

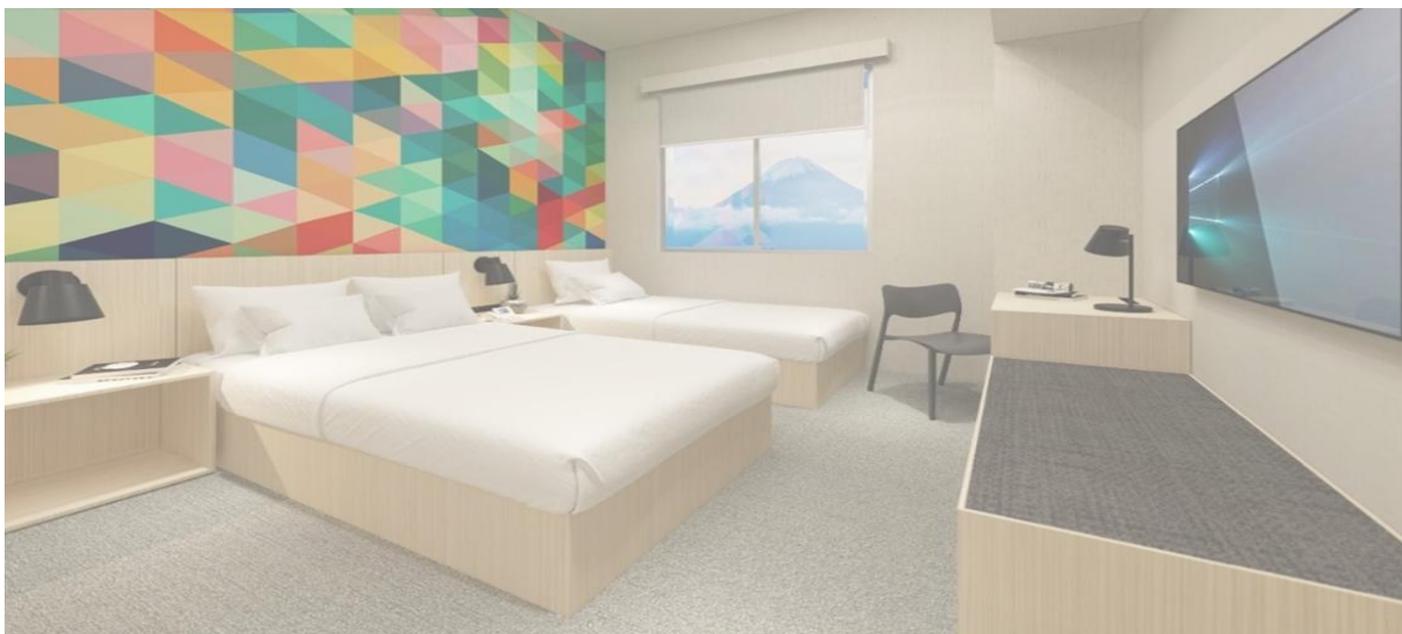


Pre-Marketing Communication

This is a pre-marketing communication. It is not investment advice or an offer to invest.

Please refer to the draft prospectus of the AIF information document of the Hotel101 Global Asset-Backed Income Fund 1 SCSp SICAV-RAIF before making any final investment decisions.

The decision to invest in this fund should take into account all of its characteristics or objectives as described in the prospectus or other fund documentation.



Hotel101 Global Asset-Backed Income Fund 1 SCSp SICAV-RAIF

Uniform hotel rooms with long-term income potential



Fund Objective

Targeting a **6-8% annual yield**¹ and **14-16% net IRR**¹ through a diversified portfolio of Hotel101-branded rooms.

The Fund seeks to generate asset-backed income and provide exposure to a NASDAQ-listed, globally scalable hospitality platform. Returns are targets only and not guaranteed; investors may lose some or all of their capital.

Fund Strategy

Acquisition of standardized 21 m² HappyRooms in global gateway cities, each with freehold title and a 30% share of pooled room revenues.

30%	70%
Unit Owners - 30%	Hotel101 - 70%
Equal share of gross room revenue across all units, independent of individual occupancy	Covers fit-out, guest management, operating expenses, and all repair and maintenance



Key Fund Terms

Legal Structure	Luxembourg SCSp SICAV-RAIF
AIFM/Legal/Auditor	Apex Group (FundRock LIS SA) / CMS / PwC
Feeder Vehicles	Cayman, Delaware, others
Currency	USD
Fund Type	Semi-liquid; closed-ended with redemption features
Target Assets	Hotel101-branded hotel room portfolios
Target Regions	Madrid, Niseko, Metro Manila (initial seed); global pipeline
Leverage	No fund-level leverage; no asset-level debt
Min. Investment	USD 200,000
Target Fund Size	USD 100m equity at first close, scaling to USD 500m
Distributions	Target 6-8% p.a., distributed annually ¹
Target Returns	14-16% net IRR (net of fees; ~30% LTV leverage; not guaranteed) ¹
Liquidity	Quarterly redemptions (36-month lock-up); tokenized share class for enhanced liquidity and access
Valuation	Quarterly NAV
Fees	0.90% management fee; no performance fee

Global Growth Pipeline

Currently, 19 projects globally comprise 8,350 rooms, including 6 operational hotels, 5 under construction, and 8 in planning & development as of January 2025.



Operations

Assets operated by NASDAQ-listed Hotel101 under standardized HMAs; operator funds fit-out, routine repair/maintenance, and operating expenses.

Sustainability Considerations

The Fund integrates sustainability risk analysis in accordance with SFDR Article 6. While not promoting ESG characteristics, the hotels aim to achieve energy-efficient design and green building certifications such as BREEAM or LEED, where feasible.

Inflation Linkage

Daily rate repricing and pooled gross revenue enable partial inflation pass-through; income may fluctuate.

Management

The Fund is actively managed and not benchmarked against a specific index.

¹ Targets only post-completion/opening and after stabilization (post-fees, ~30% LTV leverage); not guaranteed. Returns may rise or fall.

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Potential Investment Benefits

- Targeted Income Potential:** Target 6-8% annual yield; 14-16% net IRR¹
- Direct Real-Asset Ownership:** Freehold ownership provides long-term real-asset exposure and a potential inflation hedge (but does not ensure capital security)
- Large-Format Efficiency:** Standardized 500 + room hotels with superior amenities can create scale and operational efficiencies
- Track Record:** Hotel101 Manila achieved 87% occupancy and 7.7% yield in FY2024, demonstrating strong demand and track record²
- Debt-Free Structure:** 100% equity-backed with no debt, though returns may still fluctuate with market conditions.
- Institutional Platform:** Backed by Philippines-listed real estate conglomerate DoubleDragon (US\$3.9B assets, US\$1.8B equity) and Hotel101 (NASDAQ: HBNB; USD 1.7 billion market cap as of Dec. 31, 2025)³
- Zero Operational Burden:** No guest management, no maintenance, no operating cost exposure, and no property oversight
- Digital Liquidity Option:** Tokenized share class may facilitate secondary transfers; liquidity not guaranteed

Key Investment Risks

- Loss of Capital:** Investors may lose part or all of their capital; returns are not guaranteed
- Market Volatility:** Hotel performance depends on local tourism and business cycles
- Operator Dependency:** Fund performance relies on Hotel101's operational success and consistency
- Construction and Development Risk:** Delays or cost overruns in pipeline projects can postpone cash flow or reduce profitability
- Market Value:** Hotel units may not appreciate as expected
- Occupancy and ADR Uncertainty:** Actual hotel room occupancy and average daily rates may fall short of forecasts
- Exit Liquidity Risk:** No guarantee of resale or redemption at target timing.
- Currency Risk:** Costs and returns may increase or decrease as a result of currency and exchange-rate fluctuations.

Investment Characteristics of the Fund

<p>Income Stability</p>	<ul style="list-style-type: none"> Cash Flow Potential: Backed by pooled hospitality income from globally standardized Hotel101 HappyRooms. Multi-Market Exposure: Diversified global asset base provides resilience against market volatility. 	<p>Attractive Returns</p>	<ul style="list-style-type: none"> Targeted Performance: 6-8% annual yield and 14-16% IRR¹, driven by high occupancy, automation, and scale efficiency.
<p>Acquisition Discount</p>	<ul style="list-style-type: none"> Below-Market Entry: Seeks ~20% acquisition discounts through volume deals to help reduce downside risk, while investments remain subject to market fluctuations and potential loss of capital. 	<p>Real Asset Backing</p>	<ul style="list-style-type: none"> Freehold Assets: Backed by physical hotel properties under long-term Hotel101 contracts, but subject to market fluctuations and liquidity limits that can affect performance. Global Vision: 1 million rooms across 100+ countries by 2050; 25 countries by 2028.

¹ Target returns are net of fees and assume ~30% LTV leverage on a post-completion, stabilized basis. Returns are not guaranteed.
² Based on Hotel101 Manila actual historical performance and FY2024 financial statements.
³ DoubleDragon 2024 annual report; <https://www.investing.com/equities/hotel101-global-holdings>