

NRE

Nova Real Estate Sub-fund 1

SICAV fund of qualified investors

Price as of April 30, 2018 denominated in:

1.0225 CZK**5.1577 EUR**

Exchange rate EUR/CZK: 25.54

BASIC INFORMATION:

Fund structure:	Investment fund with variable registered capital SICAV	Depository:	UniCredit Bank Czech Republic and Slovakia, a.s.
ISIN:	CZ 000 8041845 (EUR) CZ 000 8043049 (CZK)	Minimum initial subscription:	40,000 EUR or 1,000,000 CZK
Inception:	August 20, 2015	Subscriptions:	monthly
AUM:	224mil.EUR	Redemptions:	monthly
Base currency unit class:	EUR	Target return:	5 % p.a. (net of fees)
Fund manager:	REDSIDE investiční společnost, a.s.	Auditor:	PricewaterhouseCoopers Audit s.r.o.

PERFORMANCE:

AS OF APRIL 30, 2018

NAV:	78.879 mil. EUR
NAV:	2.015 bn. CZK
LAST MONTH RETURN:	0.73 %
6 MONTH RETURN:	4.82 %
12 MONTH RETURN:	6.90 %
YTD RETURN:	3.61 %

FEES:**Entry fee:**
max. 3 %**Exit fee:**
max. 5 % in the first 24 months, afterwards 0 %**Management fee:**
1.3 %**INVESTMENT STRATEGY**

Commercial real estate represents a typical diversification tool for any investment portfolio. Commercial properties in lucrative locations offer attractive value preservation and stable return for a conservative investor.

ACQUISITION CRITERIA

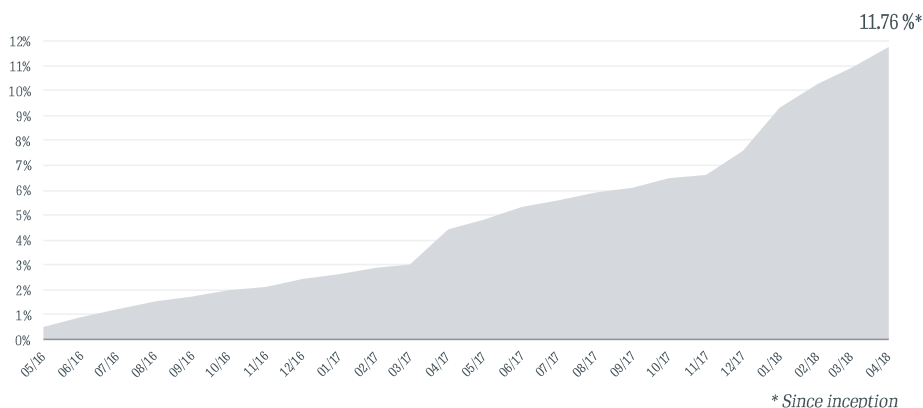
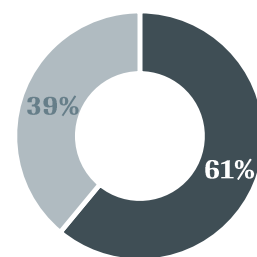
Sub-fund 1 invests in prime office and regional retail properties. Its focus on quality of tenants, attractive locations with enhancement potential and real estate meeting the highest requirements for quality and technical standards are main aspects of the fund investment policy and its value proposition to investors.

PRIMARY INVESTMENT FOCUS

The Sub-fund 1 primarily invests in the Czech Republic real estate market, potentially Central Europe.

MANAGEMENT COMMENTARY:

In the Smíchov Gate office building, we have met the request of an existing tenant to extend the rental of 317 square meters by seven months, since these are to be used by their project team. The Victoria Vyšehrad office building witnessed an expansion of the existing tenant by 835 square meters into the space of another tenant who no longer needed the area. This extends the rental period of 62 months, i.e. until October 2023. In April, the Fund's audit was completed, the audited yield for 2017 was 5.29%. The audit confirmed the ongoing results reported in 2017 as well as the valuation level of the buildings, with no positive or negative revaluation. The Fund ranked among the best-performing funds of its category. Moreover, in 2018, it achieves above-standard results with respect to its very conservative strategy, and investors can expect an appreciation between 5.5% and 6% pa.

CUMULATIVE PERFORMANCE**ACTUAL PORTFOLIO COMPOSITION
BASED ON THE ASSET TYPE
(BASED ON THE ASSET VALUE)**

- Office
- Retail

CONTACTS

REDSIDE investiční společnost, a.s., V Celnici 1031/4, 110 00 Praha 1, +420 222 500 757, www.redsidefunds.com

DISCLAIMER:

The investment is intended exclusively for persons fulfilling the definition of a qualified investor in compliance with Section 272 of Act No. 240/2013 Coll., on Investment Companies and Investment Funds, as amended. In the case of an investment ranging from CZK 1,000,000 to EUR 125,000, the Investment Manager evaluates the suitability of the investment on behalf of the Fund manager. The return on the investment is not guaranteed; detailed information is provided in the fund's statute, which is available at the registered Fund manager's office.