Penta Real Estate Fund SICAV, a.s.

Penta Real Estate sub-fund

Basic information

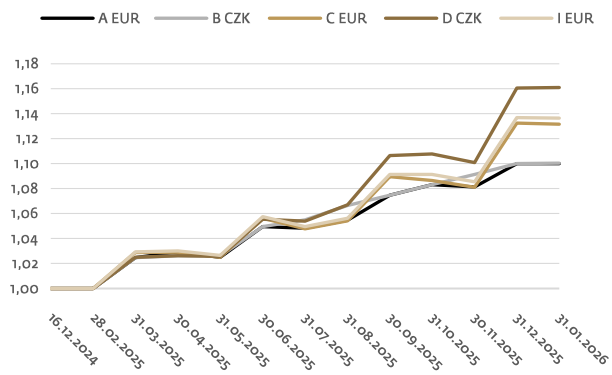
Fund type	Qualified investors' fund
Manager	CODYA investiční společnost,a.s.
Administrator	CODYA investiční společnost,a.s.
Adviser	Penta Funds Management s.r.o.
Depositary	UniCredit Bank Czech Republic& Slovakia,a.s.
Auditor	BDO Audit, s.r.o.

Fund inception date	30/10/2024
Minimum investment	CZK 1.000.000 / EUR 50.000(class A- D); EUR 1.000.000 (class I)
Currency	CZK, EUR
Valuation frequency	Monthly
Investment horizon	5 years
Summary risk indicator	6

Investment strategy

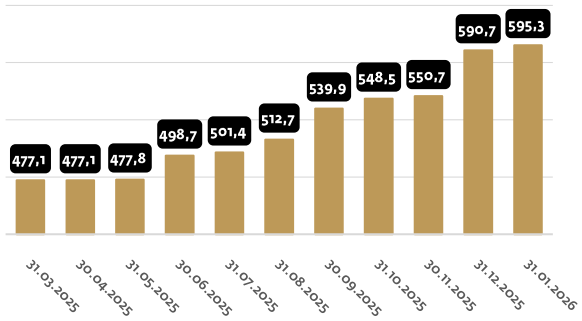
The sub-fund **acquires ownership interests of Penta Real Estate Holding Limited**, which is one of the largest development companies in the Czech Republic and Slovakia. Key projects include the Masarycka building, which won the award for best building of 2024, and SKY PARK by Zaha Hadid in Bratislava.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

Development of investment share value (NAV)



Development of fund capital value

NAV in EUR million



Performance of the sub-fund's investment shares as of 31/01/2026

Classes of investment shares	ISIN	Variable management fee p.a.	NAV per share	Performance for 1 month	Cumulative performance for 3 months	Cumulative performance for 1 year	Cumulative performance since establishment
A EUR	CZ0008053592	1,6%	1,1000	0,00%	1,54%	-	10,00%
B CZK	CZ0008053600	1,6%	1,1004	0,04%	1,58%	-	10,04%
C EUR	CZ0008053683	1,6%	1,1317	-0,07%	4,16%	-	13,17%
D CZK	CZ0008053691	1,6%	1,1610	0,04%	4,81%	-	16,10%
I EUR	CZ0008053709	1,0%	1,1366	-0,03%	4,14%	-	13,66%

Monthly insight

Tomáš Hochmeister
Penta Fund

In January, the sub-fund's investment share classes remained broadly unchanged. Continued investor interest drove NAV close to EUR 600 million. At the beginning of the year, several important milestones within key project development were reached across the Penta Real Estate portfolio.

The Nákladové nádraží Žižkov project obtained a final building permit for the first phase in the northern part of the site, where four residential buildings with approximately 280 apartments will be developed, complemented by services and civic amenities. This first phase will lay the foundation for a new urban district, where approximately 550 apartments and extensive public spaces are planned in total.

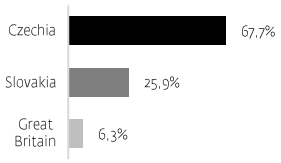
Further progress was achieved in the international architectural competition for the new centre of Špindlerův Mlýn, where eight teams from the Czech Republic and abroad advanced to the second phase. The selected teams will further develop their proposals, from which the jury will choose four finalists for the final stage of the competition.

In Slovakia, the Chalupkova Offices project in the Bratislava city centre reached an important construction milestone with the completion of the building's structural phase. The company's strong market position is also reflected in the results of the latest brand awareness survey.

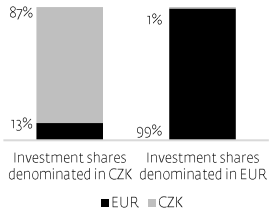
Portfolio composition

	Currency	Share
Shares of Penta Real Estate Holding Limited	EUR	98,7%
Cash / Deposits	CZK	1,3%
Cash / Deposits	EUR	0,0%

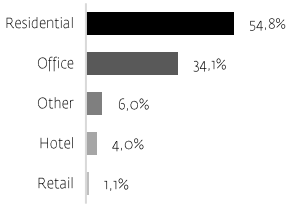
Regional focus



Currency exposure



Types of real estate



Introducing Penta Real Estate

Penta Real Estate is the development division of Penta Investments, which entered the market in 2005 and today ranks among the most significant developers in Central Europe. The company currently has more than 30 residential, office and retail projects in its portfolio. At the end of 2025, Penta announced its entry into the London real estate market where, in a joint venture with Ballymore, it will deliver more than 1,000 new apartments across three attractive residential developments with a total market value of GBP1 billion.

€2,1 bn. total asset value as of 31/12/2025	30+ projects in the portfolio (residential, office, retail)	30+ Projects currently in preparation
€592 mil. net asset value as of 31/12/2025	15 currently under construction across 3 countries	60+ architectural awards

Courage to create

Our mission to 'create' is not only about development itself, but about the courage to challenge established patterns and bring modern architecture and functional urbanism to places waiting for a new life.

We transform brownfields and neglected areas into vibrant urban districts – with a strong emphasis on high quality public spaces, architecture, and long term value for the city and its residents.

Penta Investment Group

The Central European Penta Investment Group was founded in 1994. It focuses on long term investments in retail, healthcare, financial services, real estate development, manufacturing and media.

In 2025, the Penta Group achieved a record net profit of EUR 714 million and continued its strong growth trajectory, supported by capital investments exceeding EUR 1 billion, aimed at acquisitions and the development of its portfolio companies.

Helping where it matters

We value the environment in which we operate – not only as entrepreneurs, but primarily as members of the communities we live in. Through our business activities, we strive to create a positive impact on society and generate value that will endure for future generations.

Our goal is to ensure that our broader social responsibility is reflected across all areas of our operations.

Penta Real Estate Holding Limited key projects

masaryčka

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

SKY PARK

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

VICTORIA PALACE

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

Southbank

A new project of global proportions will be created in Bratislava. The southern embankment will become a prized extension of the city centre on the opposite bank of the river. Its wide scope aims to create an attractive and pleasant place for living, working and spending free time. The creation of a compact mixed-use riverside city is considered a strategic part of the city's development plans. After many fallow years, the Danube's southern bank will be rejuvenated with numerous new functions for all Bratislava residents. The project will deliver 900 apartments and over 85,000m2 of rentable office and commercial space, a variety of civic amenities, and a direct connection to the riverside.

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