

Penta Equity Fund SICAV, a.s.

Penta Equity sub-fund

Basic information

| | |
|---------------|--|
| Fund type | Qualified investors' fund |
| Manager | CODYA investiční společnost, a.s. |
| Administrator | CODYA investiční společnost, a.s. |
| Adviser | Penta Funds Managements, r.o. |
| Depository | UniCredit Bank Czech Republic & Slovakia, a.s. |
| Auditor | Ernst & Young Audit, s.r.o. |

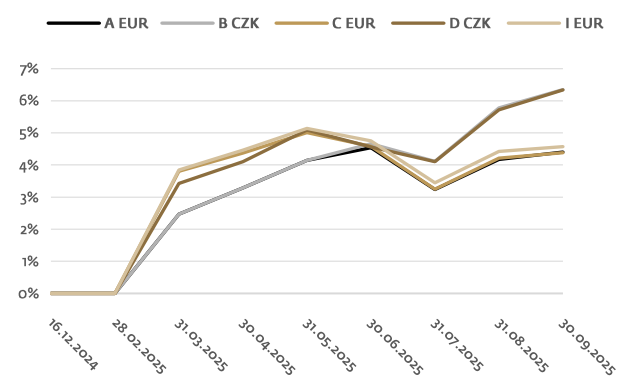
| | |
|------------------------------|---|
| Date of establishment | 30/10/2024 |
| Minimum investment* | CZK1,000,000 / EUR1,000,000 for class I EUR |
| Currency | CZK, EUR |
| Frequency of asset valuation | Monthly |
| Investment horizon | 5 years |
| Summary risk indicator | 6 |

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

Investment strategy

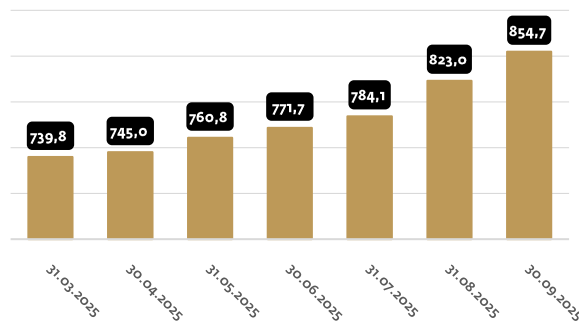
The sub-fund **acquires ownership interests of Penta Investments Limited**, which includes the multinational pharmacy network Dr. Max, Penta Hospitals, Fortuna Entertainment Group, Penta Real Estate Holding Limited, etc. Part of the sub-fund's portfolio is invested in liquid assets, such as treasury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

NAV per share development



Development of fund capital value

NAV in mil. EUR



Performance of the sub-fund's investment shares as of 30/09/2025

| Classes of investment shares | ISIN | Variable management fee p.a. | NAV per share | Performance for 1 month | Cumulative performance for 3 months | Cumulative performance for 1 year | Cumulative performance since establishment |
|------------------------------|--------------|------------------------------|---------------|-------------------------|-------------------------------------|-----------------------------------|--|
| A EUR | CZ0008053675 | 1,6 % | 1,0440 | 0,22 % | - 0,13 % | - | 4,40 % |
| B CZK | CZ0008053667 | 1,6 % | 1,0635 | 0,54 % | 1,61 % | - | 6,35 % |
| C EUR | CZ0008053659 | 1,6 % | 1,0438 | 0,16 % | - 0,19 % | - | 4,38 % |
| D CZK | CZ0008053642 | 1,6 % | 1,0634 | 0,59 % | 1,70 % | - | 6,34 % |
| I EUR | CZ0008053634 | 1,0 % | 1,0457 | 0,14 % | - 0,17 % | - | 4,57 % |

Monthly insight



Tomáš Kálal
Penta Fund

In September, all classes of investment shares in the sub-fund once again showed positive price growth. The total NAV of the sub-fund climbed to a new record high of CZK 854.7 million. CZK-denominated classes also benefited from currency hedging, which delivered additional gains thanks to the strengthening of the Czech koruna against the euro.

Dr. Max continued its international expansion, opening a new pharmacy in Handlová, Slovakia, and in the Czech Republic in Aš, Česká Lípa, Liberec, and Trutnov. The pharmacy chain continues to strengthen its leading position across Central and Eastern Europe and Italy. In the first three quarters of 2025 alone, it launched more than 182 new branches.

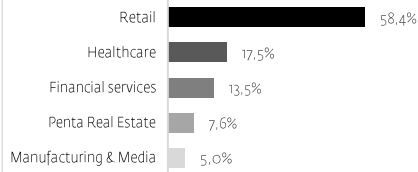
Jakub Kolesa, who brings over 30 years of international experience, assumed the role of CEO of Fortuna in the Czech Republic on September 1. He took over from Ludovít Vyskoč, who, after two years of overseeing both the Czech and Slovak operations, will now concentrate on developing Fortuna in Slovakia.

Ostrov Hospital, a member of the Penta Hospitals group, is nearing completion of a new psychiatric pavilion. The facility plans to begin admitting new patients by the end of this year. At the beginning of September, the Dövera insurance company also launched the "MEDDI – Lékár na diaľku" service, which is now available free of charge to all its policyholders.

Portfolio composition

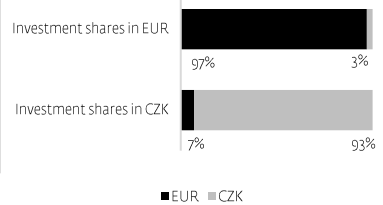
| Instrument | Currency | Share of NAV |
|-------------------------------------|----------|--------------|
| Shares of Penta Investments Limited | EUR | 97,2% |
| Cash / Deposits | CZK | 2,6% |
| Cash / Deposits | EUR | 0,2% |

Sector exposure PIL*



*% of gross portfolio value 30. 9. 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

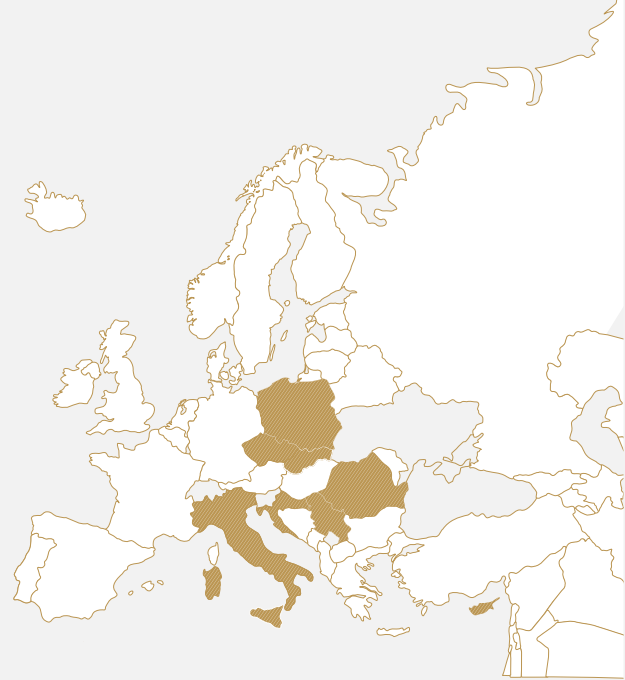
€ 4.43 billion net asset value
31.12.2024

€ 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*

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**



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.