

STK Emergent monthly NAV report

June 2025

Fund profile: alternative investment fund (AIF) listed on the Bucharest Stock Exchange

Fund objectives: invested capital increase, a 25% return per year on the managed assets and a return higher than the BET market index (1.3 x return of the BET index), distributing dividends to investors of the realised profit

Number of fund units in circulation: 933,405

ASF authorization: 232/15.11.2021, Reg.no. CSC09FIAIR/120013

Depository: BRD - GSG

1. Fund assets

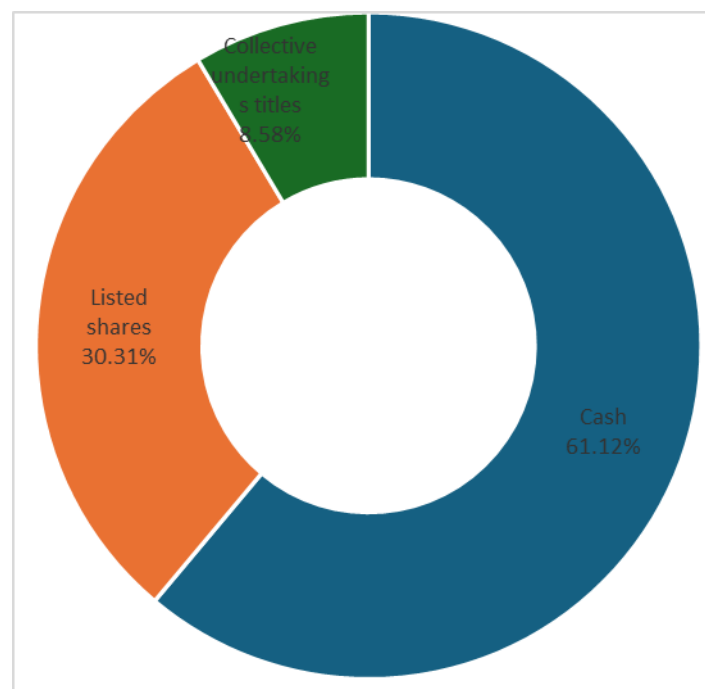
RON	May 2025	June 2025
Unlisted shares	28,315,475	28,315,475
Tradeable portfolio	63,066,771	64,006,867
<i>Listed shares</i>	17,107,477	19,398,945
<i>Cash</i>	40,567,798	39,119,317
<i>Collective undertakings titles</i>	5,391,496	5,488,605
Payable dividends	40,248	40,248
Other liabilities	193,045	195,271
Net assets	91,148,953	92,086,823
NAV per unit*	97.65	98.66

As of 30th June, the Fund's total assets amounted to RON 92 mln, up by RON 937 thousand versus the end of May, +1%. STK Properties, one of the companies that owns the land for the development of the *Green Square* real estate project, posts significant variations from one month to another due to poor liquidity, thus causing the main part of the asset variation.



At the moment, the Green Square project has all the authorizations required by the Urban Certificate and the papers submitted in order to obtain the building permit.

2. The tradeable portfolio



STK FINANCIAL AFIA SA

400423 Cluj-Napoca, Mihai Veliciu nr. 3, tel./fax 0264591982, www.stk.ro, office@stk.ro

Operator date cu caracter personal nr. 30711, Autorizația ASF nr. 94/28.03.2018

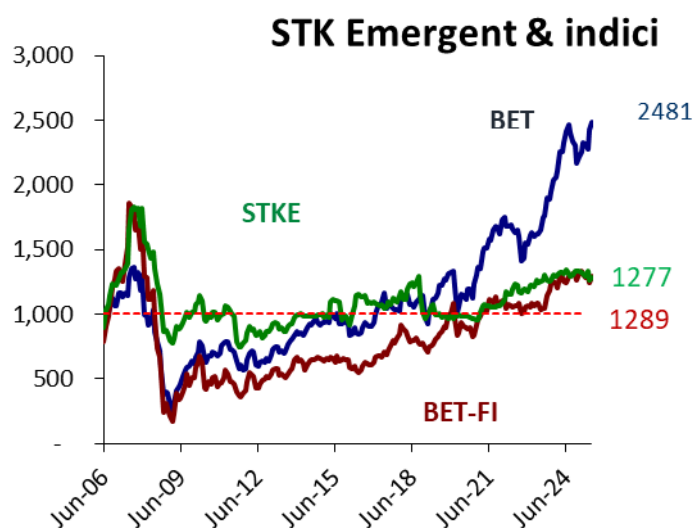
Nr. Reg. ASF PJR07¹AFIAA/120008, CIF 17772595, J12/2600/2005, Capital social: 913.724 lei

3. Changes in the NAV per share

At the end of June, the NAV per unit amounted to RON 98.66, +1%.

On the Bucharest Stock Exchange, the BET index closed the month at 18,735 pts, +2.35% and BET-FI reached 60,830 pts, +3.77%.

Comparative chart of STK Emergent and the Bucharest Stock Exchange indices between start-up and June 2025:



STK E*- adjusted NAV per unit

From the start to the end of June, the net asset value per unit registered a positive variation of 27.7%, the BET index increased by 148% and the BET-FI index by 29% over the same time frame.

Past fund performance is no guarantee of future results!

Read the documents of incorporation before investing in this fund.