

APPENDIX NO. 3– WOOD & COMPANY AUP BRATISLAVA PODFOND

1. IDENTIFICATION OF SUB-FUND

The name of the sub-fund is: WOOD & Company AUP Bratislava podfond (“**Sub-Fund**”).

The Investment Shares of the Sub-Fund are assigned the following ISIN numbers:

- (a) for the EUR Class of the AUP Bratislava Sub-Fund: CZ0008044914;
- (b) for the CZK Class of the AUP Bratislava Sub-Fund: CZ0008045523.

The Sub-Fund was registered in the list of investment funds maintained by the ČNB on 21 February 2020.

The Sub-Fund’s Investment Shares are recorded in Central Records.

The Sub-Fund’s Investment Shares are not approved for trading in the European regulated market.

2. INVESTMENT STRATEGY

- 2.1 The investment objective is to achieve returns on the Sub-Fund’s Investment Shares through an investment strategy focused on the ownership interest in the Real Estate Company which owns a majority ownership interest in the Aupark Business Centre in Bratislava, Slovakia (“**AUPARK**”). The Sub-Fund issues a Class denominated in euros (the EUR Class of the AUP Bratislava Sub-Fund) and a Class denominated in Czech crowns (the CZK Class of the AUP Bratislava Sub-Fund). Currency risks of the EUR Class of the AUP Bratislava Sub-Fund and the CZK Class of the AUP Bratislava Sub-Fund shall be secured in such manner and in such cases as the management company deems appropriate. The recommended investment horizon is at least 10 years. The Sub-Fund’s objective is the long-term active and effective participation in AUPARK’s management and utilisation of its growth potential. The Sub-Fund will use conservative level of indebtedness. The Sub-Fund, in addition to other factors, monitors the environmental performance of its investments and the management of its assets, seeking to enhance the sustainability, resilience and long-term value of its real estate portfolio by identifying and addressing environmental risks, while aiming to minimize the negative impact on the environment and social values. The investment objective is to (i) achieve returns on the Sub-Fund’s Investment Shares through an investment strategy focused on the acquisition and subsequent management of the Real Estate Company with a long-term horizon; and (ii) continuously pay Dividends from the revenues of the Real Estate Company to Investors.
- 2.2 The Sub-Fund’s returns will be primarily paid as Dividends to the owners of Investment Shares, but may also be partially reinvested.
- 2.3 The performance of the Sub-Fund’s portfolio shall not be compared against any reference benchmark or market composite index.
- 2.4 The following may be acquired as the Sub-Fund's assets:
 - (a) Ownership interests in Real Estate Companies, where the Sub-Fund may invest in a concentrated portfolio of only one Real Estate Company;

- (b) Debt instruments issued by the Real Estate Company or any other company from the Real Estate Company group;
 - (c) Entitlements to loans and borrowings provided to the Real Estate Company or any other company from the Real Estate Company group;
 - (d) Entitlements to payment of funds from accounts (such as bank deposits);
 - (e) Financial derivatives
 - (f) Money market instruments.
- 2.5 Up to 100% of the Sub-Fund's assets may be invested in the assets referred to in Article 2.4 (a).
- 2.6 Up to 70% of the Sub-Fund's assets may be invested overall in the assets referred to in Article (b) through (f). In case of sale of the ownership interest in the Real Estate Company, the investment may, in the short term, reach up to 100% of the Sub-Fund's assets.
- 2.7 The sum of investments in assets failing to meet the conditions under Article 17b (1) c) of the Tax Act must always be less than 10% of the Sub-Fund's assets.
- 2.8 In the issuance and redemption of Investment Shares, the Sub-Fund may not meet the limit set forth in Article 2.6. Contributions exceeding the specified limit due to the crediting of the amount corresponding to the price of the issued Investment Shares must be invested without undue delay after the Sub-Fund's Shares have been issued, but taking into account the time required to find a suitable investment opportunity corresponding to the Sub-Fund's investment strategy. Contributions exceeding the specified limit due to the collection of funds to secure the financial settlement of the redemption of Investment Shares must be sent to the Investor's account within the specified time limit.
- 2.9 A financial derivative which is not approved for trading may be concluded on the Sub-Fund's account, if:
- (a) the value, to which the value of the derivative is linked, is only the interest rate, exchange rate or currency;
 - (b) the derivative is reliably and verifiably valued each business day;
 - (c) the Fund may, on its own initiative, at any time assign, withdraw or otherwise terminate the derivative for an amount agreeable between the parties under conditions which are not significantly unbalanced for any party, or else conclude a new derivative for such amount, which will compensate the underlying assets of the derivative in the manner stipulated in accordance with standard obligations methodology; and
 - (d) the derivative is concluded with a counterparty which is subject to the supervision by ČNB, or by the supervisory authority of another member state, or by the supervisory authority of any other state.
- 2.10 The techniques for the management of the Sub-Fund are exclusively repo transactions and financial derivatives according to Article 2.9. These management techniques only can be used if:
- (a) They are used solely for the purpose of effective management of the Fund and to reduce the risk associated with investing on the Sub-Fund's account, to reduce the costs associated with investing on the Sub-Fund's account, or to obtain

- additional capital or generate additional returns, providing that the pertinent risks are consistent with the Sub-Fund's risk profile;
- (b) By using these techniques, the rules are not circumvented set by the Government Regulation and imposed by the Statutes, or the Sub-Fund's investment policy; and
 - (c) The Sub-Fund's debts arising from the use of these techniques are at all times fully covered by the Sub-Fund's assets.
- 2.11 For the purpose of calculating the total exposure, the Sub-Fund may use:
- (a) The method of gross asset value; or
 - (b) Another advanced risk measurement method.
- 2.12 The Sub-Fund may grant a loan or borrowing. Interest-bearing loans and borrowings shall not exceed 100% of the Sub-Fund's assets.
- 2.13 The Sub-Fund's assets may not be used to provide loans or borrowings, make donations, secure other person's debts or satisfy any debts unrelated to its management.
- 2.14 The Sub-Fund enables to subordinate its loans and borrowings to other loans and borrowings, usually as a part of bank financing.
- 2.15 The Sub-Fund may receive a loan or borrowing.
- 2.16 The Sub-Fund may issue bonds.
- 2.17 For the sake of efficient management, the Sub-Fund may utilise leverage. With the use of leverage, only transactions may be concluded on the Sub-Fund's account that are consistent with permissible investment tools. The leverage ratio shall not exceed 100% of the Sub-Fund's capital.

3. PRINCIPLES FOR PAYMENT OF DIVIDEND

- 3.1 The Sub-Fund pays Dividends every half-year. The relevant days for the payment of Dividends are 30 June and 31 December. Dividends are paid to Investors which own the Sub-Fund's Investment Shares on the relevant day.
- 3.2 Dividends will be paid by non-cash transfer to the account specified in writing by the Investor or the Securities Broker keeping the Follow-up Records, always by the end of the third calendar month following the relevant day.
- 3.3 The amount of Dividend is decided by the Fund's Board of Directors. The aim is to achieve regular Dividend payments. However, the amount of Dividend is subject to the Fund's realized profits and other circumstances. Dividend is not guaranteed and may even equal zero. The payment of Dividends decreases the value of the Sub-Fund's Investment Shares.
- 3.4 The payment of Dividends is carried out regardless of the Sub-Fund's economic results.
- 3.5 The payment of Dividends is subject to tax in accordance with the applicable tax regulations.
- 3.6 The right to the payment of Dividend is subject to the expiry of the limitation period, which is 4 years. The limitation period starts from the day when the obligation to pay the Dividend was to be fulfilled.

4. CLASSES

- 4.1 The Company issues two Classes for the Sub-Fund, i.e. namely:
- (a) Class issued in EUR: the EUR Class of the AUP Bratislava Sub-Fund (“**EUR Class**”);
 - (b) Class issued in CZK: the CZK Class of the AUP Bratislava Sub-Fund (“**CZK Class**”).
- 4.2 The Investor may request that the Company’s Board of Directors exchange Investment Shares of one class for Investment Shares of the other class. The Board of Directors shall decide on the exchange of Investment Shares on the day of the next valuation of the Sub-Fund’s Investment Shares. Investment Shares shall be exchanged in proportion to the ratio of the values of the relevant classes of Investment Shares on the basis of ČNB’s exchange rate applicable at the time of calculation of the current value. The Investor has no legal right to the exchange.

5. PRINCIPLES OF MANAGEMENT AND DISTRIBUTION OF SHARES IN PROFIT OR REVENUES SPECIFIC FOR THE SUB-FUND

- 5.1 The fund capital of the Class and the Investment Share Value of the Class are determined for each Class in the currency of the relevant Class. If no Investment Shares of the Class are issued as at the Valuation Day and, at the same time, new Investment Shares of the Class are to be issued, the Investment Share Value of the Class is determined as the Investment Share Value of the other Class, converted into the currency of that Class on the basis of the exchange rate of the Czech National Bank as at the Valuation Day.
- 5.2 For each day when the Fund Capital is determined, the weights of the Classes are ascertained. If, as at the previous Valuation Day, only Investment Shares of the EUR Class were issued or Investment Shares of both Classes were issued, the weights of the Classes are determined by the formulas:

$$w_{EUR;t} = w_{EUR;t-1} * \frac{1 + \frac{K_{EUR,t}}{w_{EUR;t-1} * AV_{t-1}}}{1 + \frac{K_{EUR,t} + K_{CZK,t}/FX_{t-1}}{AV_{t-1}}}$$

$$w_{CZK;t} = (1 - w_{EUR;t})$$

If, as at the previous Valuation Day, only Investment Shares of the CZK Class were issued, the weights of the Classes are determined by the formulas:

$$w_{CZK;t} = w_{CZK;t-1} * \frac{1 + \frac{K_{CZK,t}}{w_{CZK;t-1} * AV_{t-1}}}{1 + \frac{K_{EUR,t} + K_{CZK,t}/FX_{t-1}}{AV_{t-1}}}$$

$$w_{EUR;t} = (1 - w_{CZK;t})$$

AV_{t-1} Fund Capital on day $t - 1$ before taking into account items:
 ΔDPP_{T-1} , $FMP_{EUR;T-1}$, $FMP_{CZK;T-1}/FX_{t-1}$, $VO_{EUR;t-1}$, $VO_{CZK;t-1}/FX_{t-1}$, $\Delta Z_{CZK;T-1}/FX_{t-1}$,
 $\Delta DP_{CZK;T-1}/FX_{t-1}$

$$AV_{t-1} = NAV_{t-1} + \Delta DPP_{T-1} + FMP_{EUR;T-1} + VO_{EUR;t-1} +$$

$$+ (FMP_{CZK;T-1} + VO_{CZK;t-1} - \Delta Z_{CZK;T-1} + \Delta DP_{CZK;T-1}) / FX_{t-1}$$

$$K_{EUR,t} = S_{EUR;T} - R_{EUR;T} - D_{EUR;T-1} - FMP_{EUR;T-1} - \Delta VOK_{EUR;T-1}$$

$$K_{CZK,t} = S_{CZK;T} - R_{CZK;T} - D_{CZK;T-1} - FMP_{CZK;T-1} - \Delta VOK_{CZK;T-1} + \Delta Z_{CZK;T-1} - \Delta DP_{CZK;T-1}$$

K_{EUR}	selected items of the EUR Class for calculation of weights
K_{CZK}	selected items of the CZK Class for calculation of weights
t	day of current valuation of the Sub-Fund's assets and liabilities
$t - 1$	day of previous valuation of the Sub-Fund's assets and liabilities before day t
$t - 2$	day of previous valuation of the Sub-Fund's assets and liabilities before day $t - 1$
T	period starting on the day following day $t - 1$ and ending on day t
$T - 1$	period starting on the day following day $t - 2$ and ending on day $t - 1$
w_{EUR}	weight of the EUR Class
w_{CZK}	weight of the CZK Class
S_{EUR}	value of subscribed Investment Shares of the EUR Class (in EUR)
S_{CZK}	value of subscribed Investment Shares of the CZK Class (in CZK)
R_{EUR}	value of redeemed Investment Shares of the EUR Class (in EUR)
R_{CZK}	value of redeemed Investment Shares of the CZK Class (in CZK)
D_{EUR}	value of Dividends of the EUR Class (in EUR), the right to the payment of which has arisen
D_{CZK}	value of Dividends of the CZK Class (in CZK), the right to the payment of which has arisen
FMP_{EUR}	proportionate amount of the fixed management fee for the EUR Class (in EUR)
FMP_{CZK}	proportionate amount of the fixed management fee for the CZK Class (in CZK)
VOK_{EUR}	performance bonus for the EUR Class (in EUR), on the last day of the previous reference period, if the day equals day $t - 1$
VOK_{CZK}	performance bonus for the CZK Class (in CZK), on the last day of the previous reference period, if the day equals day $t - 1$
VO_{EUR}	performance bonus for the EUR Class (in EUR) in the current reference period (in EUR)
VO_{CZK}	performance bonus for the CZK Class (in CZK) in the current reference period (in CZK)
ΔZ_{CZK}	change of the profit/loss from security of currency risks in investments in the CZK Class (in CZK)
ΔDP_{CZK}	change of the amount of tax liability arising from security of currency risks in investments in the CZK Class (in CZK)
FX	CZK/EUR exchange rate according to ČNB
NAV	Fund Capital (in EUR)
ΔDPP	change of the total amount of the Sub-Fund's tax liability (in EUR) after deduction of $\Delta DP_{CZK} / FX$

- 5.3 For the first determination of the Fund Capital, if Investment Shares of both Classes are issued at the same time, the weights of the Classes are determined in proportion of the volume of the issued Investment Shares of the EUR Class to the volume of the issued Investment Shares of the CZK Class, converted into EUR on the basis of the exchange rate of the Czech National Bank as at 26 January 2021. The weights of the Classes are subsequently used to determine the fund capital of the CZK Class and the EUR Class, calculated by the following formulas:

$$NAV_{EUR,t} = AV_t * w_{EUR,t} - FMP_{EUR,T} - VO_{EUR,t} - \Delta DPP_T * w_{EUR,t}$$

$$NAV_{CZK,t} = AV_t * w_{CZK,t} * FX_t - FMP_{CZK,T} - VO_{CZK,t} + \Delta Z_{CZK,T} - \Delta DP_{CZK,T} - \Delta DPP_T * w_{CZK,t} * FX_t$$

AV_t	Fund Capital on day $t - 1$ before taking into account items: ΔDPP_T , $FMP_{EUR,T}$, $FMP_{CZK,T}/FX_t$, $VO_{EUR,t}$, $VO_{CZK,t}/FX_t$, $\Delta Z_{CZK,T}/FX_t$, $\Delta DP_{CZK,T}/FX_t$
NAV_{CZK}	fund capital of the CZK Class (in CZK)
NAV_{EUR}	fund capital of the EUR Class (in EUR)

- 5.4 The Fund Capital is then equal to the sum of the fund capital of the CZK Class and the fund capital of the EUR Class.

$$NAV_t = NAV_{EUR,t} + NAV_{CZK,t}/FX_t$$

6. RISK PROFILE

- 6.1 The Investment Share Value may, in the course of time, rise and fall depending on the structure of the Sub-Fund's assets, on the development of the real estate market, financial markets and other factors. The Sub-Fund cannot guarantee the return of the originally invested amount. Due to the possibility of unforeseeable fluctuations in the financial markets and the real estate market, the Fund cannot guarantee fulfilment of the set objectives. The Fund points out to investors that the Sub-Fund's past performance is no guarantee of performance in future periods.
- 6.2 Investments in the Sub-Fund are meant to achieve above-average returns while observing the long-term investment horizon. The investment is in no case fit for short-term speculations, or as an investment with the underlying intention of not observing the recommended investment horizon of at least 5 years.
- 6.3 Risks arising from investment in the Sub-Fund:
- (a) Risks associated with investments in real estate and Real Estate Companies
 - (i) Construction defects or environmental burden on real estate - losses cannot be excluded in the Sub-Fund's assets due to construction defects or undetected environmental burdens;
 - (ii) Shortfalls in projected income from property rentals – such shortfalls in projected income from rental of real estate part of the Sub-Fund's assets may occur due to negative trends in the real estate market, or as a result of the lessee's insolvency. Any shortfall in projected income from rental of real estate may lead to impairment of real estate assets, and so reduce the value of the Sub-Fund's total assets;
 - (iii) Legal risks – arising from the fact that there may be an impairment in the value of the Sub-Fund's assets due to legal defects of real estate and Real Estate Companies acquired into the Sub-Fund's assets, for example due to the existence of a third party lien, encumbrances, pre-emptive rights, etc.;
 - (iv) Risks associated with debt financing – due to the possibility of financing acquisitions or construction of real estate with loans or borrowings, there is also a corresponding increase in the risk of adverse economic impacts on the Sub-Fund's assets in case of a wrong investment decision, or as a consequence of other causes with the effective result of impairment of the Sub-Fund's assets. Received external funding usually is secured by a property lien in favour of the

provider of the loan or borrowing. Such loans are repaid mainly by income from rental of real estate. In case of inability to repay the external financing, there may be a loss of property of the Real Estate Company, or of the Sub-Fund's assets. This will have negative consequences in the form of impairment of the Sub-Fund's assets;

- (v) Other real estate risks – mainly related to a higher risk of correct valuation of the property. In the case of real estate, pertinent investments typically have a long-term horizon, and thus are subject to increased political risks and a higher risk of reduced liquidity of the investment;
 - (vi) Risk of valuation of non-financial assets – the assets are valued when purchased and subsequently annually by an expert's opinion drafted by an independent qualified expert appointed by the Fund, although the final value of the asset is determined only by its sale price. If the valuation by an independent qualified expert proves to be different from the sale price of the asset, this could have a negative impact on the net asset value of the Sub-Fund.
 - (vii) Sustainability risks – mainly related to the potential inaccuracy of the collected data in comparison to the reality, failure of the technological equipment of the properties, failure of the established processes related to sustainable behaviour or sudden increase in the costs of operation or maintenance of the properties due to extreme weather or negative climatic changes. If these events were to occur, there could be a distortion or non-compliance with the promoted environmental and/or social properties, which could adversely affect the value of the Investment Shares.
- (b) Other Risks
- (i) Market risks – due to the impacts of the developments in markets on the prices and value of different types of the Sub-Fund's assets;
 - (ii) Credit risks – due to the issuer of an investment tool being in default with its obligations, or due to its overall financial failure. These risks increase with the choice of financial instruments issued by lower quality issuers. The Sub-Fund may invest in investment tools issued by a broad range of issuers without restrictions as to their rating;
 - (iii) Settlement risks – due to failure to deliver purchased investment tools by the opposite party, non-payment or delayed transaction. The choice of opposite parties is limited to quality banks and quality finance companies that meet the requirements imposed by state supervisory bodies and have the necessary mandatory competences and qualifications;
 - (iv) Operating risks – relate to the possibility of a loss due to inadequate internal processes or failure thereof, the human factor or as a result of external events. This also includes the risk of loss of property entrusted for custody or other form of keeping, which may be mainly due to insolvency, negligence or wilful misconduct of the person who has custody of or otherwise keeps the Fund's assets or securities issued by the Sub-Fund;
 - (v) Risk of insufficient liquidity – due to the possibility that an asset of the Sub-Fund will not be converted into cash in a timely manner and at a reasonable price, and that the Sub-Fund will be unable to meet its obligations from

requests for redemption of Investment Shares. For these reasons, investors bear the risk of suspension of issuance and redemption of Investment Shares;

- (vi) Currency risks – due to the fact that the Sub-Fund may invest in real estate or investment tools in a currency other than the currency of the Sub-Fund's relevant Class, and there is a change in the value of the Sub-Fund's assets or in the value of the Investment Share as a result of exchange rate fluctuations;
- (vii) Risks associated with derivatives – related especially to a change of the market prices of the underlying assets; other related risks include liquidity risk, counterparty risk and risk of potential progressive dependence on the price of the underlying assets, where the small initial investment allows for both significant profit and significant loss;
- (viii) Concentration risks – due to a potential concentration of the Sub-Fund's assets in investments in a particular region, branch of the economy or a narrow group of issuers, or even in a single asset;
- (ix) Leverage risks – associated with the use of external capital to further invest in the Sub-Fund's assets. Leverage may increase the Sub-Fund's performance, however in case of unfavourable development it may in turn compromise the Sub-Fund's performance.
- (x) Risk associated with the possibility of failure of the company in which the Sub-Fund holds an ownership interest – such a company may be affected by business risk. As a result of this risk, the market price of the ownership share in the company concerned may fall or become totally devalued (for example, in the event of bankruptcy).

6.4 Use and conclusion of repo transactions in managing the Sub-fund, and the procedures for measuring and reducing the risks associated with the use of these techniques, unless explicitly addressed in the Statutes, are subject to provisions of the Government Regulation. A repo transaction must not be concluded in a manner or for a purpose that circumvents the Fund's investment strategy or the rules imposed by the Statutes and the Government Regulation.

7. FEES AND EXPENSES

A. Fees paid from the Sub-Fund's assets

7.1 The fixed management fee is imposed on each Class at each valuation of the assets and liabilities of the Class, from the initial valuation of the assets and liabilities of the Class. The fixed management fee of 1.5% p.a. is determined by the following formula:

$$FMP_T = N_t * NAUV_{t-1} * 0.015 * \frac{n}{x}$$

Where

t	day of the current valuation of the assets and liabilities of the Class
$t - 1$	day of the previous valuation of the assets and liabilities of the Class before day t
T	period starting on the day following day $t - 1$ and ending on day t
FMP	fixed management fee
N	total number of Investment Shares of the Class

<i>NAUV</i>	Fund Capital of the Class per Investment Share of the Class
<i>n</i>	number of days in period <i>T</i>
<i>x</i>	number of days in the relevant year

The fixed management fee is paid biannually in proportional instalments.

7.2 The performance bonus is set progressively for each Class based on the gross performance of the Class, which for this purpose is determined using the following formula:

- (a) If *y* is less than 365, the gross performance of a share class is determined by the formula:

$$r_t = \frac{GAUV_t + \sum_{i=1}^t DUV_i}{GAUV_m} - 1$$

- (b) If *y* is more than 365, the gross performance of a share class is determined by the formula:

$$r_t = \frac{GAUV_t + \sum_{i=1}^t DUV_i}{GAUV_m} - 1$$

<i>m</i>	last day of the previous reference period in which entitlement to performance bonus last arose (or on the day of initial issue of Investment Shares)
<i>r</i>	gross performance of the Class
<i>y</i>	number of days from day <i>m</i> to day <i>t</i>
<i>DUV_i</i>	Dividend attributable to one Investment Share, of a Class entitled to payment on the day <i>i</i> after day <i>m</i> ,
<i>GAUV</i>	Fund Capital of the Class before taking into account the performance bonus per Investment Share of the Class
<i>DUV_i</i>	Dividend per Investment Share of the Class, the right to the payment of which arose on day <i>i</i> after day <i>m</i>

- (c) Where the gross performance *r_t* determined in this way is equal to or lower than 10%, the performance bonus is determined by the amount equal to 10% of profit using the following formula:

$$VO_t = 0,1 * \max \{ [GAV_t - GAV_m - \sum_{i=1}^t (S_i - R_i - D_i)]; 0 \}$$

- (d) Where *r_t* is greater than 10%, the performance bonus is determined as the sum of the amount equal to 10% of profit corresponding to gross performance of 10% and the amount equal to 15% of profit corresponding to gross performance above 10%, using the following formula:

$$VO_t = 0,10 * \max \{ [GAV_t - GAV_m - \sum_{i=1}^t (S_i - R_i - D_i)] * \frac{0,1}{r_t}; 0 \} + 0,15 * \max \{ [GAV_t - GAV_m - \sum_{i=1}^t (S_i - R_i - D_i)] * \frac{(r_t - 0,1)}{r_t}; 0 \}$$

<i>VO</i>	Performance bonus
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GAV	Fund Capital of the Class before taking into account the performance bonus
S_i	The value of subscribed Investment Shares of the Class on day i after day m
R_i	The value of redeemed Investment Shares of the Class on day i after day m
D_i	The value of the Dividend of the Class, the right to the payment of which arose on day i after day m

The entitlement to performance bonus arises only if:

$$NAUV_t + \sum_{i=1}^t DUV_i \geq NAUV_m$$

Otherwise:

$$VO_t = 0$$

- 7.3 The remuneration for the performance of the Custodian Bank's function is set at a fixed monthly amount of EUR 1,742 plus value added tax. The amount is payable to the Custodian Bank every calendar month.
- 7.4 The remuneration for the performance of the office of the Administrator is a percentage of the fixed management fee paid by the Sub-Fund.
- 7.5 For other fees and expenses paid from the Sub-Fund's assets see Part 11 of the Statutes; in addition to the fees and expensed specified therein, other expenses may be incurred in connection with the acquisition, operation or sale of real estate and/or ownership interests in Real Estate Companies, which are also paid from the Sub-Fund's assets, in particular pertinent legal and other consultancy services, audit expenses, land registry fees, costs associated with the activities of real estate agents, energies and utilities, maintenance and repairs, insurance, development, operating costs, and due diligence costs.

B. Fees paid by the Investor

- 7.6 When Investment Shares are issued, an entry fee (surcharge) is applied in the amount of up to 3% of the net amount invested.
- 7.7 On redemption of the Sub-Fund's Investment Shares, the Fund may apply an exit fee (deduction), the maximum amount of which is determined by the time between the Sub-Fund's creation and the request for redemption. The following percentage values represent the amount of the exit fee as a percentage of the monetary consideration paid to the Investor for the redemption of Investment Shares:
 - (a) 3 % if the request for redemption of Investment Shares is submitted between the expiry of five (5) years of the creation of the Sub-Fund and 31 December 2025 (inclusive);
 - (b) 2 % if the request for redemption of Investment Shares is submitted between 1 January 2026 and 31 December 2026 (inclusive);
 - (c) 1 % if the request for redemption of Investment Shares is submitted after 1 January 2027 (inclusive).

The net amount paid to the Investor is determined by the following formula:

$$NCF = \frac{N * NAUV}{1 + s}$$

<i>NCF</i>	net amount paid to the Investor (in EUR)
<i>N</i>	number of redeemed Investment Shares
<i>NAUV</i>	fund capital per Investment Share of the Sub-Fund
<i>s</i>	percentage amount of the exit fee (deduction)

The exit fee is the Sub-Fund's income.

For the purposes of calculation of the exit fee, the exchange of Investment Shares of one Class for Investment Shares of another Class of the same Sub-Fund is not deemed to represent a new investment and the original Investment Date applies.

- 7.8 The exchange of Investment Shares of one Class for Investment Shares of another Class of the same Sub-Fund is subject to the fee of 1% of the Investment Share Value of the Investment Shares so exchanged. The net transferred amount is determined by the following formula:

$$NCF = \frac{N * NAUV}{1 + 0.01}$$

<i>NCF</i>	net transferred amount (in EUR)
<i>N</i>	number of exchanged Investment Shares
<i>NAUV</i>	fund capital per Investment Share of the Class

8. OTHER IMPORTANT INFORMATION

- 8.1 The initial value at which the issue of Investment Shares is launched after the creation of the Sub-Fund is set to EUR 1 in case of the EUR Class and EUR 1 equivalent in Czech crowns in case of the CZK Class, on the basis of the CZK/EUR exchange rate of the Czech National Bank as at the last day of the term stipulated by Article 10.11 (d) of the Statutes. This amount may be increased by an entry fee (surcharge) pursuant to Point 7.6 of this Appendix.
- 8.2 Valuation of the Sub-Fund's assets and liabilities is performed regularly, two times a year always to 30 June and 31 December of the calendar year. The first valuation of the Sub-Fund is due on start of its investment activities (expected after the first investment in Real Estate Company). Valuation of Real Estate Companies is carried out on the basis of supporting documentation, namely expert opinions which were drafted to a day no longer than six (6) months ago. The Administrator ensures Extraordinary Valuation of the Sub-Fund as the need may be in accordance with Point 9.6 of the Statutes. The value of the investment shares is announced no later than the end of the 6th calendar month after the day as of which the valuation of the Sub-Fund's assets and debts was executed.
- 8.3 Loans granted to individual Real Estate Companies from the assets of the Sub-Fund are valued at their nominal value. The fair value of derivatives used to hedge interest rate risk (such as interest rate swaps and other instruments) or re-pricing of loans to individual Real Estate Companies from the Sub-Fund's fixed rate assets are not included in the value of the Sub-Fund's Fund Capital. From the effective date of this paragraph (31 December 2023) until the valuation date of 31 December 2026, the Sub-Fund shall be subject to a transition period whereby the value of such derivatives and the revaluation of such loans shall be removed from the value of the Fund Capital. The

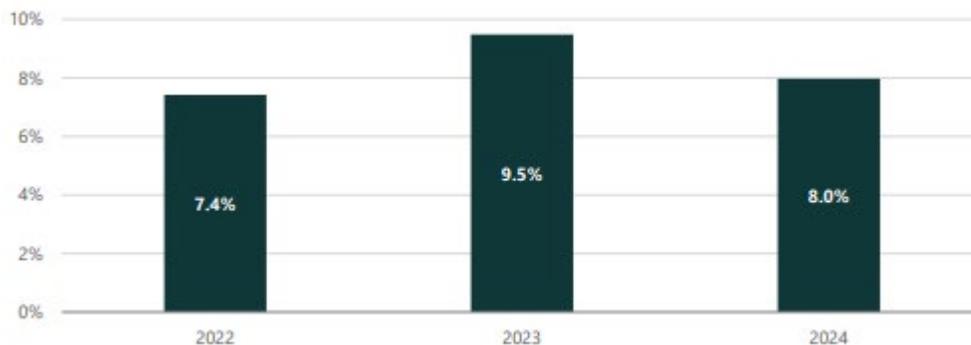
methodological procedures and specifics relating to the removal of the value of these derivatives and this revaluation from the value of the Fund Capital will be set out in the Fund's internal regulations governing the valuation of assets and debts in the Sub-Fund.

- 8.4 Investment Shares are redeemed from the Investor under usual conditions, within six (6) months of the first valuation of the Sub-Fund following the receipt of the request under the Contract, however, no later than within two (2) years from the receipt of the respective request. No redemption takes place of Investment Shares over a period of five (5) years from the Sub-Fund's creation.
- 8.5 The Fund may suspend in accordance with the Act issuance or redemption of Investment Shares of the Sub-Fund for a maximum period of two (2) years where necessary for reasons of protection of Investors' rights or their legally protected interests.

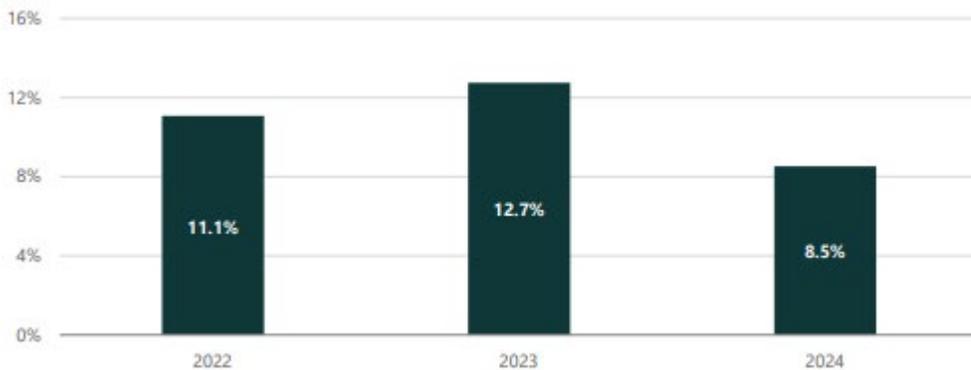
9. HISTORICAL PERFORMANCE

- 9.1 Past performance data are no guarantee of the Sub-Fund's performance in future periods and their viability as indicators of future performance is limited. The chart shows the net performance of the Sub-Fund, reflecting all expenses.
- 9.2 The Sub-Fund was established on 21 February 2020. Under the rules of the EFAMA (The European Fund and Asset Management Association), the performance values for an incomplete calendar year are not provided.

A. Historical performance of the EUR Class of the AUP Bratislava Sub-Fund



B. Historical performance of the CZK Class of the AUP Bratislava Sub-Fund



10. INFORMATION ON SUSTAINABILITY

This Sub-Fund promotes, amongst other characteristics, environmental characteristics in the sense of Article 8 of the SFDR Regulation. In accordance with the SFDR Regulation, the Sub-Fund provides information in relation to sustainability in Appendix 3a of the Statutes below.

In Prague on 1st of December 2025

Sustainable investment means investment in economic activity that contributes to an environmental or social objective, without significantly harming any environmental or social objective, and the companies in which it is invested observe good governance practices.

The EU taxonomy is a classification system set out in Regulation (EU) 2020/852, which establishes 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 may or may not be in line with the taxonomy.

Product name: WOOD & Company, investment fund with variable share capital, as – WOOD & Company AUP Bratislava sub-fund (hereinafter referred to as the “Sub-Fund” or also “financial product”)

Legal entity identification code: 315700X6R2DDKY55V775

Environmental and/or social characteristics

Did this financial product aim to be a sustainable investment?

Yes

Made sustainable investments with an environmental objective of: ___%

into economic activities that qualify as environmentally sustainable according to the EU taxonomy

into economic activities that do not qualify as environmentally sustainable according to the EU taxonomy

Made sustainable investments with a social objective of ___%

No

It promoted environmental/social (E/S) features and, although it did not pursue a sustainable investment objective, it had sustainable investments of ___%, namely

investments with an environmental objective in economic activities that qualify as environmentally sustainable according to the EU taxonomy

investments with an environmental objective in economic activities that do not qualify as environmentally sustainable according to the EU taxonomy

investments with a social objective

He promoted E/S features but **did not perform any sustainable investments**



To what extent have the environmental and/or social properties promoted by this financial product been fulfilled?

a) Energy performance of the building

We primarily monitor the building's **overall energy performance and carbon intensity per m2 of GBA. We compare these characteristics year-on-year and aim to align with the CRREM model curve by 2035.** During the reference period, the PV capacity was expanded by 100 kWp.

b) Responsible water management

We started measuring water intensity per m2 of building in each building. This quantity is directly proportional to the increase in occupancy of buildings and the actual movement of people in them, and also depends on the attitude of individual tenants.

c) Effective waste sorting

We have started monitoring waste intensity in each building and are trying to offer tenants a wide range of waste sorting options, including weighing. This quantity, like water consumption, is directly proportional to the increase in building occupancy and also depends on the approach of individual tenants.

d) Monitoring of greenhouse gas emissions

We monitor the emission intensity or carbon intensity per m2 of building area for each building. This value depends not only on our efficient operation of the building, but also on the energy mix in the country, the share of emission-free energy from energy suppliers in individual countries, tenants' requirements for the purchase of emission-free energy and the price of emission-free energy from suppliers. The latter value in particular can cause year-on-year fluctuations in the result.

What were the results of the sustainability indicators?

The following indicators were monitored within the Sub-Fund's underlying asset:

(calculated per m2 of energy-related area according to PENB)

Energy intensity	245.08 kWh/m2
Energy consumption intensity	197.81 kWh/m2
CO2 intensity	0.0867 kgCO2eq/m2
Water intensity	0.625 m3/m2
Waste intensity	11.22 kg/m2

Sustainability

indicators measure how environmental or

social properties promoted by a financial product.

...and compared to previous periods?

In previous periods, the indicators were not reported.

What were the sustainable investment objectives that the financial product partially implemented, and how did the sustainable investments contribute to these objectives?

The Sub-Fund does not have a sustainable investment objective.

How significant were the sustainable investments that the financial product partially made that did not harm any environmental or social objective of sustainable investments?

The Sub-Fund does not have a sustainable investment objective.

How were indicators of adverse impacts on sustainability factors taken into account?

ON

Were the sustainable investments in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

ON

The main adverse

impacts are

the most significant negative impacts of investment

decisions on

sustainability factors

relating to environmental, social and

employment issues,

respect for human rights

and the fight against

corruption and

bribery.

The EU taxonomy sets out the principle of "do no significant harm", according to which investments that comply with the taxonomy should not significantly harm the objectives of the EU taxonomy, and is complemented by specific Union criteria.

The "do no significant harm" principle applies only to those underlying investments of a financial product that take into account the EU criteria for environmentally sustainable economic activities. The underlying investments of the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Other sustainable investments must not significantly harm environmental or social objectives.



How did this financial product take into account the main adverse impacts on sustainability factors?

The financial product did not take into account the main adverse impacts on sustainability factors due to the lack of all relevant data for the given reference period. Some data on the adverse impacts on the sustainability of the financial product require data collection beyond the data currently available (e.g. biodiversity data, etc.). The Fund will gradually introduce data collection over the next period.



What were the largest investments of this financial product?

The list includes investments that represent the **largest share of investments** of the given financial product during the reference period, which is: 01.03.2024 - 31.12.2024

The biggest investment	Industry	Assets in %	Country
WOOD & Co. Astra Holding SA	CZ-NACE: L68	61.14%	Slovakia
WOOD & Co. Astra Holding SA (loan)	CZ-NACE: L68	23.64%	Slovakia



What was the proportion of sustainability-related investments?

● What was the asset allocation?

Asset allocation describes the proportion of investments in specific assets.

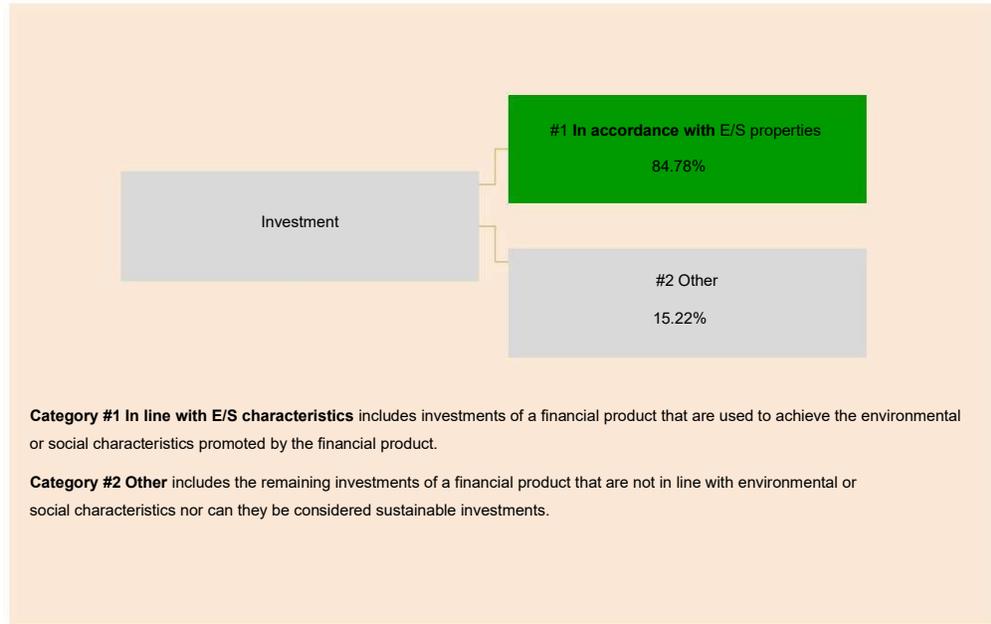
Cash	13.47%
Equity participations	61.14%
Loans and credits	23.64%
FX	0.07%
Dividend receivables	1.67%

To comply with the EU taxonomy, the criteria for **fossil gas** include emission reductions and a transition to renewable energy or low-carbon fuels by the end of 2035.

When it comes to **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Supporting activities directly enable other activities to make a significant contribution to environmental or.

Transitional activities are activities for which low-carbon alternatives are not yet available and, among other things, their greenhouse gas emission levels correspond to best practices.



● **In which economic sectors were investments made?**

The investments were made in the real estate sector, or rather, they intersect between the quaternary sector (investment management and consulting) and the secondary sector (construction).



● **To what extent were sustainable investments with an environmental objective in line with the EU taxonomy?**

0%

● **The financial product invested in fossil gas and/or nuclear energy related activities that comply with the EU taxonomy ^{1?}**

Yes:

Fossil gas

Nuclear energy

No

¹ Fossil gas and/or nuclear energy activities will only be compliant with the EU taxonomy if they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any objective of the EU taxonomy - see explanatory note in the left margin. The full criteria for fossil gas and nuclear energy economic activities that are compliant with the EU taxonomy are set out in Commission Delegated Regulation (EU) 2022/1214.

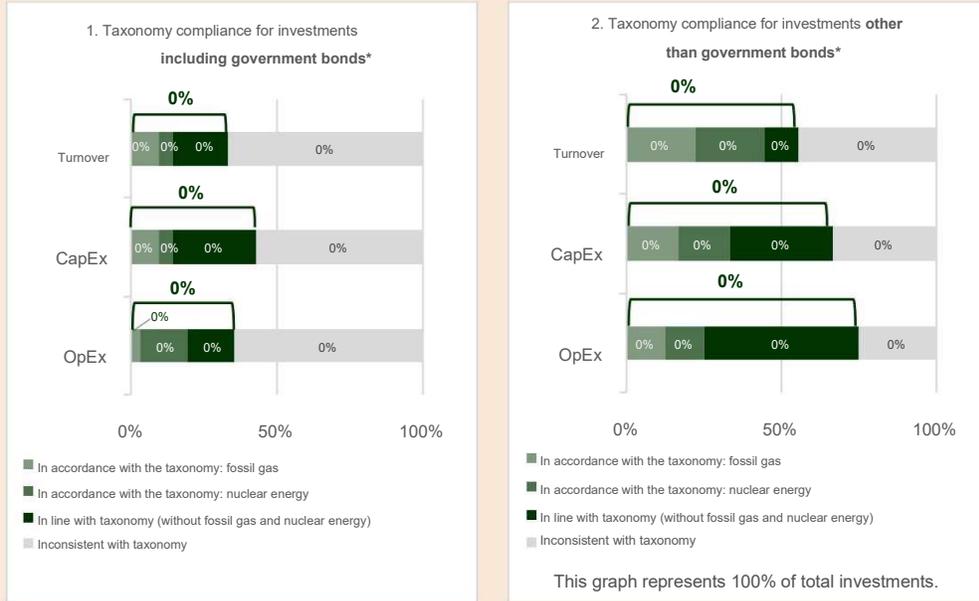
Activities in accordance with the taxonomy are expressed as a proportion on:

- **turnover** representing the share of income from the environmental activities of the companies in which it is invested,

- **capital expenditure (CAPEX)** representing green investments of investee companies, e.g. in the transition to a green economy, -

operating expenses (OPEX) representing green operating activities of investee companies.

The graphs below show in green the percentage of investments that were compliant with the EU taxonomy. Given that there is no appropriate methodology for determining taxonomy compliance for sovereign bonds*, the first graph shows taxonomy compliance in relation to all investments of the financial product, including sovereign bonds, while the second graph shows taxonomy compliance only in relation to investments of the financial product in non-sovereign bonds.



* For the purposes of these charts, "government bonds" represent all government exposures.

● **What was the proportion of investment in transitional and support activities?**

0%

● **What was the percentage of investments that were in line with the EU taxonomy compared to previous reference periods?**

0%



What was the proportion of sustainable investments with an environmental objective that were not in line with the EU taxonomy?

100% - Our investments generally demonstrate compliance with the EU Taxonomy in the area of substantial contribution, but due to lack of data, we are unable to demonstrate full compliance in the areas of DNSH.



What was the share of socially sustainable investments?

0%

... are sustainable investments with an environmental objective that do not take into account criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What investments were included in the “Other” item, what was their purpose and were there any minimum environmental or social safeguards?

The item other includes: cash, FX and dividend receivables.

Purpose: liquid component, hedging of exchange rate differences, dividend payment.

These items did not follow minimum environmental or social safeguards.



What measures were taken to meet environmental and/or social performance during the reference period?

Basic Sustainability Standards have been implemented into the operating rules of the underlying assets.

Emphasis is placed on the energy efficiency of the asset's operation and monitoring compliance with the CRREM curve.



How did this financial product perform compared to the benchmark?

This financial product has not chosen any benchmark due to its classification.

- **How does a benchmark differ from a broad market index?**

ON

- **How did this financial product perform in terms of sustainability indicators to determine the benchmark's compliance with the environmental or social objectives pursued properties?**

ON

- **How did this financial product perform compared to the benchmark?**

ON

- **How did this financial product perform compared to the broad market index?**

ON

Reference values are indices measuring whether a financial product achieves environmental or the social qualities it promotes.