



Investment Growth Share Price as at 30 April 2023 issued in:  
Investment Dividend Share Price as at 30 April 2023 issued in:

EUR: 0,1552  
EUR: 0,1459

CZK: 1,3690  
CZK: 1,2870

**77 GWh**

Annual electricity production

**92 000 tonnes**

Annual reduction in CO<sub>2</sub>

**21 000 households**

Annual electricity supply

**12 million EUR**

Annual sales

**120 million EUR**

Assets under Management

## MANAGEMENT COMMENTARY

In the Krnča biomass heating plant, Subfund 1 continues to take steps towards financial and operational stabilisation.

We believe that in the long term, the price ratios for wood chips and electricity will level out and these types of heating plants will continue to be profitable. However, the current market pricing of wood chips and electricity currently offers the possibility of only partially covering the cost of inputs, and thus Sub-Fund 1 is considering various options for the continued operation of the CHP plant this year, including a temporary shutdown/continued operation.

Despite a slight decrease in the price of wood chips, the state of operations is unflattering as spot electricity prices on the stock exchange have fallen significantly over the last few months and have been around the EUR 100/MWh mark for several weeks.

The two biomass thermal power plant projects, whose secured receivables also form the assets of Subfund 1, are facing similar price-operating problems as the Krnča thermal power plant, but we, like the current management, are confident in the long-term prospects of the thermal power plants. A petition for a payment order has been filed in Austria to recover the receivables from these two heating plants, and preparations are underway to start court proceedings.

The valuation of Sub-Fund 1 was 0.45 % in April 2023 and reached 1.64 % YTD.

With effect from 1 August 2022, Sub-Fund 1 does not formally plan to make further investments in new funds, in view of the phasing out of the business. On the other hand, it is focusing on the management and optimization of the assets falling under the "Side Pocket", with the aim of eliminating all risks and transferring these assets to Sub-Fund 2. Detailed information in the form of questions and answers regarding the fund split project has been published on the website of Sub-Fund 1 in the "FAQ - "Side Pocket" section.

## PERFORMANCE OF THE SUB-FUND 1\*

NAV in EUR: **80,971 mil. EUR\*\***

NAV in CZK: **1,903 mld. CZK\*\***

2022 return: **5,38 %**

Last month return: **0,45 %\*\***

12 months return: **5,15 %\*\***

YTD return: **1,64 %\*\***

\* All figures include capital and dividend yield.

\*\* This announced current value of the investment share of the NOVA Green Energy, SICAV, a.s. issued for the NOVA Green Energy - Sub-Fund 1 sub-fund for the period of the month CANNOT be used for the purpose of calculating the price for the issue and redemption of investment shares in applications sent this month, as the issue and redemption of investment shares of the NOVA Green Energy - Sub-Fund 1 sub-fund is suspended the statutory director of the fund dated 27.4.2022. However, this current value of the investment share was announced by the Manager in accordance with the Articles of Association and the NOVA Green Energy Sub-Fund - Sub-Fund 1.

## STRUCTURE OF THE ASSETS OF THE SUB-FUND 1

Photovoltaic power plants: **28,4 MW<sub>p</sub>**

Biomass power plants: **1 MW<sub>e</sub> + 4 MW<sub>t</sub>**

**Total: 29,4 MW<sub>e</sub> + 4 MW<sub>t</sub>**

## SYNTHETIC RISK AND REWARD INDICATOR (SRRI)

1 2 **3** 4 5 6 7

← lower risk

higher risk →

## THE FUNDS'S PERFORMANCE\*

	January	February	March	April	May	June	July	August	September	October	November	December
2021	0,51 %	0,29 %	0,43 %	0,43 %	0,36 %	0,50 %	0,35 %**	0,42 %**	0,14 %**	0,42 %**	0,42 %**	0,28 %**
2022	0,35 %**	0,55 %**	0,48 %**	0,48 %**	0,41 %**	0,54 %**	0,34 %**	0,40 %**	0,40 %**	0,40 %**	0,46 %**	0,46 %**
2023	0,39 %**	0,39 %**	0,39 %**	0,45 %**								

\*After the deduction of the management fee, \*\*The announced (published) current value of the investment share of the fund NOVA Green Energy, SICAV, a. s. issued in respect of the sub-fund NOVA Green Energy – podfond 1 CANNOT be used for the purposes of calculating the price for the issue and redemption of investment shares in applications submitted in 9-11/2020, 7-12/2021 and 1-12/2022, 1-4/2023.

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.

## ASSET MAP

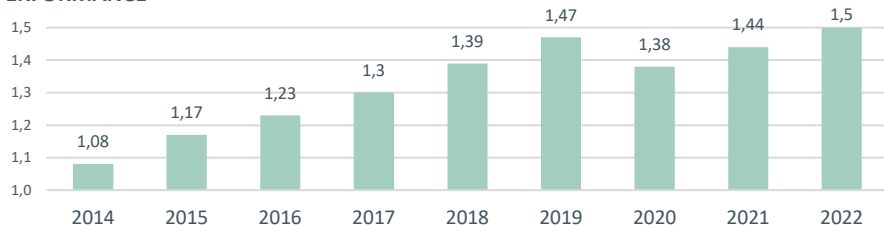


## IN SERVICE

- Photovoltaic power plants
- Biomass power plants

## PERFORMANCE

Appreciation of the initial investment of CZK 1 million in the last 9 years



## AUDITED APPRECIATION

2014	2015	2016	2017	2018	2019	2020	2021	2022
7,71 %	8,25 %	5,36 %	6,04 %	6,36 %	6,26 %	-5,97 %	4,62 %	5,38 %