

STK Emergent monthly NAV report

September 2024

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: 731,703

ASF authorization: 232/15.11.2021, Reg.no. CSC09FAIR/120013

Depository: BRD - GSG

1. Fund assets

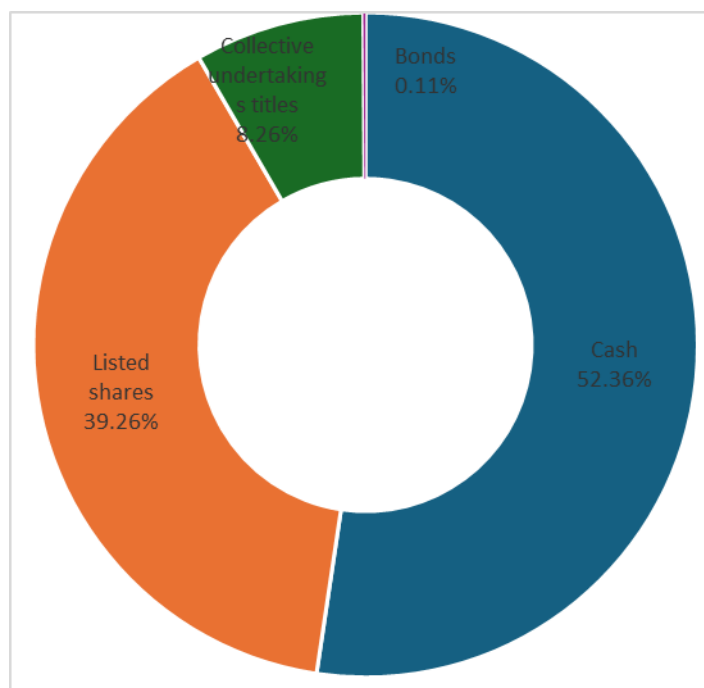
RON	August 2024	September 2024
Unlisted shares	27,966,494	27,966,494
Tradeable portfolio	55,397,292	55,599,502
Listed shares	22,034,428	21,829,983
Bonds	166,190	62,153
Cash	28,568,281	29,113,649
Collective undertakings titles	4,628,394	4,593,718
Payable dividends	40,248	40,248
Other liabilities	177,344	177,094
Net assets	83,146,195	83,348,655
NAV per unit	113.63	113.91

The variation of Fund's net assets was marginally positive in September.

The Fund's real estate portfolio rose by 1% to RON 45.5 mln, due to the change in the STK Properties market price by 2.7% to RON 2.26/share .

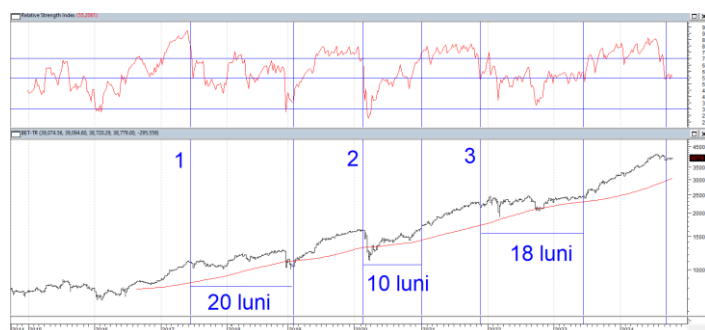
Out of Fund's tradeable portfolio, AROBS dropped by 2%.

2. Tradeable portfolio



The portfolio structure underwent only minor changes, such as the increase in cash by RON 0.5 mln and, in return, the decrease in the tradeable portfolio.

In September, the stock exchange trend followed the corrective movement of the major upward trend of the last two years.



The BET-TR chart above shows that – based on the 3 previous cases- a time of extended volatility might follow and also possible corrections, with greater probabilities of negative changes and only limited and short -term upside.

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

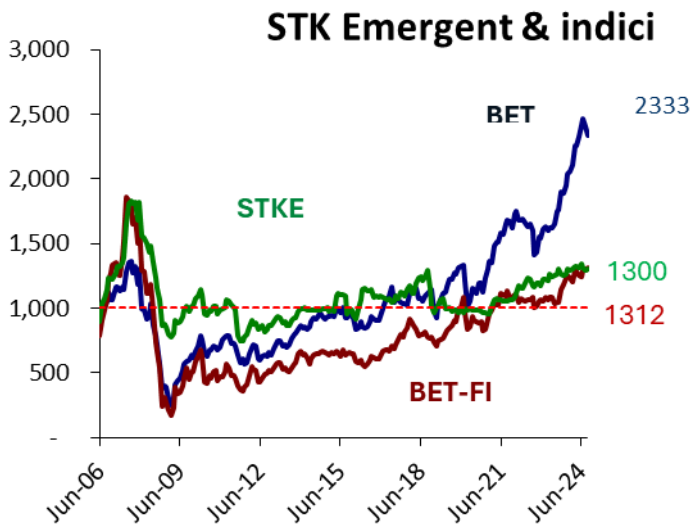
Nr. Reg. ASF PJR07¹AFIAA/120008, CIF 17772595, J12/2600/2005, Capital social: 913.724 lei

3. Changes in the NAV per share

At the end of September the NAV per unit is RON 113.91, +0.25%.

On the Bucharest Stock Exchange, the BET index dropped by 2.93% to 17,617 pts and BET-FI rose by 1.54% to 61,916 pts.

Comparative chart of STK Emergent and the Bucharest Stock Exchange indices between start-up and September 2024:



STK E- NAV per unit adjusted for dividends*

From the start to the end of September the net asset value per unit registered a *positive variation of 30%*, the BET index increased by 133% and the BET-FI index by 31% over the same time frame.

Past fund performance is no guarantee of future results!

Read the documents of incorporation before investing in this fund.