



Price as of March 31, 2020 denominated in:

1.1433 CZK

5.7677 EUR

Exchange rate EUR/CZK as of March 31: 27.325

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 portfolio value Max 6 months – Up to 3 mil. EUR 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 MARCH 31, 2020

NAV:	132.048 mil. EUR
NAV:	3.608 bn. CZK
2018 RETURN:	8.65 %*
LAST MONTH RETURN:	0.42 %*
6 MONTH RETURN:	3.08 %*
12 MONTH RETURN:	7.78 %*
YTD RETURN:	1.40 %*

* all data include capital yield and dividend earned

FEES:

Entry fee:
max. 3 %
Exit fee:
max. 5 % in the first 24 months, afterwards 0 %
Management fee:
1.6 %
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:

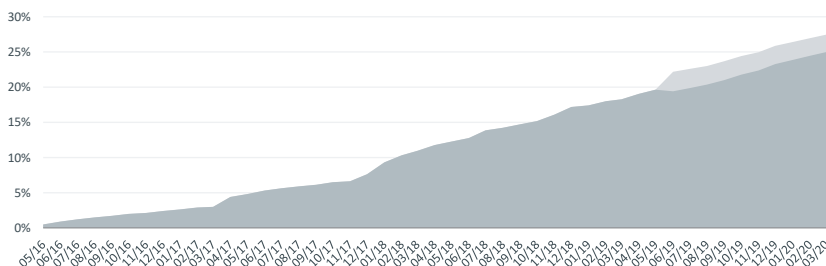
The fund has appreciated by + 0.42 % in March and the overall growth in value has reached + 1.40 % since the beginning of 2020.

Restrictions imposed due to the coronavirus pandemic lead to the obligatory temporary closure of some of the retailers. The NOVA Real Estate fund's portfolio was affected by only 3% of tenants (measured by their share of the fund's total income). We actively work with these tenants to enable them to overcome the situation and at the same time not lose their rental income. The NRE portfolio of tenants consists of strong companies such as Albert, Tesco and Penny, as well as multinational giants Google, Pfizer, Hochtief or BNP Paribas.

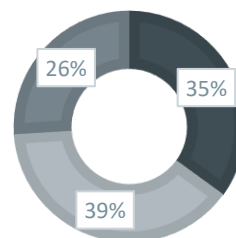
Works on the new reception of the Smichov Gate building are successfully proceeding forward with the planned completion in early May 2020; common areas with adjacent landscaped space will be open to the public.

CUMULATIVE PERFORMANCE

27.46 % since inception
24.98 % after dividend distribution



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



■ Office ■ Retail ■ Industrial

CONTACTS:

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

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 %	8.65 % *
2019	0.18 %	0.51 %	0.22 %	0.67 %	0.47 %	2.13 %	0.33 %	0.36 %	0.51 %	0.62 %	0.41 %	0.73 %	7.39 %
2020	0.48 %	0.48 %	0.42 %										

*Audited yield
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.