

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%)

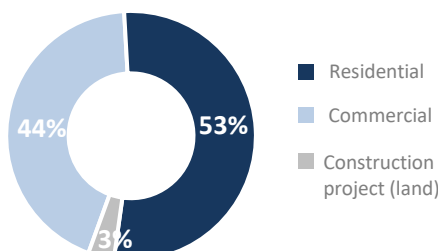
## Objectives

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

## Advantages

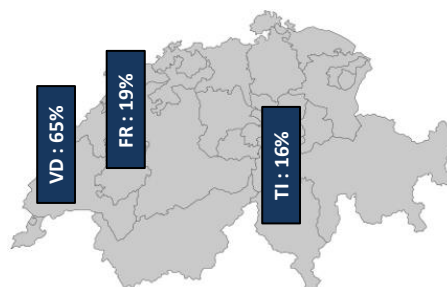
- Invest into an existing pre-IPO real estate portfolio at NAV (no premium)
- Tax exemption on income and wealth for Swiss resident investors
- Fund open to Swiss and International qualified investors
- Contribution in kind and acquisitions/absorption of companies possible
- Partial liquidity provided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

## Existing portfolio characteristics <sup>(1)</sup>



<sup>(1)</sup> As a % of the market value

## Geographical distribution <sup>(1)</sup>



## Key figures

### General information

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

### Technical information

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

### Organization

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

### Fees and costs

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

## Contact

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