

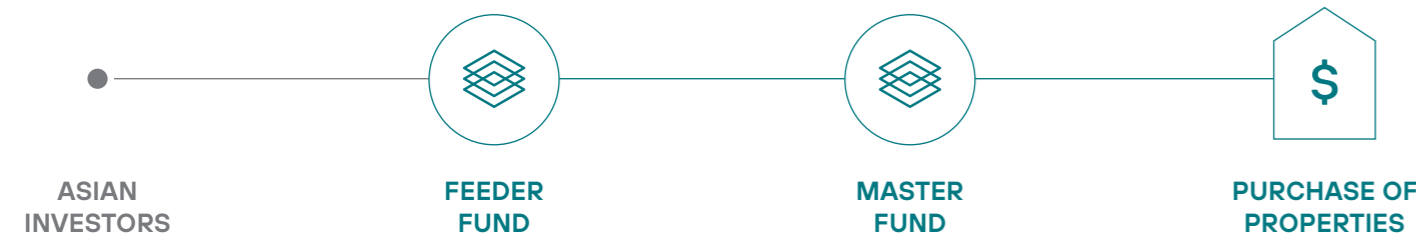
# Your Partner for Investments in European Retail Parks

We are a Czech real estate investor focusing on European 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 authorized 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.

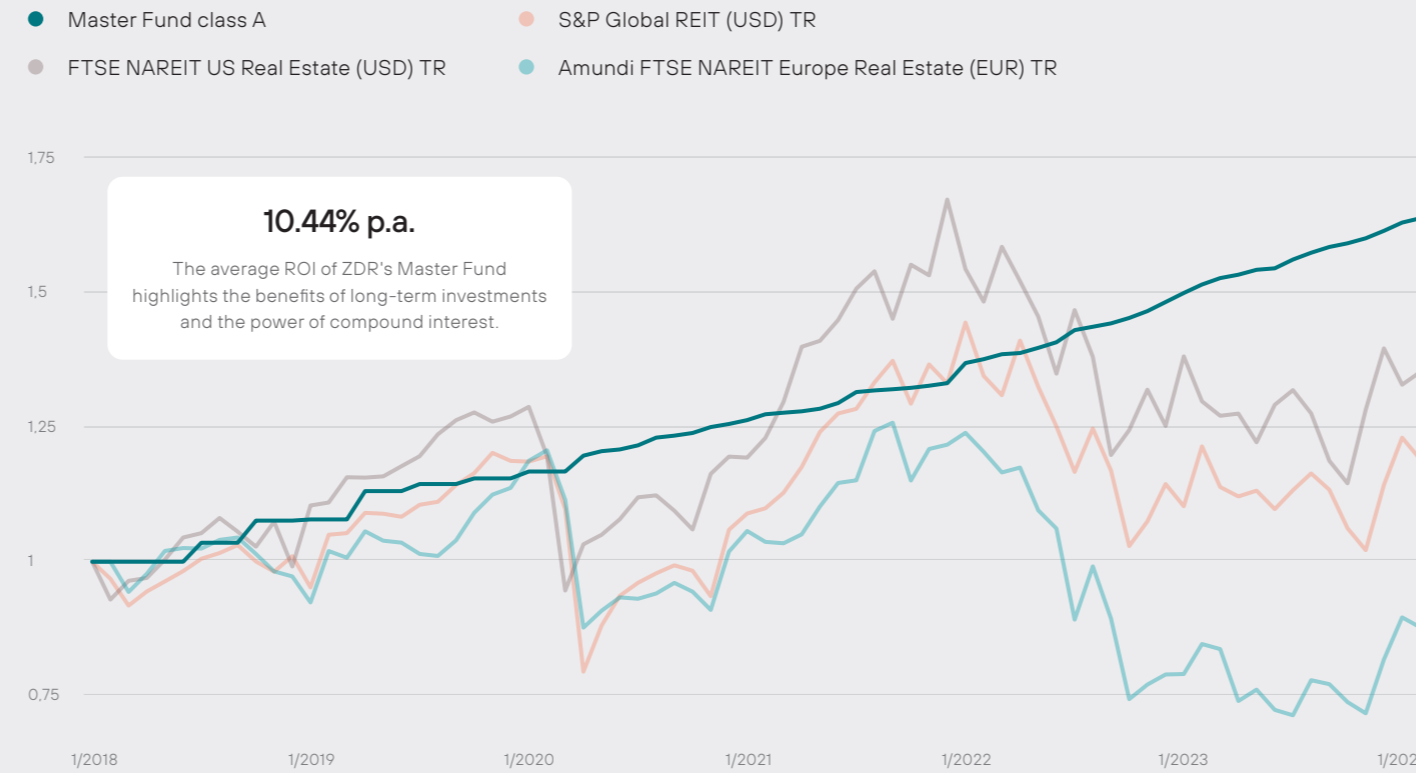
Since its establishment in 2017, the ZDR Investments SICAV has become one of the largest Czech funds focused on grocery retail parks. It has a highly diversified freehold real estate portfolio in both growth and developed markets in six European countries. The anchor tenants are multinational grocery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

## Master Fund Overview

NUMBER OF PROPERTIES	ASSET VALUE	NET PROPERTY INCOME	LOAN-TO-VALUE	PORTFOLIO YIELD	INVESTORS
41	EUR 435 m	EUR 29.2 m	52.1%	6.79%	2,500
LEASE CONTRACTS	LEASABLE AREA	OCCUPANCY RATE	RENT REVERSION	WALE	RETENTION RATE
373	239,733 sqm	99.9%	6.2% YoY	6.3 years	99.7%

## Master Fund Growth in Relation to REIT Indexes Performance

The chart shows a comparison of Master Fund class A and three broad real estate indexes comprising of global publicly traded companies in terms of total return in local currency.



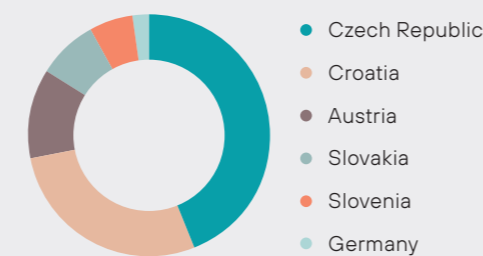
### SCENARIO 1

An investor subscribing to growth shares can benefit from gain capitalization and the positive effect of compound interest. The return is realized by the redeeming of the investment shares.

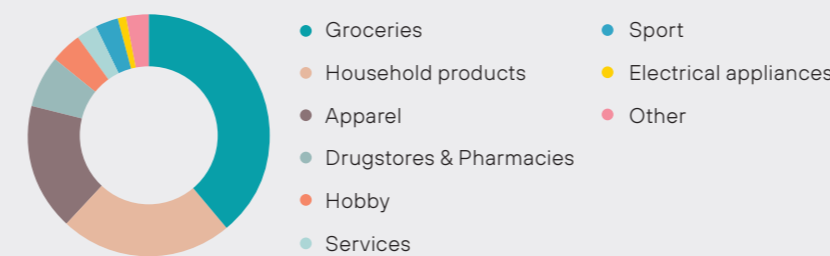
### SCENARIO 2

Although the investment shares are accumulating (without any distribution), after the 3-year lock-up period an investor can start redeeming a certain amount of shares as a substitute for dividend payments.

## Where we operate



## Defensive tenant mix



## What is a Retail Park?

In the Czech Republic alone, 62,000 sqm of retail parks were built last year, representing a 41% increase YoY. What makes them so popular not just in the Czech Republic but throughout all of Europe? In essence, retail parks offer a quick and convenient shopping experience.

Unlike malls, which can be complex and challenging to navigate, retail parks or strip malls are usually single-story, with individual shops positioned side by side, and often include free parking. Retail parks also present advantages for retailers, including enhanced store visibility, prime locations in desirable catchment areas, and typically lower rents.



## Our Newest Acquisition



It's symbolic that as we celebrate our company's 6th anniversary, we are entering our 6th market: Slovenia. With its two million inhabitants, Slovenia is one of the smaller EU countries, yet it boasts the highest GDP per capita among the so-called accession states. Retail parks, featuring a significant proportion of groceries, are a popular shopping

format in the country and have shown remarkable resilience to the recent economic challenges. As part of our Master Fund portfolio, we are excited to include three new parks located in Prevalje, Ravne, and Slovenj Gradec, situated in the northern part of Slovenia near the border with Austria.

### WALE

6.1 years

### LEASABLE AREA

15,377 sqm

### SIGNIFICANT TENANTS

INTERSPAR, NKD, dm drogerie, MANA, JYSK, TEDI, KIK, DEICHMANN, Hervis, Müller, Big Bang

## Portfolio Sample



### CROATIA, RIJEKA

#### Galerija Bakar Rijeka

WALE: 9.3 years  
Leasable area: 30,530 sqm



### CROATIA, PULA

#### Pula Retail Park

WALE: 4.3 years  
Leasable area: 37,479 sqm



### AUSTRIA, VOITSBERG

#### VORUM Voitsberg I-III

WALE: 5.7 years  
Leasable area: 13,076 sqm



### GERMANY, SCHWÖRSTADT

#### Schwörstadt Retail Park

WALE: 4.3 years  
Leasable area: 3,649 sqm



### CZECH REPUBLIC, HRADEC KRÁLOVÉ

#### Hradec Králové Retail Park

WALE: 7.2 years  
Leasable area: 12,910 sqm



### SLOVAKIA, KOMÁRNO

#### Komárno Retail Park

WALE: 5.1 years  
Leasable area: 4,525 sqm

# ESG > Strategy

## Investing in a Better Future

ESG: Three letters symbolizing the three pillars at the heart of ZDR Investments' sustainability strategy. The Environmental, Social, and Governance impacts of our business decisions are carefully considered. We aim to operate sustainable buildings that generate

positive effects not only on the 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.

36,000 sqm

roof area for PV coverage in the Czech Republic

1,000 tons

of CO2 annually reduction with PV in the Czech Republic

240

tenants in six EU countries

33%

coverage target for Green Lease agreements in 2024

40+

charging stations for electric vehicles planned for 2024

100%

PV coverage in Germany and Austria

### 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. In the Czech Republic, where we own the most properties, we have finished the preparatory stage and have commenced the installation of photovoltaic power plants this year. We are planning to cover 36,000 sqm of roofs in the Czech Republic with a total capacity of 2.4 MWp in 2024 alone.

### 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 Deepki's 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 this tool has enabled us to seamlessly aggregate data from more than 60 properties, culminating in a comprehensive and concise ESG report.



NAME	ZDR Investments SG VCC, ZDR SG Sub-Fund
LEGAL FORM	Variable capital company
TYPE OF SECURITY	Participating shares
SHARE CLASS CURRENCY	EUR
VALUATION FREQUENCY	Value of the shares is determined monthly
MINIMUM SUBSCRIPTION	EUR 100,000
TARGETED NET RETURN	7%–9% per annum
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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# Appreciate Your Capital in European Real Estate



FUND

## ZDR Investments SG VCC

APRIL 2024