EnCor Private Equity I.

Closed-end mutual fund **2026**

INVESTMENT STRATEGY

The fund will invest in global Private Equity funds that have achieved above-standard results over the long term – examples include KKR, EQT, CVC.

The portfolio of Private Equity funds will be geographically diversified between USA (about 60%), Europe (about 35%) and rest of the world (about 5%)

The Fund's strategy will focus primarily on buyout funds (investing in already-established companies). Part of the portfolio will also be allocated to Growth funds, and occasionally to Venture Capital or Private Credit.

KEY INFORMATION

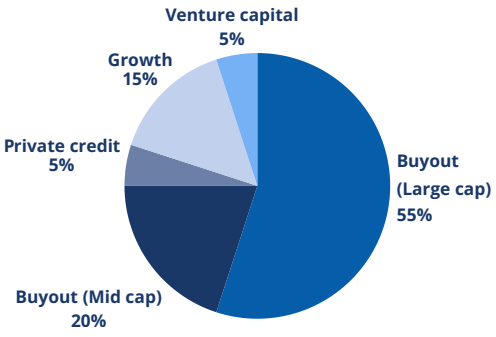
Fund type:	Qualified investors fund
Base currency:	CZK
Date of incorporation:	18/11/2024
Investment horizon:	12 years
Liquidity:	from 6th year of investment
Share class:	C
Management fee:	0%
Performance fee:	0%
Hurdle rate:	8% p.a. (hurdle for performance fee application)
Minimum investment:	1,000,000 CZK
Expected return:	12% - 16% p.a

Why invest in the Fund?

WIDE DIVERSIFICATION

We strive to select different groups of assets to the fund. This can guarantee us the portfolio diversification. The largest share of investments will be directed to the buyout strategy, investments in already established companies that generate profit and have a stable cash flow.

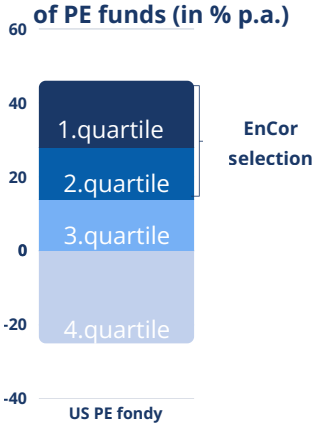
Distribution of strategies (target)



BEST MANAGERS

We select only the best managers for our Fund, who have been operating their PE funds in 1st and 2nd quartile for long time, which indicates their skills and the quality of management of these funds. These consistently deliver an appreciation of c.15% p.a.

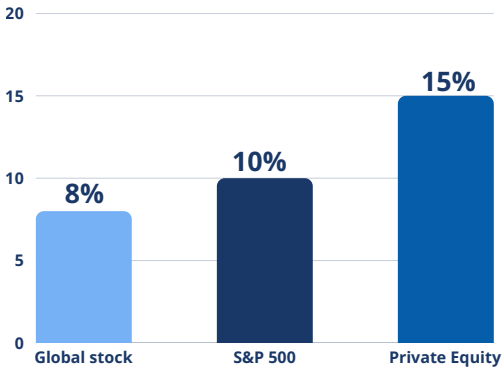
Distribution of performance of PE funds (in % p.a.)



HIGHER YIELD

The Private Equity funds we select achieve significantly higher return compared to stock indices. At the same time, private equity bears significantly lower level of volatility compared to US or global equities, which brings an attractive risk-return ratio.

Comparison of performance (in CZK, p.a.)



With which PE managers will the Fund likely invest?

KKR CVC Blackstone EQT Hg VERITAS CAPITAL

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Experienced and trustworthy team

LUBOR ŽALMAN

Partner at EnCor Asset Management, Chairman of the Board of Directors

- Over 25 years in senior positions in financial institutions
- CEO of Raiffeisenbank Czech Republic, Director of the Financial Markets Division at Komerční banka, Consultant at McKinsey & Company

JAN KUBÍN

Partner at EnCor Asset Management, Vice-Chairman of the Board of Directors

- More than 20 years of experience in financial services and strategic consulting
- Finance and Operations Director of Raiffeisenbank Czech Republic, Chief Digital Officer of RBI, Consultant at McKinsey & Company

DIANA ŠŤASTNÁ

Portfolio Manager - Head of Alternatives at EnCor Asset Management

- More than 19 years of experience in private equity and structured finance
- Private Equity Risk Manager at Abu Dhabi Investment Authority, Leveraged Finance Credit Risk Officer at UBS, Financial Sponsors Group Associate and Investment Banker at Bank of America Merrill Lynch

High-quality and solid operational teams

MANAGER	ADMINISTRATOR	DEPOSITORY	AUDITOR
EnCor Asset Management, investiční společnost, a.s.	WOOD & Company, Investiční společnost, a.s.	UniCredit Bank Czech Republic and Slovakia, a.s.	Ernst & Young Audit s.r.o.

Who is the Fund for?

Dynamic, actively managed component of each investor's portfolio.

For experienced investors who can bear the risk.

For investors with longer investment horizon, e.g. family offices.

For investors who want to get to unique opportunities.

Diversified component of investment portfolio.

Investors who are looking for opportunities that do not correlate with the rest of portfolio.

Important notification

EnCor Private Equity I. UPF is a closed-end mutual fund pursuant to Act No. 240/2013 Coll., on Investment Companies and Investment Funds. The fund manager, EnCor Asset Management, investiční společnost, a.s., is subject to supervision by the Czech National Bank. The manager warns investors that the value of an investment in the fund may fall or rise and the return on the originally invested amount is not guaranteed. The fund's performance in previous periods does not guarantee the same or higher performance in the future. An investment in the fund is intended to achieve a return on its medium- and long-term holding and is therefore not suitable for short-term speculation. Potential investors should consider the specific risks that may arise from the fund's investment objectives, as set out in its statute. The investment objectives are reflected in the recommended investment horizon as well as in the fund's fees and costs. The Key Information Document (KID) is available on http://www.encoram.com . The information can be obtained in paper form at the registered office of EnCor Asset Management, investiční společnost, a.s., Pernerova 691/42, 18600 Praha 8 - Karlín. The information provided is for informational purposes only and does not constitute a proposal to conclude a contract or a public offer under the provisions of the Civil Code. More information can be found on the http://www.encoram.com website.

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