



Price as of May 31, 2020 denominated in:

1.1542 CZK

5.8227 EUR

Exchange rate EUR/CZK as of May 31: 26.915

**BASIC INFORMATION:**

<b>Fund structure:</b>	Investment fund with variable registered capital SICAV	<b>Depository:</b>	UniCredit Bank Czech Republic and Slovakia, a. s.
<b>ISIN:</b>	CZ 000 804 1845 (EUR) CZ 000 804 3049 (CZK)	<b>Minimum initial subscription:</b>	40,000 EUR or 1,000,000 CZK
<b>Inception:</b>	August 20, 2015	<b>Subscriptions:</b>	monthly
<b>AUM:</b>	330 mil. EUR	<b>Redemptions:</b>	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
<b>Fond currency:</b>	CZK	<b>Target return:</b>	6 % p. a. (net of fees)
<b>Fund manager:</b>	REDSIDE investiční společnost, a.s.	<b>Auditor:</b>	PricewaterhouseCoopers Audit s.r.o.

**PERFORMANCE:**

AS OF MAY 31, 2020

<b>NAV:</b>	135.380 mil. EUR
<b>NAV:</b>	3.644 bn. CZK
<b>2018 RETURN:</b>	8.65 %*
<b>2019 RETURN:</b>	7.39 %*
<b>LAST MONTH RETURN:</b>	0.54 %*
<b>6 MONTH RETURN:</b>	2.94 %*
<b>12 MONTH RETURN:</b>	7.52 %*
<b>YTD RETURN:</b>	2.36 %*

\* all data include capital yield and dividend earned

**FEES:**

**Entry fee:**  
max. 3 %  
**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 + 0.54 % in May and the overall growth in value has reached + 2.36 % since the beginning of 2020.

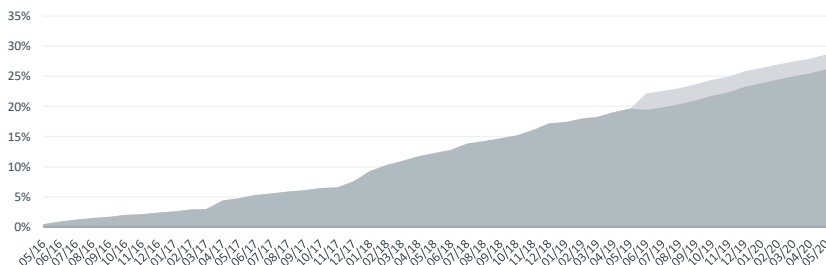
We utilised the government's "Covid" restaurant restrictions that applied for the Orlice shopping centre to modernize and make the entire food court area on the first floor more attractive for customers. From the design point of view, new wall panelling was installed, the design of the shop windows was unified and a brand new lighting was also added.

At the same time, a self-served kitchenette are was built for families with the youngest visitors, where it is possible to prepare and heat children's food.

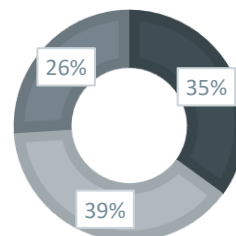
At the end of May, government restrictions were lifted and all retail units in the entire portfolio of the NOVA Real Estate fund are open.

**CUMULATIVE PERFORMANCE**

28.62 % since inception  
26.17 % after dividend distribution



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



■ Office ■ Retail ■ Industrial

**CONTACTS:**

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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 % *
<b>2020</b>	<b>0.48 %</b>	<b>0.48 %</b>	<b>0.42 %</b>	<b>0.41 %</b>	<b>0.54 %</b>								

\*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.