



SEPTEMBER 2021 | FACTSHEET

Overview

EQTY Capital Fund I shall invest mainly in high-end residential real estate projects high in demand for rental and sales, and lifestyle properties in sought-after destinations that are continuously in demand. The main target market is Portugal. Our investments will be indirect, through minority stakes in operating companies promoted by reputed developers and property investors. The fund is targeting capital preservation with mid to long-term growth, through off plan investments with attractive entry price, combined with completed properties for yield, generating a target return of 5,75% for the fund's unitholders over a full investment cycle.

Investment Theme
Capital preservation



Key facts

- Fund Target AuM: € 45mn
- Strategy target Aum: €58mn
- Target number of holdings: 30
- Portfolio target yield (class A): 3%
- Fund Director: Nuno Trindade
- Benchmark: n.a.
- Fund Launch Date: June 2021
- Domicile: Portugal
- Currency: €
- Fund Type: CEIC, Non-UCITS

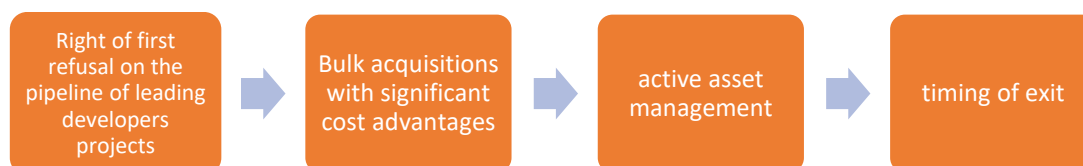
Indirect Real Estate investment

Creates significant tax and cost efficiencies, providing higher returns to investors than traditional direct investment in real estate and the benefits of a portfolio spread across property types, locations and development stages.

Industry Exposure

Real Estate (mainly)

Investment Selection and Management Process



Investment ideas are generated internally and through direct access to the project pipeline of leading developers, e.g. Stone Capital

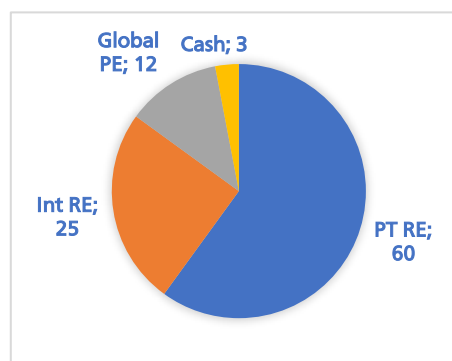
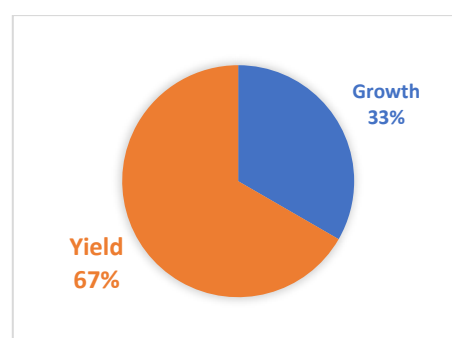
If long-term interest rates rise, the value of the fund's units is likely to fall. The value of the Fund's portfolio is subject to fluctuation and past performance is not necessarily a guide for future performance. The reported Fund performance is calculated for the portfolio and the actual individual investor performance will differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Fluctuations or movements in Exchange rates may cause the value of the Fund's investments to go up or down. Do remember that the value of the Fund's investments and the income generated from them may do down as well as up and is not guaranteed, therefore you might not get back the amount originally invested and potentially risk total or partial loss of capital. Therefore, the Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The Fund is a medium to long term investment. A schedule of fees and charges and commissions is available on request free of charge from the Manager.

Monthly commentary
Portuguese Economy

After a 7,6% drop in GDP in 2020, bringing output down to 2008 levels, most forecasts point to a recovery in 2021, with the exception of the Portuguese Catholic University, which foresees a second consecutive drop, albeit much smaller (2%). Despite the relative shortage of Government stimulus to the economy, when compared to European peers, the Portuguese fiscal consolidation process was one of the victims of the SARS-CoV-2 outbreak, with the budget deficit bouncing back to 2014 levels. Unemployment, on the contrary, remains mostly under control, and below EU average.

Fund Activity

Fund was launched in June, and has not deployed capital yet.

Sector Exposure (forecast)

Style Exposure (forecast)

Fund information and Charges

| | |
|---------------------|---|
| Inception date | 180621 |
| ISIN | PTNEWHIM0010 PTNEWIIM0019 PTNEWJIM0018 PTNEWKIM0015 PTNEWLIM0014 PTNEWMIM0013 |
| Initial Charge | 1,5%. |
| Flat Management Fee | 1,5% p.a. |
| Performance Fee | n.a. |
| Price | €10.000,00 |
| Minimum Investment | €100.000,00 |

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