

NRE

Nova Real Estate Sub-fund 1

SICAV fund of qualified investors

Price as of November 30, 2017 denominated in:

EUR: 4.9252 per investment share

Exchange rate EUR/CZK: 25.4950

BASIC INFORMATION:

Fund structure:	Investment fund with variable registered capital SICAV	Depository:	UniCredit Bank Czech Republic and Slovakia, a.s.
ISIN:	CZ 000 804 1845	Minimum initial subscription:	40,000 EUR or 1,000,000 CZK
Inception:	August 20, 2015	Subscriptions:	monthly
AUM:	143.8 mil. EUR 3.735 bil. CZK	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 NOVEMBER 30, 2017

NAV:	47.833 mil. EUR
NAV:	1.220 bil. CZK
LAST MONTH RETURN:	0.10 %
6 MONTH RETURN	1.60 %
12 MONTH RETURN	4.45 %
YTD RETURN:	4.18 %

FEES:

Entry fee:

0 %

Exit fee:

10 % 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.

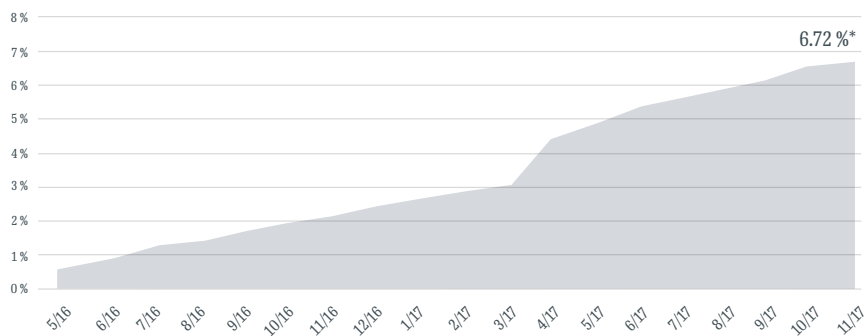
PRIMARY INVESTMENT FOCUS

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

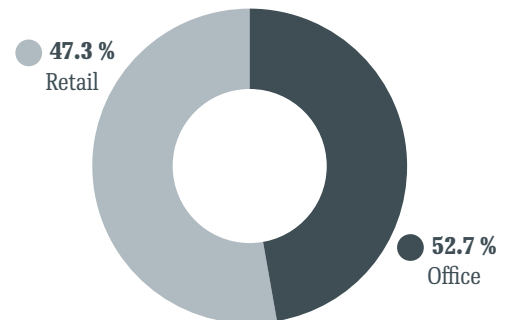
MANAGEMENT COMMENTARY:

- In Anděl 17 office building, an existing lease is being expanded by 134 SQM that were formerly rented to a smaller tenant. There was no void period between the tenant occupancies. The space in question will be leased for more than two additional years.
- An existing tenant further expanded by 336 SQM in Victoria Vyšehrad office building. The tenant takes over space from another entity. This move results in lease agreement extension until October 2023.
- We are seeing a strong market trend of tenants expanding into larger premises. As companies search for the best talent in a low unemployment environment, the factor that grows in importance when companies/tenants choose their space to occupy is the quality and location of a building.

CUMULATIVE PERFORMANCE



DISTRIBUTION OF ASSET VALUE (PROPERTY TYPE)



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.