

Subscription period from September 22 to October 2, 2020

TrustStone SICAV - Swiss residential and commercial real estate

Opportunity to invest in a Swiss pre-IPO real estate vehicle

For qualified investors only



Investment strategy

- Direct investments into Core Plus, Value-Add and Opportunistic Real Estate allowing attractive returns and/or significant capital gains:
 - Residential properties in the moderate rent segment
 - Commercial properties with long-term rental contracts or with development potential
 - Mixed-use properties
 - Asset & Share Deals, land plots & developments projects
- Active portfolio management (renovation, heightenings, etc.) through own team of specialists
- Focus on easily accessible urban areas with economic and demographic growth
- Listing planned within 3 to 5 years with a target volume of CHF 300 million AUM

Existing portfolio

- Existing seed portfolio with a market value of CHF 60.1 million
- 5 properties (11 buildings, 100 apartments) & 1 construction project (22 apartments)
- Anticipated rental income in the first 12 months: CHF 2.2 million representing a gross return of 3.8%
- Expected rental income of CHF 3.2 million representing a gross return of 5.6% with an additional residential rental reserve of 8% according to our independent experts
- Attractive pipeline (Core Plus & Value-Add properties)
- Potential debt leverage of up to 50% for the first 5 years (then reduced to 33%)

Objectives

- Balanced and diversified portfolio delivering an expected gross return above 4.5%
- Annual distribution of dividends
- Well-located properties with improvement potential

Advantages

- Invest into an existing pre-IPO real estate portfolio at NAV (no premium)
- Tax exemption on income and wealth for Swiss resident investors
- Fund open to Swiss and International qualified investors
- Contribution in kind and acquisitions/absorption of companies possible
- Partial liquidity provided by BCV (Market Maker)
- Potential future premium at the time of the planned IPO in 3 to 5 years

Key figures

General information

Fund name	TrustStone Real Estate SICAV – Compartment Swiss Real Estate 1 (SRE1)
Category	Real Estate Investment Fund under Swiss law (Real Estate SICAV)
Subscription period	22.09 – 02.10.2020
Launch date	07.10.2020
Target volume	CHF 50 million in addition to the existing seed portfolio of CHF 60.1 million
Dividend policy	A minimum of 70% of the yearly net profit is distributed
Fiscal year	31.03
Right of redemption	According to the CISA regulation (Art. 66)

Technical information

Valor number	48 796 160
ISIN	CH0487961606
Reference currency	CHF
Minimum recommended subscription	CHF 200'000
Share price at launch	CHF 71.40
Investors	Qualified investors

Organization

Fund management	SOLUFONDS SA, Signy-Avenex
Portfolio Management	Patrimonium Asset Management SA, Baar
Custodian bank	Banque Cantonale Vaudoise, Lausanne
Valuation experts	CBRE SA, Geneva Wüest Partner SA, Zürich
Auditor	PricewaterhouseCoopers SA, Geneva
Supervisory authority	FINMA

Fees and costs

Issue costs and issue commissions included	1.65% (one-off)
Estimated TERgav	Max 1%
Structure	Tax advantages related to the SICAV's optimal structure

Contact

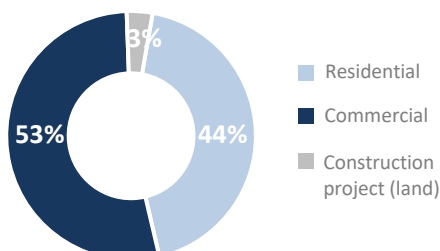
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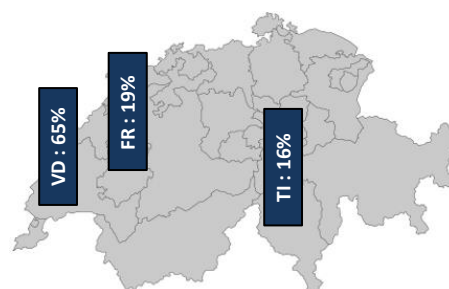
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Existing portfolio characteristics ⁽¹⁾



Geographical distribution ⁽¹⁾



⁽¹⁾ As a % of the market value

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