

Opportunity Fund

Experienced in Value Creation & Investment Management

Investment Highlights

- ✓ \$500m+ investment pipeline and developments.
- ✓ Strong returns – Targeting a gross IRR of 12-15% per annum .
- ✓ Logistics, commercial and mixed use asset opportunities.
- ✓ In house experienced development team with strong track record of delivery.
- ✓ Significant co-investment from developer in each deal.

Company Overview

Valore Investment Partners (VIP), a specialist real estate fund manager, is seeking expressions of interest from investors for the “VIP Real Estate Opportunities Fund”. Valore is a strategic investment partner with the Pelligra Group, who have developed more than 1,200 properties over the last sixty years, and currently hold more than \$2bn in assets on their balance sheet. The Pelligra Group will be seeding the opportunity fund with up to \$500 million in industrial and mixed-use commercial development opportunities, and coinvesting in future opportunities. In addition to Pelligra Group, VIP has a partnership with Citinova who will manage the assets through development to stabilisation.

Why VIP Opportunity Fund is a Sound Investment

Valore Investment Partners value proposition is founded on three key pillars:

- Experience:** Valore’s in-house property management and development capability, as well as its design and construction expertise, has a proven track record delivering investors 15%+ IRRS.
- Origination:** Valore has a unique origination advantage in a competitive real estate environment. Through our strategic alliance with the Pelligra Group, Valore has a significant pipeline of deals respond quickly and diligently to investment opportunities, leveraging decades of industry relationships and transaction expertise to access off market deals not available to most fund managers. Our strict purchase criteria, extensive due diligence and strong governance, will remain central to each property acquisition.
- Value Creation:** What sets Valore apart from other funds is our ongoing commitment to ESG principles and delivering the highest quality development projects through our strategic partnership with the Pelligra Group and CEP Energy. The Pelligra Group owns over 1,200 assets nationally, with a strong track record of development success dating back to the 1960s, which will be offered exclusively to Valore’s investors through our strategic partnership. The Pelligra Group’s renewable energy partner, CEP Energy, will also provide low cost, renewable energy to our occupiers across all Valore managed assets, delivering higher and more ethical returns to our investors.

Fund Investment Strategy & Operation

- Diversified asset classes covering industrial, retail, office, hotels and other mixed use development opportunities
- Significant co-investment by developer in each transaction – up to 50%
- Strategic partnership with Pelligra Group for developments and CEP Energy, to provide renewable energy on our projects
- Locally managed by experienced Valore and Citinova Asset Management Teams
- Investment committee, with an independent member, to approve and provide oversight on transactions by the fund
- Regular communication with investors about fund progress and development delivery
- Open ended fund providing liquidity to investors with redemptions available annually
- Debt and Equity investment placement opportunities with fund capital
- Gearing levels capped at a maximum of 60% per transaction (loan to value)
- Target Countries – Australia only
- Target sectors – All real estate sectors
- Target gross IRR – 12-15%
- Equity investments up to 50%
- Debt investments up to 50%

Pipeline/Current Opportunities



180 & 185 PHILIP HWY, ELIZABETH SOUTH SA

- 'Lionsgate' Business Park
- 127 ha
- 295,000m² of existing buildings
- Manufacturing, service stations, retail, defence force & hardstands
- 21km North of Adelaide's CBD
- SA largest industrial park
- 5.2km to Parafield Airport
- Former Holden manufacturing plant



80 KING WILLIAM STREET, ADELAIDE SA

- \$25.5m acquisition
- \$30m commitment to refurbishment
- 8500 sqm of gross floor area
- 12 levels (inc. rooftop)
- Office spaces + retail asset
- Prominent King William Street x Grenfell Street location
- Current anchor tenant: Westpac Bank



455 MELBOURNE ROAD, NORLANE VIC

- 36.5 ha site
- 156,000m² of existing buildings
- Near fully leased asset
- Manufacturing, offices, retail and future industrial development on surplus land
- Former Ford Geelong Plant
- Main road exposure (Princess Hwy)
- IN2Z
- High clearance of up to 15m

Fund Terms Sheet

Overview	Target AUD\$500M in equity commitments Gearing policy up to 60% Co-investment from Valore group of up to 50% in each transaction Minimum investment size \$1 million, investments under this size at the discretion of the fund manager
Term and Liquidity	Open ended ability for investors to access liquidity through term (max of 20% of units p.a.) Ability for Investors to roll into long term Income Fund
Governance	Investment Committee – Non Pelligra dominated IC with an independent director and delegation of ongoing management to Valore Investment Partners
Exclusivities	Priority given Valore sourced investment opportunities
Management Fees	Base Management fee 0.95% (NAV). 17.5% Performance Fee over 10% IRR hurdle