease in the valuation of all share classes of the Penta Real Estate sub-fund. Measured by Class C EUR, the drop was 0.4%, and for Class D CZK, it was 0.05%. The CZK class benefited from currency hedging—since nearly all CZK investors are fully hedged, their classes generate a positive return as long as there are no month-on-month changes in risk-free interest rates. The strengthening of the Czech koruna also made long-term hedging advantageous. We aim to continue maintaining a nearly fully hedged position for CZK investors, as the underlying asset is denominated in EUR.

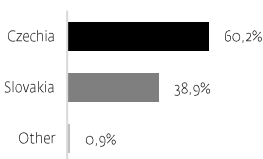
The values of real estate and real estate projects are typically revalued quarterly based on independent appraisals. The slight month-on-month decline is therefore not due to negative revaluation of properties in our portfolio. It is the result of ongoing construction, operational, and debt servicing costs in May exceeding even the solid operating income from the properties owned by the sub-fund. In terms of rent collection, May was an above-average month thanks to the Masaryčka office building and the Bory Mall retail park. Apartment sales are also ongoing, and the number of units sold in the Nová Waltrovka F, MOCCA Vysočany, and Bratislava's Bory Nádvorie projects exceeded our expectations.

Among office projects, Nová Waltrovka was the most active in May. Contracts were signed with new tenants, including the American Citibank. A branch of one of the largest financial institutions will soon move into the Nová Waltrovka project.

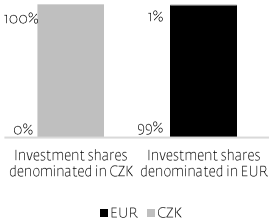
Portfolio composition

Instrument	Currency	Share
Shares of Penta Real Estate Holding Limited	EUR	98,8%
Cash / Deposits	EUR	0,1%
Cash / Deposits	CZK	1,1%

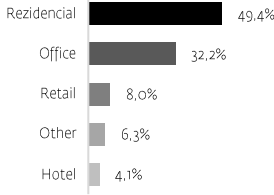
Regional focus



Currency exposure



Types of real estate



Introducing Penta

The Central European investment group Penta was founded in 1994. We focus on long-term investments in retail, healthcare, financial services, real estate development, manufacturing and media.

30 years of experience	50,000 employees	8+ markets
€4.43 bn. asset value	€621 mil. net profit	13.5% gross revenue

We help where it is needed

We value the environment in which we do business and, above all, where we live. In our business, we want to have a positive impact on society and create values for generations to come. We aim to make wider social responsibility visible in all areas of our operations.

Penta Real Estate

Market entry

Penta entered the real estate sector in 2005, and it is now one of the leading developers in the Czech Republic and Slovakia. We currently have more than 30 residential, office and retail projects in our portfolio – completed or under construction.

High standard & quality

Each project is synonymous with high standard and quality. In their implementation, we cooperate with leading experts, architects and engineers. We emphasise the architecture and quality of projects, including low-energy construction as well as the development of public spaces in the locality. These are characterised by a high proportion of greenery and numerous sport areas and rest zones.

Penta Real Estate Holding Limited key projects



Masaryčka, Penta Real Estate's flagship project, is the new vibrant heart of Prague. The unique architecture of world-renowned architects from the Zaha Hadid studio created a new landmark, regenerated a huge brownfield belonging to Masaryk station, and brought a new quality of everyday life to the city centre. Masaryčka is a lively location all day, every day, and every season. It's the perfect place for work, spending free time, meeting friends, and relaxing. Masaryčka will increase the range of services, shops and leisure activities, while presenting a new standard of workplace set amidst iconic architecture. Masaryčka remains a proud part of Penta Real Estate's portfolio.



A design by the world-famous architectural studio Zaha Hadid Architects in Slovakia. These premium residences supplemented with numerous smart technologies save costs and the environment. The building is fitted out to the highest standards, and it enjoys stunning Old Town views through panoramic floor-to-ceiling windows. SKY PARK Tower ideally combines relaxation and active leisure activities. While kids have fun in the new playground area, you can enjoy quality outdoor fitness training or just relax in the pleasant surroundings of the leafy park. SKY PARK Tower is designed to meet everyone's needs, creating a perfect place for well-being and a healthy lifestyle. SKY PARK was successfully sold in 2022.



Victoria Palace is synonymous with modern design and well-considered functionality - the place for a successful life on Vítězné náměstí in the centre of Prague 6. Premium housing with approximately one hundred spacious high-standard apartments, underground parking, commercial spaces, and services for the general public. The name Victoria Palace expresses the location's genius loci, which has been associated with "victory" since the first republic. Only a few final residences remain available at Victoria Palace.



Southbank

A new project of global proportions will be created in Bratislava. The southern embankment will become a prized extension of the city centre on the opposite bank of the river. Its wide scope aims to create an attractive and pleasant place for living, working and spending free time. The creation of a compact mixed-use riverside city is considered a strategic part of the city's development plans. After many fallow years, the Danube's southern bank will be rejuvenated with numerous new functions for all Bratislava residents. The project will deliver 900 apartments and over 85,000m<sup>2</sup> of rentable office and commercial space, a variety of civic amenities, and a direct connection to the riverside.

Disclaimer  
This document is intended solely for informational and promotional purposes and is not an offer, solicitation, or recommendation to invest. Before making an investment decision, it is necessary to familiarize oneself with the wording of the fund's statute and its sub-fund. Investing carries risks that may lead to a decrease in the value of the investment and capital loss. The value of investment shares changes over time, and the fund's historical results are not an indication or guarantee of future results. Investment in the fund is subject to the risks stated in the fund's and sub-fund's statute. The information contained in this document has been prepared with the utmost care, but may be subject to changes and updates, and neither the fund nor the manager provides any guarantee regarding their accuracy or completeness.