



Investment Growth Share as at 31 October 2022 issued in:
Investment Dividend Share as at 31 October 2022 issued in:

EUR: 0,1520
EUR: 0,1430

CZK: 1,3414
CZK: 1,2610

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 October, work continued on the development of several PV plants, mainly in the Czech and Slovak Republics. 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 equipped with photovoltaic power plants with an output 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. Work is currently underway on the project documentation for these works.

We are currently also focusing on the situation of existing Czech PV plants owned by Subfund 2. The government has decided to set sales price ceilings on a market basis, in our case at 180 EUR/MWh until the end of 2023, which, of course, will not affect the performance of Czech projects. For our two Czech PV plants, we decided to change the purchase scheme to the so-called green bonus, where we contracted the sale of electricity in EUR. We decided to purchase in euros due to the planned drawdown of new loans in this currency, which will significantly reduce the exchange rate risk of loan repayment vs. revenues. We assume that even in the coming months the rates of crown loans will be considerably unfavorable, and therefore we are finalizing with the financing bank the drawdown of the 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 October 2022 was 0.40%, and for the year 2022 it was 2.56% YTD.

PERFORMANCE OF THE SUB-FUND 2*

NAV in EUR: **49,967 mil. EUR ***

NAV in CZK: **1,223 mld. CZK***

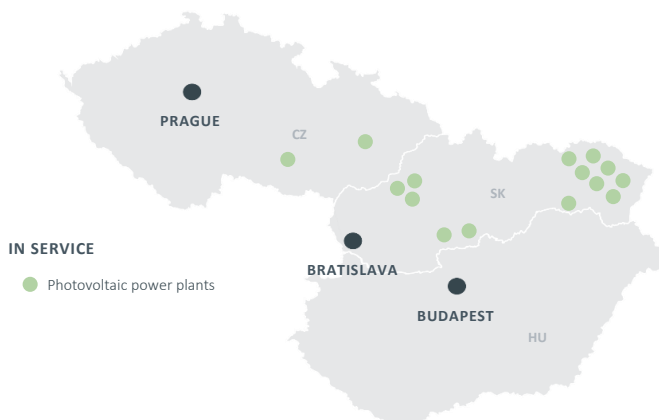
Last month return: **0,40 %***

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

YTD return: **2,56 %***

*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)

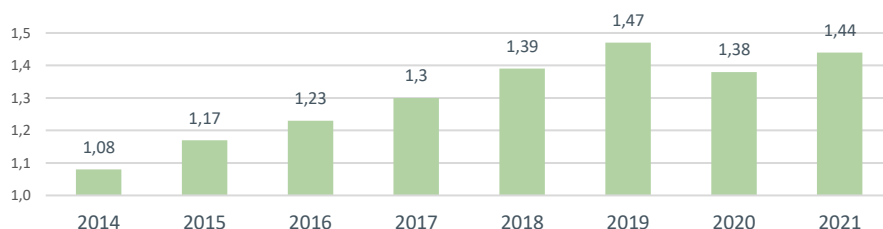
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← lower risk higher risk →

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 %	0,40 %		

*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.