



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

EUR: 0.1455

CZK: 1.2832

Profitable months **84:1** 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 July 2020, the NOVA Green Energy fund appreciated by 0.26% and the overall appreciation since the beginning of the year is 5.02%. The best year for the fund so far (2015) is beating us by less than 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 main factor that affected performance in July is below-average sunshine. Photovoltaic power plant production in July was 15% lower than 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 now in the process of negotiating the 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 the construction is planned for the 3rd quarter of 2020 and connection to the distribution network at the turn of the year 2020/2021. Because of the legislative conditions, we will postpone the planned implementation of a rooftop photovoltaic power plant with an output of up to 5 MW in Trenčín by several months.

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 major 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: **69,824 million EUR**

NAV in CZK: **1,828 billion CZK**

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

Appreciation over a month: **0,26 %\***

Appreciation over 6 months: **4,32 %\***

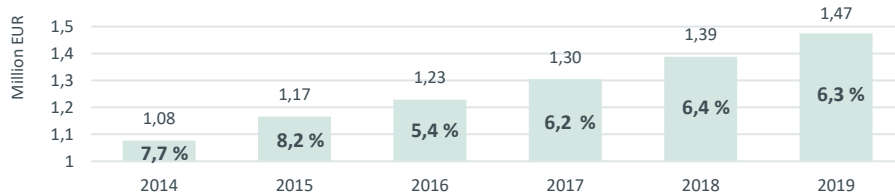
Appreciation over 12 months: **8,26 %\***

Year-to-date appreciation: **5,02 %\***

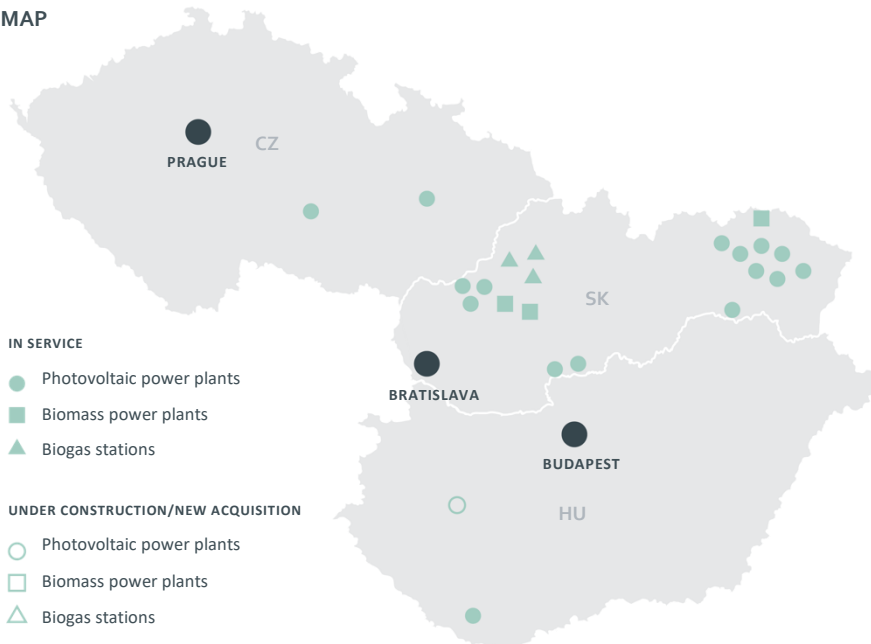
\* all figures include capital and dividend yield

## 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<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>**

+ corporate bonds

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 %	<b>8,25 %**</b>
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 %	<b>0,26 %</b>						

\*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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