



Price as of July 31, 2020 denominated in:

1.1648 CZK

5.8760 EUR

Exchange rate EUR/CZK as of July 31: 26.175

**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 JULY 31, 2020

<b>NAV:</b>	112.757 mil. EUR
<b>NAV:</b>	2.951 bn. CZK
<b>2018 RETURN:</b>	8.65 %*
<b>2019 RETURN:</b>	7.39 %*
<b>LAST MONTH RETURN:</b>	0.44 %*
<b>6 MONTH RETURN:</b>	2.80 %*
<b>12 MONTH RETURN:</b>	6.23 %*
<b>YTD RETURN:</b>	3.30 %*

\* 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:**

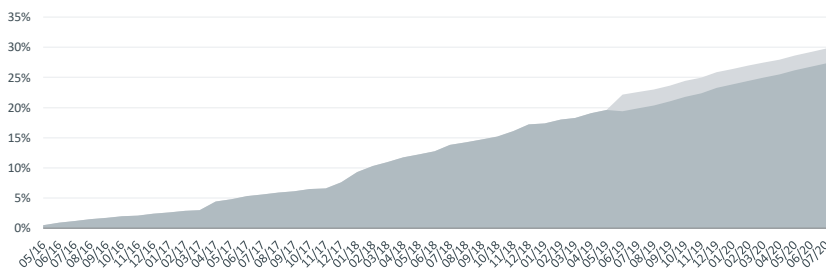
In July, the appreciation of the NOVA Real Estate fund reached + 0.44% and the overall appreciation since the beginning of the year was + 3.30%.

Orlice Park shopping center in Hradec Králové signed a new long-term retail lease with an established sports betting company. This is a good addition to the existing retail mix with a financially strong tenant that will positively impact the valuation of the unit.

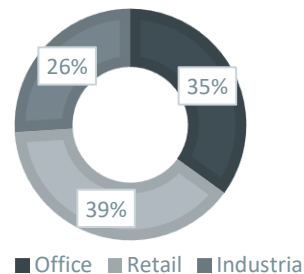
The fund managed to secure bank financing during the month of July, which underlines the quality of its real estate portfolio. The proceeds were used to partially reduce the exposure of one shareholder. As a result of this operation, the value of equity decreased, and the LTV indicator increased.

**CUMULATIVE PERFORMANCE**

29.79 % since inception  
27.33 % after dividend distribution



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



**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>	<b>0.47 %</b>	<b>0.44 %</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.