



## BCP International Property Fund

### Why Invest In The IPF?

#### The IPF:

- is a capital growth driven fund;
- drives capital growth through a disciplined acquisition process and asset management strategies;
- is currently targeting office and high street retail in Dublin city centre;
- only buys buildings that we think will generate at least a 1.5x cash multiple

#### STRUCTURE

- Regulated open-end property fund managed by BCP with full discretionary mandate
- Fund utilises equity and debt to fund investments and does not pay a dividend
- Available to Individuals, Pensions, Friends First SDIO Pensions, Corporates and Charities

#### STRATEGY

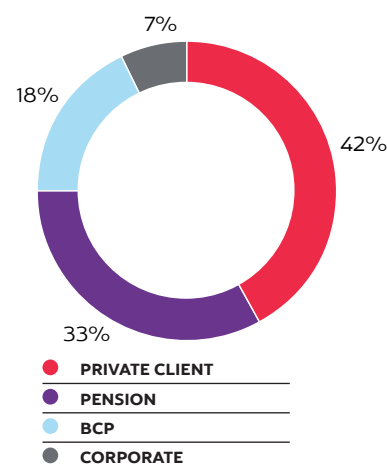
- Value add and Opportunistic investment strategy
- Currently focused on areas in Central Dublin where rental growth expected
- Joint venture with specialist partners where appropriate to access deal flow

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

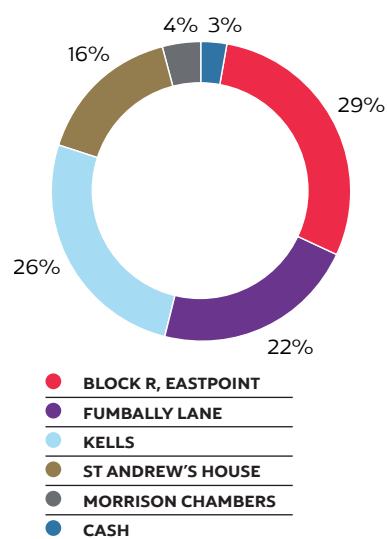
- Target Return of 8%-10% per annum (compound), over the next 5 year period, net of fees
- The BCP IPF has generated strong performance of +35.5% (CAR 10.6%) since launch in 2015
- BCP has an exceptional 30 year track record in commercial property investment

**PLEASE CONTACT YOUR FINANCIAL ADVISOR OR BCP (01 668 4688 / INVEST@BCP.IE) FOR MORE INFORMATION.**

#### IPF INVESTOR BASE



#### FUND ASSET SPLIT



**WARNING:** The forecast above is not a reliable indicator of future performance. Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. This product may be affected by changes in currency exchange rates. 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. 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. This is a capital at risk product.

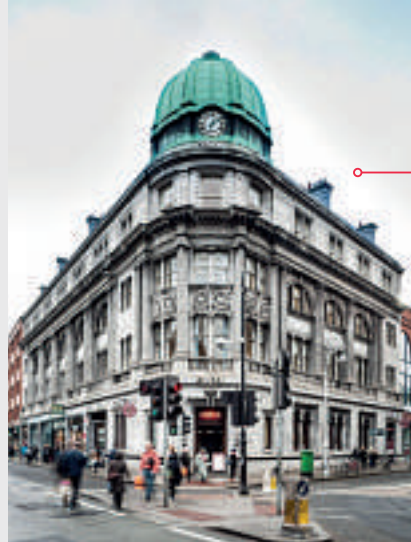
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*As of today, the IPF is comprised of the following 5 compelling property assets:*



### Fumbally Estate

50% share in a High-Yielding Modern Office Portfolio in high growth Dublin 8, purchased for €33.5m. The geared cash yield is expected to rise to 13% in Q4 after completion of 3 agreed leases.



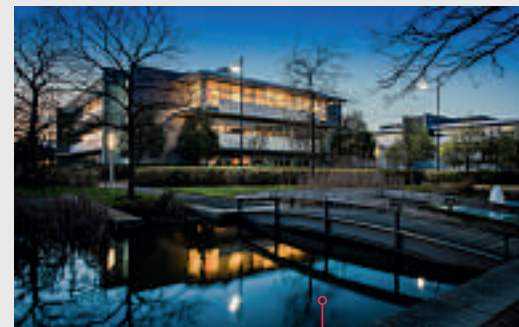
### Morrison Chambers Dawson Street, Dublin 2

15% share of a number of retail units in a key city centre location with excellent rental uplift potential. The rents in this building will benefit significantly from the completion of Project Kells across the road, and the higher rental levels established by this landmark development.



### St. Andrews House Exchequer Street, Dublin 2

Purchased in 2017 for €11.3m. Excellent retail-focused building near Grafton Street with rental uplift potential. A Retail letting has just been completed above expectations. Refurbishment of 4 residential units is scheduled for Q4, which will enhance the rent.



### Project Kells Dawson Street & Nassau Street, Dublin 2

15% share in one of the largest retail and office ground-up redevelopments that exists in Dublin city centre. Vacant possession has recently been achieved on 2 key tenancies, and the development is scheduled to commence in November 2018.



### Block R Eastpoint Business Park

Purchased for €7.5m in 2015 and now valued at over €13m. The Rent review with the tenant (Google) is due to be completed in Q4 2018, where the rent is expected to more than treble.

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