

Profitable months **80:1** Losing months

339 mil. EUR

Total Value of Assets

19 buildings

In possession

90 tenants

In buildings

7 % p. a.

Targeted return for the investor

97 % occupancy

In buildings

PERFORMANCE

NAV in EUR: **122,409 mil. EUR**

NAV in CZK: **2,912 mld. CZK**

2020 return: **6,61 %***

2021 return: **9,66 %***

Last month return: **0,46 %***

6 months return: **4,33 %***

12 months return: **7,86 %***

YTD return: **0,46 %***

*All data include capital yield and dividend earned

REAL ESTATE PORTFOLIO

Office **37 873 m²**

Retail **80 543 m²**

Industrial **120 000 m²**

Total: 238 416 m²

THE FUND'S PERFORMANCE*

	January	February	March	April	May	June	July	August	September	October	November	December
2021	0,45 %	0,33 %	0,52 %	0,64 %	0,67 %	0,69 %	0,66 %	0,66 %	0,76 %	0,66 %	1,00 %	2,24 %
2022	0,68 %	0,38 %	0,81 %	0,43 %	0,51 %	0,60 %	0,61 %	0,98 %	0,54 %	0,47 %	0,41 %	1,39 %
2023	0,46 %											

*After the deduction of the management fee

DISCLAIMER: The investment is intended exclusively for persons meeting the definition of a qualified investor according to Section 272 of Act No. 240/2013 Coll., on investment companies and investment funds, as currently applicable. In the case of an investment between EUR 40,000 to EUR 125,000, the fund manager assesses of the investment. The return on the investment is not guaranteed. Detailed information shall be found in the Statute of the Fund available at the registered office of the manager.

MANAGEMENT COMMENTARY

In January 2023, the appreciation of the NOVA Real Estate fund reached a value of 0.46%.

At the beginning of 2023, the transaction of the sale of the portfolio hobby market – Baumax, was completed, but without impact on the NAV, as the sale was already taken into account in the December performance figures after the signing of the contract.

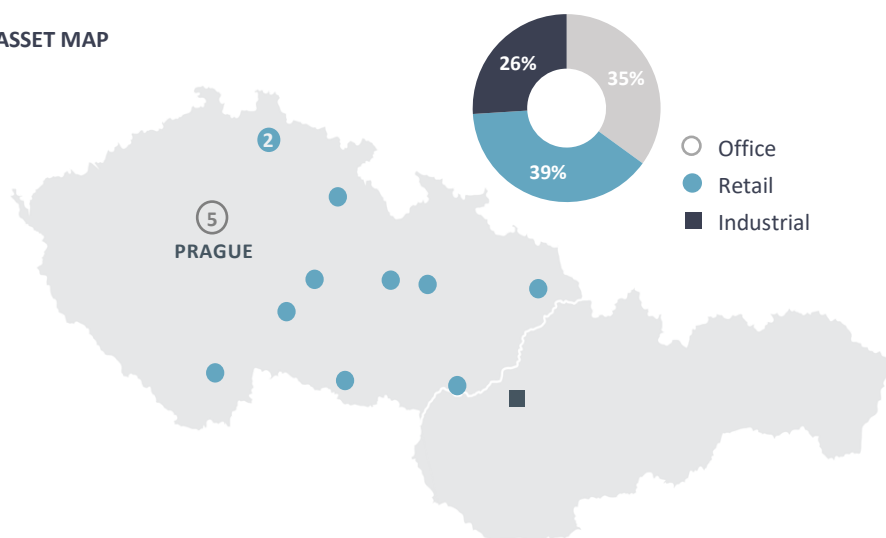
OC Orlice Park tenants provide us with turnover data showing a full-year increase of 11.9% compared to 2021 and 31.6% compared to 2019, which was the last normal year before the coronavirus outbreak. In terms of center attendance, we see growth of 9.1% compared to 2021 and 0.4% compared to 2019.

At the end of the year, the real estate owned by the fund was revalued by an external expert. The value distribution of the portfolio adheres to the intended contours of diversification, where 38.4% is allocated to regional retail, 34.1% of the portfolio consists of premium office buildings in the central locations of Prague and 27.4% is the logistics-industrial segment.

SYNTHETIC RISK AND REWARD INDICATOR (SRRI)

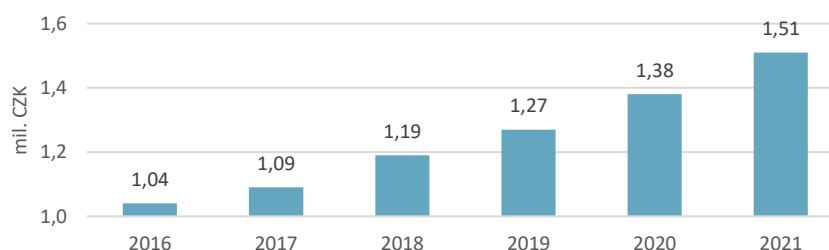


ASSET MAP



THE FUND'S PERFORMANCE

Evaluation of the initial investment of CZK 1 million in the last 6 years



AUDITED APPRECIATION

2016	2017	2018	2019	2020	2021
3,60 %	5,29 %	8,65 %	7,39 %	6,61 %	9,66 %