

Appreciate Your Capital in European Real Estate



Retail Parks

Your Partner for Investments in European Retail Parks

We are an European real estate investor focusing on daily needs-based retail parks (also known as strip malls). We seek investment opportunities in politically and economically stable areas in Central and Western Europe. Our goal is to create long-term value for our investors, partners and communities. We invest in long-term-leased properties occupied by tenants with strong credit profiles.

Grocery and necessity-anchored properties provide sustainable income and resiliency despite unfavourable economic conditions.

Thanks to the two-level structure (master-feeder fund), Southeast Asian investors can also benefit from a proven European investment concept aligned with their local investment environment.

Well-established Fund Structure



FEEDER FUND



ZDR Investments SG VCC is a feeder fund domiciled in Singapore. It is registered by the Monetary Authority of Singapore (MAS). The fund was established in September 2023 and concurrently launched its first share subscription. It concentrates its assets exclusively on the European food-retail focused real estate investment master fund. The fund targets an annual return of 7% to 9%. The ZDR Investments

SG VCC fund has a clear ownership structure and is managed by the experienced management team at Euro Asia Asset Management. Other reputable companies collaborate and oversee the fund structure. The fund administrator is the renowned global company JTC and the depositary is OCBC Bank Singapore, the longest-established Singaporean bank.

MASTER FUND



ZDR Investments SICAV is licensed by the Czech National Bank as an Alternative Investment Fund. The term 'SICAV' originated in Luxembourg and refers to strictly regulated open-ended collective investment schemes that operate similarly to mutual funds. SICAVs are increasingly being cross-border marketed in the EU under the UCITS directive.

Since its establishment in 2017, the ZDR Investments SICAV has become one of the largest Czech funds focused on grocery retail parks. It has a highly diversified freehold real estate portfolio in both growth and developed markets in six European countries. The anchor tenants are multinational grocery chains and daily essentials retailers.

Master Fund Overview

NUMBER OF PROPERTIES	ASSET VALUE	NET PROPERTY INCOME	LOAN-TO-VALUE	PORTFOLIO YIELD	INVESTORS
43	EUR 520 m	EUR 34.2 m	48.4%	6.5%	3,869
LEASE CONTRACTS	LEASABLE AREA	OCCUPANCY RATE	RENT REVERSION	WALE	RETENTION RATE
452	272,653 sqm	99.5%	1.6% YoY	7.1 years	99.8%

Investment Options

Distribution Class

The distribution class launched in 2025 offers investors the opportunity to receive an annual dividend.

- Reliable once-a-year payout
- Predictable income alongside growth potential
- Ideal for investors who value steady cash flow

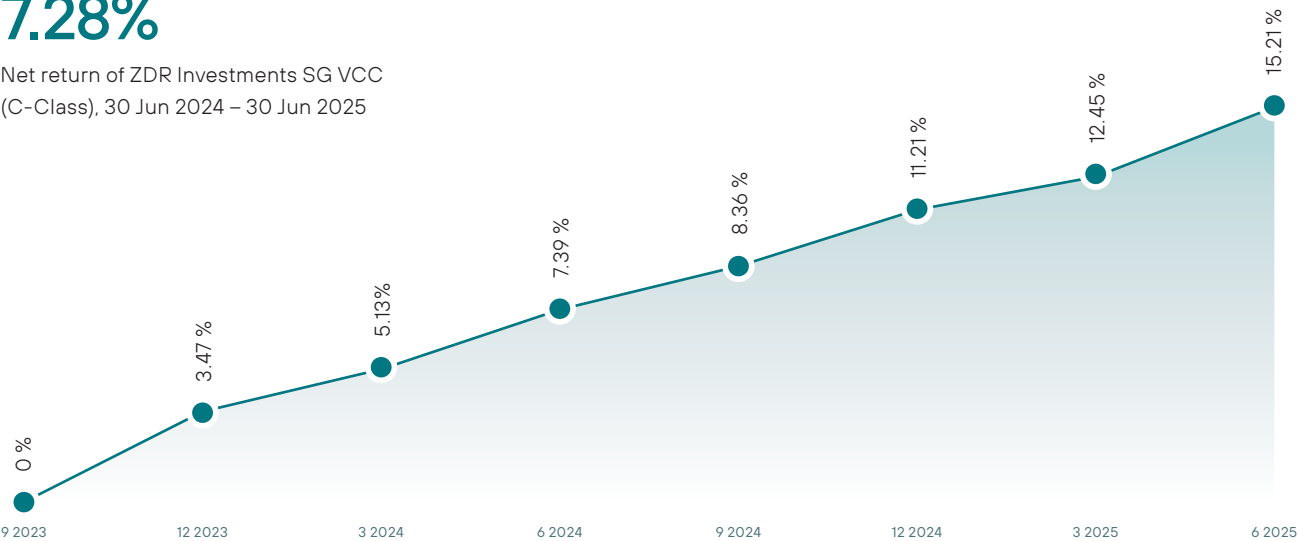
Capital Class

An investor subscribing to growth shares can benefit from capital gains and the positive effects of compound interest.

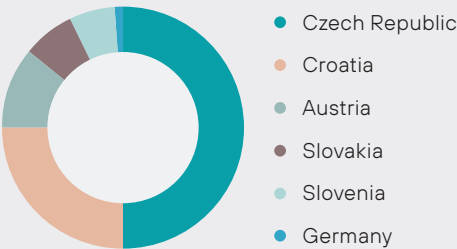
- Long-term capital appreciation
- Maximize the effect of compound interest
- Ideal for those who prioritize building wealth

7.28%

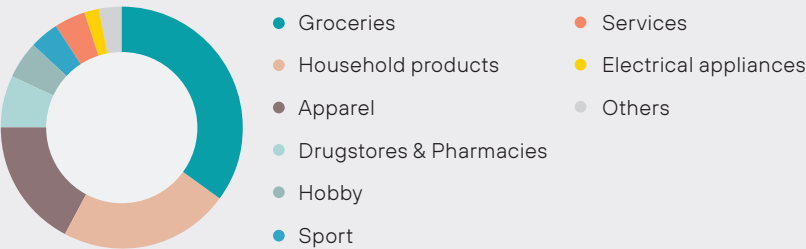
Net return of ZDR Investments SG VCC (C-Class), 30 Jun 2024 – 30 Jun 2025



Where we operate



Defensive tenant mix



What is a Retail Park?

Retail parks are a popular format not only in Europe but also in markets like the United States, Australia, and New Zealand. More than just a retail category, they serve a key logistical role by providing easy access to everyday essentials, with grocery stores often acting as anchor tenants.

In the Czech Republic, over 80,000 square meters of retail parks were completed in 2024 (a 15-year high). With more than 70,000 square meters currently under construction, that record is likely to be broken soon. A CBRE survey of 60 major European retailers found that 45 percent consider retail parks their top choice for new store locations. Key reasons include strong local footfall, free parking, and retailer clustering—all critical to performance.

- Easy access by car
- Large outdoor parking
- Groceries and daily essentials
- Comfortable shopping experience in one location
- Rooftops suitable for photovoltaic power plants
- Ground floor building with no floors or common areas



Portfolio Sample

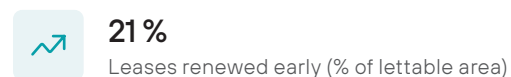


The Largest Acquisition on the Czech Market

In the first half of 2025, the ZDR Master Fund expanded its portfolio with two new properties. In the spring, we successfully completed the acquisition of the second phase of the retail park in Hradec Králové – Kukleny. The new building adds 3,670 sqm of leasable area and six attractive retail units to the well-established commercial zone, which has been part of our portfolio since 2022.

The most significant transaction of the year – and our largest acquisition on the Czech market to date – is the addition of AVENTIN Shopping Jihlava. With 26,555 sqm of leasable space, nearly 50 stores, and 1,200 parking spaces, it ranks among the largest retail parks in the Czech Republic. The shopping zone is also set to expand soon by an additional 15,000 sqm of retail space.

AVENTIN Shopping Jihlava aligns perfectly with the fund's investment strategy and the ZDR Investments Group's long-term focus on sustainability. The property is already equipped with photovoltaic panels with a capacity of 650 kWp, and the planned expansion will include additional panels with a further capacity of 750 kWp.



CZECH REPUBLIC, HRADEC KRÁLOVÉ

Hradec Králové Retail Park

WALE: 8.7 years

Occupancy rate: 100%



CROATIA, PULA

Pula Retail Park

WALE: 3.4 years

Occupancy rate: 100%



CZECH REPUBLIC, OSTRAVA

Ostrava-Poruba Retail Park

WALE: 10.4 years

Occupancy rate: 99.5%



SLOVAKIA, KOMÁRNO

Komárno Retail Park

WALE: 5.3 years

Occupancy rate: 100%



SLOVENIA, SLOVENJ GRADEC

Slovenj Gradec Retail Park

WALE: 7.4 years

Occupancy rate: 100%



AUSTRIA, VOITSBERG

VORUM Voitsberg I-III

WALE: 4.8 years

Occupancy rate: 95%



ESG > Strategy

Investing in a Better Future

Sustainability is at the core of ZDR Investments' business strategy. We carefully evaluate the environmental, social, and economic impacts of our decisions, integrating responsible practices into our investment approach. We aim to operate sustainable buildings that

generate positive effects not only on the environment but also on people. By optimizing energy and water consumption, we reduce operational costs and increase the attractiveness of our buildings for both investors and tenants.

Sustainability Impact

21%

Share of portfolio with PV installation

3,000 tons

Estimated annual CO₂ eq savings

4.1 MWp

Installed power capacity

5

BREEAM In-Use certificates



PILLAR 1 Sustainable buildings

A green or sustainable building is a building that, because of its construction and features, can maintain or improve the quality of life in the environment in which it is located. To do this, it is essential to achieve a high level of efficiency: reducing the consumption of energy, water and other resources to minimise the pollution.

One of the most visible indicators of our commitment to sustainability is the installation of photovoltaic panels. The expansive roof areas

of our retail parks are ideally suited for this purpose. We have successfully completed the solar transition in our German and Austrian portfolios. Since then, we have launched a pilot project in Czechia and, over the course of the year, completed eight installations across our international portfolio. Additionally, we initiated the BREEAM In-Use certification process, with five buildings already certified in H1 2025 with a "Very Good" rating.



PILLAR 2 We care about people

We invest in real estate, but also in relationships with our tenants and the surrounding communities of our retail parks. We are progressively adopting green lease amendments to ensure a mutual exchange of data, effectively optimizing energy use.

Our agreements also encompass green energy consumption and the adoption of eco-friendly cleaning products, among other initiatives. Responding to community calls, we're installing electric vehicle charging stations, further promoting electromobility in the region.



PILLAR 3 Portfolio with a lasting value

We want to manage a portfolio featuring sustainable value, thereby meeting climate and social objectives. By integrating advanced data collection and analysis, we've established a solid foundation for achieving our net-zero objectives.

This approach ensures our reports are not only transparent and auditable but also gain international recognition. Leveraging has enabled us to seamlessly aggregate data from more than 70 properties, culminating in a comprehensive and concise Sustainability report.

NAME	ZDR Investments SG VCC, ZDR SG Sub-Fund
LEGAL FORM	Variable capital company
TYPE OF SECURITY	Participating shares
SHARE CLASS CURRENCY	EUR
ISIN	SGXZ85742872
VALUATION FREQUENCY	Value of the shares is determined monthly
MINIMUM SUBSCRIPTION	EUR 100,000
TARGETED NET RETURN	7–9% per annum – C-Class (Capital) 7–8% per annum – D-Class (Distribution)
INVESTMENT CLASSES	Capital (Growth) and Distribution (Dividend) Class
FUND MANAGER	Euro Asia Asset Management Pte. Ltd.
FUND ADMINISTRATOR	JTC Fund and Corporate Services (Singapore) Pte. Ltd.
CUSTODIAN	Oversea-Chinese Banking Corporation Ltd.
AUDITOR	Everest Assurance PAC
LEGAL ADVISOR	Bayfront Law LLC
TAX ADVISOR	Aurtus Consulting LLP
LOCK-UP PERIOD	No redemption of Participating Shares may be made during the three years commencing from the date of issue of the relevant Participating Share
MANAGEMENT FEE	0.75% per annum



ZDR Investments SG VCC is member of
 Asia Pacific Real Assets Association (APREA)

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