

NRE Nova Real Estate Sub-fund 1

SICAV fund of qualified investors

Price as of July 31, 2018 denominated in:

1.0415 CZK

5.2535 EUR

Exchange rate EUR/CZK as of July 31: 25.60

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:	254 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 JULY 31, 2018

NAV:	92.603 mil. EUR
NAV:	2.371 bn. CZK
LAST MONTH RETURN:	0.94 %
6 MONTH RETURN:	4.15 %
12 MONTH RETURN:	7.69 %
YTD RETURN:	5.54 %

FEES:

Entry fee:

max. 3 %

Exit fee:

max. 5 % in the first 24 months, afterwards 0 %

Management fee:

1.3 %

Performance fee:

30 % above 6 % IRR

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

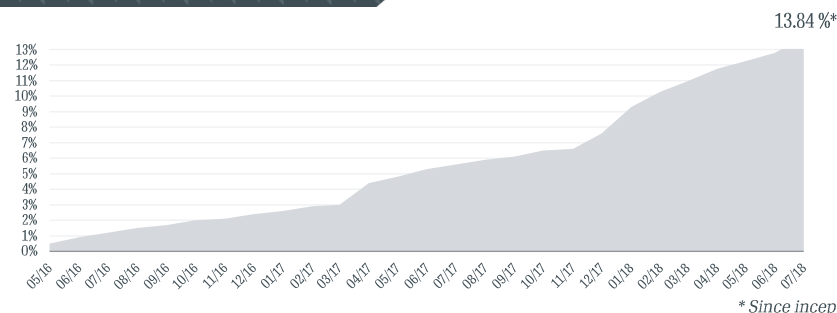
The Sub-fund 1 primarily invests in the Czech Republic real estate market, potentially Central Europe.

MANAGEMENT COMMENTARY:

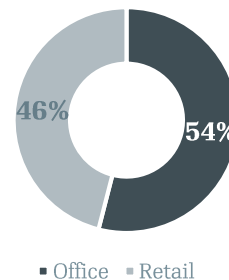
There are ongoing works in the Avenir building – new reception area installation has been fitted and the outside area is undergoing a general remodelling into a park. This shall breathe new life into the outside premises and make them more open and pleasant for our tenants and their business partners.

An important tenant – Notino – has opened its new retail concept store on the ground floor of the Smichov Gate building. The unit is to be a typical perfume shop, pick-up place for the online orders and a showroom of the individual brands. Thanks to its clean design, ambient illumination and prominent visibility from the Plzenska street, it helps create a specific ambiance of the building.

CUMULATIVE PERFORMANCE



ACTUAL PORTFOLIO COMPOSITION BASED ON THE ASSET TYPE (BASED ON THE ASSET VALUE)



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 %	3.60 % *
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 %	0.48 %	0.94 %						

* 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.