Accolade
Industrial Fund

ACCOLADE INDUSTRIAL FUND PRESENTATION

We invest in smart industrial parks for a sustainable future

Invest with us

AUGUST 2026

CONTENTS

INVESTMENTS WITH ACCOLADE IN INDUSTRIAL REAL ESTATE

- **development** of infrastructure
- focus on supporting **European independence**
- **long-term lease** agreements
- **higher solvency** of tenants

UNIQUENESS OF OUR PARKS

- **strategic position** in the region
- **tenants of world brands** from e-commerce, logistics and production
- **modern halls** with **environmentally friendly technologies**
- the rebuilding of tradition - **revitalization of the brownfields**

PORTFOLIO VALUE OF THE FUND	2.3 bn EUR
TOTAL LEASABLE AREA	2.3 m sq m
NUMBER OF INDUSTRIAL PARKS	42
WAULT Weighted average unexpired lease term in the years	6.2
OCCUPANCY	96.4%
HEADLINE RENT	136.5 m EUR
NUMBER OF TENANTS	100+
LTV Loan to value	52.8%

PARK CHEB
CZECH REPUBLIC

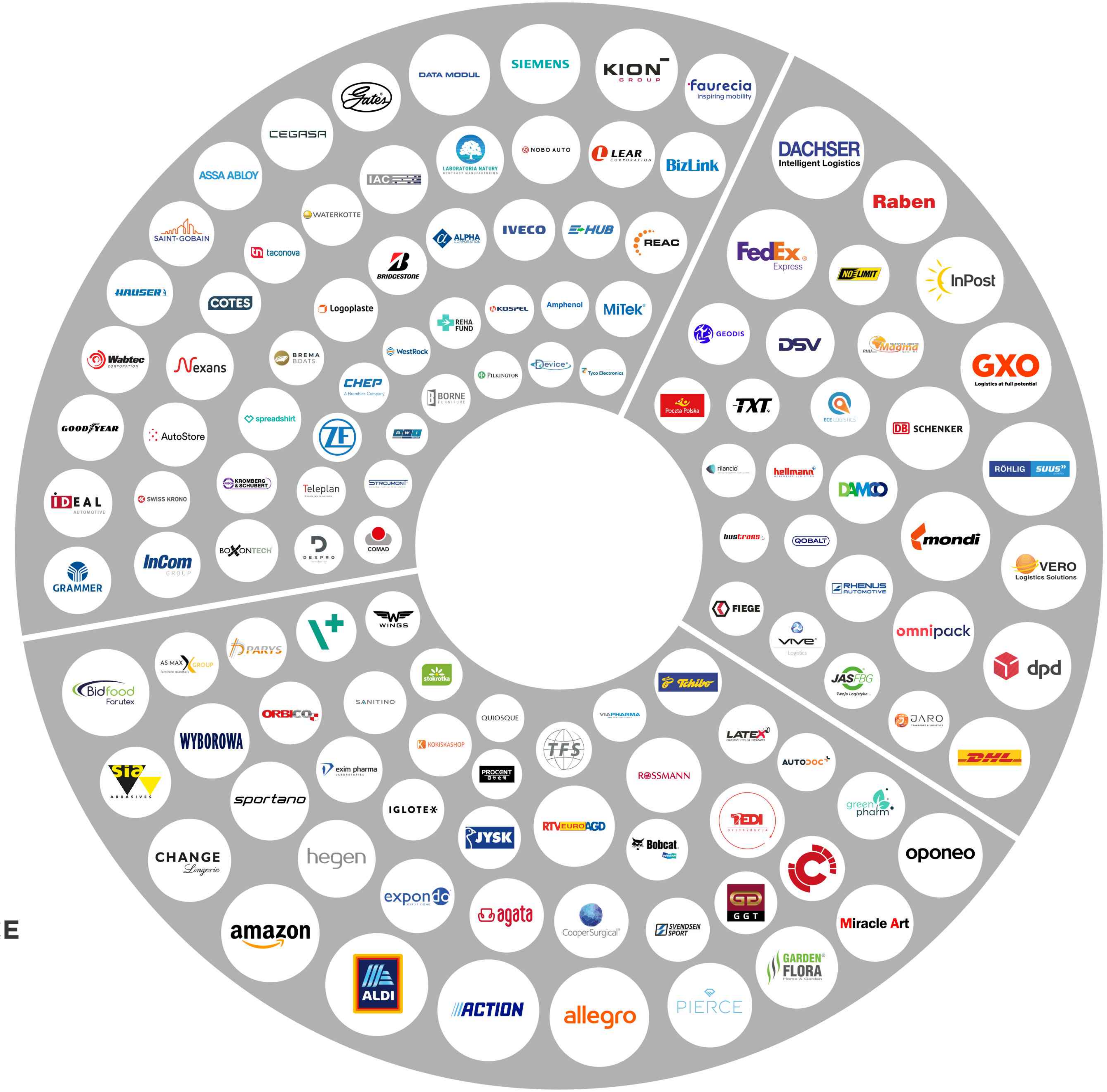
ACCOLADE INDUSTRIAL FUND IN EUROPE

OUR TENANTS

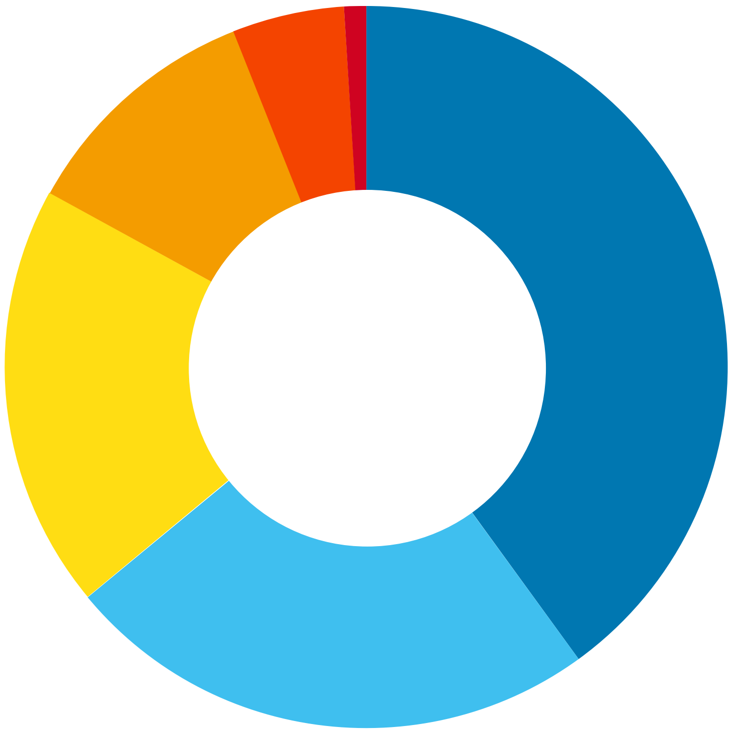
01 **PRODUCTION**

02 **RETAIL & E-COMMERCE**

03 **LOGISTICS**



ACCOLADE INDUSTRIAL FUND



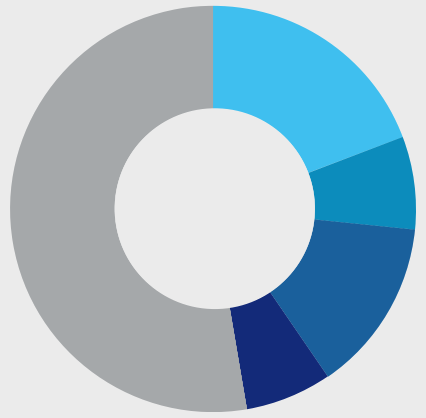
2.3 m sq m

TOTAL LEASABLE AREA
% share of industries in leased-up area

Retail & E-commerce	38%
Logistics	25%
Engineering & Production	18%
Automotive	13%
Electronics	5%
Services & Others	1%

ACCOLADE FUNDS PARK KOJETÍN
CZECH REPUBLIC

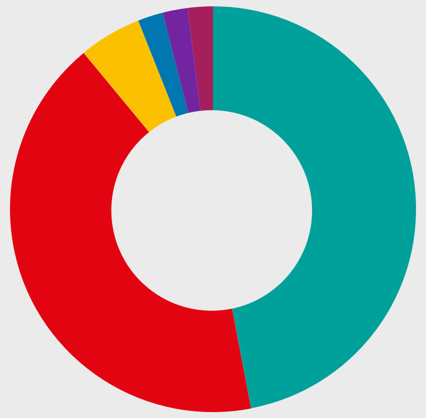
ACCOLADE INDUSTRIAL FUND



THE 30 BIGGEST TENANTS

AND THEIR % SHARE OF THE ANNUAL RENT

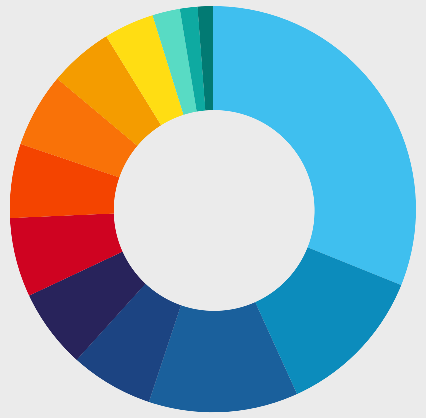
4.00% - 6.00%	Amazon, KION Group, Autodoc, InPost
2.00% - 3.99%	Goodyear, Tchibo, Fiege, DHL, Action, Tyco Electronics
1.40% - 1.99%	ViVe, Autostore, Aldi, DSV, Pierce, Bridgestone, Faurecia, Expondo, Sportano, Raben, Nobo
1.00% - 1.39%	Data Modul, Lear, Teleplan, GXO, Gates, Grammer, Waterkotte, Röhlig, INTEVA
0.99% and less	other tenants



2.3 bn €

COUNTRY SHARE OF PORTFOLIO VALUE

Poland	45%
Czech Republic	44%
Spain	5%
Netherlands	2%
Germany	2%
Slovakia	2%



1.2 bn €

BANK FINANCING

Aareal Bank AG	31.1%
Česká spořitelna	12.1%
Helaba	11.9%
Komerční banka	6.6%
ČSOB	6.3%
UniCredit	6.3%
Erste Bank Polska	5.9%
Raiffeisenbank	5.9%
ING Bank	5.1%
ING Bank Spain	4.0%
Tatra banka	2.2%
Sparkasse Aachen	1.4%
Bank Pekao	1.2%

PERFORMANCE OF ACCOLADE INDUSTRIAL FUND

SHARE CLASS RETURNS OVER THE PAST YEAR

From 1.7.2025 to 30.6.2026

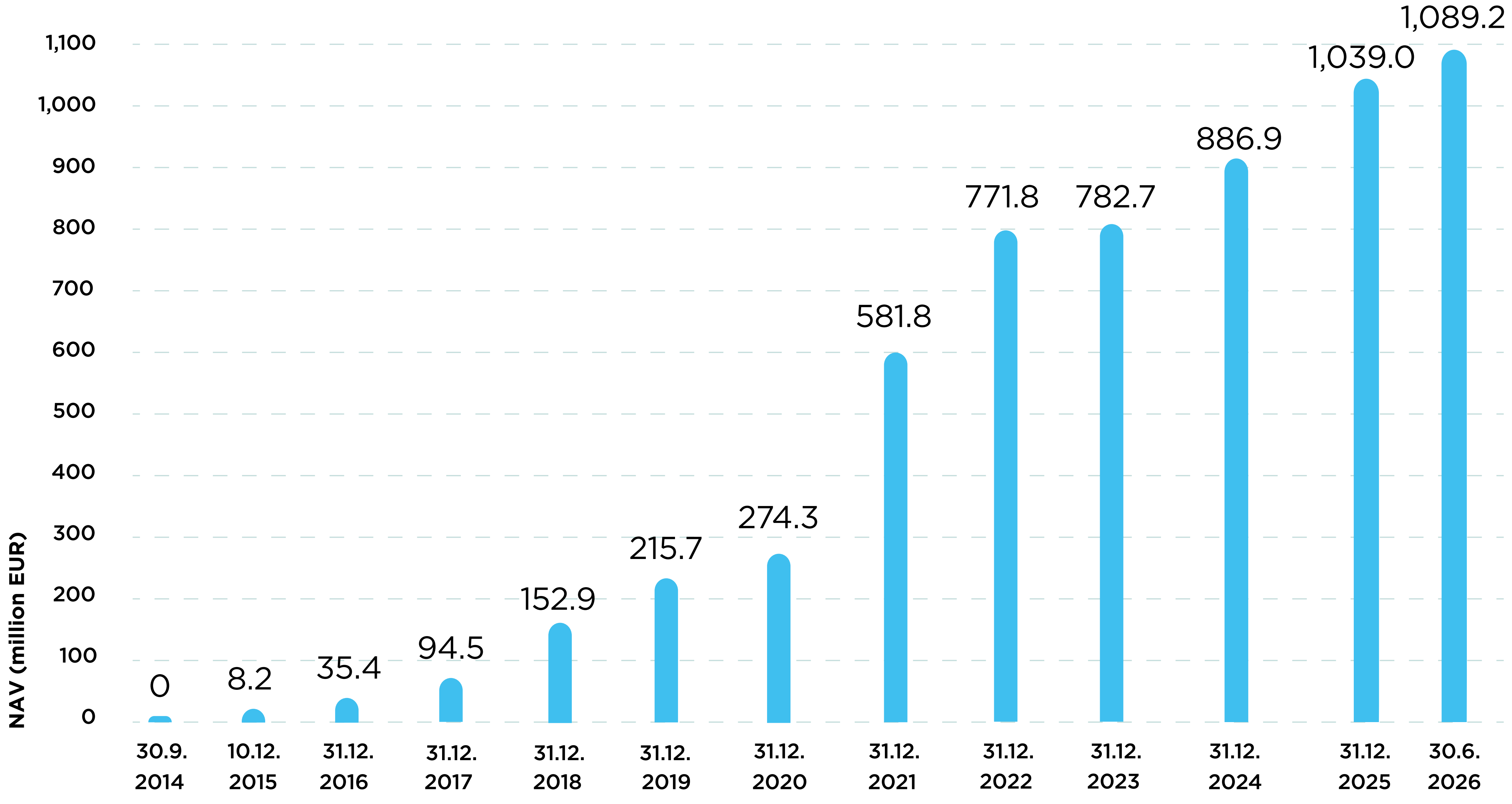
5.23%	SHARE CLASS CZK
5.75%	SHARE CLASS EUR
4.70%	SHARE CLASS CZK2
5.22%	SHARE CLASS EUR2

AVERAGE ANNUAL SHARE CLASS RETURNS OVER THE PAST 5 YEARS

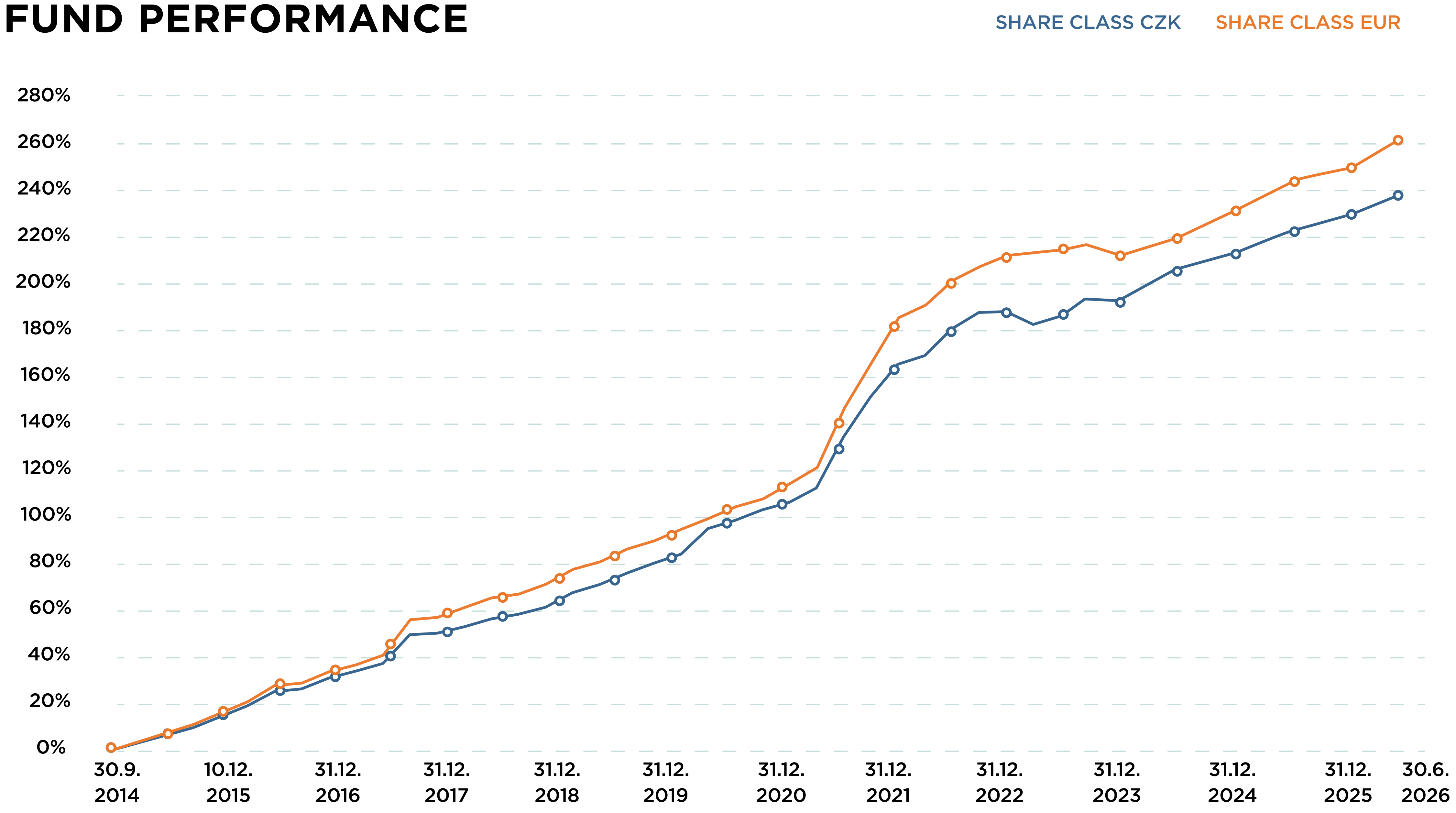
From 1.7.2021 to 30.6.2026

7.77%	SHARE CLASS CZK
8.07%	SHARE CLASS EUR
7.25%	SHARE CLASS CZK2
7.54%	SHARE CLASS EUR2

NAV GROWTH

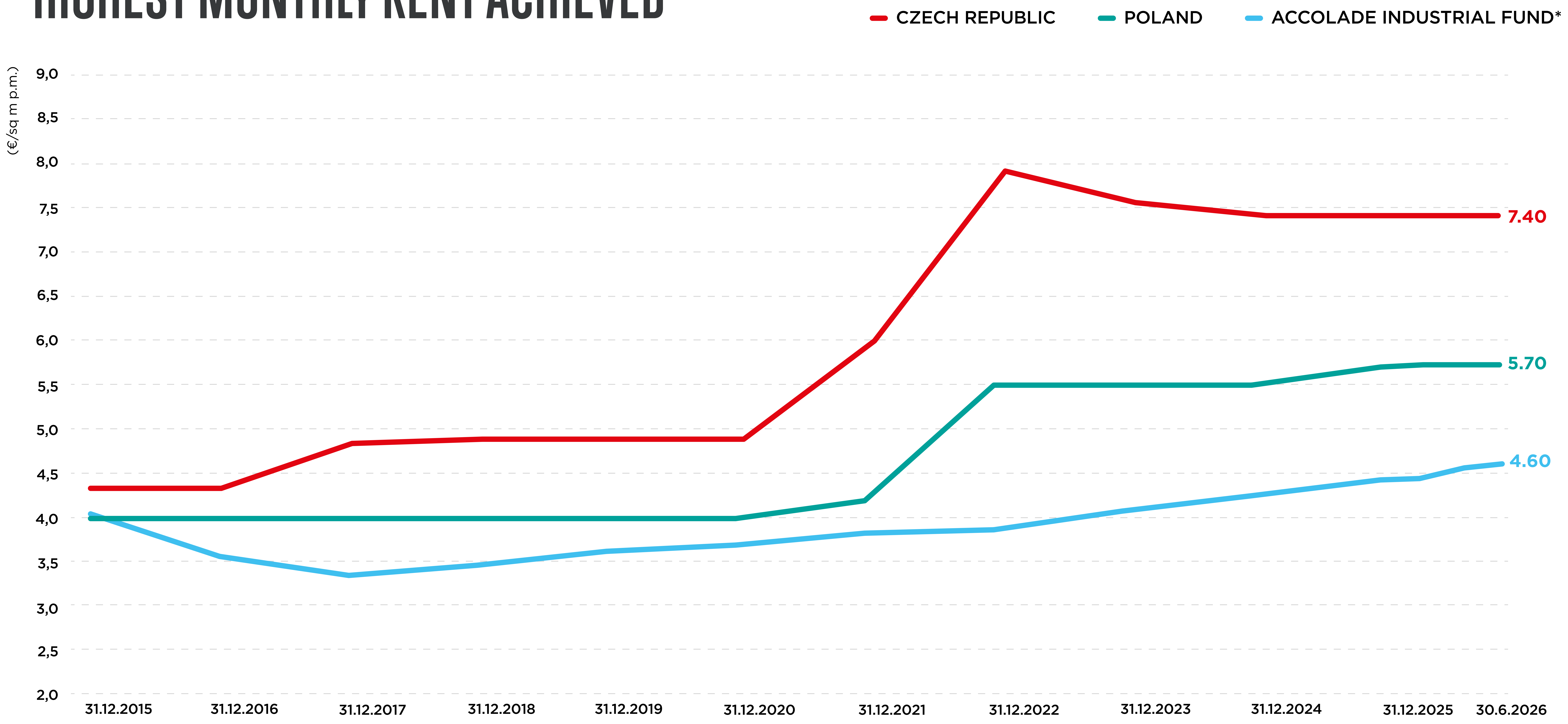


FUND PERFORMANCE



Past performance is not predictive of future returns. Returns may increase or decrease as a result of currency fluctuations.

HIGHEST MONTHLY RENT ACHIEVED



Source: CBRE

*Average monthly rent

INVESTING WITH ACCOLADE INDUSTRIAL FUND

- Expected return on shares of the Fund 7% p.a.*
- Average lease term is more than 6 years per sq m
- Conservative strategy based on lease payments (we do not speculate on real estate price)
- Valuation four times a year
- Upon acquisition by the Fund, the property is 100% leased
- The Fund is intended for qualified investors (minimum first investment is EUR 75,000 or CZK 2,000,000)
- Lease payments guaranteed by security deposits, by bank or corporate company or its combination
- Transparent fee structure
- Sale of shares possible not earlier than after five years

*The scenarios presented represent an estimate of future performance based on historical data regarding how the value of this investment is changing, the property yields on the real estate market and/or current market conditions and do not represent an accurate indicator. Your profit will vary depending on what the market is like and how long you hold the investment/product. Investors should be aware that by investing in the Fund, they risk losing all or part of the capital invested. The future performance is subject to taxation which depends on the personal situation of each investor and may change in the future. The fund is subject to a number of risks, primarily those associated with the ownership of commercial real estate. These risks include declines in the value of real estate, risks related to general and local economic conditions, increases in property taxes and operating expenses, changes in other government regulations, and other property-related risk. These risks could contribute to a decline in the income generated by the Sub-Fund from its direct or indirect holdings in real estate and, consequently, to a decline in the value of its investments.

ACCOLADE FUNDS PARK STŘÍBRO

ACCOLADE FUNDS PARK KOŠICE AIRPORT

ACCOLADE FUNDS PARK VITORIA

ACCOLADE FUNDS PARK BOCHUM

ACCOLADE FUNDS PARK ROERMOND

ACCOLADE FUNDS PARK SZCZECIN VI

KEY PEOPLE

MILAN KRATINA

Founder Of Accolade

Co-Founder Of Accolade Fund

Chairman Of The Board, Accolade Fund SICAV Plc And Accolade Investment Company Ltd.

Member Of The Investment Committee, Accolade Investment Company Ltd.

CHRIS CASAPINTA

Member Of The Board, Accolade Fund SICAV Plc

- Qualified Chartered Accountant with over 20 years' experience in audit, capital markets, financial advisory and asset management
- Former Managing Director at Alter Domus, where he established and led the Malta office
- Shareholder and Managing Director of Finco Group
- Board and investment committee member of international financial entities; approved board member by the MFSA and CSSF

ALEXIA FARRUGIA

Member Of The Board Accolade Investment Company Ltd.

- Financial services professional with 20+ years of experience
- Founder of Actaco Financial, focusing on AML, risk and regulatory advisory
- Non-Executive Director and MFSA-approved Risk Manager and MLRO
- Extensive experience across SICAVs, investment firms and regulatory frameworks (MiFID)

JOSEPH FALZON

Member Of The Board, Accolade Investment Company Ltd.

- Economist with a Ph.D. from Northwestern University (USA)
- Professor, Founder and Former Head of the Department of Banking & Finance and Former Dean at the University of Malta
- Consultant to key institutions including the Ministry of Finance and Central Bank of Malta and Bank of Valletta
- Deputy Chairman of the Malta Stock Exchange
- Director of several financial companies and member of various investment committees

MARICA TEDESCO

Member Of The Investment Committee, Accolade Investment Company Ltd.

- Certified Public Accountant (CPA), FCCA and member of the Malta Institute of Accountants with 20+ years of experience
- Finance Director and co-owner of ST Corporate and Advisory Services
- Former Senior Financial Accountant at HSBC Bank Malta with responsibility for financial reporting and ALCO participation
- Extensive experience across fund administration, UCITS, private equity and financial advisory services

ZDENĚK ŠOUSTAL

Co-Founder Of Accolade Fund

Member Of The Board, Accolade Investment Company Ltd.

Member Of The Board, Accolade Fund SICAV Plc

MALCOLM ST JOHN

Member Of The Board Accolade Fund Sicav Plc

- Chartered Certified Accountant (ACCA) with 25+ years of experience in financial services
- Extensive background in fund administration, including HSBC and Apex Fund Services
- Former Country Manager at Mainstream Fund Services and held C-suite roles across financial services firms
- Non-Executive Director at ReAPS Asset Management Director at Foinikas Wealth Management

SANDRO BARTOLI

Member Of The Board, Accolade Investment Company Ltd.

- Investment services professional active since 1997
- Co-founder and former Managing Director of Quest Investment Services (acquired by Sparkasse Bank Malta in 2011)
- Non-Executive Director, Investment Committee Member and ompliance/MLRO specialist
- Qualified investment adviser (CeFA) with extensive experience across SICAVs and regulated investment firms
- Qualified in Company Direction through the Institute of Directors (UK)

STEVEN TEDESCO

Member Of The Investment Committee, Accolade Investment Company Ltd.

- Chartered Fellow of the Chartered Institute for Securities & Investment with 30+ years of experience in financial services and asset management
- Former Chief Investment Officer at HSBC Global Asset Management (Malta) Ltd
- Director of the Malta Stock Exchange and Chairman of its Audit Committee
- Chairman of the Board of Directors of various other licensed financial institutions amongst which HSBC Malta Funds SICAV plc
- Chairman of a number of Investment Committees of Asset Management companies which at the moment manage more than EUR 7 billion worth of assets in aggregate

PETR POSKER

Member Of The Investment Committee, Accolade Investment Company Ltd.

- Chartered Financial Analyst (CFA) with 30+ years of experience in financial services
- Former Chief Investment Officer at Atlantik Asset Management (formerly ABN AMRO Asset Management Czech Republic)
- Involved in the launch and structuring of multiple SICAVs and sub-funds in Malta
- Director and Investment Committee member of two Maltese SICAVs
- Hedge fund advisor specialising in fund structuring, investment strategies and research

CALCULATION OF SHARE PRICES

1.	FINANCIAL STATEMENTS ACCORDING TO THE LOCAL STANDARD	=	tpa, alterDomus*, pwc, ASB	+ CBRE, savills, i-O Partners, Cushman & Wakefield, Knight Frank — REGULAR MARKET PROPERTY VALUATION
2.	CONVERSION OF LOCAL REPORTS TO IFRS STANDARD	=	tpa, pwc, ASB	
3.	AUDIT OF IFRS STATEMENTS BY THE AUDITOR	=	BDO	+ Deloitte.
4.	NAV REPORT FOR THE FUND SHARE PRICE CALCULATION	=	alterDomus*	

OUR EXTERNAL PARTNERS

PROPERTY VALUATION	CBRE, i-O Partners, Cushman & Wakefield, savills, Knight Frank
ACCOUNTING	tpa, alterDomus*, pwc, ASB
TAX ADVISORY	EY, KPMG
FUND ADMINISTRATOR	alterDomus*
AUDITOR	BDO, Deloitte.
LEGAL ADVISOR	CMS Law.Tax, Norton Rose Fulbright, Clifford Chance, Havel & Partners, Pérez-Llorca, White & Case, DLA Piper, Dentons, Kinstellar, Deloitte. Legal, schönherr, Allen & Overy, WKB lawyers, Camilleri Preziosi

Accolade
Industrial Fund

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This presentation provides an overview of the Accolade Industrial Fund (the "Sub-Fund"), sub-fund of Accolade Fund SICAV plc (the "Scheme" or "Company"). Accolade Investment Company Limited (C 94600) is authorised and regulated by the Malta Financial Services Authority ("MFSA") to act as an Alternative Investment Fund Manager in terms of Directive 2011/61/EU on Alternative Investment Fund Managers ("AIFMD"), and has been engaged by the Company to actively manage the Company and the Sub-Fund's AIFM (the "Manager").

The Sub-Fund is a real estate fund and primarily holds a diversified portfolio of industrial commercial properties in Czech Republic, Slovakia, Hungary, Poland, Germany, Russia, Ukraine, Estonia, Latvia, Lithuania and in the Commonwealth of Independent States. Such industrial commercial properties are mainly "A-class" warehouses as defined by CBRE or other reputable commercial real estate agencies or valuers, which can include warehouses or manufacturing properties, or other commercial property within this definition. The Sub-Fund may also invest to a lesser extent in other European countries.

The Sub-Fund is intended only for investors classifying as qualifying investors in terms of the Offering Documents.

The information and services provided in this presentation are for informational purposes only and are not and should not be construed as a recommendation to purchase or redeem units in the Sub-Fund or as investment advice. They should not be relied upon as a basis for entering into any contract or creating any obligations. Furthermore, this document should not be cited or referenced as part of any contract or obligation of any kind. None of the information presented here should be interpreted as investment, legal, tax, or any other form of advice. The Company strongly encourages prospective investors to seek independent legal, financial and/or tax advice prior to investing. Furthermore, the Company cannot guarantee the accuracy of the information contained herein and shall not be held liable for any losses incurred from the use of this information. It shall be the responsibility of every user of this document to take complete accountability for their investment decisions.

Prior to undertaking any subscription for units in the Fund, prospective investors should diligently assess the investment objectives, eligibility requirements, fees, and risk factors associated with each of the Sub-Funds which are all set out in the latest offering memorandum of the Company and the Offering Supplement of the Sub-Fund (the "Offering Documents"). It is advised that prospective investors thoroughly read through the contents of the Offering Documents before reaching a decision to invest in the Fund.

In addition, whilst actively managed, the Sub-Fund is not managed in reference to any benchmark index. In addition, there will be no secondary market for the investor shares in the Sub-Fund, and consequently, an investment in any Sub-Fund may be illiquid given that investors would only be able to dispose of their holding by means of redemption. There is no assurance that, in order to meet redemptions, the Sub-Fund will be able to liquidate their portfolio without losses. These losses might have an adverse effect on the NAV of the Sub-Fund and thus on the redemption proceeds that will be received by the redeeming investor. The portfolio of the Sub-Fund, under the sole trading authority of the Manger, may utilise leverage, which can result in volatile investment performance. Investors should only proceed with an investment if they are prepared to potentially lose all or a significant portion of their investment. Fees attached to the investment may be higher than in other alternative investments, therefore the investors may lose part of their profits. Furthermore, current or prospective investors ought to be aware that investors in AIFs (such as the Sub-Fund) are not protected by any statutory compensation arrangements in the event of the Company's failure.

Any person who receives or obtains a copy of the Offering Documents in any territory should not consider it as an invitation to purchase or subscribe to units in the Fund in any jurisdiction, unless such an invitation is legally permissible without violating any authorisation or legal obligation in that particular territory. It shall be the responsibility of the person accessing this presentation to adhere to the applicable laws and regulations in their jurisdiction.

AN INVESTMENT IN THE FUND IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. THERE IS NO GUARANTEE THAT THE INVESTMENT OBJECTIVE OF THE SUB-FUND WILL BE ACHIEVED. MOREOVER, AN INVESTMENT INTO THE SUB-FUND COMES WITH INHERENT RISKS INCLUDING THE POTENTIAL LOSS OF PRINCIPAL, AND PAST PERFORMANCE MAY NOT BE INDICATIVE OF FUTURE RESULTS.

Current, or prospective investors should be aware that there may be limitations on the withdrawal of capital from the Sub-Funds, potentially leading to restricted access to capital during times of urgency. In addition, investors only acquire units in the Sub-Fund, and not in the underlying assets of the Sub-Fund as these are only the underlying assets owned by the respective Sub-Fund.

THE FEES AND EXPENSES CHARGED IN CONNECTION WITH THIS INVESTMENT MAY BE HIGHER THAN THE FEES AND EXPENSES OF OTHER INVESTMENT ALTERNATIVES AND MAY OFFSET PROFITS.

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