



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

EUR: 0,1507
EUR: 0,1417

CZK: 1,3293
CZK: 1,2497

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

Negotiations with the financing bank were successfully completed for the Hungarian power plants. The bank loan was partially repaid, and at the same time, Subfund 1 managed to agree with the bank that the companies will not have to fulfill some banking covenants for 2022 due to high interest rates.

In the Krnáč biomass heating plant, Subfund 1 is taking steps for the purpose of financial and operational optimization. In connection with this, Subfund 1 also convened a general meeting of the company covering this heating plant, at which the fund manager of the NOVA Green Energy fund became the new company executive.

The projects of two biomass heating plants, whose secured receivables are also assets of Subfund 1, are still facing rising prices of input raw materials (wood chips) and other operational problems (turbine repair) and are below the production and operating plan. On the other hand, in the long term, higher sales prices for both electricity and heat can be expected than was originally assumed, and thus the long-term potential of both heating plants has rather increased. We solve the whole complex situation in the long term both with the management of the heating plants and with the financing bank. At the same time, in connection with the receivables, we took further steps that should lead to obtaining a payment order for the payment of the receivables from the owner of both heating plants, which should significantly improve the position of Subfund 1.

With effect from 1 August 2022, Sub-fund 1 does not formally plan, with regard to the gradual termination of activity, further investments in new resources. On the other hand, it focuses on the management and optimization of assets falling into the "Side Pocket", with the aim of eliminating all risks and transferring these assets to Subfund 2 as soon as possible. We have published detailed information in the form of questions and answers regarding the fund distribution project on the website Subfund 1 in the "FAQ - "Side Pocket" section.

The appreciation of Subfund 1 for the month of September 2022 was 0.40%, and for the year 2022 it was 4% YTD.

PERFORMANCE OF THE SUB-FUND 1*

NAV in EUR:	77,079 mil. EUR**
NAV in CZK:	1,892 mld. CZK**
2021 return:	4,62 %
Last month return:	0,40 %**
12 months return:	5,16 %**
YTD return:	4,00 %**

* All figures include capital and dividend yield.

** This announced current value of the investment share of the NOVA Green Energy, SICAV, a.s. issued for the NOVA Green Energy - Sub-Fund 1 sub-fund for the period of the month CANNOT be used for the purpose of calculating the price for the issue and redemption of investment shares in applications sent this month, as the issue and redemption of investment shares of the NOVA Green Energy - Sub-Fund 1 sub-fund is suspended the statutory director of the fund dated 27.4.2022. However, this current value of the investment share was announced by the Manager in accordance with the Articles of Association and the NOVA Green Energy Sub-Fund - Sub-Fund 1.

STRUCTURE OF THE ASSETS OF THE SUB-FUND 1

Photovoltaic power plants:	43,4 MW_p
Biomass power plants:	1 MW_e + 4 MW_t
Total:	44 MW_e + 4 MW_t

SYNTHETIC RISK AND REWARD INDICATOR (SRRI)



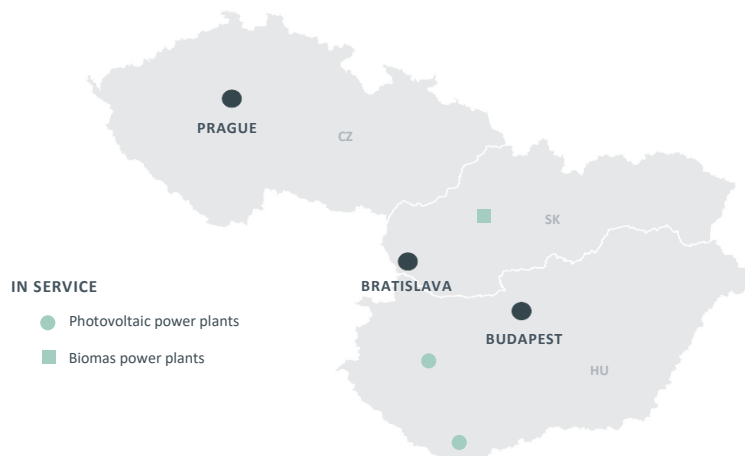
← lower risk

higher risk →

THE FUNDS'S PERFORMANCE*

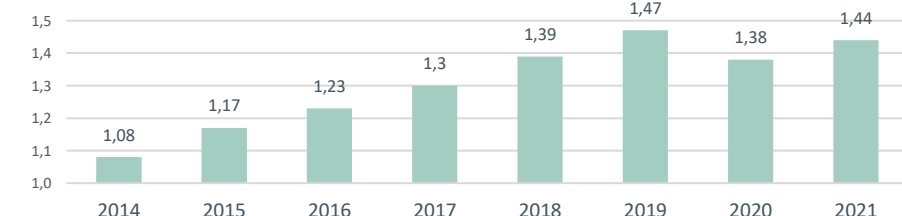
	January	February	March	April	May	June	July	August	September	October	November	December
2020	0,68 %	0,81 %	1,34 %	0,66 %	0,66 %	0,52 %	0,26 %	0,65 %	0,58 %**	0,57 %**	-12,38 %**	0,36 %
2021	0,51 %	0,29 %	0,43 %	0,43 %	0,36 %	0,50 %	0,35 %**	0,42 %**	0,14 %**	0,42 %**	0,42 %**	0,28 %**
2022	0,35 %**	0,55 %**	0,48 %**	0,48 %**	0,41 %**	0,54 %**	0,34 %**	0,40 %**	0,40 %**			

ASSET MAP



PERFORMANCE

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 %

*After the deduction of the management fee, **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 9-11/2020, 7-12/2021 and 1-9/2022. 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.