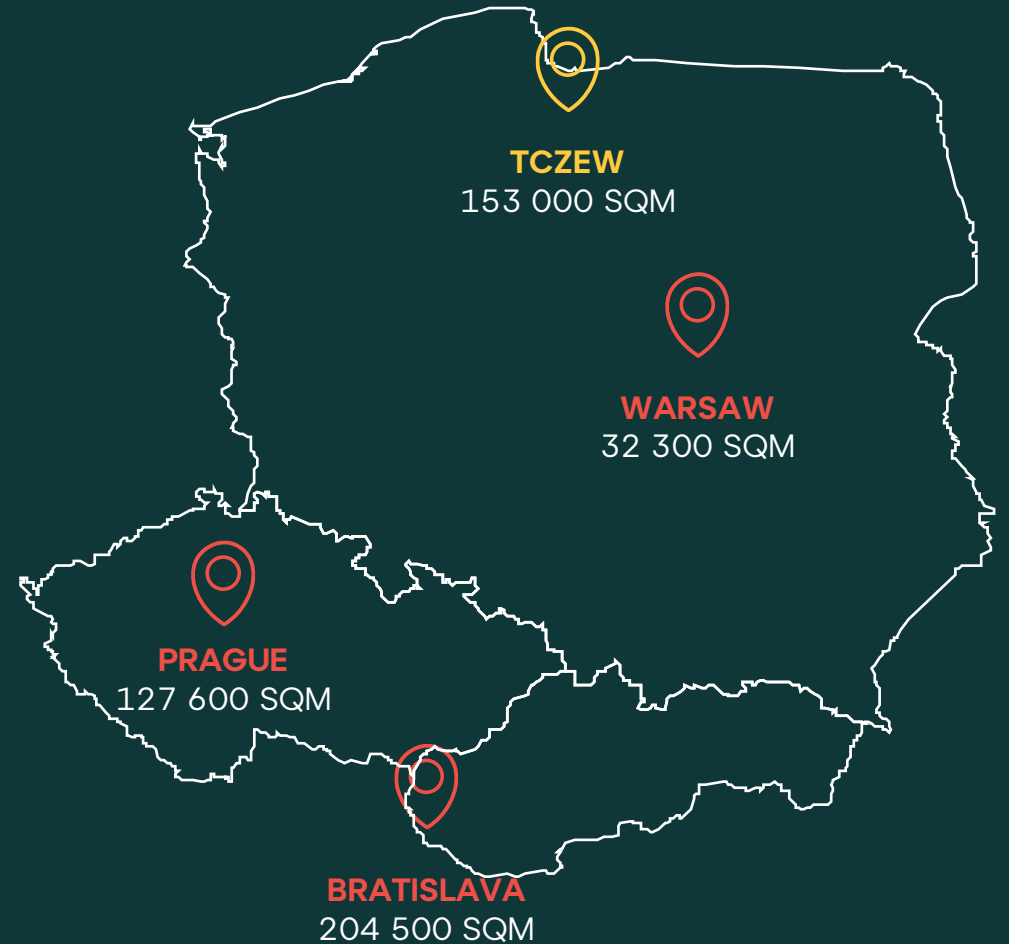


# Real Estate Funds

Q1 2024








## Established Real Estate Investment Platform with Strong Presence in the CEE

WOOD & Company offers investors an opportunity to invest in commercial real estate since 2016. Our approach is characterised by thorough analysis of acquisitions, robust relationships with tenants and professional management. This strategy has resulted in stable and consistent returns achieved by our funds.

In 2023, we introduced **Realitní OPF** and **Logistics Sub-Fund**. The former allows investors to gain exposure in commercial real estate market with entry investment of only 100 CZK, while the Logistics Sub-Fund enables qualified investors to participate in highly profitable warehouse development.

### Key Portfolio Figures

Standing Assets

-  EUR 1.21 B  
**Assets Under Management**
-  364 400 SQM  
**Gross Leasable Area**
-  EUR 84.02 M  
**Net Operating Income**
-  16  
**Properties**
-  810  
**Tenants**

#### Office Sub-Fund

Annualised Return: 10.70%

8 – 10% p.a. net  
**Target Return**

Office Buildings in CEE  
**Investment Focus**

5 + years  
**Investment Horizon**

June 2017  
**Establishment**

#### Retail Sub-Fund

Annualised Return: 14.65%

8 – 10% p.a. net  
**Target Return**

Shopping Centres in CEE  
**Investment Focus**

5 + years  
**Investment Horizon**

August 2016  
**Establishment**

#### AUP Bratislava Sub-Fund

Annualised Return: 7.52%

> 8% p.a. net / 5 – 6% p.a.  
**Target Return Equity / Dividend**

Single Asset Sub-Fund  
**Investment Focus**

10 + years  
**Investment Horizon**

January 2021  
**Establishment**

#### Logistics Sub-Fund

Recently Established

>15% p.a. net  
**Target Return**

Logistics Development in CEE  
**Investment Focus**

3 + years  
**Investment Horizon**

November 2023  
**Establishment**

#### Realitní OPF

For Retail Clients

7 – 9% p.a. net  
**Target Return**

Commercial Real Estate in CEE  
**Investment Focus**

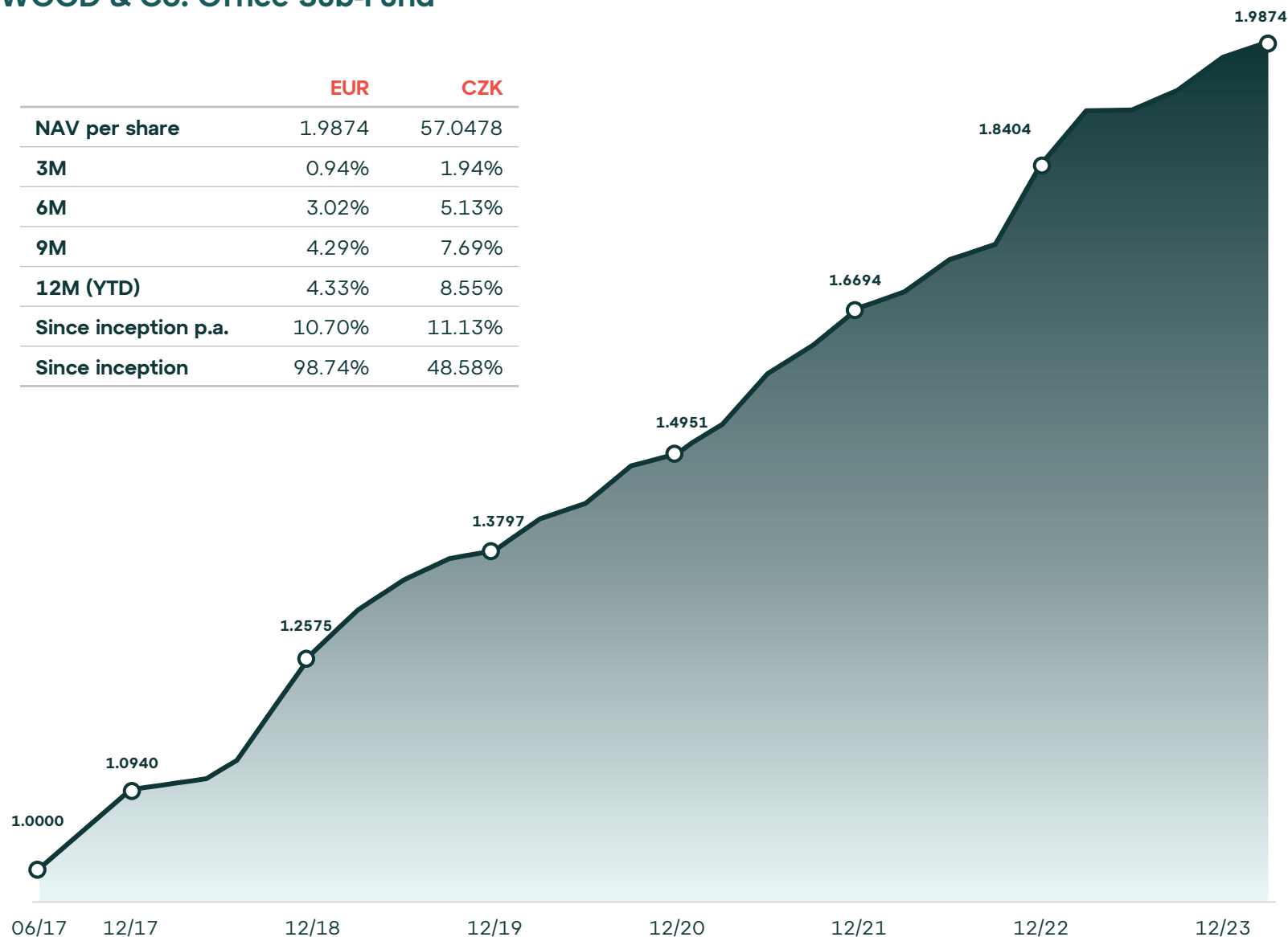
100 CZK  
**Minimum Investment**

March 2023  
**Establishment**

## WOOD & Co. Office Sub-Fund

**31. 3. 2024**

	EUR	CZK
NAV per share	1.9874	57.0478
3M	0.94%	1.94%
6M	3.02%	5.13%
9M	4.29%	7.69%
12M (YTD)	4.33%	8.55%
Since inception p.a.	10.70%	11.13%
Since inception	98.74%	48.58%



EUR 507.60 M  
**Gross Asset Value (GAV)**

EUR 236.23 M  
**Net Asset Value (NAV)**

227 300 SQM  
**Gross Leasable Area (GLA)**

EUR 37.95 M  
**Net Operating Income (NOI)**

91.51%  
**Average Occupancy**

362  
**Number of Tenants**

7.88%  
**Yield**

EUR 2 233  
**GAV per SQM**

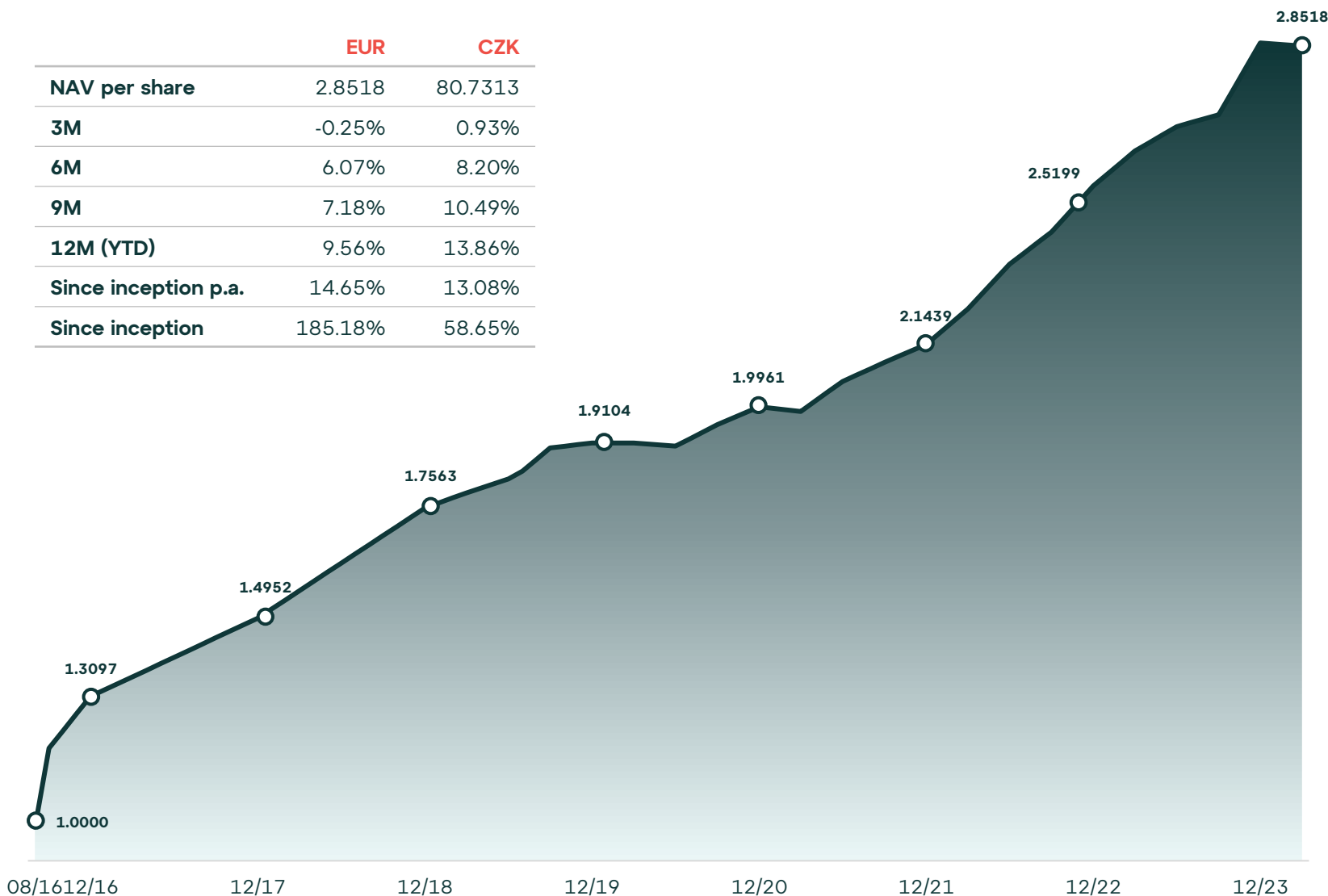
3.71 years  
**WAULT**

52.92%  
**LTV (incl. issued bonds)**

## WOOD & Co. Retail Sub-Fund

31. 3. 2024

	EUR	CZK
NAV per share	2.8518	80.7313
3M	-0.25%	0.93%
6M	6.07%	8.20%
9M	7.18%	10.49%
12M (YTD)	9.56%	13.86%
Since inception p.a.	14.65%	13.08%
Since inception	185.18%	58.65%



EUR 224.76 M  
**Gross Asset Value (GAV)**

EUR 116.67 M  
**Net Asset Value (NAV)**

77 500 SQM  
**Gross Leasable Area (GLA)**

EUR 16.38 M  
**Net Operating Income (NOI)**

95.66%  
**Average Occupancy**

217  
**Number of Tenants**

7.29%  
**Yield**

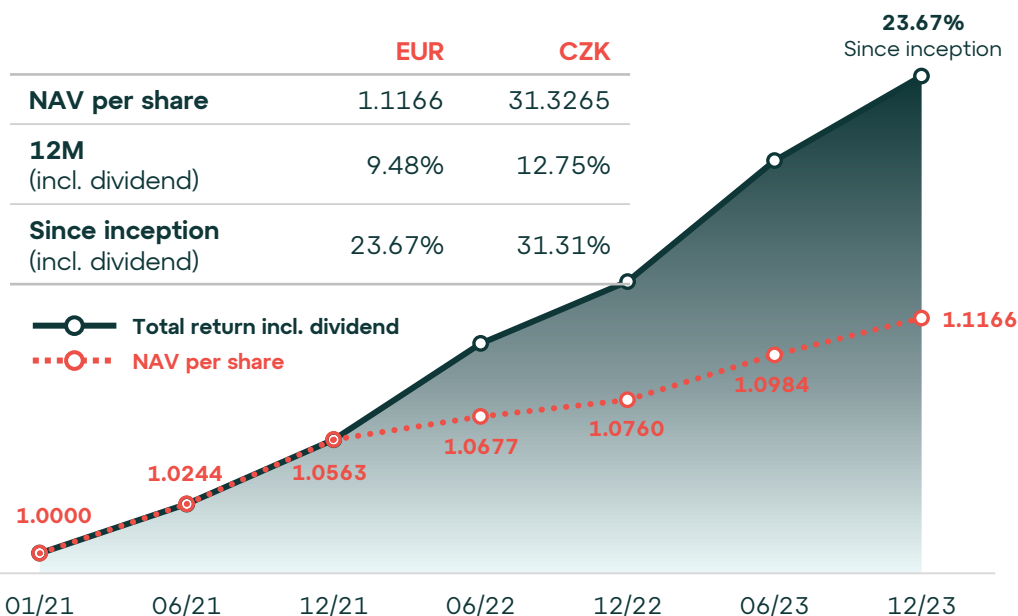
EUR 2 900  
**GAV per SQM**

3.92 years  
**WAULT**

52.10%  
**LTV (incl. issued bonds)**

## WOOD & Co. AUP Bratislava Sub-Fund

31. 12. 2023



### Key Figures

- > 8%  
**Target Equity Return**
- 5 – 6%  
**Target Dividend**
- Approx. 98%  
**Occupancy**
- 3.5 years  
**WAULT**
- 230  
**Tenants**

### Highlights

**Uniqueness:** Aupark's unique location with an excellent tenant mix and a vast number of loyal and wealthy customers, together generating outstanding financial results, makes it the best shopping centre in Slovakia.

**Stability:** The remarkable growth of the revenues of tenants, outpacing all benchmarks, has been proven over the years.

**Resilience:** Nearly full occupancy, with a substantial WAULT and a high portion of fixed rents (>95%), makes Aupark very well-positioned to tackle the competitive landscape.





## WOOD & Co. Logistics Sub-Fund

**1** Opportunity for investors to benefit from **development profit**.

**2** State-of-the-art ESG compliant warehouses in **proven locations**.

**3** JVs with established **developers who contribute their own equity**.

### Sub-Fund's First Investment

#### Continuation of a Success Story

WOOD & Co. partnered with 7R, a renowned warehouse developer who will provide 15% of the equity and development expertise for **7R Park Tczew III**. The project is nestled strategically in Tczew, near the vibrant city of Gdańsk and in direct access to A1 highway that bridges Gdańsk with Łódź and further extends to the Czech border.

**7R** is an established developer on the Polish market with more than **1.8 million sqm** of industrial space delivered over 14 years of its existence. In 2023, NREP, a Scandinavian Real Estate investor with a focus on ESG, acquired the majority stake in 7R.

7R's footprint in this area is profound. Two phases of 97,000 sqm have been developed, leased and then transitioned to new ownerships, with BentallGreenOak and Macquarie acquiring them respectively. Building on this momentum, 7R is now introducing together with WOOD & Co. the third phase of 7R Park Tczew.

The development comprises a total of four modern industrial buildings designed with a focus on innovation, sustainability, and functionality. The first building is 68% preleased to Esa Logistika, Czech-based logistics company.

The Sub-Fund is currently advancing its **second logistics project** in the Czech Republic in collaboration with a **renowned developer**.



**153 000 SQM**  
**Gross Leasable Area**



**4**  
**Buildings**



**68%**  
**Prelease of First Building**

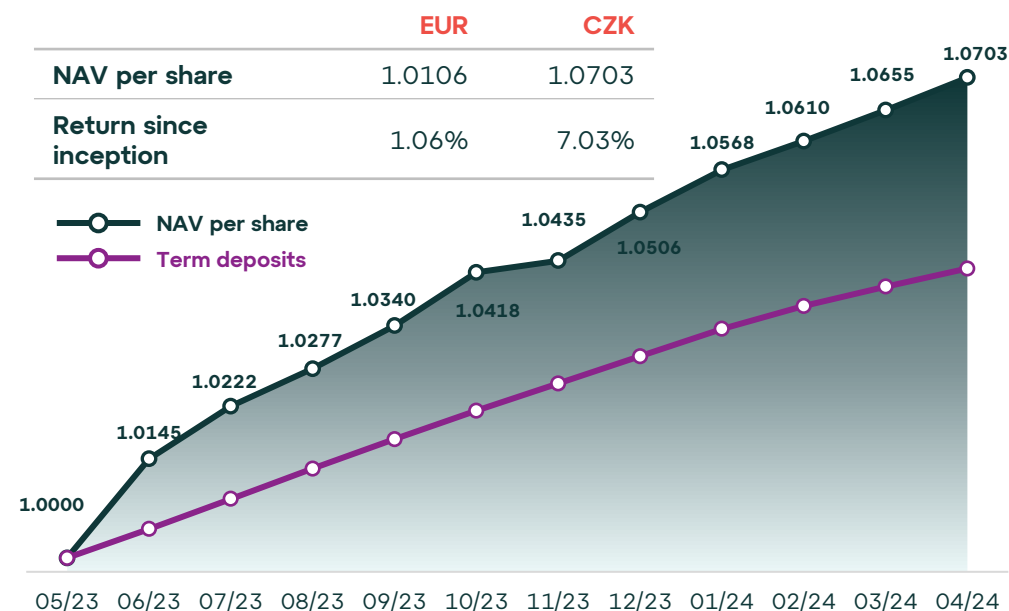


**3.5%**  
**Vacancy Rate of Pomerania**

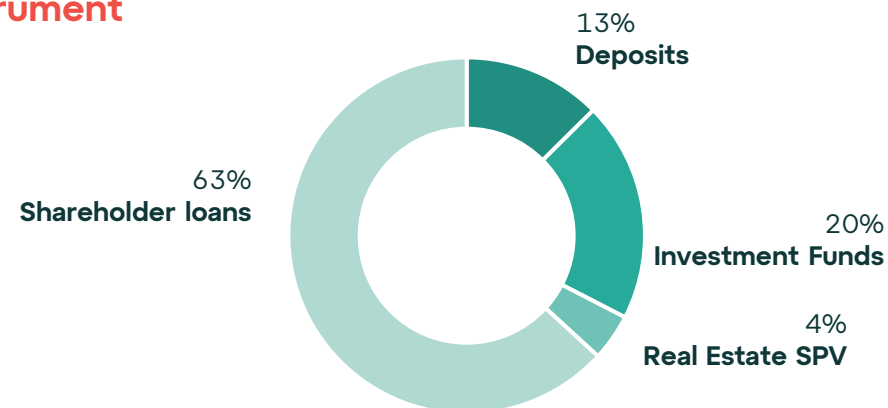


## WOOD & Co. Realitní OPF

30. 4. 2024



### Portfolio by Instrument



### Key Figures

- 7 – 9% p.a.  
**Target Net Return**
- 100 CZK  
**Minimum Investment**
- Monthly  
**Valuation**

### Highlights

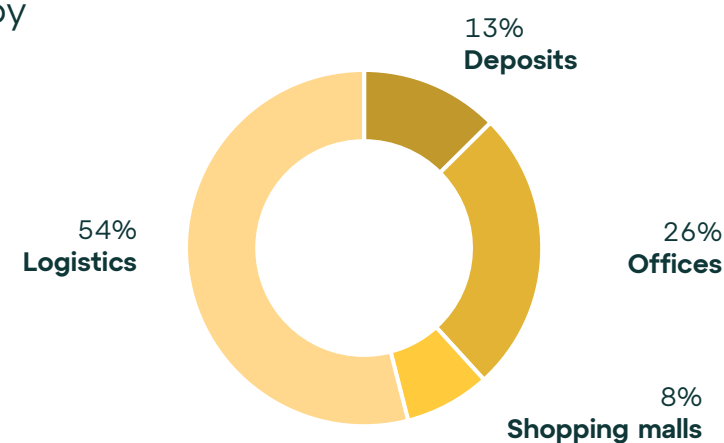
Realitní OPF co-invests with WOOD & Co.'s funds for qualified investors and is actively engaged in the ownership and management of real estate assets.

The fund's portfolio is diversified through the inclusion of related financial assets.

Currency risk is actively managed to maximise performance in CZK.

The fund is targeting a long-term return of 7 – 9% per annum, post-fees.

### Portfolio by Sector





### Galerie Harfa

Prague / Czech Republic

Retail Sub-Fund



July 2016  
Acquisition Date

40 500 SQM  
Leasable Area

### Harfa Office Park

Prague / Czech Republic

Retail Sub-Fund



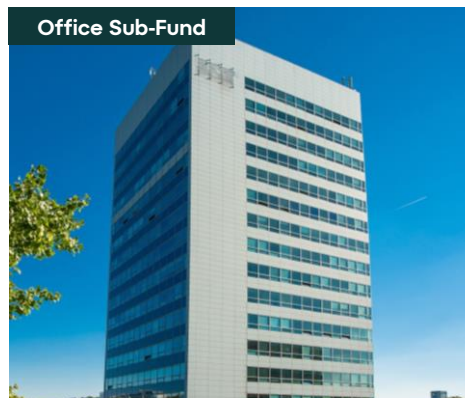
July 2016  
Acquisition Date

21 300 SQM  
Leasable Area

### Westend Tower

Bratislava / Slovakia

Office Sub-Fund



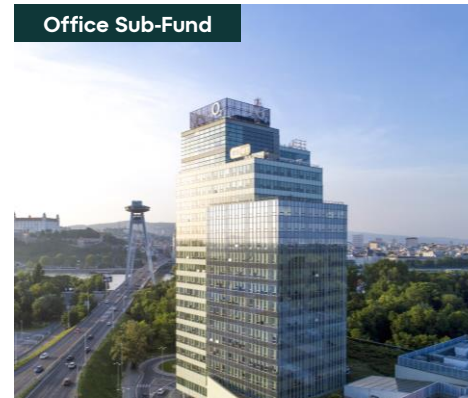
June 2017  
Acquisition Date

8 400 SQM  
Leasable Area

### Aupark Tower

Bratislava / Slovakia

Office Sub-Fund



June 2018  
Acquisition Date

32 600 SQM  
Leasable Area

### Lakeside Park 01

Bratislava / Slovakia

Office Sub-Fund



June 2018  
Acquisition Date

26 000 SQM  
Leasable Area

### Hadovka Office Park

Prague / Czech Republic

Office Sub-Fund



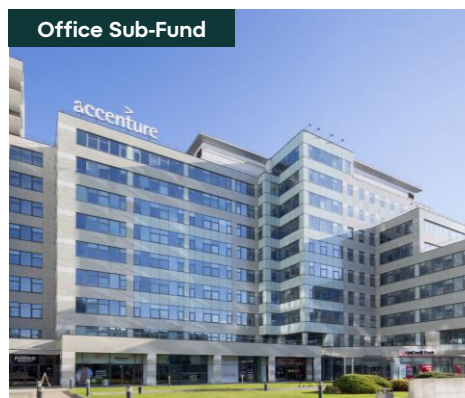
June 2018  
Acquisition Date

24 900 SQM  
Leasable Area

### BBC 5

Bratislava / Slovakia

Office Sub-Fund



December 2018  
Acquisition Date

37 200 SQM  
Leasable Area

### Centrum Krakov

Prague / Czech Republic

Retail Sub-Fund



July 2019  
Acquisition Date

15 700 SQM  
Leasable Area



### The Greenline

Prague / Czech Republic

Office Sub-Fund



November 2019  
Acquisition Date

17 500 SQM  
Leasable Area

### BBC 1 and BBC 1 Plus

Bratislava / Slovakia

Office Sub-Fund



March 2021  
Acquisition Date

25 500 SQM  
Leasable Area

### Aupark Shopping Centre

Bratislava / Slovakia

AUP Sub-Fund



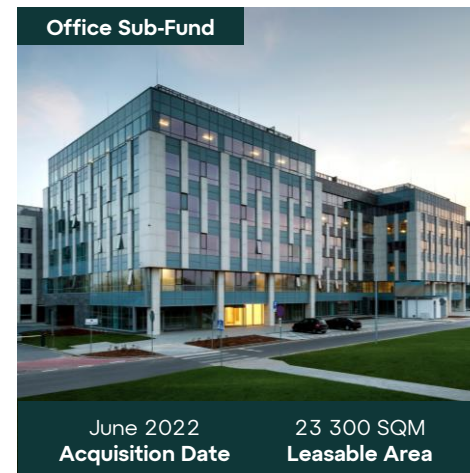
April 2021  
Acquisition Date

59 600 SQM  
Leasable Area

### Astrum Business Park

Warsaw / Poland

Office Sub-Fund



June 2022  
Acquisition Date

23 300 SQM  
Leasable Area

### Green Point

Prague / Czech Republic

Office Sub-Fund



June 2022  
Acquisition Date

7 700 SQM  
Leasable Area

### Lakeside Park 02

Bratislava / Slovakia

Office Sub-Fund



March 2023  
Acquisition Date

15 200 SQM  
Leasable Area

### Concept Tower

Warsaw / Poland

Office Sub-Fund



February 2024  
Acquisition Date

9 000 SQM  
Leasable Area



16  
Buildings



3  
Countries



364 400 SQM  
Leasable Area

Why Invest in Commercial Real Estate in CEE Now?

Capitalising on current market dynamics

- 1. Valuations of standing assets significantly below replacement costs.
- 2. Low development activity resulting in limited rental renewal competition.
- 3. Expected interest rate cuts will trigger yield compression.

Retail Sub-Fund: Strong Uplift in Sales and Rebounding Footfall

Robust growth in the retail segment continues in 2024



+ 6.70%

Retail Sub-Fund **Turnover**  
Q1 2024 vs Q1 2023



+ 7.1%

Retail Sub-Fund **Footfall**  
Q1 2024 vs Q1 2023

Office Sub-Fund: Portfolio Designed for Stability

Strategically diverse tenants anchored in long-term leases

Tenant Size

21.7% Small    40.8% Medium    37.5% Large

Tenant Domicile

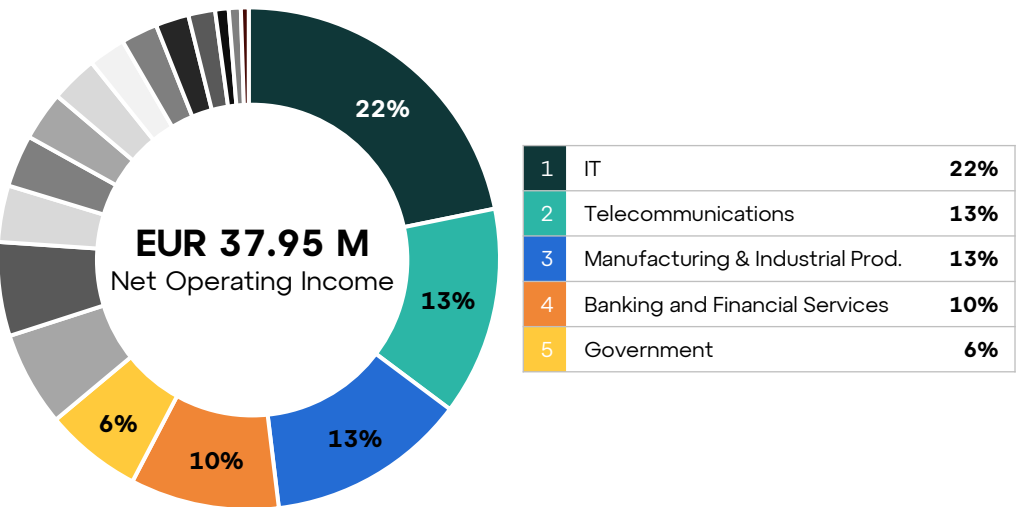
44% Local    Foreign 56%

Lease Length



Office Sub-Fund: Diversified Income from Industries Primed for Growth

Stable rental income from a tenant base spanning a range of industries



## Terms and Fee Structure

	Office & Retail Sub-Funds	AUP Bratislava Sub-Fund	Logistics Sub-Fund	Realitní OPF
<b>Subscription Fee</b>	• Up to 3% of invested amount			
<b>Redemption Fee</b>	• 3% in first 3 years • 2% in 4 <sup>th</sup> year • 1% in 5 <sup>th</sup> year • 0% after 5 years	• 3% until 31. 12. 25 • 2% until 1. 12. 26 • 1% after 1. 1. 27	• 5% in first 3 years • 0% after 3 years	• 10% in first year • 5% in 2 <sup>nd</sup> – 3 <sup>rd</sup> year • 2% in 3 <sup>rd</sup> – 5 <sup>th</sup> year • 0% after 5 years
<b>Management Fee</b>	• 1% p.a.	• 1.5% p.a.		• 1.9% p.a.
<b>Performance Fee</b>	• 10% of performance up to 10% • 15% of performance above 10%		• 10% of 10% • 20% of 10 – 20% • 30% of above 20%	• 10%
<b>Investment Horizon</b>	• 5+ years	• 10+ years	• 3+ years	• 5+ years
<b>Currency</b>	• EUR • CZK	• EUR • CZK	• EUR	• EUR • CZK
<b>Minimum Investment</b>	• EUR 125 000 • or CZK 1 million if individually approved by Fund's administrator			• CZK 100
<b>Valuation Dates</b>	• Quarterly	• Semi-annually		• Monthly
<b>Liquidity</b>	• Redemptions up to 6 – 12 months depending on amount. • Shares traded on Prague Stock Exchange.	• Closed for redemptions in first 5 years	• 6 – 12 months	• 30 days

## Taxation Advantages



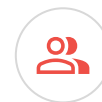
### Asset Level (SPV)

- Standard corporate income tax



### Fund Level

- Dividends from SPVs / Sale of SPVs: 0% after 12 months
- Other income: 5% corporate income tax



### Investor Level (individual)

#### Czech

- Capital gains tax: 0% after 3 years
- Dividends: subject to withholding tax (15%)

#### Slovak

##### Unlisted Fund

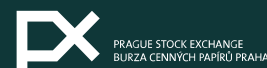
- Capital gains tax: 19% or 25% plus health insurance levy (14%)
- Dividends: subject to withholding tax (15%)

##### Fund Listed on PSE

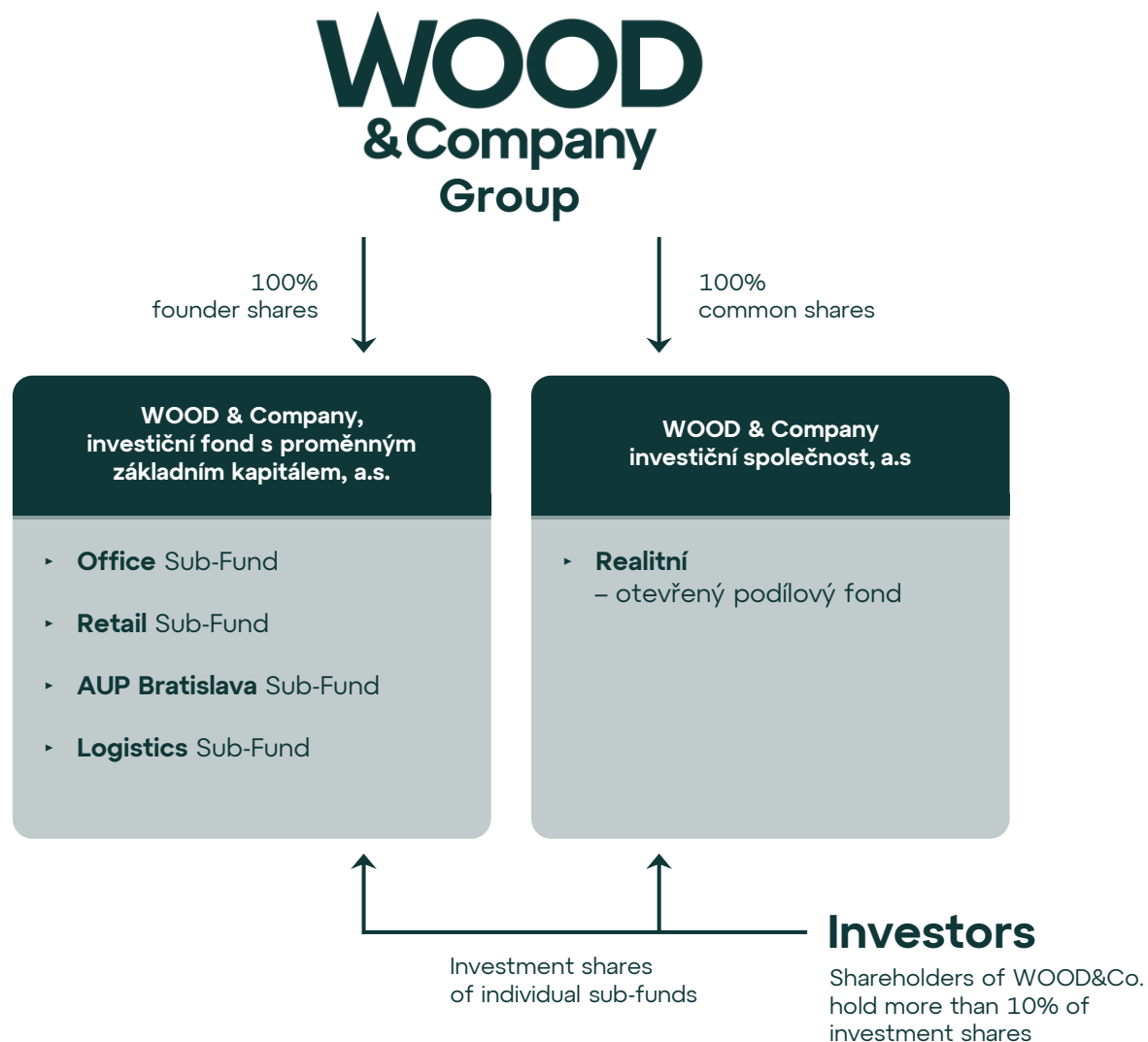
- Capital gains tax: 0% after 1 year
- Dividends: subject to withholding tax (15%)



The EUR and CZK investment shares of **Office Sub-Fund** and **Retail Sub-Fund** are listed on the Prague Stock Exchange.



## Structure



### Regulator



### Depository



### Valuator (RICS)



### Valuator (Equity)



### Auditor



### ESG Consultant





## Over 60 Professionals with Wealth of Experience in Finance and Real Estate

### Prague



**Jiří Hrbáček**  
Portfolio Manager



**Marek Herold**  
Portfolio Manager



**Jan Kubíček**  
Portfolio Advisor



**Peter Turner**  
Investment Director



**Jan Mechl**  
Head of Leasing CEE



**Štěpán Šatoplet**  
Asset Manager

### Bratislava



**Martin Šmigura**  
Investment Director



**Miroslav Hilčík**  
Senior Investment Manager



**Matěj Hodek**  
Senior Investment Manager



**Richard Lelák**  
Investment Manager



**Ema Kluková**  
Investment Analyst



**Martin Rozhoň**  
Asset Manager

### Warsaw



**Jan Kolb**  
Investment Manager

### + 50 Real Estate Professionals

Including Asset Managers, Property Managers, Leasing Managers who provide daily support to our tenants and maintain high standards of our buildings.

## Sustainability in Practice – Selected Figures



**Over 82%**  
of our properties have  
green certification



**15**  
bee colonies



**Almost 30%**  
of our portfolio has  
installed photovoltaic  
panels



**Over 56%**  
of our buildings have  
green roofs and  
terraces

Explore our approach to sustainability in our latest ESG Report available on our website.

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