



Fund Summary

Banner Service Station & Convenience Store Property Fund

November 2020

Logan Village, Queensland



SUMMARY

ABOUT BANNER ASSET MANAGEMENT

Banner Asset Management is an asset manager specialising in investment and management of secured property debt opportunities in the Australian real estate market. Banner is part of the Banner Group, with investment professionals located in Australia, Singapore and Japan.

Since 2010 Banner has invested across a range of real estate debt investments and development projects in the major population centres on Australia's east coast. Banner sources investment opportunities through a network of experienced real estate development groups and deliver upon these opportunities to investors.

Banner seeks attractive, risk-adjusted returns for investors.

Banner Capital Management Limited is the holder of Australian Financial Services License 465404.

THE FUND

+ **Banner Service Station & Convenience Store Property Fund**

FUND OVERVIEW

The Fund is a multi-asset open ended fund investing in combined service station, convenience store, fast food and similar uses to provide investors with a quarterly income and capital growth and pre-committed national tenants. The Fund will source sites for acquisition development, leasing and ownership as a long-term income producing asset.

FUND TYPE & STRUCTURE

The Fund is a wholesale unregistered managed investment scheme structured as a unit trust. It provides wholesale investors with units in the fund which entitles unit holders with an interest in the Fund's pool of assets.

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KEY TERMS OF THE OFFER

Some key terms of an investment in the Fund are:

- + **Target Return:** IRR of 13% over the term of the investment, net of fees*
- + **Target WALE:** Aiming for 10 year WALE*
- + **Target Gearing:** 50% Loan to Valuation Ratio*
- + **Term:** 5 year term with option to extend to 7 years.
- + **Tenancy Mix:** 80% of portfolio leased to national tenants*
- + **Investor Eligibility:** Wholesale clients only.
- + **Investor Profile:** Wholesale clients who seek income paid quarterly in arrears and can hold an investment for five or more years.
- + **Minimum Investment:** \$500,000 with multiples of \$100,000 (or as otherwise agreed by the Manager).
- + **Unit Price:** Initial issue price of \$1.00, and revalued each month.
- + **Investment Updates:** Investors will be provided with annual distribution statements and quarterly updates regarding the performance of the Fund.
- + **Liquidity Option:** The fund is illiquid, however will aim offer a limited liquidity option semi-annually after an initial investment period of 12 months.
- + **Valuation:** All properties will be valued by an independent, qualified and, registered valuer, prior to acquisition by the Fund. Properties will be revalued every 3 years, or upon events which the directors consider may impact value.
- + **Distributions:** Distributions are intended to be paid quarterly in arrears. The fund aims to distribute all rental receipts less expenses with target quarterly distributions of 7% p.a. For some investors distributions may be partially tax advantaged.

The key terms are not an exhaustive summary, and you should read the Fund's Information Memorandum before deciding to invest in the Fund.

* Each of these are targets and may not be reflected in final outcomes.

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