



Investment Dividend Share Price as at 31 August 2020 issued in:

EUR: 0,1464

CZK: 1,2911

Profitable months **85:1** Losing months

62,5 GWh

Annual electricity production

75 000 tonnes

Annual reduction in CO₂

12 million EUR

Annual sales

100 million EUR

Assets under Management

MANAGEMENT COMMENTARY

In August 2020, the NOVA Green Energy fund appreciated by 0.65% and the overall appreciation since the beginning of the year is 5.70%. The best year of the fund so far (2015) is beating us by about one percent. Nevertheless, the year 2020 has started to achieve an excellent result, which is expected to attack the limit of 7.5% of performance. The production of photovoltaic power plants in August slightly exceeded the energy audit plan.

Biogas stations and a biomass heating plant in Krnča are at the expected average. A new photovoltaic project in Hungary is still in the process of negotiating financing with banks in Hungary. A very high voltage substation has already been completely implemented on site, and we expect the first deliveries of the main components during the summer. The start of construction is planned for the 3rd quarter of 2020 and connection to the distribution network at the turn of the year 2020/2021.

In the Czech Republic, we analyze the installation of a cogeneration unit and rooftop photovoltaics in the building of the Orlice shopping center in Hradec Králové and in the Smíchov Gate administrative building. The building of the Orlice Hradec Králové shopping center applied for a subsidy from the OPPIK of the Ministry of Industry and Trade for the construction of rooftop photovoltaics with an output of 500 kW and a battery storage facility. We are now waiting for an opinion.

The technical and legal assessment of the acquisition of 2 biomass power plants in Topolčany and Bardejov did not find any fundamental contradictions. The complete refinancing of both projects, which is a condition for the takeover, also continues. The technical inspection also took place at the Horovce 1 biogas station, which should be the subject of another acquisition.

ONDŘEJ ŽÍDEK, Fund Manager

PERFORMANCE

NAV in EUR: **71,083 million EUR**

NAV in CZK: **1,863 billion CZK**

Appreciation in 2019: **6,26 %**

Appreciation over a month: **0,65 %***

Appreciation over 6 months: **4,15 %***

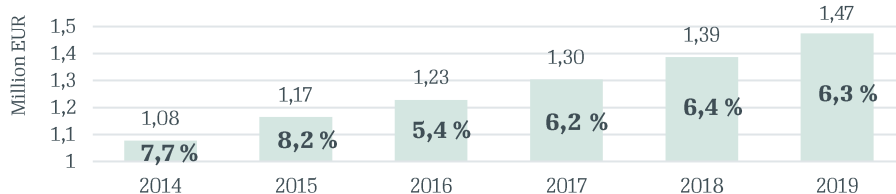
Appreciation over 12 months: **8,43 %***

Year-to-date appreciation: **5,70 %***

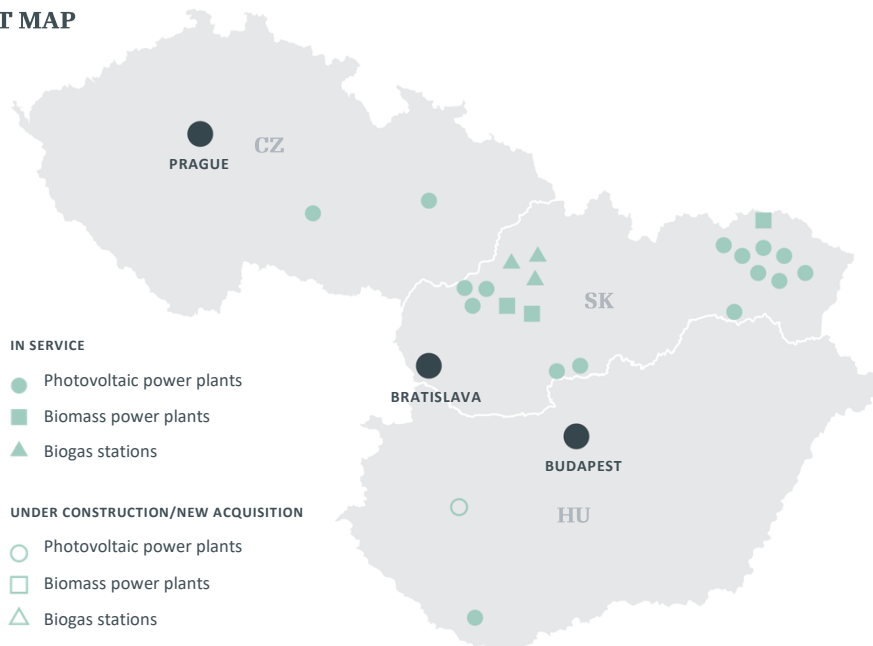
* all figures include capital and dividend yield

THE FUND'S PERFORMANCE

Appreciation of the initial investment of EUR 1 million in the last 6 years



ASSET MAP



STRUCTURE OF THE ASSETS

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

Biomass power plants: **1 MW_e + 4 MW_t**

Biogas stations: **2 MW_e + 2 MW_t**

Total: 36,5 MW_e + 6 MW_t

THE FUND'S PERFORMANCE*	January	February	March	April	May	June	July	August	September	October	November	December	Annually
2015	0,64 %	0,64 %	0,45 %	1,62 %	0,44 %	1,77 %	0,35 %	0,52 %	0,60 %	0,51 %	0,51 %	0,59 %	8,25 %**
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 %					

*after the deduction of the management fee, **Audited appreciation

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.

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