

Profitable months 90:1 Losing months

240 mil. EUR

Total Value of Assets

18 buildings

In possession

80 tenants

In buildings

7 % p. a.

Targeted return for the investor

98 % occupancy

In buildings

PERFORMANCE

NAV in EUR: **123,310 mil. EUR**

NAV in CZK: **2,995 mld. CZK**

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

2022 return: **8,1 %***

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

6 months return: **2,22 %***

12 months return: **5,41 %***

YTD return: **3,96 %***

*All data include capital yield and dividend earned

REAL ESTATE PORTFOLIO

Office **37 000 m²**

Retail **72 000 m²**

Total: 109 000 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 %	0,46 %	0,28 %	0,28 %	0,22 %	0,38 %	0,27 %	0,26 %	-0,28 %	1,11 %	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 November 2023, the appreciation of the NOVA Real Estate fund reached a value of 0.46% and thus the total appreciation since the beginning of the year is 3.96%.

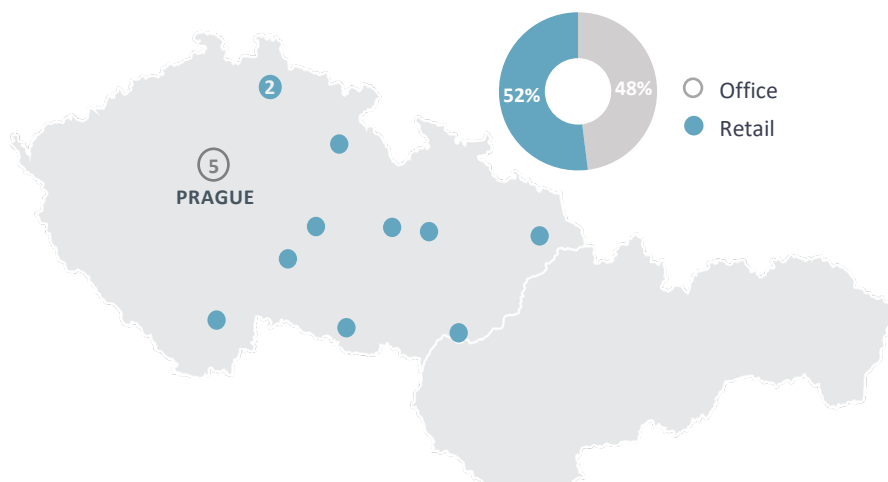
The final annual performance may be affected by the annual value from Colliers, when the results will be known and booked at the end of the calendar year

In the third quarter of the year, there was a slight decrease in turnover (-2.4%) of all tenants in the Orlice Park Shopping mall. With stable attendance (+ 0.4% y-o-y), this means that consumer visits are just as numerous, but the buyer slightly more chooses or buys goods of a different category. The center remains stably leased by a mix of tenants who complement each other with a focus on comfortable daily shopping within the given locality of Hradec Králové and the immediate surroundings.

In terms of leases, lease extensions have been agreed with two existing retailers. In total, there are 1,730 square meters of space, which are extended by another five years of rent under the existing rental conditions, i.e. after the increase for the last inflationary period.

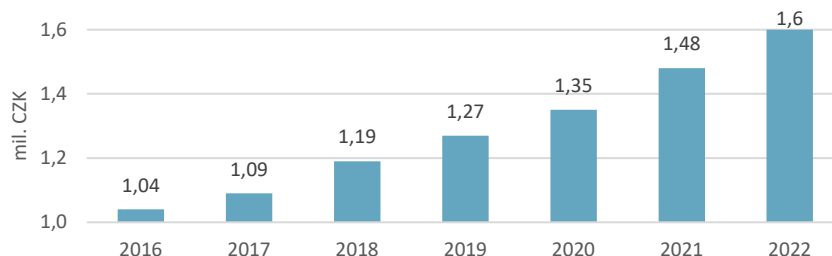
We continue to negotiate with a strategic investor who is conducting an in-depth review of the Fund's portfolio.

ASSET MAP



THE FUND'S PERFORMANCE

Evaluation of the initial investment of CZK 1 million in the last 7 years



AUDITED APPRECIATION

2016	2017	2018	2019	2020	2021	2022
3,60 %	5,29 %	8,65 %	7,39 %	6,61 %	9,66 %	8,1 %