



Investment Growth Share Price as at 31 May 2021 issued in:

EUR: 0,1413

CZK: 1,2464

Profitable months **93:2** Losing months

**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

## MANAGEMENT COMMENTARY

In May 2021, the NOVA Green Energy fund appreciated by 0.36%, recorded its slightly below-standard monthly performance, and thus continues the growth trajectory. We confirm the strong foundation of the underlying assets and the prospect of investing in renewable energy sources. The appreciation of the fund since the beginning of the year is thus a total of +2.02%. The production of photovoltaic power plants has been below the value of the energy audit since the beginning of the year, specifically in May it was 96%. The biogas stations and the biomass heating plant in Krnčice were at their expected average.

The new photovoltaic project 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 was started, and overall, the construction continues in accordance with the schedule. The financing of the project was secured in the form of a senior bank loan and the final steps leading to the drawing of individual tranches of the loan are now underway.

On the roof of the Orlice shopping center in Hradec Králové, we plan to implement a photovoltaic power plant even without the considered subsidy, as market prices of electricity and emission allowances are at their long-term historical highs, which prepares space for these sources in the future on a purely market basis. In this direction, we will start preparatory and design works in summer.

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 the situation with Arca Capital, we will communicate with the financing bank regarding the approval of the transfer of both energy sources to the sub-fund's assets, which would allow unblocking the valuation discount due to above-average production parameters. With a coronavirus pandemic. It is also

## PERFORMANCE

NAV in EUR: **70,091 million EUR**

NAV in CZK: **1,784 billion CZK**

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

Appreciation over a month: **0,36 %\***

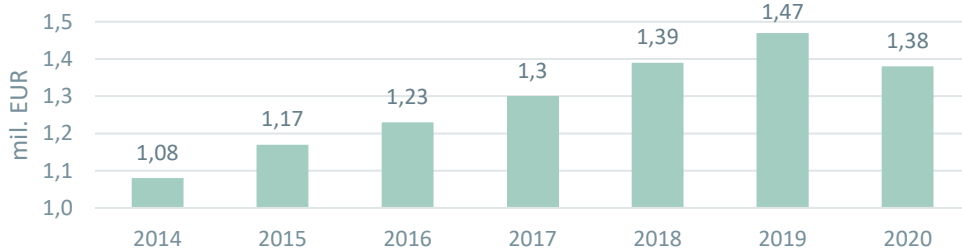
Appreciation over 12 months: **- 7,95 %\***

Year-to-date appreciation: **2,02 %\***

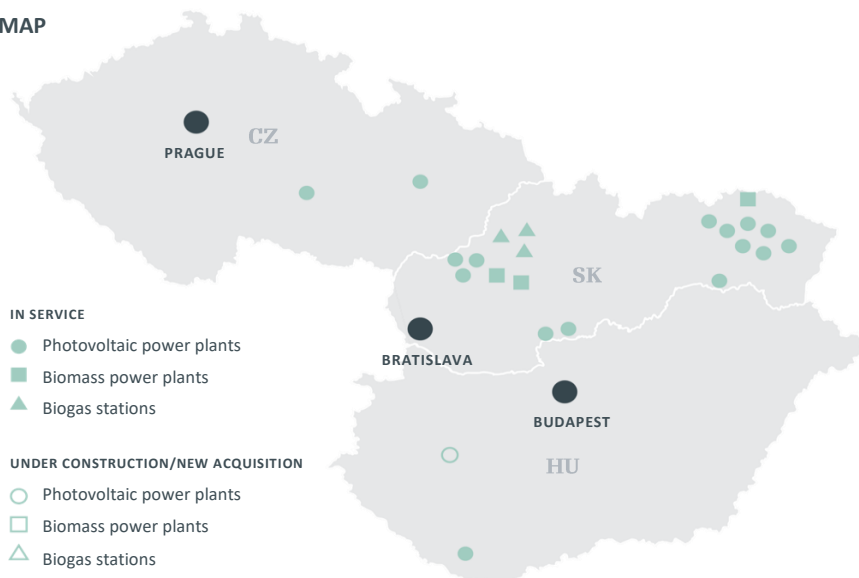
\* All figures include capital and dividend yield,

## 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 %	<b>5,36 %**</b>
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 %	<b>6,04 %**</b>
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 %	<b>6,36 %**</b>
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 %	<b>6,26 %**</b>
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 %	<b>- 5,97 %**</b>
2021	0,51 %	0,29 %	0,43 %	0,43 %	<b>0,36 %</b>								

\*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.