

# Penta Equity Fund SICAV, a.s.

## Penta Equity sub-fund

### Basic information

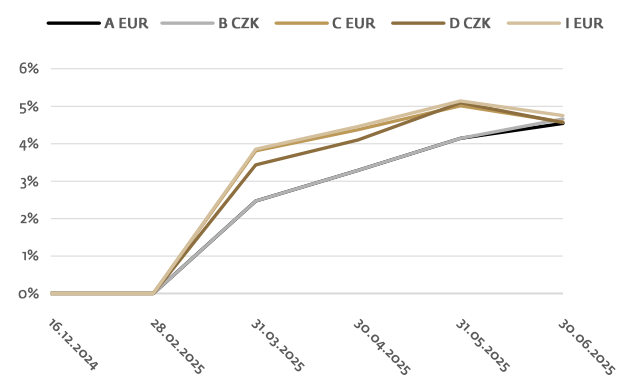
<b>Fund type</b>	Qualified investors' fund	<b>Date of establishment</b>	30/10/2024
<b>Manager</b>	CODYA investiční společnost, a.s.	<b>Minimum investment*</b>	CZK 1,000,000 / EUR 1,000,000 for class I EUR
<b>Administrator</b>	CODYA investiční společnost, a.s.	<b>Currency</b>	CZK, EUR
<b>Adviser</b>	Penta Funds Managements r.o.	<b>Frequency of asset valuation</b>	Monthly
<b>Depository</b>	UniCredit Bank Czech Republic & Slovakia a.s.	<b>Investment horizon</b>	5 years
<b>Auditor</b>	Ernst and Young Audit, s.r.o.	<b>Summary risk indicator</b>	6

\*The minimum investment amount may vary due to legal requirements for offering in another EU Member State.

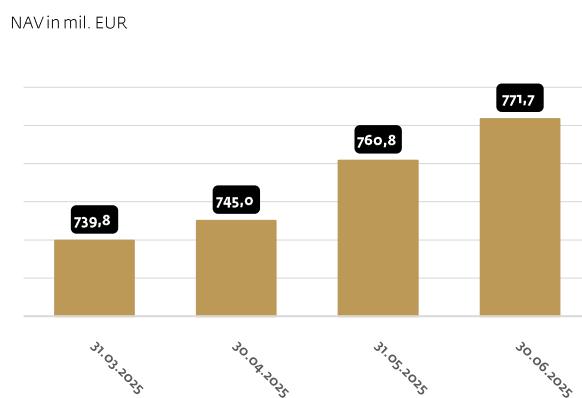
### Investment strategy

The sub-fund **acquires ownership interests of Penta Investments Limited**, which includes the multinational pharmacy network Dr. Max, Penta Hospitals, Fortuna Entertainment Group, Penta Real Estate Holding Limited, etc. Part of the sub-fund's portfolio is invested in liquid assets, such as treasury bills, deposits, eventually bonds, which are due within one year.

### NAV per share development



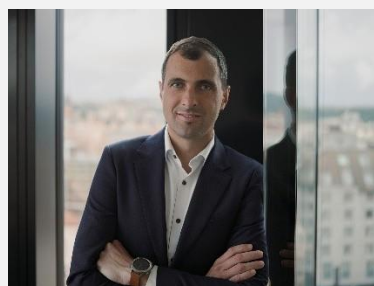
### Development of fund capital value



### Performance of the sub-fund's investment shares as of 30/06/2025

Classes of investment shares	ISIN	Variable management fee p.a.	NAV per share	Performance for 1 month	Cumulative performance for 3 months	Cumulative performance for 1 year	Cumulative performance since establishment
<b>A EUR</b>	CZ0008053675	1,6 %	1,0454	0,38 %	2,02 %	-	4,54 %
<b>B CZK</b>	CZ0008053667	1,6 %	1,0466	0,50 %	2,14 %	-	4,66 %
<b>C EUR</b>	CZ0008053659	1,6 %	1,0458	-0,41 %	0,74 %	-	4,58 %
<b>D CZK</b>	CZ0008053642	1,6 %	1,0456	-0,50 %	1,09 %	-	4,56 %
<b>I EUR</b>	CZ0008053634	1,0 %	1,0475	-0,37 %	0,87 %	-	4,75 %

### Monthly insight



**Tomáš Kálal**  
Penta Fund

In June, the value of the subfund's equity investments declined slightly, reflecting a seasonal slowdown in the retail segment, which accounts for about 60% of the portfolio. Companies such as Dr. Max, Fortuna, and Empik usually report lower earnings during this time. Although revenue performance was in line with expectations, recognizing a tax prepayment during the month negatively impacted overall results.

Penta Hospitals International's ALZHEIMER HOME network expanded with two new facilities in Karlovy Vary and Říčany, adding over 300 beds with potential for further growth. Construction also began on a new care home for individuals with Alzheimer's disease and other forms of dementia in Bystrice nad Pernštejnem.

The facility will offer 112 beds and is scheduled to open in the second half of 2026.

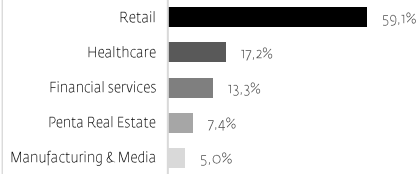
Dr. Max continues to strengthen its market position by acquiring 15 Pilulka pharmacies; the transaction is expected to close in September. The network expanded with new branches in Rosice, Czech Republic, and Vysoké nad Kysucou, Slovakia. Dr. Max now operates over 430 pharmacies in Slovakia and more than 600 in the Czech Republic.

As of the end of June, the subfund's assets under management exceeded EUR 813 million.

## Portfolio composition

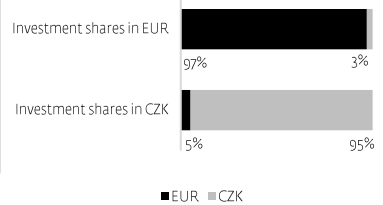
Instrument	Currency	Share of NAV
Shares of Penta Investments Limited	EUR	96,7%
Cash / Deposits	EUR	0,3%
Cash / Deposits	CZK	3,1%

## Sector exposure PIL<sup>2</sup>



<sup>2</sup> % of gross portfolio value 30. 6. 2025

## Currency exposure



■ EUR ■ CZK

## Introducing Penta

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

30+ years of experience

50,000 employees

8+ markets

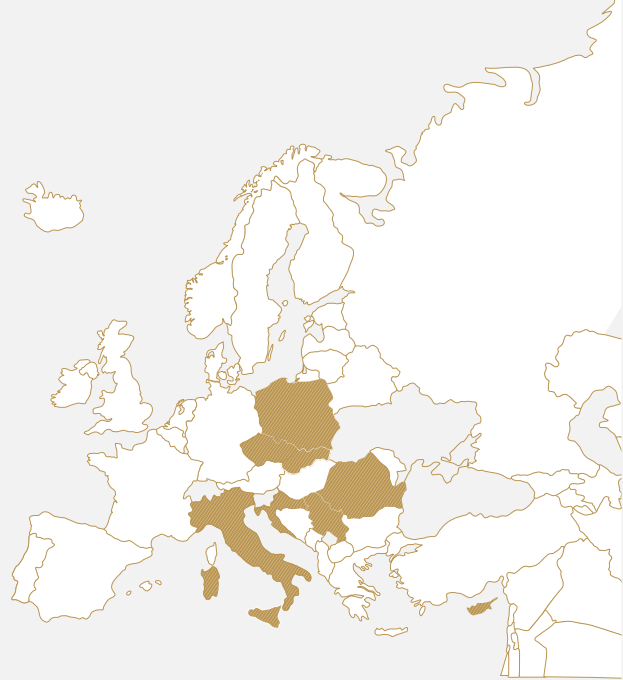
€ 4.43 billion net asset value  
31.12.2024

€ 621 mil. net profit  
2024

16.1% ROE  
2024

### We help where it is needed.

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



## Penta Investments Limited's key projects

### Dr.Max<sup>+</sup>

Penta entered the pharmacy market in 2004 with the purchase of the 25-branch Česká lékárna. We incrementally opened thousands of Dr. Max pharmacies in other countries, thereby creating one of Europe's largest pharmacy networks.

- The second largest network in Europe with over **3,000 pharmacies**
- The Dr. Max loyalty programme has over **12 million members**
- Daily sales over **2 million products**

### FORTUNA

In 2005, Penta bought Fortuna, which was already a market leader in the Czech Republic, Slovakia and Poland. The acquisition of Hatrick Sports Group, operating in Romania and Croatia, contributed to building one of the largest odds betting operators in the region.

- In Central and Eastern Europe, Fortuna is one of the **largest bookmakers**
- Number of active players **1.3 million**
- Fortuna adheres to European standards of responsible gaming

### PentaHospitals

We entered the healthcare industry with the clear vision and aim to increase the availability and quality of healthcare. The implementation of this long-term strategy required large-scale investments. That enabled us to pay off the debt of regional hospitals, followed by their reconstruction and modernisation. We increased process efficiency and introduced innovations that boost the quality of care and support the work of healthcare workers. We also built two completely new hospitals in Slovakia.

- In the healthcare sector, we have invested more than **€500,000,000**
- In the Czech Republic, Poland and Slovakia, we operate more than **40 hospitals** and **60 Alzheimer's disease centres**
- Our facilities have over **24,000 workers**

### DŮVERA

Zdravotní pojišťovna Důvera, which has been in our portfolio since 2002, is the largest private health insurance company in Slovakia. It accompanies more than 1.6 million policyholders on their journey to health. In addition to statutory care, it also provides policyholders with above-standard service and the highest-quality health care. It prepares various programmes for patients that focus on prevention, chronic diseases and mental health.

- **The largest** private health insurance company in Slovakia
- Number of insured persons **1.8 million**
- Its e-prescription system is now used by the entire Slovak healthcare sector

### PENTA REAL ESTATE

Penta entered the real estate sector in 2005, and it is now one of the leading developers in the Czech Republic and Slovakia. We currently have more than 40 residential, office and retail projects in our portfolio – completed or under construction.

- Asset value **€1.75 billion**
- More than **30 projects** completed, under construction or planned
- Penta Real Estate has won more than **50 architectural awards**

### Prima Banka

Penta entered the ownership structure of the then Dexia Bank Slovakia in 2011. The strategy included launching a new brand, Prima banka, and primarily refocusing on retail clientele. This led to a simpler portfolio of products and services as well as an expanded branch and ATM network.

- The only bank in Slovakia with branches in **179 districts**
- Prima banka has over **118 branches**
- It is a leader in providing banking services for cities and municipalities

### Privatbanka

As the first bank in Slovakia to specialise in private banking services, it is now a leader in this field on the Slovak financial market. For more than 17 years, it has been providing clients with financial products and investment services that meet their requirements and vision about asset appreciation and comprehensive asset management.

- A **market leader** in corporate bonds in Slovakia and the Czech Republic
- More than 540 arranged bond issues totalling **€5 billion**
- Revenues paid to clients, own bonds more than **€430 million**

### VLTAVA LABE MEDIA

### m NEWS & MEDIA holding

### empik

### SLOVALCO

#### Disclaimer

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