



# Fund Summary

## Banner Ebisu Income Fund



# SUMMARY

## ABOUT BANNER ASSET MANAGEMENT

Banner Asset Management is an asset manager specialising in investment and management of secured property debt in the Australian real estate market. Banner Asset Management 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 investment and development projects located in the major population centres on Australia's east coast. Investment opportunities are sourced through a network of experienced real estate development groups.

Banner lends to developers groups with registered first mortgage security and collateral/supporting securities.

Banner seeks to provide investors with attractive, risk-adjusted returns for investors in a secured asset class.

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

## THE FUND

+ **Banner Ebisu Income Fund**

### WHAT TYPE OF INVESTMENT IS THIS?

The Fund is an unregistered managed investment scheme structured as an a unit trust. Investment in the Fund is limited to Wholesale Investors. The Fund provides Unit Holders with income returns by acquiring investments in Australian property debt and mortgage securities, including interests in other managed schemes operated by the Trustee.

### WHAT CAN THE FUND INVEST IN?

The Fund will invest in 'Authorised Investments' comprising mortgages, but may also invest in other funds where the investment is secured by first mortgage, and cash.



## KEY TERMS OF THE OFFER

Some key terms of an investment in the Fund are:

- + **Fund Size:** Open-ended. There is no cap on the size of the Fund.
- + **Fund Structure:** An unregistered managed investment scheme structured as a unit trust. The rights and obligations of the Trustee and the Unit Holders are governed by the terms of the Trust Deed.
- + **Term:** There is no set term of the Fund.
- + **LVR:** The ratio of the loan amount by the Fund to the independently assessed value of the Security Property. Investment by the Fund will not exceed 90% of the assessed value of the Security Property (if a development project the Gross Realisable Value will be measure used. The Trustee may lend up to 100% of the loan-to-cost ratio for development). The average LVR of the Fund is at the date of this Fund Summary.
- + **Minimum initial investment:** \$500,000.
- + **Minimum holding:** \$100,000.
- + **Applications:** Applications are made by completion of the Application Form attached to the Information Memorandum and will be accepted from qualifying wholesale investors.
- + **Distributions:** The Trustee pays distributions of its distributable income (after deducting fees and expenses of the Fund) annually, within 90 days of 30 June in each year. Investors may choose to reinvest their distribution or receive cash.
- + **Management Fees and Expenses:** 2% per annum of the gross asset value of the Fund.
- + **Redemption requests:** A minimum holding period of 12 months applies to Units. Unit Holders may request a redemption of units any time after 12 months, on 90 days' notice.
- + **Reports:** Monthly performance reports.
- + **Financial Year:** The financial year of the fund is 1 July to 30 June.





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#### DISCLAIMER

Investment in the Fund is offered by Banner Capital Management and is managed by Banner Asset Management Pty Ltd. None of the Issuer, Trustee, Manager, Investment Committee members, directors or any other person or entity guarantees the performance or success of the Fund or any particular investment, the repayment of capital invested or any rate of return. We recommend that you consider your individual objectives, financial situation, needs and circumstances and that you consult your financial advisor before investing.