



Ventusolar Green Energy Fund SCS, SICAV-RAIF

Ventusolar Green Energy I

Investments for Institutional Investors in Operational Wind and PV Power Plants in Canada Renewable Energy in North America

The market: Focus on Canada. 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.

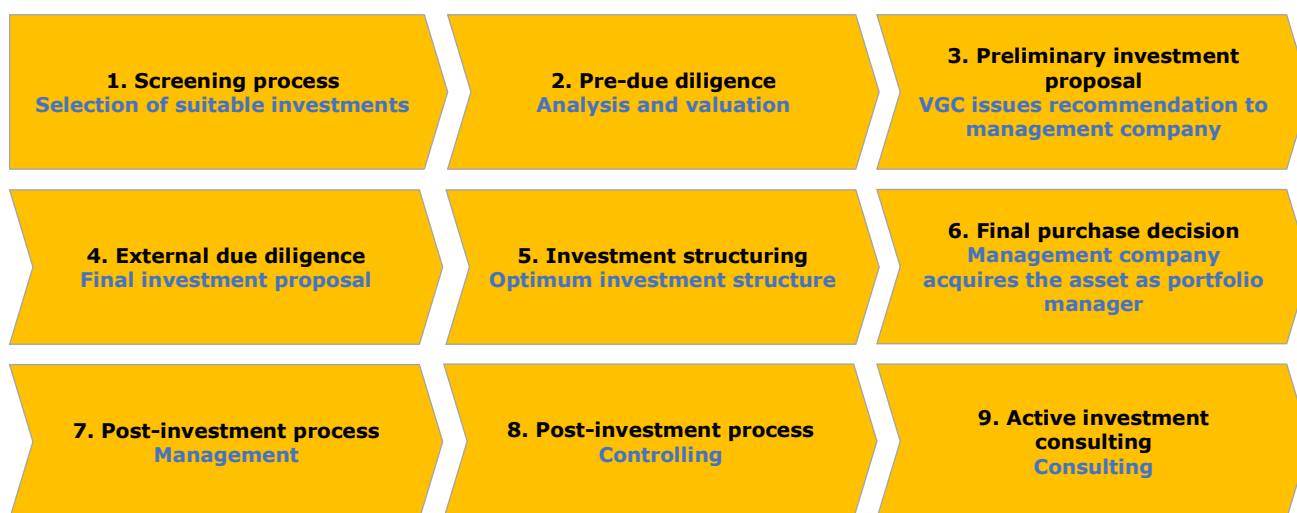
Portfolio management – the [LRI Group \(Apex Group Ltd.\)](#) Established 1988, LRI Group, part of the Apex Group, world’s largest independent fund administrator with more than \$535 billion in assets under management at 37 locations and over 2,000 employees globally, is a leading independent investment 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 terms 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 projects for the investment within a short period of time.

The selection and valuation process for operational PV and wind power plants: The selection and valuation process for all 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 [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).



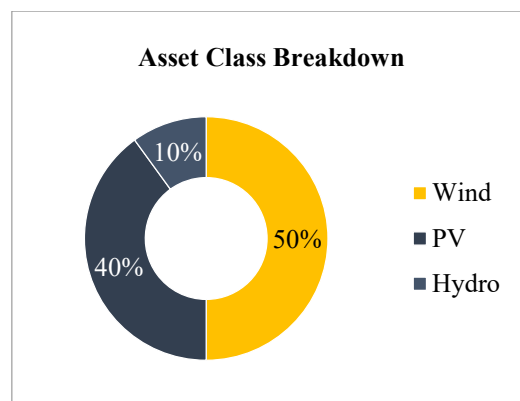
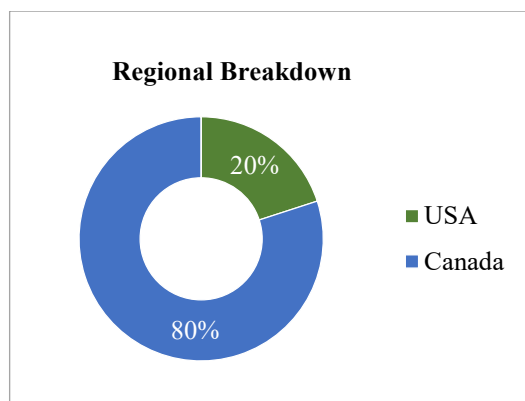
The investment strategy: Access to shovel ready as well as already operational PV, wind and hydro power plants. The fund capital is invested in direct shareholdings of renewable energy plants that are already in commercial operation or at the early construction / shovel-ready stage. Investments are exclusively conducted in externally and independently reviewed assets relating to renewable energy: on-shore and near-shore (lake) wind projects, ground mount and large-scale rooftop PV projects, with the focus on Canada.

The expected IRR on project level after Tax is 7.5 % to 10.5 %. The target return is 6 % to 8 % p.a. (forecast based on the current business plan) on average on the equity employed.

A second fund within the same structure, **Ventusolar Green Development I**, invests as a shareholder in wind and PV project development single-purpose vehicles (SPVs).



Asset allocation: the following allocations are targeted:



Fund details Ventusolar Green Energy I: investment in operational renewable energy assets

Fund structure:	SCS, SICAV-RAIF (Reserved Alternative Investment Fund)
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 500 million
Targeted customers:	Professional investors pursuant to KAGB
Fund currency:	CAD
Term:	10 years (two extension options of 2 years each possible)
Min. capital commitment:	CAD 5 million
Inv. committee:	from CAD 5 million
IRR on project level:	7.5 % to 10.5 % after tax
Target return*:	6 % to 8 % p.a. after taxes and fees on investor's level
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:	1.5 % p.a.
Performance fee:	20 % p.a. for a net performance of more than 6 % p.a. (hurdle rate)

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

Contacts



LRI Invest S.A.

William Turmann,
Senior Relationship Manager
9A, Rue Gabriel Lippmann
5365 Munsbach, Luxembourg
P + 352 261500 2204
F + 352 261500 2299
M + 352 621 799 750
william.turmann@lri-group.lu
www.lri-group.lu



VENTUSOLAR

VGC Finance UG

(haftungsbeschränkt)
Prof. Dr. Laurenz Czempiel
Geschäftsführer
Ludwigstr. 8
80539 Munich, Germany
T +49 89 206021396
F +49 89 206021610
M +49 172 818 44 92
ldc@vgcfinance.com
www.vgcfinance.com

NOTICE

All information provided in this document is for explanatory purposes only. Under no circumstances does it constitute a solicitation or recommendation to buy or sell securities, forward contracts or other financial instruments, or to enter an asset management mandate or use any other financial services. It also does not constitute investment advice or an investment recommendation. The investment strategies, product segments and/or securities presented are not suitable for all investors. A currency risk can arise if the respective strategy involves investments in securities or financial instruments that are not denominated in CAD. A decision to enter into an asset management agreement or a relevant investment should only be made after consulting a qualified and professional investment advisor. On no account should a decision be fully or partially based on this information and presentation. All information and sources are subject to careful research. However, no guarantee can be made with regard to the completeness or accuracy of the presentation in any respect. Assessments and valuations reflect the author's opinion at the time of production.

Specific notice regarding the Ventusolar Green Energy Fund SCS SICAV-RAIF

This document should be treated confidentially and represents initial and non-binding information provided by LRI Invest S.A. (hereinafter "LRI") for advertising purposes only and may also be subject to – substantial – change. This document is merely intended to provide an initial brief overview of the investment opportunity and is exclusively geared towards institutional parties, i.e. "professional investors" in the meaning of Sec. 1 (19) Nos. 32 and 33 KAGB that also represent "professional customers" and/or "suitable counterparties" in the meaning of Sec. 31a (2) and (4) WpHG. The information in this document is neither an offer to buy the presented investment opportunity nor a solicitation to make such an offer. This document is not suitable for informing you of the actual and legal circumstances of the investment opportunity that are required to make an assessment of a potential future investment. Future investors are still requested to inform themselves in a comprehensive manner. Only the sales and contractual documentation that is still to be prepared is relevant for participating in this investment. It is the only binding basis for a purchase. The presented investment opportunity is not yet ready for offer and will only be offered in the Federal Republic of Germany once the respective distribution licence has been granted. We have taken care to research and process all information thoroughly. We have also drawn on information provided by third parties, among others. LRI does not assume any guarantee for the correctness or completeness of the information, especially of information received from third parties. The information provided was not verified by external third parties, in particular by an independent auditing company. We also expressly refer to the processing stage mentioned. Information may prove incorrect due to the passing of time and/or as a result of legal, political, economic or other changes. We are under no obligation to point out any such changes and/or to update this document. Past performance and forecasts relating to future performance are no guarantee for actual future performance. This document does not constitute a financial analysis in the meaning of Sec. 34b or Sec. 31 (2) Sentence 4 WpHG nor investment advice, an investment recommendation or a solicitation to buy financial instruments. The information does not refer to your personal needs and circumstances. This document does not replace legal, tax or financial advice. This document may not be copied in full or in part. Neither this document nor the information provided therein may be passed on to third parties.