



Ventusolar Green Energy Fund RAIF

Ventusolar Green Development I

Investments for Institutional Investors in Mid to Late-Stage Wind and PV Project Developments in Canada Renewable Energy in North America

The market: Focus on Canada and the US. Aside from onshore wind energy and hydropower, photovoltaics is the fastest growing technology in the renewable energy sector. The current European growth markets are joined by additional markets, especially in Asia and North America. The outlook going forward remains highly positive, particularly in Canada and the US.

Portfolio management – the [LRI Group \(Apex Group Ltd.\)](#) Established 1988, LRI Group, part of the Apex Group, world's largest independent fund administrator with more than \$535 billion in assets under management at 37 locations and over 2,000 employees globally, is a leading independent investment company based in Luxembourg. It provides asset managers and investors with nearly three decades of experience in structuring and managing traditional and alternative investment strategies. Thanks to its independence, LRI Group is able to provide flexible and efficient procedures as well as services tailored to customers' specific needs in line with regulatory obligations.

The investment advisor – [Ventusolar Global Capital GmbH](#). Ventusolar Global Capital GmbH (VGC), which is rooted in the Canadian renewable energy market via its sister company [Ventusolar Inc.](#), is an investment advisor with an experienced management team that provides institutional clients with access to renewable energy in the area of wind, photovoltaics and hydropower. VGC's management team has a track record spanning renewable energy projects with a total capacity of around 1 GW.

Ventusolar Global Capital has an extensive network of locally based project developers, authorities, utility companies and international wind turbine and solar panel manufacturers, especially in Canada. This allows funds that acquire renewable energy project developments and power plants to secure a sufficient number of excellent, profitable investment projects within a short period of time.

The selection and valuation process for projects and power plants. The selection and valuation process for all renewable energy projects and power plants is conducted in several stages both internally with the

involvement of the local team of the [Ventusolar Inc.](#) sister company in Canada and the due diligence team at the German [Ventusolar Global Capital GmbH](#). An independent external due diligence review is provided by the partner [Rödl & Partner](#), which is mandatory before each acquisition decision by the management company, the [LRI Group](#).

Another condition for an investment in addition to the external and independent due diligence (technical, economic, legal and tax related) process is the existence of a power purchase agreement (PPA) or a feed-in tariff agreement (FiT).



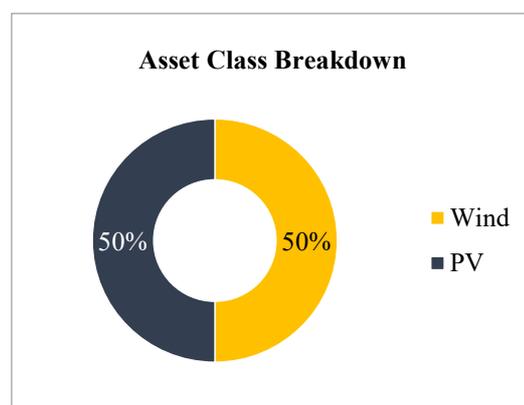
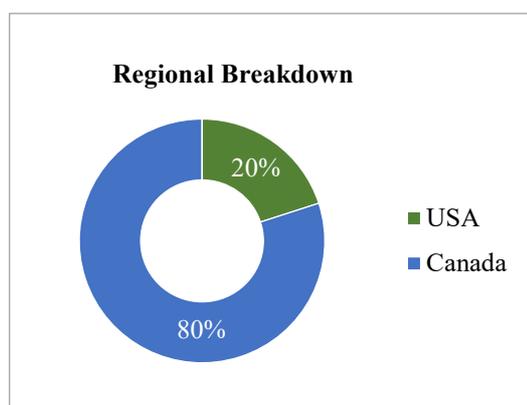
The investment strategy: Access to project developments. The fund capital is invested in shareholdings of projects in the mid to late development stage. Investments are exclusively conducted in externally and independently reviewed project developments relating to renewable energy: The focus is on on-shore and near-shore (lake) wind projects, ground mount as well as large-scale rooftop PV projects in Canada. For reasons of diversification, at least two stakes in project developments with an average term of 12 to 18 months to the ready-for-construction stage are acquired.

The target return is 12 % p.a. (forecast based on the current business plan) on average on the equity employed.

The second fund in the same structure, **Ventusolar Green Energy I**, invests in wind and PV power plants already in commercial operation (earliest at shovel-ready stage / no development risk).



Asset allocation: the following allocations are targeted:



Fund details Ventusolar Green Development I: investments in project developments

Fund structure:	Reserved Alternative Investment Fund (RAIF)
Management company:	LRI Invest S.A.
Investment advisor:	Ventusolar Global Capital GmbH
Depository:	LRI Depository S.A.
Paying agent:	ING Luxembourg S.A.
Auditor:	Ernst & Young Luxembourg

Targeted volume:	CAD 100 million
Targeted customers:	Professional investors pursuant to KAGB
Fund currency:	CAD
Term:	7 years (two extension options of 1 year each possible)
Min. capital commitment:	CAD 1 million
Inv. committee:	from CAD 5 million
Target return*:	12 % p.a. after taxes and fees
Target distribution:	up to approx. 4% p.a. of the net asset value
Start-up phase:	Up to four years after first closing

** The projected return is the targeted return of the fund's planned investment. The projected return is neither a binding profitability criterion nor a guaranteed return.*

Fees

Management:	up to 0.1 % p.a.
Depository:	up to 0.05 % p.a.
Investment advisor:	2,0 % p.a.
Performance fee:	30 % p.a. for a net performance of more than 10 % p.a. (hurdle rate)

Detailed information on the fund data and other fees are available in the sales prospectus.

Contacts



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