



Investment Growth Share as at 30 June 2023 issued in:  
Investment Dividend Share as at 30 June 2023 issued in:

EUR: 0,1584  
EUR: 0,1490

CZK: 1,3979  
CZK: 1,3141

## KEY INFORMATION ABOUT THE FUND

**77 GWh**

Annual electricity production

**92 000 tonnes**

Annual reduction in CO<sub>2</sub>

**21 000 households**

Annual electricity supply

**12 million EUR**

Annual sales

**120 million EUR**

Assets under Management

## PERFORMANCE OF THE SUB-FUND 2\*

NAV in EUR: **56,456 mil. EUR \***

NAV in CZK: **1,340 mld. CZK\***

Last month return: **0,44 %\***

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

YTD return: **3,19 %\***

\*All figures include capital and dividend yield.

## ASSETS STRUCTURE OF THE SUB-FUND 2

Photovoltaic power plants CZ: **5,2 MW<sub>p</sub>**

Photovoltaic power plants SK: **13,4 MW<sub>p</sub>**

Photovoltaic power plants HU: **14,3 MW<sub>p</sub>**

**Total: 32,9 MW<sub>p</sub>**

## SYNTHETIC RISK AND REWARD INDICATOR (SRRI)



← lower risk higher risk →

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

## MANAGEMENT COMMENTARY

In June, work continued on the development of several PV plants mainly in the Czech and Slovak Republics.

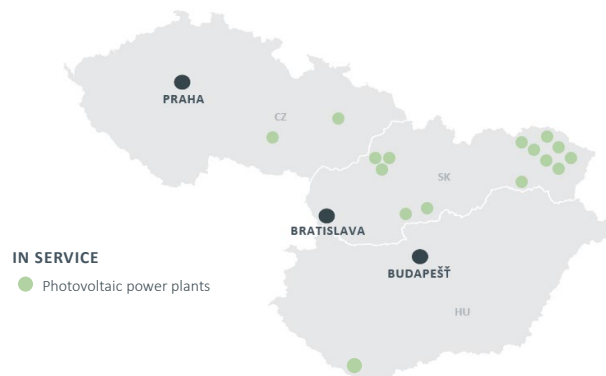
We received studies for 12 rooftop installations on the roofs of buildings owned by our sister fund NOVA Real Estate. These studies show that these 12 rooftops could be fitted with PV plants of up to 3 MW<sub>p</sub>. For investment in these PV plants we are considering investment subsidy support from a subsidy program of the Ministry of Environment or the Ministry of Industry and Trade. The remaining applications for connection of the plants to the distribution grid are being submitted, discussions are currently underway with tenants on the purchase or sale of electricity at the site of PV production/installation, and the first applications for building permits are being submitted.

Work on the pilot PV project on the roof of the Orlice shopping centre is progressing as expected and is slowly coming to an end, the installation of panels and accessories has been completed and connection to the distribution network is expected in the coming days.

The valuation of Sub-Fund 2 was 0.44% in June 2023 and reached 3.19% YTD.

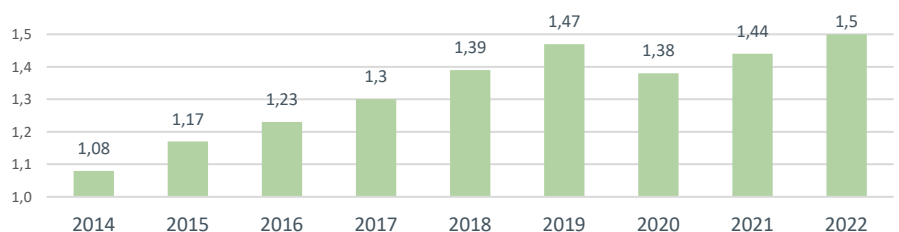
The valuation of Sub-Fund 2 for H1 2023 would have been even higher, however, again after several years there was lower enlightenment in H1 than based on energy audits or our assumptions. On average, the luminosity was about 10% lower, but there were large regional differences, with average luminosity in the Czech Republic and slightly below average luminosity in Slovakia. But the biggest impact was the very low illuminance in Hungary, where the illuminance in the first half of 2023 was the lowest in 40 years and more than 10% lower than the average of the last 20 years.

## ASSET MAP OF THE NOVA GREEN ENERGY SUB-FUND 2



## PERFORMANCE OF THE FUND

Appreciation of the initial investment of CZK 1 million in the last 9 years



## AUDITED APPRECIATION

2014	2015	2016	2017	2018	2019	2020	2021	2022
7,71 %	8,25 %	5,36 %	6,04 %	6,36 %	6,26 %	-5,97 %	4,62 %	5,38 %

## 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 %	0,40 %	0,46 %	0,52 %
2023	0,59 %	0,52 %	0,71 %	0,58 %	0,32 %	0,44 %						

\*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.