

NRE

Nova Real Estate Sub-fund 1

SICAV fund of qualified investors

Price as of February 28, 2019 denominated in:

1.0796 CZK

5.4458 EUR

Exchange rate EUR/CZK as of February 28: 25.6

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:	Max 4 months - Up to 1 mil. EUR * Up to date Max 6 months - Up to 3 mil. EUR portfolio value Max 12 months - Over 3 mil. EUR
Fond currency:	CZK	Target return:	6 % p. a. (net of fees)
Fund manager:	REDSIDE investiční společnost, a.s.	Auditor:	PricewaterhouseCoopers Audit s.r.o.

PERFORMANCE:

AS OF FEBRUARY 28, 2019

NAV:	106.490 mil. EUR
NAV:	2.726 bn. CZK
LAST MONTH RETURN:	0.51 %
6 MONTH RETURN:	3.30 %
12 MONTH RETURN:	7.17 %
YTD RETURN:	0.69 %

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

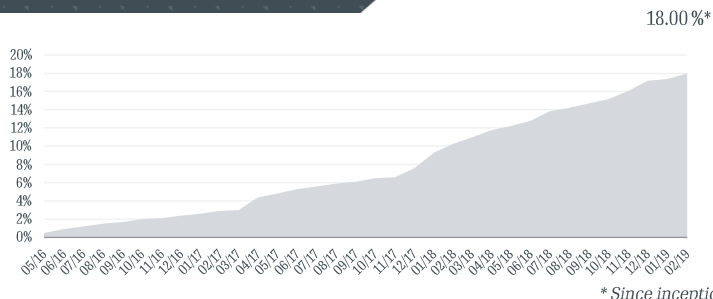
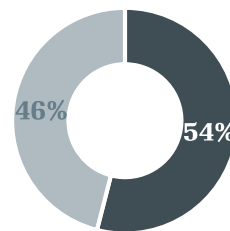
The Sub-fund 1 primarily invests in the Czech Republic real estate market, potentially Central Europe.

MANAGEMENT COMMENTARY:**Retail:**

We have negotiated a lease extension with a major retail brand in a discount fashion segment. The term is extended by three years for an area covering over 600 SQM.

Office:

Finalizing project works for surrounding space around Smichov Gate office building. The main focus of the project is on socializing the common areas as well as supporting modern trend of flexible work spaces.

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 %	3.60 % *
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 %	0.35 %	0.41 %	0.41 %	0.79 %	0.96 %	
2019	0.18 %	0.51 %											

* Audited yield

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.