

STATUTE

EnCor Růstový, open-ended mutual fund

Content

DEFINITIONS	2
I. DETAILS OF THE COLLECTIVE INVESTMENT FUND	4
II. MANAGER (THE INVESTMENT COMPANY)	4
III. ADMINISTRATOR	5
IV. ENTRUSTING ANOTHER ENTITY WITH THE PERFORMANCE OF INDIVIDUAL ACTIVITIES	6
V. DEPOSITORY	7
VI. INVESTMENT STRATEGY	8
VII. RISK PROFILE	14
VIII. HISTORICAL PERFORMANCE	16
IX. PRINCIPLES OF MANAGEMENT AND PAYMENT OF PROFIT OR REVENUE SHARES	16
X. DATA ON SECURITIES ISSUED BY THE FUND	17
XI. FEES AND COSTS	23
XII. SUSTAINABILITY DATA	26
XIII. OTHER INFORMATION NECESSARY FOR INVESTORS TO MAKE AN INFORMED ASSESSMENT OF THE INVESTMENT	27
APPENDIX NO. 1	32

DEFINITIONS

The following terms have the following meanings in this Statute:

Administrator	A person performing administration activities for the Fund, more detailed information is provided in Art. III
AIFMR	Commission Delegated Regulation (EU) No 231/2013 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision
AKAT ČR	Capital Market Association of the Czech Republic
Current value of the unit certificate	the value of the Fund's fund capital per unit certificate of the relevant class of unit certificates
Net Asset Value or NAV	assets of the Fund, in particular for the purpose of calculating investment limits and limits on the total exposure of the Fund's assets
Member State	a Member State of the European Union or another State Party to the Agreement on the European Economic Area
ČNB	Czech National Bank
Depository	A person performing the activity of a depository for the Fund, more detailed information is provided in Art. V
Distributor	A person authorised to distribute (offer) the Fund's unit certificates
Dividend	a share in the profit from the management of the Fund's assets during the accounting period, which may be paid to unitholders who own dividend class (class D) unit certificates under the terms of this Statute, the dividend paid may include a share in taxes and fees already paid by the Fund, the dividend may also include profit not paid in previous accounting periods
Fund's capital	the value of the investment fund's assets reduced by the value of the investment fund's debts
Collective investment funds	Standard funds and special funds
Investment funds	collective investment funds and qualified investor funds
Investment Company or Manager	EnCor Asset Management, investiční společnost, a.s., with its registered office at Pernerova 691/42, Karlín, 186 00 Prague 8, Company ID No.: 108 91 498, registered in the Commercial Register maintained by the Municipal Court in Prague under file No. B 26357
Assets in the Mutual Fund	for the purpose of calculating investment limits and limits on the total exposure of the Fund's asset
Investment Regulation	Government Regulation No. 243/2013 Coll., on Investment Funds and Techniques for Their Management
Unitholder	Unit Certificate Owner
Mutual Fund or just the Fund	The mutual fund specified in Art. I of this Statute
Unit certificate	a security or book-entry security that represents a unit-holder's share in a mutual fund and to which the unit-holder's rights under the law or the Fund's statute are associated
Repo trade	repo and/or reverse repo
Repo	provision of securities for cash with a simultaneous commitment to accept these securities on a specified date for

	an amount equal to the original cash and interest (classic repo, sell-and-buy-back, provision of a securities loan secured by cash)
Reverse repo	acceptance of securities for cash with a simultaneous commitment to provide these securities on a specific date for an amount equal to the transferred cash and interest (classic reverse repo, buy-and-sell-back, acceptance of a securities loan secured by cash)
SFDR	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector
Statute	This Statute of the EnCor Růstový, open-ended mutual fund, containing the requisites set out in the ZISIF and the Decree on Statute.
Unit Certificate Class	a group of units with the same rights. Between individual classes, some of the rights or obligations associated with a unit certificate may differ in a way that is regulated by the statute.
Total expense ratio of a collective investment fund (hereinafter referred to as "TER")	An indicator in percentage terms of the ratio of the total amount of costs to the average monthly value of the Fund's capital. The total amount of costs means the sum of the costs of fees and commissions, administrative costs and other operating costs in the statement of costs and profits or losses of the collective investment fund, after deduction of fees and commissions for operations with investment instruments
Decree on the modification of certain rules of the ZISIF	Decree No. 244/2013 Coll., on Detailed Regulations of Certain Rules of the Act on Investment Companies and Investment Funds
Decree on Statute	Decree No. 246/2013 Coll., on the Statute of a Collective Investment Fund
Decree on Separate Registration of Investment Instruments	Decree No. 58/2006 Coll., on the manner of keeping separate records of investment instruments and records related to separate records of investment instruments
ZISIF or the Investment Act	Act No. 240/2013 Coll., on Investment Companies and Investment Funds
ZPKT or the Capital Markets Act	Act No. 256/2004 Coll., on Capital Market Undertakings

I. Details of the collective investment fund

1. *Fund name*
EnCor Růstový, open-ended mutual fund
The Fund can also use the abbreviated name EnCor Růstový OPF.
2. *Fund's establishment date*
August 7, 2023
3. *Information on the registration of the Fund in the list of investment funds*
The Fund is registered in the list of investment funds pursuant to Section 597 (b) of the Investment Act (ZISIF).
4. *The period for which the Fund is created or established*
The Fund is created for an indefinite period.
5. *Indication of the type of fund*
The Fund is a special fund. It is neither a managing nor a subordinate fund. It takes the form of an open-ended mutual fund.
6. *Historical data on the status matters of the Fund*
Since the establishment of the Fund, there has been no change in the Fund's status matters.
7. *Details of whether a shareholders' meeting is being set up*
A meeting of shareholders of the Mutual Fund is not established.

II. Manager (the Investment Company)

1. *Data on the manager*
Business name: EnCor Asset Management, investiční společnost, a.s.
Registered office: Pernerova 691/42, Karlín, 186 00 Prague 8
Identification number: 108 91 498
2. *Date of incorporation*
May 26, 2021
3. *Information on registration in the list of investment companies*
The Manager is registered in the list of investment companies pursuant to Section 596 (a) of the Investment Act (ZISIF).
4. *The amount of the registered capital and information on the repayment of the registered capital*
The registered capital of the Investment Company is CZK 3,500,000 and is 100% paid up.
5. *Data on the decision on the authorisation of the Investment Company*
The Investment Company was granted a licence on the basis of the ČNB Decision of 22 April 2021, No. 2021/042851/ČNB/570, S-Sp-2019/00126/ČNB/571, which came into force on 24 April 2021, which also approved the Investment Company's managers.
6. *Data on the consolidated entity in which the manager is included*
The Investment Company is not part of a consolidation unit.
7. *List of the investment firm's directors, indicating their functions*
The Investment Company's executives are Lubor Žalman, Chairman of the Board of Directors, Jan Kubín, Vice-Chairman of the Board of Directors, and Mark Robinson, Member of the Board of Directors.
8. *Details of the functions performed by the directors outside the investment firm, in so far as they are relevant in relation to the activities of the investment firm or collective investment fund managed by the investment firm*
The managers of the Investment Company hold the following positions, which are important in relation to the activities of an investment company or a collective investment fund managed by an investment company: Mr. Lubor Žalman (through the controlled company MANZAL1 s.r.o.) and Mr. Jan Kubín are the executives of EnCor Wealth Management s.r.o., which is an investment

intermediary within the meaning of the Capital Markets Act (ZPKT).

9. *Information about the investment firm's line of business*

The object of business of the Investment Company is the activity of an investment company pursuant to Act No. 240/2013 Coll., on Investment Companies and Investment Funds, consisting in the management of investment funds or foreign investment funds and in the performance of activities corresponding to investment services, within the scope of the relevant investment company licence issued by the Czech National Bank.

10. *List of investment funds managed by an investment company*

The list of investment funds managed by the Investment Company is set out in Annex 1 to the Statute.

11. *Information on Remuneration Policies*

The investment company's remuneration policies are published on the investment company's website www.encoram.com.

III. Administrator

1. *Administrator data*

Business name: WOOD & Company investiční společnost, a.s.
Registered office: Náměstí Republiky 1079/1a, Nové Město, 110 00 Prague 1
Identification number: 601 92 445

2. *Date of incorporation*

October 26, 1993

3. *Information on registration in the list of investment firms*

The Administrator is registered in the list of investment companies pursuant to Section 596 (a) of the Act (ZISIF).

4. *The amount of the registered capital and information on the repayment of the registered capital*

The registered capital of the investment company is CZK 20,000,000 and is 100% paid up.

5. *Data on the decision on the authorisation to operate as an administrator*

The Administrator obtained the initial license to operate on the basis of the decision of the Ministry of Finance of the Czech Republic of 14.10.1993 ref.: 101/58 024/1993. In connection with the amendment to the legal order, the Company obtained a new valid operating licence, replacing all previous ones, on the basis of the decision of the Securities Commission, now the ČNB, ref. no.: 41/N/71/2004/6 of 13 October 2004, which came into force on 14 October 2004.

6. *Description of the scope of the main activities carried out by the Fund administrator*

As part of the administration, the Administrator performs all activities that are part of the administration of the Fund pursuant to Section 38 (1) of the Act (ZISIF), in particular:

- a) bookkeeping
- b) provision of legal services,
- c) compliance and internal audit,
- d) handling complaints and claims from investors,
- e) valuation of its assets and debts,
- f) calculation of the current value of the security and book-entry security issued by this fund,
- g) fulfilling obligations relating to taxes, fees or other similar pecuniary payments,
- h) keeping a list of owners of securities and book-entry securities issued by this fund,
- i) distribution and payment of proceeds from the assets of this fund,
- j) ensuring the issuance, exchange and redemption of securities and book-entry securities issued by this fund,
- k) preparation and updating of the annual report and half-yearly report of this fund,

- l) drawing up and updating the key information document of this fund or a comparable document under the law of a foreign state and making changes to it,
 - m) drawing up a promotional communication concerning this fund,
 - n) publishing, making available and providing data and documents to unitholders, beneficiaries or members of this fund and other persons,
 - o) reporting data and providing documents, in particular to the Czech National Bank or the supervisory authority of another Member State,
 - p) performance of other activities related to the management of values in the assets of this fund, such as
 - q) providing advisory services on capital structure, industrial strategy and related issues to persons in which the Fund has an equity interest;
 - r) the provision of services relating to the conversion of companies or the transfer of business premises to persons in which the Fund has an ownership interest; and
 - s) maintenance of individual items in the property of this fund,
 - t) the distribution and payment of cash benefits in connection with the abolition of this fund;
 - u) keeping records of the issuance and redemption of securities and book-entry securities issued by this fund,
 - v) safekeeping of securities and keeping records of book-entry securities issued by the Fund
 - w) other activities directly related to the activities referred to in point (a); (a) to (w).
7. *Data on the consolidated entity in which the administrator is included*
The Administrator is part of a consolidation unit, where the controlling person and at the same time the person who prepares the consolidated financial statements is WOOD & Company Group S.A., with its registered office at 6C, Rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg.
8. *List of administrator executives with their functions*
The investment company's executives are Miroslav Nosál, Chairman of the Board of Directors, Jan Sýkora, Member of the Board of Directors, and Jaromír Kaska, Member of the Board of Directors.
9. *Data on the functions performed by the managers outside the administrator, in so far as they are relevant in relation to the activities of the administrator or of the collective investment fund which he or she administers*
Managers perform the following activities outside of the Administrator's activities, which are important in relation to the Administrator's activities or collective investment funds: Mr. Jan Sýkora is the Chairman of the Board of Directors of WOOD & Company Financial Services, a.s.
10. *Data on the Administrator's Subject of Business*
The object of business of an investment company is the activity of an investment company under the ZISIF, consisting in the management of investment funds or foreign investment funds, in the administration of investment funds or foreign investment funds, and in the performance of activities corresponding to investment services, to the extent of the relevant investment company licence issued by the Czech National Bank.
11. *List of investment funds administered by the administrator*
The list of investment funds administered by the Administrator is set out in Annex No. 1 to the Statute.

IV. Entrusting another entity with the performance of individual activities

1. *Information on the authorisation of another entity to perform an individual activity that includes the management of the Fund*
The Investment Company has not entrusted other persons with the performance of individual activities involved in the management of the Fund.
2. *Information about the authorisation of another entity to perform an individual activity that includes*

the administration

The Administrator has entrusted the performance of compliance activities to the company KLB Legal, s.r.o., advokátní kancelář, with its registered office at Letenská 121/8, Malá Strana, 118 00 Prague 1, ID No.: 294 14 709.

3. The Manager and Administrator are entitled to entrust another with other activities, in accordance with the statute, their internal regulations and legal regulations, especially the ZISIF. In such a case, the Manager and/or Administrator shall ensure that they are able to control and influence the performance of the entrusted activities by their orders. The Manager and the Administrator are entitled to terminate the contracts on the basis of which individual activities were entrusted with immediate effect. By entrusting the performance of these activities, the responsibility of the Manager and Administrator to compensate for the damage caused by the breach of its obligations as the manager and administrator of the Fund, which arise from the statute, the ZISIF and other legal regulations, remains unaffected.

V. Depository

1. *Details of the depository*

The Depository of the Fund is UniCredit Bank Czech Republic and Slovakia a.s., with its registered office at Želetavská 1525/1, Prague 4, 140 92, ID 64948242, registered in the Commercial Register maintained by the Municipal Court in Prague, file number B, file number 3608.

2. *Data on entry in the list of depositories*

The Depository is registered in the list of depositories pursuant to Section 596 (d) of the ZISIF.

3. *Description of the Fund's depository's core activities and its obligations towards the Fund, including the definition of its responsibilities*

The Depository's activities arise mainly from the ZISIF and the manner of fulfilling the Depository's obligations results from the relevant provisions of the AIFMR. The specific specification of the performance of these activities is then regulated in the depository agreement.

The Depository:

- holds fungible investment instruments in the Fund's assets by recording them in the ownership account that the Fund's depository keeps for this fund in the central register of book-entry securities, in a separate register of investment instruments, in a record related to them or in similar records kept under the law of a foreign state,
- physically holds the Fund's assets, the nature of which allows it,
- ensures records of the Fund's assets, the nature of which allows it,
- opens or maintains cash accounts in the name of an investment company established for the benefit of the Fund;
- opens or maintains money accounts in its own name opened for the benefit of the Fund;
- records all the Fund's cash accounts and controls the movement of funds in these accounts
- checks whether it complies with the Investment Companies Act, the directly applicable regulation of the European Union in the field of investment fund management, the Fund's statute and the provisions of the depository agreement,
 - unit certificates were issued and redeemed,
 - the current value of the unit certificate was calculated,
 - the assets and debts of the Fund were valued,
 - the consideration for transactions in the assets of this fund was paid within the usual time limits,
 - the proceeds flowing to the Fund are used,
 - the assets of the Fund are acquired and disposed of.
- executes the orders of the Investment Company in accordance with the law or the statute of the Fund.

The Depository of the Fund that causes damage to the Manager of the Fund, to the Fund itself or to a unitholder of the Fund by breaching its obligation set or agreed for the performance of its activities as a depository is obliged to compensate it. The Depository of the Fund shall be released from the obligation to compensate only if it proves that the damage was not caused by negligence.

If the investment instruments held in custody by the Depository of the Fund are lost, the Depository shall compensate the Fund for the damage caused thereby without undue delay; it does not matter whether the Depository has entrusted the performance of some activity to another entity.

4. *A description of other activities performed by the Fund depository for the Fund.*
The Depository does not perform any other activities for the Fund.
5. *Details of the consolidation unit in which the depository is included*
The Depository is part of the consolidation unit of UniCredit S.p.A., with its registered office at 20154 Milan, Piazza Gae Aulenti 3 – Tower A, Italian Republic, registration number: 00348170101.
6. *Data on the authorisation of another to perform the activities of the depository*
The Depository has delegated the custody or other treatment of foreign investment instruments, depending on the type of investment instrument, the country of the issuer or the market on which the investment instrument was purchased. The Depository has securities accounts with the relevant entities and the securities of clients (i.e. the Fund) and the securities of the Depository are recorded separately in these securities accounts. For this purpose, the Depository shall keep the necessary records and documents in its records.

VI. Investment Strategy

1. *Investment objective*
The investment objective of the Fund is to achieve an above-standard appreciation in the long term. To this end, the Fund invests in all major asset classes, in particular through investment vehicles in the equities, bonds, real estate and commodity markets. The Fund can invest in individual markets both in index funds and in specific stocks, bonds and other instruments, primarily in CZK, EUR and USD, while maintaining an adequate level of risk. The allocation of the Fund's portfolio to individual asset classes is governed by the Manager's investment model with quarterly portfolio reallocation. To ensure stability or increase returns for investors, the Fund will use partial or full hedging of exchange rate risk (against CZK), interest rate risk and other risks using financial derivatives. The goal is to maximize the yield in the Czech crown.
2. *Benchmark and hedging*
The Fund does not use any benchmark and does not copy any market index. The return on investment in the Fund or its payback is not guaranteed in any way. No guarantees are provided by third parties for the protection of unitholders.
3. *Types of assets that can be acquired in the Fund*
The Fund's assets may include:
 - a) investment securities,
 - a. which are admitted to trading on a European regulated market or on a multilateral trading facility of an operator established in a Member State pursuant to Section 623 (a) of the ZISIF, or
 - b. which are admitted to trading on a market similar to a regulated market located in a state that is not a Member State of the European Union, or is traded on a market similar to a regulated market located in a state that is not a Member State of the European Union, if these markets are included in the list of foreign markets similar to a regulated market located in a state that is not a Member State of the European Union, led by the ČNB,
 - b) investment securities from a new issue,
 - a. if their terms of issue imply an obligation of the issuer to submit an application for admission to trading on one of the markets referred to in par. 3 (a) and

- b. if the application for their admission to trading on any of the markets referred to in letter a) is submitted in such a way that the security is admitted to trading within 1 year from the date on which its issuance was terminated,
- c) an investment security issued by a collective investment fund that does not purchase securities issued by it or book-entry securities, or by a comparable foreign investment fund, if the manager of such a fund complies with one of the company's codes of management and administration and is subject to supervision by the ČNB, the supervisory authority of another Member State or the supervisory authority of another state that contributes to investor protection in the exercise of supervision,
- d) an investment security, the value of which relates to asset values, which may also be assets other than those referred to in this paragraph,
- e) a bond issued by a state, a central bank of a state, a bank or a foreign bank, or guaranteed by the state, if it is not an investment security referred to in this paragraph (a) through (d),
- f) investment security, regardless of whether it has been fully repaid, unless something else follows from subparagraphs (a) through (e),
- g) an investment security containing a derivative which is an investment security according to subparagraphs (a) through (f) containing a component
 - a. for the presence of which some or all of the cash flows associated with that investment security may vary depending on the interest rate, the price of another investment instrument, the exchange rate, the price index, the interest rate index, the rating, the credit rating, the credit index or any other variable, as a result of which it may change its value in a similar way to a derivative;
 - b. the economic nature and risks associated with it are not closely related to the economic nature of the investment security and the risks associated with it, and
 - c. which has a material impact on the risk profile of the Fund and on the value of the investment security,
- h) securities and book-entry securities issued by a collective investment fund, even if they have not been fully repaid;
- i) a security or book-entry security issued by a qualified investor fund or a comparable foreign investment fund;
 - a. if this qualified investor fund or comparable foreign investment fund is managed by a manager authorised to exceed the relevant limit,
 - b. if that qualified investor fund or comparable foreign investment fund may, according to its statutes or a comparable document, grant loans and advances only under the conditions specified in Section 74 (1) and (2) of the Investment Regulation;
 - c. if this qualified investor fund or a comparable foreign investment fund can be offered in the Czech Republic, and
 - d. if that qualified investor fund or comparable foreign investment fund invests in its articles of association or comparable document only in things that can be acquired in the assets of that fund,
- j) money market instruments.

The following can be arranged on the Fund's account:

- k) a financial derivative admitted to trading on the markets referred to in paragraph 3 (a), where the value to which the value of that derivative relates is only
 - a. the matter referred to in this paragraph 3 that can be acquired into the Fund's assets according to the Fund's investment strategy specified in the Fund's statutes,
 - b. interest rate, exchange rate or currency, or
 - c. a financial index that is sufficiently diversified, sufficiently representative and publicly accessible.
- l) a financial derivative not admitted to trading on the markets referred to in paragraph 3 (a), if the value to which the value of that derivative relates is
 - a. the value of that derivative relates only to the values referred to in point (k),
 - b. the derivative is valued reliably and verifiably on a business-day basis;

- c. the manager may assign or terminate the derivative at any time on its own initiative or otherwise terminate it for an amount that can be achieved between the counterparties on terms that are not materially imbalanced for either party, or may enter into a new derivative for that amount to offset the underlying assets of that derivative in accordance with the procedure established in accordance with the standard commitment method; and
- d. the derivative is agreed with an eligible counterparty that is subject to the supervision of the ČNB, the supervisory authority of another Member State or the supervisory authority of another country.
- m) a commodity derivative that is traded on the markets referred to in paragraph 3 (a),
- n) a commodity derivative that is not traded on the markets referred to in paragraph 3 (a),
 - a. if it is valued reliably and verifiably on a working day and the operator has the right to assign or terminate it or otherwise terminate it at any time for an amount that can be achieved between the parties under conditions that are not materially imbalanced for either party; a commodity derivative is valued reliably and verifiably if the conditions set out in the Investment Regulation are met accordingly; and
 - b. where that derivative is negotiated with an eligible counterparty that is subject to the supervision of the supervisory authority of the State in which it is established.
- o) receivables for the payment of funds from an account in Czech or foreign currency with a maturity of no more than 1 year for any of the following persons:
 - a. the ČNB or the central bank of another country,
 - b. banks with their registered office in the Czech Republic,
 - c. a foreign bank that has a branch located in the Czech Republic,
 - d. a foreign bank that has its registered office in another Member State and that does not have a branch located in the Czech Republic,
 - e. a foreign bank or similar person established in a third country requiring compliance with prudential rules that are comparable to prudential rules under European Union law;
 - f. savings and credit cooperative, or
 - g. the one who is the main supporter of the Fund.

4. *Investment limits for the Fund's asset composition.*

- a) no more than 20% of the Fund's net asset value may be invested in investment securities and money market instruments issued by a single issuer;
- b) no more than 10% of the Fund's net asset value may be invested in investment securities not referred to in paragraph 3 (a) through (e);
- c) up to 35 % of the net asset value of the Fund may be invested in investment securities and money market instruments issued by a single issuer, where those securities or book-entry securities are issued or guaranteed by the State, a territorial authority of a Member State, or an international financial organisation of which one or more Member States are members;
- d) up to 25% of the Fund's net asset value may be invested in bonds issued by a single bank, a single savings or credit union or a single foreign bank which has its registered office in a Member State and is subject to the supervision of that State, protecting the interests of the bondholders, provided that the proceeds obtained from the issue of such bonds are invested in assets which, until the maturity date of the bonds, cover the issuer's liabilities under those bonds and which, in the event of the issuer's insolvency, may be used as a matter of priority for the redemption of the bond and for the repayment of proceeds. However, the sum of these investments may not exceed 80% of the Fund's net asset value;
- e) The Fund's assets may not consist of more than:
 - a. 10 % of the total nominal value or of the total number of shares issued by a single issuer and not attaching voting rights;
 - b. 10% of the total nominal value of bonds issued by a single issuer, and
 - c. 10 % of the total nominal value or the total number of money market instruments issued by a single issuer;

Those limits shall not apply to investment securities or money market instruments issued or guaranteed by a Member State or a local authority of a Member State, or by an international financial organisation of which one or more Member States are members.

- f) up to 100% of the net asset value of the Fund may be invested in investment securities or money market instruments issued or guaranteed by the State, a local government entity or an international financial organisation of which the Member State is a member, provided that the investment is divided into at least 6 different issues, and the securities from a single issue may not represent more than 30% of the net asset value of the Fund;
- g) the value of investment securities and money market instruments granted to another counterparty as collateral for financial derivatives referred to in paragraph 3 (l) shall be included to the limits according to paragraph 4 (a) through (f),
- h) no more than 20 % of the Fund's net asset value may be invested in securities or book-entry securities issued by a single collective investment fund or a comparable foreign investment fund; securities or book-entry securities issued by a collective investment fund, the manager of which is not authorised or supervised by the supervisory authority of the country of its registered office, or which are not redeemed within a period of less than 1 year, may not in aggregate constitute more than 10% of the net asset value of the Fund;
- i) no more than 50% of the net asset value of a single investment fund or a comparable amount of a foreign investment fund may be acquired in the Fund's assets;
- j) no more than 10% of the Fund's net asset value may be invested in securities or book-entry securities referred to in paragraph 3 (i);
- k) counterparty risk arising from financial derivatives and commodity derivatives referred to in paragraph 3, expressed as the sum of the positive fair values of those derivatives, and the counterparty risk arising from the management techniques of the special fund, shall not exceed
 - a. 10 % of the net asset value of the Fund if this counterparty is a person referred to in paragraph 3 (o) or
 - b. 5 % of the net asset value of the Fund if the counterparty is a person other than the person referred to in paragraph 3 (o),
- l) claims for the payment of funds from an account in Czech or foreign currency with one of the persons referred to in paragraph 3 (o) shall not represent more than 20% of the net asset value of the Fund;
- m) the Fund cannot invest more than
 - a. 20% of the Fund's net asset value into a commodity that is a precious metal;
 - b. 10% of the Fund's net asset value into one commodity that is not a precious metal.
- n) the sum of the values of investment securities or money market instruments issued by one issuer, the values of claims for the payment of funds from an account in Czech or foreign currency with that issuer and the values of counterparty risk arising from derivatives negotiated with that issuer may not exceed 35% of the net asset value of the Fund.

When ensuring the distribution of risk, it is possible to deviate from the limits specified in this paragraph for a period of 6 months from the date of establishment of the Fund.

If, independently of the will of the Manager, the compliance of the Fund's asset composition with the rules for the Fund's asset composition has not been complied with, the Manager must restore the compliance of the Fund's asset composition with these rules without undue delay; In doing so, it will take into account the interests of the unitholders.

5. *Investment concentration data*

A mutual fund shall not concentrate its investment strategy on a particular economic sector or parts thereof, certain geographical areas or certain parts of the financial market. The concentration on the types of things listed in the statute is based on the possibilities and limits set by the Investment Regulation.

6. *Leverage*

In order to manage it efficiently, the Fund may use leverage. With the use of leverage, only

transactions that are in accordance with the permitted types of assets can be concluded on the Fund's account, and only with an eligible counterparty pursuant to Section 6 (3) of the Investment Regulation. The leverage rate shall not exceed 100% of the Fund's net asset value.

7. *Exposure to counterparty risk*

The exposure to counterparty risk, expressed as the difference between the value of the financial collateral or comparable collateral under the law of a foreign country transferred to another counterparty for the loan or borrowing agreed and the residual value of such loan or borrowing, shall not exceed 20 % of the net asset value of the Fund vis-à-vis one counterparty.

8. *Possibilities and limits of using a loan received or a loan on the Fund's account*

- a) A loan or cash advance with a maturity of more than 6 months can be accepted into the Fund's accounts only for the purpose of investing the Fund.
- b) The sum of the value of all loans and cash advances received on the Fund's account may not exceed 25% of the net asset value.

9. *Possibilities and limits of using the fund's assets to provide credit, loans, donations and security for the obligation of another person or to pay a debt that is not related to its management*

The assets of the Fund may not be used to grant credit or loan, make a gift, secure another person's debt, or settle debt that is unrelated to its management.

10. *Options and limits related to the sale of assets on behalf of the fund that the fund does not have in its assets*

Sales contracts may be concluded on the Fund's account only for such investment instruments that can be acquired in the Fund's assets under the Investment Regulation or under the Statute, but which the Fund does not have in its assets or which are transferred for a period of time, and only if:

- a) where those contracts relate to investment instruments admitted to trading on a market referred to in paragraph 3 (a); where this contract relates to other investment instruments, such investment instruments shall be liquid and the total liability relating to such investment instruments under such contracts shall not exceed 10 % of the Fund's net asset value;
- b) where those contracts do not relate to more than 10 % of the total nominal value or of the total number of investment instruments of the same type issued by a single issuer;
- c) where the liabilities arising from those contracts relating to investment instruments issued by a single issuer do not represent more than 10 % of the Fund's net asset value;
- d) the Fund holds funds for the entire term of those contracts in such an amount that it is able to close open positions under all such contracts at any time; and
- e) if the other party to this contract is a person who is an eligible counterparty and is subject to supervision by the ČNB, the supervisory authority of another Member State or the supervisory authority of another State.

Sales contracts may be concluded on the Fund's account only for such commodities that can be acquired in the Fund's assets under the Investment Regulation or under the Statute, but which the Fund does not have in its assets or which are transferred for a period of time, and only if:

- f) where the total liability under those contracts does not exceed 10 % of the net asset value of the Fund, and
- g) if the other party to this contract is a person who is an eligible counterparty and is subject to supervision by the ČNB, the supervisory authority of another Member State or the supervisory authority of another State.

11. *Information on the techniques for managing the investment fund and the possibilities and limits of their use.*

The techniques for managing the Fund are repo transactions specified in the Statute and financial derivatives and commodity derivatives pursuant to paragraph 3 (k) through (n).

The management techniques may only be used if

- a) they relate to investment securities and money market instruments;
- b) they are used solely for the purpose of efficient management of the Fund and with the aim of:
 - a. reducing the risk associated with investing on the Fund's account,
 - b. reducing the costs associated with investing on the Fund's account, or
 - c. raising additional capital or achieving additional returns, if the risk taken is consistent with the Fund's risk profile;
- c) the use of these techniques does not circumvent the rules laid down in the Investment Regulation and determined by the Statute or the investment strategy of the Fund; and
- d) the Fund is able to fulfil its obligation to transfer funds or deliver the underlying asset arising from a financial derivative arranged on the Fund's account at any time.

A repo transaction using the Fund's assets may only be concluded with an eligible counterparty that is subject to the supervision of the supervisory authority of the state in which it is established.

Items that are the subject of sale, purchase or other transfer in the repo agreement must be sufficiently diversified. These things are sufficiently diversified if they are diversified in terms of geographical areas, economic sectors and, in the case of securities or book-entry securities, also of their issuers. Things are diversified from the point of view of issuers if the securities and book-entry securities issued by a single issuer do not represent more than 20% of the net asset value of the Fund.

A repo can only be arranged if the obligation can be terminated without notice or with a notice period of less than 7 days.

The funds obtained from the repo may only be used to purchase an asset specified in paragraph 3 (o) or a high-quality bond.

The funds obtained from the repo may be used to negotiate a reverse repo, in which the counterparty is a person referred to in paragraph 3 (o), and in which the obligation can be terminated without notice.

A reverse repo may only be arranged if the liability can be terminated without notice or with a notice period of less than 7 days, or if the funds that are the subject of the reverse repurchase can be redeemed at any time, including proceeds, or at mark-to-market value if market value is used for the valuation of this reverse repurchase.

Assets that are subject to reverse repayment

- a) they must be highly liquid and must be admitted to trading on one of the markets referred to in paragraph 3 (a) a),
- b) they must be valued on a working day basis and must not be highly volatile, unless their value is reasonably reduced in valuation (haircut);
- c) they must not be issued by a person that is not independent of another counterparty or by an issuer that has been granted a credit rating at non-investment grade; and
- d) it must be in the property of the Fund or in the custody of a person who is independent of another contracting party.

Items that are the subject of a reverse repayment may not be encumbered with an absolute property right or transferred to another person for the duration of the reverse repayment, unless it is a resale or other transfer to another contracting party.

12. *Total exposure limit*

The Fund, as an investment fund managed by an operator authorised to exceed the relevant limit, calculates the total exposure of the Fund in accordance with the AIFMR.

For the purpose of calculating the total exposure, the Fund may use:

- a) the liability method;
- b) the gross asset value method;
- c) the value-at-risk method, or
- d) another advanced method of measuring risk.

Where the total exposure of the Fund is calculated using the liability method, the calculation of the total exposure relating to derivatives shall be carried out at least every two weeks and the exposure relating to financial derivatives shall not exceed 100 % of the net asset value of the Fund at any time; Where the limit is exceeded as a result of changes in fair values, the Fund's position in relation to financial derivatives shall be adjusted without undue delay so that the exposure relating to financial derivatives complies with the limit.

Where the total exposure is calculated using the value-at-risk, the calculation of the value at risk and back-testing shall be carried out at least every two weeks, stress testing shall be carried out at least once a month, and the absolute value at risk shall not exceed 20 % of the net asset value of the Fund.

13. *Changes in investment strategy*

The investment strategy of the Fund to the extent specified in Section 93 (3) lit. a) to i) of the Investment Act (ZISIF) may not be changed, unless it is a change to:

- a) directly triggered by a change in legislation;
- b) due to a change in the Statute, unless this change results in a significantly different way of investing this Fund,
- c) due to a change in the Statute that allows the Fund to invest as a subordinated fund, or
- d) due to a final decision of the ČNB to limit the scope of the investment strategy (Section 549 (1) and (2) of the ZISIF).

VII. Risk profile

1. *Warning that the value of the investment can go down or up, and that there is no guarantee of a return on the amount originally invested*

Due to the possible unforeseeable fluctuations in the financial markets, the investment firm cannot guarantee the achievement of the objectives set. The Investment Company warns investors that the past performance of the Fund does not guarantee the same performance in the future period. The value of a unit certificate is inherently volatile and may fluctuate in connection with fluctuations in the value of individual components of the asset in the Fund and in connection with active changes in the composition of these assets. As a result, the value of an investment in a mutual fund can go up and down, and the investor is not guaranteed to get back the amount originally invested.

2. *Summary risk indicator*

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that a product will lose money due to market movements or because we are unable to pay you.

The Fund is classified in Class 3 out of 7, which is a medium-low risk class. Even the eventual classification of the Fund in the least risky class does not mean a risk-free investment.

Risk profile of the Mutual Fund:



The summary risk indicator assumes that the investor will keep the investment at least for the recommended minimum investment horizon.

3. *A description of the material risks that are associated with the Fund's investment strategy.*

a. Credit risk

Credit risk may consist mainly in the fact that entities that have payment obligations towards a mutual fund (e.g. debtors from investment instruments, etc.) do not meet their obligation.

b. Risk of insufficient liquidity

It consists in the fact that a certain asset of the Fund will not be realised in a timely manner at a reasonable price and that, as a result, the Fund will not be able to meet its obligations under the redemption requests, or that the redemption of units issued by the Fund may be suspended. In extreme cases, liquidity risk can lead to a liquidity crisis, which may result in a reduction in the liquidity of the units themselves by suspending their redemption.

c. Settlement risk

It is associated with the fact that the settlement of the transaction will not take place as expected due to the fact that the counterparty does not pay or deliver the investment instruments within the specified period. This risk is mainly represented by the default of the counterparty at the time of settlement of the transaction. These risks are minimized mainly by the selection of credible counterparties, the settlement of transactions with investment instruments within reliable settlement systems.

d. Market risk

It results from the impact of changes in the development of the overall market on the prices and values of individual assets in the Fund's assets. With regard to the investment focus of the Fund, these are mainly equity risk, characterizing the effect of changes in the market price of shares, and interest rate risk, characterizing the impact of changes in market interest rates on market prices of debt instruments,

e. Operational risk

It consists of a loss due to deficiencies or failures of internal processes or the human factor, or due to external events and the risk of loss of assets entrusted to custody, which may be caused in particular by insolvency, negligent or intentional conduct of the person who holds the Fund's assets or securities issued by the Fund in custody.

f. Currency risk

The Fund may invest in investment instruments in a currency other than the Fund's currency and the value of the Fund's assets will change as a result of exchange rate fluctuations.

g. Risk related to the investment focus of the Fund on a particular economic sector or part thereof, a specific geographical area, another part of the market or certain types of assets

The investment focus of a mutual fund on a certain economic sector, countries or regions gives rise to a systematic risk, where developments in such a sector affect a significant part of the Fund's portfolio. This systematic risk is addressed by diversification, i.e. the spread of investments.

h. Risks of closing the Fund

In particular, a fund may be dissolved due to a decision to convert the Fund, withdrawal of authorisation, for example if the Fund's fund capital does not reach the required minimum threshold or in the event of withdrawal of the authorisation of an investment company.

The Statute thus explicitly draws attention to the possibility and the related risk that a mutual fund may be dissolved, for example, for economic and restructuring reasons (especially in the event of economic problems of the Fund), which may result in the unitholder not remaining in the Fund for

the entire period of its intended investment horizon. The Statute hereby explicitly warns that there is no guarantee in the sense of the above regarding the continuation (or possibility of staying) of the unitholder (investor) in the Fund.

i. Risk associated with derivatives

It is mainly related to changes in market prices of underlying assets; The associated risks are liquidity risk, counterparty risk and the risk of possible progressive dependence on the price of the underlying asset, where a small initial investment opens up space not only for higher profits, but also for losses.

j. Risk of leverage

It is related to the use of foreign capital for further investments in the Fund's assets. Leverage can increase the Fund's performance, but in the event of an unfavourable development, it can reduce the Fund's performance.

k. sustainability risk

Sustainability risk means an environmental, social or governance event or situation that, if it were to occur, could have an actual or potential material adverse impact on the value of the Fund's investment.

VIII. Historical performance

	Class inception date	Return 2023	Return 2024	Return 2025
Class A	30/11/2023	0.21%	12.76%	6,85%
Class B	30/11/2023	0.21%	13.07%	7,33%
Class C	30/11/2023	0.21%	17.67%	8,92%
Class D	27/09/2024	N/A	3.52%	8,84%
Class E	27/12/2024	N/A	N/A	8,27%
Class F	2/6/2025	N/A	N/A	N/A

Data on the past performance of a mutual fund are not an indicator of future performance. Investing in unit certificates involves the risk of fluctuations in the current value of the unit certificate and the return on the original invested amount is not guaranteed.

Fees associated with the issuance and redemption of unit certificates are not included in the Fund's performance. The historical performance of the Fund is calculated in CZK.

IX. Principles of management and payment of profit or revenue shares

1. Accounting period

The accounting period of the Fund is a calendar year. The first accounting period may be extended by up to 3 months preceding the current accounting period.

2. Information on the clearance of the Fund's accounts

The approval of the financial statements of the Mutual Fund as well as the decision on the distribution of profit or other income from the Fund's assets fall within the competence of the statutory body of the Investment Company. The provisions of Section 212 of the ZISIF do not apply to mutual funds.

3. *Rules and deadlines for the valuation of the Fund's assets and debts*

The Fund's assets and liabilities from its investment activities are measured at fair value in accordance with international accounting standards governed by European Union law. The procedures for determining the fair value of the Fund's assets and liabilities are also set out in the Decree on the Modification of Certain Rules of the ZISIF and AIFMR.

The valuation of the Fund's assets and debts is carried out once a week, always on Friday. If Friday is not a business day in a given week, the valuation is made on the next working day. The valuation of the Fund's assets and debts will also be carried out on 31 December of the calendar year, regardless of whether it is a business day. In justified cases, the valuation may be carried out within a longer period, but at least once every month. The change in the frequency of valuation shall be decided by the Board of Directors of the Investment Company in justified cases; Such decision shall be published well in advance on the website of the Investment Company.

The Administrator accounts for the status and movement of assets and other assets, liabilities and other liabilities, as well as for costs and revenues and the result of management of assets in the Fund separately from the subject of accounting for its own and other funds administered, and to the extent necessary to determine the value of the Fund's capital attributable to individual classes of unit certificates. The common property and the economic result of the Fund are distributed among the classes by an allocation ratio.

In accordance with the accounting methods under the law governing the accounting, the Administrator ensures the accounting of the subject of accounting in the accounting books kept separately for the individual mutual funds that it administers, so as to enable the preparation of financial statements for the Mutual Fund. The financial statements of the Mutual Fund must be audited by an auditor.

4. *How to use profit or income from the Fund's profit or loss*

The Mutual Fund does not use the profit or yield corresponding to class A, B, C, E and F unit certificates to pay out profit shares or income from the Fund's asset management results to unit-holders holding units of these classes, but the profit corresponding to these classes of unit certificates is reinvested within the Fund's management. The profit generated corresponding to class D unit certificates may, under the terms of the Statute, be used as a source for the payment of dividends attributable to class D unit certificates.

X. Data on securities issued by the Fund

1. *Securities*

The Mutual Fund issues unit certificates as book-entry securities.

2. *Indication of whether the securities are admitted to trading on a European regulated market or admitted to trading on a multilateral trading facility*

The Mutual Fund issues units that are not admitted to trading on a European regulated market or admitted to trading on a multilateral trading facility. Nor do those markets publish information on the price of these units.

3. *Nominal value of securities*

Unit certificates of classes A, B, C, D, E have the same nominal value, namely CZK 1 (in words one Czech crown).

Class F unit certificates have the same nominal value, namely EUR 1 (in words one euro).

Unit certificates of various classes may be issued.

An investor who makes the investment through a distributor or a client of the Investment Company who has an asset management agreement with the Investment Company (according to the investment service of managing the client's assets, if it includes an investment instrument, on the basis of discretion within the contractual arrangement, hereinafter referred to as "asset management") may become the owner of Class A unit certificates.

Only an investor who makes an investment through a distributor in the amount of at least CZK 5 million or an investor who makes an investment directly through the Investment Company may become the owner of Class B unit certificates.

Only a client of the Investment Company who has an asset management agreement with the Investment Company or investment funds managed by the Investment Company may become the owner of Class C units certificates.

Only a client of the Investment Company who has an asset management agreement with the Investment Company, or investment funds managed by the Investment Company, if the amount of investment is at least CZK 10 million, may become the owner of Class D unit certificates.

Only a client of the Investment Company who has an asset management agreement with the Investment Company may become the owner of Class E unit certificates.

An investor who makes the investment through a distributor or a client of the Investment Company who has an asset management agreement with the Investment Company (according to the investment service of client asset management, if it includes an investment instrument, based on discretion within the contractual arrangement, hereinafter referred to as "asset management"), or an investor who makes the investment directly through the Investment Company, may become the owner of class F unit certificates.

The Board of Directors of the Investment Company decides on the commencement or termination of the issuance of unit certificates of a given particular class of unit certificates. The number of unit certificates issued is not limited.

4. *Designation of the currency in which the value of the securities is reported*
The value of the Class A, B, C, D and E unit certificates of the Fund is stated in Czech crowns (CZK).
The value of the Class F units of a mutual fund is stated in EUR.
5. *Securities identification code according to the International Securities Identification Numbering System ('ISIN')*
Unit certificates are assigned a securities identification code according to the International Securities Identification Numbering System (ISIN) that is different for each class:

Class designation	ISIN
A	CZ0008477890
B	CZ0008477908
C	CZ0008477916
D	CZ0008478682
E	CZ0008478856
F	CZ1005100246

6. *Information about the person who registers the securities in book-entry form and a brief description of the method of such recording*
The Administrator keeps records of unit certificates in separate records on the owners' accounts or

on customer accounts. If the Administrator keeps unit certificates in the client account, the client account holder keeps records following the records kept by the Administrator on the owners' accounts, on the basis of a contract concluded with the Administrator. The owner of the customer account can only be a person authorized to keep follow-up records. Separate records kept by the Administrator and subsequent records are kept in accordance with Section 93 of the Capital Markets Act (ZPKT) and the Decree on the Registration of Investment Instruments.

7. *Description of the special rights attached to the securities.*

The units of the Mutual Fund represent the same rights of unitholders; The difference in the value of the Fund's capital attributable to individual classes of unit certificates is not a violation of this principle. A unitholder has the right to redeem his unit certificate, under the conditions set out in the law and in this statute. The Administrator buys unit certificates using the assets in the Fund. Shareholders are not entitled to demand the division of assets in the Fund or the dissolution of the Fund. In accordance with this Statute, the unitholder is not entitled to the payment of a share in the profit or income from the management of assets in the Fund (except for owners of class D unit certificates). The Investment Company, or the Mutual Fund, does not establish a meeting of shareholders.

8. *More detailed information about the dividend class (class D) of unit certificates*

The share in the profit of class D unit certificates is paid on the basis of the Manager's decision, usually once a year. The decision on whether or not to pay a dividend for the relevant accounting period and its specific amount depends on the performance of the Fund and is fully at the discretion of the Manager. The generated profit of the Fund corresponding to class D may be used in full as a source for the payment of profit shares attributable to class D unit certificates.

Shareholders holding Class D unit certificates as of the day following the end of the financial year of the Fund for which the dividend is paid (the decisive date for the payment of the dividend) are entitled to the payment of a share in the profit of class D. A unitholder who is the owner of Class D unit certificates on that date shall be entitled to a dividend payment in the amount corresponding to the number of Class D unit certificates held by him.

The dividend attributable to Class D units will be distributed in such a way that the individual unitholders will be paid an after-tax dividend in the amount corresponding to a multiple of the number of Class D units held by the unitholder on the record date for the payment of the dividend and the dividend attributable to one Class D unit.

The dividend payment can be started at the earliest on the day of approval of the Fund's financial statements. The manager may decide to pay an advance on the dividend under the conditions set out in the ZISIF.

The payment of dividends, including ensuring the possible application of withholding tax, is carried out by the Administrator. Dividends attributable to class D unit certificates are sent to the bank account registered with the unitholder by the Administrator.

The right to the payment of an unpaid dividend (e.g. due to the fact that the unitholder fails to cooperate in order to clarify his bank account number) expires upon the expiry of the limitation period in accordance with legal regulations. After this period, the unpaid dividends will be transferred to the Fund's returns.

9. *Information on the conditions under which the administrator is not obliged to compensate for damage caused by an incorrect calculation of the current value of a unit certificate or share*

The Administrator is not obliged to compensate for damage caused by an incorrect calculation of the current value, if the amount of damage is negligible and the reasonably incurred costs related to its compensation would clearly exceed the amount of compensation, or the deviation from the

correct calculation of the current value does not exceed 0.5% of the value of the Fund's capital.

10. *Method of determination and deadline for calculating the current value of the unit certificate*

The current value of the unit certificate of each class is determined once a week, always on Friday, and is valid until the next next day of valuation and determination of the current value of the unit certificate. However, if Friday is not a working day in a given week, the current value of the unit certificate as of the next working day is determined.

The current value of the unit certificate of each class is determined as the ratio of the value of the Fund's capital of each class at the valuation date and the sum of all nominal values of the unit certificates issued by each class in circulation at the valuation date, rounded to four decimal places.

First, the Fund's capital of the Fund as at the valuation date is determined, which is the sum of the values of the equity interests, investment instruments, funds in bank accounts, receivables and other assets held by the Fund, reduced by debts to the Investment Company, unitholders, creditors and the state, and interim asset accounts. The accruals of current costs, such as fees for the management and administration of assets in the Fund, fees for the performance of the depository activities of the Fund, audit costs and expected tax liabilities as at the date for which the calculation of the Fund's capital is performed, are taken into account.

The value of the Fund's capital of each class is then determined as the product of the Fund's fund capital before taking into account the specific costs and returns of that class and the allocation ratio for that class of units of the Fund; The resulting product is adjusted for the specific costs and revenues of the given class. Unit-holders of the same class share in the value of the share capital of the class in proportion to the number of units of that class held by them to the total number of units of that class issued.

The allocation ratio of the class on D-day shall be determined according to the following formula:

$$AP_{TD} = AP_{T(D-1)} * (1 + (PLV_{F(D-1)} - PLO_{T(D-1)} - MGMT_{T(D-1)}) / (AP_{T(D-1)} * AV_{TD})) / (1 + (PLV_{F(D-1)} - PLO_{F(D-1)} - MGMT_{F(D-1)}) / AV_{TD})$$

where

AP_{TD} is the allocation ratio of the class at day D,

$AP_{T(D-1)}$ is the allocation ratio of the class on day D-1,

AV_{TD} is the value of the Fund's assets, after taking into account costs, which are common to all classes on day D;

$MGMT_{T(D-1)}$ is the fixed manager remuneration for the given class posted on day D-1

$MGMT_{F(D-1)}$ is the fixed manager remuneration of all classes posted on day D-1

$PLV_{T(D-1)}$ is the value of newly issued unit certificates of the given class from day D-1 to day D,

$PLV_{F(D-1)}$ is the value of all newly issued units of the Fund from day D-1 to day D,

$PLO_{T(D-1)}$ is the value of purchased unit certificates of the given class from day D-1 to day D,

$PLO_{F(D-1)}$ is the value of all redeemed units of the Fund from day D-1 to day D,

Specific costs and revenues of a given class are understood as all costs and revenues of a mutual fund related only to that class. A specific cost is, for example, the different amount of the remuneration rate for management in individual classes of unit certificates and in class D also the possible costs of payment of profit shares.

The payment of dividends may reduce the value of a Class D unit certificate accordingly.

To determine the current value of a class F unit certificate, the value of the Fund's capital of this class is converted into EUR at the EUR/CZK exchange rate set by the ČNB on the valuation date.

11. *Notice that the administrator will issue mutual fund unit certificates for the amount pursuant to Section 130 par. 2 of the Act,*

The Fund's Administrator will issue unit certificates for a maximum period of 3 months from the start of their issuance at the nominal value, i.e. CZK 1 or EUR 1. This amount may be increased by the surcharge specified in the statute. The Board of Directors of the Investment Company shall decide on the termination of such issuance and redemption of unit certificates before the expiry of the 3-month period. That decision shall be published on the website of the investment firm.

13. *Place and frequency of publication of the current value of the unit certificate*

The current value of the unit certificate of each class is published in electronic form on the website of the Investment Company. The current value of the unit certificate shall be published no later than on the third working day following the day on which the value is determined.

14. *Procedures and conditions for the issuance of unit certificates, in particular the determination of the decisive date for the issuance of unit certificates, the minimum amount or quantity of unit certificates upon issue, the method of rounding the value of the unit certificate, the deadlines for settling applications for the issuance of unit certificates, including the settlement of arrears or overpayments*

The Administrator shall issue a unit certificate of a mutual fund of a given class for an amount equal to its current value announced on the next valuation date following the receipt of the application for the issue of unit certificates (including applications received by the end of the valuation date and determination of the current value of unit certificates). The date of receipt of the application for the issuance of unit certificates is considered to be the day on which the following conditions are met: (i) the Administrator has received the concluded contractual documentation and the application for the issuance of unit certificates to the unit-holder, (ii) the unit-holder's funds with the duly specified variable payment symbol have been credited to the Fund's account maintained with the Depositary. Payments received on the Fund's account outside business days are deemed to have been received on the next business day.

The minimum amount for the issuance of unit certificates is CZK 100 / EUR 4 (including the entry fee or distributor fee).

An application for the issuance of unit certificates can be submitted daily (on working days).

For the amount received on the Fund's account, the unit-holder's account is credited with the corresponding lower integer number of unit certificates, calculated as the integer part of the share of the amount received and the current value of the unit certificate increased by the entry fee. Any overpayment is the income of the Fund.

The date of issue is the day on which the relevant number of unit certificates was credited to the asset account of the owner of the unit certificates. Unit certificates are issued to the unitholder no later than three working days after the amount for settlement of the application for the issuance of unit certificates has been determined. The rights attached to the unit certificate arise on the day of its issue.

The investment firm reserves the right to decide which applications for the issue of unit certificates to accept and which to reject, in particular where the stability of the Fund is to be disturbed or the interests of unit-holders are to be harmed.

15. Procedures and conditions for the redemption of unit certificates, in particular the deadlines for the redemption of unit certificates, the method of rounding the value of the unit certificate, including the settlement of arrears or overpayments

Each unitholder has the right to redeem his unit certificates in the amount of the selected financial amount or number of unit certificates.

The unit certificate is redeemed for the current value of the unit certificate of the relevant class announced on the next valuation date following the day on which the Administrator received the request for redemption of the unit certificate.

If the unitholder requests redemption in the required amount of money, the number of units to be redeemed shall be determined as the nearest higher integer share of the requested amount and the redemption price of the unit certificate. The total amount sent for the purchased unit certificates is formed by the product of this number of unit certificates and the redemption price, and this amount is rounded to two decimal places.

The minimum amount for the redemption of unit certificates is CZK 100. If the redemption of unit certificates would lead to a decrease in the volume of unit certificates held by the unit-holder below the minimum investment set by the statute, i.e. CZK 100, the Fund will buy back the unit certificates in the entire volume held by the unit-holder.

An application for the redemption of unit certificates can be submitted daily (on working days). A request for the redemption of a unit certificate submitted to the Administrator outside of working days is deemed to have been received on the next business day after the instruction is submitted.

The Administrator shall ensure the redemption of unit certificates no later than one (1) month from the receipt of the request for redemption of unit certificates.

It is considered that the units first acquired by the unitholder are the first to be redeemed.

The manager reserves the right to introduce an exit fee in the event of an impending liquidity crisis, based on the decision of the Manager's board of directors. The exit fee is the income of the Fund.

16. Reasons for which the redemption of unit certificates may be suspended

An investment company may suspend the issuance or redemption of mutual fund unit certificates for up to 3 months if it is necessary to protect the rights or legally protected interests of unitholders (e.g. fund runs, price turbulence, etc.).

An investment firm may decide to suspend the issuance or redemption of unit certificates for the period necessary or to determine the current value of the unit certificate valid for several days and to temporarily change the determination of the record date also for operational reasons, in particular in relation to activities related to the preparation of regular financial statements and related activities at the end of the year; In this case, it does not calculate the current value of unit certificates during the suspension period, and the current value is considered to be the last known current value before this suspension for the duration of the suspension.

The decision on the suspension of the issuance or redemption of unit certificates is made by the Board of Directors of the Investment Company, which is obliged to draw up minutes of its decision. The minutes shall state the date and exact time of the decision to suspend them, the reasons for the suspension, the period for which the issue or redemption of unit certificates is suspended, the moment from which the issuance or redemption of unit certificates is stopped, the decision whether

the suspension also applies to unit certificates the issue or redemption of which was requested before the moment from which the issuance or redemption of unit certificates is suspended and the decision, whether the resumption of the issuance or redemption of unit certificates will be followed in accordance with Section 139 (1) lit. a) or b) of the Act (ZISIF).

The issuance or redemption of unit certificates shall be suspended at the moment of the decision to suspend their issuance or redemption. From that moment onwards, until the date of resumption of the issuance or redemption of unit certificates, unit certificates may not be issued or redeemed, with the exception of unit certificates the issue or redemption of which has not yet been issued or redeemed before the moment from which the issuance or redemption of unit certificates is suspended and for which they have not yet been issued or consideration for redemption has not yet been paid. This exemption does not apply where the board of directors of the investment firm has decided that the decision to suspend the issuance or redemption also applies to those units.

The Investment Company shall immediately deliver a record of the suspension of the issuance or redemption of units of a ČNB open-end mutual fund and inform the unitholders of this fact, and at the same time the Administrator shall publish the minutes in a manner that allows remote access on the Fund's website.

If the suspension of the issuance or redemption of units of a mutual fund threatens the interests of the unit-holders, the ČNB will revoke this decision. In such a case, the Administrator shall immediately publish on the Fund's website in a manner that allows remote access information that the ČNB has lifted the suspension of the issuance or redemption of unit certificates of the Fund. The Administrator shall then ensure the issuance and redemption of all unit certificates for which the unit-holders have applied for or redemption without undue delay and for which no redemption consideration has been paid or the unit certificates have been issued, for an amount equal to their current value determined on the date of submission of the application.

Upon resumption of the issuance and redemption of unit certificates after the expiry of the period for which the issuance and redemption of unit certificates has been suspended, the Administrator shall unnecessarily ensure the issuance and redemption of all unit certificates for which the issuance or redemption of which the consideration for the redemption or the issuance of unit certificates has not been paid, for an amount equal to their current value determined on the date of submission of the application, or the first current value determined on the date of renewal of the issue or redemption of unit certificates. If the decision of the Investment Company so provides, applications for the issuance or redemption of unit certificates for which no consideration for the redemption or issue of unit certificates has been paid shall not be taken into account and the persons who have submitted such a request shall be invited by the Administrator without undue delay after the date of resumption of the issuance and redemption of unit certificates to submit their application again, if their interest persists.

A unitholder is not entitled to default interest for the period of suspension of the issuance and redemption of unit certificates, unless the Administrator is already in default with the payment of the redemption amount on the date of the suspension or if the ČNB has revoked the decision to suspend the issuance and redemption of unit certificates. In such a case, the Administrator pays default interest on his property.

17. Data on the place of issue and redemption of unit certificates

Unit certificates are issued and redeemed at the Administrator's registered office.

XI. Fees and costs

The fees charged to investors and the costs paid from the assets in the Fund are used to ensure the management of the Fund's assets, including the issuance or sale and redemption of its unit certificates. These fees and costs reduce the potential return on investment for the investor.

1. *Method of determination and amount of remuneration to the Fund manager*

Fixed remuneration

The Investment Company is the manager of the Fund. For this activity, the Investment Company is entitled to remuneration paid from the Fund's assets, while the remuneration for the management of the Fund's assets is determined by a share of the average value of the Fund's fund capital for a given period attributable to individual classes of unit certificates. The amount of remuneration (the share according to the previous sentence) is determined by the Board of Directors of the Investment Company and amounts to a maximum of 1.25% for classes A and F, 0.75% for class B, 0.6% for class E and 0% for classes C and D. The average value of the Fund's capital for the purpose of calculating the remuneration is calculated as a simple arithmetic average of the value of the Fund's capital at the valuation date and the value of the Fund's capital at the date of the previous valuation. The fee for managing the Fund is paid monthly.

Performance remuneration

In addition, the Investment Company is entitled to a performance remuneration of 10% of the Fund's net annual return (i.e. after deduction of all administrative costs, fixed managerial remuneration and taxes) for the management of the Fund's assets when applying the high-water mark ("HWM") method.

The decisive period for the payment of performance remuneration is the period from 1 January to 31 December of the given year. The beginning of the reference period is understood as 1 January and the end of the reference period is understood as 31 December of the same year, or the date of dissolution of the Fund, if it occurs earlier than 31 December. The performance remuneration is paid once a year, following the approval of the Fund's accounting results for the previous reference period by the statutory auditor.

The amount of the accrued performance remuneration is determined for the relevant class of unit certificates at each valuation of the Fund's assets and liabilities according to the formula:

$$VO_t = 0,1 * \{[GNAV_t - GNAV_m - \sum_{i=1}^t (S_i - R_i)]; 0\}$$

where

VO_t ... performance remuneration for the relevant class of unit certificates in time (week) t ,

$GNAV_t$... the Fund's capital of the relevant class of units before taking into account the performance remuneration at time t ;

$GNAV_m$... the Fund's capital of the relevant class of unit certificates before taking into account the performance remuneration at the end of the previous reference period when the entitlement to the payment of the performance bonus last arose,

S_i ... the value of subscriptions of unit certificates of the given class for the i -th valuation week,

R_i ... the value of redemptions of unit certificates of the given class for the i -th valuation week.

Entitlement to a performance remuneration arises only if: $NAUV_t \geq NAUV_m$

where

$NAUV_t$... the Fund's capital per unit certificate of the class at time t ;

$NAUV_m$... the Fund's capital attributable to the unit certificate of the given class at the end of the previous reference period when the entitlement to the payment of the performance bonus (resp. on the date of the first issue of unit certificates).

2. *Method of determination and amount of remuneration to the Fund administrator*

The Administrator is entitled to remuneration paid from the Fund's assets for the administration of the Fund. The administrator's remuneration is calculated in a manner similar to the fixed management fee for managing the fund. The pro rata amount is determined at each valuation of the fund's assets and liabilities. The administrator's remuneration is paid monthly. The administrator's

fee is determined on a degressive basis depending on the value of the fund's capital, but is at least CZK 500,000 per year per fund; see below.

Fund NAV	Remuneration to the fund administrator
NAV < 500 million CZK	0.25% (25 basis points) p.a., with a minimum of 0.5 million CZK per year
500 million CZK < NAV < 1 billion CZK	0.15% of the amount exceeding 500 million CZK + 0.25% of the first 500 million CZK
1 billion CZK < NAV	0.06% of the amount exceeding 1 billion CZK + 0.15% the next 500 million CZK + + 0.25% of the first 500 mil CZK

3. *Method of determination and amount of remuneration to the depository*

For the performance of the function of the depository of the Fund, the Depository is entitled to remuneration paid from the Fund's assets, which amounts to a maximum of 0.1% p.a. from the average annual value of the Fund's capital increased by value added tax in the amount stipulated by law. The average annual value of the Fund's capital shall be calculated as a simple arithmetic average of the values of the periodic valuation and determination of the Fund's fund capital. The specific amount of remuneration is determined by the depository agreement and may be determined differently for individual classes of unit certificates. The current amount of the Depository's remuneration is 0.08% p.a.

The remuneration for the performance of the function of the depository of the Fund is paid monthly on the basis of an invoice issued by the Depository.

4. *The method of determining and the amount of remuneration to persons who have been entrusted with the performance of an individual activity involving the management or administration of the Fund, if such entrustment takes place and if the fee is paid from the Fund's assets*

The management of the Fund's assets is carried out exclusively by the Investment Company. The Administrator has authorised another person to perform activities pursuant to Article IV (2) of the Statute. The person specified there is entitled to remuneration for these according to the relevant outsourcing agreements. This fee is paid by the Administrator and is not a direct expense of the Fund.

5. *Overview of other costs covered by the Fund's assets*

Other costs covered by the assets in the Fund are:

- cost of external capital (i.e. interest on loans and advances received in connection with the management of assets in a mutual fund);
- costs associated with trading in investment instruments (commissions, fees to market operators and securities dealers);
- fees for depositing and administering investment instruments;
- remuneration for the maintenance of asset accounts of investment instruments,
- costs related to repo operations and reverse repo operations,
- costs from option, forward and other derivative operations,
- fees to banks for maintaining accounts and handling funds;
- accounting and tax services, including audit costs,
- court, administrative and notarial fees;
- the costs of advice directly related to investments in the Fund's assets;
- other costs not expressly stated that the Manager and Administrator, acting with professional care, necessarily and effectively incur in connection with the establishment and establishment of the Fund (establishment expenses), its management and administration,
- taxes.

All other expenses and costs related to the management and administration of the Fund that are not referred to in paragraph 1 through 5 are included in the Fund management fee and are paid by the Investment Company.

6. *Entry fee*
Investors may be charged an entry fee (mark-up) of up to 3% of the invested amount before making an investment.
7. *Explaining the impact on valuation*
The fees and costs of the Fund serve to ensure the management of its assets and may reduce the appreciation of the invested funds of the unitholders.
8. *Total expense ratio*
Basic data on the amount of the Investment Company's remuneration and the total cost of the Fund are provided in the table below.

One-off fees charged before or after the investment is made (This is the highest amount that can be charged directly to an investor before the investment is made or before the investment is paid out.)	
Entry fee (surcharge)	Max. 3 % of the investment
Exit Fee (deduction)	Not applicable
Costs paid from the Fund's assets during the year (These costs are not charged directly to the investor, but are paid from the Fund's assets, thus reducing the Fund's performance.)	
Total cost	
Class A	estimated max. 1.75%
Class B	estimated max. 1.25%
Class C, D	estimated max. 0.50 %
Class E	estimated max. 1.10 %
Class F	estimated max. 1.75%
Costs covered by the Fund's assets under special conditions (These costs are not charged directly to the investor, but are paid from the Fund's assets, thus reducing the Fund's performance)	
Performance fee (the "HWM" method)	
Class A, B, F	10 %
Class C, D, E	0 %

The total expense ratio of the Fund (TER) is the ratio of the total amount of costs to the average monthly value of the Fund's capital. The total amount of costs means the sum of the costs of fees and commissions, administrative costs and other operating costs in the statement of costs and profits or losses of the collective investment fund, after deduction of fees and commissions for operations with investment instruments.

XII. Sustainability data

The underlying investments of the Fund do not take into account the EU criteria for environmentally sustainable economic activities as set out in Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088.

The manager does not take into account the adverse impacts of investment decisions on sustainability factors within the meaning of Article 4 (1) lit. b) of the SFDR, as it is not a product within the meaning of Article 8 or 9 of the SFDR.

The manager integrates sustainability risks, including their impact on the return of unit certificates, in accordance with internal regulations and processes in the areas of the investment process and risk management.

Given that the Fund is focused on investments in various types of financial assets, in particular shares, bonds or similar securities representing the right to repayment of the amount owed, money market instruments and commodities, without geographical restrictions or focus on a particular sector, the Investment Company primarily takes into account criteria other than the attitude of the selected financial asset to sustainability factors when making investment decisions, as defined in the SFDR and its potential susceptibility to sustainability risk.

XIII. Other information necessary for investors to make an informed assessment of the investment

A. INFORMATION ABOUT THE STATUTE

1. *Rules for updating the Statute and the manner of publishing the Statute and its amendments*
The information provided in the statutes must be kept up to date.

The manager and Administrator continuously monitor whether or not there is a need to update the statute. If they come to the conclusion that the amendment to the statute is relevant, they primarily inform the board of directors of the Investment Company about it, including the submission of a proposal for appropriate changes. The board of directors of the Investment Company will then decide whether and how the statute will change.

A change in the Statute is not subject to prior approval by the Czech National Bank.

The current wording of the Statute and amendments thereto shall be published without undue delay on the website of the investment firm www.encoram.com.

Every investor has the right to request a statute in paper form both at the distributor's branches and at the registered office of the Investment Company or Administrator.

2. *Notice that in addition to the statutes, a key information document is also published and that the information contained therein must be consistent with the information contained in the statutes*
In addition to the statutes, the Fund also publishes a key information document, which is a document containing key information for investors and the information contained therein must be consistent with the information contained in the statutes. It contains brief basic characteristics of a mutual fund necessary for investors to make an informed assessment of the nature and risks of the investment offered to them, prepared in a form understandable to an ordinary investor. The key information document shall be published on the website of the investment firm www.encoram.com.

Every investor has the right to request the disclosure of key information in paper form both from the distributor and at the registered office of the Investment Company or Administrator.

3. *Designation of the management body responsible for approving the statute and its amendments*
Changes to the statutes, including any change in the investment strategy, must be approved by the board of directors of the Investment Company.
4. *Date of signing of the valid wording of the statute by the statutory body or a member of the statutory body of the manager, stating his name, surname and function*
The date and the signature of the valid wording of the Statute is indicated at the end of this Statute.

B. ADDITIONAL INFORMATION ABOUT THE FUND

1. *Designation of the fund according to the assets that may be acquired in the fund's assets, if such*

designation is usually used

In terms of the types of assets acquired, it can be stated that the Fund is a rather conservative mutual fund that acquires less risky assets.

According to the classification binding for members of AKAT CR as of the date of approval of this statute, it is possible to use the designation "mixed" for a mutual fund.

2. *Characteristics of a typical investor for whom a collective investment fund is intended*
Investing in a fund is suitable for investors who want to achieve above-standard appreciation with a higher level of risk through a mutual fund and want to incorporate this type of investment into their investment portfolio. The Fund's units are particularly suitable for unitholders with average experience in the field of securities and a higher willingness to bear risk. The unitholder should have an idea of the medium- to long-term time horizon of the investments. To limit the overall risk of the Fund, the Fund is at least partially actively managed against currency risk. The investor should be able to accept a transitional period of negative development in the value of the unit certificate. Therefore, a mutual fund is suitable for investors who can afford to set aside their invested capital for at least three years. Due to the risks to which mutual fund investments may be exposed, it is not recommended to acquire unit certificates on credit.
3. *A brief explanation of how to make decisions about investments in assets that can be acquired in the Fund's assets*
The acquisition of property values into the assets of the Fund is decided by its manager. It bases its decision on the Fund's investment strategy and selects investments appropriate to the Fund's risk profile with professional care in order to ensure maximum return for the Fund within this risk profile.
4. *Details of the Fund's auditor*
The auditor of the Fund is Ernst & Young Audit, s.r.o., with its registered office at Na Florenci 2116/15, Nové Město, 110 00 Prague 1, ID No.: 26704153.
5. *Details of the Fund's main promoter*
The Fund does not have a main promoter.
6. *Information on the conditions under which a decision may be made to liquidate or convert the Fund*
The Fund will be dissolved with liquidation if any of the facts under Section 375 of the ZISIF occurs, i.e. if:
 - a) the Investment Company decides on this,
 - b) the Investment Company will be dissolved with liquidation and the ČNB will not decide on the transfer of the management of the Fund to another manager,
 - c) the Investment Company's authorisation to manage the Fund ceases to exist and the ČNB does not decide on the transfer of the management of the Fund to another manager, or
 - d) the ČNB or the court will decide on this.

When liquidating the Fund, the Investment Company will monetize the assets in the Fund and meet the debts in the Fund within 6 months from the date of dissolution of the Fund, and the Administrator will pay the unitholders their shares in the liquidation balance within 3 months from the date of liquidation of the assets in the Fund and the fulfilment of debts in the Fund. More detailed rules for the procedure for the liquidation of the Fund are set out in Sections 375 through 379 of the ZISIF.

A fund can be converted in the following ways:

- e) fusion of mutual funds,
- f) merger of mutual funds,
- g) conversion of the Fund into a joint-stock company, or
- h) conversion of the Fund into a standard fund.

A fusion of mutual funds is governed by Sections 382 through 397 of the ZISIF. The fusion is

carried out according to the approved fusion project. A ČNB permit is required for the merger. The administrator of a mutual fund to be dissolved by a merger shall publish on the ČNB's website the decision on the approval of the merger and the statute of the Fund resulting from the merger within 1 month of the date on which this decision becomes final. At the same time, it publishes on the website a notice of the right to redeem the unit certificate. By publishing this announcement, the unitholders of the merging mutual funds have the right to redeem the unit certificate without deduction; However, it is possible to deduct an amount corresponding to the purposefully incurred costs associated with the purchase of the unit certificate. This right expires 2 months after the date of publication of the notice. Merging mutual funds are dissolved and the owners of the securities issued by them become unitholders of the newly established mutual fund upon the expiry of the specified period on the record date of the merger. Detailed rules for the procedure for merging the Fund are set out in the ZISIF.

A merger of mutual funds is governed by Sections 398 to 413 of the ZISIF. The merger is carried out according to the approved merger project, for which the ČNB's approval is required. The administrator of a mutual fund that is being dissolved by a merger shall publish on the ČNB's website the decision approving the merger and the statute of the receiving mutual fund within 1 month of the date on which the decision becomes final. At the same time, it publishes a notice of the right to redeem the unit certificate. By publishing this announcement, the unitholders of the Fund that is being dissolved by the merger have the right to redeem the unit certificate without deduction; However, it is possible to deduct an amount corresponding to the purposefully incurred costs associated with the purchase of the unit certificate. This right expires 2 months after the date of publication of the notice. The merged mutual funds are dissolved and the owners of the securities issued by them become unitholders of the acquiring mutual fund upon the expiry of the specified period on the record date of the merger. Within 3 months of the decisive date of the merger, the administrator of the receiving mutual fund is obliged to exchange the units of the dissolved mutual fund for the units of the acquiring mutual fund in a proportion determined according to the amount of fund capital in the Fund attributable to the unit certificate of the dissolved mutual fund on the record date of the merger. Detailed rules for the procedure for merging a fund are specified in the ZISIF.

The Fund can be transformed into a joint-stock company with variable share capital. The transformation is governed by Sections 414 to 424 of the ZISIF. The conversion is carried out according to an approved transformation project for which a ČNB permit is required. The company shall publish the ČNB's decision on the authorisation of the transformation within 1 month from the date on which the decision comes into force, as well as the transformation project, articles of association and the statute of the joint-stock company with variable share capital into which the Fund is to be converted. The company will also publish on the website a notice of the right to redeem the unit certificate. Within 3 months from the effective date of the transformation, the administrator of the joint-stock company into which the Fund has been converted shall ensure the exchange of the Unit Certificate for a share of a newly established joint-stock company or for an investment share of a newly established joint-stock company with variable share capital in a proportion determined according to the value of the unit certificate as of the effective date of the transformation. More detailed rules for the procedure for the transformation of the Fund are specified in the ZISIF.

The Fund as a special fund can be converted into a standard fund. The transformation is governed by Sections 429 to 432 of the ZISIF. The conversion of a special fund into a standard fund is decided by the Manager of the converted special fund and the ČNB's approval is required for the conversion. From the date of submission of the application for approval of the conversion, the administrator of the investment fund shall publish on the website information on the intended transformation and its consequences for the unit-holders. More detailed rules for the procedure for converting a fund into a standard fund are set out in the ZISIF.

The rules for informing unitholders of the intention to dissolve or convert a mutual fund and the

deadlines within which they will be informed are set out in the above-mentioned relevant provisions of the ZISIF.

7. *Information on the person whose name or distinctive element for the name is contained in the designation of the Fund*

The Fund's designation contains a characteristic element of the name of the Investment Company, i.e. EnCor Asset Management, investiční společnost, a.s. The Investment Company has powers from the position of the founder and manager of the Fund, not from the position of the promoter of the Fund within the meaning of Section 188 of the ZISIF.

8. *A contact point where additional information can be obtained if necessary*

Address: Pernerova 691/42, Karlín, 186 00 Prague 8

Phone: +420 230 234 111

Email address: info@encoram.com

Investment company website (URL): www.encoram.com

9. *Basic information on the tax regime applicable to the Fund and the holding and transfer of the Fund's securities,*

Taxation of mutual funds and unitholders is subject to the tax regulations of the Czech Republic, in particular to Act No. 586/1992 Coll., on Income Taxes ("ITA"). An income tax rate of 5% applies to the taxation of mutual fund income.

The ITA also regulates the taxation of income or profits of unitholders arising from the holding or transfer of unit certificates. It is noted that the income taxation regime of individual unitholders depends on the applicable tax regulations, which may change over time. In the case of unitholders who are not Czech tax residents, the taxation regime may also be governed by relevant international double taxation treaties in addition to the ITA. The taxation of the income of individual unitholders depends on the tax regulations in force at the time and may not be the same for each unitholder. The Investment Company, Administrator or distributor are not entitled to provide tax advice beyond the information obligations arising from the law. Therefore, the investment firm recommends that the unitholder seek professional advice (tax advisor) in case of doubts about the tax regime that applies to him.

10. *Method and frequency of publication of reports on the management of the Fund*

The investment firm shall publish the Fund's annual report no later than 4 months after the end of the accounting period and shall publish the Fund's half-yearly report no later than 2 months after the end of the first 6 months of the accounting period at the www.encoram.com website. The annual report includes the financial statements audited by an auditor. The half-yearly report shall include the balance sheet of the Fund.

The Administrator shall provide each unitholder with the last published annual or semi-annual report in paper form at his or her request.

The Administrator shall publish on its website www.woodis.cz:

- a) for each day on which the Fund's unit certificates are issued and redeemed, information on the current value of the Fund's capital and the amount for which the unit certificates are issued and redeemed, as well as information on the current value of the unit certificate of individual classes of unit certificates,
- b) for each calendar month, information on the number of unit certificates issued and redeemed and the amounts for which these unit certificates were issued and redeemed,
- c) for each calendar month, information on the composition of assets in the Fund as of the last day of the month.

In the case of leverage to invest in the Fund, the following information will be published in the Fund's annual report:

- a) the extent to which the Fund uses leverage,

- b) changes in the leverage ratio, guarantees provided in connection with the use of leverage, as well as any changes to the authorisation to reuse financial collateral or comparable collateral provided under the law of a foreign State;
 - c) the proportion of assets subject to special measures due to low liquidity in the total assets of the Fund.
11. *Data on the Czech National Bank as the Fund's supervisor*
Supervision of compliance with the law, the conditions set out in a decision issued pursuant to the Act, the Fund's statute and other obligations under the Act is carried out by the Czech National Bank, which is the capital market supervisory authority.
Address: Na Příkopě 28, Prague 1, Postal Code 115 03
Phone: 800 160 170
E-mail address: podatelna@CNB.cz
Website (URL): <http://www.CNB.cz>
12. *Details of the main legal implications*
The contractual obligations of the unitholder in connection with its investment in the Fund are governed by Czech law and the courts competent to settle disputes are Czech courts, unless otherwise provided by a legal regulation from which it is not possible to deviate from.
13. *Investor Notice*
Authorisation of an investment firm and the performance of supervision by the ČNB do not guarantee a return on investment or the performance of the Fund, they cannot exclude the possibility of a breach of legal obligations or statute by the Manager, Administrator, Depository or any other person, and do not guarantee that any damage caused by such a breach will be compensated.
14. *Declaration*
The Board of Directors of the Investment Company declares that the information in this Statute is true and complete and that the Statute of the Fund have been approved by the Board of Directors of the Company.
15. *Effectiveness*
This version of the statute comes into effect on 22 September 2026.

Prague, 22. 9. 2026

Jan Kubín

Vice-Chairman of the Board of Directors

Appendix No. 1

List of investment funds managed by the Investment Company

- EnCor Dluhopisový, open-ended mutual fund
- EnCor Růstový, open-ended mutual fund
- EnCor Akciový, open-ended mutual fund
- ČCE (B), investment fund with variable share capital, a.s.
- FestLen SICAV a.s.
- G Futura SICAV a.s.
- Fortress Fusion Fund SICAV a.s.
- EnCor Funds SICAV, a.s.
- EnCor Private Equity I., closed-ended mutual fund
- MTK Invest SICAV, a.s.
- Mariposa Invest SICAV, a.s.

List of investment funds administered by the Administrator:

- WOOD & Company investment fund with variable share capital, a.s.
- WOOD & Company Akciový - open-ended mutual fund, WOOD & Company investiční společnost, a.s.
- WOOD & Company Korporátní dluhopisy - open-ended mutual fund, WOOD & Company investiční společnost, a.s.
- WOOD & Company Realitní – open-ended mutual fund, WOOD & Company investiční společnost, a.s.
- WOOD & Company Státní dluhopisy - open-ended mutual fund, WOOD & Company investiční společnost, a.s.
- ČCE (A), investment fund with variable share capital, a.s.
- ČCE (B), investment fund with variable share capital, a.s.
- LitFin SICAV a.s.
- Max Development Fond SICAV a.s.
- EnCor Dluhopisový, open-ended mutual fund
- EnCor Růstový, open-ended mutual fund
- EnCor Akciový, open-ended mutual fund
- FestLen SICAV a.s.
- G Futura SICAV a.s.
- Fortress Fusion Fund SICAV a.s.
- MTK Invest SICAV, a.s.
- Tatra Asset Management SICAV a.s.
- Mariposa Invest SICAV, a.s.

- WOOD Repofond - open-ended mutual fund, WOOD & Company investiční společnost, a.s.
- WOOD & Company Blockchain – open-ended mutual fund, WOOD & Company investiční společnost, a.s.
- WOOD & Company City – open-ended mutual fund, WOOD & Company investiční společnost, a.s.
- Horizon SICAV a.s.
- RELESTIN FUND SICAV a.s.
- EnCor Funds SICAV, a.s.

