



Investment Dividend Share Price as at 31 March 2021 issued in:

EUR: 0,1319

CZK: 1,1633

Profitable months **91:2** Losing months

62,5 GWh

Annual electricity production

75 000 tonnes

Annual reduction in CO₂

12 million EUR

Annual sales

100 million EUR

Assets under Management

MANAGEMENT COMMENTARY

In March 2021, the NOVA Green Energy fund has valorized by 0.43% and thus recorded its standard monthly performance, so continues the expected growth trajectory. We confirm the strong base of underlying assets and promising investments in renewable energy resources.

The valorization of the fund since the beginning of this year is a totaling increase of +1.23%. The production of individual plants in March reached 100 % of energy production plan. Likewise, the biogas stations and the biomass heating plant in Krnče reached their expected average.

The new giant photovoltaic project in Csabrendek, Hungary, with an output of 28.5 MW is fully under the control of the fund. The construction site was handed over to a general contractor, the German group GreenCells, deliveries of panels were completed and earthworks, fencing construction, etc. are now under construction.

According to information from the Slovak market, it is planned to end the hold of new sources connection, which would open way for installation of originally planned capacity up to 5 MW in Trenčín and also some new projects are under consideration. On the roof of Orlice Shopping Centre in Hradec Králové, we plan to implement photovoltaic power plants even without the considered subsidy. In this regard, we will start preparatory and design works in next few weeks.

Projects of the two biomass heating plants, whose secured receivables are also part of the assets of the sub-fund, are working as expected. After crystallization of the situation with Arca Capital Group, we are going to communicate with the financing bank regarding obtaining approval to transfer both energy sources to the sub-fund's assets, which would allow unblocking the valuation discount due to perfect production parameters with a coronavirus pandemic. It is also possible to fully repay the fund's receivables with a new strategic investor, which would allow us to enter into new, already analyzed projects in Poland or France.

PERFORMANCE

NAV in EUR: **69,019 million EUR**

NAV in CZK: **1,804 billion CZK**

Appreciation in 2019: **6,26 %**

Appreciation over a month: **0,43 %***

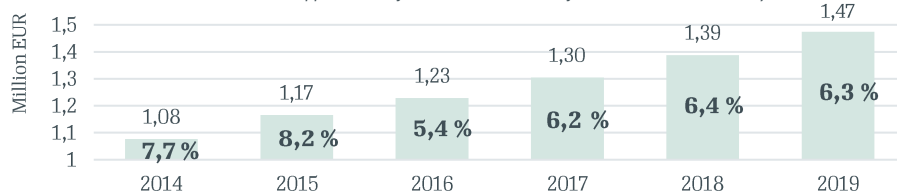
Appreciation over 12 months: **- 7,46 %***

Year-to-date appreciation: **1,23 %***

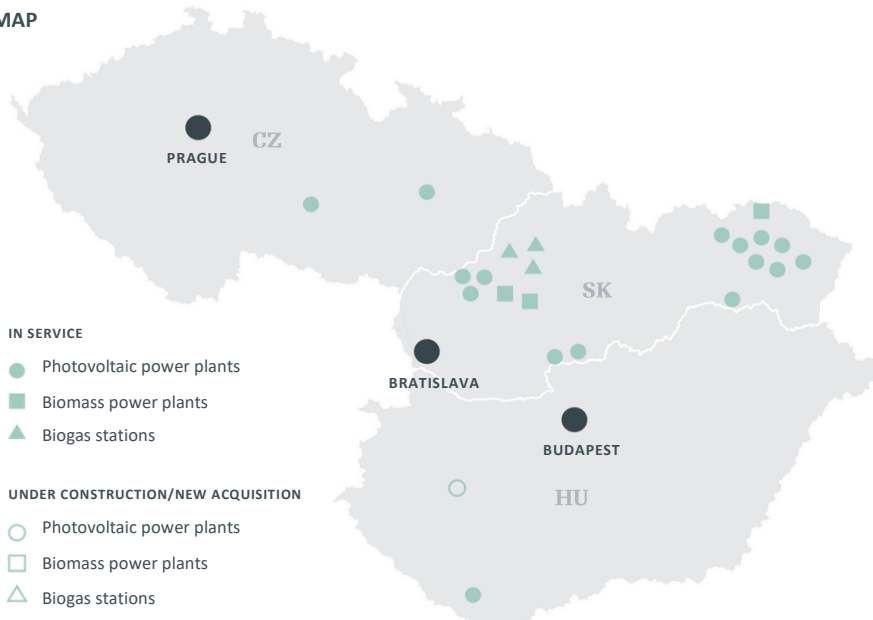
* All figures include capital and dividend yield.

THE FUND'S PERFORMANCE

Appreciation of the initial investment of EUR 1 million in the last 6 years



ASSET MAP



STRUCTURE OF THE ASSETS

Photovoltaic power plants: **33,5 MW**

Biomass power plants: **1 MW_e + 4 MW_t**

Biogas stations: **2 MW_e + 2 MW_t**

Total: 36,5 MW_e + 6 MW_t

THE FUND'S PERFORMANCE*	January	February	March	April	May	June	July	August	September	October	November	December	Annually
2016	0,34 %	0,50 %	0,42 %	0,91 %	0,49 %	0,49 %	0,49 %	0,57 %	0,24 %	0,32 %	0,32 %	0,64 %	5,36 %**
2017	0,40 %	0,32 %	0,39 %	0,31 %	0,31 %	0,39 %	0,39 %	0,39 %	2,01 %	0,30 %	0,38 %	0,38 %	6,04 %**
2018	- 0,60 %	0,30 %	0,83 %	1,41 %	0,51 %	0,51 %	0,80 %	0,58 %	0,50 %	0,50 %	0,35 %	0,50 %	6,36 %**
2019	0,59 %	0,14 %	0,70 %	0,49 %	0,55 %	0,21 %	0,82 %	0,41 %	0,47 %	0,34 %	0,81 %	0,60 %	6,26 %**
2020	0,68 %	0,81 %	1,34 %	0,66 %	0,66 %	0,52 %	0,26 %	0,65 %	0,58 %***	0,57 %***	- 12,38 %***	0,36 %	
2021	0,51 %	0,29 %	0,43 %										

*after the deduction of the management fee, **Audited appreciation, ***The announced (published) current value of the investment share of the fund NOVA Green Energy, SICAV, a. s. issued in respect of the sub-fund NOVA Green Energy – podfond 1 CANNOT be used for the purposes of calculating the price for the issue and redemption of investment shares in applications submitted in September 2020, in October 2020 and in November 2020.