

NRE

Nova Real Estate Sub-fund 1

SICAV fund of qualified investors

Price as of May 31, 2018 denominated in:

1.0269 CZK

5.1798 EUR

Exchange rate EUR/CZK: 25.79

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 (EUR) CZ 000 804 3049 (CZK)	Minimum initial subscription:	40,000 EUR or 1,000,000 CZK
Inception:	August 20, 2015	Subscriptions:	monthly
AUM:	224 mil. 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 MAY 31, 2018

NAV:	79.445 mil. EUR
NAV:	2.049 bn. CZK
LAST MONTH RETURN:	0.43 %
6 MONTH RETURN:	5.17 %
12 MONTH RETURN:	6.85 %
YTD RETURN:	4.06 %

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.

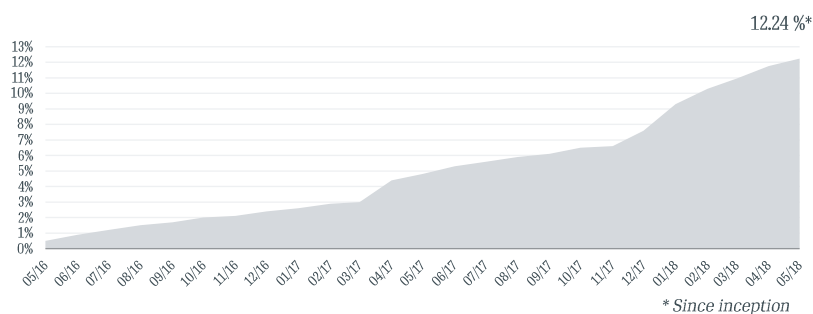
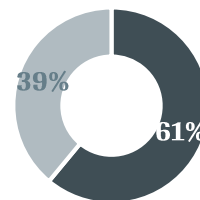
PRIMARY INVESTMENT FOCUS

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

MANAGEMENT COMMENTARY:

Orlice shopping center expands its services. A new tenant – Beauty Nails will provide services of a popular nail studio. Additionally, we signed a five-year extension of a lease agreement with an existing tenant Orion, who revitalized the retail unit into their newest concept. At the end of May 2018, year to date total turnovers of the tenants declined by 2% y-o-y, which is driven by a decline of the hypermarket Albert. The gallery tenants witnessed on average turnover increases of 6.5%.

The total portfolio keeps occupancy at 99%.

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

■ Office ■ Retail

FUND PERFORMANCE	January	February	March	April	May	June	July	August	September	October	November	December	Yearly
2016					0.66%	0.28%	0.32%	0.17%	0.26%	0.27%	0.20%	0.26%	3.6% *
2017	0.23%	0.19%	0.22%	1.40%	0.48%	0.35%	0.28%	0.17%	0.28%	0.41%	0.10%	1.07%	5.29% *
2018	1.33%	0.74%	0.76%	0.73%	0.43%								

* Audited yield

CONTACTS

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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.