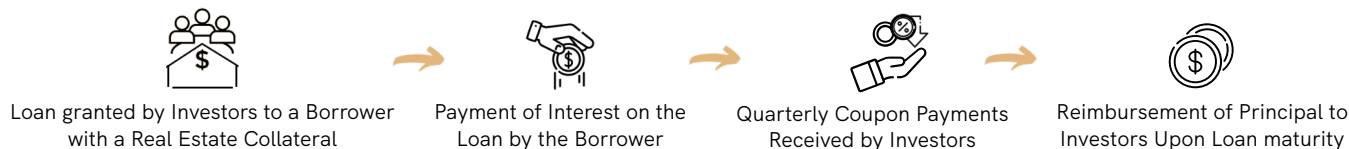


HOW PRIVATE CREDIT IN REAL ESTATE WORKS?



ADVANTAGES OF REAL ESTATE PRIVATE DEBT

REAL ESTATE UNDERLYING

✓ APPROPRIATE LEGAL FRAMEWORK

The legal framework implemented for this type of borrower/lender contractual relationship in North America provides the necessary confidence in its execution.

✓ REAL ESTATE WITH POTENTIAL

The properties located in North America (Canada and the United States) with a potential gain in value are targeted.

✓ MANAGEMENT OF THE RISK OF DEFAULT

The risk of default is managed by a rigorous analysis and selection of borrowers and qualitative real estate buildings located in fast growing areas.

✓ UNCORRELATED WITH FINANCIAL MARKETS

The real estate market is not directly correlated to financial market volatility.

✓ INFLATION = OPPORTUNITY

The risk exposure is minimized by an inflationary environment. The real estate property increases in value which reduces the loan to value ratio of the real estate asset.

FLEXIBILITY & ATTRACTIVE RETURNS

✓ SENIOR DEBT

The debt has a senior rank and first rank security. In case of default, it will be reimbursed first. The fund replaces the bank in this type of transaction.

✓ SHORT DURATION

The loans granted are for short periods of time. Their duration is between 1 and 2 years.

✓ RECURRING INCOME STREAM

Debt instruments have the advantage of generating regular cash flow of income. The mandatory Debt Servicing is paid by the borrower periodically.

✓ RISK MANAGEMENT IN A TIGHTENING MONETARY POLICY

The short duration of the fund's portfolio will make it less sensitive in the event of a rise in the interest rates.

✓ OPTIMAL RISK / RETURN

This type of "unconventional" loan provides a return on investment that is significantly higher than the return generated by a conventional mortgage.

How to invest?

AVAILABLE ONLY FOR US AND NON-US ACCREDITED INVESTORS

Minimum Investment: 125 000 USD/EUR/CAD

Subscription: Monthly

ISIN Codes:

Share class A-DIS (EUR Distribution): LU2289964244

Share class B (EUR Accumulation): LU2289964327

Share class C-DIS (USD Distribution): LU2289964590

Share class D-DIS (CAD Distribution): LU2289964673

Management fee: 1.5% (20% performance fee above 6% Hurdle Rate with High-Water Mark)

Administrator: Bolder Luxembourg

Custodian: Northern Trust

Auditor: Mazars Luxembourg

Why invest?

⇒ For Real Estate Income

⇒ For Distribution Coupon:
6% per year,
paid quarterly