



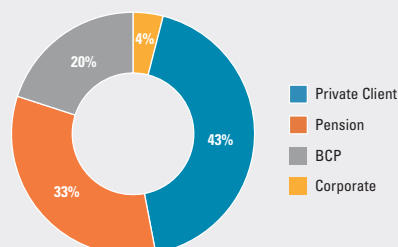
BCP ASSET MANAGEMENT INTERNATIONAL PROPERTY FUND (IPF)

WINNER PROPERTY MANAGER OF THE YEAR 2014, 2015 & 2016

STRUCTURE

- Regulated open-end property fund managed by BCP
- Fund finances its acquisitions with equity and debt
- Minimum investment of €105,000
- Open to Individuals, Pensions, Corporates and Charities

IPF Investor Base



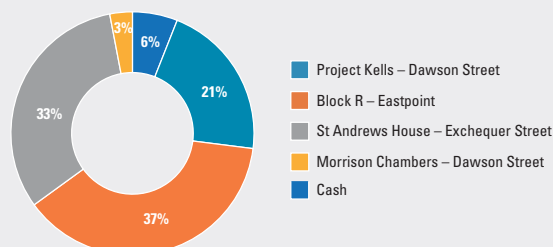
CURRENT TARGET GEOGRAPHY

- Dublin city centre

STRATEGY

- Value add and Opportunistic investment strategy
- Currently focused on high street retail given rental growth potential
- Joint venture with specialist partners where appropriate

Fund Asset Split



TARGET RETURNS OF 8%-10% P.A. (NET OF FEES)

- Target Return of 8%-10% per annum (compound), over the next 5 year period, net of fees
- Revaluation of fund's property assets scheduled for December 2017

The BCP IPF has generated strong performance of +29% (CAR 13.6%) in only 2 years, and is actively bidding on new property assets to add to the existing portfolio.

BCP Asset Management have an exceptional 30 year track record in commercial property investment.

Please turn overleaf for more information and refer to the brochure and prospectus for full details.

Warning: Past performance is not a reliable guide to future performance. Warning: The value of your investment may go down as well as up. Warning: This product may be affected by changes in currency exchange rates. Warning: If you invest in this Fund you will not have any access to your money for at least 2 years. Where redemption requests exceed the cash in the Fund, the Fund retains the right to freeze redemptions to avoid circumstances such as a forced sale of assets. Warning: If you invest in this Fund you may lose some or all of the money you invest. The risks involved in geared property are greater than property without gearing. Warning: The forecast above is not a reliable indicator of future performance.

Inception date June 2015. CAR is Compound Annual Return. Source of Performance: Apex Fund Management June 30th 2017.

**Please contact your Financial Advisor or
BCP (01 668 4688 / invest@bcp.ie) for more information**



BCP ASSET MANAGEMENT INTERNATIONAL PROPERTY FUND (IPF)



St. Andrew's House, Exchequer Street



Nassau House, Dawson Street



Eastpoint Business Park, Block R



Morrison Chambers, Dawson Street

FUND AND MARKET UPDATE

The BCP IPF is currently targeting key high street retail investment opportunities in Dublin city centre while continuing to benefit from the existing well-timed investments.

We believe that prime Dublin office rents, which, according to CBRE, have doubled since the trough in 2013 and are approaching the previous peak in 2007, will begin to plateau over the coming year. However retail rents have not increased to the same degree since the trough in 2014, and have ample room to grow as consumption continues to grow, supported by domestic expenditure and strong inbound tourism.

One of the other key existing assets in the fund is a major retail and office redevelopment opportunity on Dawson Street, a project which recently received positive news in the form of a successful Planning Permission from Dublin City Council. This represents a significant step forward for this project. In addition, the under rented office building in Eastpoint that is nearing its first rent review opportunity in 2018 continues to offer a compelling value investment.

In August the Fund continued with its high street retail-led strategy by purchasing two connected buildings on Dublin's Exchequer Street and South William Street. The property is comprised of over 15,500 square foot of mixed use space but the retail units, located only 200m from Grafton Street, were the primary attraction for the fund. We believe the units are under-rented and offer significant opportunity to optimise the rental yield on the property through value-add asset management.

The BCP strategy is supported by 30 successful years of direct property investment and management experience in Dublin and London. BCP won Irish Property Manager of the Year for the third year running in 2016, and has been nominated again in 2017. The fund is open to new investors, and existing investors who wish to increase their holding in the fund. The fund is open to individuals, pensions, corporates and charities and is available on the Friends First SDIO pension platform.

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+29% (13.6% CAR) PERFORMANCE IN 2 YEARS



BCP Asset Management DAC

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BCP Asset Management DAC, trading as BCP, is regulated by the Central Bank of Ireland.

BCP Fund Management DAC is regulated by the Central Bank of Ireland.

BCP has a holding in the BCP International Property Fund.