



Investment Dividend Share Price as at 30 June 2021 issued in:

EUR: 0,1335

CZK: 1,1780

Profitable months **94:2** Losing months

## MANAGEMENT COMMENTARY

**62,5 GWh**

Annual electricity production

**75 000 tonnes**

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

**12 million EUR**

Annual sales

**100 million EUR**

Assets under Management

In June 2021, the NOVA Green Energy fund appreciated by 0.50%, recorded its standard monthly performance, and thus continues on a growth trajectory. The appreciation of the fund since the beginning of the year totals + 2.53%. Since the beginning of the year, the irradiation of photovoltaic power plants has been cumulatively on the verge of an energy audit after less intense months, specifically in June it exceeded the audit by 16%. The biogas stations and the biomass heating plant in Krnča were at their expected average.

The largest photovoltaic project under construction 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 the general contractor, the German group GreenCells, while the installation of panels and laying of cables is almost completed, the delivery of inverters and transformer stations is expected, and overall construction continues according to schedule. The financing of the project was secured in the form of a senior bank loan and the first tranches of the loan have already been drawn.

On the roof of the Orlice shopping center in Hradec Králové, we plan to build a photovoltaic power plant even without the considered subsidy, as market electricity prices and emission allowances are at their long-term historical highs, which prepares space for these sources for purely market-based operation. We have started preparatory work in this direction.

The projects of the two biomass heating plants, the secured receivables of which also form the assets of the sub-fund, are working as expected. Following the crystallization of Arca's difficult restructuring and bankruptcy situation and the publication of a reorganization plan in September, we will have greater insight into obtaining approval to transfer both energy sources to the sub-fund's assets, which would resolve the remaining uncertainty. It is also possible to fully repay the fund's receivables to a new strategic investor, which would allow us to enter into new, already analyzed projects in Poland or France.

After 5 years, the current Fund Manager Ondřej Židek decided to embark on the path of his own business in the field of renewable sources and solar energy with the possibility of cooperation with the NOVA Green Energy fund. Martin Dratva, who has been a part of NGE since October last year, will continue to hold the position of Fund Manager. The team was strengthened by Asset Manager Petr Horák, who has historically known the fund very well from his previous work.

## PERFORMANCE

NAV in EUR: **70,430 million EUR**

NAV in CZK: **1,795 billion CZK**

Appreciation in 2020: **- 5,97 %**

Appreciation over a month: **0,50 %\***

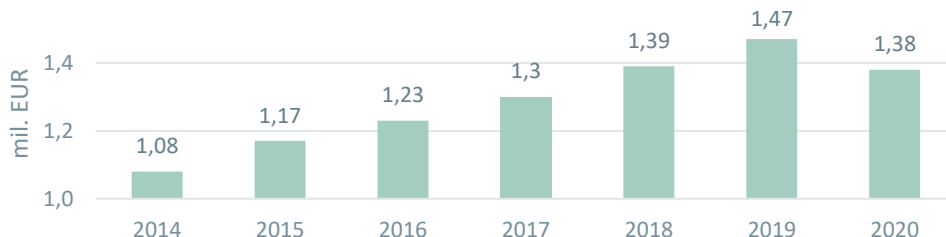
Appreciation over 12 months: **- 7,97 %\***

Year-to-date appreciation: **2,53 %\***

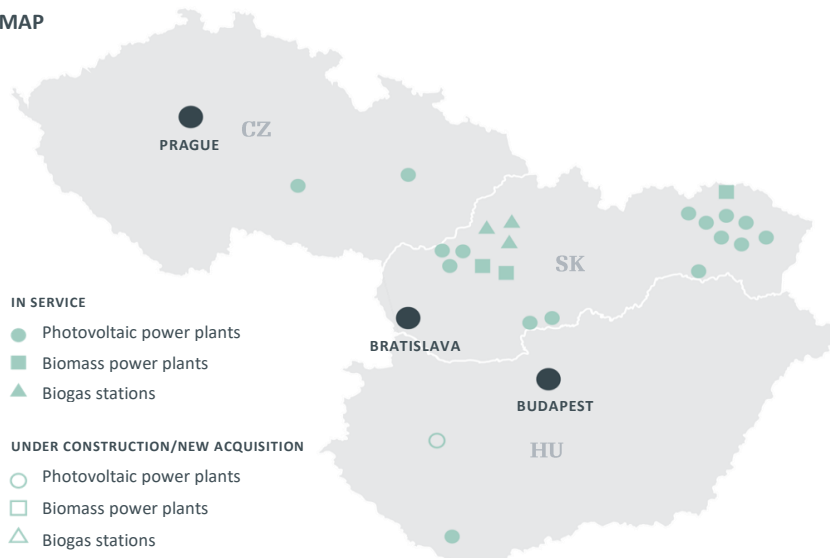
\* All figures include capital and dividend yield.

## THE FUND'S PERFORMANCE

Appreciation of the initial investment of EUR 1 million in the last 7 years



## ASSET MAP



## STRUCTURE OF THE ASSETS

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

Biomass power plants: **1 MW<sub>e</sub> + 4 MW<sub>t</sub>**

Biogas stations: **2 MW<sub>e</sub> + 2 MW<sub>t</sub>**

**Total: 36,5 MW<sub>e</sub> + 6 MW<sub>t</sub>**

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 %	- 5,97 %**
2021	0,51 %	0,29 %	0,43 %	0,43 %	0,36 %	0,50 %							

\*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.