



Investment Growth Share as at 30 September 2022 issued in:
Investment Dividend Share as at 30 September 2022 issued in:

EUR: 0,1514
EUR: 0,1424

CZK: 1,3361
CZK: 1,2561

KEY INFORMATION ABOUT THE FUND

77 GWh

Annual electricity production

92 000 tonnes

Annual reduction in CO₂

21 000 households

Annual electricity supply

12 million EUR

Annual sales

120 million EUR

Assets under Management

MANAGEMENT COMMENTARY

In September, work continued on the development of several PV plants, mainly in the Czech Republic. We received studies for 12 roof installations on the roofs of buildings owned by sister fund NOVA Real Estate. These studies show that these 12 roofs could be fitted with photovoltaic power plants with a power of up to 3 MWp. For investment in these PV plants, we are considering investment subsidy support from a subsidy program of the MFŽP or MPO. Subfund 2 is now working intensively on the selection of a consultant for the subsidy application and on the processing of the documentation necessary for processing the subsidy. This will be followed by the preparation of project documentation.

We are currently also focusing on the situation of existing Czech PV plants owned by Subfund 2. We are intensively monitoring the debate on the so-called "Windfall tax" as well as on potential set price ceilings for individual electricity producers. We are also dealing with the refinancing of Czech PV plants. Although these power plants mostly have fixed interest rates and are therefore not threatened by the increase in the PRIBOR rate in recent months, however, these loans will be fully repaid within a 2-year horizon, and it is therefore appropriate to address their refinancing. We assume that even in the coming months the rates of crown loans will be quite unfavorable, and therefore we are trying to agree with the financing bank to draw a loan in euros, for which, despite the rising EURIBOR, the interest rates are significantly more favorable.

The appreciation of Subfund 2 for the month of September 2022 was 0.53%, and for the year 2022 it was 2.16% YTD.

PERFORMANCE OF THE SUB-FUND 2*

NAV in EUR: **49,710 mil. EUR ***

NAV in CZK: **1,220 mld. CZK***

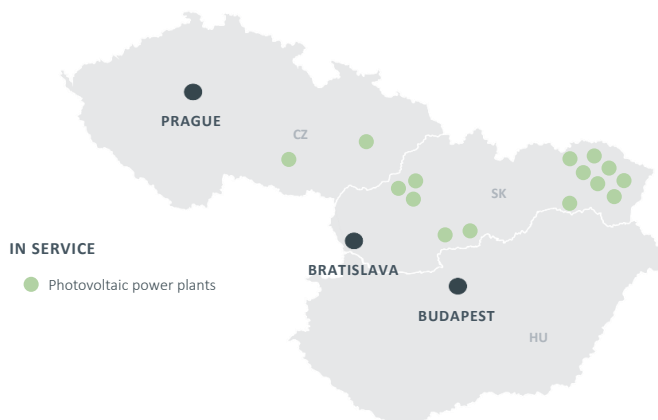
Last month return: **0,53 %***

12 months return: **0,00 %***

YTD return: **2,16 %***

*All figures include capital and dividend yield.

ASSET MAP OF THE NOVA GREEN ENERGY SUB-FUND 2



ASSETS STRUCTURE OF THE SUB-FUND 2

Photovoltaic power plants CZ: **5,2 MW_p**

Photovoltaic power plants SK: **13,4 MW_p**

Total: 18,6 MW_p

SYNTHETIC RISK AND REWARD INDICATOR (SRRI)

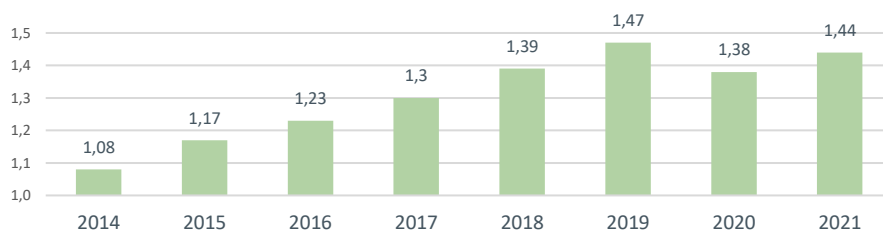
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← lower risk higher risk →

We used available data of comparable investment funds on the Czech market to determine the aggregate risk indicator.

PERFORMANCE OF THE FUND

Appreciation of the initial investment of CZK 1 million in the last 8 years



AUDITED APPRECIATION

2014	2015	2016	2017	2018	2019	2020	2021
7,71 %	8,25 %	5,36 %	6,04 %	6,36 %	6,26 %	-5,97 %	4,62 %

PERFORMANCE OF THE SUB-FUND 2*

	January	February	March	April	May	June	July	August	September	October	November	December
2022	0,35 %**	0,55 %**	0,48 %**	0,48 %**	0,41 %**	0,54 %	0,54 %	0,53 %	0,53 %			

*After the deduction of the management fee, ** The performance of the fund NOVA Green Energy, SICAV, a.s. before "Side-pocket".

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.