

We know how to grow your capital



## Invest in an International Retail Park Portfolio

Turn your everyday shopping  
into an investment.

4,900+ INVESTORS

The first half of the year confirmed that ZDR QIF is on the right trajectory. As part of our ongoing partnership with the developer Rutter Immobilien, we strengthened the fund with further retail park acquisitions in Austria. Our international presence is also helping us bring new, attractive tenants to the Czech market.



**David Čubr**  
CEO



ZDR QIF is intended for qualified investors seeking a reliable vehicle for long-term capital appreciation. Investors can choose between growth and dividend share classes, denominated in both Czech koruna and euro. While growth classes reinvest the returns achieved, dividend classes allow for their regular annual distribution. The fund has demonstrated stability through consistent performance over more than eight years.

Returns are generated through an investment strategy focused on rental income from a diversified portfolio of commercial real estate, primarily retail parks with a strong representation of grocery operators. The portfolio is diversified both geographically and across its tenant base.

### Conservative Strategy

A high share of grocery chains and discount retailers, supported by long-term lease agreements, provides a solid foundation for resilient and sustainable returns. This segment, largely composed of established international brands, ranks among the most defensive areas of the retail market.

## 46 properties in 6 European countries

**46.0%**

LTV

**EUR 614.3 million**

Property value

**99.8%**

Occupancy rate

**EUR 37.7 million**

Annual rental income

**7.4 years**

WALE

**4,920**

Investors

**8 years**

On the market

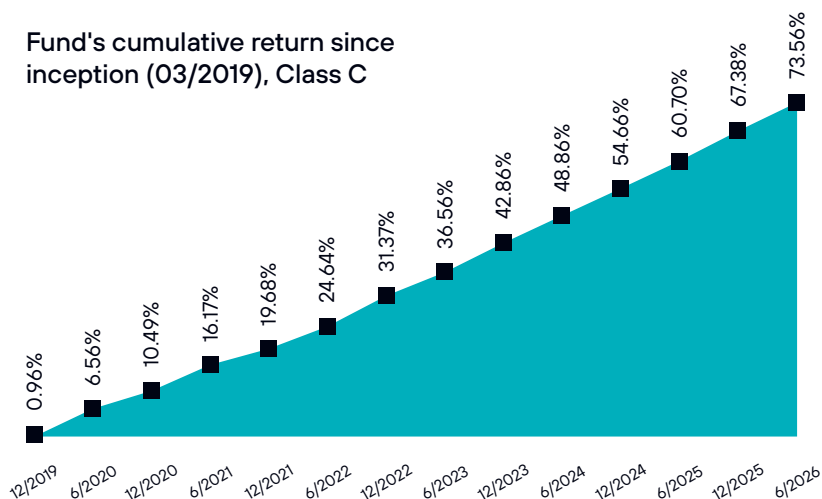
**30.1%**

Grocery stores (area)

**8.00%**

Class C return from  
1 July 2025 to 30 June 2026

**Fund's cumulative return since inception (03/2019), Class C**



### SHARE RETURNS

**CLASS A**  
CZK GROWTH

**CLASS C**  
EUR GROWTH

| Year | CLASS A CZK GROWTH | CLASS C EUR GROWTH |
|------|--------------------|--------------------|
| 2025 | 8.10%              | 8.22%              |
| 2024 | 8.15%              | 8.26%              |
| 2023 | 8.71%              | 8.75%              |
| 2022 | 9.49%              | 9.77%              |
| 2021 | 8.38%              | 8.32%              |
| 2020 | 8.16%              | 9.44%              |
| 2019 | 8.23%              |                    |
| 2018 | 7.84%              |                    |

# Portfolio Sample

A diversified portfolio of ZDR QIF retail parks across six European countries.

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Jihlava</b> </p>  <p><b>4.1 years</b><br/>WALE</p> <p><b>99.8%</b><br/>OCCUPANCY</p> <p><b>53</b><br/>TENANTS</p>     | <p><b>Amstetten</b> </p>  <p><b>6.0 years</b><br/>WALE</p> <p><b>100%</b><br/>OCCUPANCY</p> <p><b>5</b><br/>TENANTS</p>       | <p><b>Rijeka</b> </p>  <p><b>6.2 years</b><br/>WALE</p> <p><b>100%</b><br/>OCCUPANCY</p> <p><b>30</b><br/>TENANTS</p>          |
| <p><b>Wolfsberg</b> </p>  <p><b>21.4 years</b><br/>WALE</p> <p><b>100%</b><br/>OCCUPANCY</p> <p><b>14</b><br/>TENANTS</p>  | <p><b>Slovenj Gradec</b> </p>  <p><b>6.2 years</b><br/>WALE</p> <p><b>100%</b><br/>OCCUPANCY</p> <p><b>9</b><br/>TENANTS</p> | <p><b>Hradec Králové</b> </p>  <p><b>7.5 years</b><br/>WALE</p> <p><b>100%</b><br/>OCCUPANCY</p> <p><b>38</b><br/>TENANTS</p> |
| <p><b>Eugendorf</b> </p>  <p><b>9.6 years</b><br/>WALE</p> <p><b>100%</b><br/>OCCUPANCY</p> <p><b>8</b><br/>TENANTS</p> | <p><b>Komárno</b> </p>  <p><b>4.4 years</b><br/>WALE</p> <p><b>100%</b><br/>OCCUPANCY</p> <p><b>14</b><br/>TENANTS</p>    | <p><b>Pula</b> </p>  <p><b>4.1 years</b><br/>WALE</p> <p><b>100%</b><br/>OCCUPANCY</p> <p><b>59</b><br/>TENANTS</p>        |

## Key tenants



|                                       |                                                                                                                                                                       |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Fund's name                           | ZDR Investments SICAV a.s.                                                                                                                                            |
| Sub-fund's name                       | ZDR, Sub-fund Real Estate                                                                                                                                             |
| Type of fund                          | Qualified Investor Fund                                                                                                                                               |
| Fund manager                          | ZDR Investments investiční společnost a.s.                                                                                                                            |
| Fund administrator                    | CODYA investiční společnost, a.s.                                                                                                                                     |
| Asset valuation                       | Grant Thornton Appraisal services a.s.                                                                                                                                |
| Depository                            | Česká spořitelna, a.s.                                                                                                                                                |
| Investment shares valuation frequency | Monthly                                                                                                                                                               |
| Trading day                           | Last business day of the month                                                                                                                                        |
| Minimum investment                    | CZK 1,000,000, subsequent investment CZK 100,000 (or equivalent in EUR)                                                                                               |
| Target return                         | 7–9% p.a.* (net of fees)                                                                                                                                              |
| ISIN                                  | <div>Growth shares:</div> <div>CZK CZ0008042892</div> <div>EUR CZ0008043833</div> <div>Dividend shares:</div> <div>CZK CZ0008042967</div> <div>EUR CZ0008043841</div> |
| Recommended investment horizon        | 5 years and more                                                                                                                                                      |
| Entry fee                             | max. 3.1%                                                                                                                                                             |
| Exit fee                              | 0% after 3 years from acquisition of investment shares (within 3 years 40%)                                                                                           |
| Management fee                        | 1.5% p.a.                                                                                                                                                             |
| Performance fee                       | 30% of fund's capital appreciation exceeding 5% p.a.                                                                                                                  |

