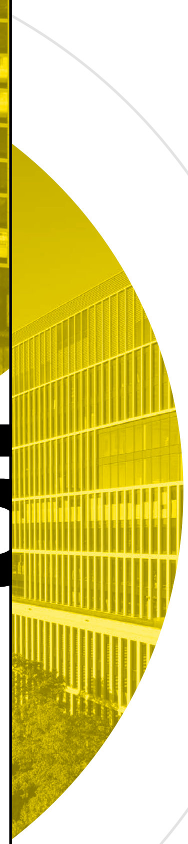
INVESTIKA
REALITNÍ FOND

10
YEARS TOGETHER

2025



Annual Report

INVESTIKA realitní fond, otevřený podílový fond

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Summary

Today, we share the Fund's collective success with as many as 87 thousand investors, whose trust has enabled us to achieve a total real estate portfolio value of CZK 31.8 billion.

Dear clients and business partners,

It is my honour to present to you the results for 2025, the year in which INVESTIKA realitní fond, otevřený podílový fond (hereinafter referred to as the "Fund") celebrated the tenth anniversary of its establishment. Over the past decade, the Fund has grown from an ambitious project into the largest non-bank retail real estate fund in the Czech Republic and Slovakia. Today, we share the Fund's collective success with as many as 87 thousand investors, whose trust has enabled us to achieve a total real estate portfolio value of CZK 31.8 billion. As at 31 December 2025, the Fund's capital increased to CZK 26.6 billion, confirming the continued inflow of new funds even in a period of changing market conditions.

From a performance perspective, 2025 was further confirmation of our stable strategy. The CZK class delivered appreciation of 5.56% to investors. This result once again remained firmly within our long-term target range of 4 to 6% p.a. Looking back over the full ten-year history of the Fund, it has delivered a cumulative return of 69.49% to clients since its inception. Over the past three years, the return amounted to 17.59%, while over the five-year period it reached 32.78%. These figures clearly demonstrate the Fund's ability to generate stable and attractive returns in periods of both lower and higher inflation, against which our investors are protected by indexation clauses in lease agreements.

Our portfolio continued to grow and became even more diversified over the past year. At the end of 2025, we managed 64 properties used by 422 tenants. Geographically, the Fund is broadly diversified across Central and Southern Europe, with Poland remaining the core market (accounting for 66% of the value of assets), followed by the Czech Republic (at 26%), Croatia at (4%), Austria at (3%) and Spain at (1%).

In sector terms, modern office buildings dominate the portfolio with a 55% share, while the dynamically growing logistics segment accounts for 25%. The portfolio is further complemented by the retail segment, which has recovered rapidly from the post-pandemic period. The stability of rental income is supported by a weighted average unexpired lease term (WAULT) of 4.5 years and by cooperation with creditworthy tenants, including leading Central European banks, as well as BNY Mellon from the United States, the Czech National Bank and major companies such as Ahold, CAE Inc., Honeywell, FedEx, Deloitte, Maersk and Siemens.

The past more than ten years have taught us that the key to success lies in a conservative approach and careful asset selection. We are entering the next decade with a clear vision, which is to continue enabling a broad range of investors to participate in returns from premium commercial real estate while maintaining a reasonable level of risk.

Thank you for your continued trust and support. I believe that, in the years ahead, we will continue to develop this successful investment story together.

Yours sincerely,

Jaroslav Kysela,
Member of the Board of Directors,
INVESTIKA, investiční společnost, a.s.

FUND'S NAME:	INVESTIKA realitní fond, otevřený podílový fond
ISIN:	CZ0008474830 (CZK Class) CZ0008475902 (EUR Class) CZ0008476314 (CZK Investment Class)
FUND MANAGER:	INVESTIKA, investiční společnost, a.s.
FUND ADMINISTRATOR:	INVESTIKA, investiční společnost, a.s.
DEPOSITORY:	Česká spořitelna, a.s.
AUDITOR:	CLA Audit s.r.o.
FUND INCEPTION DATE:	16 September 2015
FREQUENCY OF PRICING AND TRADING:	monthly
RECOMMENDED INVESTMENT HORIZON:	5 years
MINIMUM INVESTMENT AMOUNT:	CZK 100 (CZK Class) EUR 4 (EUR Class) CZK 10,000,000 (CZK Investment Class)
ENTRY FEE*:	max. 5% of the investment (CZK Class), max. 5% of the investment (EUR Class), N/A (CZK Investment Class)
EXIT FEE*:	max. 5% of the value of the redeemed units (CZK Class) max. 5% of the value of the redeemed units (EUR Class) N/A (CZK Investment Class)
MANAGEMENT FEE:	max. 2% p.a. of the average value of the fund capital
ADMINISTRATION FEE:	max. 0.5% p.a. of the average value of the fund capital

* Maximum fee pursuant to the Fund's statute; current fee rates are set out in the fee schedule available at www.investika.cz

Basic information about the Fund as of 31 December 2025

TOTAL ASSETS OF THE FUND:	CZK 27,988,375,979
TOTAL VALUE OF THE HOLDINGS / REAL ESTATE (MARKET VALUATION):	CZK 15,507,975,772 / CZK 31,788,645,785*
NUMBER OF REAL ESTATE COMPANIES OWNED:	33**
NUMBER OF PROPERTIES OWNED BY REAL ESTATE COMPANIES:	64
OCCUPANCY RATIO:	96,3%
PURCHASES OF REAL ESTATE / REAL ESTATE COMPANIES:	The following were acquired into the Fund's ownership,: (i) a 60% share in Calvela sp. z o.o., into which three buildings forming the Piastów Office Center were acquired, (ii) a 100% share in INVESTIKA FSC GmbH, which acquired an aviation training centre, (iii) a 100% share in Reo Delta peta d.o.o., (iv) a 60% share in Alveron sp. z o.o., (v) a 100% share in Butovice Offices s.r.o., (vi) a 100% share in BH Skimat s.r.o., resulting in the consolidation of a 100% share in Malvela sp. z o.o., (vii) a 100% share in BH Synerion s.r.o., resulting in the consolidation of a 100% share in Tomilla sp. z o.o., and (viii) a direct 100% share in INVESTIKA AND, s.r.o.
NET ASSETS:	CZK 25,419,035,268.36 (CZK Class) EUR 37,818,051.13 (EUR Class) CZK 337,308,889.03 (CZK Investment Class)
NUMBER OF UNITS ISSUED:	14,996,981,997 (CZK Class) 586,441,485 (EUR Class) 196,216,925 (CZK Investment Class)
NET ASSETS PER ONE UNIT:	CZK 1.6949 (CZK Class) EUR 0.0645 (EUR Class) CZK 1.7191 (CZK Investment Class)
THE YIELD PAID TO UNITHOLDERS	0***

* This is the market value of the properties as of 31 December 2025, corresponding to the Fund's share in the properties owned through real estate companies.

** INVESTIKA ANI, s.r.o. v likvidaci does not own any property. For this reason, it is not included in the aforementioned number of owned real estate companies.

*** The Fund is a growth fund and does not pay returns to shareholders but reinvests them.

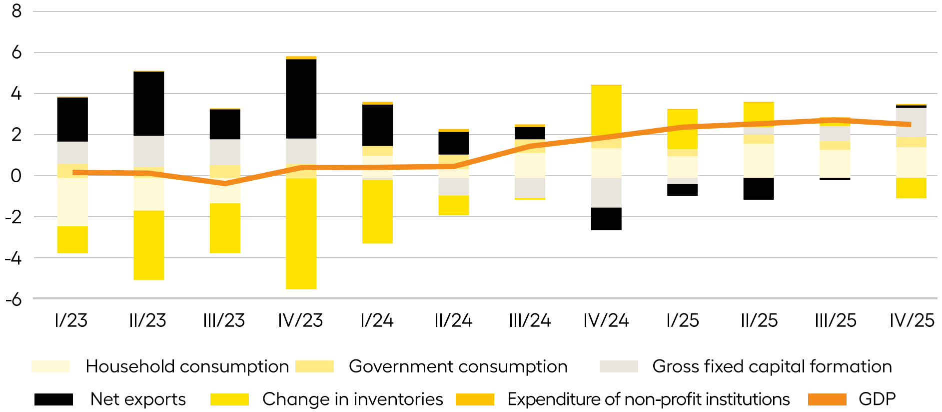
Basic information about the Fund as of 31 December 2025

MACROECONOMIC OUTLOOK 2025 – CZECH REPUBLIC

Gross Domestic Product

The Czech economy recorded gross domestic product growth of 2.6% in 2025 and was therefore operating approximately at its potential. Household consumption accounted for the largest share of this result. In previous years, household consumption had been markedly subdued by European comparison, due to the earlier decline in real wages, negative consumer economic sentiment and a significantly increased propensity to save. These negative factors are now partially fading, and household consumption is thus becoming the main driver of economic growth. Government consumption also had a positive impact on GDP growth, and gross fixed capital formation likewise made a positive contribution. The net export balance also contributed slightly to overall growth, despite the negative impact of factors such as the unfavourable situation in the German industrial sector, tariffs imposed by the US administration on imports of goods from the European Union and import-intensive household consumption.

Gross Domestic Product, year-on-year in %,contributions in p.p., constant prices, seasonally adjusted

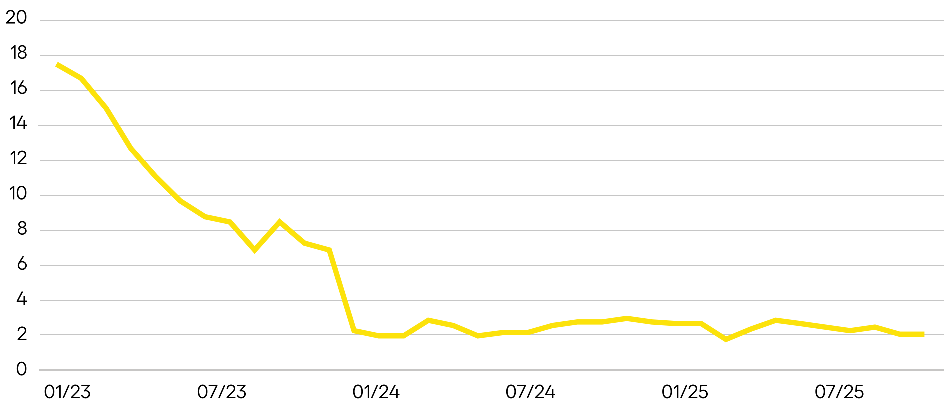


Source: Eurostat, Bloomberg, INVESTIKA

Inflation

Consumer inflation remained in the upper half of the Czech National Bank's (hereinafter referred to as the "CNB") target tolerance band for most of 2025. Inflation peaked in June at 2.9%, reached its lowest level in April (at 1.8%), and averaged 2.5% for the year as a whole. Inflationary pressures were concentrated primarily in the services sector, where prices increased by an average of 4.7% over the year, while goods had a dampening effect, with prices rising at an average rate of 1.1%.
For most of the year, inflation was moderated by favourable oil prices on international markets, the strengthening EUR/CZK exchange rate and energy prices, which declined from their previously elevated levels. By contrast, services with a high labour component remained problematic, becoming more expensive as a result of strong wage growth and rising demand, as did the real estate sector. Food inflation was highly volatile, exerting noticeable upward pressure on overall inflation particularly in the first part of the year, before having the opposite effect towards the end of the year. Price developments in non-food industrial goods, by contrast, remained entirely calm.

Consumer price index (annual percentage change)



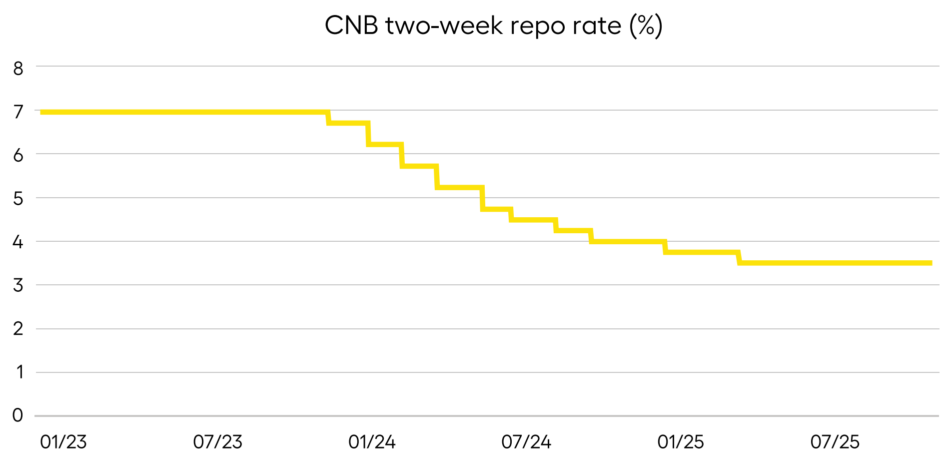
Source: Czech Statistical Office, INVESTIKA

Monetary policy

At the beginning of 2025, the CNB's key interest rate stood at 4.00%, while at the end of the year it amounted to 3.50%, with the full-year average reaching 3.61%. It was reduced at the regular monetary policy meetings of the CNB Bank Board held in February and May, in both cases by 0.25 percentage points. The key rate thus reached approximately the upper bound of its neutral range and had a mildly restrictive effect on the Czech economy. The main obstacle to any further easing of monetary policy was inflation in the services sector, which remained above 4%, as well as risks arising from excess demand over supply in the real estate market. By contrast, very subdued inflation in the goods category and the strengthening of the exchange rate EUR/CZK argued in favour of a possible further reduction in rates. Overall, the monetary policy stance was mildly "hawkish", which was in line with the central bank's communication and therefore did not come as a major surprise to the market.

EUR/CZK exchange rate

The exchange rate of the Czech koruna against the euro started 2025 at EUR/CZK 25.19, and closed the year at EUR/CZK 24.245 and averaged EUR/CZK 24.69 for the full year. The entire year was therefore marked by a gradual appreciation of CZK, which can be attributed to the improving condition of the Czech economy, the positive current account balance of the balance of payments, a positive interest rate differential and a shift of capital from the United States to emerging markets. This appreciation trend was temporarily interrupted by specific geopolitical events, such as the imposition of import tariffs on goods exported from the European Union to the United States, episodes of tension in the Middle East or developments in the war in Ukraine. Compared to the original estimates, the exchange rate of CZK against the euro ultimately remained rather stronger during 2025. However, neither its movement nor its volatility reached alarming or otherwise warning levels at any point, nor did they require any intervention by the CNB.



Source: Bloomberg, INVESTIKA

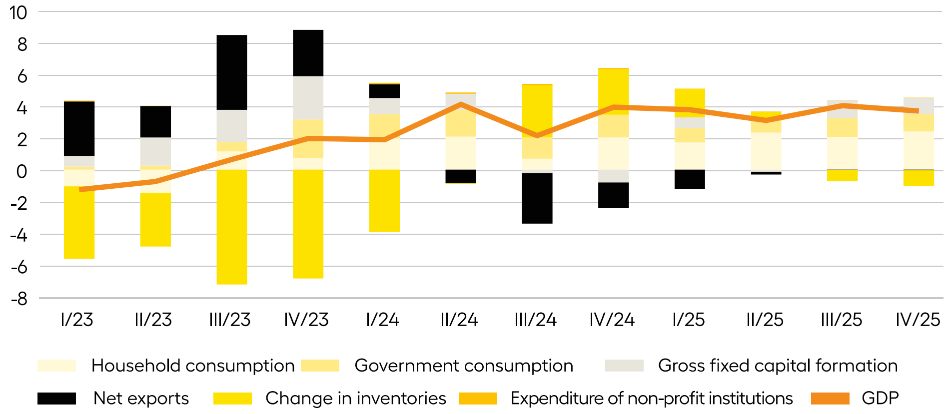
Source: Bloomberg, INVESTIKA

MACROECONOMIC OVERVIEW FOR 2025 – POLAND

Gross domestic product

In 2025, the Polish economy achieved gross domestic product growth of 3.6% and was thus among the fastest-growing economies in the European Union. The strongest contribution came from robust household consumption, supported by growth in real wages. However, the public sector also played a significant role, among other things through the drawdown of allocations from European Union funds and substantial investments in the energy and defence sectors. Thanks also to this, the contribution of gross fixed capital formation was clearly positive. Unlike the Czech Republic, Poland is less exposed to the German market, which currently represents more of an advantage. Even so, the contribution of the net export balance was slightly negative in 2025. However, the downside of the current strong condition of the Polish economy remained a significant general government deficit, which exceeded 6% of gross domestic product.

Gross Domestic Product, year-on-year in %, contributions in p.p., constant prices, seasonally adjusted

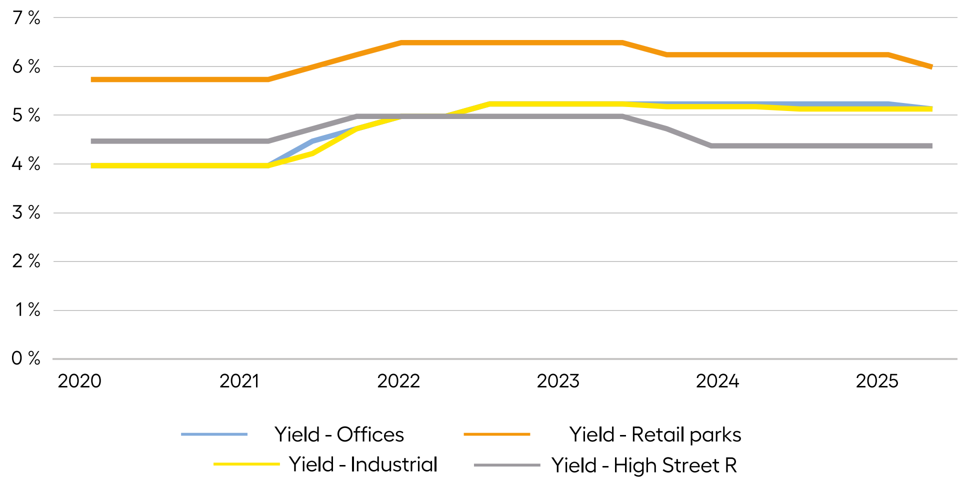


Source: Eurostat, Bloomberg, INVESTIKA

DEVELOPMENT OF THE REAL ESTATE MARKET IN 2025

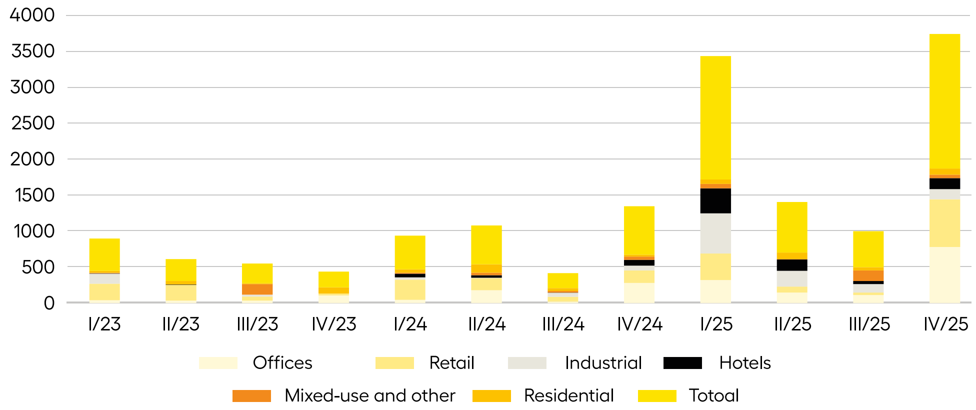
Investment activity on the Czech commercial real estate market reached a total volume of EUR 4,700 million in 2025, representing more than 2.5 times the level recorded in 2024 (EUR 1,855 million) and a fundamental turning point after two years of stagnation. The recovery was already evident in the first quarter, when transaction volume exceeded EUR 1,685 million, and peaked in the fourth quarter with a volume of EUR 1,835 million. Structurally, investor interest broadened significantly - in addition to offices, which traditionally dominate the market and maintained their position as the most active segment with a total volume of EUR 1,335 million, the industrial sector recorded exceptional growth (EUR 1,020 million in total, compared with EUR 155 million in 2024), as did retail (EUR 1,125 million). Hotels also played a significant role, with a volume of EUR 685 million reflecting the return of investor confidence in segments that had been on the margins of interest in previous years. We interpret this developmentas a result of a more favourable interest rate environment, the release of capital accumulated during the wait-and-see period and the completion of several large portfolio transactions. At the same time, it should be noted that activity was not evenly distributed throughout the year. The second and third quarters recorded significantly lower volumes (EUR 690 million and EUR 490 million, respectively), indicating that the overall result was shaped to a large extent by major one-off transactions rather than by a broad-based increase in market liquidity.

Development of prime yield in the Czech Republic



Source: Cushman&Wakefield

Investment volume of the CEE region



Source: 108 Real Estate

REAL ESTATE INVESTMENT MARKET 2026 – EXPECTATIONS

Volume of real estate investment in the CEE region, which is likely to continue growing, will be driven primarily by investor demand for real assets and the overall level of capital inflows into Central European funds. The robust interest of both retail and qualified investors in collective investment is also demonstrated by the 38% year-on-year increase in inflows into Czech real estate investment funds, according to data from the Czech Capital Market Association.

Office properties will remain the most important sector on the real estate market, particularly newer buildings with higher standards of workplace quality and sustainability. We expect the strongest interest in high-quality multi-tenant office buildings in Prague and Warsaw, which remain the dominant markets in the region, while other Central European cities, such as Bratislava, Budapest and Bucharest, are also recording increasing activity. However, investor attention is not limited solely to the CEE region. We are also seeing selective demand on the German and Austrian markets, where high-quality commercial properties in prime locations represent a long-term attractive investment destination.

After a weaker period, the office sector became the largest investment category in 2025 and, thanks to rising rents and historically low levels of new development, will remain one of the key drivers of investment activity in 2026, despite the expected slight cooling of overall volumes compared with the record year of 2025. We also expect strong demand for industrial parks and retail parks, where the combination of long-term lease agreements and higher yields provides a good balance against risk. Major shopping centres will also remain attractive, with new development planned for 2026 remaining minimal.

Information for investors

With more than ten years of history and as the largest non-bank real estate fund for retail investors in the Czech Republic and Slovakia, the Fund represents a stable investment choice for more than 87,000 investors.

The Fund's strategy is based on the ownership and management of premium commercial properties, with the current portfolio comprising 64 properties with a total value of almost CZK 31.8 billion. Investments are directed into proven office, retail and logistics centres that meet demanding criteria for both quality and sustainability.

The Fund builds on a high level of diversification and an international reach, developing its activities across five European markets, namely Poland, the Czech Republic, Austria, Croatia and Spain. This geographical diversity, together with a broad base of more than 420 creditworthy tenants, effectively spreads risks and ensures the stability of returns. Important security elements include inflation clauses in lease agreements, which protect the real value of investments over time, as well as the weighted average unexpired lease term (WAULT), which reaches 4.45 years.

As of the date of preparation of this annual report, the Fund's liquidity amounts to approximately 17.8% of its assets, significantly exceeding the 10% minimum set by the Fund's statute. This above-standard liquidity cushion reflects the Fund's sound management and the stable inflow of funds from investors, who have shown long-term confidence in the Fund. A higher level of liquidity than that required by the applicable legislation and the Fund's statute represents a strategic advantage for the Fund - it enables the Fund to respond flexibly to market developments and creates room for the implementation of carefully selected investment plans at the optimal time. In addition to continuously monitoring and managing risks, the Fund's manager actively seeks attractive investment opportunities that may arise on the real estate market in the context of the current situation. We consider the ability to enter into a transaction with available capital at the moment when an opportunity corresponding to the Fund's investment strategy arises to be one of the key prerequisites for the long-term and stable appreciation of the Fund's assets for the benefit of its investors.

The Fund's long-term objective is to achieve appreciation in the range of 4–6% per year, which is also confirmed by the current result for 2025 of 5.56% for the CZK Class. The Fund reinvests all returns achieved, thereby continuously strengthening the value of its unitholders' assets.

Thanks to a team of professionals with deep knowledge of the real estate market and active asset management, the Fund remains a clear and liquid way to participate in returns from commercial real estate.

Investing is available from low amounts, making the Fund a suitable instrument for a broad range of clients. Each investor can monitor the status and development of his or her investment at any time through the online portal Moje INVESTIKA or the mobile app INVESTIKA pod palcem.

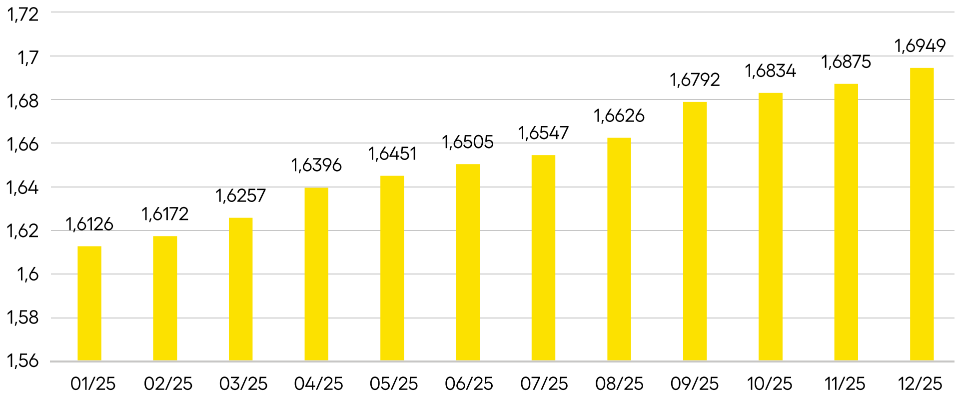
10% increase in regular investments

The dynamic increase in new clients and the nearly 10% increase in regular investments confirm the position of the largest independent non-bank real estate fund for retail investors in the Czech Republic and Slovakia.

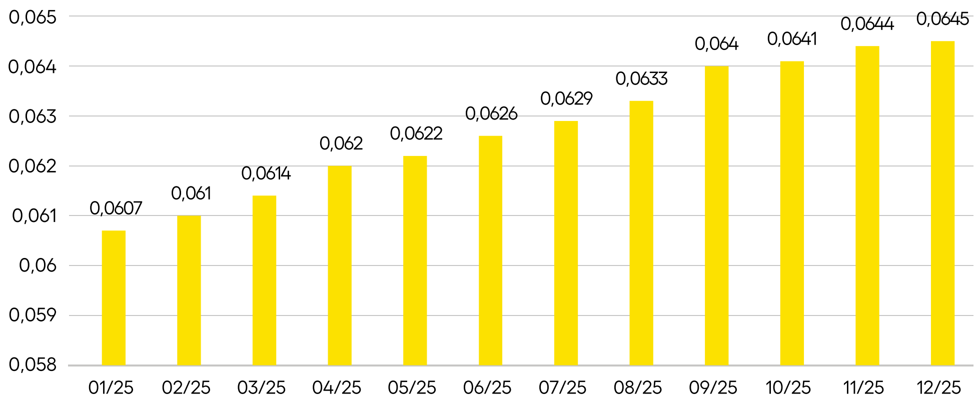
Date as at 31. 12. 2025	Total cumulative performance of the Fund by unit class			Average monthly performance of the Fund by unit class		
	CZK Class	EUR Class	CZK Investment Class	CZK Class	EUR Class	CZK Investment Class
1 M	0.44%	0.16%	0.51%	---	---	---
3 M	0.93%	0.78%	1.14%	0.31%	0.26%	0.38%
6 M	2.69%	3.04%	3.11%	0.45%	0.51%	0.52%
12 M	5.56%	6.79%	6.42%	0.46%	0.57%	0.53%
For 2025	5.56%	6.79%	6.42%	0.46%	0.57%	0.53%
since the inception of the Fund	69,49%	41,14%	11,98%	0,57%	0,60%	0,54%

Performance of the Fund (its classes) and development of the value of a unit (hereinafter referred to as "PL") as at 31 December 2025

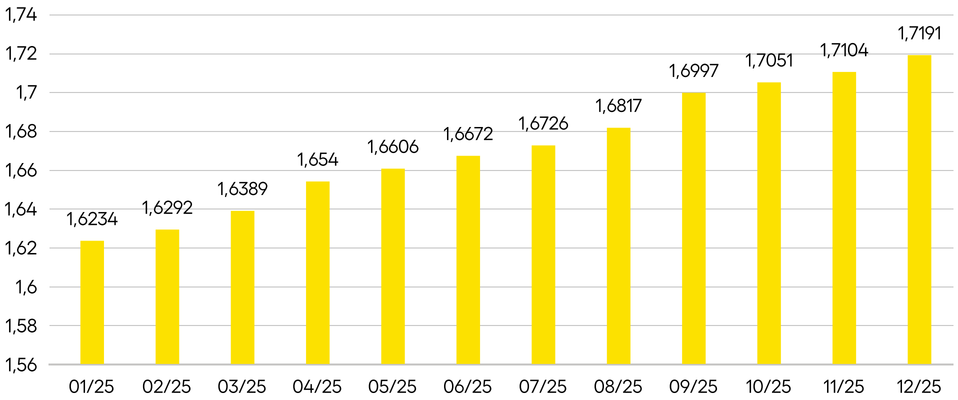
CZK Class



EUR Class



CZK Investment Class



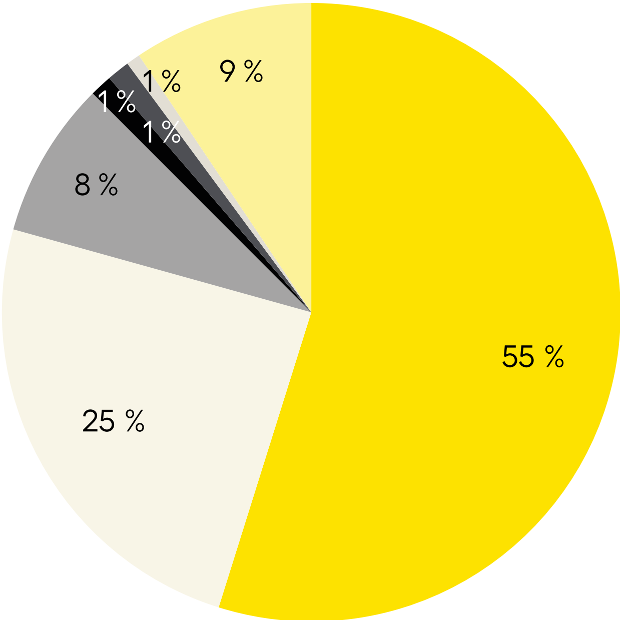
Structure of the Fund's assets

Structure of assets as at	**31. 12. 2025**
Total assets:	CZK 27,988,375,979
of which:	
Real estate and real estate companies	55.41%
Loans to real estate companies (including interest on loans)	22,22%
Receivables from banks	17.85%
Investment instruments	3.04%
Other assets	1.48%

Leading advisory firms in the sector

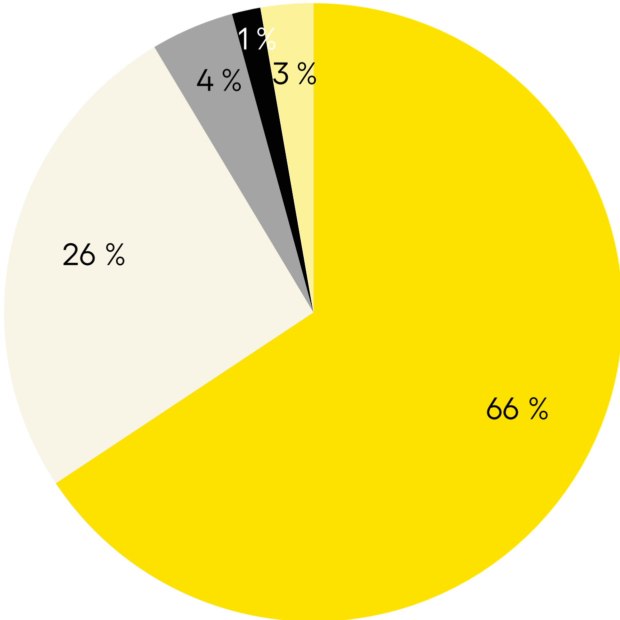
During the reporting period, INVESTIKA realitní fond, otevřený podílový fond used the services of renowned advisors, including Ernst & Young GmbH, Deloitte Advisory s.r.o. and PwC. INVESTIKA realitní fond also cooperated with significant partners, such as Skanska, the law firms White & Case and Dentons, the banking institutions Erste Group Bank, UniCredit and LBBW, and the advisory companies Savills, CBRE and Knight Frank. Thanks to high-quality advisory and partner services, it was possible to complete new acquisitions into INVESTIKA realitní fond.

Property value by sector



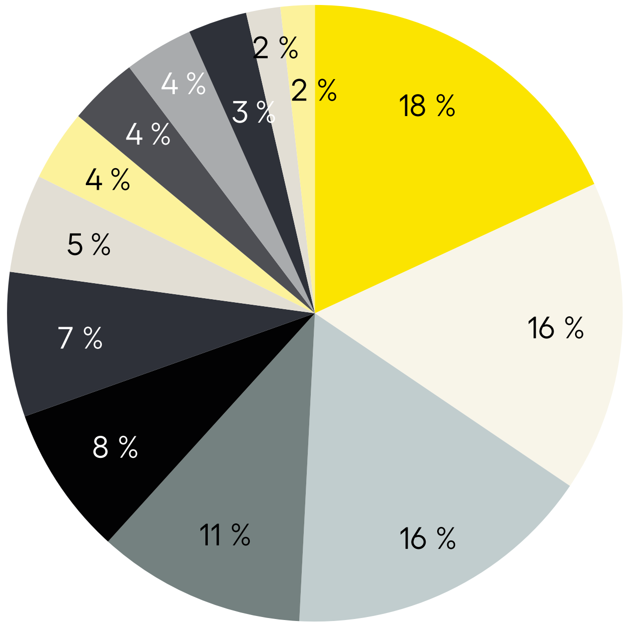
55% Offices **25%** Logistical **9%** Other **8%** Retail
1% Data centres **1%** Bank building portfolio **1%** Residential

Portfolio allocation by country and value



66% Poland **26%** Czech Republic
4% Croatia **1%** Spain **3%** Austria

Portfolio diversification by sector



18% IT **16%** Banking, finance **16%** Logistics **11%** Other services
8% Other retail **7%** Automotive **5%** Real estate
4% Public administration **4%** Manufacturing **4%** Food sales
3% Pharmaceuticals and Healthcare **2%** Sale of furniture
2% Accommodation and food services

Almost CZK 5 billion

In 2025, INVESTIKA realitní fond completed the acquisition of 9 properties in 4 countries with a value of CZK 4.8 billion, thereby expanding its portfolio also to Austria as the fifth European country in which it operates.

These included:

- three office buildings in the centre of Szczecin with a lettable area exceeding 20,000 m²,
- a newly completed logistics park near Bydgoszcz with excellent connection to the transport network and above-standard technical solutions from an ESG perspective,
- a modern training centre for professional civil pilots near Vienna Airport, built for CAE Inc., one of the largest companies in the sector,
- the third group of land plots for the development of residential and recreational properties in the municipality of Fažana in Istria,
- land plots near the Mitrowicz Chateau complex in South Bohemia,
- the Centrum Południe 3 office building in Wrocław with a lettable area exceeding 20,000 m², where the key tenant is the U.S. investment bank BNY Mellon,
- an office building in Prague's Butovice district, which houses the headquarters of the Albert retail chain for the Czech Republic, and
- the acquisition of the remaining minority 40% interests in Malvela sp. z o.o. and Tomilla sp. z o.o., through which INVESTIKA realitní fond achieved 100% ownership of the P180 building in Warsaw and five logistics parks in Polish regions.


GALERIE BUTOVICE
BUTOVICE
GALERIE
BUTOVICE
dm
C&A
BAGETERIE
BOULEVARD
McDonald's

Real estate companies in the portfolio

PEKAŘSKÁ OFFICE PARK - REAL ESTATE COMPANY PEKAŘSKÁ OFFICE, S.R.O.

Data required to identify the property
The property is located at Pekařská 628/14 and Pekařská 641/16, 155 00 Prague 5 - Jinonice, Czech Republic. Cadastral area code: 728730 Jinonice; district: CZ0100 Hlavní město Praha; municipality: 554782 Prague; title deed: 1002. Cadastral area code: 728730 Jinonice; district: CZ0100 Hlavní město Praha; municipality: 554782 Praha; title deed: 1017. Cadastral area code: 755541 Stodůlky; district: CZ0100 Hlavní město Praha; municipality: 554782 Praha; title deed: 1811. Cadastral area code: 755541 Stodůlky; district: CZ0100 Hlavní město Praha; municipality: 554782 Prague; title deed: 1769. Type of real estate according to Act No. 256/2013 Coll., on the Cadastre of Real Estate (Cadastral Act), as amended (hereinafter referred to as the "KatZ"): land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

The current use of the property and the degree of its occupancy
Long-term tenants include ARAMARK, s.r.o., Corteva Agriscience Czech s.r.o., Hipp Czech s.r.o. and others. The main tenant of the Pekařská 16 building is the Ministry of the Interior of the Czech Republic - Administration of Refugee Facilities. The buildings are currently 95.8% occupied.

Brief description of the property
Pekařská 628/14 and Pekařská 641/16 represent a complex of two multi-functional buildings offering mainly office space and, to a limited extent, also retail premises located in Prague 5 - Jinonice. Pekařská 14 is a building with three above-ground and one underground floor, built in 1998. Pekařská 16 was completed in 1999 and consists of four above-ground and one underground floor.

Description of property defects
The buildings are in a very good technical condition and defects are dealt with as part of regular maintenance.

Basic information on absolute and relative property rights relating to the property
Easements:

- the right to locate, operate, maintain, repair and replace the storm sewer for land plots parc. no. 1342/17, 1342/34, 1342/37 to land plot parc. no. 1342/16.
- the right to locate, operate, maintain, repair and replace the water connection for land plots parc. no. 1342/17, 1342/34, 1342/37 to land plots parc. no. 1342/720, 1342/746.
- the right to locate, operate, maintain, repair and replace the water connection for land plots parc. no. 1342/17, 1342/34, 1342/37 to land plots parc. no. 1342/720, 1342/742.

- the right of access to part of the land for the purpose of establishing, using and maintaining the gas connection for land plots No. 1341/11, 1341/3 to land plot parc. no. 1342/26.
- the right of access to part of the land for the purpose of establishing, using and maintaining the telephone connection structure for land plots No. 1341/11, 1341/3 to land plot parc. no. 1342/26.
- easement of construction and location of the water management structure, walking and driving for the purpose of maintenance, repairs and removal of accidents, prohibition of structures of a permanent nature and prohibition of planting permanent vegetation for HLAVNÍ MĚSTO PRAHA to land plot parc. no. 1342/17.
- easement to tolerate the location and operation of technical equipment for public lighting, transformer station in building No. 628, to tolerate the wiring and operation of the 22 kV-GP 641-52/98 cable connection, and to allow access in connection with the establishment, operation, repairs and maintenance of distribution facilities for PREdistribuce, a. s. to land plots parc. no. 1342/17, 1342/34, 1342/37 and buildings Jinonice, No. 628 and No. 641.
- easement of the location of the water supply line with the right of entry and access for the purpose of maintenance, repairs, reconstruction and removal of accidents, and easement of prohibition of construction and planting permanent vegetation for HLAVNÍ MĚSTO PRAHA to land plot parc. no. 1342/26.
- the right of access to part of the land for the purpose of establishing, using and maintaining the gas connection for land plots parc. no. 1341/11, 1341/3 to land plot parc. no. 1342/26.
- the right of access to part of the land for the purpose of establishing, using and maintaining the sewer structure for land plots parc. no. 1341/11, 1341/3 to land plot parc. no. 1342/26.
- easement for the establishment and operation of lines, namely a utility easement for HLAVNÍ MĚSTO PRAHA to land plot parc. no. 1342/26, and
- easement for the location, construction, maintenance and repair of public lighting to land plot No. 1342/26.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of Oberbank AG, Untere Donaulände 28, A-4020 Linz, Austria, to land plots parc. no. 2769/4, 2750, 1342/19, 1342/26, 1342/31, 1342/33, 1342/17, 1342/34, 1342/37 and buildings Jinonice, No. 628 and No. 641.

Technical condition of the property

The properties are in very good technical condition and are being continuously improved through the gradual replacement of the main building technologies with modern and more operationally efficient technologies.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund

The Fund owns the property for the purpose of operating and holding it for the long term. The purpose has not changed.

Data necessary to identify the person who manages the property

Q property Finance s.r.o., with registered office at Radlická 751/113e, Jinonice, 158 00 Prague 5, ID No.: 08380457, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 318043 (hereinafter referred to as “Q property Finance”).

The date on which the report of the expert or member of the Committee of Experts was made

The Committee of Experts appraised the property on 30 December 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Pekařská Office, s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 27387852, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 115706.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Very Good level.

BOHEMIA REAL ESTATE – REAL ESTATE COMPANY BOHEMIA REAL ESTATE S.R.O.

Data required to identify the property

Benešov
The property is located at Masarykovo náměstí 7 and Masarykovo náměstí 1041, 256 01 Benešov, Czech Republic. Cadastral area code: 602191 Benešov u Prahy; district: CZ0201 Benešov; municipality: 529303 Benešov. Title deed: 2791. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Boskovice
The property is located at Kpt. Jaroše 2012, 680 01 Boskovice, Czech Republic. Cadastral area code: 608327 Boskovice; district: CZ0641 Blansko; municipality: 581372 Boskovice. Title deed: 4028. Type of real estate according to the KatZ: land in the form of plots of land, part of which

are buildings connected to the ground by a solid foundation.

Frýdek-Místek
The property is located at tř. T. G. Masaryka 492, Frýdek, 73801 Frýdek-Místek, Czech Republic. Cadastral area code: 634956 Frýdek; district: CZ0802 Frýdek-Místek; municipality: 598003 Frýdek-Místek. Title deed: 2240. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Chrudim
The property is located at Čáslavská 313, 537 01 Chrudim, Czech Republic. Cadastral area code: 654299 Chrudim; district: CZ0531 Chrudim; municipality: 571164 Chrudim. Title deed: 4254. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Liberec
The property is located at Frýdlantská 1351/15, Liberec I-Staré Město, 460 01 Liberec, Czech Republic. Cadastral area code: 682039 Liberec; district: CZ0513 Liberec; municipality: 563889 Liberec. Title deed: 11027. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Mladá Boleslav
The property is located at Pivovarská 113/1, 293 01 Mladá Boleslav, Czech Republic. Cadastral area code: 696293 Mladá Boleslav; district: CZ0207 Mladá Boleslav; municipality: 535419 Mladá Boleslav. Title deed: 3625. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Moravská Třebová
The property is located at nám. T. G. Masaryka 111/6, 57101 Moravská Třebová, Czech Republic. Cadastral area code: 698806 Moravská Třebová; district: CZ0533 Svitavy; municipality: 578444 Moravská Třebová. Title deed: 2170. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Nymburk
The property is located at Náměstí Přemyslovců 15/10, 288 02 Nymburk, Czech Republic. Cadastral area code: 708232 Nymburk; district: CZ0208 Nymburk; municipality: 537004 Nymburk. Title deed: 3323. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Sokolov
The property is located at 5. května 714, 356 01 Sokolov, Czech Republic. Cadastral area code: 752223 Sokolov; district: CZ0413 Sokolov; municipality: 560286 Sokolov. Title deed: 3385. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Strakonice
The property is located at Velké náměstí 55 and U Sv. Markéty 56, 386 01 Strakonice, Czech Republic. Cadastral area code: 755915 Strakonice; district: CZ0316 Strakonice; municipality: 550787 Strakonice. Title deed: 1866. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns ten buildings.

The current use of the property and the degree of occupancy
The main tenant is Československá obchodní banka, a. s., to which approximately one third of the lettable area of the portfolio is leased. Other significant tenants include ČESKÁ LÉKARNA HOLDING, a.s., Česká spořitelna, a.s. and Člověk v tísni, o.p.s. The remaining areas are leased to local companies and individuals. The portfolio is currently 77.0% occupied.

Brief description of the property

Benešov
The building was constructed in the first half of the 20th century and underwent further construction modifications in 1999 and 2006. It is a four-storey building with predominantly office space. The total lettable area is 1,201 m².

Boskovice
The building was constructed in the 1980s and renovated in 1993. The building has two above-ground floors and one underground floor. The total lettable area is 693 m².

Frýdek-Místek
The building was constructed in the 1930s and underwent a complete renovation in 1992. It is a corner building with one underground floor and five above-ground floors. The total lettable area is 1,972 m².

Chrudim
The building was constructed in the 1920s, underwent a complete reconstruction in 1991 and had its façade and windows renovated in 2017. The total lettable area is 472 m².

Liberec
The office building in Liberec was constructed in 1994. The property is a corner building with one underground floor and seven above-ground floors. There are two passenger lifts and one freight lift in the building. The total lettable area is 1,271 m².

Mladá Boleslav
The building has four above-ground floors and one underground floor, containing retail premises, offices, a banking hall, archives, a meeting room, facilities, a technical room, a terrace and a safe deposit area. The building was renovated during the 1990s and the bank premises were renovated in 2010-2011. The total lettable area is 1,160 m².

Moravská Třebová
The property was constructed in the 1920s. It is a terraced building with one underground floor and three above-ground floors. The total lettable area is 883 m².

Nymburk
The building was constructed in 1997. The terraced building consists of one underground floor and four above-ground floors with a courtyard. The property stands on a plot of land of 531 m² and the total lettable area is 808 m².

Sokolov
The building was constructed in the 1920s and underwent a complete reconstruction in 1995. It is a building with one underground floor and five above-ground floors. The total lettable area is 801 m².

Strakonice

It is a five-storey property in the centre of Strakonice, on one of the most lucrative plots in the very centre of the town, on Velké náměstí. The building was constructed in 1906 in the Art Nouveau and Neo-Renaissance style and was partially rebuilt in the 1930s. The total lettable area is 1,661 m^2.

Description of property defects

The technical condition of the properties is good and corresponds to the age of the buildings and regular maintenance. Defects are removed on an ongoing basis as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate

Easements:

- easement for the establishment, maintenance and operation of a utility network, namely a water supply connection for building No. 2012, including the right of entry and access for the purpose of maintenance, repairs and possible removal of the connection within the scope of geometric plan No. 4783-3288/2016 for land plot parc. no. 56/2 to land plots parc. no. 56/1 and 56/15, cadastral area 608327 Boskovice.
- easement to tolerate the establishment, operation, repair and removal of the water supply connection within the scope of geometric plan No. 4783-3288/2016 for land plot parc. no. 56/2 to land plot parc. no. 6882, cadastral area 608327 Boskovice.
- easement of walking and driving within the scope of geometric plan No. 5337-212/2019 for land plot No. 56/2 to land plots No. 52/1 and 56/1.
- easement of walking and driving within the scope of geometric plan No. 5337-212/2019; within the scope marked in geometric plan No. 4866-2360/2013 for ČEZ Distribuce, a. s. to land plot parc. no. 446/2, cadastral area 682039 Liberec.
- easement consisting in the right to place an above-ground overhang of the building above the encumbered land and in the obligation to tolerate such above-ground overhang of the building for an indefinite period of time, from a height of 3 m above the surface, including the right of access for the purpose of use, maintenance, repairs, modernisation and removal of the building for plot St. 296 and building Mladá Boleslav II, No. 113, to plot St. 6081, cadastral area 696293 Mladá Boleslav.
- easement of walking and driving within the scope of geometric plan No. 1104-1055/1995 for land plot parc. no. 99, Sokolov, to land plot parc. no. 81/2, Sokolov.
- easement of a common boundary wall for both houses for St. 154 to St. 153, cadastral area 755915 Strakonice.
- easement of access for St. 155 to St. 150/1 and St. 150/2, cadastral area 755915 Strakonice.
- easement of management and maintenance, geometric plan No. 2583-19/2008 for St. 154 to St. 153, cadastral area 755915 Strakonice.
- easement of the right to locate a structure, geometric plan No. 2583-19/2008 for St. 154 to St. 153, cadastral area 755915 Strakonice.
- easement of repairs and maintenance, geometric plan No. 2583-19/2008 of the heat exchanger station and the right of access to the house for Teplárna Strakonice, a.s. to St. 155, cadastral area 755915 Strakonice.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of Oberbank AG, Untere Donaulände 28, A-4020 Linz, Austria, to land plots parc. no. 53 and 54, cadastral area 602191 Benešov u Prahy, parc. no. 56/2, cadastral area 608327 Boskovice, parc. no. 967, cadastral area 654299 Chrudim, parc. no. 1092/1, 1092/2, 1092/3, 1092/4, 1092/5, 1092/6, cadastral area 634956 Frýdek-Místek, parc. no. 446/2 and 449/2, cadastral area 682039, parc. no. 296, cadastral area 696293 Mladá Boleslav, parc. no. 145/1, cadastral area 698806 Moravská Třebová, parc. no. 33/1 and 33/2, cadastral area 708232 Nymburk, parc. no. 81/4 and 99, cadastral area 752223, and parc. no. 154 and 155, cadastral area 755915.

Technical condition of real estate
The technical condition of the properties is good and corresponds to the age of the buildings and regular maintenance.

The purpose for which the property was acquired by the Fund and, if there has been a change in purpose, the reason for the change and the impact of the change on the Fund
The Fund owns the properties for the purpose of operating and holding them for the long term. The purpose has not changed.

Information necessary to identify the person who manages the property
Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property on 30 November 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.
Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
BOHEMIA REAL ESTATE s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 27413560, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 111835.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
The possibility of selling these properties is being considered, both in the form of a sale of the entire real estate company and by carving out one or more buildings from the company and selling only a certain part of the bank building portfolio. An analysis of the economic benefits of the divestment is underway.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

BUSINESS CENTRE BOHEMIA – REAL ESTATE COMPANY INVESTIKA BETA, S.R.O.

Data required to identify the property
The property is located at Anglické nábř. 2434/1, Plzeň, Czech Republic. Cadastral area code: 721981 Plzeň; district: CZ0323 Plzeň-město; municipality: 554791 Plzeň; title deed: 43071. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
Long-term tenants include Siemens, s.r.o., ADP Employer Services Česká republika, a.s., Generali Česká pojišťovna, a.s., MONETA Money Bank, a.s. and others. The property is currently 99.9% occupied.

Brief description of the property
The building is located in the centre of Plzeň with excellent transport accessibility. It has one underground floor and 16 above-ground floors and underwent a complete reconstruction in 2004. Most of the building is used as offices, with a restaurant located on the ground floor.

Description of property defects
The building is in very good technical condition and defects are dealt with as part of regular maintenance. It is also being continuously improved through the gradual replacement of the main building technologies with modern and more operationally efficient technologies, as well as with technologies installed in accordance with the requirements of individual tenants.

Basic information on absolute and relative property rights relating to real estate
Easements:

- easement of walking and driving for land plots parc. no. 421/1 and 421/5 to land plots parc. no. 418/2 and 421/2.
- easement of walking and driving for the purpose of parking 18 two-track passenger motor vehicles and parking no more than 18 two-track passenger motor vehicles at the same time for land plot parc. no. 421/1 to land plot parc. no. 414/5.
- easement of walking, driving and parking for land plot parc. no. 421/1 to land plots parc. no. 415/1 and 415/2.
- easement of walking, driving and parking for land plot parc. no. 421/1 to land plot parc. no. 411/2.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of UniCredit Bank Czech Republic and Slovakia, a. s. to land plots parc. no. 414/1, 414/11, 414/12, 414/3, 414/4, 414/5, 414/6, 414/8, 418/2, 421/1, 421/2 and 421/5.

Technical condition of the property

The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund

The Fund owns the property for the purpose of operating and holding it for the long term. The purpose has not changed.

Information necessary to identify the person who manages the property

Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made

The Committee of Experts appraised the property on 30 September 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property

Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation

The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way

The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest

INVESTIKA beta, s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 14100436, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 360597.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies

We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period

No sale is planned.

Other material information relating to the property or property company

The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Very Good level.

INDUSTRIAL PORTFOLIO CS CARGO – REAL ESTATE COMPANY ALFA LOGISTICKÉ AREÁLY, S.R.O.

Data required to identify the property

Jičín
The property is located at Hradecká 1116, 506 01 Jičín, Czech Republic. Cadastral area code: 659541 Jičín; district: CZ0522 Jičín; municipality: 572659 Jičín; title deed: 3087. Cadastral area code: 740217 Moravčice; district: CZ0522 Jičín; municipality: 572659 Jičín; title deed: 28. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Liberec
The property is located at Ampérova 500, 462 12 Liberec, Czech Republic. Cadastral area code: 631086 Doubí u Liberce; district: CZ0513 Liberec; municipality: 563889 Liberec; title deed: 925. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Kornice
The properties are located at Kornice 54 and Kornice without building registration number, 570 01 Litomyšl, Czech Republic. Cadastral area code: 669521 Kornice; district: CZ0533 Svitavy; municipality: 578347 Litomyšl; title deed: 137. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns four buildings.

The current use of the property and the degree of occupancy
The properties are 100% leased to C.S.CARGO a.s.

Brief description of the properties
The portfolio consists of four modern warehouse complexes in strategically advantageous locations. The majority of the properties consist of warehouse space supplemented by office space. The complexes are adapted for the transport of goods by trucks.

Description of property defects
The technical condition of the properties is good and corresponds to the age of the buildings and regular maintenance. Defects have been dealt with on an ongoing basis as part of regular maintenance.

Basic information on absolute and relative property rights relating to real estate

Easements:

- easement of access within the scope marked in geometric plan No. 1388-3346/2016 for ČEZ Distribuce, a. s. to land plot parc. no. 1063/1, cadastral area 631086 Doubí u Liberce.
- easement for the construction of the low-pressure gas connection, maintenance and repairs of this connection, entry and access pursuant to paragraph II of the agreement for land plots parc. no. 101/1, 91, 155/2, 155/4, 155/5, 155/6, cadastral area 669521 Kornice, to land plots parc. no. 149/2 and 150, cadastral area 669521 Kornice.
- easement to tolerate free entry and access by the authorised person, its employees, persons authorised by it or contractors to the servient land for the purpose of normal uninterrupted operation, inspection, maintenance and repairs of the water supply connection. Location, use and maintenance of information equipment, meters and other equipment necessary or suitable for the purposes of operation, inspection, repairs, maintenance, modernisation and renewal of the water supply connection. Refraining from activities preventing the normal operation of the water supply connection or activities that would or could lead to damage to the water supply connection, all pursuant to Article 2 of the easement agreement within the scope defined by geometric plan No. 248-03/2024.
- easement of entry, access, establishment and operation of the gas facility structure “Relocation of the high-pressure gas pipeline connection for RS Kornice” on parts of the land plots within the scope of geometric plan No. 156-64/2006 in connection with the establishment, reconstruction, repairs and operation of the gas facility pursuant to Article III of the easement agreement for GasNet, s. r. o. to land plots parc. no. 155/3 and 155/5, cadastral area 669521 Kornice.
- easement of use within the scope of geometric plan No. 137-52/2002 for the purpose of establishing, operating, maintaining and repairing underground lines of the public telecommunications network for CETIN a. s. to land plot parc. no. 155/2, cadastral area 669521 Kornice.
- easement for the location, operation, maintenance and repair of the endpoint of the public telecommunications network pursuant to Article III of the agreement for CETIN a. s. to land plot parc. no. 91, cadastral area 669521 Kornice.
- easement for the establishment, operation, maintenance and repair of underground lines of the public telecommunications network within the scope of geometric plan No. 141-55/2002 pursuant to Article III of the agreement for CETIN a. s. to land plot parc. no. 155/2.

Liens and related encumbrances:

- lien, prohibition of alienation and encumbrance and right of pre-emption in favour of UniCredit Bank Czech Republic and Slovakia, a. s., Želetavská 1525/1, Michle, 140 00 Prague 4, to land plots parc. no. 3800, 3804, 985/22, 985/25, cadastral area 659541 Jičín, 67, 68, 41/31, cadastral area 740217 Moravčice, land plots parc. no. 1048/33, 1062, 1063/1, 782/102, 782/109, 782/110, 782/111, 782/112, 782/81, cadastral area 631086 Doubí u Liberce, 101/1, 101/2, 91, 155/2, 155/3, 155/4, 155/5, 155/6, 412/44, cadastral area, and buildings Valdické předměstí, No. 1116, building without building registration number or evidence number on land plot parc. no. 68, cadastral area Moravčice, and building without building registration number or evidence number on land plots parc. no. 101/1 and 101/2, cadastral area Kornice.

Technical condition of the property
The technical condition of the properties is good and corresponds to the age of the buildings and regular maintenance. The standard of the buildings is also being continuously improved through the gradual replacement of the main technologies with modern and more operationally efficient technologies, such as LED lighting.

The purpose for which the property was acquired by the Fund and, if there has been a change in purpose, the reason for the change and the impact of the change on the Fund
The Fund owns the properties for the purpose of operating and holding them for the long term. The purpose has not changed.

Information necessary to identify the person who manages the property
Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the properties on 31 October 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The properties were valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The properties were not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Alfa logistické areály s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 07020368, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 293195.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
There are no plans to sell.

Other material information relating to the property or property company
The buildings hold the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level.

UNIQUE OFFICE PROPERTY U ZVONAŘKY 291/3, PRAGUE 2 –VINOHRADY – REAL ESTATE COMPANY INVESTIKA GAMA, S.R.O.

Data required to identify the property
The property is located at U Zvonařky 291/3, Vinohrady, 120 00 Praha 2, Czech Republic. Cadastral area code: 727164 Vinohrady, district: CZ0100 Hlavní město Praha, municipality: 554782 Prague, title deed: 10988. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of occupancy
The property is 100% leased to Q property s.r.o.

Brief description of the property
The property is a historic villa consisting of one underground floor and two above-ground floors, completely renovated in 2012. In 2013, a one-storey annex with a terrace and a third above-ground floor were added.

Description of property defects
The building is in very good technical condition.

Basic information on absolute and relative property rights relating to real estate
Easements:

- easement of utility service pursuant to Section 1267 of the Civil Code, the right to locate utility network structures, namely an STL gas pipeline connection, the right to operate and maintain them, and the right of access to the land for the purpose of inspection or maintenance of the structure pursuant to Article IV of the agreement within the scope of geometric plan No. 2020-19/2015 for land plot parc. no. 1189 to land plot parc. no. 4191.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of UniCredit Bank Czech Republic and Slovakia, a.s., Želetavská 1525/1, Michle, 140 00 Prague 4, to land plots parc. no. 1189 and 1190/4.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund

The Fund owns the property for the purpose of operating and holding it for the long term. The purpose has not changed.

Information necessary to identify the person who manages the property
Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property on 30 June 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
INVESTIKA gama, s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 07344112, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 299521.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
The Fund continuously considers potential options for selling the property, particularly with regard to its financial benefit for the Fund.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

OFFICE BUILDING AVENIR E – REAL ESTATE COMPANY NRE AVENIR S.R.O.

Data required to identify the property
The property is located at Radlická 751/113e, Prague 5 - Jinonice, Czech Republic. Cadastral area code: 728730 Jinonice; district: CZ0100 Hlavní město Praha; municipality: 554782 Prague; title deed: 2332. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of occupancy
The property is leased to established companies such as Broker Consulting, a.s., HERO CZECH s.r.o. and IBA CZ, s.r.o. The total occupancy of the building is 76.9%.

Brief description of the property
The Avenir office complex is located on Radlická street in Prague 5 - Jinonice, in the administrative and commercial zone around the Nové Butovice metro station. The building has one underground floor and 6 above-ground floors, with the last, 6th above-ground floor, being significantly recessed and housing only technology. The underground floor is mainly used as underground garages.

Description of property defects
The building is in very good technical condition and minor defects are dealt with as part of routine maintenance. It is also being continuously improved through the gradual replacement of the main building technologies with modern and more operationally efficient technologies, as well as with technologies installed in accordance with the requirements of individual tenants.

Basic information on absolute and relative property rights relating to real estate
Easements:
- easement for the installation of a gas connection and the right of access for the purpose of ensuring operation, repairs and maintenance, specified in more detail in Article II of the agreement and according to geometric plan No. 1367-47/2010 for land plot parc. no. 1236/79 to land plot parc. no. 1236/69.
- easement of land use for the location of the sewer connection according to Article III of the agreement and geometric plan No. 1384-82/2010 for land plot parc. no. 1236/79 to land plots parc. no. 2056/1 and 2056/3.
- easement of land use for the location of the water supply connection according to Article III of the agreement and geometric plan No. 1375-70/2010 for land plot parc. no. 1236/79 to land plot parc. no. 2056/3.
- easement of the right of walking and driving of each owner of the entitled land for the purpose of access and arrival to the land plots and buildings, Article II of the agreement, according to geometric plan No. 1015-48/2005 for land plots parc. no. 1236/2, 1236/63, 1236/64, 1236/69 and 1236/73 to land plots parc. no. 1236/70, 1236/71 and 1236/72.
- easement for the location and operation of a cable line, the right of entry and access for the purpose of ensuring operation, repairs and maintenance of the cable line, Article III of the agreement, according to geometric plan No. 1233-710/2007, for an indefinite period of time for PREdistribuce, a. s. to land plots parc. no. 1236/70 and 1236/79.
- easement of the right to locate traffic signalling equipment and the right of entry and access for the purpose of operation, maintenance and repairs according to Article III of the agreement, within the scope of geometric plan No. 1249-517/2008 for HLAVNÍ MĚSTO PRAHA to land plot parc. no. 1236/70.

Liens and related encumbrances:
- lien for Raiffeisenlandesbank Oberösterreich Aktiengesellschaft, ID No. FN 247579 m, Europaplatz 1a, 4020 Linz, Austria, to land plots parc. no. 1236/70, 1236/71, 1236/72 and 1236/79.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term. The purpose has not changed.

Information necessary to identify the person who manages the property
Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property on 30 June 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
NRE Avenir s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 04485751, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 248433.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Other material information relating to the property or property company
The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level.

OFFICE BUILDING AT KARLA ENGLIŠE 4, PRAGUE 5 - REAL ESTATE COMPANY INVESTIKA KE4, S.R.O.

Data required to identify the property
The property is located at Karla Engliše 3219/4, Prague 5 - Smíchov, Czech Republic. Cadastral area code: 729051 Smíchov; district: CZ0100 Hlavní město Praha; municipality: 554782 Prague; title deed: 7775. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is 72.4% occupied. Most of the unleased areas are being refurbished in order to increase environmental standards and improve the well-being of future tenants' employees. Tenants include companies such as CHEP CZ, s.r.o., UBX Praha 1 s.r.o., Boston Scientific Česká republika s.r.o., Institut sportovního lékařství a.s. and others.

Brief description of the property
The Karla Engliše 4 office building is located in the Prague 5 district, one of the most dynamically developing areas of Prague. It was built in 2006 and comprises two underground floors, seven above-ground floors and a technical roof extension. The basements of the building contain 31 parking spaces, storage areas and technical rooms. The ground floor contains a reception, a control room and leased premises. The remaining above-ground floors are used as office space.

Description of property defects
The building is in good technical condition. At the same time, in 2025, part of the building is undergoing partial reconstruction of the interior premises and technologies in order to improve the technical enhancement of the building and reduce its energy intensity.

Basic information on absolute and relative property rights relating to real estate
Easements:

- easement of entry, access, passage and drive-through, Article 3 of the agreement, for land plot parc. no. 2885/27 to land plot parc. no. 2885/22.
- easement of entry and passage, Article II of the agreement, for land plot parc. no. 2885/27 to land plot parc. no. 2885/13.
- easement of passage and drive-through across the land and use of the barrier, according to geometric plan No. 2832-30/2007 for land plot parc. no. 2885/27 to land plot parc. no. 2885/29.

- easement of entry and passage according to Article 4 of the agreement, within the scope of geometric plan No. 3020-60/2008 for land plot parc. no. 2885/27 to land plot parc. no. 2885/28.
- easement of the right to locate water and sewer connections and operate them, and the right of entry and access for the purpose of maintenance and repairs, according to geometric plan No. 3457-149/2011 for land plot parc. no. 2885/27 to land plot parc. no. 2885/22.
- easement of access to and use of part of the building according to Articles 3 and 4 of the agreement for units 3221/1-3221/227 to land plot parc. no. 2885/27.
- easement consisting in access to and use of a part pursuant to Article 4 of the agreement for building Smíchov, No. 3216, to land plot parc. no. 2885/27.
- easement of the right to locate, operate and use the input part of the power facility VOTS 8797, namely the HV switchboard, including the HV cable connection, and the right of free entry and access to the installed power facility for the purpose of ensuring its operation, maintenance and repairs pursuant to Article III of the agreement and within the scope of geodetic documentation No. 055/2006 for PREdistribuce, a. s. to land plot parc. no. 2885/27.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of UniCredit Bank Czech Republic and Slovakia, a.s., Želetavská 1525/1, Michle, 140 00 Prague 4, to land plot parc. no. 2885/27.

Technical condition of the property

The building is in very good technical condition. At the same time, in 2025, part of the building is undergoing partial reconstruction of the interior premises and technologies in order to improve the technical enhancement of the building and reduce its energy intensity.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund

The Fund owns the property for the purpose of operating and holding it for the long term. The purpose has not changed.

Information necessary to identify the person who manages the property

Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made

The Committee of Experts appraised the property on 31 October 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property

Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation

The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way

The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest

INVESTIKA KE4, s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 08081875, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 312687.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level.

GALERIE BUTOVICE SHOPPING CENTRE – REAL ESTATE COMPANY GALERIE BUTOVICE S.R.O.

Data required to identify the property
The property is located at Radlická 520/117, 155 00 Prague 5 - Jinonice, Czech Republic. Cadastral area code: 728730 Jinonice; district: CZ0100 Hlavní město Praha; municipality: 554782 Prague; title deed: 2075. Cadastral area code: 728730 Jinonice; district: CZ0100 Hlavní město Praha; municipality: 554782 Prague; title deed: 3339. Cadastral area code: 728730 Jinonice; district: CZ0100 Hlavní město Praha; municipality: 554782 Prague; title deed: 3340. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation, and units defined pursuant to the applicable legal regulations.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
There are approximately 90 permanent tenants in the centre, and kiosks are also leased on a short-term basis. The largest tenants include Albert Česká republika, s.r.o., XLCZ Nábytek s.r.o., H & M Hennes & Mauritz CZ, s.r.o., dm drogerie markt s.r.o. and JYSK s.r.o. The current occupancy is 96.0%.

Brief description of the property
The property is located on Radlická street in Prague 5 - Nové Butovice, in the administrative and commercial zone around the Nové Butovice metro station. It is a modern shopping centre offering two floors of retail space. The centre was built in 2005, underwent extensive reconstruction between 2016 and 2019, and was expanded in 2018 with new premises currently occupied by the Mountfield and XXXLutz Kitchen Studio stores. In 2023, the Butky Park public playground was built.

Description of property defects
The building is in very good technical condition.

Basic information on absolute and relative property rights relating to real estate
Easements:
- easement of path and road for land plots parc. no. 1237/4, 1242/1, 1242/10 and 1242/25 to land plot parc. no. 1242/11.
- easement in favour of real estate not registered in the Cadastre, namely the right to route, operate and maintain a structure, the right of entry and access for the purpose of ensuring operation, repairs, maintenance and inspection of the structure, the right to establish, have and maintain the necessary operating equipment, and the right to make modifications to the structure for the purpose of its maintenance, repairs, modernisation or improvement or increase of its performance pursuant to the agreement within the scope of geometric plan No. 1900-1855/2018 to land plot parc. no. 1242/11.
- easement of road and path for land plots parc. no. 1231/2, 1231/47, 1236/3, 1236/30, 1236/32 and 1236/33 to land plot parc. no. 1236/75.
- easement of road and path for land plots parc. no. 1231/2, 1231/47, 1236/3, 1236/30, 1236/32 and 1236/33 to land plot parc. no. 1236/76.
- easement of road and path for land plots parc. no. 1231/2, 1231/47, 1236/3, 1236/30, 1236/32 and 1236/33 and the building Jinonice, No. 520, to land plots parc. no. 1236/68 and 1242/24.
- easement of the right to use parts of the land plots for the purpose of establishing, laying, operating, maintaining and repairing underground lines of a public communications network pursuant to Article III of the agreement and according to geometric plan No. 991-194/2005 for CETIN, a. s. to land plots parc. no. 1231/2, 1236/26 and 1236/3.
- easement of use of part of the land plot for the purpose of establishing and laying, operating, maintaining and repairing underground lines of a telecommunications network for an indefinite period of time for CETIN, a. s. to land plots parc. no. 1236/30 and 1236/32.
- easement in favour of real estate not registered in the Cadastre, namely a utility easement, the right of entry and access, the right to establish, have and maintain operating equipment, and the right to make modifications to the structure for the purpose of its maintenance, repairs, modernisation or improvement or increase of its performance within the scope of geometric plan No. 1695-28/2015 pursuant to Article 2 of the agreement to land plots parc. no. 1231/2, 1236/25, 1236/26, 1236/3, 1236/30, 1236/32, 1236/33 and 1236/57.
- easement of road and path for Unit 520/1 to land plot parc. no. 1236/75.
- easement of road and path for Unit 520/1 to land plot parc. no. 1236/76.
- easement of the right to use parts of the land plots for the purpose of establishing, laying, operating, maintaining and repairing underground lines of a public communications network pursuant to Article III of the agreement and according to geometric plan No. 991-194/2005 for CETIN, a. s. to Unit 520/1.
- easement of use of part of the land plot for the purpose of establishing and laying, operating, maintaining and repairing underground lines of a telecommunications network for an indefinite period of time for CETIN, a. s. to Unit 520/1.

Liens and related encumbrances:
- lien and prohibition of alienation and encumbrance in favour of UniCredit Bank Czech Republic and Slovakia, a.s., Želetavská 1525/1, Michle, 140 00 Prague 4, to land plots parc. no. 1231/55, 1236/83, 1242/11 and Unit 520/1.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term. The purpose has not changed.

Information necessary to identify the person who manages the property
Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property on 30 December 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Galerie Butovice s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 09775501, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 342392.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level.

BUSINESS CENTRUM PÍSEK – REAL ESTATE COMPANY SILDAT S.R.O.

Data required to identify the property

The property is located at Vladislavova 250, Pražské Předměstí, 397 01 Písek, Czech Republic. Cadastral area code: 720755 Písek; district: CZ0314 Písek; municipality: 549240 Písek; title deed: 17316. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company

The real estate company owns one building.

The current use of the property and the degree of its occupancy

The property is used mainly as office space and is occupied by several local companies, some of which are administrative departments of companies operating in the adjacent industrial zone. There are three data halls in the basement, one of which is leased as of the date of preparation of this report. The property is 43.2% occupied.

Brief description of the property

The property is located in the northern part of the town of Písek and was reconstructed from the original barracks building in 2014. It consists of one underground floor and four above-ground floors. A data centre has been built in the underground premises, a restaurant, conference rooms and a reception are located on the ground floor, and the remaining premises consist of offices.

Description of property defects

The building is in very good technical condition. Minor repairs are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate

Easements:

- easement for the location and operation of a diesel generator as a utility network for land plot parc. no. 1061/9 to land plot parc. no. 1061/10.
- easement of sewer connections, including the right of entry to the land and repairs, maintenance, removal and replacement within the scope of geometric plan No. 7019-48/2020 for land plot parc. no. 1061/9 to land plots parc. no. 2148/1 and parc. no. 331/1.
- easement of a cable interconnection and collector, including the right of entry to the land and repairs, maintenance, removal and replacement within the scope of geometric plan No. 7019-48/2020 for land plot parc. no. 1061/9 to land plots parc. no. 7392 and parc. no. 331/1.
- easement for the establishment and operation of lines, namely underground communication lines of a public communications network within the scope of geometric plan No. 5662-638/2011 for ELSAT, spol. s r. o. to land plot parc. no. 315/1.
- easement for the establishment and operation of lines, namely the placement of a hot-water pipeline structure within the scope of geometric plan No. 5392-70221/2010 for Teplárna Písek, s. r. o. to land plot parc. no. 331/6.
- easement for the establishment and operation of lines, namely the placement of a hot-water pipeline structure within the scope of geometric plan No. 5789-13545/2012 for Teplárna Písek, a. s. to land plots parc. no. 317/1 and 331/6.
- easement for the establishment and operation of lines, namely underground communication lines within the scope of geometric plan No. 5641-583/2011 for CETIN, a. s. to land plots parc. no. St. 1061/9 and 315/1.
- easement for the establishment and operation of lines, namely a new HV cable line within the scope of geometric plan No. 6103-

320/2014 for E.ON Distribuce, a. s. to land plots parc. no. St. 1061/9 and 331/6.
- easement for the establishment and operation of lines, namely a new LV cable line, cable cabinets and earthing within the scope of geometric plan No. 6102-263/2014 for EG.D Holding, a.s. to land plots parc. no. St. 1061/9 and 331/6.
- easement for the establishment and operation of lines, namely underground electronic communications network lines within the scope of geometric plan No. 6071-237/2013 for T-Mobile Czech Republic a. s. to land plot parc. no. 331/6.

Liens and related encumbrances:
- lien and prohibition of alienation and encumbrance in favour of Oberbank AG, Untere Donaulände 28, A-4020 Linz, Austria, to land plots parc. no. 1061/9, 2932, 315/1, 317/1 and 331/6, Písek.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term. The purpose has not changed.

Information necessary to identify the person who manages the property
Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property on 30 November 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Sildat s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 08713201, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 323792.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level.

CHATEAU MITROWICZ – REAL ESTATE COMPANY ZÁMEK MITROWICZ S.R.O.

Data required to identify the property
The property is located at Koloděje nad Lužnicí 1, 37501 Týn nad Vltavou, Czech Republic. Cadastral area code: 668516 Koloděje nad Lužnicí; district: CZ0311 České Budějovice; municipality: 68519 Koloděje nad Lužnicí; title deed: 665. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns seven buildings within the chateau complex, a former agricultural homestead with an area of 4,460 m², a family house adjacent to the chateau complex with land plots with a total area of 638 m², and a forest land plot with an area of 4,210 m². However, for record-keeping purposes, the complex is considered as one whole.

The current use of the property and the degree of its occupancy
The property is fully leased.

Brief description of the property
The property consists of a complex of buildings and owned land plots forming a chateau complex in the centre of South Bohemia on the outskirts of the town of Týn nad Vltavou. After 2008, the chateau complex, including the buildings, underwent substantial reconstruction and restoration and was brought to its current form.

Description of property defects
The building is in good technical condition, corresponding to the reconstruction carried out.

Basic information on absolute and relative property rights relating to real estate
Easements:
- easement of walking to the tomb. Entitlement for land plot parc. no. 62/2 (Mgr. Lucie Dercsényiová, Jana Dercsényiová). Obligation to land plots parc. no. 388/1 and 1628.
- easement, namely the right to place a structure and the right of entry, access, walking and driving for the purpose of maintenance and repairs of the structure “retaining wall in Koloděje nad Lužnicí - road 111/10564”, within the scope defined by geometric plan No. 622-36/2016, entitlement for the South Bohemian Region, obligation to building No. 52 and land plot parc. no. 399/1.
- easement for the location of an LV cable, HV cable, pillar with cable cabinet and the right to make modifications to the distribution system for the purpose of its renewal, replacement, modernisation or improvement of its performance, including its removal, in favour of EG.D Holding, a.s. Obligation to land plots parc. no. 1275/8, 1275/9,

1312/1, 1312/4, 1312/5, 1275/5 and 1626.

- easement, namely the right to establish, route, operate and maintain a utility network, namely a water supply and sewer connection, entitlement for plots St. 53, St. 61 and St. 62/1. Obligation to plot 1266/54.
- easement, namely the right to establish, operate, repair and maintain a distribution system on the land, namely an LV cable, HV cable, pillar with cable cabinet, and the right to modify the distribution system for the purpose of its renewal, replacement, modernisation or improvement of its performance, including its removal, in favour of EG.D Holding, a.s. Obligation to plots 1275/10, 1275/9, 1312/1, 1312/4, 1312/5 and 1626.

Technical condition of the property
The building is in good technical condition, corresponding to the ongoing reconstruction.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term, with a possible subsequent sale if beneficial for the Fund. The purpose has not changed.

Information necessary to identify the person who manages the property
Chateau Property, s.r.o., with registered office at Dudova 2585/4, Vinohrady, 120 00 Prague 2, ID No.: 08362360, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 317654.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property on 31 October 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was valued as the sum of the values of the individual parts of the complex, each of which was compared with properties of similar characteristics.

Information necessary to identify the real estate company in which the Fund has an interest
Zámek Mitrowicz s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 09422510, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 336167.

OFFICE BUILDING AT SZYPERSKA 14, POZNAŃ, POLAND – REAL ESTATE COMPANY SZYPERSKA, SP. Z O.O.

Data required to identify the property
The property is located at Szyperska 14, Poznań, Poland. Land plots parc. no. 3/36, 5/1, 6/1, land register unit number ("Numer jednostki rejestrowej gruntów"): G279. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is 96.9% occupied. Significant tenants include companies such as Volkswagen Group Services sp. z o.o., Alior Bank SA, PayPro SA, the labour office and the district court in Poznań, and others.

Brief description of the property
It is a seven-storey building with approximately 19,000 m^2 of lettable area and panoramic views of the Warta River. The building is located in close proximity to the very centre of Poznań, with excellent transport accessibility. The building is designed with an internal atrium, allowing sufficient natural light for all office and retail areas. The building also offers its tenants a representative reception, terraces on the upper floors and underground parking.

Description of property defects
The building is in very good technical condition.

Basic information on absolute and relative property rights relating to real estate
Easements:
- easement for the establishment and operation of utility lines. Entitlement for DALKIA Poznań Spółka Akcyjna, Poznań, 63095657000000. Obligation to plot 3/1.
- easement for the establishment and operation of electrical lines. Entitlement for ENEA Operator sp. z o.o., Poznań, 30045539800000.

Liens and related encumbrances:
- BANK POLSKA KASA OPIEKI S.A. - lien and prohibition of alienation and encumbrance.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term. The purpose has not changed.

Information necessary to identify the person who manages the property
Savills Property Management sp. z o.o., with registered office at Jana Pawła II 22, 00-133 Warszawa, registered in the Commercial Register maintained in the National Court Register under KRS number 0000381916, REGON: 142880525, NIP: 5272652179 (hereinafter referred to as “Savills Property Management”).

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property on 30 September 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Szyperska sp. z o.o., with registered office at Aleje Ujazdowskie 41, 00-540 Warszawa, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0000850889, REGON: 386590258, NIP: 7010991013.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level.

FRANTIŠEK LANGER VILLA – REAL ESTATE COMPANY HERITAGE ESTATE PRAGUE, S.R.O.

Data required to identify the property
The property is located at Nad cementárnou 331, 140 00 Prague 4 - Podolí, Czech Republic. Cadastral area code: 728152 Podolí; district: CZ0100 Hlavní město Praha; municipality: 554782 Praha, title deeds No. 1085 and No. 6554. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is being prepared for lease.

Brief description of the property
František Langer Villa is a single-unit luxury residential property with a lettable area of 501 m² and a garden of 1,418 m². It was built in 1929-1930 in the Functionalist style and was successfully reconstructed in 2019-2020. It is registered in the Central List of Immovable Cultural Monuments.

Description of property defects
The building is in very good technical condition and defects are dealt with as part of regular maintenance.

Basic information on absolute and relative property rights relating to real estate
According to an extract from the Cadastre of Real Estate, the detached garages on land plots parc. no. 919/2 and 919/3 are co-owned as to a 1/10 share by Hlavní město Praha, with entrusted administration of real estate owned by the municipality for Městská část Praha 4, Antala Staška 2059/80b, Krč, 140 00 Prague 4.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term, with a possible subsequent sale if beneficial for the Fund. The purpose has not changed.

Information necessary to identify the person who manages the property
Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 September 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
Location, size of the internal area and land plot, and the condition and quality of the building.

Information necessary to identify the real estate company in which the Fund has an interest
Heritage Estate Prague, s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 09715932, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 341001.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
The Fund continuously considers potential options for selling the property, particularly with regard to its financial benefit for the Fund.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

VILA NA DOUBKOVÉ – REAL ESTATE COMPANY VILA NA DOUBKOVÉ III S.R.O.

Data required to identify the property

The property is located at Na Doubkové 1281/2, 150 00 Prague 5 - Smíchov, Czech Republic. Cadastral area code: 729051 Smíchov; district: CZ0100 Hlavní město Praha; municipality: 554782 Praha, title deeds No. 10843 and No. 15563. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is currently 100% leased to a single tenant.

Brief description of the property
Vila Na Doubkové is a luxury residential property with a lettable area of 675 m², consisting of four apartments. It was built in 1912 and was completely reconstructed between 2018 and 2020. The property is located in the Smíchov heritage zone.

Description of property defects
The building is in very good technical condition and defects are dealt with as part of regular maintenance.

Basic information on absolute and relative property rights relating to real estate
No easements are registered on the title deed and the property is 100% owned by the real estate company.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term, with a possible subsequent sale if beneficial for the Fund. The purpose has not changed.

Information necessary to identify the person who manages the property
Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 September 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
Location, size of the internal area and land plot, and the condition and quality of the building.

Information necessary to identify the real estate company in which the Fund has an interest
Vila Na Doubkové III s.r.o., with registered office at U Zvonařky 291/3,

120 00 Prague 2, ID No.: 19221771, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 383272.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
The Fund continuously considers potential options for selling the property, particularly with regard to its financial benefit for the Fund.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

OFFICE COMPLEX TENSOR – REAL ESTATE COMPANY TENSOR SE

Data required to identify the property
The property is located at Łużycka 8, Gdynia, Poland. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns three buildings.

The current use of the property and the degree of its occupancy
The property is leased to international companies such as Nordea Bank Polska SA, Adtran Networks sp. z o.o. and BEST SA. It is currently fully occupied.

Brief description of the property
Tensor Office Park is a complex of three office buildings in Gdynia, Poland. The buildings have six above-ground floors and one underground floor. The underground floor is used mainly as garages.

Description of property defects
The buildings are in very good technical condition and minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate
Easements:

- Okręgowe przedsiębiorstwo energetyki cieplnej sp. z o.o. - easement to tolerate heat transfer medium lines and the right of entry to the properties for the purpose of ensuring the operation or modernisation of the lines, including metering equipment related to the lines.
- Logitus sp. z o.o. - easement to tolerate telecommunications infrastructure lines and the right of entry to the properties for the purpose

of ensuring the operation or modernisation of such infrastructure.

- Energa - Operator S.A. - easement to tolerate a transformer station and cable lines for the transmission of electricity, the right of entry to the properties for the purpose of ensuring the operation or modernisation of the lines and transformer station, including metering equipment related to the lines and including the possibility of constructing new connections on the encumbered land plots.

Liens and related encumbrances:

- BANK POLSKA KASA OPIEKI S.A. - lien and prohibition of alienation and encumbrance.

Technical condition of the property

The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund

The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property

Colliers Poland sp. z o.o., with registered office at Pańska 97, 00-834 Warszawa, registered in the Commercial Register maintained in the National Court Register under KRS number 0000135840, REGON: 012425925, NIP: 5251578590 (hereinafter referred to as "Colliers Poland").

The date on which the report of the expert or member of the Committee of Experts was made

The Committee of Experts appraised the property as at 30 November 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property

Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation

The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way

The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest

Tensor SE, with registered office at Łużycka 8A, 81-537 Gdynia, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0001070450, REGON: 527085132, NIP: 5263662505.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies

We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period

No sale is planned.

Other material information relating to the property or property company

The buildings hold the international BREEAM In-Use Part 1 and Part 2 sustainability certificate at the Excellent level.

PRODUCTION AND LOGISTICS COMPLEX ADIENT – REAL ESTATE COMPANY LOGISTICS BRZEG SE

Data required to identify the property
The property is located at Motoryzacyjna 1, 49-318 Skarbimierz, Poland. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is leased to Adient Poland sp. z o.o. as the sole tenant until the end of 2030. It is fully occupied.

Brief description of the property
The ADIENT industrial building is located in the municipality of Skarbimierz near Wrocław and close to the A4 motorway. It consists of a production hall/warehouse, a two-storey office section, a canteen and an outdoor logistics area. It forms part of an industrial zone on the outskirts of the district town of Brzeg.

Description of property defects
The building is in very good technical condition and minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate
Easements:

- easement to tolerate gas lines and a gas connection and not to use an area of 3.0 m² around the reduction station in favour of Górnośląski operator systemu dystrybucyjnego Sp. z o.o. - branch gas plant in Opole.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of Erste Group Bank AG, with registered office at Am Belvedere 1, A-1100 Vienna.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property
Savills Property Management.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 November 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Logistics Brzeg SE, with registered office at Szyperska 14, 61-754 Poznań, registered in the Commercial Register maintained in the National Court Register under KRS number 0001053161, REGON: 526391068, NIP: 5263608658.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Very Good level.

MAN TRUCK & BUS SERVICE CENTRES – REAL ESTATE COMPANY IRENILL INVESTMENTS SP. Z O. O.

Data required to identify the property

The properties are located at Józefa Wymysłowskiego 9, 55-080 Nowa Wieś Wrocławska, Poland, and Lubowidzka 43, 80-174 Gdańsk, Poland. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company

The real estate company owns two buildings.

The current use of the property and the degree of its occupancy

The properties are leased to MAN Truck & Bus Polska sp. z o.o. as the sole tenant until June 2032. They are fully occupied.

Brief description of the property

These are two service complexes for MAN trucks and buses. The complexes are intended for the servicing of these vehicles as well as for their sale. The land plots have an area of 20,965 m² near Wrocław and 21,878 m² near Gdańsk.

Description of property defects

The buildings are in very good technical condition and minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate

Easements:

- plots 199/22 and 199/28 in Gdańsk are encumbered by an easement established for an indefinite period of time, consisting in the obligation to collect rainwater from the land, namely the obligation to operate the rainwater drainage system at own expense and the obligation to comply with the water purity standards pursuant to Decree of the Mayor of Gdańsk No. WS-III-62100-29/09/D/MJ.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of Santander Bank Polska S.A., with registered office at ul. Jana Pawla II 17, 00-854 Warsaw.

Technical condition of the property

The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property
Savills Property Management.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 September 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Irenill Investments sp. z o.o., with registered office at Aleje Ujazdowskie 41, 00-540 Warszawa, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0000887144, REGON: 388348863, NIP: 5272951634.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

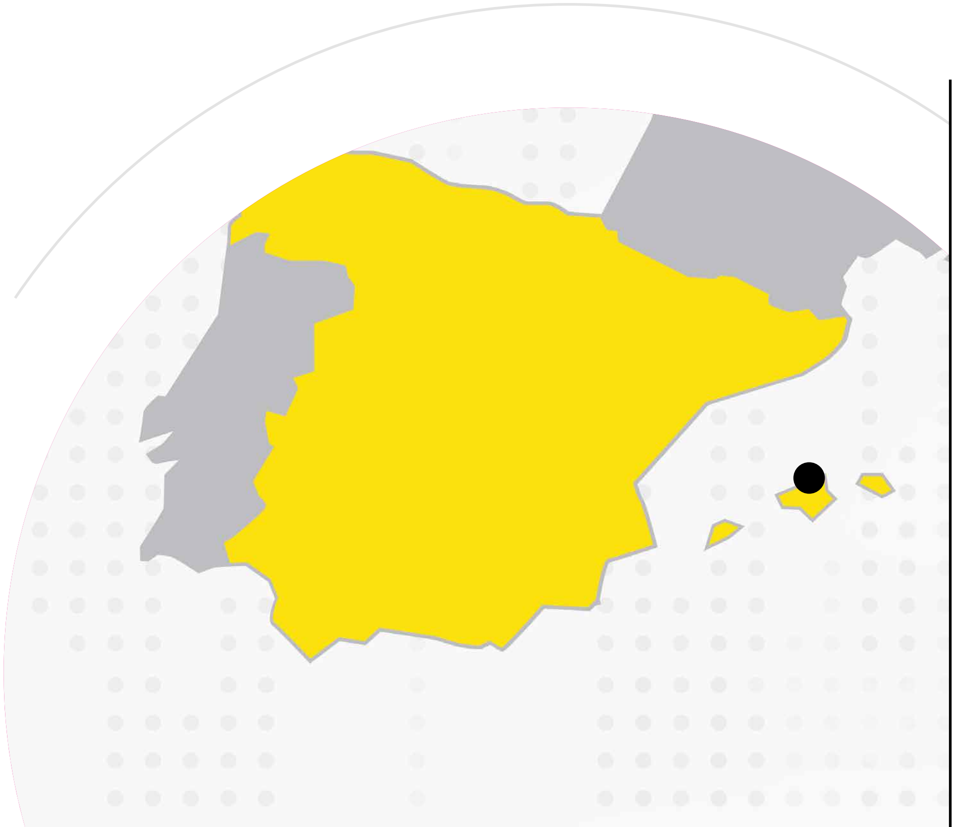
Other material information relating to the property or property company
The buildings hold the international BREEAM In-Use Part 1 sustainability certificate at the Very Good level.

VILLA FORMENTOR – REAL ESTATE COMPANY TRUST MINOICO 2021 S. L.

Data required to identify the property
The property is located at Formentor, 16, 07460 Pollença, Balearic Islands. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building and land plots.

The current use of the property and the degree of its occupancy
The property is intended for lease, but is currently not leased.



Brief description of the property
Villa Formentor is a luxury residential property with a lettable area of 774 m² near the municipality of Pollença in Mallorca. It is an address away from main roads, sought after by affluent clients, and properties in this location are only rarely available for sale.

Description of property defects
The building is in very good technical condition and minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate
Neither the property nor the land plots are encumbered by any easement.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of redevelopment and subsequent operation and holding it for the long term, with a possible subsequent sale if beneficial for the Fund. The purpose has not changed.

Information necessary to identify the person who manages the property
RENTEL MALLORCA 2023 SL, with registered office at Calle Can Puigdorfila 22 A, 07001 Palma de Mallorca, Spain, CIF: B72589203 (hereinafter referred to as "RENTEL MALLORCA").

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 31 August 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
Location, size of the internal area and land plot, and the condition and quality of the building.

Information necessary to identify the real estate company in which the Fund has an interest
Trust Minoico 2021 S.L., with registered office at Calle Can Puigdorfila 2, 07001 Palma de Mallorca, CIF: B05282827.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

DEVELOPMENT LAND PLOTS IN FAŽANA I – REAL ESTATE COMPANY MY TIE D.O.O.

Data required to identify the property
The plots are located next to Perojska cesta, Fažana, Croatia. Cadastral district Fažana, parcel numbers 3030, 3031, 3033/2, 3033/3, 3033/4, 3034, 3035, 3033/5, 3033/6 and 3033/7. Type of real estate: land in the form of plots of land.

Number of buildings owned by the real estate company
The real estate company does not own any building. However, the real estate company owns ten land plots which together form a contiguous area where the development of one functional real estate unit is to take place in the future.

The current use of the property and the degree of its occupancy
None, the land is intended for development.

Brief description of the property
It is a land plot near the Croatian municipality of Fažana, where residential development is planned.

Description of property defects
The property does not show any defects.

Basic information on absolute and relative property rights relating to real estate
No easements are registered on the title deeds.

Technical condition of the property
Not relevant.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of future development.

Information necessary to identify the person who manages the property
Not relevant.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 December 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
Location, size, buildability, utility networks and access to the beach.

Information necessary to identify the real estate company in which the Fund has an interest
MY TIE d.o.o., with registered office at Zagreb, Jurja Križanića 1, Croatia, OIB: 21424994716.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to

the property or before the expiry of the expected investment period
No sale is planned.

LAND PLOTS IN FAŽANA II – REAL ESTATE COMPANY REO DELTA TREĆA D.O.O.

Data required to identify the property
The land plot is located next to Perojska cesta, Fažana, Croatia. Cadastral district Fažana, parcel number 1206/100. Type of real estate: land in the form of a plot of land.

Number of buildings owned by the real estate company
The real estate company does not own any building. However, the real estate company owns one land plot on which residential development is to take place in the future.

The current use of the property and the degree of its occupancy
None, the land is intended for development.

Brief description of the property
It is a land plot near the Croatian municipality of Fažana, where residential development is planned.

Description of property defects
The property does not show any defects.

Basic information on absolute and relative property rights relating to real estate
Easement to tolerate a sewer pipeline and allow access for the purpose of its maintenance in favour of Vodovod Pula d.o.o., encumbering land plots 1206/3, 1206/98, 1206/99, 1206/100, 1206/101, 1206/102, 1206/103 and 1206/104.

Technical condition of the property
Not relevant.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of future development.

Information necessary to identify the person who manages the property
Not relevant.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 December 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
Location, size, buildability, utility networks and access to the beach.

Information necessary to identify the real estate company in which the Fund has an interest
REO Delta treća d.o.o., with registered office at Zagreb, Jurja Križanića 1, Croatia, OIB: 39517769376.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

LAND PLOTS IN FAŽANA III – REAL ESTATE COMPANY REO DELTA PETA D.O.O

Data required to identify the property
The land plots are located next to Perojska cesta, Fažana, Croatia. Cadastral district Fažana, parcel numbers 228/1, 230/8, 230/9, 230/18, 230/20 and 276/2. Type of real estate: land in the form of plots of land.

Number of buildings owned by the real estate company
The real estate company does not own any building. However, the real estate company owns six land plots which together form a contiguous area where the development of one functional real estate unit is to take place in the future.

The current use of the property and the degree of its occupancy
None, the land is intended for development.

Brief description of the property
These are land plots near the Croatian municipality of Fažana, where residential development is planned.

Description of property defects
The property does not show any defects.

Basic information on absolute and relative property rights relating to real estate
Land plot 276/2 is encumbered by an easement to tolerate the passage and passage of vehicles to land plots 230/9 and 228/2.

Technical condition of the property
Not relevant.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of future development.

Information necessary to identify the person who manages the property
Not relevant.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 December 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
Location, size, buildability, utility networks and access to the beach.

Information necessary to identify the real estate company in which the Fund has an interest
REO Delta peta d.o.o., with registered office at Zagreb, Jurja Križanića 1, Croatia, OIB: 40514742931.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

FACE2FACE BUSINESS CAMPUS – REAL ESTATE COMPANY HURAMITELL INVESTMENTS SP. Z O. O.

Data required to identify the property
The property is located at Żelazna 2 and Żelazna 4, Katowice. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns two buildings.

The current use of the property and the degree of its occupancy
The property is leased to international companies such as Deloitte Poland sp. z o.o., Orange Polska S.A., Honeywell Services Poland sp. z o.o. and Capgemini Polska sp. z o.o. The property is currently fully occupied.

Brief description of the property
The Face2Face administrative complex is located in Katowice, Poland. Building A has nine above-ground floors and one underground floor, while Building B has two underground floors and 15 above-ground floors. The entire complex was completed in 2020. These are buildings with a high user standard, characterised by the highest sustainability

standards (BREEAM Excellent) and exceptional structural quality.
Description of property defects
The buildings are in excellent technical condition. Any minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate
Easements:
- Tauron Dystrybucja S.A. - easement to tolerate electricity cable lines and the right of access to the lines, including connections, for the purpose of maintenance and modernisation.
- Energa - Operator S.A. - easement to tolerate a gas connection and the right of access to it for the purpose of maintenance and modernisation.

Liens and related encumbrances:
- Landesbank Baden-Württemberg, with registered office at Am Hauptbahnhof 2, 70173 Stuttgart - lien and prohibition of alienation and encumbrance.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property
Savills Property Management.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 November 2025.
Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Huramitell Investments sp. z o.o., with registered office at Aleje Ujazdowskie 41, 00-540 Warszawa, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0000969612, REGON: 521936020, NIP: 5273000869.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The buildings hold the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level.

GRAND SEA VILLAS – REAL ESTATE COMPANY REO DELTA PRVA D.O.O.

Data required to identify the property
The properties are located at Alberi 300A, Savudrija, and Monteneto 68, Istria, Croatia. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns five buildings.

The current use of the property and the degree of its occupancy
The villas are intended for short-term leases.

Brief description of the property
Grand Sea Villas comprise a total of five luxury villas, four in the municipality of Savudrija near Pula, Croatia, on the Istrian coast, and one villa in the smaller municipality of Monteneto, approximately 5 km away. Each of the villas in Savudrija has a private swimming pool and a garden separated from the street and the other villas by a hedge. They form part of the Anantara Adriatic Istria Resort hotel complex.

Description of property defects
The properties are in very good technical condition. Any minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate
Easements:

- easement of passage and transit in favour of land plot 183/16, encumbering land plots 185/1, 185/431, 185/99, 185/466, 183/1, 183/13, 183/25 and 183/22.
- easement of passage and transit in favour of land plot 183/15, encumbering land plots 185/1, 185/431, 185/99, 185/466, 183/1, 183/13, 183/25 and 183/22.
- easement of passage and transit in favour of land plot 183/32, encumbering land plots 185/100, 185/101, 185/102, 183/15, 183/16, 183/17, 183/18 and 183/19.
- easement to tolerate electricity lines and access to them for the purpose of maintenance, encumbering land plots 183/16 and 183/15.
- easement to preserve the sea view in favour of land plots 183/16, 183/15, 183/32 and 183/34, encumbering land plots 183/31, 183/35 and 183/1.

Technical condition of the property
The buildings are in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property
SKIPER HOTELI d.o.o., with registered office at Alberi 300 A, Savudrija, Croatia, OIB: 62365177687.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 November 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
Location, size of the internal area and land plot, and the condition and quality of the building.

Information necessary to identify the real estate company in which the Fund has an interest
REO Delta prva d.o.o., with registered office at Zagreb, Jurja Križanića 1, Croatia, OIB: 73222340725.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

OFFICE PARK ŁUŻYCKA – REAL ESTATE COMPANY LUZYCKA SE

Data required to identify the property

The property is located at Łużycka 8, Gdynia, Poland. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company

Luzycka SE owns five buildings.

The current use of the property and the degree of its occupancy

The properties are leased to companies such as Nordea Bank Polska S.A., Santander Bank Polska S.A., WNS Global Services sp. z o.o. and Finastra Global sp. z o.o. The properties are currently 95.8% occupied.

Brief description of the property

The Luzycka complex in Gdynia, Poland, consists of five office buildings with a total lettable area of 28,630 m^2. It is located immediately next to the Tensor Office Park and the complexes form one functional unit.

Description of property defects

The buildings are in very good technical condition. Any defects are dealt with as part of regular maintenance.

Basic information on absolute and relative property rights relating to real estate

Easements:

- Okręgowe przedsiębiorstwo energetyki cieplnej sp. z o.o. - easement to tolerate heat transfer medium lines and the right of entry to the properties for the purpose of ensuring the operation or modernisation of the lines, including metering equipment related to the lines.
- Logitus sp. z o.o. - easement to tolerate telecommunications infrastructure lines and the right of entry to the properties for the purpose of ensuring the operation or modernisation of such infrastructure.
- Energa - Operator S.A. - easement to tolerate a transformer station and cable lines for the transmission of electricity, the right of entry to the properties for the purpose of ensuring the operation or modernisation of the lines and transformer station, including metering equipment related to the lines and including the possibility of constructing new connections on the encumbered land plots.

Liens and related encumbrances:

- BANK POLSKA KASA OPIEKI S.A. - lien and prohibition of alienation and encumbrance.

Technical condition of the property

The building is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund

The Fund owns the property for the purpose of long-term holding.

Information necessary to identify the person who manages the property

Colliers Poland.

The date on which the report of the expert or member of the Committee of Experts was made

The property was valued by expert opinions as at 30 November 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property

Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Luzycka SE, with registered office at Aleje Ujazdowskie 41, 00-540 Warszawa, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0001098792, REGON: 528525254, NIP: 5263671823.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The buildings hold the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level.

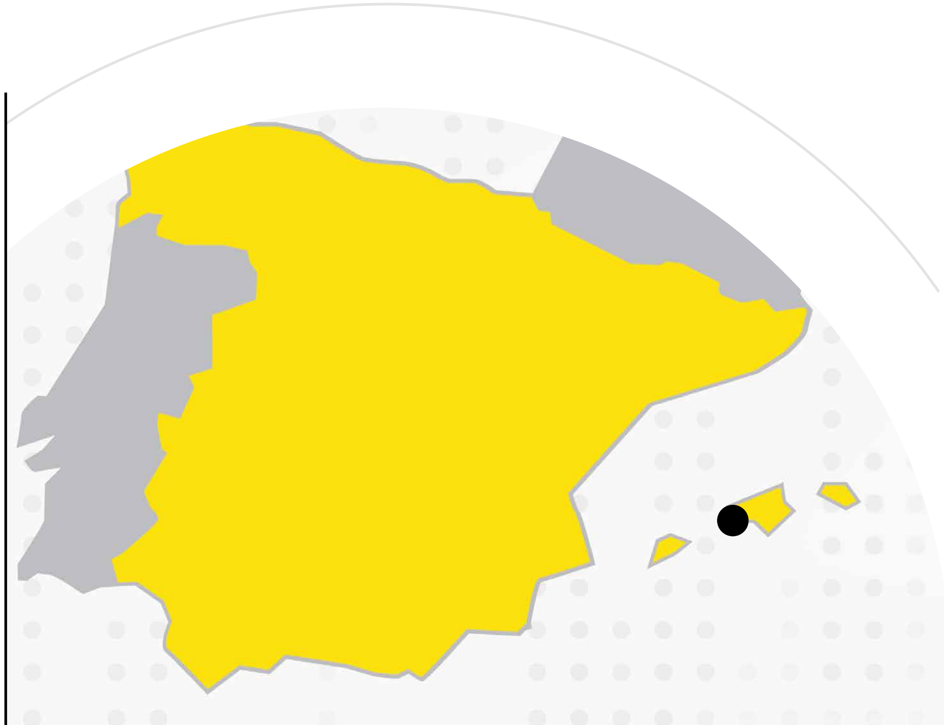
VILLA PORT D´ANDRATX – REAL ESTATE COMPANY CONDOMINIO MINCHA 2022 SL

Data required to identify the property
The property is located at Can Siruel 29, Port d'Andratx, Mallorca, Spain. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is currently not leased.

Brief description of the property
The villa is located in the western part of the island of Mallorca. It is an elegant four-storey villa built in 1997, which has since gone through a period during which it was not maintained. The building is intended for reconstruction and subsequent redevelopment.



Description of property defects
The building is in a condition that assumes future redevelopment.

Basic information on absolute and relative property rights relating to real estate
Gas y Electricidad, Sociedad Anonima: the right to tolerate electricity lines, including access for the purpose of maintenance.

Technical condition of the property
The building is in a condition that assumes future redevelopment.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of demolition, subsequent redevelopment and long-term holding.

Information necessary to identify the person who manages the property
RENTEL MALLORCA.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 31 August 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
Location, size of the internal area and land plot, and the condition and quality of the building.

Information necessary to identify the real estate company in which the Fund has an interest
Condominio Mincha 2022 SL, with registered office at Calle Can Puigdorfila 2, 07001 Palma de Mallorca, Spain, CIF: B09863945.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
Preparatory design work for redevelopment is underway on the property, with construction work expected to commence in 2026-2027, together with the related costs in the order of millions of EUR.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
The Fund continuously considers potential options for selling the property, particularly with regard to its financial benefit for the Fund.

Other material information relating to the property or property company
Preparatory design work for redevelopment is underway on the property, with construction work expected to commence in 2026-2027.

ROYAL TRAKT OFFICE – REAL ESTATE COMPANY CARMONA SP. Z O.O.

Data required to identify the property
The property is located at Aleje Ujazdowskie 41, Warsaw, Poland. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is leased partly to private companies, such as WIW Services sp. z o.o. and Korea Aerospace Industries Ltd., and partly to national and supranational institutions, such as the Permanent Secretariat of the Community of Democracies and the Embassy of Montenegro. The property is currently 94.7% occupied.

Brief description of the property
Royal Trakt Offices is a four-storey office building in the diplomatic district of Warsaw, on Aleje Ujazdowskie, with an area of approximately 3,500 m^2. It was built in the 1870s. As one of the few buildings in Warsaw from its period, it was not destroyed during the Second World War and was fully reconstructed and modernised in 2005. It is located in the heart of Warsaw's diplomatic district, with, for example, the embassies of the United States, France and Germany, the parliament and the stock exchange situated within 500 metres of the building.

Description of property defects
The building is in good technical condition. Any minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate
Easements:

- STOEN S.A. - easement to tolerate electricity lines and related facilities, including access to the building for the purpose of maintenance and modernisation.

Liens and related encumbrances:

- BANK POLSKA KASA OPIEKI S.A. - lien and prohibition of alienation and encumbrance.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property
Colliers Poland.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 December 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Carmona sp. z o.o., with registered office at Aleje Ujazdowskie 41, 00-540 Warszawa, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0000957439, REGON: 521467045, NIP: 7011078541.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Good level and Part 2 at the Very Good level.

OFFICE BUILDING P180 - REAL ESTATE COMPANY TOMILLA SP. Z O.O.

Data required to identify the property
The property is located at Puławska 180, Warsaw, Poland. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The largest tenants include BAT DBS Poland sp. z o.o., Netcompany Poland sp. z o.o., Ayvens Financial Services Poland sp. z o.o. and Maersk Polska sp. z o.o. The property is currently fully occupied.

Brief description of the property
P180 is a fifteen-storey office building in Warsaw's Mokotów district, on Puławska Street. It is a new building developed by Skanska, completed in September 2022, directly next to the Wilanowska metro station on the M1 line. It is a building with a high user standard that meets the highest sustainability requirements (LEED Platinum).

Description of property defects
The building is in excellent technical condition, corresponding to its three years of age. Any minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate
Easements:

- RWE STOEN Sp. z o.o. - easement to tolerate electricity lines and related facilities, including access to the building for the purpose of maintenance and modernisation.
- Veolia S.A. - easement to tolerate heat transfer medium lines, the right of entry to the properties for the purpose of ensuring the operation or modernisation of the lines, including metering equipment related to the lines.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of Erste Group Bank AG, with registered office at Am Belvedere 1, A-1100 Vienna.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property
CBRE sp. z o.o., with registered office at Rondo Ignacego Daszyńskiego 1, 00-843 Warszawa, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0000020238, REGON: 016317919, NIP: 5272303786 (hereinafter referred to as “CBRE”).

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 November 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Tomilla sp. z o.o., with registered office at Aleje Ujazdowskie 41, 00-540 Warszawa, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0001094394, REGON: 528093317, NIP: 7011195206.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
No sale is planned.

Other material information relating to the property or property company
The building holds the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level.

LOGISTICS PROPERTY PORTFOLIO 7R – REAL ESTATE COMPANY MALVELA SP. Z O.O.

Data required to identify the properties

Gdańsk

The property is located at Sasiedska 20, 80-803 Gdańsk, Poland. Land plots parc. no. 241/13, 241/14, 242/12, 242/14, 242/15, 242/16, 242/18, 242/19, 242/20, 242/21, 242/22, 242/23, 242/33, 242/35, 242/37 and 241/12, land register unit number ("Numer jednostki rejestrowej gruntów"): G387, G390 and G396.

Balice

The property is located at Krakowska 178B, 32-083 Balice, Poland. Land plots parc. no. 577/21 and 577/29, land register unit number ("Numer jednostki rejestrowej gruntów"): G1155.

Checiny

The property is located at Logistyczna 9, 26-060 Checiny, Poland. Land plots parc. no. 1291/2, 1292, 1293, 1294, 1295, 1296, 1297, 1298, 1299, 1300, 1301, 1302, 1303, 1304, 1305, 1306, 1308, 1309, 1310, 1311, 1312/2, 1313/2, 1313/4, 1314/2, 1315/6 and 1316/6, land register unit number ("Numer jednostki rejestrowej gruntów"): G263.

Tarnowo Podgórne

The property is located at Szurmin 7, 62-080 Tarnowo Podgórne. Land plots parc. no. 904/1, 904/2, 904/3, 904/4, 904/5, 904/6, 904/7, 904/8, 904/9, 904/10, 904/11, 904/12 and 904/13, land register unit number ("Numer jednostki rejestrowej gruntów"): G1699.

Bydgoszcz

The property is located at Wojska Polskiego 66, 85-825 Bydgoszcz. Land plots parc. no. 7/249, 7/343, 7/354, 7/666, 7/669 and 7/671, land register unit number ("Numer jednostki rejestrowej gruntów"): G204.

Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company

The real estate company owns five logistics complexes.

The current use of the property and the degree of its occupancy

The largest tenants include Omida 7R Solutions sp. z o.o., LIDL Polska sp. z o.o. and Rohlig SUUS Logistics S.A. The properties are currently fully occupied.

Brief description of the property

7R is a portfolio of five logistics complexes located near Gdańsk, Kraków, Kielce, Poznań and Bydgoszcz. All buildings are less than five years old and their construction placed emphasis on sustainability and modern technologies. All of them have a BREEAM Excellent or Very Good certificate. All locations are characterised by easy access to the motorway network and a short driving time to the nearest major city.

Description of property defects
The buildings are in very good technical condition. Any minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate
Easements:

- Enea Operator Sp. z o.o. - easement to tolerate electricity lines and related facilities, including access to the building for the purpose of maintenance and modernisation, encumbering land plots 904/1, 904/2, 904/3, 904/4, 904/5, 904/6, 904/7, 904/8, 904/9, 904/10, 904/11, 904/12 and 904/13, Tarnowo Podgórne.
- Energa Operator S.A. - easement to tolerate electricity lines and related facilities, including access to the building for the purpose of maintenance and modernisation, encumbering land plots 241/13, 241/14, 242/12, 242/14, 242/15, 242/16, 242/18, 242/19, 242/20, 242/21, 242/22, 242/23, 242/33, 242/34, 242/35, 242/37 and 241/12, Gdańsk.
- Gdańska Infrastruktura Wodociagowo-Kanalizacyjna sp. z o.o. - easement to tolerate water supply lines and related facilities, including access to the building for the purpose of maintenance, modernisation, extension or connection of other users, encumbering land plots 241/13 and 241/17.
- Skarb Państwa (State Treasury) - easement to tolerate the construction and operation of navigation equipment for the runway of Krakow-Balice Airport, including access to it, encumbering land plots 577/21 and 577/29, Balice.
- PGE Dystrybucja S.A. - easement to tolerate electricity lines and related facilities, including access to the building for the purpose of maintenance and modernisation, encumbering land plots 1294, 1297, 1304, 1307, 1310, 1296, 1301, 1295, 1305, 1292, 1302, 1298, 1303, 1309, 1313/2, 1311, 1293, 1299, 1300, 1306, 1308, 1312/2, 1313/4, 1314/2, 1291/2, 1315/6 and 1316/6, Checiny.
- D-ENERGIA Sp. z o.o. - easement to tolerate electricity lines and related facilities, including the right to modernise, extend and relocate such lines, encumbering land plots 7/333, 7/249, 7/343, 7/354, 7/334-7D, 7/350-7E and 7/349-7F, Bydgoszcz.
- PGE Górnictwo i Energetyka Konwencjonalna S.A. - easement to tolerate a 15 kV electricity line, including the right of access to the line for the purpose of repairs, and an easement to maintain a protective zone at a distance of at least 1.5 m from the line completely clear, encumbering land plots 7/333, 7/249, 7/343, 7/354, 7/334-7D, 7/350-7E and 7/349-7F, Bydgoszcz.
- MD-Proeco Sp. z o.o. - easement to tolerate a hot-water pipeline, including the right of access to the line, and an easement to maintain a protective zone at a distance of at least 1 m and to tolerate its use by MD-Proeco sp. z o.o., encumbering land plots parc. no. 7/249, 7/343, 7/354, 7/666, 7/669, 7/671, 7/333, 7/249, 7/343, 7/354, 7/334-7D, 7/350-7E, 7/349-7F, Bydgoszcz.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of Landesbank Baden-Württemberg, with registered office at Am Hauptbahnhof 2, 70173 Stuttgart.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of

the change on the Fund

The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property

7R S.A., with registered office at Ludwinowska 7, 30-331 Kraków, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0000379632, REGON: 120812966, NIP: 6772320831.

The date on which the report of the expert or member of the Committee of Experts was made

The Committee of Experts appraised the property as at 30 November 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property

Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation

The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way

The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest

Malvela sp. z o.o., with registered office at Aleje Ujazdowskie 41, 00-540 Warsaw, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0001095266, REGON: 528131390, NIP: 7011195979.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies

We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period

No sale is planned.

Other material information relating to the property or property company

The building in Balice holds the international BREEAM In-Use Part 1 sustainability certificate at the Excellent level, while the other four buildings hold the international BREEAM In-Use Part 1 sustainability certificate at the Very Good level.

DEVELOPMENT ANGLICKÉ NÁBŘEŽÍ – REAL ESTATE COMPANY INVESTIKA AND, S.R.O.

Data required to identify the property
The property is located between Anglické nábřeží and U Zvonu streets, 301 00 Plzeň, Czech Republic. It consists of land plots parc. no. 410, 411/1, 411/2, 414/2, 414/9, 415/1, 415/2, 415/3, 415/4, 415/6, 415/8, 415/11 and 418/1, Plzeň-město; municipality: 554791 Plzeň; title deed No. 43477. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company does not yet own any building, only land plots.

The current use of the property and the degree of its occupancy
A multifunctional building is currently being constructed on the land.

Brief description of the property
The property consists of fifteen land plots intended for the development of the Anglické nábřeží multifunctional building in the centre of Plzeň. As of the date of preparation of this document, the shell construction is underway. The project has all the necessary building permits. Upon completion of the project, the building will comprise more than 200 apartments, more than 1,000 m^2 of retail space and more than 1,000 m^2 of office space.

Description of property defects
Not relevant.

Basic information on absolute and relative property rights relating to real estate

- easement of walking, driving and parking. Entitlement for land plot 421/1, obligation to land plots No. 415/1, 415/2 and 411/2.

Technical condition of the property
The property is in the development construction phase.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of development and subsequent sale of residential and non-residential units.

Information necessary to identify the person who manages the property
Not relevant.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the property as at 30 December 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The property was valued using the residual method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
Location, land use intensity, traffic situation and unit standards.

Information necessary to identify the real estate company in which the Fund has an interest
INVESTIKA AND, s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 07390467, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 419513.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
Cash flows will depend on the needs of the project construction and the success of the pre-sale of units in the project.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
The pre-sale of residential units in the project is underway.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

PIASTÓW OFFICE PARK – REAL ESTATE COMPANY CALVELA SP. Z O.O.

Data required to identify the property
The property is located at Aleja Piastów 30, 71-064 Szczecin, Poland. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns three buildings.

The current use of the property and the degree of its occupancy
The largest tenants include IAI S.A., Globallogic Poland sp. z o.o. and Allianz sp. z o.o. The property is currently fully occupied.

Brief description of the property
Piastów Office Park is a complex of three office buildings located at the intersection of major streets in Szczecin, namely Aleja Piastów and Aleja Bohaterów Warszawy. It was built between 2013 and 2015. All buildings have five above-ground floors and three basement floors used as garages. The unique architecture of the project, together with the high quality of the materials used, guarantees the long life of this complex.

Description of property defects
The buildings are in very good technical condition. Any minor defects are dealt with as part of routine maintenance.

Basic information on absolute and relative property rights relating to real estate
Easements:

- ENEA Operator sp. z o.o. - easement to tolerate electricity lines, including access to the building for the purpose of their inspection, modernisation and repairs.
- Szczecińska Energetyka Cieplna sp. z o.o. - easement to tolerate

hot-water pipeline lines, including access to the building for the purpose of their inspection, modernisation and repairs, and to maintain a free protective zone at a distance of at least 2 m on each side of all equipment related to the hot-water pipeline.

Liens and related encumbrances:

- BANK POLSKA KASA OPIEKI S.A. - lien and prohibition of alienation and encumbrance.

Technical condition of the property

The property is in good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund

The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property

Savills Property Management.

The date on which the report of the expert or member of the Committee of Experts was made

The Committee of Experts appraised the property as at 30 November 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property

Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation

The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way

Not relevant.

Information necessary to identify the real estate company in which the Fund has an interest

Calvela sp. z o.o., with registered office at Aleje Ujazdowskie 41, 00-540 Warszawa, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0001110434, REGON: 528906878, NIP: 7011209612.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies

We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period

No sale is planned.

Other material information relating to the property or property company

There are no other material facts on record regarding the property or the real estate company.

MOLO LIPNO APARTMENTS – REAL ESTATE COMPANY INVESTIKA MLR, S.R.O.

Data required to identify the property
The property is located at Lipno nad Vltavou 516, 382 78 Lipno nad Vltavou, Czech Republic. Cadastral area code: 684309 Lipno nad Vltavou; district: CZ0312 Český Krumlov; municipality: 545597 Lipno nad Vltavou; title deed: 1593, type of real estate according to the KatZ: land in the form of plots of land, and title deed 1781, type of real estate according to the KatZ: residential units.

Number of properties owned by the real estate company
The company owns 23 residential units in apartment buildings in the MOLO Lipno project, with layouts ranging from 1+kk to 5+kk and a total area of 2,129 m^2.

The current use of the property and the degree of its occupancy
The residential units are intended for short-term leases.

Brief description of the property
The company owns 23 residential units in apartment buildings in the MOLO Lipno project, with layouts ranging from 1+kk to 5+kk and a total area of 2,129 m^2.

Description of property defects
The apartments and apartment buildings are in very good technical condition. Minor defects are dealt with as part of regular maintenance.

Basic information on absolute and relative property rights relating to real estate
Easements:

- easement of view, for an indefinite period of time, for land plots parc. no. 78/25 and 78/3 to land plot parc. no. 78/1.
- easement of path and road for a fixed period of 10 years for land plots parc. no. 78/25 and 78/3 to land plots parc. no. 78/1, 78/2, 78/8 and 78/24.

Technical condition of the property
The residential units are in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the residential units for the purpose of sale.

Information necessary to identify the person who manages the property
The residential units of INVESTIKA MLR s.r.o. are managed by Společenství vlastníků domu Lipno nad Vltavou č.p. 516, 517, 518, with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 17314381, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. S 20876.

The date on which the report of the expert or member of the Committee of Experts was made
The residential units were appraised by the Committee of Experts as at 31 August 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The residential units were valued using the comparative method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The residential units were valued on the basis of usable area, floor and orientation.

Information necessary to identify the real estate company in which the Fund has an interest
INVESTIKA MLR, s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 19432984, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 386523.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
The sale of residential units in the project is underway.

Other material information relating to the property or property company
There are no other material facts on record regarding the property or the real estate company.

CAE FLIGHT TRAINING CENTRE NEAR VIENNA – REAL ESTATE COMPANY INVESTIKA FSC GMBH

Data required to identify the property
The property is located at Mannswörther Strasse 27, 2320 Schwechat, Lower Austria, Austria. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is leased to CAE Inc. as the sole tenant. It is fully occupied.

Brief description of the properties
The CAE flight training centre comprises premises for light industry with clean operations and administrative use, and is strategically located in Schwechat near Vienna International Airport. The building serves as a training centre for professional pilots using specialised flight simulators and provides facilities for training personnel. The project was built to suit for the Canadian company CAE Inc., a global leader in aviation.

Description of property defects
The building is in very good technical condition, newly built and completed in 2025. Minor defects are dealt with as part of routine maintenance and warranty claims against the general contractor.

Basic information on absolute and relative property rights relating to real estate
Easements:
- easement of access, use and repair of the water supply pipeline encumbering land plot 172/42 in favour of the City of Schwechat.
- easement of passage and driving encumbering land plot 172/42 in favour of Wiener Netze GmbH.

Liens and related encumbrances:
- lien and prohibition of alienation and encumbrance in favour of UniCredit Bank Austria AG, with registered office at Rotschildplatz 1, 1020 Vienna.

Technical condition of the property
The property is in very good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property
Investika Polska Services sp. z o.o., with registered office at Aleje Ujazdowskie 41, 00-540 Warsaw, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0001031049, REGON: 525072993, NIP: 7011140010.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the properties on 30 December 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The properties were valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The properties were not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
INVESTIKA FSC GmbH, with registered office at Kohlmarkt 16/2/13c, 1010

Vienna, registered in the Commercial Register under registration number (Firmenbuchnummer) FN 654702y.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
There are no plans to sell.

Other material information relating to the property or property company
The building holds the ÖGNI sustainability certificate at the Gold level.

CENTRUM POŁUDNIE IN WROCŁAW - REAL ESTATE COMPANY ALVERON SP. Z.O.O.

Data required to identify the property
The property is located at Powstańców Śląskich 13, Wrocław, Poland. Type of real estate: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is currently fully occupied. The key tenant is BNY Mellon sp. z o.o., to which approximately 97% of the lettable area of the property is leased.

Brief description of the properties
The second phase of the Centrum Południe project, completed in 2023 by the developer SKANSKA, offers 21,500 m² of prime sustainable office and retail space, more than 200 parking spaces and additional services. The high sustainability standard is evidenced by the international LEED Platinum environmental certification with the second-highest score in Europe, WELL Gold certification and the Object Without Barriers certificate.

Description of property defects
The building is almost new and is in excellent technical condition.

Basic information on absolute and relative property rights relating to real estate
Easements:

- easement of access, operation and maintenance of electricity lines in favour of Tauron Dystrybucja S.A.
- easement of access, operation and maintenance of a hot-water

pipeline in favour of Fortum Network Wroclaw sp. z o.o.
- easement of passage and driving through part of the land designated for fire protection of neighbouring buildings, namely a fire access road, in favour of Stena CP sp. z o.o.

Liens and related encumbrances:
- lien and prohibition of alienation and encumbrance in favour of Santander Bank Polska S.A., with registered office at ul. Jana Pawla II 17, 00-854 Warsaw.

Technical condition of the property
The property is in excellent technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund
The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property
CBRE.

The date on which the report of the expert or member of the Committee of Experts was made
The Committee of Experts appraised the properties on 27 October 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property
Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation
The properties were valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way
The properties were not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest
Alveron sp. z o.o., with registered office at Aleje Ujazdowskie 41, 00-540 Warszawa, Poland, registered in the Commercial Register maintained in the National Court Register under KRS number 0001130899, REGON: 529839612, NIP: 5243019083.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies
We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period
There are no plans to sell.

Other material information relating to the property or property company
The building holds the international LEED sustainability certificate at the Platinum level.

BUTOVICE OFFICES IN PRAGUE – REAL ESTATE COMPANY BUTOVICE OFFICES S.R.O.

Data required to identify the property
The property is located at Radlická 520/117, Prague 5, Czech Republic. Cadastral area code: 728730 Jinonice; district: CZ0100 Hlavní město Praha; municipality: 554782 Praha, title deeds No. 3433 and No. 3339. Type of real estate according to the KatZ: land in the form of plots of land, part of which are buildings connected to the ground by a solid foundation.

Number of buildings owned by the real estate company
The real estate company owns one building.

The current use of the property and the degree of its occupancy
The property is currently fully occupied. The key tenant is Albert Česká republika, s.r.o., to which approximately 75% of the lettable area of the building is leased. Other significant tenants include Action Retail Czech s.r.o. and COMAGRIN, a.s.

Brief description of the properties
The building is directly adjacent to the Galerie Butovice Shopping Centre and is within walking distance of the Nové Butovice metro station on line B. It is a building combining office, retail and restaurant premises, completed in 2005, with eight above-ground floors and a basement.

Description of property defects
The building is in good technical condition and minor defects are dealt with as part of routine maintenance. It is also being continuously improved through the gradual replacement of the main building technologies with modern and more operationally efficient technologies.

Basic information on absolute and relative property rights relating to real estate
Easements:
- easement of use of parts of land plots parc. no. 1231/2, parc. no. 1236/26, parc. no. 1236/3, 1236/30 and parc. no. 1236/32, all in the cadastral area of Jinonice, established in favour of CETIN a.s. for the purpose of establishing, laying, operating, maintaining and repairing underground lines of a public communications network according to geometric plan No. 991-194/2005.
- easement for the establishment and operation of cable lines and a switching station of the distribution system, established in favour of PREdistribuce, a.s., ID No.: 27376516, on land plots parc. no. 1231/2, parc. no. 1231/4 and parc. no. 1231/6, all in the cadastral area of Jinonice, within the scope of geometric plan No. PGP-6086/2019-101.

Liens and related encumbrances:

- lien and prohibition of alienation and encumbrance in favour of UniCredit Bank Czech Republic and Slovakia, a.s., Želetavská 1525/1, Michle, 140 00 Prague 4.

Technical condition of the property

The building is in good technical condition.

The purpose for which the property was acquired by the Fund and, if the purpose has changed, the reason for the change and the impact of the change on the Fund

The Fund owns the property for the purpose of operating and holding it for the long term.

Information necessary to identify the person who manages the property

Q property Finance.

The date on which the report of the expert or member of the Committee of Experts was made

The Committee of Experts appraised the properties on 27 October 2025.

Information necessary to identify the valuer and the member of the committee of experts who valued the property

Details of the members of the Committee of Experts are set out below under item 28, Basic information on the members of the Committee of Experts.

Method of property valuation

The property was valued using the income method.

Description of the criteria on the basis of which the price of the property was determined, if the property was valued in a comparative way

The property was not valued in a comparative way.

Information necessary to identify the real estate company in which the Fund has an interest

Butovice Offices s.r.o., with registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 19493347, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 387473.

Information about a material change in the expected cash flows associated with real estate holdings or interests in real estate companies

We do not anticipate any significant changes in cash flows.

Details of the intended sale of the property or interest in the property company within two years of the date of acquisition of ownership to the property or before the expiry of the expected investment period

There are no plans to sell.

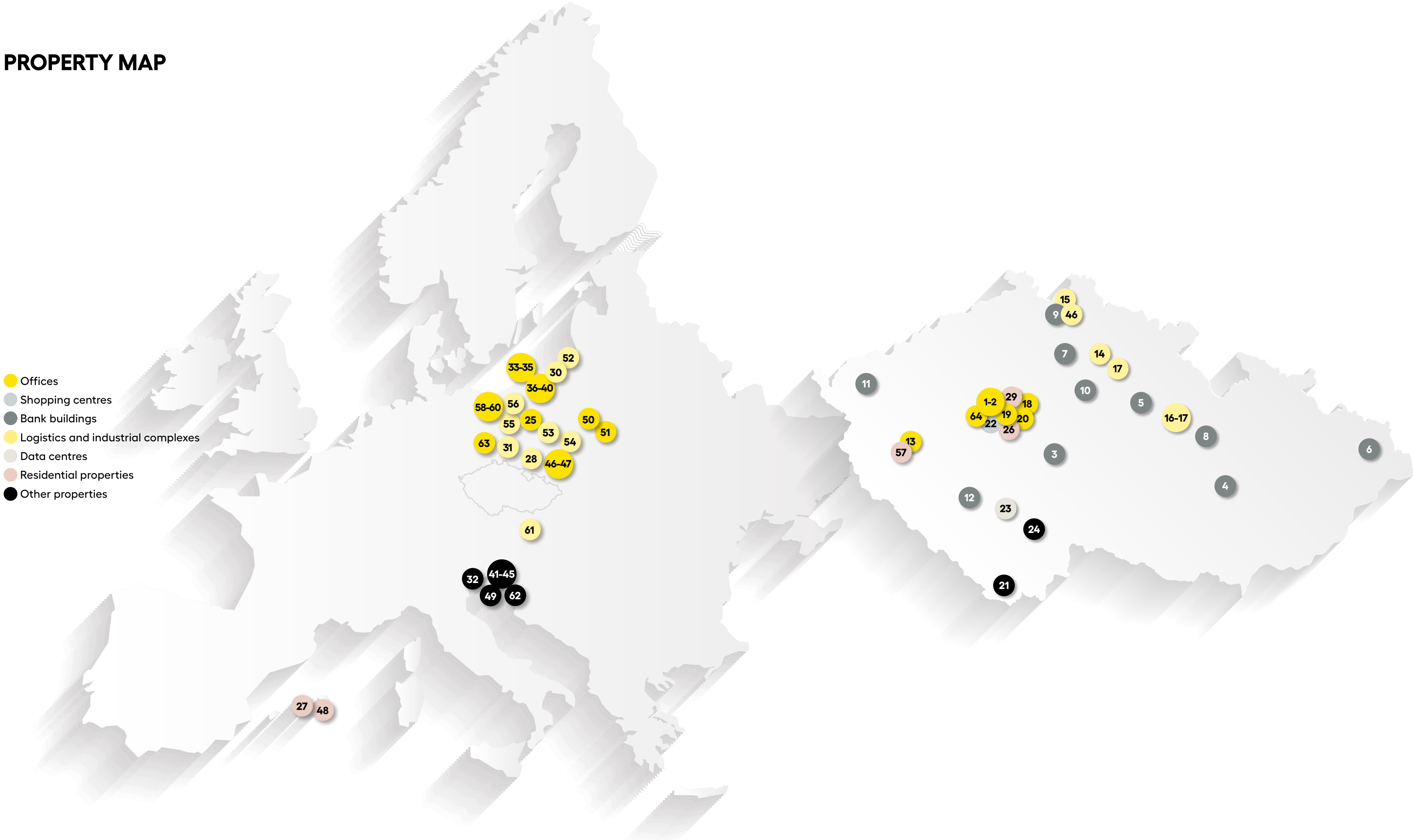
Other material information relating to the property or property company

There are no other material facts on record regarding the property or the real estate company.

Award-winning real estate fund

INVESTIKA realitní fond, together with its entire team, has received numerous prestigious industry awards in the Czech Republic and abroad. We do not attach undue importance to awards, what matters most to us is the satisfaction of our clients-investors. All awards are a confirmation that our strategy has been appropriately chosen and, at the same time, a tremendous motivation for the periods to come.

PROPERTY MAP



Order	Ownership interest	Property name, address	Company name, address	Property type	Lease purpose	Date of acquisition of the property	Size in m²	Number of parking spaces	Legal title to the land	Market value in CZK million	Share of total portfolio value	Bank loan in CZK million	Bank loan as a share of the property's market value	Vacancy rate	Annual rental income in CZK million
1.	100%	Pekařská Office Park, Pekařská 628/14, Prague 5, 155 00	Pekařská Office, s.r.o. U Zvonařky 291/3, Vinohrady, Prague 2, 120 00	offices	offices	VIII. 2016	4,545	95	Ownership title	507	1.59%	115	23%	7%	34.3
2.	100%	Pekařská Office Park, Pekařská 641/16 Prague 5, 155 00		offices	offices, business premises	VIII. 2016	3,520	76	Ownership title					0%	
3.	100%	Masarykovo náměstí 7 a 104, Benešov u Prahy	BOHEMIA REAL ESTATE s.r.o., U Zvonařky 291/3, Vinohrady, Prague 2, 120 00	Mixed – primarily retail and offices	offices, business premises	VII. 2017	1,201	0	Ownership title	393	1.24%	127	32%	9%	2.8
4.	100%	Kpt. Jaroše 2012, Boskovice		Mixed – primarily retail and offices	offices, business premises	VII. 2017	693	0	Ownership title					18%	1.7
5.	100%	Čáslavská 313, Chrudim		Mixed – primarily retail and offices	offices, business premises	VII. 2017	472	5	Ownership title					11%	1.2
6.	100%	Tř. T. G. Masaryka 492, Frýdek-Místek		Mixed – primarily retail and offices	offices, business premises	VII. 2017	1,972	7	Ownership title					18%	5.6
7.	100%	Pivovarská 113/II, Mladá Boleslav		Mixed – primarily retail and offices	offices, business premises	VII. 2017	1,160	0	Ownership title					0%	5.6
8.	100%	Náměstí T. G. Masaryka 111/6, Moravská Třebová		Mixed – primarily retail and offices	offices, business premises	VII. 2017	883	0	Ownership title					69%	0.8
9.	100%	Frýdlantská 1351/15, Liberec		Mixed – primarily retail and offices	offices, business premises	VII. 2017	1,265	0	Ownership title					24%	1.4

Order	Ownership interest	Property name, address	Company name, address	Property type	Lease purpose	Date of acquisition of the property	Size in m^2	Number of parking spaces	Legal title to the land	Market value in CZK million	Share of total portfolio value	Bank loan in CZK million	Bank loan as a share of the property's market value	Vacancy rate	Annual rental income in CZK million
10.	100%	Náměstí Přemyslovců 15/10, Nymburk	BOHEMIA REAL ESTATE s.r.o., U Zvonařky 291/3, Vinohrady, Prague 2, 120 00	Mixed – primarily retail and offices	offices, business premises	VII. 2017	807	0	Ownership title					24%	1.6
11.	100%	5. května 714/1, Sokolov		Mixed – primarily retail and offices	offices, business premises	VII. 2017	801	0	Ownership title					18%	1.8
12.	100%	Velké náměstí 55 / U Sv. Markéty 56, Strakonice		Mixed – primarily retail and offices	offices, business premises	V. 2019	1,661	0	Ownership title					39%	1.7
13.	100%	Business Centre Bohemia, Plzeň, Anglické nábř. 2434/1,	INVESTIKA beta, s.r.o., U Zvonařky 291/3, Vinohrady, Prague 2, 120 00	Mixed – primarily retail and offices	offices, business premises	V. 2018	8,234	137	Ownership title	693	2.18%	251	36%	0%	42.1
14-17.	100%	Industrial portfolio CS Cargo – Jičín, Liberec, Litomyšl (Kornice)	Alfa logistické areály s.r.o., U Zvonařky 291/3, Vinohrady, Prague 2, 120 00	Mixed – primarily retail and offices	offices, business premises	V. 2018	22,644	147	Ownership title	645	2.03%	264	41%	0%	39.1
18.	100%	Unique office building – U Zvonařky 3	INVESTIKA gama, s.r.o., U Zvonařky 291/3, Prague 2, 120 00	offices	offices	X. 2018	764	9	Ownership title	109	0.34%	44	40%	0%	6.2
19.	100%	Office building Avenir E, Radlická 751/113e, Prague 5	NRE Avenir s.r.o., U Zvonařky 291/3, Vinohrady, Prague 2, 120 00	offices	offices	III. 2019	6,801	105	Ownership title	473	1.49%	269	57%	23%	27.4
20.	100%	Office building Karla Engliše 4	INVESTIKA KE4, s.r.o., U Zvonařky 291/3, Vinohrady, Prague 2, 120 00	Mixed – primarily retail and offices	offices, business premises	VII. 2019	4,461	31	Ownership title	424	1.33%	94	22%	28%	21.5
21.	100%	Residential units, Lipno nad Vltavou 516	INVESTIKA MLR, s.r.o., U Zvonařky 291/3, Prague, 120 00	Residential units		I. 2022	2,129	23	Ownership title	410	1.29%	0	0%	-	-

Order	Ownership interest	Property name, address	Company name, address	Property type	Lease purpose	Date of acquisition of the property	Size in m²	Number of parking spaces	Legal title to the land	Market value in CZK million	Share of total portfolio value	Bank loan in CZK million	Bank loan as a share of the property's market value	Vacancy rate	Annual rental income in CZK million
22.	100%	Shopping centre-Galerie Butovice, Radlická 520/117, Prague 5 – Jinonice	Galerie Butovice s.r.o., U Zvonařky 291/3, Prague, 120 00	Shopping centre	Business premises	X. 2019	49,876	1,400	Ownership title	2,687	8.45%	1.057	39%	4%	163.7
23.	100%	Business Centrum Písek, Vladislavova 250, 397 01, Písek	Sildat s.r.o., U Zvonařky 291/3, Prague, 120 00	Offices and data centre	Offices and data centre	III. 2020	5,617	80	Ownership title	380	1.20%	68	18%	57%	12.6
24.	100%	CHATEAU MITROWICZ, Koloděje nad Lužnicí 1	CHATEAU MITROWICZ s.r.o., U Zvonařky 291/3, Prague 2, 120 00	Chateau	Short-term rentals	IX. 2020	3,600	-	Ownership title	267	0.84%	0	0%	0%	3.6
25.	100%	Office building Szyperská 14, Poznaň	Szyperska sp. z o.o., Aleje Ujazdowskie 41, 00 540 Warsaw	Offices	Offices	II. 2021	19,259	144	Right of Perpetual Usufruct (Lease hold)	1,225	3.86%	370	30%	3%	86.5
26.	100%	FRANTIŠEK LANGER VILLA, Nad Cementárnou 331/23, Prague 4	Heritage Estate Prague, s.r.o., U Zvonařky 291/3, Prague 2, 120 00	Residential property	Residential property	I. 2022	501	3	Ownership title	124	0.39%	0	0%	100%	0
27.	67%	Vila Formentor, Formentor 16, 07460 Pollenca	Trust Minoico 2021 SL, Calle Can Puigdorfila 2, 07001 Palma de Mallorca	Residential property	Residential property	I. 2022	774	-	Ownership title	218*	0.69%	0	0%	100%	0
28.	100%	Production area Adient, Motoryzacyjna 1, 49318 Skarbimierz	Logistics Brzeg SE, Szyperska 14, 60-101 Poznaň	Industrial and logistics complex	Industrial and logistics complex	II. 2022	41.000	740	Ownership title	1,418	4.46%	585	41%	0%	80.80
29.	100%	Vila Na Doubkové, Na Doubkové 1281/2, 150 00, Prague 5	Vila Na Doubkové III s.r.o., U Zvonařky 291/3, Prague 2, 120 00	Residential property	Residential property	II. 2022	675	9	Ownership title	130	0.41%	0	0%	0%	5.7

Order	Ownership interest	Property name, address	Company name, address	Property type	Lease purpose	Date of acquisition of the property	Size in m²	Number of parking spaces	Legal title to the land	Market value in CZK million	Share of total portfolio value	Bank loan in CZK million	Bank loan as a share of the property's market value	Vacancy rate	Annual rental income in CZK million
30-31.	100%	Portfolio of service centers MAN Truck&-Bus – Lubowidzka 43, Gdańsk a Jozefa Wymyslowskiego 9, Nowa Wiesz Wroclawska	Irenill Investments sp. z o.o., Aleje Ujazdowskie 41, 00 540 Warsaw	Logistics	Logistics	III. 2022	7,917	41	Ownership title	502	1.58%	172	34%	0%	32.6
32.	100%	Land for development in Fažaně, Perojska cesta, Fažana, Croatia	MY TIE d.o.o., Zagreb, Jurja Križanića 1	Development land		IV. 2022	38,630	-	Ownership title	717	2.26%	0	0%	-	-
33-35.	100%	Tensor Office Park, Luzycka 8, Gdynia, Poland	Tensor SE, Łużycka 8A, 81-537 Gdynia	Offices	Offices	V. 2022	20,073	437	Right of Perpetual Usefruct (Lease – hold)	1,527	4.80%	601	39%	0%	91.8
36-40.	100%	Luzycka Office Park, Luzycka 8, Gdynia, Poland	Luzycka SE, Aleje Ujazdowskie 41, 00 540 Warsaw	Offices	Offices	X. 2022	28,630	694	Right of Perpetual Usefruct (Lease – hold)	2,258	7.10%	998	44%	4%	131.1
41-45.	100%	Grand Sea Villas, Alberi 300A, Savudrija, Croatia	REO Delta prva d.o.o., Zagreb, Jurja Križanića 1	Tourist holiday villas	Short-term rentals	XI. 2022	3,006	8	Ownership title	506	1.59%	0	0%	-	13.7
46-47.	100%	Face2Face Business campus, Zelazna 2 a Zelazna 4, Katowice, Poland	Huramitell Investments sp. z o.o., Aleje Ujazdowskie 41, 00 540 Warsaw	Offices	Offices	XII. 2022	47,216	758	Right of Perpetual Usefruct (Lease – hold)	3,841	12.08%	1,537	40%	0%	243.6
48.	100%	Vila Port d´Andratx, Can Siruel 29, Port d´Andratx, Balearic Islands, Spain	Condominio Mincha 2022 SL, Calle Can Puigdorfila 2, 07001 Palma de Mallorca	Residential property	Residential property	II. 2023	641	-	Ownership title	177	0.56%	0	0	100%	0

Order	Ownership interest	Property name, address	Company name, address	Property type	Lease purpose	Date of acquisition of the property	Size in m²	Number of parking spaces	Legal title to the land	Market value in CZK million	Share of total portfolio value	Bank loan in CZK million	Bank loan as a share of the property's market value	Vacancy rate	Annual rental income in CZK million
49.	100%	Land for development in Fažaně, Perojska cesta, Fažana, Croatia	REO Delta treća d.o.o., Zagreb, Jurja Križanića 1	Land for development	-	VII. 2023	5,530	-	Ownership title	172	0.54%	0	0	-	-
50.	100%	Royal Trakt Office, Aleje Ujazdowskie 41, Warsaw, Poland	Carmona sp. z o.o., Aleje Ujazdowskie 41, 00 540 Warsaw	Offices	Offices	VII. 2023	3,501	23	Right of Perpetual Usefruct (Lease – hold)	392	1.23%	105	27%	5%	23.0
51.	100%	P180, Puławska 180, Warsaw, Poland	Tomilla sp. z o.o., Aleje Ujazdowskie 41, 00 540 Warsaw	Offices	Offices	XII. 2024	31,872	196	Right of Perpetual Usufruct (Lease hold)	2,954	9.29%	1 537	52%	0%	177.9
52-56.	100%	Logistics Portfolio 7R, Sasiedska 20 Gdańsk, Logistyczna 9 Checiny, Krakowska 178B Balice, Szurmin 7 Targowo Podgórne, Wojska Polskiego 66, Bydgoszcz, Poland	Malvela sp. z o.o., Aleje Ujazdowskie 41, 00 540 Warsaw	Logistics	Logistics	XII. 2024	210,984	925	Right of Perpetual Usufruct (Leasehold)	4,596	14.46%	2 175	47%	0%	295.7
57.	100%	Land plots for development in Plzeň, on Anglické nábřeží and U Zvonu streets	INVESTIKA AND, s.r.o., U Zvonařky 291/3, Prague 2, 120 00	Development land	-	XII. 2024	5,797	408	Ownership title	527	1.66%	0	0	-	-
58-60.	60%	Piastów Office Center, Aleja Piastów 30, Szczecin, Poland	Calvela sp. z o.o., Aleje Ujazdowskie 41, 00 540 Warsaw	Offices	Offices	II. 2025	21,105	309	Right of Perpetual Usufruct (Leasehold)	823*	2.59%	380*	46%	0%	86.3

Order	Ownership interest	Property name, address	Company name, address	Property type	Lease purpose	Date of acquisition of the property	Size in m^2	Number of parking spaces	Legal title to the land	Market value in CZK million	Share of total portfolio value	Bank loan in CZK million	Bank loan as a share of the property's market value	Vacancy rate	Annual rental income in CZK million
61.	100%	CAE flight training centre near Vienna, Mannswörther Strasse 27, Schwechat, Austria	INVESTIKA FSC GmbH, Kohlmarkt 16/2/13c 1010 Vienna	Logistics	Logistics	VII. 2025	8,078	90	Ownership title	899	2.83%	412	46%	0%	50.4
62.	100%	Development land in Fažana, Perojska cesta, Fažana, Croatia	REO Delta peta d.o.o., Zagreb, Jurja Križanića 1	Development land	-	VII. 2025	-	-	Ownership title	36	0.11%	0	0	-	-
63.	60%	Centrum Południe 3, Powstańców Slaskich 13, Wrocław, Poland	Alveron sp. z.o.o., Aleje Ujazdowskie 41, 00 540 Warsaw	Offices	Offices	XI. 2025	21,557	209	Right of Perpetual Usufruct (Leasehold)	1,017*	3.20%	746*	73%	0%	109.2
64.	100%	Butovice Offices, Radlická 520-117, Prague 5	Butovice Offices s.r.o., U Zvonařky 291/3, Prague 2, 120 00	Offices	Offices	XII. 2025	9,107	105	Ownership title	741	2.33%	0	0	0%	39.9

* Value recalculated according to the percentage ownership interest.

Bank Pekao S.A.

In the course of 2025, portfolio loan financing was successfully arranged in cooperation with the banking institution Bank Pekao S.A. for five Polish real estate companies.The amount of the loan provided reached EUR 111.7 million.

Requirements for the annual report

A. Requirements of a collective investment fund's annual report

1. Information on the investment company managing the Fund and on its activities in relation to the Fund's assets during the relevant period

Throughout its existence, the Fund has been managed exclusively by INVESTIKA, investiční společnost, a.s., with its registered office at Prague 2, U Zvonařky 291/3, Postcode: 120 00, ID No.: 041 58 911, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. B 20668, which has also performed the administration of the Fund throughout the entire period of the Fund's existence (hereinafter referred to as the "Investment Company" or the "Fund Manager").

2. Information on the total number of units issued by the Fund that were in circulation at the end of the accounting period

	CZK Class	EUR Class	CZK Investment Class
Total number of PL issued as at 31 December 2025 (pieces)	19,792,542,780	731,393,300	206,939,314
Total number of PL redeemed as at 31 December 2025 (pieces)	4,795,560,783	144,951,815	10,722,389
Current number of PL issued as at 31 December 2025 (pieces)	14,996,981,997	586,441,485	196,216,925

3. Information on the total number of units issued and redeemed during the period from 1 January 2025 to 31 December 2025

Issued and redeemed units	CZK Class (in CZK)	EUR Class (in EUR)	CZK Investment Class (in CZK)
Number of units issued by the Fund (pieces)	3,265,416,194	185,207,107	192,712,863
Amount collected into the Fund's assets for units issued	5,366,285,317	11,612,011	322,549,966
Number of units redeemed by the Fund (pieces)	1,174,044,232	45,616,583	10,681,268
Amount paid out of the Fund's assets for units redeemed	1,936,360,334	2,847,817	17,936,983

4. Information on fund capital and fund capital attributable to one unit as at 31 December 2025

Date	Fund capital of the Fund (attributable to the CZK Class in CZK)	Fund capital per unit (attributable to the CZK Class in CZK)	Fund capital of the Fund (attributable to the EUR Class in EUR)	Fund capital per unit (attributable to the EUR Class in EUR)	Fund capital of the Fund (attributable to the CZK Investment Class in CZK)	Fund capital per unit (attributable to the CZK Investment Class in CZK)
31. 12. 2016	232,847,249.25	1.0568				
31. 12. 2017	977,491,672.87	1.1101				
31. 12. 2018	2,570,306,605.70	1.1660				
31. 12. 2019	5,137,107,089.52	1.2259				
31. 12. 2020	6,977,436,327.99	1.2765	1,228,919.43	0.0480		
31. 12. 2021	9,805,988,481.63	1.3465	3,673,491.83	0.0523		
31. 12. 2022	13,632,978,153.20	1.4414	11,031,108.61	0.0559		
31. 12. 2023	16,649,407,324.36	1.5256	21,922,878.21	0.0578		
31. 12. 2024	20,721,667,482.44	1.6056	26,990,270.24	0.0604	22,914,755.28	1.6154
31. 12. 2025	25,419,035,268.36	1.6949	37,818,051.13	0.0645	337,308,889.03	1.7191

5. Information on the structure and changes of the Fund's assets

Structure of assets as at the date	31. 12. 2025	31. 12. 2024	31. 12. 2023
Total assets	CZK 27,988,375,979	CZK 22,153,993,196.29	CZK 17,791,766,084
of which:			
Interest in real estate companies	55.41%	55.86%	56.50%
Loans to real estate companies (including interest on such loans)	22.22%	24.76%	19.65%
Receivables from banks	17.85%	14.88%	17.10%
Investment instru-ments	3.04%	3.61%	4.20%
Other assets	1.48%	0.89%	2.55%

In 2025, the following acquisitions of real estate companies took place:
a) a 60% share in Calvela sp. z o.o.;
b) a 100% share in REO Delta peta d.o.o.;
c) a direct 100% share in INVESTIKA AND, s.r.o.;
d) a 100% share in INVESTIKA FSC GmbH;
e) a 60% share in Alveron sp. z o.o.;
f) a 100% share in Butovice Offices s.r.o.;
g) a 100% share in BH Skimat s.r.o., resulting in the consolidation of a 100% share in Malvela sp. z o.o.; and
h) a 100% share in BH Synerion s.r.o., resulting in the consolidation of a 100% share in Tomilla sp. z o.o.

6. Information on the development of the Fund's own (fund) capital and assets

Period of 2025	Fund capital	Fund assets
January 2025	CZK 22,047,532,733.38	CZK 22,760,183,629.11
February 2025	CZK 22,519,494,833.96	CZK 23,494,641,383.09
March 2025	CZK 23,025,026,990.31	CZK 24,031,127,242.72
April 2025	CZK 23,564,019,390.24	CZK 24,643,870,224.90
May 2025	CZK 23,930,114,854.51	CZK 24,848,203,371.94
June 2025	CZK 24,318,255,216.16	CZK 25,304,048,543.60
July 2025	CZK 24,701,585,455.51	CZK 25,748,217,851.31
August 2025	CZK 25,060,661,586.24	CZK 26,065,705,689.38
September 2025	CZK 25,531,373,960.67	CZK 26,740,913,361.81
October 2025	CZK 25,851,618,759.30	CZK 27,027,258,780.36
November 2025	CZK 26,191,208,636.31	CZK 27,507,489,967.69
December 2025	CZK 26,673,242,806.99	CZK 27,888,375,978.89

7. Information on the resulting amount of liabilities relating to the techniques used by the fund manager for the management of the Fund as at the end of the accounting period, broken down by whether they relate to repo transactions or derivatives

The Fund Manager used the following management techniques at the level of the Fund during the period under review:

Counterparty*	Product	Currency	Trade date	Settlement date	Termination date	Transaction	Nominal amount / volume
PPF	SWAP	EUR/CZK	27. 2. 2025	28. 2. 2025	2. 3. 2026	Sell	29,000,000.00
KB	SWAP	EUR/CZK	28. 3. 2025	31. 3. 2025	2. 3. 2026	Sell	21,750,000.00
KB	SWAP	EUR/CZK	28. 3. 2025	31. 3. 2025	31. 3. 2026	Sell	21,750,000.00
KB	SWAP	EUR/CZK	25. 4. 2025	28. 4. 2025	14. 1. 2026	Sell	49,300,000.00
PPF	SWAP	EUR/CZK	25. 4. 2025	28. 4. 2025	9. 2. 2026	Sell	49,300,000.00
KB	SWAP	EUR/CZK	27. 5. 2025	28. 5. 2025	29. 4. 2026	Sell	15,000,000.00
PPF	SWAP	EUR/CZK	10. 6. 2025	11. 6. 2025	11. 5. 2026	Sell	32,100,000.00
ČS	Forward	EUR/CZK	10. 6. 2025	10. 6. 2025	12. 6. 2026	Sell	21,500,000.00
KB	SWAP	EUR/CZK	20. 6. 2025	23. 6. 2025	24. 6. 2026	Sell	35,000,000.00
PPF	SWAP	EUR/CZK	27. 6. 2025	30. 6. 2025	1. 7. 2026	Sell	47,400,000.00
KB	SWAP	EUR/CZK	17. 7. 2025	21. 7. 2025	21. 7. 2026	Sell	49,300,000.00
KB	SWAP	EUR/CZK	20. 8. 2025	21. 8. 2025	24. 8. 2026	Sell	75,000,000.00
KB	SWAP	EUR/CZK	19. 9. 2025	22. 9. 2025	23. 9. 2026	Sell	14,000,000.00
PPF	SWAP	EUR/CZK	16. 10. 2025	20. 10. 2025	19. 10. 2026	Sell	117,200,000.00
KB	SWAP	EUR/CZK	29. 10. 2025	31. 10. 2025	9. 9. 2026	Sell	33,500,000.00
PPF	Forward	EUR/CZK	29. 10. 2025	29. 10. 2025	3. 6. 2026	Sell	25,000,000.00
PPF	SWAP	EUR/CZK	11. 11. 2025	12. 11. 2025	11. 11. 2026	Sell	32,100,000.00
PPF	SWAP	EUR/CZK	5. 12. 2025	8. 12. 2025	27. 11. 2026	Sell	37,000,000.00
ČS	Forward	EUR/CZK	30. 12. 2025	30. 12. 2025	25. 5. 2026	Sell	43,900,000.00

Counterparty*	Product	Currency	Trade date	Settlement date	Termination date	Transaction	Nominal amount / volume
PPF	Forward	EUR/CZK	30. 12. 2025	30. 12. 2025	14. 12. 2026	Sell	43,900,000.00
ČS	Forward	EUR/CZK	10. 6. 2025	10. 6. 2025	12. 6. 2026	Buy	21,500,000.00
ČS	REV-REPO	CZK	31. 12. 2025	31. 12. 2025	14. 1. 2026	Buy	800,000,000.00
ČS	REV-REPO	CZK	31. 12. 2025	31. 12. 2025	16. 1. 2026	Buy	378,000,000.00
ČS	REV-REPO	CZK	31. 12. 2025	31. 12. 2025	19. 1. 2026	Buy	376,000,000.00
ČS	REV-REPO	CZK	31. 12. 2025	31. 12. 2025	21. 1. 2026	Buy	376,000,000.00
ČS	REV-REPO	CZK	31. 12. 2025	31. 12. 2025	23. 1. 2026	Buy	376,000,000.00
ČS	REV-REPO	CZK	31. 12. 2025	31. 12. 2025	26. 1. 2026	Buy	376,000,000.00

* ČS = Česká spořitelna, a.s.; PPF = PPF banka a.s.; KB = Komerční banka, a.s.

8. Information on the Fund's portfolio managers during the relevant period

Petr Čížek
Chairman of the Board of Directors of INVESTIKA, investiční společnost, a.s.
Term of office: Since the establishment of the Fund

Experience and knowledge:
After studying at the Faculty of Economics at the University of Economics in Prague, Petr worked until 2007 at the Prague branch of the multinational bank HSBC Bank plc During his tenure at HSBC, Petr was involved in many transactions of international and Czech companies, including a leading role in providing a syndicated guarantee of CZK 9 billion in 2003 to a consortium of fourteen international banks in favour of the České správy letišť s.p. (to secure financing for the construction of Terminal II). After leaving the banking sector, Petr founded BOHEMIA REAL ESTATE INVESTMENTS, an investment boutique dedicated to finding investment opportunities in the Czech Republic.

In 2008, through this company, he carried out the acquisition of more than 300 properties as part of the purchase of a real estate portfolio from Telefónica O2.

Since that year, Petr has been fully dedicated to the development of IMMOTEL a.s., which owns and actively manages a portfolio of regional properties throughout the Czech Republic. In his position as Chairman of the Board of Directors of the Investment Company, Petr is responsible for strategic planning, asset management and management of acquisition activity.

Jaroslav Kysela
Member of the Board of Directors of INVESTIKA, investiční společnost, a.s.
Term of office: Since 10 April 2024

Experience and knowledge:
He graduated in European Political Economy from the London School of Economics and Political Science and from the University of York, where he studied economics and finance. He began his professional career as an equity markets analyst at Bear Stearns in London. He subsequently held the position of relationship manager for corporate clients at HSBC Bank in Prague and regional manager for the Czech Republic and Slovakia at the Vienna headquarters of Volksbank Investments.

As part of his subsequent professional career, he served as Investment Director at the Czech private equity fund Jet Investment and, from 2015 to 2022, as proxy and manager for the Central and Eastern Europe region at Raiffeisen Centrobank AG in Vienna. He subsequently served as Chief Executive Officer and managing partner at the Czech securities dealer Cyrrus and, at the same time, as director and co-owner of a Croatian investment advisory company. His other areas of expertise include the management of equity interests and investments, management of international transactions, analysis and valuation of investment opportunities, product management, structured products and derivatives.

He joined the Investment Company in the autumn of 2023 as Head of the Asset Management Department. Since 2024, he has also been a member of the Board of Directors of the Investment Company, where he is responsible for portfolio management.

9. Identification details of each depositary of the Fund during the relevant period and the period for which it performed the activities of depositary
Throughout the entire existence of the Fund, its depositary has been Česká spořitelna, a.s., with its registered office at Olbrachtova 1929/62, Prague 4, Postcode: 140 00, ID No.: 452 44 782, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. B 1171. During the

relevant period, the depositary did not entrust the safekeeping or custody of the Fund's assets to any other person.

10. Identification details of each person entrusted with the safekeeping or custody of the Fund's assets, where more than 1% of the value of the Fund's assets is held with such person

The person ensuring the safekeeping or custody of the Fund's assets is the depositary referred to in the preceding item. During the relevant period, the depositary did not entrust the safekeeping or custody of the Fund's assets to any other person.

11. Information on persons authorised to provide investment services that acted as prime broker in relation to the Fund's assets during the relevant period

During the relevant period, no entity acted as prime broker for the Fund, and no transaction in relation to the Fund's assets was carried out through a prime broker.

12. Identification of assets whose value exceeds 1% of the value of the Fund's assets as at the date on which they were valued for the purposes of this report, stating the total acquisition cost and fair value at the end of the relevant period

The Fund's assets include a 100% share in the company Pekařská Office, s.r.o.

Valuation of the ownership interest:	**CZK 292,893,744**
Acquisition cost of the ownership interest:	CZK 56,328,655

The Fund's assets further include a 100% share in the company REO Delta prva d.o.o.

Valuation of the ownership interest:	**CZK 521,931,996**
Acquisition cost of the ownership interest:	CZK 526,732,149

The Fund's assets further include a 100% share in the company Huramitell Investments sp. z o.o.

Valuation of the ownership interest:	**CZK 1,391,696,905**
Acquisition cost of the ownership interest:	CZK 833,475,107

The Fund's assets further include a 100% share in the company MY TIE d.o.o

Valuation of the ownership interest:	**CZK 717,758,924**
Acquisition cost of the ownership interest:	CZK 703,811 ,070

The Fund's assets further include a 100% share in the company Tensor SE.

Valuation of the ownership interest:	**CZK 1,014,560,614**
Acquisition cost of the ownership interest:	CZK 896,654,929

The Fund's assets further include a 100% share in the company Luzycka SE.

Valuation of the ownership interest:	**CZK 1,377,661 474**
Acquisition cost of the ownership interest:	CZK 1,103,649,324

The Fund's assets further include a 100% share in the company Carmona sp. z o.o.

Valuation of the ownership interest:	**CZK 326,002,193**
Acquisition cost of the ownership interest:	CZK 258,497,598

The Fund's assets further include a 100% share in the company BOHEMIA REAL ESTATE s.r.o.

Valuation of the ownership interest:	**CZK 366,296,273**
Acquisition cost of the ownership interest:	CZK 256,992,225

The Fund’s assets further include a 100% share in the company Alfa logistické areály s.r.o.

Valuation of the ownership interest:	**CZK 411,212,875**
Acquisition cost of the ownership interest:	CZK 136,820,874

The Fund’s assets further include a 100% share in the company Galerie Butovice s.r.o.

Valuation of the ownership interest:	**CZK 1,067,908,208**
Acquisition cost of the ownership interest:	CZK 484,232,876

The Fund’s assets further include a 100% share in the company Zámek Mitrowicz s.r.o.

Valuation of the ownership interest:	**CZK 299,279,768**
Acquisition cost of the ownership interest:	CZK 299,736,626

The Fund’s assets further include a 100% share in the company Szyperska sp. z o.o.

Valuation of the ownership interest:	**CZK 945,406,237**
Acquisition cost of the ownership interest:	CZK 709,350,114

The Fund’s assets further include a 100% share in the company Logistics Brzeg SE.

Valuation of the ownership interest:	**CZK 919,987,140**
Acquisition cost of the ownership interest:	CZK 669,213,563

The Fund’s assets further include a 67% share in the company Trust Minoico 2021 SL.

Valuation of the ownership interest:	**CZK 327,630,569**
Acquisition cost of the ownership interest:	CZK 327,496,811

The Fund’s assets further include a 100% share in the company INVESTIKA MLR, s.r.o.

Valuation of the ownership interest:	**CZK 418,981,985**
Acquisition cost of the ownership interest:	CZK 421,793,866

The Fund’s assets further include a 100% share in the company Malvela sp. z o.o.

Valuation of the ownership interest:	**CZK 814,216,206**
Acquisition cost of the ownership interest:	CZK 749,103,157

The Fund’s assets further include a 100% share in the company Tomilla sp. z o.o.

Valuation of the ownership interest:	**CZK 523,906,230**
Acquisition cost of the ownership interest:	CZK 418,577,982

The Fund’s assets further include a 100% share in the company INVESTIKA ANI, s.r.o. v likvidaci

Valuation of the ownership interest:	**CZK 291,485,231**
Acquisition cost of the ownership interest:	CZK 290,500,765

The Fund's assets further include a 100% share in the company INVESTIKA AND, s.r.o.

Valuation of the ownership interest:	**CZK 294,450,147**
Acquisition cost of the ownership interest:	CZK 303,149,049

The Fund's assets further include a 100% share in the company INVESTIKA FSC GmbH

Valuation of the ownership interest:	**CZK 465,770,115**
Acquisition cost of the ownership interest:	CZK 479,147 ,052

The Fund's assets further include a 60% share in the company Calvela sp. z o.o.

Valuation of the ownership interest:	**CZK 410,063,648**
Acquisition cost of the ownership interest:	CZK 307,542,350

CZK486 million

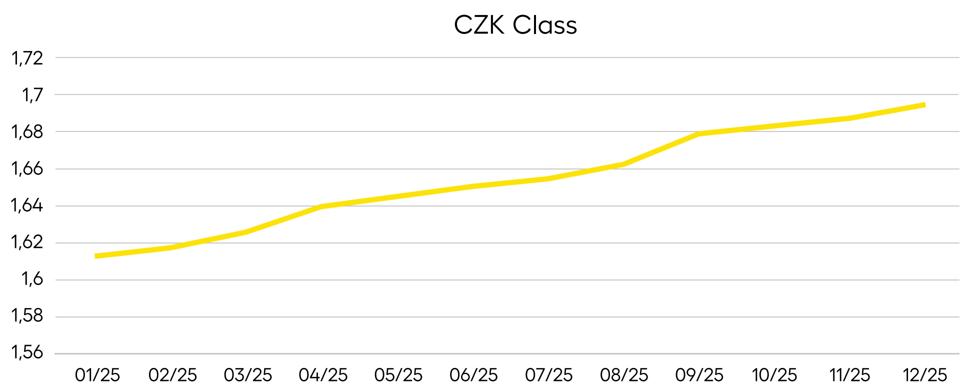
Value of funds invested in enhancing the quality and standards of the existing properties held by INVESTIKA realitní fond in 2025.

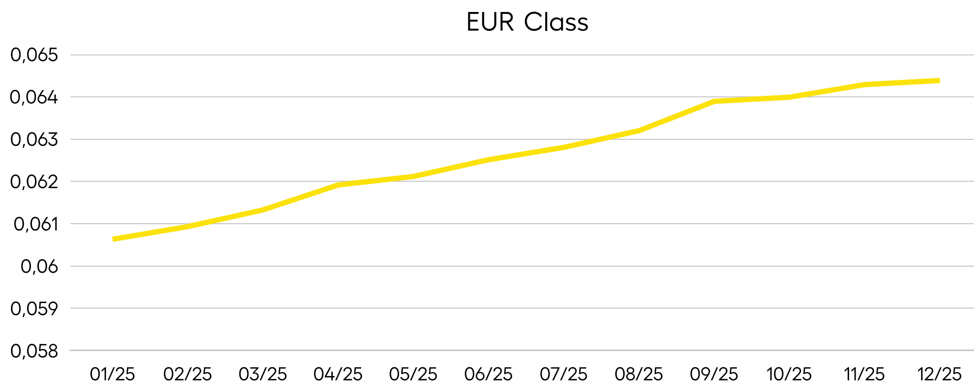
The Fund's assets further include a 100% share in the company Butovice Offices s.r.o.

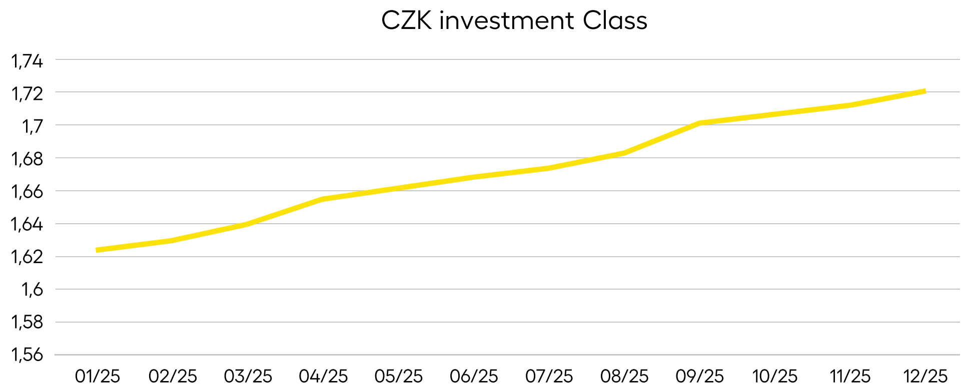
Valuation of the ownership interest:	**CZK 374,252,281**
Acquisition cost of the ownership interest:	CZK 388,765,804

The Fund's assets further include financial assets whose aggregate value exceeds 1% of the value of the Fund's assets, in particular receivables for the payment of funds from accounts maintained in Czech or foreign currency with persons referred to in Section 72(2) of Act No. 240/2013 Coll., on Investment Companies and Investment Funds, as amended (hereinafter referred to as the "ZISIF"), investment instruments (securities of a qualified investor fund) and other eligible receivables, for example from loans or borrowings.

13. Information on the development of the unit value during the relevant period in illustrative graphical form




EUR Class
0,065
0,064
0,063
0,062
0,061
0,06
0,059
0,058
01/25
02/25
03/25
04/25
05/25
06/25
07/25
08/25
09/25
10/25
11/25
12/25


CZK investment Class
1,74
1,72
1,7
1,68
1,66
1,64
1,62
1,6
1,58
1,56
01/25
02/25
03/25
04/25
05/25
06/25
07/25
08/25
09/25
10/25
11/25
12/25

14. Information on court or arbitration disputes concerning the assets or claims of the Fund's unitholders, where the value of the subject matter of the dispute exceeded 5% of the value of the Fund's assets during the relevant period

No court or arbitration disputes exceeding 5% of the value of the Fund's assets were conducted during the relevant period.

15. Information on the value of all profit shares paid per unit

The Fund does not pay profit shares. All income is reinvested.

16. Information on the remuneration actually paid to the Fund Manager for the management of the Fund, broken down into information on remuneration for the activities of the depositary, administrator, prime broker and auditor, and information on other costs or taxes

- The remuneration for the activities of the Fund Manager amounted to CZK 413,782,385 during the relevant period.
- The remuneration for the activities of the administrator amounted to CZK 47,127,440 during the relevant period.
- The remuneration for the activities of the depositary amounted to CZK 5,073,450 during the relevant period.
- The remuneration for the activities of the prime broker amounted to CZK 0 during the relevant period, as this activity was not performed for the Fund.
- The remuneration for the activities of the internal auditor amounted to CZK 389,425 during the relevant period.
- The remuneration for the activities of the statutory auditor amounted to CZK 736,134 during the relevant period.
- The remuneration for accounting services amounted to CZK 1,004,463 during the relevant period.
- The remuneration for legal services amounted to CZK 4,425,152 during the relevant period.

17. Description of risks related to derivatives, information on quantitative limits and methods selected for the assessment of risks associated with the Fund management techniques during the relevant period, including information on transaction counterparties, the type and amount of collateral received, income and costs associated with the use of these techniques, and information on investment limits in relation to derivatives entered into for the account of the Fund

In order to eliminate risks in the management of its assets, the Fund uses only the instruments and techniques described in the Fund's statute. The Fund may enter into financial derivatives only for the purpose of hedging risks and efficient management of assets.

18. Annual tracking difference between the performance of the Fund and the performance of the tracked index, explanation of the differences between the expected and actual tracking difference for the relevant period

The Fund does not track any specific index or other financially quantifiable indicator, benchmark.

19. Information on the acquisition of real estate into the Fund's assets at a price that is more than 10% higher than the lower of the prices determined according to the appraisals of experts or members of the Committee of Experts, including justification, and information on the sale of real estate from the Fund's assets at a price that is more than 10% lower than the higher of the prices determined according to the appraisals of experts or members of the Committee of Experts, including justification

There was no acquisition of real estate into the Fund's assets at a price that was more than 10% higher than the lower of the prices determined according to the appraisals of experts or members of the Committee of Experts, nor any sale of real estate from the Fund's assets at a price that was more than 10% lower than the higher of the prices determined according to the appraisals of experts or members of the Committee of Experts.

20. The volume of securities and commodities lent, expressed as a proportion of total lendable assets defined excluding cash and cash equivalents

No securities or commodities were lent from the Fund's assets during the relevant period.

21. The volume of assets used in each type of SFT and total return swaps, expressed in absolute terms, in the Fund's currency, and as a proportion of the assets managed by the Fund

As at 31 December 2025, the Fund had entered into a total of twenty sell-buy transactions for hedging purposes in the amount of CZK 19,226,285,000. The proportion of the Fund's assets as at 31 December 2025 was 68.7%.

As at 31 December 2025, the Fund had entered into a total of seven buy-sell transactions in the amount of CZK 3,186,370,900. The proportion of the Fund's assets as at 31 December 2025 was 11.4%.

The ten largest issuers of collateral across all SFTs and total return swaps, with a breakdown of the volumes of securities and commodities collateral received by issuer name

Based on the derivatives entered into and market developments, the Fund received financial collateral in the amount of CZK 345,240 thousand as at 31 December 2025.

The issuer of collateral in the amount of CZK 2,665,103 thousand received under buy-sell transactions during the relevant period was the CNB.

The ten largest counterparties for each type of SFT and total return swaps separately, specifying the counterparty name and gross volume of outstanding transactions

The following counterparties were used for entering into buy-sell and sell-buy transactions for the account of the Fund: Česká spořitelna, a.s., PPF banka a.s. and Komerční banka, a.s.

Aggregate transaction data for each type of SFT and total return swaps separately, broken down by type and quality of collateral

Broken down by the maturity profile of collateral, further broken down by maturity buckets:

Maturity	Collateral
<1 day	CZK 0
1 day	CZK 0
<1 week	CZK 0
<1 month	CZK 2,665,103,400
<3 months	CZK 0
<1 year	CZK 0
>1 year	CZK 0
Open transactions	CZK 345,240,000

Broken down by collateral currency:

Currency	Collateral
CZK	CZK 3,010,343,400
EUR	CZK 0

Broken down by the maturity profile of SFTs and total return swaps, further broken down by the following maturity buckets: less than three months, three to six months, six months to one year, one to three years, and more than three years:

Days to maturity	<90	91–180	181–360	361–1080	>1080
Nominal value of derivatives at the current exchange rate	CZK 4,148,319,500	CZK 4,182,262,500	CZK 11,434,342,500	CZK 0	CZK 0
Reverse repo transactions	CZK 2,665,103,400	CZK 0	CZK 0	CZK 0	CZK 0

Breakdown by settlement and clearing (e.g., tri-party, central counterparty, bilateral):

Type of trans-action	Type of security and its maturity	SFT maturity	Currency	Country	Clearing
Sell-buy	FXSWAP	2. 3. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	2. 3. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	31. 3. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	14. 1. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	9. 2. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	29. 4. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	11. 5. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXForward	12. 6. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	24. 6. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	1. 7. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	21. 7. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	24. 8. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	23. 9. 2026	EUR/CZK	Czech Republic	bilateral settlement

Sell-buy	FXSWAP	19. 10. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	9. 9. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXForward	3. 6. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	11. 11. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXSWAP	27. 11. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXForward	25. 5. 2026	EUR/CZK	Czech Republic	bilateral settlement
Sell-buy	FXForward	14. 12. 2026	EUR/CZK	Czech Republic	bilateral settlement
Buy-sell	FXForward	12. 6. 2026	EUR/CZK	Czech Republic	bilateral settlement
Buy-sell	P ČNB 52T 4000 mld 20/03/26	14. 1. 2026	CZK	Czech Republic	bilateral settlement
Buy-sell	P ČNB 52T 4000 mld 20/03/26	16. 1. 2026	CZK	Czech Republic	bilateral settlement
Buy-sell	P ČNB 52T 4000 mld 20/03/26	19. 1. 2026	CZK	Czech Republic	bilateral settlement
Buy-sell	P ČNB 52T 4000 mld 20/03/26	21. 1. 2026	CZK	Czech Republic	bilateral settlement
Buy-sell	P ČNB 52T 4000 mld 20/03/26	23. 1. 2026	CZK	Czech Republic	bilateral settlement
Buy-sell	P ČNB 52T 4000 mld 20/03/26	26. 1. 2026	CZK	Czech Republic	bilateral settlement

Proportion of collateral received and reused in relation to the maximum amount specified in the prospectus or in the information provided to investors

Collateral is not reused.

Returns from the reinvestment of cash provided as collateral for a debt, accruing to the Fund

No returns from the reinvestment of cash provided as collateral for a debt accrued to the Fund during the relevant period.

Number and names of custodians and the volume of collateral assets held with each of them

For the custody of collateral, the Fund uses its bank accounts maintained with Česká spořitelna, a.s., PPF banka a.s. and Komerční banka, a.s.

Proportion of collateral held either in segregated accounts, pooled accounts or other accounts

For the custody of collateral, the Fund uses its bank and asset accounts maintained with Česká spořitelna, a.s., bank accounts maintained with PPF banka a.s. and bank accounts maintained with Komerční banka, a.s.

Information on income and costs for each type of SFT and total return swaps, broken down by the Fund, the Company and third parties, for example loan or borrowing intermediaries, in absolute terms and as a proportion of the total income and costs arising from the relevant type of SFT and total return swaps

Information on income and costs for the sell-buy transactions carried out is summarised in the following table:

REV-REPO transactions

Transaction counterparty	Income (in CZK)	% of total income from all sell-buy transactions	Costs (in CZK)	% of total costs of sell-buy transactions
Česká spořitelna, a.s.	0	100%	0	100%

Financial derivatives

Transaction counterparty	Income (in CZK)	% of total income from all sell-buy transactions	Costs (in CZK)	% of total costs of sell-buy transactions
Česká spořitelna, a.s.	341,839,862	43.3%	0	N/A
Komerční banka, a.s.	190,842,664	24.2%	0	N/A
PPF banka a.s.	256,332,875	32.5%	0	N/A

Information on income and costs for the buy-sell transactions carried out is summarised in the following table:

REV-REPO operations

Transaction counterparty	Income (in CZK)	% of total income from all sell-buy transactions	Costs (in CZK)	% of total costs of sell-buy transactions
Česká spořitelna, a.s.	114,639,351	100%	62,000	100%

Financial derivatives

Transaction counterparty	Income (in CZK)	% of total income from all sell-buy transactions	Costs (in CZK)	% of total costs of sell-buy transactions
Česká spořitelna, a.s.	0	100%	21,224,740	100%
Komerční banka, a.s.	0	N/A	0	N/A
PPF banka a.s.	0	N/A	0	N/A

B. Particulars of the annual report of the special fund

22. Information on material changes to the data in the Fund's statute during the relevant period

As at 25 June 2025, the Fund's statute was updated, with technical amendments and updates to information, including, without limitation, information concerning investment limits, repo transactions, the voting method of the Committee of Experts, specification of the rules for the redemption of units, and the area of ESG and Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (hereinafter referred to as the "SFDR").

23. Information on the remuneration of employees and senior officers of the Fund Manager during the relevant period

The remuneration of the employees and senior officers of the Fund Manager relates to all activities of the Fund Manager performed in relation to all managed investment funds.

- The total fixed component of remuneration of all employees amounted to: CZK 78,477,737.
- The total variable component of remuneration of all employees amounted to: CZK 3,832,100.
- The number of employees of the Fund Manager in 2025 was: 79, including employees employed under agreements to complete a job, but excluding members of the statutory body.
- No remuneration based solely on capital appreciation was paid.
- The total remuneration paid to employees and senior officers whose activities have a material impact on the Fund's risk profile amounted to: CZK 10,400,000.

The above remuneration data relate to the total remuneration of all employees of the Investment Company.

C. Elements of the annual report of a special real-estate fund

24. Information on the real estate referred to in Section 267(2)(a) and (c) to (g) of the ZISIF for each property in the Fund's assets:

The Fund does not hold any standalone real estate assets. All properties are owned by the relevant real estate company.

25. Information necessary to identify the real estate company in which the Fund has an interest

The Fund has an interest in **Pekařská Office, s.r.o.,** with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 273 87 852, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 115706, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 32,003,000 is attributable, representing 100% of the registered capital of Pekařská Office, s.r.o.

The Fund has an interest in **BOHEMIA REAL ESTATE s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 274 13 560, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 111835, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 10,000,000 is attributable, representing 100% of the registered capital of BOHEMIA REAL ESTATE s.r.o.

The Fund has an interest in **Alfa logistické areály s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 070 20 368, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 293195, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 300,000 is attributable, representing 100% of the registered capital of Alfa logistické areály s.r.o.

The Fund has an interest in **INVESTIKA beta, s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 141 00 436, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 360597, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 10,000 is attributable, representing 100% of the registered capital of INVESTIKA beta, s.r.o.

The Fund has an interest in **INVESTIKA gama, s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 073 44 112, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 299521, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 200,000 is attributable, representing 100% of the registered capital of INVESTIKA gama, s.r.o.

The Fund has an interest in **NRE Avenir s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 044 85 751, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 248433, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 210,000 is attributable, representing 100% of the registered capital of NRE Avenir s.r.o.

The Fund has an interest in **Szyperska sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0000850889, REGON: 386590258, NIP: 7010991013, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 6,000 is attributable, representing 100% of the registered capital of Szyperska sp. z o.o.

The Fund has an interest in **INVESTIKA KE4, s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 080 81 875, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 312687, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 210,000 is attributable, representing 100% of the registered capital of INVESTIKA KE4, s.r.o.

The Fund has an interest in **Galerie Butovice s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 097 75 501, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 342392, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 200,000 is attributable, representing 100% of the registered capital of Galerie Butovice, s.r.o. The Fund has an interest in **Sildat s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 087 13 201, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 323792, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 60,000 is attributable, representing 100% of the registered capital of Sildat s.r.o.

The Fund has an interest in **Zámek Mitrowicz s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 094 22 510, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 336167, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 200,000 is attributable, representing 100% of the registered capital of Zámek Mitrowicz s.r.o.

The Fund has an interest in the Polish company **Irenill Investments sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0000887144, REGON 388348863, NIP: 5272951634, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 5,000 is attributable, representing 100% of the registered capital of Irenill Investments sp. z o.o.

The Fund has an interest in **Trust Minoico 2021 SL**, with its registered office at Calle Can Puigdorfila 2, Palma de Mallorca, Spain, CIF: B05282827, namely a 67% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 2,010 is attributable, representing 67% of the registered capital of Trust Minoico 2021 SL.

The Fund has an interest in **Vila Na Doubkové III s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 192

21 771, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 383272, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 100,000 is attributable, representing 100% of the registered capital of Vila Na Doubkové III s.r.o.

The Fund has an interest in **Heritage Estate Prague, s.r.o.**, with its registered office at U Zvonařky 291/3, 120 00 Prague, ID No.: 097 15 932, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 341001, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 100,000 is attributable, representing 100% of the registered capital of Heritage Estate Prague, s.r.o.

The Fund has an interest in **MY TIE d.o.o.**, with its registered office at Jurja Križanića 1, Zagreb, Croatia, OIB: 21424994716, registered with the Commercial Court in Zagreb under registration number 080858884, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 2,600 is attributable, representing 100% of the registered capital of MY TIE d.o.o.

The Fund has an interest in **Logistics Brzeg SE**, with its registered office at Szyperska 14, 60 101 Poznań, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0001053161, REGON: 526391068, NIP: 5263608658, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 121,000 is attributable, representing 100% of the registered capital of Logistics Brzeg SE.

The Fund has an interest in **Tensor SE**, with its registered office at ul. Łużycka 8A, 81-537 Gdynia, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0001070450, REGON: 527085132, NIP: 5263662505, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 121,000 is attributable, representing 100% of the registered capital of Tensor SE.

The Fund has an interest in **REO Delta prva d.o.o.**, with its registered office at Jurja Križanića 1, Zagreb, Croatia, OIB: 73222340725, registered with the Commercial Court in Zagreb under registration number 081447098, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 2,654.46 is attributable, representing 100% of the registered capital of REO Delta prva d.o.o.

The Fund has an interest in **Luzycka SE**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0001098792, REGON: 528525254, NIP: 5263671823, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 412,800 is attributable, representing 100% of the registered capital of Luzycka SE.

The Fund has an interest in **Carmona sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0000957439, REGON: 521467045, NIP: 7011078541, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 15,000 is attributable, representing 100% of the registered capital of Carmona sp. z o.o.

The Fund has an interest in **Condominio Mincha 2022 SL**, with its registered office at Calle Can Puigdorfila 2, Palma de Mallorca, Spain, CIF: B09863945, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 3,000 is attributable, representing 100% of the registered capital of Condominio Mincha 2022 SL.

The Fund has an interest in **Huramitell Investments sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0000969612, REGON: 521936020, NIP: 5273000869, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 1,005,000 is attributable, representing 100% of the registered capital of Huramitell Investments sp. z o.o.

The Fund has an interest in **REO Delta treća d.o.o.**, with its registered office at Jurja Križanića 1, Zagreb, Croatia, OIB: 39517769376, registered with the Commercial Court in Zagreb under registration number 081447410, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 2,600 is attributable, representing 100% of the registered capital of REO Delta treća d.o.o.

The Fund has an interest in **INVESTIKA MLR, s.r.o.**, with its registered office at U Zvonařky 291/3, 120 00 Prague, ID No.: 194 32 984, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 386523, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 10,000 is attributable, representing 100% of the registered capital of INVESTIKA MLR, s.r.o.

The Fund has an interest in **Tomilla sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0001094394, REGON: 528093317, NIP: 7011195206, namely a 60% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 3,000 is attributable, representing 60% of the registered capital of Tomilla sp. z o.o.

The Fund has an interest in **Malvela sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0001095266, REGON: 528131390, NIP: 7011195979, namely a 60% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 3,000 is attributable, representing 60% of the registered capital of Malvela sp. z o.o.

The Fund has an interest in **INVESTIKA ANI, s.r.o. v likvidaci**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 075 34 418, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 347576, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 20,000 is attributable, representing 100% of the registered capital of INVESTIKA ANI, s.r.o. v likvidaci.

The Fund has an interest in **INVESTIKA AND, s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 073 90 467, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 419513, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 20,000 is attributable, representing 100% of the registered capital of INVESTIKA AND, s.r.o.

The Fund has an interest in **BH Synerion s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 218 02 025, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 406657, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 20,000 is attributable, representing 100% of the registered capital of BH Synerion s.r.o. BH Synerion s.r.o. has an interest in **Tomilla sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0001094394, REGON: 528093317, NIP: 7011195206, namely a 40% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 2,000 is attributable, representing 40% of the registered capital of Tomilla sp. z o.o.

The Fund has an interest in **BH Skimat s.r.o.**, with its registered office at U Zvonařky 291/3, Vinohrady, 120 00 Prague 2, ID No.: 116 76 752, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 352744, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 20,000 is attributable, representing 100% of the registered capital of BH Skimat s.r.o. BH Skimat s.r.o. has an interest in **Malvela sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0001095266, REGON: 528131390, NIP: 7011195979, namely a 40% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 2,000 is attributable, representing 40% of the registered capital of Malvela sp. z o.o.

The Fund has an interest in **REO Delta peta d.o.o.**, with its registered office at Jurja Križanića 1, Zagreb, Croatia, OIB: 40514742931, registered with the Commercial Court in Zagreb under registration number 081457358, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 2,600 is attributable, representing 100% of the registered capital of REO Delta peta d.o.o.

The Fund has an interest in **INVESTIKA FSC GmbH**, with its registered office at Kohlmarkt 16/2/13c, 1010 Vienna, registered in the commercial register under No. FN 654702y, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of EUR 10,000 is attributable, representing 100% of the registered capital of INVESTIKA FSC GmbH.

The Fund has an interest in **Calvela sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0001110434, REGON: 528906878, NIP: 7011209612, namely a 60% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 3,000 is attributable, representing 60% of the registered capital of Calvela sp. z o.o.

The Fund has an interest in **Alveron sp. z o.o.**, with its registered office at Aleje Ujazdowskie 41, 00 540 Warsaw, Poland, registered in the commercial register maintained by the National Court Register under KRS No. 0001130899, REGON: 529839612, NIP: 5243019083, namely a 60% share, to which a fully paid-up contribution to the registered capital in the amount of PLN 3,000 is attributable, representing 60% of the registered capital of Alveron sp. z o.o.

The Fund has an interest in **Butovice Offices s.r.o.**, with its registered office at U Zvonařky 291/3, 120 00 Prague, ID No.: 19493347, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 387473, namely a 100% share, to which a fully paid-up contribution to the registered capital in the amount of CZK 100,000 is attributable, representing 100% of the registered capital of Butovice Offices, s.r.o.

26. Number of properties held by the real estate company in which the Fund has an interest

Company name	Number of properties	Country code	Cadastral area	Title deed
Pekařská Office, s.r.o.	2	CZ	Prague – Jinonice	1002, 1017, 1769, 1811
BOHEMIA REAL ESTATE s.r.o.	10	CZ	Benešov u Prahy, Frýdek-Místek, Liberec, Moravská Třebová, Sokolov, Chrudim, Mladá Boleslav, Boskovice, Nymburk, Strakonice	2791, 2240, 11027, 2170, 3385, 4254, 3625, 4028, 3323, 1866
INVESTIKA beta, s.r.o.	1	CZ	Plzeň	43071
Alfa logistické areály s.r.o.	4	CZ	Kornice, Doubí u Liberce, Moravčice, Jičín	137, 925, 28, 3087
INVESTIKA gama, s.r.o.	1	CZ	Prague – Vinohrady	10988
INVESTIKA MLR, s.r.o.	1	CZ	Lipno nad Vltavou	1781
NRE Avenir s.r.o.	1	CZ	Prague – Jinonice	2332
INVESTIKA KE4, s.r.o.	1	CZ	Prague – Smíchov	7775
Galerie Butovice s.r.o.	1	CZ	Prague –Jinonice	2075, 3339, 3340
Sildat s.r.o.	1	CZ	Písek	17316
CHATEAU MITROWICZ s.r.o.	1	CZ	Koloděje nad Lužnicí	665
Szyperska sp. z o.o.	1	PL	Poznań	306401_1.0051.AR_05.3/1.8_BUD
Heritage Estate Prague, s.r.o.	1	CZ	Prague – Podolí	1085, 6554
Trust Minoico 2021 SL	1	ES	Formentor	1198901EE1119N0001GR

Company name	Number of properties	Country code	Cadastral area	Title deed
Logistics Brzeg SE	1	PL	Skarbimierz	160102_2.0160.22_BUD; 160102_2.0160.499_BUD; 160102_2.0160.500_BUD; 160102_2.0160.460_BUD; 160102_2.0160.36_BUD; 160102_2.0160.585_BUD; 160102_2.0160.4_BUD; 160102_2.0160.714_ BUD;160102_2.0160.715_ BUD;160102_2.0160.716_ BUD; 160102_2.0160.717_ BUD;160102_2.0160.461_BUD; 160102_2.0160.732_BUD
Vila Na Doubkové III s.r.o.	1	CZ	Prague – Smíchov	15563
Irenill Investments sp. z o.o.	2	PL	Gdańsk, Nowa Wies Wroclawska	226106_1.0048.322_BUD; 022304_5.0016.154_BUD
MY TIE d.o.o.	1	HR	Fažana	20530, 20531, 20532, 20533, 20534, 20535, 20536, 20537, 20538
Tensor SE	3	PL	Gdynia	226201_1.0019.3215_BUD; 226201_1.0019.3230_BUD; 226201_1.0019.3237_BUD; 226201_1.0019.3285_BUD
Luzycka SE	5	PL	Gdynia	226201_1.0019.741_BUD; 226201_1.0019.742_BUD; 226201_1.0019.743_BUD; 226201_1.0019.745_BUD; 226201_1.0019.770_BUD
REO Delta prva d.o.o.	5	HR	Savudrija	1362, 1363, 1705, 1877, 1879
Huramitell Investments sp. z o.o.	2	PL	Katowice	246901_1.0001.AR_22.11/3.1_BUD; 246901_1.0001.AR_22.11/3.2_BUD

Company name	Number of properties	Country code	Cadastral area	Title deed
Condominio Mincha 2022 SL	1	ES	Port d´Andratx	6491624DD4769S0001QQ
REO Delta treća d.o.o.	1	HR	Fažana	20981
Carmona sp. z o.o.	1	PL	Warsaw	146510_8.0504.165.1_BUD
Tomilla sp. z o.o.	1	PL	Warsaw	146505_8.0230.1020_BUD
Malvela sp. z o.o.	5	PL	Tarnowo Podgórne, Balice, Checiny, Gdańsk, Bydgoszcz	302117_2.0016.904/8.1_BUD; 120616_2.000.577/12.2_BUD; 120616_2.000.577/12.1_BUD; 120616_2.000.577/12.3_BUD; 120616_2.000.577/12.4_BUD; 260403_4.0001.1 BOB.I_BUD; 226101_1.0025.347_BUD; 046101_1.0132.373_BUD
INVESTIKA AND, s.r.o.	1	CZ	Plzeň	43477
REO Delta peta d.o.o.	1	HR	Fažana	12138
INVESTIKA FSC GmbH	1	AT	Schwechat	05220
Calvela sp. z o.o.	3	PL	Szczecin	326201_1.2156.45_BUD
Alveron sp. z o.o.	1	PL	Wroclaw	026401_1.0022.AR_23.17/15.1_BUD
Butovice Offices s.r.o.	1	CZ	Prague – Jinonice	3433, 3339

27. Information necessary to identify the properties held by the real estate company in which the Fund has an interest, to the extent of the information set out in items 24 to 26 above
The information is provided in the sections entitled REAL ESTATE IN THE FUND'S PORTFOLIO and INVENTORY OF REAL ESTATE IN THE FUND of this annual report.

28. Basic information on the members of the Committee of Experts
Ing. Pavel Tůma, Ph.D., date of commencement of office: 3 August 2023. He has worked in the PKF APOGEO group since 2012, where he gradually progressed through the positions of senior consultant and manager to executive director of the expert office. He has extensive academic, scientific and publication experience as a member of the Department of Finance and Business Valuation at the Prague University of Economics and Business. Since 2015, he has been a court-appointed expert in the field of economics. In 2023, he was appointed by the Minister of Justice as a member of the Advisory Board of the Ministry of Justice for Economics.

Emil Kasarda, date of commencement of office: 14 December 2024. He is the managing director of the real estate agency LUXENT, which specialises in the sale of development projects, residential and commercial properties and land. Emil Kasarda has many years of experience in transactions involving residential and income-generating real estate and in the valuation thereof. As part of his work at LUXENT s.r.o., he also carried out the sale of approximately 20 apartment buildings. Prior to working at LUXENT s.r.o., he worked for several years as a real estate consultant, including within the development company OPUS s.r.o., where he participated in the assessment of development projects and the sale of residential units in new development projects.

Ing. Marek Babšický, MBA, date of commencement of office: 14 December 2024. He graduated from the Prague University of Economics and Business, Faculty of Economics. In the past, he worked, among others, for PricewaterhouseCoopers ČR s.r.o., where he provided advisory services to major clients in insolvencies, restructurings, valuations and sales of companies and assets. In addition to his other business activities in the field of mineral extraction, he currently provides advisory services to private investors in acquisitions and sales of companies and real estate, as well as in corporate financial management. He has completed a number of study and certification programmes, including MBA, ACCA and a financial certificate.

Transparent real estate valuation methods

In the course of the year, the panel of experts was expanded and we currently cooperate with renowned companies Savills CZ s.r.o., Grant Thornton Appraisal services a.s., PKF APOGEO Esteem, a.s. and BDO Valuation s.r.o., with individual experts rotating in the real estate valuation process. The rotation of individual experts increases transparency and, at the same time, the determined values are verified through the differing valuation approaches applied by the individual experts.

29. Information about a material change in the expected development of cash flows associated with holding real estate or interests in real estate companies
We do not anticipate any significant changes in cash flows.

30. Information on the intended sale of real estate or an interest in a real estate company within two years from the date of acquisition of ownership title to the real estate or before the expiry of the expected investment period
The Fund continuously considers potential opportunities to sell real estate, in particular with regard to their financial benefit for the Fund.

31. Information on the intention to change the investment strategy
No change to the investment strategy is currently intended.

32. Description of the reasons for non-compliance with investment limits, if any such non-compliance occurred during the relevant accounting period
According to the available information, no breach of investment limits occurred during the relevant accounting period.

D. Other requisites

33. Information on material facts that occurred after the reporting date
In March 2026, an 89.9% share in Höfe am Brühl GmbH in Leipzig, the Federal Republic of Germany, was acquired, as a result of which the Fund's portfolio expanded by an additional ownership interest and real estate asset. The acquisition includes bank financing provided by Landesbank Hessen-Thüringen Girozentrale (Helaba).

34. Information on the expected development of activities
The investment real estate market in the Czech Republic and neighbouring countries has been achieving good results, reflecting a significant excess of demand over supply. It can therefore be expected that the existing strong demand for high-quality commercial real estate will persist and that returns on real estate investments will remain attractive. The Fund Manager plans to maintain the existing results of appreciation of the Fund's units for the CZK Class within the target return range of 4% to 6% per annum, depending on the duration of protective measures and the appreciation or depreciation of CZK. In accordance with the declared strategy, it intends to provide maximum support for the active management and development of the properties owned.

35. Information on research and development activities
The Fund does not carry out any research and development activities.

36. Information on environmental protection and employment-law relations activities

In the area of environmental protection and employment-law relations, the Fund proceeds in accordance with applicable legal regulations. In 2022, the Fund became a so-called light green product within the meaning of Article 8 of the SFDR, meaning that it takes into account the principal adverse impacts on sustainability factors. The Fund has no employees. As at 31 December 2025, the Fund Manager employed 79 employees.

37. Information on branches or other parts of the business establishment abroad
The Fund has no branches or other parts of its business establishment abroad.

38. Information on risk management objectives and methods, including the hedging policy for all major types of planned transactions for which hedging derivatives are used

The real estate company **Pekařská Office, s.r.o.** has nearly 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of 2025, the LTV ratio was 22.74%. The interest rate on the bank loan is fixed. There is no interest-rate risk in the real estate company.

The real estate company **BOHEMIA REAL ESTATE s.r.o.** has 100% of its rent denominated in CZK. A change in the CZK/EUR exchange rate therefore has no impact on the valuation of the real estate company within the Fund, and there is no currency risk. The bank loan is also arranged in CZK. At the end of the year, the LTV ratio was 32.34%. The interest rate is fixed. There is no interest-rate risk in the real estate company.

The real estate company **Alfa logistické areály s.r.o.** has 100% of its rent denominated in CZK. A change in the CZK/EUR exchange rate therefore has no impact on the valuation of the real estate company within the Fund, and there is no currency risk. The bank loan is also arranged in CZK. At the end of the year, the LTV ratio was 40.98%. The interest rate on the bank loan is variable. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **INVESTIKA beta, s.r.o.** has 100% of its rent denominated in CZK. A change in the CZK/EUR exchange rate therefore has no impact on the valuation of the real estate company within the Fund, and there is no currency risk. The bank loan is also arranged in CZK. At the end of the year, the LTV ratio was 36.22%. The interest rate on the bank loan is variable. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **INVESTIKA gama, s.r.o.** has 100% of its rent denominated in CZK. A change in the CZK/EUR exchange rate therefore has no impact on the valuation of the real estate company within the Fund, and there is no currency risk. The bank loan is also arranged in CZK. At the end of the year, the LTV ratio was 40.75%. The interest rate on the bank loan is fixed. There is no interest-rate risk in the real estate company.

The real estate company **NRE Avenir s.r.o.** has 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 57.02%. The interest rate on the bank loan is variable. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.
The real estate company **INVESTIKA KE4, s.r.o.** has nearly 100% of its rent denominated in EUR. The development of the CZK/EUR exchange

rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 23.13%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Galerie Butovice s.r.o.** has nearly 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 39.36%. The interest rate on the loan is variable. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Sildat s.r.o.** has 100% of its rent denominated in CZK. A change in the CZK/EUR exchange rate therefore has no impact on the valuation of the real estate company within the Fund, and there is no currency risk. The bank loan is also arranged in CZK. At the end of the year, the LTV ratio was 17.80%. The interest rate is fixed. There is no interest-rate risk in the real estate company.

The real estate company **Szyperska sp. z o.o.** has 84% of its rent denominated in EUR and 16% in PLN. The development of the CZK/EUR and CZK/PLN exchange rates therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. Currency risk arising from a change in the CZK/PLN exchange rate is not hedged. At the end of the year, the LTV ratio was 30.47%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Trust Minoico 2021 SL** has no rental income. However, the development of the CZK/EUR exchange rate has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. Currency risk is eliminated by appropriate hedging instruments at the level of the Fund.

The real estate company **Irenill Investments sp. z o.o.** has 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 34.29%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Logistics Brzeg SE** has 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 41.30%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **MY TIE d.o.o.** has no rental income. However, the development of the CZK/EUR exchange rate has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. Currency risk is eliminated by appropriate hedging instruments at the level of the Fund.

The real estate company **Tensor SE** has nearly 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 39.38%. The interest rate on the loan is variable and is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Luzycka SE** has nearly 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 44.28%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Carmona sp. z o.o.** has nearly 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 26.7%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **REO Delta prva d.o.o.** has no rental income. However, the development of the CZK/EUR exchange rate has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. Currency risk is eliminated by appropriate hedging instruments at the level of the Fund.

The real estate company **REO Delta treća d.o.o.** has no rental income. However, the development of the CZK/EUR exchange rate has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. Currency risk is eliminated by appropriate hedging instruments at the level of the Fund.

The real estate company **Condominio Mincha 2022 SL** has no rental income. However, the development of the CZK/EUR exchange rate has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. Currency risk is eliminated by appropriate hedging instruments at the level of the Fund.

The real estate company **Huramitell Investments sp. z o.o.** has nearly 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 40.2%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Malvela sp. z o.o. has 100%** of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 47.65%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Tomilla sp. z o.o.** has nearly 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 52.01%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Calvela sp. z o.o.** has nearly 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 46.36%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **REO Delta peta d.o.o.** has no rental income. However, the development of the CZK/EUR exchange rate has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has
a negative effect on the valuation, and vice versa. Currency risk is eliminated by appropriate hedging instruments at the level of the Fund.

The real estate company **INVESTIKA FSC GmbH** has 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. At the end of the year, the LTV ratio was 45.86%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Alveron sp. z o.o.** has 100% of its rent denominated in EUR. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by a natural hedge, as the bank loan is denominated in EUR, and by appropriate hedging instruments at the level of the Fund. The real estate company has a second bank loan denominated in PLN. Currency risk arising from a change in the CZK/PLN exchange rate is not hedged. At the end of the year, the LTV ratio was 73.83%. The interest rate on the loan is linked to the EURIBOR interbank rate, if positive. The real estate company may therefore be exposed to interest-rate risk in the short term. Interest-rate risk is managed on an ongoing basis using appropriate hedging instruments in accordance with the Fund's strategy and taking into account market developments.

The real estate company **Butovice Offices s.r.o.** has 60% of its rent denominated in EUR and 40% in CZK. The development of the CZK/EUR exchange rate therefore has an impact on the valuation of the real estate company within the Fund, as appreciation of the CZK has a negative effect on the valuation, and vice versa. However, currency risk is eliminated by appropriate hedging instruments at the level of the Fund. The real estate companies **Zámek Mitrowicz s.r.o., Heritage Estate Prague, s.r.o., Vila Na Doubkové III s.r.o., INVESTIKA MLR, s.r.o., INVESTIKA AND, s.r.o. and INVESTIKA ANI, s.r.o. v likvidaci** do not record any rent, or do not have rent denominated in EUR. At the same time, these real estate companies do not record any bank loans and are therefore currently not exposed to currency risk or any interest-rate risk.

As at 31 December 2025, the Fund holds units of DYNAMIKA, otevřený podílový fond. In view of the amendment to Government Regulation No. 243/2013 Coll., on investment by investment funds and techniques for their management, as amended (hereinafter referred to as the "Regulation"), effective from 1 January 2022, the Fund may hold investments made before that date but may not acquire any new investments in DYNAMIKA, otevřený podílový fond after that date. Currency exposures arising at the level of the Fund and the real estate companies are minimised through agreed currency hedging derivatives. Currency exposures are evaluated at least once a month. The Fund's currency hedging at the end of 2025 was 99.36%.

39. Information on changes in the extent to which leverage is used, guarantees provided in connection with the use of leverage, and any changes concerning the right to reuse financial collateral provided or comparable collateral under the law of a foreign state

During the period under review, the Fund did not provide any guarantees in connection with the use of leverage, except for loan financing of (i) Tensor SE, Luzycka SE, Calvela sp. z o.o., Carmona sp. z o.o. and Szyperska sp. z o.o. provided by BANK POLSKA KASA OPIEKI S.A. up to the amount of CZK 266,695 thousand (EUR 11 million), and (ii) INVESTIKA FSC GmbH provided by Unicredit Bank Austria AG up to the amount of CZK 506,721 thousand (EUR 20.9 million). In connection with currency hedging and the value of the instruments concerned, financial collateral was received. Detailed information is provided in the section Aggregate transaction data.

The following table shows leverage calculated using the gross asset value method and the commitment method. The limit is set at 300%.

Leverage	Gross asset value method	Standard commitment method
31. 1. 2025	153.70%	170.09%
28. 2. 2025	155.91%	169.75%
31. 3. 2025	152.89%	168.20%
30. 4. 2025	150.84%	166.86%
31. 5. 2025	148.49%	165.16%
30. 6. 2025	152.55%	167.53%
31. 7. 2025	149.97%	166.27%
31. 8. 2025	148.11%	164.99%
30. 9. 2025	147.01%	164.34%
31. 10. 2025	151.01%	168.91%
30. 11. 2025	152.96%	168.12%
31. 12. 2025	158.88%	177.60%

40. Information on price, credit and liquidity risks and risks related to cash flow to which the Fund is exposed

Market, or price, risk arises from the effect of changes in the development of the overall market on the prices and values of individual assets held by the Fund. Developments in exchange rates and interest rates always have an impact on the value of assets in general.

CZK began 2025 under slight pressure and, in January, the EUR/CZK exchange rate temporarily approached its annual high of 25.3. This initial pressure was mainly related to expectations of further rate cuts by the CNB and risk sentiment on EUR/USD. In the following months, however, CZK gradually moved into an appreciation trend. The CNB began to communicate a more cautious approach to monetary policy. During the year, the pace of rate cuts slowed and, from the middle of the year, markets increasingly relied on a scenario of more stable short-term rates. At the same time, the ECB continued to cut rates in 2025, which further eased the pressure on the deterioration of the interest-rate differential against the euro. Volatility typically increased during the year around inflation and monetary-policy surprises. Overall, however, developments in the EUR/CZK currency pair were calmer than in the previous year, with a gradual trend of appreciation of CZK. The domestic currency gradually reached its strongest levels towards the end of the year, when EUR/CZK briefly traded at 24.1. CZK appreciated by approximately 4% over the whole year.

As at 31 December 2025, the Fund's assets consisted of 17.85% of cash deposited in current or term accounts maintained in CZK and receivables from repo transactions, 22.22% of loans or borrowings granted to real estate companies, 55.41% of interests in real estate companies, 3.04% of investment instruments and 1.48% of other assets. The currencies accepted by the Fund are CZK and EUR.
During the period under review, the Fund maintained bank accounts and term deposits with banking institutions operating on the Czech market and also entered into so-called reverse repo transactions with the CNB, arranged through cooperating banks, which met the internally determined conditions. Cash resources were allocated depending on the interest offered, the risk assumed, the plan for future acquisitions and the plan for the issue and redemption of units.

Credit and counterparty risk may consist mainly in the possibility that entities having payment obligations towards the Fund or the real estate companies, such as tenants of properties, debtors under investment instruments and similar persons, will fail to meet their obligations. During the period, the Fund continuously monitored the situation on the banking market. During the relevant period, the banking sector in the Czech Republic was considered sufficiently liquid and one of the healthiest in Europe. At present, the Fund's real estate companies draw loans from banking institutions operating on the European market.

The risk relating to the less liquid part of the Fund's portfolios is managed by actively monitoring the development of the issue and redemption of collective investment securities, maintaining so-called liquidity buffers, and operating a liquidity management system and procedures. Based on requests from unitholders, the Fund's units are redeemed for the account of the Fund. For this purpose, a sufficient liquidity reserve has been created in the Fund for the settlement of redemptions. The amount of liquid assets as at 31 December 2025 represents 17.85% of the Fund's assets. During the period under review, the number of units issued exceeded the number of units redeemed many times over.

41. Information concerning the promotion of environmental or social characteristics and sustainable investments pursuant to Article 11 of Regulation (EU) 2019/2088 of the European Parliament and of the Council, and information pursuant to Articles 5 to 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council

Information on the environmental and social characteristics promoted by the Fund is available in the annex to this annual report.

42. General information on inducements
The Fund Manager and Administrator use investment intermediaries for the distribution of units, to whom they pay commissions determined as a percentage of the remuneration received by the Investment Company from the Fund for the performance of the management and administration of the Fund, and also as a percentage of the entry fees from investments intermediated by them, whereas investment intermediaries may provide monetary or non-monetary benefits to their employees or persons in a similar legal relationship.

43. Measures to prevent conflicts of interest
The Fund Manager and Administrator may provide non-monetary benefits to their employees or persons in a similar legal relationship, in particular to investment intermediaries with whom they cooperate, in the form of a discount on entry fees for investments in the Fund.

In order to prevent conflicts of interest, the Fund Manager and administrator have adopted rules for the management of conflicts of interest. A list of potential conflicts of interest is available at:
https://www.investika.cz/files/investika-oznameni-o-stretu-zajmu-20240506-2.pdf

In Prague on 27 April 2026

Petr Čížek
Chairman of the Board of Directors
INVESTIKA, investiční společnost, a.s.

Milan Růžička
Vice-Chairman of the Board of Directors
INVESTIKA, investiční společnost, a.s.

Independent Auditor’s Report

Czech Republic

Independent Auditor´s Report

on Audit
of the Financial Statements

as at December 31, 2025

INVESTIKA realitní fond, otevřený podílový fond

Prague, April 2026

Czech Republic

Information about audited company

Name of the Company:	INVESTIKA realitní fond, otevřený podílový fond
Registered office:	U Zvonarky 291/3, Vinohrady, 120 00 Prague 2, Czech Republic
Recording carried out at:	the list of mutual funds maintained by the Czech National Bank pursuant to Section 597(b) of Act No. 240/2013 Coll., on investment funds
NID number:	8085332210
Fund Manager:	INVESTIKA, investiční společnost, a.s., ID number: 041 58 911, represented by Petr Čížek, Chairman of the Board of Directors and Milan Ružicka, Vice-Chairman of the Board of Directors
Depository:	Česká spořitelna, a.s.
Subject of business:	Collective investment fund
Audited period:	1. Janurary 2025 until 31. December 2025
Recipient of the report:	unit holders

Information about the auditing company

Name of the company:	CLA Audit s.r.o.
Audit firm licence No.:	271
Registered office:	Rohanské nábřeží 721/39, 186 00 Prague 8 – Karlín
Recording carried out at:	Municipal court in Prague
Recording under number:	section C, file number 84866
ID number:	631 45 871
Responsible auditor:	Ing. Rudolf Černý
Auditor licence No.:	1992

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Independent auditor´s report

for unit holders of the mutual fund INVESTIKA realitní fond, otevřený podílový fond

Opinion

We have audited the accompanying financial statements of mutual fund INVESTIKA realitní fond, otevřený podílový fond (hereinafter also the „accounting entity" or "the mutual fund") prepared in accordance with accounting principles generally accepted in the Czech Republic, which comprise the balance sheet as at 31 December 2025, the income statement for the year then ended and notes to the financial statements, including material accounting policy information. For details of the accounting entity, see Notes to the financial statements.

In our opinion, the financial statements give a true and fair view of the financial position of mutual fund INVESTIKA realitní fond, otevřený podílový fond as at 31 December 2025, and of its financial performance for the year then ended in accordance with accounting principles generally accepted in the Czech Republic.

Basis for opinion

We conducted our audit in accordance with the Act on Auditors, and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application clauses. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the accounting entity in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information included in the Annual Report

In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements, and
- The other information is prepared in compliance with applicable law regulations

In addition, our responsibility is to report, based on the knowledge and understanding of the accounting entity obtained in the audit, on whether the other information contains any material misstatement of fact.

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Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement of fact.

Responsibilities of the Management and Supervisory Board for the Financial Statements

The Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the Czech Republic and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Accounting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the accounting entity or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above law or regulation, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the accounting unit's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

- Conclude on the appropriateness of the Component Management' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the accounting unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence

Czech Republic

obtained up to the date of our auditor's report. However, future events or conditions may cause the accounting unit to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management and the Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

In Prague on 27th April 2026

Ing. Rudolf Černý
Auditor license No. 1992
CLA Audit s.r.o.
audit firm license No. 271

Annual financial statements

Ministry of Finance Czech Republic, Decree No. 501/2002 Coll. of 6 November 2002	Business name:	INVESTIKA realitní fond, otevřený podílový fond
	Registered seat:	U Zvonařky 291/3, Prague 2
	ID No.:	71508678
	Subject of business:	collective investment fund
	The date of preparation of the financial statements:	27 April 2026

BALANCE SHEET

	Assets in thousands CZK	Point of the Annex	31. 12. 2025	31. 12. 2024
3	Receivables from banks and credit unions	9	4,995,426	3,296,053
	of which: a) payable on demand		265,362	422,423
	of which: b) other receivables		4,730,064	2,873,630
4	Receivables from non-bank entities	10	6,218,081	5,485,919
	of which: b) other receivables		6,218,081	5,485,919
6	Shares, units and other interests	11	851,799	798,891
8	Investments in controlled entities	12	15,507,976	12,375,802
11	Other assets	13	414,415	196,665
	of which: derivatives		359,067	35,518
13	Accrued expenses and income	14	679	663
	Total assets		**27,988,376**	**22,153,993**

	Liabilities in thousands CZK	Point of the Annex	31. 12. 2025	31. 12. 2024
1	Liabilities to banks and credit unions	15	345,240	0
	of which: other liabilities		345,240	0
4	Other liabilities	16	928,667	713,032
	of which: derivatives		18,235	39,515
5	Deferred income and accrued expenses	12	842	747
6	Provisions	19	40,384	15,882
	of which: b) for taxes		40,384	15,882
	Liabilities (excluding net assets attributable to holders of units)		1,315,133	729,661
7	Net assets attributable to holders of units	18	26,673,243	21,424,332
	Total liabilities		**27,988,376**	**22,153,993**

	Off-balance sheet assets and liabilities in thousands CZK	Point of the Annex	31. 12. 2025	31. 12. 2024
	Off-balance sheet assets			
2	Pledges and collateral provided	21	12,359,696	8,887,804
4	Receivables from fixed-term transactions	23	20,223,701	15,434,615
	of which: b) with currency instruments		20,223,701	15,434,615
8	Investments in controlled entities	20	26,673,243	21,424,332
	Off-balance sheet liabilities			
10	Pledges and collateral received	22	2,665,103	2,599,000
12	Payables from fixed-term transactions	23	19,882,868	15,349,124
	of which: b) with currency instruments		19,882,868	15,349,124

Ministry of Finance Czech Republic, Decree No. 501/2002 Coll. of 6 November 2002	Business name:	INVESTIKA realitní fond, otevřený podílový fond
	Registered seat:	U Zvonařky 291/3, Prague 2
	ID No.:	71508678
	Subject of business:	collective investment fund
	The date of preparation of the financial statements:	27 April 2026

Profit and loss statement

	in thousands CZK	Point of the Annex	31. 12. 2025	31. 12. 2024
1	Interest and similar income	3	553,650	441,758
2	Interest and similar expense	3	4,776	0
4	Fee and commission income	4	274	321
5	Fee and commission expense	4	976	1,073
6	Profit or loss from financial operations	5	785,725	-253,036
7	Other operating income	6	89	928
8	Other operating expenses	6	4,650	4,479
9	Administrative expenses	7	472,993	326,916
	of which: b) other administrative expenses		472,993	326,916
19	Profit or loss for the accounting period from ordinary activities before tax	18	856,343	–142,497
23	Income tax	19	38,797	10,455
24	**Profit or loss for the accounting period after tax**	**18**	**817,546**	**–152,952**

INVESTIKA realitní fond, otevřený podílový fond
Registered office: U Zvonařky 291/3, Prague 2
ID No.: 715 08 678
Notes to the financial statements as at 31 December 2025
(in CZK thousands)
Date of preparation of the financial statements: 27 April 2026

Class	Description of the class	ISIN
CZK Class	CZK, retail investors	CZ0008474830
EUR Class	EUR, retail investors	CZ0008475902
CZK Investment Class	CZK, class intended for professional investors	CZ0008476314

1. BASIS FOR PREPARING THE FINANCIAL STATEMENTS

Characteristics and main activities of the Fund
INVESTIKA realitní fond, otevřený podílový fond (hereinafter referred to as the “Fund” or the “Mutual Fund”) was established as an open-end mutual fund of INVESTIKA, investiční společnost, a.s. (hereinafter referred to as the “Investment Company”). The Investment Company collects funds for the account of the Fund by issuing units of the Fund for the purpose of using them for investment. The typical investor for whom the Fund is intended is rather conservative and may have only basic experience and knowledge of investing in units.

Information on the establishment of the Fund
On 16 September 2015, the Fund was entered into the list maintained by the CNB pursuant to the provisions of Section 597(b) of the ZISIF.

Units of the Fund
Issuance of units of the Fund to unitholders commenced on 4 November 2015 with the determination of the current value of the unit of the Fund as at 31 October 2015. The units are issued as book-entry securities.

Focus of the Fund
The objective of the Fund’s investment policy is to achieve appreciation of the funds invested by unitholders at the level corresponding to the development of the real estate market. The investment strategy focuses on creating added value in the real estate portfolio through the use of suitable investment opportunities arising on the real estate market and also through efficient management of individual properties with the aim of maximising the return from the use of individual properties.

In accordance with its investment policy, the Fund invests mainly in the following products:

a) real estate, including its accessories, namely real estate in the area of apartment buildings, administrative buildings, retail and logistics buildings, tourism buildings and all types of land.

Accessories to real estate are items that belong to the real estate company, or the Mutual Fund, as the owner of the real estate, as the principal asset, and are intended by it to be used permanently with such real estate. The accessories to the real estate must contribute to the value of the real estate and must not burden it with excessive costs.

The standard of the accessories must be proportionate to the standard of the real estate.

The accessories mainly include furniture, internal technical equipment (such as network wiring and air conditioning), etc.

b) real estate companies (participating interests in capital companies) in the above-mentioned areas referred to under letter a) of point 2 of Article VI of the Fund's statute.

c) loans or borrowings provided to real estate companies held by the Fund.

d) liquid assets, which comprise:
i. receivables for the payment of funds from an account in Czech or foreign currency due from the CNB or a central bank of a country other than the Czech Republic, a bank with its registered office in the Czech Republic, a foreign bank with a branch located in the Czech Republic, and other persons referred to in Section 72(2) of the ZISIF, with a maturity not exceeding one year.

ii. securities or book-entry securities issued by a collective investment fund or a comparable foreign investment fund, provided that:
- its manager has authorisation from the supervisory authority of the state in which it has its registered office and is subject to the supervision of such supervisory authority,
- according to the statute or comparable document of the fund that issued such security or book-entry security, the fund invests no more than 10% of the value of its assets in securities and book-entry securities issued by collective investment funds or comparable foreign investment funds,
- these securities or book-entry securities are redeemed within a period shorter than one year, or it is ensured that the price of these securities or book-entry securities on the market referred to in Article 3(1)(a) of the Regulation does not materially deviate from their current value.

iii. treasury bills, CNB bills and comparable money market instruments.

iv. bonds and similar foreign securities that are admitted to trading on a market referred to in Article 3(1)(a) of the Regulation and have a residual maturity of less than or equal to three years.

e) securities or book-entry securities issued by a qualified investor fund or a comparable foreign investment fund, subject to the following conditions:
- if such qualified investor fund or comparable foreign investment fund is managed by a manager authorised to exceed the applicable limit,
- if such qualified investor fund or comparable foreign fund may, according to its statute or comparable document, provide loans and borrowings only under the conditions set out in Section 74(1) and (2) of the Regulation, this condition applying to investments made from 1 January 2022,
- if such qualified investor fund or comparable foreign investment fund may be offered in the Czech Republic, and
- if such qualified investor fund or comparable foreign investment fund invests, according to its statute or comparable document, only in assets that may be acquired into the assets of the Mutual Fund.

The Fund's investment policy consists mainly in an active approach to the management of the Fund's assets and in the management of the market risk of the Fund's portfolio. It also consists in sufficient minimisation of investment and credit risk through diversification of the Fund's assets and the selection of investment instruments with appropriate credit quality. The Fund's investment objectives and method of investment, the principles of asset management and other principles governing the Fund's activities are governed by the Fund's statute.

The Depositary of the Fund is **Česká spořitelna, a.s.** (hereinafter also referred to as the "Depositary").

Committee of Experts
The Committee of Experts is a special body of the Investment Company established in relation to the Fund.

The Committee of Experts is obliged, among other things, to determine, at least twice a year, the value of the real estate owned by the Mutual Fund and the real estate owned by real estate companies in which the Mutual Fund has an interest, on the basis of a prepared expert opinion, and to ensure the determination of the value of the Mutual Fund's interest in real estate companies.

Characteristics and main activities
Within its investments in real estate assets, the Mutual Fund invests mainly in real estate, including its accessories, and in real estate companies in any segment of the real estate market, including offices, warehouses and logistics, multifunctional centres, retail, residential properties, hotels, car parks, leisure activities, land, land with installed technologies for the production of energy from renewable energy sources and similar assets, in the territory of various countries of the world, but primarily in the territory of the Czech Republic and the Republic of Poland, or in the territory of other OECD member states, which, if properly managed, are expected to generate regular, long-term returns for the benefit of the assets of the Mutual Fund, or which are expected to generate profit from sale for the benefit of the assets of the Mutual Fund. Accessories include, in particular, furniture, internal technical equipment, such as handling equipment, technical background equipment, such as air conditioning and network lines, internal equipment and similar items. The financial statements have been prepared on the basis of accounting records kept in accordance with Act No. 563/1991 Coll., on Accounting, as amended (hereinafter referred to as the "Accounting Act"), and the relevant laws, regulations and decrees in force in the Czech Republic. The financial statements have been prepared on the basis of the going concern principle, accrual of expenses and income and fair values.

Basis for preparation of financial statements
The financial statements have been prepared on the basis of accounting records kept in accordance with the Accounting Act and the relevant regulations and decrees in force in the Czech Republic. The financial statements have been prepared on the basis of the going concern principle, accrual of expenses and income and historical cost, except for selected financial instruments measured at fair value.

These financial statements have been prepared in accordance with Decree of the Ministry of Finance of the Czech Republic No. 501 of 6 November 2002 (hereinafter referred to as the "Decree"), as amended, which determines the arrangement and content of items of financial statements and the scope of disclosures for banks and certain financial institutions.

For the purposes of reporting financial instruments, their measurement and disclosure of information about them in the notes to the financial statements, the Fund proceeds in accordance with the International Accounting Standards as amended by directly applicable European Union regulations on the application of International Accounting Standards (hereinafter referred to as the "International Accounting Standard" or "IFRS").

These financial statements are unconsolidated. The accounting period is from 1 January 2025 to 31 December 2025.

2. IMPORTANT ACCOUNTING METHODS

The financial statements of the Fund have been prepared on the going concern principle and on the assumption of the indefinite duration of the accounting entity, and have been prepared in accordance with the following important accounting methods:

Date of the accounting transaction
Depending on the type of transaction, the moment at which the accounting transaction occurs is, in particular, the date of payment or receipt of cash, the date of purchase or sale of foreign cash, foreign currency, or securities, the date of payment or collection from the client's account, the date on which funds are credited according to a notice received from the bank, the trade date and the settlement date of a securities transaction, the date of issue or receipt of a guarantee or credit commitment, or the date of receipt of assets into custody.

Accounting transactions involving the purchase and sale of financial assets with a customary delivery date, namely spot transactions, as well as fixed-term and option transactions, are recorded in off-balance sheet accounts from the moment the transaction is agreed until the moment it is settled.

The Fund derecognises a financial asset or part thereof from the balance sheet if it loses control over the contractual rights to such financial asset or part thereof. The Fund loses such control if it exercises the rights to the benefits defined by the contract, if such rights expire, or if it waives such rights.

Classification of financial instruments and business model
Since 1 January 2021, the Fund has applied IFRS 9 Financial Instruments in the area of classification, measurement and impairment losses of financial assets and financial liabilities. The classification of the Fund's financial assets is based on the principles of the business model under which financial assets are managed according to the nature of the contractual cash flows arising from the financial asset (SPPI, from the English "solely payments of principal and interest on the principal outstanding", hereinafter referred to as the "SPPI test").

Business models assess the accounting entity's intention regarding the treatment of a financial asset, namely whether the objective is to collect contractual cash flows, sell financial assets, both of these, or to apply another business model.

The individual business models of the Fund may be as follows:

- "Hold and collect", namely financial assets at amortised cost (AC, from the English "amortized cost"),
- "Hold, collect and sell", namely financial assets measured at fair value through other comprehensive income (FVOCI, from the En-

glish “fair value through other comprehensive income”),
- “Management on a fair value basis”, namely financial assets measured at fair value through profit or loss (FVTPL, from the English “fair value through profit or loss”).

Assessment of the business model
The business model of the accounting entity is determined at a level that reflects the manner in which groups of financial assets are managed together in order to achieve a particular business objective. As a result, financial instruments are classified at a higher level of aggregation, at the portfolio level. In assessing the business model, the accounting entity takes into account all relevant information and evidence available as at that date. Such relevant information and evidence include, among other things, the following:

- the established methods and objectives for managing the portfolio and the approach to these methods in practice, in particular whether the accounting entity’s strategy focuses on contractual interest yield, maintaining an interest rate profile, matching the duration of financial assets with the duration of liabilities that serve as the source of financing for such financial assets, or realising cash flows by selling assets,
- how the performance of the portfolio of financial assets held within this business model is assessed and how such performance is presented to the key management of the accounting entity,
- the risks that affect the performance of the portfolio of financial assets held within this business model and, in particular, the manner in which these risks are managed,
- how the managers and executives of the accounting entity are remunerated, for example whether remuneration is based on the fair value of the portfolio of financial assets or on the collected contractual cash flows,
- the frequency, volume and timing of sales in previous periods, the reasons for such sales and expectations regarding sales in the future. However, information about sales is not assessed in isolation, but as part of an overall assessment of how the objectives set by the accounting entity for the management of financial assets are achieved and how cash flows are realised.

Assessment of whether contractual cash flows consist solely of payments of principal and interest (the so-called “SPPI test”)
For the purposes of this assessment, “principal” is defined as the fair value of the financial asset on initial recognition. “Interest” is defined as consideration for the time value of money and for the credit risk associated with the outstanding principal amount for a specific period of time, as well as for other basic risks and costs associated with lending, such as liquidity risk and administrative costs, and also includes a profit margin.

The business model of the accounting entity is determined at a level that reflects the manner in which groups of financial assets are managed together in order to achieve a particular business objective. The business model of the accounting entity does not depend on management’s intentions with respect to an individual instrument. This condition therefore does not represent an approach to classification by individual instruments and should be determined at a higher level of aggregation. However, a single accounting entity may use more than one business model when managing its financial instruments. The classification therefore does not have to be determined at the level of the reporting accounting entity.

The Fund’s business model relates to how the accounting entity manages its financial assets in order to generate cash flows. This means that the Fund's business model determines whether cash flows result from the collection of contractual cash flows, the sale of financial assets, or both. Therefore, this assessment is not performed on the basis of scenarios that the accounting entity does not reasonably expect to occur, such as a so-called "worst-case scenario" or "stress scenario".

The Investment Company is not remunerated based on the performance of the Fund's portfolio and no performance component of remuneration has been agreed. However, the administration fee and the management fee are linked to the amount of the Fund's net asset value. Portfolio performance does not affect the choice of the business model.

Changes in accounting methods for the current accounting period
There were no further changes in accounting methods in 2025.

THE SELECTED BUSINESS MODEL FOR INDIVIDUAL TYPES OF FINANCIAL ASSETS AND LIABILITIES OF THE ACCOUNTING ENTITY

Financial assets at fair value through other comprehensive income

This group of financial assets includes financial assets that are remeasured to fair value, with the effect of remeasurement recognised in other capital funds. This is the classification of financial assets under IFRS 9.4.1.4. These assets include interests in subsidiaries and securities, namely units and investment shares, of other investment funds, provided that the issuer of these securities has classified them as an equity instrument and the conditions for classification as an equity instrument have been met.

The classification of remeasurement in other comprehensive income (FVOCI) is based on the initial irrevocable decision made upon initial recognition in accordance with IFRS and is the Company's choice to account for such assets in this manner.

Financial assets at fair value through profit or loss
This group of financial assets includes financial assets that are remeasured to fair value, with the effect of remeasurement recognised in profit or loss. This is the classification of financial assets under IFRS 9.4.1.5. These are financial assets that are not held for trading. These assets include loans and borrowings granted, long-term receivables, term deposits with banks and derivative instruments.

Financial liabilities at fair value through profit or loss
This group of financial liabilities includes financial liabilities that are remeasured to fair value, with the effect of remeasurement recognised in profit or loss. This is the classification of financial liabilities under IFRS 9.4.2.2. This group includes loans received and debt securities issued, including subordinated debt securities, and other financial liabilities.

Own issued securities (units)
Units issued by the Fund, due to the Fund's redemption obligation, do not meet the basic condition under IAS 32 for classification as an equity instrument and are therefore a financial liability. These securities also do not meet the conditions set out in IAS 32 paragraphs 16A and 16B, and therefore cannot be classified as equity instruments or recognised as part of equity, and are recognised under the item Net asset value attributable to holders of units.

The balance sheet item Net asset value attributable to holders of units deviates from the names of balance sheet items defined in Annex No. 1 to the Decree in order to maintain a true and fair view in accordance with Section 7 of the Accounting Act.

Interest income and interest expense
Interest income and interest expense from all interest-bearing instruments are recognised on an accrual basis using the effective interest rate (EIR) method derived from fair value at initial recognition, which may also include related fees, for debt instruments classified as financial assets at amortised cost or financial assets at fair value through other comprehensive income.

Fee and commission income
Fees and commissions are recognised on an accrual basis as at the date on which the service is provided and are recognised in the profit and loss statement under the item "Fee and commission income".

Debt securities, shares, units and other interests
Securities are measured at fair value upon acquisition and are subsequently also measured at fair value.

The fair value used to measure securities is determined as the market price announced as at the date of determination of fair value, provided that the Fund proves that the security can be sold at the market price.

If the fair value of a financial asset is determined in a foreign currency, it is translated into Czech crowns using the exchange rate as at the date of determination of fair value. The exchange difference forms part of the fair value measurement and is not recognised separately. The fair value hierarchy, as defined in IFRS 13, which categorises the inputs used in the valuation technique selected to determine fair value, has three levels:
Level 1: inputs are quoted, unadjusted, prices in active markets for identical assets or liabilities to which the accounting entity has access as at the measurement date.

Level 2: inputs are data other than quoted prices that are observable on the market, either directly or indirectly.

Level 3: inputs used for an asset or liability are data that are not objectively observable on the market.

Equity interests in real estate companies
Equity interests in real estate companies are measured at fair value upon acquisition and are subsequently also measured as financial assets at fair value through other comprehensive income. The fair value of real estate used to measure equity interests is determined as the market price announced by the Committee of Experts as at the date of determination of the Fund's fair value. At least twice a year, the real estate held in real estate companies is valued on the basis of an opinion prepared by a licensed expert.

The fair value of interests in real estate companies is determined monthly on the basis of the internal rules of the Investment Company.

Use of estimates
The estimates and assumptions used in valuing real estate owned by real estate companies controlled by the Fund and in valuing the Fund's interests in these real estate companies are based on information available as at the valuation date. The estimated parameters included in the valuation comprise estimates of future cash flows arising from the real estate, in particular an estimate of sustainable rental income and related

costs, an estimate of the risk of loss of rental income, and an estimate of the market required rate of return, namely the discount factor used in the income method of valuation.
As a result of increased volatility, the Fund may be exposed to higher risk, particularly in relation to uncertainty associated with a possible decrease in the value of assets and future market developments. The financial statements have been prepared on the basis of current best estimates using all relevant and available information as at the date of preparation of the financial statements.

Accounting for interests in real estate companies
Upon initial recognition, interests in a real estate company are recognised at cost, which includes the acquisition price and acquisition-related costs. Subsequently, interests in real estate companies are recognised at fair value.

Equity interests in real estate companies are recognised at fair value on a separate balance sheet line, “Participating interests with controlling influence”.

The remeasurement of interests in real estate companies, including foreign currency translation, is recognised in the Fund’s liabilities under the item “Valuation differences on assets and liabilities” in the amount reduced by the relevant deferred tax liability.

Escrow accounts
Part of the purchase price for interests in real estate companies is usually deposited in an escrow account until the conditions precedent agreed in the transaction are fulfilled. If the escrow account is held in the name of the Mutual Fund, the balance in that account is accounted for as cash in the Fund’s accounts and is recognised under the item “Receivables from banks”, with the balance disclosed separately in the notes to the financial statements. If the escrow account is held in the name of a third party, or is held with third parties, such as a bank other than the bank with which the Fund maintains its accounts or in notarial custody, the balance is accounted for as a receivable and is recognised under the item “Other assets”. It is then disclosed separately in the notes to the financial statements

At the same time, the Fund accounts for the liability to pay the full purchase price of the real estate company, namely a liability in the amount of the balance in the escrow account, until either the original purchase price of the real estate company is reduced by agreement with the buyer, or the conditions precedent are fulfilled and the funds are released from the escrow account, meaning that the original purchase price of the real estate company is paid.

Costs related to the acquisition of real estate companies
Costs directly related to the acquisition of real estate companies include, in particular, costs of legal, tax and technical due diligence, legal and tax advisory services in structuring the acquisition transaction, bank fees related to acquisition debt financing, real estate valuation costs and audit of the financial statements of real estate companies.

The amount and allocation of costs related to the acquisition of real estate companies are reflected upon initial recognition of the real estate company in the Fund’s accounting records at cost.

Receivables from banks
Within the Fund, cash equivalents comprise cash on hand and deposits with banks payable on demand. Cash on hand and demand deposits are measured at nominal value, which also represents fair value.

Receivables from non-bank entities
Receivables from non-bank entities comprise loans provided to real estate companies controlled by the Fund and to the Mutual Fund. All loans or borrowings provided are initially recognised at fair value. Transaction costs are not included in the original recognition, but are charged directly to the profit and loss statement. After initial recognition, the method for determining fair value is determined by the Fund's administrator.

Financial derivatives and options
Financial derivatives and options are initially recognised in the balance sheet at cost or selling price, provided that such amount corresponds to fair value, and are subsequently measured at fair value. Fair values are derived from market prices, discounted cash flow models or option pricing models. All derivatives are recognised under "Other assets" if they have a positive fair value, or under "Other liabilities" if their fair value is negative for the Fund.

Changes in the fair value of financial derivatives to which hedge accounting is not applied are recognised under "Profit or loss from financial operations".

Receivables
Receivables of the Fund that meet the definition of a financial asset are measured at fair value. Irrecoverable receivables are written off after completion of the debtor's bankruptcy proceedings.

Net assets
The Fund would classify the units issued to its investors as an equity instrument if the following conditions were met:

- The holder has the right to a pro rata share of the net assets of the accounting entity in the event of liquidation of the accounting entity.
- The instrument is included in a class of instruments that is subordinate to all other classes of instruments.
- All financial instruments in the class that is subordinate to all other classes of instruments have identical features.
- All financial instruments included in the class of instruments that is subordinate to all other classes of instruments must have the same contractual obligation to deliver, upon liquidation, a pro rata share of net assets.
- The total expected cash flows attributable to the instrument over its entire useful life are based substantially on profit or loss, the change in recognised net assets, or the change in the fair value of recognised and unrecognised net assets of the accounting entity over the entire useful life of the instrument.
- The issuer must not have another financial instrument or contract whose total cash flows are based substantially on profit or loss, the change in recognised net assets, or the change in the fair value of recognised and unrecognised net assets, and whose effect would be to substantially restrict or fix the residual return of holders of the instrument with a put option.

In 2025, the condition that "All financial instruments in the class that is subordinate to all other classes of instruments have identical features" was not met. For this reason, the issued units are classified as a liability and recognised under the item "Net assets attributable to holders of units".

Liabilities
The Fund classifies its financial liabilities as measured at fair value through profit or loss (FVTPL) if they are contingent consideration recognised by the acquirer in a business combination, are held for trading, or are designated as instruments measured at fair value through profit or loss.

Financial liabilities that are not measured at fair value through profit or loss (FVTPL) are subsequently measured at amortised cost using the effective interest rate.

Liabilities to non-bank entities
Liabilities to non-bank entities are recognised at fair value. Accrued interest relating to these balances is included in the total balances of these liabilities. Interest expense on liabilities to non-bank entities, namely on loans received, is recognised under “Interest expense and similar expenses”.

Reverse repo transactions
Transactions in which securities are purchased with a commitment to resell them, namely reverse repo transactions, at a predetermined price are accounted for as loans provided, secured by the securities that are the subject of the purchase and resale.

These loans provided are recognised in the balance sheet under the item Receivables from banks and credit unions.

Securities received under reverse repo transactions are recorded only off-balance sheet under the item Collateral received.

Income arising from reverse repo transactions as the difference between the selling price and the purchase price is accrued over the term of the transaction and recognised in the profit and loss statement under Interest income and similar income.
For debt securities that are the subject of collateral under reverse repo transactions, interest on such debt securities is not accrued.

Foreign currency translation
For foreign currency translation, the foreign exchange market rate announced by the CNB and valid as at the date of the accounting transaction is used. Monetary assets and liabilities denominated in foreign currencies are translated as at the balance sheet date using the exchange rate valid as at the balance sheet date.

Exchange differences arising from the revaluation of assets and liabilities denominated in foreign currencies are recognised in expense or income accounts.

Taxation
The tax base for income tax is calculated from the profit or loss for the current accounting period by adding tax non-deductible expenses and deducting income that is not subject to income tax, and is further adjusted for tax reliefs and any tax credits.

Deferred tax is based on all temporary differences between the accounting and tax values of assets and liabilities using the expected tax rate applicable for the following period. A deferred tax asset is recognised only if there is no doubt as to its future utilisation in subsequent accounting periods. Under the Fund’s conditions, deferred tax arises mainly from changes in the valuation of fixed assets.

Related parties
Related parties of the Fund are defined in accordance with International Accounting Standard IAS 24, Related Party Disclosures, as follows:

a) a party controls the accounting entity,

b) a party has an interest in the accounting entity that gives it significant influence over that accounting entity,

c) a party is a member of the key management of the Investment Company,

d) a party is a close family member of an individual falling under letter c).

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

Items from another accounting period and changes in accounting methods
Items from an accounting period other than the period to which they relate in substance and time are recognised as income or expenses in the profit and loss statement in the current accounting period, except for corrections of material errors in the accounting of income and expenses from prior periods and changes in accounting methods, which are recognised through the item “Retained earnings or accumulated loss from previous periods” in the Fund’s balance sheet.

There was no change in accounting methods in the period under review.

3. NET INTEREST INCOME

thous. CZK	Current period	Previous period
Interest income	**553,650**	**441,758**
from deposits	13,413	28,662
from loans	425,598	247,553
from repo transactions	114,639	165,543
Interest expense	**4,776**	**0**
from bank loans	0	0
from loans or borrowings	4,776	0
Net interest income	**548,874**	**441,758**

Interest income is described in more detail in Chapter 11 – Loans or Borrowings Provided.

4. FEE AND COMMISSION EXPENSES AND INCOME

thous. CZK	Current period	Previous period
Fee and commission expenses	**976**	**1,073**
Fee and commission income	274	321

5. PROFIT OR LOSS FROM FINANCE OPERATIONS

thous. CZK	Current period	Previous period
Profit/loss from fair value adjustment on loans granted	**-13,163**	**41,947**
Profit/loss from derivative transactions	344,829	180,643
Profit/loss from foreign exchange differences	401,151	-291,416
Profit/loss from sale of MOLO Lipno residential units	0	-235,213
Profit/loss from remeasurement of units	**52,908**	**51,003**
Total	**785,725**	**-253,036**

6. OTHER OPERATING INCOME AND EXPENSES

thous. CZK	Current period	Previous period
Other operating expenses	4,650	4,479
Other operating income	89	928

In 2025, within other operating expenses totalling CZK 4,650 thousand, the Fund recorded unclaimed input VAT and other taxes and fees.

7. ADMINISTRATIVE EXPENSES

thous. CZK	Current period	Previous period
Management fee	413,782	285,585
Administration fee	47,127	28,803
Depositary fee	5,073	4,020
Legal advisory services	4,425	4,071
Accounting and tax advisory services	1,004	863
Statutory audit	736	654
Internal audit	389	370
Other administrative expenses	457	2,550
Total	**472,993**	**326,916**

The Investment Company's management fee for the management of the Fund is set at 1.7% p.a. for the CZK Class and the EUR Class, and at 0.85% p.a. for the CZK Investment Class. The administration fee was set at 0.15% p.a. of the value of the Fund's fund capital for January and February 2025. From 1 March 2025, the administration fee was set at 0.20% p.a. of the value of the Fund's fund capital.

The Fund had no employees in 2025.

8. INCOME/EXPENSES BY GEOGRAPHICAL AREA

thous. CZK	Total	CZ	PL	EU
interest income and similar income	553,650	231,469	311,098	11,083
Interest expense and similar expenses	4,776	4,776	0	0
Fee and commission income	274	274	0	0
Fee and commission expenses	976	976	0	0
Profit or loss from financial operations	785,725	785,725	0	0
Other operating income	89	89	0	0
Other operating expenses	4,650	3,150	1,500	0
Administrative expenses	472,993	178,680	226,012	68,301
Income tax	38,797	38,797	0	0

9. RECEIVABLES FROM BANKS

thous. CZK	31. 12. 2025	31. 12. 2024
Balances on current accounts	265,362	422,423
Term deposits	2,048,064	247,820
Receivables from reverse repo transactions	2,682,000	2,625,810
Total	**4,995,426**	**3,296,053**

10. LOANS AND ADVANCES PROVIDED TO NON-BANK ENTITIES

thous. CZK	31. 12. 2025
INVESTIKA beta, s.r.o.	300,191
INVESTIKA KE4, s.r.o.	192,261
Calvela sp. z o.o.	111,712
Pekařská Office, s.r.o.	131,948
Sildat s.r.o.	57,260
Galerie Butovice s.r.o.	604,398
INVESTIKA FSC GmbH	30,932
Irenill Investments sp. z o.o.	213,895
Luzycka SE	11,134
Butovice offices s.r.o.	384,252
Tensor SE	9,393
Tomilla sp. z o.o.	918,381
Huramitell Investments sp. z o.o.	1,006,684
Malvela sp. z o.o.	1,528,515
INVESTIKA AND, s.r.o.	110,002
Alveron sp. z o.o.	589,082
Szyperska sp. z o.o.	12,848
Carmona sp. z .o.o.	5,193
Total	**6,218,081**

The amounts stated above represent the total balance of loan principals, including accrued interest, as at 31 December 2025.

New loans provided in 2025 include a loan provided to INVESTIKA FSC GmbH, INVESTIKA AND, s.r.o., Calvela sp. z o.o., Alveron sp. z o.o. and Butovice offices s.r.o.

During 2025, there was a partial repayment of loans provided to Szyperska sp. z o.o., Galerie Butovice s.r.o., Tensor SE, Luzycka SE, Carmona sp. z o.o., Malvela sp. z o.o., Calvela sp. z o.o., INVESTIKA FSC GmbH and Huramitell Investments sp. z o.o. As part of the internal fair value testing of loans provided by the Fund to real estate companies, fair value decreased by CZK 32,517 thousand.

Maturity	31. 12. 2025	31. 12. 2024
Up to 1 year	0	0
1–5 years	6,218,081	0
Over 5 years	0	5,485,919
Total	**6,218,081**	**5,485,919**

11. SHARES, UNITS AND OTHER INTERESTS

CZK thousand	Opening balance	Purchase	Sale	Closing balance	Remeasure-ment	Fair value
CZ0008476272	544,315,270 units	0	0	544,315,270 units	215,215	851,799

The Fund records units of DYNAMIKA, otevřený podílový fond, ISIN CZ0008476272, as part of its long-term investment portfolio.

12. PARTICIPATING INTERESTS WITH CONTROLLING INFLUENCE

Company	ID No.	Date of acquisition	Ownership interest	Market valuation of interest 2025	Registered capital	Equity	Fair value of real estate	Change in market valuation of interest	Change in value of real estate	Market valuation of interest 2024
Pekařská Office, s.r.o.	27387852	31. 8. 2016	100%	292,894	32,003	48,555	506,599	36,255	33,978	256,638
BOHEMIA REAL ESTATE s.r.o.	27413560	26. 7. 2017	100%	366,296	10,000	49,210	391,981	-2,768	-13,625	369,064
Alfa logistické areály s.r.o.	07020368	9. 4. 2018	100%	411,213	300	89,394	644,770	26,422	14,318	384,790
INVESTIKA beta, s.r.o.	14100436	2. 5. 2018	100%	195,329	10	48,191	691,670	-54,946	-36,382	250,274
INVESTIKA gama, s.r.o.	07344112	3. 8. 2018	100%	81,275	200	53,305	108,790	6,798	2,569	74,477
INVESTIKA KE4, s.r.o.	08081875	15. 4. 2019	100%	189,673	210	218,994	407,219	124,082	-12,682	65,591
NRE Avenir s.r.o.	04485751	20. 6. 2019	100%	221,481	210	147,077	471,541	84,144	9,651	137,337
Galerie Butovice s.r.o.	09775501	17. 10. 2019	100%	1,067,908	200	646,133	2,685,934	113,156	183,023	954,753
Sildat s.r.o.	08713201	6. 3. 2020	100%	272,252	60	264,365	379,980	-29,808	-21,130	302,061
Zámek Mitrowicz s.r.o.	09422510	17. 8. 2020	100%	299,280	200	212,311	262,217	16,638	26,779	282,641
Szyperska sp. z o.o.	7010991013	26. 2. 2021	100%	945,406	32	421,072	1,215,475	42,906	13,445	902,500
TRUST MINOICO 2021, S.L.	B05282827	12. 8. 2021	67%	327,631	75	298,295	319,743	9,509	-485	318,122
Irenill Investments sp. z o.o.	5272951634	21. 9. 2021	100%	156,531	27	39,980	501,872	3,514	-12,734	153,017
Vila Na Doubkové III s.r.o.	19221771	4. 4. 2023	100%	147,333	100	140,833	129,600	2,854	1,600	144,479
MY TIE d.o.o.	21424994716	14. 4. 2022	100%	717,759	65	155,425	716,634	-234	599	717,993

Company	ID No.	Date of acquisition	Ownership interest	Market valuation of interest 2025	Registered capital	Equity	Fair value of real estate	Change in market valuation of interest	Change in value of real estate	Market valuation of interest 2024
Logistics Brzeg SE	5263608658	31. 5. 2022	100%	919,987	3,189	-46,866	1,418,429	29,557	-30,589	890,430
Tensor SE	5263662505	31. 5. 2022	100%	1,014,561	2,996	258,627	1,524,914	-9,779	-42,399	1,024,339
Luzycka SE	5263671823	9. 2. 2022	100%	1,377,661	10,008	135,537	2,254,021	134,924	733	1,242,737
Carmona sp. z o.o.	7011078541	16. 9. 2022	100%	326,002	90	278,462	392,090	2,202	5,551	323,800
Heritage Estate Prague, s.r.o.	09715932	25. 2. 2022	100%	137,357	100	127,264	110,136	6,206	7,836	131,151
Condominio Mincha 2022, S.L.	B09863945	22. 9. 2022	100%	181,042	72	163,999	170,200	6,630	1,257	174,412
REO Delta prva d.o.o.	73222340725	17. 8. 2022	100%	521,932	66	447,908	505,266	2,226	11,603	519,706
Huramitell Investments sp. z o.o.	5273000869	23. 12. 2022	100%	1,391,697	6,030	52,568	3,840,747	156,837	-21,062	1,234,860
REO Delta treća d.o.o.	39517769376	12. 7. 2023	100%	174,157	66	75,592	171,485	-3,465	-3,303	177,622
Investika MLR, s.r.o.	19432984	14. 2. 2024	100%	418,982	10	394,037	411,232	-860	375	419,842
Tomilla sp. z o.o.**	7011195206	21. 11. 2024	100%	523,906	30	-26,182	2,954,316	289,365	122,703	234,541
Malvela sp. z o.o.*	7011195979	5. 11. 2024	100%	814,216	30	-122,708	4,564,558	403,821	414,478	410,395
INVESTIKA ANI, s.r.o. v likvidaci***	07534418	12. 12. 2024	100%	291,485	20	291,485	-	13,390	-344,385	278,095
Alveron sp. z o.o.	5243019083	31. 10. 2025	60%	142,157	28.7	-5,782	1,683,604	-	-	-
Butovice Offices s.r.o.	19493347	3. 12. 2025	100%	374,252	100	88,006	742,415	-	-	-
Calvela sp. z o.o.	7011209612	6. 2. 2025	60%	410,064	28.7	-28,743	1,368,170	-	-	-
INVESTIKA AND, s.r.o.	07390467	12. 12. 2024	100%	294,450	20	25,166	491,165	–	–	–
INVESTIKA FSC GmbH	FN 654702y	12.6. 2025	100%	465,770	242	448,953	898,714	–	–	–
REO Delta peta d.o.o.	40514742931	12.6. 2025	100%	36,037	64	18,853	35,810	–	–	–

* In 2025, a 100% interest in BH Skimat s.r.o. was acquired into the assets of the Fund. BH Skimat s.r.o. owns a 40% interest in Malvela sp. z o.o. At the Fund level, the value of the interest in Malvela sp. z o.o. is reported after consolidation with BH Skimat s.r.o. In this connection, there was a more significant year-on-year change.

** In 2025, a 100% interest in BH Synerion s.r.o. was acquired into the assets of the Fund. The company owns a 40% interest in Tomilla sp. z o.o. At the Fund level, the value of the interest in Tomilla sp. z o.o. is reported after consolidation with BH Synerion s.r.o. In this connection, there was a more significant year-on-year change.

*** In 2025, INVESTIKA ANI, s.r.o. v likvidaci sold its ownership interest in INVESTIKA AND, s.r.o. to INVESTIKA realitní fond, otevřený podílový fond. In this connection, a decrease is shown within the change in the value of the real estate.

In February 2025, a property was acquired by Calvela sp. z o.o.

In July 2025, a property was acquired by INVESTIKA FSC GmbH, while the company itself was acquired in June 2025.

In November 2025, a property was acquired by Alveron sp. z o.o., while the company itself was acquired in October 2025.

In December 2025, the real estate company Butovice offices s.r.o. was acquired.

The interests in the real estate companies Pekařská Office, s.r.o., BOHEMIA REAL ESTATE s.r.o., Alfa logistické areály s.r.o., INVESTIKA beta, s.r.o., INVESTIKA gama, s.r.o., NRE Avenir s.r.o., INVESTIKA KE4, s.r.o., Galerie Butovice s.r.o., Sildat s.r.o., Szyperska sp. z o.o., Logistics Brzeg SE, Irenill Investments sp. z o.o., Tensor SE, Luzycka SE, Huramitell Investments sp. z o.o., Tomilla sp. z o.o., Calvela sp. z o.o., Alveron sp. z o.o., Carmona sp. z o.o., INVESTIKA FSC GmbH and Malvela sp. z o.o. are pledged in favour of the banks financing these real estate companies.

Sensitivity analysis
The following table describes the values of the real estate in the Fund's portfolio depending on the yield rate and rental income. The value of the real estate at the yield rates determined by the experts and the current annual income is CZK 32,794,269 thousand. For example, if the income of all properties valued by the experts using the income method increased by 5% and, at the same time, there was no change in the values of properties valued using the comparative method, and the yield rates remained unchanged, the resulting value of the Fund's portfolio would reach CZK 34,268,185 thousand, i.e. CZK 1,473,917 thousand above the current value. Conversely, if income decreased by 5%, the value of the Fund's real estate portfolio would decrease by the same difference to CZK 31,320,352 thousand.

If the yield rates of all properties valued using the income method decreased by 0.5%, while the value of properties valued using the comparative method and rental income remained constant, the value of the Fund's real estate portfolio would increase to CZK 34,945,009 thousand.

Conversely, in the event of an increase in the yield rate of 0.5%, it would decrease to CZK 30,714,621 thousand.

For properties valued using methods other than the income method, such as land or trophy properties, a constant value is assumed for the purposes of this analysis.

	Rental income (%)				
Yield rate	−5%	−2,50%	0%	2,50%	5%
-0.50%	33,197,758	34,071,383	34,945,009	35,818,634	36,629,259
-0.25%	32,166,184	33,012,663	33,859,141	34,705,620	35,552,098
0%	31,320,352	32,057,310	32,794,269	33,531,227	34,268,185
0.25%	30,147,325	30,940,675	31,734,026	32,527,377	33,320,727
0.50%	29,178,890	29,946,755	30,714,621	31,482,486	32,250,352

13. OTHER ASSETS

thousands CZK	31. 12. 2025	31. 12. 2024
Other receivables	31,832	117,748
Positive value of currency instruments	359,067	35,518
Advances provided	0	1,922
Income tax prepayments paid	9,205	23,914
Withholding tax and other taxes	14,311	17,563
Total	**414,415**	**196,665**

Withholding tax represents tax on interest from loans or borrowings provided by the Fund to real estate companies in Poland, remitted by the real estate companies in Poland. A list of loans or borrowings is provided in Note 10 to the notes to the financial statements.

14. PREPAID EXPENSES

Prepaid expenses as at 31 December 2025 amounted to CZK 679 thousand (CZK 663 thousand as at 31 December 2024) and consisted of prepaid insurance and rent relating to 2025.

15. LIABILITIES TO BANKS AND CREDIT UNIONS

Liabilities to banks and credit unions consist of collateral received from banks under derivative transactions in the amount of CZK 345,240 thousand.

16. OTHER LIABILITIES

thousands CZK	31. 12. 2025	31. 12. 2024
Deferred tax liability	173,558	142,284
Liabilities from unitholders' deposits	116,406	156,254
Fund's liability to the Investment Company	300,353	366,091
Liability to the state	0	3,345
Accrued liabilities	27,661	2,472
Negative value of currency instruments	18,235	39,515
Other liabilities	292,454	3,071
Total	**928,667**	**713,032**

The deferred tax liability is calculated on the basis of the difference between the accounting and tax residual values of the Fund's assets. This primarily concerns interests in real estate companies.

The liability to the Investment Company represents a liability arising from the payment of the management and administration fee for December

2025 in the total amount of CZK 41,952 thousand. The remaining amount of CZK 258,401 thousand represents the Fund's liability to the collection account maintained in the name of the Investment Company.

Other liabilities represent a liability arising from the payment of the purchase price for the acquisition of a 100% interest in INVESTIKA AND, s.r.o. and the assignment of a receivable from INVESTIKA ANI, s.r.o. v likvidaci in the total amount of CZK 291,621 thousand.

17. DEFERRED INCOME AND ACCRUED EXPENSES

Accrued expenses represent uninvoiced services for the statutory audit in the amount of CZK 730 thousand and uninvoiced services for the internal audit in the amount of CZK 112 thousand (CZK 654 thousand as at 31 December 2024).

18. NET ASSETS ATTRIBUTABLE TO HOLDERS OF UNITS

The value of net assets attributable to holders of units is CZK 26,673,243 thousand (CZK 21,424,332 thousand as at 31 December 2024).

CZK thousand	31. 12. 2025	31. 12. 2024
Net asset value attributable to holders of units		
of which:		
Share premium	0	0
Capital funds	21,601,545	17,651,399
Valuation differences	3,218,649	2,734,246
Retained earnings from previous years	1,038,688	1,191,639
Increase/decrease in net assets	814,361	-152,952
Total	**26,673,243**	**21,424,332**

A. NET ASSETS – CAPITAL FUNDS

Overview of changes in capital funds:

In units and CZK thousand	Number of units (pcs)	Capital funds (CZK thousand)
Balance as at 31. 12. 2024	13,366,646,326	17,651,399
Units issued	3,643,336,164	5,974,757
Units redeemed	1,230,342,083	2,024,611
Balance as at 31. 12. 2025	15,779,640,407	21,601,545

Units issued and redeemed from 1. 1. 2025 to 31. 12. 2025	CZK Class	EUR Class	CZK Investment Class
Number of units issued by the Fund (pcs)	3,265,416,194	185,207,107	192,712,863
Amount received into the Fund's assets for issued units in CZK (EUR Class stated in EUR)	5,366,285,317	11,612,011	322,549,966
Number of units redeemed by the Fund (pcs)	1,174,044,232	45,616,583	10,681,268
Amount paid from the Fund's assets for redeemed units in CZK (EUR Class stated in EUR)	1,936,360,334	2,847,817	17,936,983

B. NET ASSETS – VALUATION DIFFERENCES

CZK thousand	Interests in real estate companies
Closing balance as at 31. 12. 2024	**2,734,246**
Additions	769,980
Disposals	–252,677
Effect of deferred tax	–32,900
Closing balance as at 31. 12. 2025	**3,218,649**

C. NET ASSETS – RETAINED EARNINGS OR ACCUMULATED LOSS FROM PREVIOUS PERIODS AND PROFIT OR LOSS FOR THE ACCOUNTING PERIOD

The profit for 2025 in the amount of CZK 817,546 thousand is proposed to be transferred to retained earnings from previous years. For 2024, the loss amounted to CZK 152,952 thousand.
The loss on the sale of assets measured through other comprehensive income amounted to CZK 3,185 thousand in 2025. For 2024, it amounted to CZK 0 thousand.
The value of retained earnings from previous periods amounts to CZK 1,038,688 thousand.

19. INCOME TAX

a) Income tax

CZK thousand	31. 12. 2025	31. 12. 2024
Tax payable for the current accounting period	40,384	10,317
Tax payable for previous accounting periods	38	138
Tax on a separate tax base	0	0
Deferred tax	–1,626	0
Total	38,797	10,455

b) Tax payable for the current accounting period

CZK thousand	31. 12. 2025	31. 12. 2024
Profit or loss before tax	856,343	–142,497
Gain on the sale of real estate companies	0	0
Income not subject to tax	–90	–42,752
Tax non-deductible expenses	13,150	391,591
Deduction of tax losses from previous years	0	0
Tax base	869,583	206,342
Tax payable for the 2024 accounting period*	38	138
Tax paid abroad	3,087	–
Income tax for the current period at 5%	40,384	10,317

Income tax payable for 2025 according to the preliminary calculation amounts to CZK 40,384 thousand and is recognised under provisions.

* This represents the effect arising from the difference between the income tax provision created as at the balance sheet date and the income tax actually paid for 2024.

c) Deferred tax liability/asset
Deferred income tax is calculated on all temporary differences using the tax rate applicable to the period in which the tax liability or asset will be utilised, i.e. 5%.

The Fund recognises deferred tax on the temporary difference arising from the revaluation of financial investments and loans. Deferred income tax was calculated in the amount of CZK 173,558 thousand and is recognised under other liabilities.

20. ASSETS ENTRUSTED FOR MANAGEMENT RECORDED OFF-BALANCE SHEET

As at 31 December 2025, the Fund reported assets entrusted for management to the Investment Company in the amount of CZK 26,673,243 thousand (CZK 21,424,332 thousand as at 31 December 2024).

21. PLEDGES AND GUARANTEES PROVIDED RECORDED OFF-BALANCE SHEET

The real estate companies owned by the Fund have provided pledges over real estate and shares in connection with their bank loans. The fair value of the Fund's real estate pledged in favour of the financing banks as at 31 December 2025 amounted to CZK 28,905,393 thousand (CZK 23,958,519 thousand as at 31 December 2024), and the fair value of the real estate companies whose shares are pledged as at 31 December 2025 amounted to CZK 11,586,280 thousand (CZK 8,887,804 thousand as at 31 December 2024).

In 2025, the Fund provided guarantees for loans granted by the financing banks BANK POLSKA KASA OPIEKI S.A. up to the amount of CZK 266,695 thousand (EUR 11 million) and UniCredit Bank Austria AG up to the amount of CZK 506,721 thousand (EUR 20.9 million).

22. PLEDGES AND COLLATERAL RECEIVED RECORDED OFF-BALANCE SHEET

CZK thousand	31. 12. 2025	31. 12. 2024
Securities received as collateral	2,665,103	2,599,000
Total	2,665,103	2,599,000

As part of buy-sell transactions, the Fund received treasury bills P ČNB 52T 4000 mld 20/03/26 as collateral.

23. RECEIVABLES AND LIABILITIES FROM FORWARD TRANSACTIONS WITH CURRENCY INSTRUMENTS RECORDED OFF-BALANCE SHEET

CZK thousand	2025			2024		
	Off-balance sheet items		FV	Off-balance sheet items		FV
	Receivables	Liabilities		Receivables	Liabilities	
Trading instruments						
Forward foreign exchange transactions	20,223,701	19,882,869	340,832	15,434,615	15,349,124	3,997
Total	**20,223,701**	**19,882,869**	**340,832**	**15,434,615**	**15,349,124**	**3,997**

As at 31 December 2025, currency swaps were concluded to hedge accounting positions denominated in EUR in the amount of EUR 793,000 thousand.

As at 31 December 2025, a currency forward was concluded to hedge an accounting position denominated in EUR in the amount of EUR 21,500 thousand.

24. ASSETS AND LIABILITIES NOT RECOGNISED IN THE BALANCE SHEET OR OFF-BALANCE SHEET

The Fund has no assets or liabilities that would not be recognised in the balance sheet or off-balance sheet.

25. RELATED PARTY TRANSACTIONS

The Investment Company and the real estate companies in which the Fund holds an ownership interest may be considered related parties.

thousands CZK	31. 12. 2025	31. 12. 2024
Assets		
Loans granted – real estate companies	6,050,167	5,476,787
Interest on loans granted – real estate companies	167,914	9,132
Re-invoicing of asset management fee – real estate companies	12,625	60,449
Other receivables – real estate companies	31,236	56,425
Total	**6,261,942**	**5,602,793**
Liabilities		
Management fee – Investment Company	37,499	30,284
Administration fee – Investment Company	4,453	2,682
Other liabilities	291,727	
Advances – Investment Company	258,402	333,125
Total	**592,081**	**366,091**

thousands CZK	31. 12. 2025	31. 12. 2024
Administrative expenses		
Management fee – Investment Company	413,782	325,221
Administration fee – Investment Company	47,127	28,803
Total	**460,909**	**354,024**

The Fund holds units of the investment fund DYNAMIKA, otevřený podílový fond, which is also managed by the Investment Company. The total value of the units of DYNAMIKA, otevřený podílový fond as at 31 December 2025 amounted to CZK 851,799 thousand.

26. FINANCIAL INSTRUMENTS AND FAIR VALUE

The best evidence of fair value is quoted market prices in an active market. Where such prices are available, they are used to determine the fair value of an asset or liability, corresponding to Level 1 of the fair value hierarchy.
Where a market quotation is used to determine value, but due to limited liquidity the market cannot be considered active, based on available market liquidity indicators, the instrument is classified as falling within Level 2.
If market prices are not available, fair value is determined using valuation models whose inputs are objectively observable market data. If all significant inputs to the valuation model are characterised as objectively observable, the instrument is classified within Level 2 of the fair value hierarchy. In connection with Level 2 valuation, yield curves, credit spreads and implied volatilities are generally considered to be objective market parameters.

In some cases, fair value cannot be determined either on the basis of market prices quoted with sufficient frequency or by using valuation models based exclusively on objectively observable market data. In such a situation, realistic assumptions are used to estimate individual valuation parameters that are not observable in the market.

If a particular unobservable input to the valuation model is significant, or if the relevant price quotation is not updated sufficiently, the instrument is classified within Level 3 of the fair value hierarchy. For Level 3 valuation, fair value is determined using expert valuation reports applying prescribed asset valuation methods, such as expected cash flows, market developments and similar factors, as well as the assessment of the Investment Company.

The Fund classifies financial instruments into the following categories as at 31 December 2025:

thousands CZK	Measured at amortised cost	Measured at fair value			Total	Fair value level
		through other comprehensive income		through profit or loss		
		debt instruments	equity instruments			
Assets						
Receivables from banks	0	0	0	4,995,426	4,995,426	Level 1
Receivables from non-bank entities	0	0	0	6,218,081	6,218,081	Level 3
Shares, units and other interests	0	0	0	851,799	851,799	Level 3
Controlling interests	0	0	15,507,976	0	15,507,976	Level 3
Other assets – derivatives	0	0	0	359,067	359,067	Level 2
Total financial assets	0	0	15,507,976	12,424,373	27,932,349	
Liabilities						
Other liabilities – derivatives	0	0	0	18,235	18,235	Level 2
Total financial liabilities	0	0	0	18,235	18,235	

The Fund classifies financial instruments into the following categories as at 31 December 2024:

thousands CZK	Measured at amortised cost	Measured at fair value			Total	Fair value level
		through other comprehensive income		through profit or loss		
		debt instruments	equity instruments			
Assets						
Receivables from banks	3,296,053	0	0	0	3,296,053	Level 1
Receivables from non-bank entities	0	0	0	5,485,919	5,485,919	Level 3
Shares, units and other interests	0	0	0	798,891	798,891	Level 3
Controlling interests	0	0	12,375,802	0	12,375,802	Level 3
Other assets – derivatives	0	0	0	35,518	35,518	Level 2
Total financial assets	3,296,053	0	12,375,802	6,320,328	21,992,183	
Liabilities						
Other liabilities – derivatives	0	0	0	39,515	39,515	Level 2
Total financial liabilities	0	0	0	39,515	39,515	

27. RISK ASSESSMENT

The Fund is exposed to risk factors, all of which are described in more detail in the Fund’s statute. These risks are managed in accordance with the Fund’s statute.
The risk management strategy is designed, implemented and carried out by the Risk Management Department of the Investment Company, independently of portfolio management. Through this strategy, the

individual risks faced by the Fund are identified, measured, managed and reported.
The main risks monitored include credit risk, currency risk, interest rate risk and liquidity risk.
One of the most significant risks to which the Fund is exposed is the risk of non-compliance with the statutory and regulatory limits applicable to investment funds. These limits also serve as an instrument for limiting the risks to which the Fund is exposed. The Investment Company regularly monitors compliance with the limits set out in the ZISIF, the Regulation and the Fund's statute. The Investment Company calculates the standard deviation of the Fund's performance.
The Fund Manager manages the market risks to which the Fund is exposed by applying the following instruments:
a) stress testing and back testing of the Fund's market risks in accordance with applicable legislation.
b) a system of limits.
c) a system of the Fund's investment limits and risk limitation procedures set out in the Fund's statute, generally binding regulations and regulatory requirements.
d) monitoring the development of the credit rating of securities issuers.
e) monitoring the interest rate sensitivity and maturity of debt instruments.
The Fund's risk profile, based on the risk and return ratio, is expressed primarily by the summary risk indicator, the so-called SRI. The Fund was classified in risk category 2. This indicator reflects both the potential return on the investment and the related risk profile of the Fund. Higher values of this indicator generally mean a higher return on investments. From the perspective of the Fund's risk profile, higher indicator values are associated with greater unpredictability and the risk of possible loss.

a) Credit risk and counterparty risk
Credit risk is the risk of loss arising from a counterparty's default due to its failure to meet its obligations under the terms of a contract, with settlement risk being a subset of credit risk.
The Fund Manager manages the Fund's credit risk primarily by limiting exposure to individual counterparties and issuers, entering into certain transactions only with permitted counterparties, approving counterparties for certain transactions, selecting the depositary and similar measures.
The Fund also monitors its exposure by geographical segment and sector. Compliance with limits is monitored by the Risk Management Department of the Investment Company.

Classification of assets by geographical segment as at 31 December 2025

Assets	Czech Republic	European Union excluding the Czech Republic	Total
Receivables from banks	4,995,426	0	4,995,426
Receivables from non-bank entities	1,780,311	4,437,770	6,218,081
Shares, units and other interests	851,799	0	851,799
Controlling interests	5,061,460	10,446,516	15,507,976
Other assets – derivatives	359,067	0	359,067
Other assets	39,359	15,989	55,348
Deferred expenses and accrued income	679	0	679
Total assets	**13,088,101**	**14,900,275**	**27,988,376**

Classification of assets by geographical segment as at 31 December 2024

Assets	Czech Republic	European Union excluding the Czech Republic	Total
Receivables from banks	3,296,053	0	3,296,053
Receivables from non-bank entities	1,312,675	4,173,244	5,485,919
Shares, units and other interests	798,891	0	798,891
Controlling interests	4,051,328	8,324,474	12,375,802
Other assets – inventories	35,518	0	35,518
Other assets	67,767	93,380	161,147
Prepaid expenses and accrued income	663	0	663
Total assets	9,562,895	12,591,098	22,153,993

Breakdown of real estate companies by sector:

Sector diversification	31. 12. 2025	31. 12. 2024
IT	18%	18%
Other retail	8%	4%
Logistics	16%	32%
Banking, insurance, financial services	16%	11%
Other services	11%	9%
Food sales	4%	2%
Sale of furniture	2%	2%
Public administration	4%	4%
Other	21%	18%

The credit risk of trade receivables is not significant. As at 31 December 2025, the Fund did not recognise any allowances for receivables.

b) Currency risk

The Fund is exposed to currency risk due to exchange rate movements, which affect the value of assets.

Currency risk is a subset of market risk where the value of financial assets and liabilities is denominated in a foreign currency and may be affected by changes in exchange rates.

The Fund's exposure to currency risk as at 31 December 2025.

CZK thousand	CZK	EUR	PLN	Total
Receivables from banks	2,968,868	2,007,080	19,478	4,995,426
Receivables from non-banking entities	851,705	5,366,376	0	6,218,081
Shares, units and other holdings	851,799	0	0	851,799
Participating interests with decisive influence	3,289,504	12,218,472	0	15,507,976
Other assets - derivatives	359,067	0	0	359,067
Other assets	39,359	1,970	14,019	55,348
Accrued expenses and income	679	0	0	679
Total assets	**8,360,981**	**19,593,898**	**33,497**	**27,988,376**
Liabilities to banks and credit unions	345,240	0	0	345,240
Other liabilities - derivatives	3,697	14,538	0	18,235
Other liabilities	951,542	116	0	951,658
Net assets attributable to unit holders	**25,756,344**	**916,899**	**0**	**26,673,243**
Total liabilities	**27,056,823**	**931,553**	**0**	**27,988,376**
Net foreign exchange position	**-18,695,842**	**18,662,345**	**33,497**	**0**

The Fund's exposure to EUR is eliminated by hedging derivatives in the form of concluded currency swaps and forwards, which are described in Note 23 to the financial statements. The level of hedging is affected by various factors, including the value of natural hedging at the level of equity interests and the assumed tax rate.

The Fund's exposure to PLN is not significant and, for this reason, there is no risk of a significant impact on the Fund.

c) Interest rate risk

Interest rate risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market interest rates. Loans or borrowings agreed with a floating interest rate expose the Fund to cash flow interest rate risk.

The Fund's exposure to interest rate risk as at 31 December 2025.

	Within 3 months	3–12 months	1–5 years	Over 5 years	Non-interest bearing	Total
Receivables from banks	4,995,426	0	0	0	0	4,995,426
Receivables from non-bank entities	0	0	6,218,081	0	0	6,218,081
Shares, units and other interests	0	0	0	0	851,799	851,799
Controlling interests	0	0	0	0	15,507,976	15,507,976
Other assets	0	0	0	0	414,415	414,415
Deferred expenses and accrued income	0	0	0	0	679	679
Total assets	**4,995,426**	**0**	**6,218,081**	**0**	**16,774,869**	**27,988,376**
Liabilities to banks and credit unions	0	345,240	0	0	0	345,240
Other liabilities	0	0	0	0	969,893	969,893
Net assets attributable to unit holders	0	0	0	0	26,673,243	26,673,243
Total liabilities	**0**	**0**	**0**	**0**	**27,643,136**	**27,988,376**
Net interest position	**4,995,426**	**345,240**	**6,218,081**	**0**	**–10,868,267**	**0**

d) Insufficient liquidity risk

The risk of insufficient liquidity is relevant in particular for asset classes where liquidation is difficult due to the shallowness of the market (meaning low demand and supply), and due to the nature of the asset, which involves a longer or technically more complex method of liquidation (typically real estate). In an extreme case, a situation may arise where the Fund is unable to satisfy requests for the redemption of units, or the redemption of units may be suspended.

Liquidity management procedures also form part of the risk management strategy. Liquid assets must account for at least 10% of the value of the Fund's assets. Given the nature of the real estate market, which constitutes a substantial part of the Fund's assets, it should be noted that any sale of real estate on the most favourable terms possible, including the execution of the relevant legal acts, is a time-consuming process. In an extreme case, liquidity risk may lead to a liquidity crisis, which may result in a restriction of the liquidity of the units themselves by suspending their redemption for a period of up to two years.

The management of the Investment Company has concluded that, in the foreseeable future, the Fund will be able to carry on its activities within the existing and planned financing and comply with all covenants under the financing terms, and is therefore convinced that it is appropriate to prepare the Fund's financial statements on a going concern basis.

The Fund's exposure to insufficient liquidity risk as at 31 December 2025.

	Within 3 months	3–12 months	1–5 years	Over 5 years	Unspecified	Total
Receivables from banks	4,995,426	0	0	0	0	4,995,426
Receivables from non-bank entities	0	0	6,218,081	0	0	6,218,081
Shares, units and other interests	0	0	0	0	851,799	851,799
Controlling interests	0	0	0	0	15,507,976	15,507,976
Other assets – derivatives	161,387	197,680	0	0	0	359,067
Other assets	0	0	0	0	55,348	55,348
Prepaid expenses and accrued income	0	0	0	0	679	679
Total assets	**5,156,813**	**197,680**	**6,218,081**	**0**	**16,415,802**	**27,988,376**
Liabilities to banks and credit unions	0	0	0	0	345,240	345,240
Other liabilities – derivatives	0	18,235	0	0	0	18,235
Other liabilities	0	0	0	0	951,658	951,658
Net assets attributable to unit hold-ers	0	0	0	0	26,673,243	26,673,243
Total liabilities	**0**	**18,235**	**0**	**0**	**27,970,141**	**27,988,376**
Net liquidity position	**5,156,813**	**179,445**	**6,218,081**	**0**	**−11,554,339**	**0**

28. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

In March 2026, an 89.9% interest in Höfe am Brühl GmbH in Leipzig, Federal Republic of Germany, was acquired, as a result of which the Fund's portfolio expanded by an additional equity interest and real estate. The acquisition includes bank financing provided by Landesbank Hessen-Thüringen Girozentrale.

The management of the Investment Company is not aware of any other significant subsequent events that have occurred and required an adjustment to the Fund's financial statements as at 31 December 2025.

Date of preparation of the financial statements: 27 April 2026.

Petr Čížek
Chairman of the Board of Directors
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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: INVESTIKA realitní fond, otevřený podílový fond

Legal entity identifier: 3157009ROAOUQS9QFM78

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Fund in the reference period (2025) in all investments made in accordance with environmental and social characteristics:

- applied investment restriction criteria with respect to underlying assets and business practices that would be contrary to the principles of sustainability,
- promoted respect and the implementation of trade activities in accordance with the UN Universal Declaration of Human Rights,
- promoted good governance and sustainable business practices,
- monitored the investment in assets in accordance with the E/S characteristics of the Fund,
- sought to implement solutions that reduce carbon intensity.

- ***How did the sustainability indicators perform?***

Fund considered the principal adverse impacts of its investment decisions on sustainability factors in the reference period (202). Full information on the principal adverse impacts will be available in a statement pursuant to Article 7 of the SFDR on the principal adverse impacts of investment decisions on sustainability factors at the level of the financial product, i.e. the Fund for 2025, which will be published on the Company's website by 30 June 2026.

Adverse sustainability indicator	**Metric**	**Impact in reference period 2025**
Table 1, point 17 (Exposure to fossil fuels through real estate assets)	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	0 %
Table 1, point 18 (Energy efficiency)	Share of investments in energy-inefficient real estate assets	27,74 %
Table 2, point 18 (GHG emissions)	Scope 1 GHG emissions 1	15,04 tCO2e
	Scope 2 GHG emissions	29,57 tCO2e
	Scope 3 GHG emissions	43622,78 tCO2e
	Total GHG emissions	43667,39 t CO2e
Table 2, point 19 (Energy consumption)	Energy consumption in GWh of owned real estate assets per square meter	0.000142 GWh/m
Table 2, point 20 (Waste)	Share of real estate assets not equipped with facilities for waste sorting and not covered by a waste recovery or recycling contract	N/A
Table 1, point 21 (Resource consumption)	Share of raw building materials (excluding recovered, recycled and biosourced) compared to the total weight of building materials used in new construction and major renovations	N/A

- ***…and compared to previous periods?***

Adverse sustainability indicator	**Metric**	**Impact in reference period 2025**	**Impact in reference period 2024**	**Impact in reference period 2023**	**Impact in reference period 2022**
Table 1, point 17 (Exposure to fossil fuels through real estate assets)	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	0 %	0 %	0 %	0 %
Table 1, point 18 (Energy efficiency)	Share of investments in energy-inefficient real estate assets	27,74 %	91,54%	91,54 %	91,54 %
Table 2, point 18 (GHG emissions)	Scope 1 GHG emissions 1	15,04 tCO2e	11,82 tCO2e	11,82 tCO2e	4338,42 tCO2e
	Scope 2 GHG emissions	29,57 tCO2e	30,05 tCO2e	33,54 tCO2e	30427,07 tCO2e
	Scope 3 GHG emissions	43622,78 tCO2e	22453,57 t CO2e	29036,23 tCO2e	5845,12 tCO2e
	Total GHG emissions	43667,39 t CO2e	22495,44 t CO2e	29081,60 tCO2e	40610,61 tCO2e

Table 2, point 19 (Energy consumption)	Energy consumption in GWh of owned real estate assets per square meter	0.000142 GWh/m²	0,000188 GWh/m2	0,000174 GWh/m2	0,000236 GWh/m2
Table 2, point 20 (Waste)	Share of real estate assets not equipped with facilities for waste sorting and not covered by a waste recovery or recycling contract	N/A	38,03%	N/A	N/A
Table 1, point 21 (Resource consumption)	Share of raw building materials (excluding recovered, recycled and biosourced) compared to the total weight of building materials used in new construction and major renovations	N/A	N/A	N/A	N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Full details of the principal adverse impacts, including comparisons with the previous reviewed period, explanations of developments, actions taken, actions planned and targets will be available in the SFDR Article 7 statement on the principal adverse impacts of investment decisions on sustainability factors at the level of the financial product, i.e. the Investment Fund (2025), which will be published on the Company's website by 30 June 2026.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and

The Fund considers the principal adverse impact on sustainability factors. The principal adverse impacts were considered through the following mechanisms/indicators:

1. Restricted Investments List
2. Integration of good governance practices
3. Percentage of assets with a commitment to respect and conduct business activities in accordance with the UN Universal Declaration of Human Rights
4. ESG pre-investment scoring
5. Periodic internal ESG scoring

Within these mechanisms/indicators, the following principal adverse impacts have been considered (as per Annex 1 of the SFDR RTS):

- Table 1, point 1 (GHG emissions)

- Table 1, point 18 (Energy efficiency)
- Table 2, point 18 (GHG emissions)
- Table 2, point 19 (Energy consumption)
- Table 2, point 20 (Waste)
- Table 2, point 21 (Resource consumption)

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1.1.2025-31.12.2025

What were the top investments of this financial product?

Largest investments	Sector	Assets in %	Country
Malvela sp. z o.o.	NACE L68	13.81 %	Poland
Huramitell Investments sp. z o.o.	NACE L68	11.62 %	Poland
Tomilla sp. z o.o.	NACE L68	8.94 %	Poland
Galerie Butovice s.r.o.	NACE L68	8.13 %	Czech
Luzycka SE	NACE L68	6.87 %	Poland
Alveron sp. z o.o.	NACE L68	5.09 %	Poland
Tensor SE	NACE L68	4.61 %	Poland
Logistics Brzeg SE	NACE L68	4.29 %	Poland
Calvela sp. z o.o.	NACE L68	4.14 %	Poland
Szyperska sp. z o.o.	NACE L68	3.68 %	Poland
INVESTIKA FSC GmbH	NACE L68	2.72 %	Austria
Butovice Offices s.r.o.	NACE L68	2.25 %	Czech Republic
My Tie d.o.o.	NACE L68	2.17 %	Croatia
INVESTIKA beta, s.r.o.	NACE L68	2.09 %	Czech Republic
Alfa logistické areály s.r.o.	NACE L68	1.95 %	Czech Republic

What was the proportion of sustainability-related investments?

What was the asset allocation?

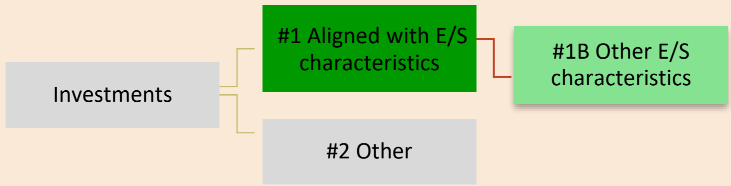
Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

80,67 % of the investments were aligned with E/S characteristics of the Fund. Investments in the Other category, 19,33 %, were mostly in cash and cash equivalents.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Real estate market, financial market.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. The Fund did not invest in Taxonomy-aligned assets, as the assets acquired by the Fund for its portfolio as part of its investment strategy did not meet all the technical screening criteria for determining the alignment of an asset with the EU Taxonomy. Following the above examination, the Fund Manager has assessed the extent to which the Fund's sustainable investments are consistent with the environmental objectives in accordance with the EU taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

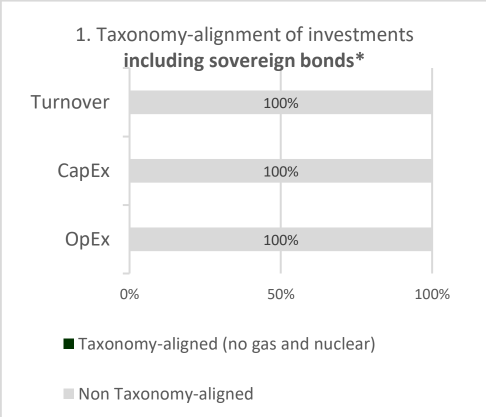
☒ No

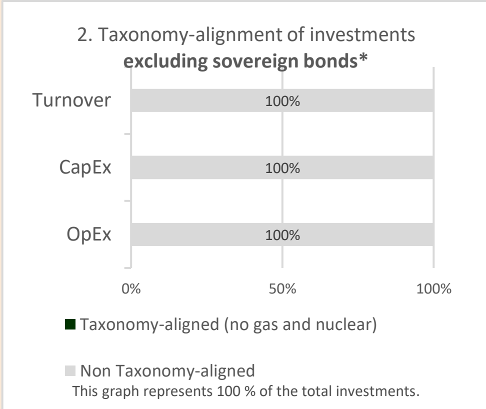
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- ***What was the share of investments made in transitional and enabling activities?***

0 %.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

0 %. There has been no change in this area compared to the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

0 %. The Fund did not invest in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy. In view of the Fund's investment strategy, only investments that are aligned with environmental or social characteristics and do not qualify as sustainable investments were made. Following the above examination, the Fund Manager has assessed the extent to which the Fund's sustainable investments are consistent with the environmental objectives in accordance with the EU taxonomy. Compared to the previous reference period, there was no change in this area.

What was the share of socially sustainable investments?

0 %

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The types of instruments included in 'Other' are mainly cash, cash equivalents and derivatives used for hedging.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met its set E/S characteristics by:

- maintaining and complying with the in
- integration of good governance practices,
- promoting respect for the implementation of trade activities in accordance with the UN Universal Declaration of Human Rights,
- promoting good governance and sustainable business practices,
- ESG pre-investment scoring,
- periodic internal ESG scoring

The Fund considered principal adverse impacts of its investment decisions on sustainability factors.

The Fund publishes information on the fulfilment of environmental and social performance in the context of published reports, namely:

- the Fund's annual reports containing an annex for regular disclosure to the financial products referred to in Article 8(1), (2) and (2a) of the SFDR and in Article 6 of the first subparagraph 1 of Regulation (EU) 2020/852,
- statement pursuant to Article 7 of the SFDR on the principal adverse effects of investment decisions on sustainability factors at the level of the financial product, i.e. the Fund.

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