

**BASIC INFORMATION:**

<b>Fund structure:</b>	open-ended mutual qualified investors fund	<b>Depository:</b>	UniCredit Bank Czech Republic and Slovakia, a.s.	<b>PERFORMANCE:</b>	AS OF JUNE 30, 2017
<b>ISIN EUR:</b>	CZ0008474053	<b>General advisor:</b>	Arca Capital	<b>NAV:</b>	<b>44,637,530 €</b>
<b>ISIN CZK:</b>	CZ0008474673	<b>Minimum initial subscription:</b>	40,000 EUR, 1,000,000 CZK	<b>NAV:</b>	<b>1,169,280,105 CZK</b>
<b>Inception:</b>	January 29, 2013	<b>Additional subscription:</b>	10,000 EUR 250,000 CZK	<b>YTD return:</b>	<b>2.14%</b>
<b>Strategy capacity:</b>	170mil. EUR 4.49 billion CZK	<b>Dealing day:</b>	last 10 working days of a month	<b>FEES:</b>	
<b>Available currency unit classes:</b>	EUR, CZK	<b>Subscriptions:</b>	monthly	<b>Up-front Fee:</b>	max. 3% (over 250,000 EUR not applied)
<b>Base currency unit class:</b>	CZK	<b>Redemptions:</b>	monthly	<b>Maximum Fee:</b>	1.95%
<b>Administrator:</b>	REDSIDE investiční společnost, a.s.	<b>Target return:</b>	6+ % p.a. net of fees	<b>Performance Fee:</b>	30% over 10% threshold

**INVESTMENT INSTRUMENTS:**

equity, subordinated debt

**INVESTMENT GOAL:**

To generate stable and sustainable above average return via investments into renewable energy projects with long term power purchase contracts, using reliable technology and strong supplier guarantees

**REGIONAL FOCUS:**

Central and Eastern Europe

**PRIMARY INVESTMENT FOCUS**

Renewable energy projects: photovoltaic plants - small hydro plants - waste-to-energy - electricity and heat cogeneration - biogas plants - biomass plants

**MANAGER COMMENTARY:**

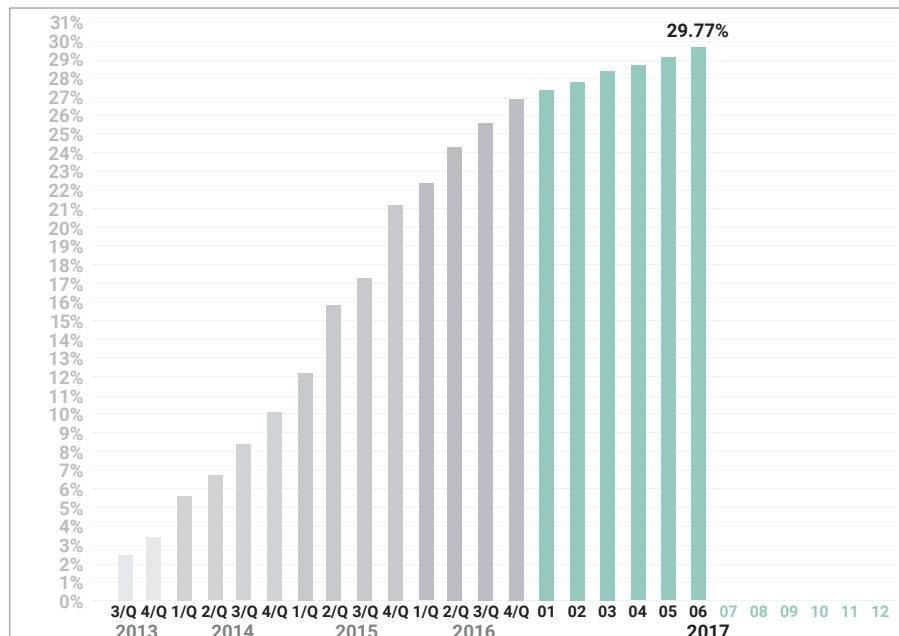
In June, performance of the individual power plants in the portfolio reached levels above the energy audit. Thanks to the favorable sunshine weather, we expect similar performance to continue also in the following period. Simultaneously, revitalization of one of the power plants of the portfolio takes place and is expected to end in August. Given these results, management assumes that the Fund will achieve the expected target yield above 6% p.a. in 2017.

**FUND PERFORMANCE \***

			Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	yearly **
<b>share price</b>	€	2013	-	-	-	-	-	0.0991	0.1001	0.1011	0.1017	0.1020	0.1025	0.1029	
		2014	0.1033	0.1037	0.1042	0.1048	0.1050	0.1059	0.1065	0.1071	0.1078	0.1081	0.1088	0.1091	
		2015	0.1098	0.1105	0.1110	0.1128	0.1133	0.1153	0.1156	0.1163	0.1170	0.1176	0.1182	0.1189	
		2016	0.1193	0.1199	0.1204	0.1215	0.1221	0.1227	0.1233	0.1240	0.1243	0.1247	0.1251	0.1259	
		2017	0.1264	0.1268	0.1273	0.1277	0.1281	0.1286							
<b>performance</b>	%	2013	-	-	-	-	-	-	1.01%	1.00%	0.59%	0.29%	0.49%	0.49%	7.67%
		2014	0.39%	0.39%	0.48%	0.58%	0.57%	0.47%	0.57%	0.56%	0.65%	0.28%	0.65%	0.91%	6.50% ***
		2015	0.64%	0.63%	0.45%	1.62%	0.44%	1.77%	0.26%	0.61%	0.60%	0.51%	0.51%	0.59%	8.98% ****
		2016	0.34%	0.50%	0.42%	0.91%	0.49%	0.49%	0.49%	0.57%	0.24%	0.24%	0.32%	0.64%	5.90% *****
		2017	0.40%	0.32%	0.40%	0.31%	0.31%	0.39%							

\*net of Sponsor and Investment manager fees, \*\*annualized performance, \*\*\*Fund's performance in 2014 does not reflect revaluation of assets for the year 2014 upwards. Audited fund's performance for 2014 is 7.71% p.a. \*\*\*\*Fund's performance in 2015 comprises revaluation of assets for the year 2014. Audited fund's performance for 2015 is 8.25% p.a. \*\*\*\*\* Audited fund's performance for 2016 is 5.36% p.a.

**FUND PERFORMANCE - CUMULATIVE - NOT ANNUALIZED**



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