



Fund Fact Sheet

SUSI Sustainable Euro Fund

Renewable Energies, 16-20% IRR, Low Market Correlation

Fund structure:	SICAV/SIF (LUX), closed end, distributing
Domicile:	Luxembourg
Fund manager:	Sustainable (Luxembourg)
Investment advisor:	SUSI Partners AG
Administrator/ custodian:	Banque Privée Edmond de Rothschild (Europe)
Auditor:	Deloitte (Luxembourg)
Legal advisor:	Loyens & Loeff (Luxembourg)
Currency:	EUR
Management fee:	2.0%
Service fee:	0.25%
Performance fee:	20% (with high-watermark and hurdle rate)
Hurdle rate:	5%
Yearly distribution:	10-14%
Expected IRR:	16-20%
NAV calculation:	Quarterly
Duration:	7 years after final closing; subject to two 1-year extensions
Final closing:	December 2011 (Target: EUR 100'000'000)
Minimal investment:	EUR 125'000
Liquidity:	Long-term, non liquid

Key features of *SUSI Sustainable Euro*:

- **Attractive returns** – target IRR of 16-20% with annual distributions of 10-14% over investment period
- **Very low correlation with stock markets** – securities of projects are not publicly listed; returns are not influenced by short term market sentiment
- **Sustainable investment** – solar and wind power produces CO₂ neutral energy and contributes to Europe's energy independence
- **Risk minimization** – projects in Germany, France, Italy, and Spain benefit from subsidized feed-in tariffs guaranteed by the state (in EUR) and either have all required permits or are fully operational
- **Industry experience** – the investment committee combines more than 20 years of experience in the solar and wind industry
- **Successfully launched** – three high profile family offices and a pension fund as cornerstone investors

1. Opportunity and Focus

SUSI Sustainable Euro offers investors access to sustainable investments in renewable energy infrastructure in Germany, Italy, France, and Spain. Under current market conditions the manager aims to take advantage of lower technology prices, availability of excellent projects, attractive feed-in tariffs, all combined to deliver strong returns with very limited risk.

SUSI Sustainable Euro invests in solar and wind parks, which have turn-key status or are fully operational. Investments profit from both subsidized feed-in tariffs with state guarantees and power purchasing agreements signed with utility companies.

2. Objective

The Fund's core objective is to deliver an IRR of 16-20% with minimal risk and simultaneously offering **an ideal instrument for portfolio diversification**, while supporting Europe's energy independence and contributing to the control of global warming.

3. Risk Profile

There is no foreign exchange rate risk within the fund as all investments are made in Euro. The Fund profits of a very low correlation with stock markets. The investment diversification across 4 Euro-zone countries and in two technologies together with the focus on turn-key and/or operational projects further minimizes risk to investors.

4. Legal Structure

SUSI Sustainable Euro is a SICAV/SIF fund domiciled in Luxembourg. SUSI SARL (Luxembourg) serves as general partner; SUSI Partners AG is the fund advisor.

5. Fund Management and Team

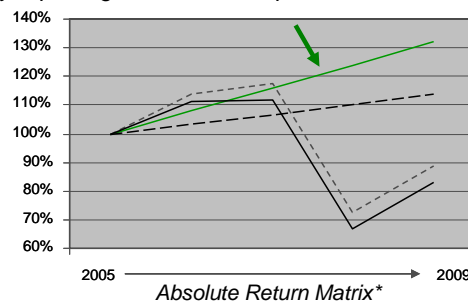
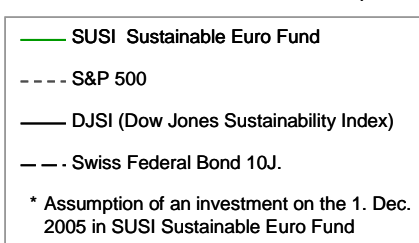
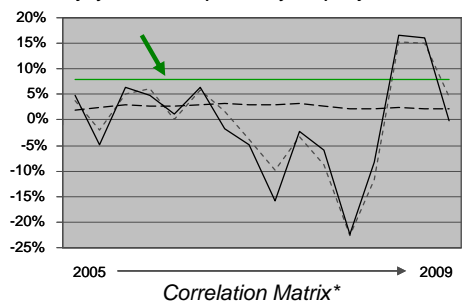
Investment decisions are taken by a seasoned **investment committee which combines more than 20 years of experience** in the solar and wind industry and whose members have successfully developed more than 50 commercial solar and wind parks. SUSI is managed by partners with strong backgrounds in renewable energy, real estate and infrastructure financing as well as strategy consulting. The management team works closely together with the SUSI Advisory Board, providing additional project finance, fund management and technical experience critical to wind and solar investment success.

6. Fund Partners

Banque Privée Edmond de Rothschild (Europe) serves as custodian and administrator and is also responsible for quarterly NAV calculations. Deloitte (Luxembourg) is the auditor. Legal advice is provided by Loyens & Loeff (Luxembourg).

7. Investments, Diversification, and Transparency

As distinct from traditional private equity investments, the Fund aims to provide **stable year-on-year returns** to investors. For each project, exit scenarios are carefully calculated before an investment is made. There is a **significant exit upside potential**. Diversification will result immediately following first closing, with committed capital sufficient to finance the first 5 projects. Investors enjoy full transparency of project selection criteria and access to detailed quarterly reporting on investment performance.



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