

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### VENTURE REAL ESTATE FUND 1 CLASS D - c Capitalization (EUR)

This Fund is managed by SOGENIAL IMMOBILIER

**Manufacturer :** Venture Corporate Properties Luxembourg S.A.

**Isin Code :** LU1814256878

**Internet Site :** [www.sogenial.fr](http://www.sogenial.fr)

**Product Currency :** EUR

**Contact Detail :** Sogénial Immobilier, 29 rue Vernet, 75008 Paris - Contact details : [www.sogenial.fr](http://www.sogenial.fr) - + 33 1 42 89 19 52.

**Competent Authority :** Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg is responsible for the control of Venture Real Estate Fund S.C.A. SICAV-SIF ("Fund") with regard to this key information document. SOGENIAL IMMOBILIER, as AIFM is approved in France and regulated by the Autorité des marchés financiers (GP 12000026).

**Production date :** 05/06/2023

## Warning

You are about to purchase a product that is not simple and may be difficult to understand

## What is this product?

**Type :** Venture Real Estate Fund 1 ("Sub-Fund") is segregated compartment of Venture Real Estate Fund S.C.A. SICAV-SIF ("Fund"), a corporate partnership limited by shares (société en commandite par actions (S.C.A.) incorporated under the laws of the Grand Duchy of Luxembourg as an investment company with variable share capital (société d'investissement à capital variable (SICAV), established as a specialized investment fund (Fonds d'Investissement Spécialisé (SIF) under the the law of 13 February 2007 relating to specialised investment funds, as amended or supplemented from time to time ("2007 Law", the general partner of which is Venture Corporate Properties Luxembourg S.A. The Fund qualifies as an alternative investment fund ("AIF") within the meaning of Directive 2011/61/UE on alternative investment fund managers (the "AIFMD") as implemented in Luxembourg by the law of 12 July 2013 on alternative investment fund managers, as amended from time to time (the "AIFM Law"). Sogénial Immobilier, 29 rue Vernet, 75008 Paris (the « AIFM »), has been appointed as the alternative investment fund manager of the Fund.

**Objectives :** The Sub-Fund's investment objective is to achieve attractive risk-adjusted returns on a diversified portfolio of real estate investments. The Sub-Fund will invest directly and indirectly in real estate assets . The real estate assets may consist of office, retail (shops, shopping centers, retail parks, ...), or light industrial, warehouses or properties directly used in recreational, leisure, residential, or health activities. The investments will be made in Europe, principally in France and bordering countries (Spain, Belgium, Luxembourg, Germany, United Kingdom and Switzerland). The assets include directly owned properties, properties held indirectly through non-listed company or undertakings for collective investment with asimilar investment policy, listed or non-listed real estate companies and unsecured and secured loans. The Sub-Fund may invest its liquidities on a temporary basis, in bank accounts or in short-term deposits (less than 12 months) with credit institutions established in the European Economic Area (EEA), treasurybills, money market UCITS and short-term bonds UCITS.

**Leverage:** The objective of the Sub-Fund is to aim for a maximum average debt of 75% of the value of the assets. The expected maximum level of leverage for the Sub-Fund is 300% of the net asset value of the Sub-Fund according to the gross method and commitment method.

**Deadline for the centralisation of redemption orders :** The Sub-Fund is open-ended. Redemption requests should be addressed to the Fund's registrar and transfer agent. Redemption orders must be received by the Registrar and Transfer Agent on a business day thirty (30) calendar days prior to the next valuation day before 6.00 pm (CET).

**Allocation of distributable sums :** Capitalization

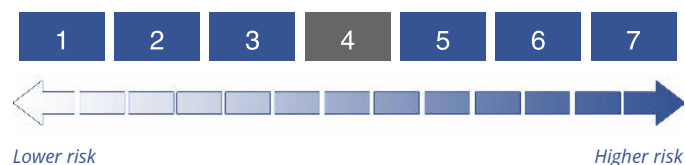
**Intended retail investor :** The Fund is intended to be marketed to institutional, professional and well-informed investors as defined in the 2007 Law. Retail investors who would like to invest in the Fund must qualify as retail investors who have sufficient experience and theoretical knowledge of real estate funds, who are seeking exposure to an open-ended investment and which are able to bear the loss of their entire investment and who have a long-term investment horizon.

**Custodian :** RBC Investor Services Bank S.A.


Further information about the Fund and the Sub-Fund, its offering document and its latest annual report may be obtained free of charge, in English language, from the AIFM (29 rue Vernet, 75008 Paris, + 33 1 42 89 19 52).

## What are the risks and what could I get in return?

### Risk indicator :



The risk indicator assumes you keep the product for 8 years

 The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7 which is a medium risk class. This rates the potential losses from future performance at a level, and poor market conditions could impact our capacity to pay you.

**Risk related to the real estate sector :** The real estate market is particularly linked to the supply and demand for real estate, it periodically knows growth, but also decrease phases. These variations in the property market may affect more or less unfavorable on real estate assets valuation held directly or indirectly by the structure. No assurance or guarantee can be given as to the performance level of real

estate assets. This product does not include any protection from future market performance so you could lose some or all of your investment. For further information on the risks, please refer to the Fund's placement memorandum.

**Guarantee :** The Fund is not guaranteed in capital.

#### Performance scenarios (amounts in Euros) :

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. The future development of the market is random and cannot be predicted with precision. The scenarios presented represent examples based on past results and certain assumptions. The markets could evolve very differently in the future. The stress scenario shows what you could get in extreme market situations.

| <b>Recommended holding period: 8 years</b> |   |                                     |   |
|--|---|-------------------------------------|---|
| <b>Example Investment : 10 000 €</b>       |   |                                     |   |
| <b>Scenarios</b>                           |   | <b>If you exit after<br/>1 year</b> | <b>If you exit after<br/>8 years<br/>(recommended holding<br/>period)</b> |
| Minimum                                    | This product does not provide protection against the vagaries of the market, there is no minimum guaranteed return. You could lose some or all of your investment |                                     |   |
| Stress                                     | <b>What you might get back after costs</b>  | <b>5 900 €</b>                      | <b>4 690 €</b>  |
|  | Average return each year  | -41.00%                             | -9.03%  |
| Unfavourable                               | <b>What you might get back after costs</b>  | <b>5 950 €</b>                      | <b>7 350 €</b>  |
|  | Average return each year  | -40.50%                             | -3.78%  |
| Moderate                                   | <b>What you might get back after costs</b>  | <b>7 900 €</b>                      | <b>14 570 €</b>   |
|  | Average return each year  | -21.00%                             | 4.82%   |
| Favourable                                 | <b>What you might get back after costs</b>  | <b>8 790 €</b>                      | <b>17 150 €</b>   |
|  | Average return each year  | -12.10%                             | 6.98%   |

This table shows the money you could get based on different scenarios and based on the following parameters :

- an investment of €10,000 ;
- and holding periods of 1 year and 8 years, the latter being equal to the recommended holding period.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment or the product.

This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you do not have any guarantee and you may have to pay extra costs.

#### What happens if Venture Corporate Properties Luxembourg S.A. is unable to pay out?

The investor of the Fund will not face financial loss due to the default of Venture Corporate Properties Luxembourg S.A. as the Fund is considered to be a separate entity with segregated assets. You may face a financial loss should the Fund default on its obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

Furthermore, with respect to RBC Investor Services Bank S.A., as depositary of the Fund responsible for the safekeeping of the assets of the Fund (the "Depositary"), there is a potential default risk if the assets of the Fund held with the Depositary are lost. However, such default risk is limited due to the rules set out in Article 19 of the AIFM Law and in the Commission Delegated Regulation (EU) 231/2013, which require a segregation of assets between those of the Depositary and the Fund. The Depositary is liable to the Fund or to the investors of the Fund for the loss by the Depositary or one of its delegates of a financial instrument held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control. For all other losses, the Depositary is liable in case of its negligent or intention failure to properly fulfil its obligations pursuant to the AIFM Law and any applicable rules and regulations.

#### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

#### Costs over time (amount in Euros) :

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed :

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10 000 is invested.

|                               | If you exit<br>after 1 year | If you exit<br>after 8 year<br>(recommended holding<br>period) |
|-------------------------------|-----------------------------|--|
| <b>Total costs</b>            | <b>2 723 €</b>              | <b>4 440 €</b>   |
| <b>Annual cost impact (*)</b> | <b>27.23%</b>               | <b>3.54% each year</b>   |

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 32.05% before costs and 3.54% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of Costs :

##### One-off costs upon entry or exit If you exit after 1 year

|             |  |           |
|-------------|--|-----------|
| Entry costs | 7.00% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge. | 700 EUR   |
| Exit costs  | 20.00% of your investment before it is paid out to you.  | 1 860 EUR |

##### Ongoing costs taken each year

|   |   |         |
|---|---|---------|
| Management fees and other administrative or operating costs | 1.75% of the value of your investment per year. This is an estimate based on actual costs over the last year.   | 163 EUR |
| Transaction costs   | 0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 0 EUR   |

##### Incidental costs taken under certain specific conditions

|                  |  |        |
|------------------|--|--------|
| Performance fees | <p>The General Partner is entitled to receive an annual performance fee :</p> <p>1 - For the portion of the annual performance below 6%: 5% of the annual Fund performance</p> <p>2 - For the portion of the annual performance above 6%: 25% of the annual Fund performance</p> <p>The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.</p> | 64 EUR |
|------------------|--|--------|

## How long should I hold it and can I take money out early?

#### Recommended holding period: 8 years.

The Sub-Fund is open-ended. Redemption requests should be addressed to the Fund's registrar and transfer agent. Redemption orders must be received by the Registrar and Transfer Agent on a business day thirty (30) calendar days prior to the next valuation day before 6.00 pm (CET). For the avoidance of doubt, a shareholder may direct the Registrar and Transfer Agent to proceed with a redemption of shares at a valuation day which is not the next valuation day. Redemption payments will be made in the reference currency of the Sub-Fund at the latest 90 days after the relevant valuation day.

At each redemption, the following redemption fees, payable to the Sub-Fund and calculated on the redemption price, will be applicable:

- for each a notice period of 30 days or more but less than 120 days, a redemption fee of 20%;
- for a notice period of 120 days or more but less than 210 days, a redemption fee of 15%;
- for a notice period of 210 days or more but less than 300 days, a redemption fee of 5%; and
- for a notice period of 300 days or more, no redemption fee will be payable.

## How can I complain?

Any complaint regarding the person advising on, or selling the Fund should be submitted directly to that person or bank. In the event a person wishes to file a complaint with the Fund regarding the Fund or this document the complainant should address a written request that contains a clear chronological description of the issue and the details at the origin of the complaint, either by email or by post, to the following person :

- The alternative investment fund manager (AIFM), Sogenial Immobilier, to the attention of the Complaints Handling Officer, 29 rue Vernet, 75008 Paris, or by e-mail to: [bopro@sogenial.fr](mailto:bopro@sogenial.fr)

## Other relevant information

This Key Information Document does not contain all information relating to the Sub-Fund. Further information about the Fund and the Sub-Fund, its offering document and its latest annual report may be obtained free of charge, in English language, from the AIFM (29 rue Vernet, 75008 Paris, + 33 1 42 89 19 52), the appointed distributors or online at [www.sogenial.fr/vref](http://www.sogenial.fr/vref). The information contained in this Document does not constitute a recommendation to buy or sell the Sub-Fund and is no substitute for individual consultation with the investor's bank or advisor. Any updated version of this document will be published on: [www.sogenial.fr/vref](http://www.sogenial.fr/vref). A paper copy of the KID is available upon request and free of charge.