



Price as of January 31, 2021 denominated in:

EUR: 6,0915

CZK: 1,2075

Profitable months **56:1** Losing months

MANAGEMENT COMMENTARY:

330 mil. EUR

Total Value of Assets

19 buildings

In possession

90 tenants

In buildings

7 % p. a.

Average Annual Return

Considering the negative retail market situation caused by the governmental regulation as a reaction to the COVID-19 pandemic situation, in 2020 the Orlice Shopping Center registered a 10,3% increase in overall center's turnovers. This is driven mainly by an excellent performance of the key anchor – Albert hypermarket. As a reaction to the pandemic, the total annual footfall (SC visitors) declined by 8%. The average size of a shopping basket was therefore 393 CZK. Orlice confirms its stable position on the local market of Hradec Kralove and shows its resilience to retail market fluctuations.

PERFORMANCE:

NAV:	115,522 mil. EUR
NAV:	3,006 mld. CZK
2018 RETURN:	8,65 %
2019 RETURN:	7,39 %*
LAST MONTH RETURN:	0,45 %*
6 MONTH RETURN:	3,67 %*
12 MONTH RETURN:	6,57 %*
YTD RETURN:	0,45 %*

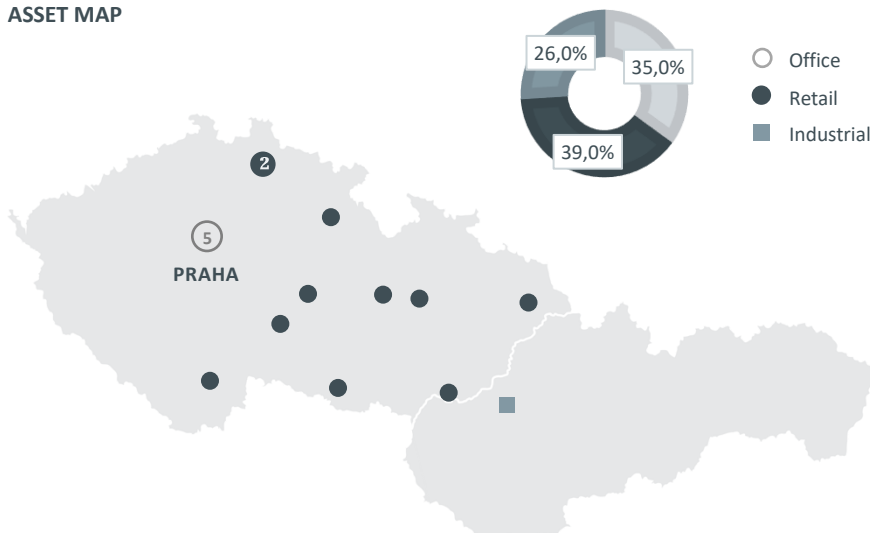
* all data include capital yield and dividend earned

THE FUND'S PERFORMANCE

Evaluation of the initial investment of CZK 1 million in the last 4 years



ASSET MAP



REAL ESTATE PORTFOLIO

Office	37 873 m²
Retail	80 543 m²
Industrial	120 000 m²
Total:	238 416 m²

THE FUND'S PERFORMANCE*	January	February	March	April	May	June	July	August	September	October	November	December	Annually
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 %	0,41 %	0,54 %	0,47 %	0,44 %	0,37 %	-0,36 %	0,35 %	1,02 %	1,79 %	
2021	0,45 %												

*after the deduction of the management fee, **Audited appreciation

DISCLAIMER: The investment is intended exclusively for persons meeting the definition of a qualified investor according to Section 272 of Act No. 240/2013 Coll., on investment companies and investment funds, as currently applicable. In the case of an investment between EUR 40,000 to EUR 125,000, the fund manager assesses of the investment. The return on the investment is not guaranteed. Detailed information shall be found in the Statute of the Fund available at the registered office of the manager.

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