

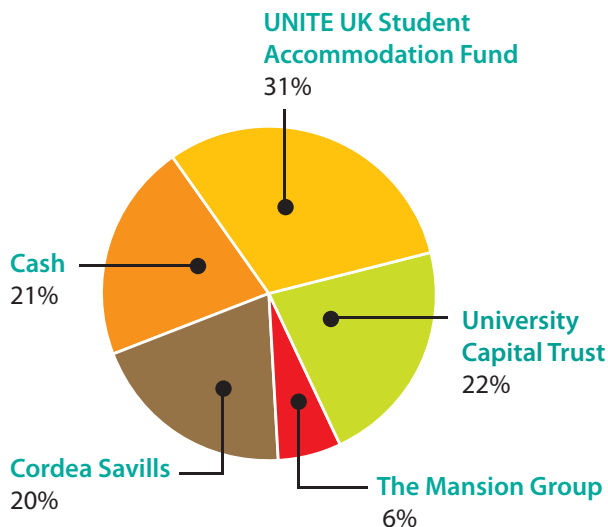
# CORAL STUDENT PORTFOLIO

Student accommodation remains a robust and resilient asset class with demonstrably strong fundamentals;

- Within the UK there remains a significant supply/demand imbalance (only 23% of demand is being met)
- Occupancy rates are high (over 99%)
- Student numbers continue to rise. UCAS reported a 12% rise in applications for university places this year. Foreign students now make up over 20% of UK student population.
- Bad debts are low (less than 1%) as students pay rent in advance and is guaranteed by parents and government. This makes the asset class a lot less volatile than commercial or residential property as no risk of tenant default.

Coral are delighted to offer investors the first fund of funds within this growing and dynamic asset class. We offer investors access to a range of student accommodation funds generally only available institutionally.

## Underlying Funds percentage – Date of figures shown



## Fund performance

**University Capital Trust** - University Capital Trust is a Guernsey Unit Trust established in 2005 and managed by Valad. It has 1,641 beds with properties in London, Nottingham, Lincoln, Sheffield and Newcastle

**Unite Student Accommodation Fund** - The Unite Student Accommodation Fund (USAF) was established in late 2006. As at March 2009 the Fund owned 18,563 bed spaces across 53 properties in 17 UK markets. Unite is the UK's largest provider of student accommodation. They currently have a total of 36,600 beds in 24 towns with 99% occupancy.

**Mansion Student Accommodation Fund** - is Guernsey based and launched in October 2009. It is listed on the Channel Island Stock Exchange. The Fund will acquire and hold a portfolio of freehold and long leasehold properties nationwide, and manage these assets for optimum return. The Fund currently has properties in Liverpool, Oxford and Manchester.

**Cordea Savills Student Hall Fund** - was established in 2006 and currently holds ten student accommodation buildings in Birmingham, Leeds, Bristol, Loughborough, Bradford and Bangor. There is a mix of direct let and nomination agreements with the universities.

## Launched 2nd March 2009

### Coral Student Portfolio Pound Sterling Share Class

| Share price as at 31/07/10 | First 12 months | Since launch |
|----------------------------|-----------------|--------------|
| £1.14                      | 11%             | 14%          |



# SUMMARY OF CHARGES

|                               |                           |
|-------------------------------|---------------------------|
| <u>Bid Offer spread - nil</u> | <u>Redemption penalty</u> |
|                               | Year 1 5%                 |
| Allocation to purchase        | Year 2 4%                 |
| units/shares in the           | Year 3 3%                 |
| Fund - 100%.                  | Year 4 2%                 |
|                               | Year 5 1%                 |
|                               | Year 6 onwards - nil      |
|                               | Annual management         |
|                               | fee 1.5% p.a.             |

Charges are fully detailed in the Private Placement Memorandum, a copy of which can be obtained from the administrators. This brochure is for information purposes only and should be read in conjunction with the Private Placement Memorandum.

# FUND OBJECTIVES

The Coral Student Portfolio has a unique strategy offering investors;

Exposure to an asset class with demonstrably strong fundamentals - low bad debts, supply/demand imbalance, high occupancy levels

Access to a diverse range of student accommodation funds, generally only available institutionally

A secure EU regulated Fund in Luxembourg with Deutsche Bank as external administrators and custodians

A distinct and topical liquidity strategy

Advised by FSA regulated student accommodation specialists - Ingman Jones LLP

Available through all major insurance company PPBs and SIPPs. Marketing allowance available to advisors.

# DIRECTORY

## The Fund - Coral Student Portfolio

(A compartment of Coral Portfolio S.C.A. SICAV-SIF)

## The Manager

CORAL S.à.r.l.

2 Boulevard Konrad Adenauer, L-115, Luxembourg

## Investment Adviser

Ingman Jones LLP

13 Hill Street, London W1J 5LQ

FSA reg. 506966

## Custodian

Deutsche Bank Luxembourg S.A.

2 Boulevard Konrad Adenauer, L-115, Luxembourg

## Administrator, Registrar and Transfer Agent

Deutsche Bank Luxembourg S.A.

2 Boulevard Konrad Adenauer, L-115, Luxembourg

## Auditor

Ernst & Young, 7 Parc d'Activité Syrdall

L-5365, Munsbach, Luxembourg

## Tax and Legal

Loyens & Loeff, 14 Rue Edward Steichen

L-2540, Luxembourg

|      | SEDOL numbers | ISIN numbers |
|------|---------------|--------------|
| GBP  | B3KTXV9       | LU0407011179 |
| EURO | B3KTXW0       | LU0408011419 |
| USD  | B3KTXX1       | LU0407011849 |

## Contact

John Kennedy

[jkennedy@coralportfolio.com](mailto:jkennedy@coralportfolio.com)

Lawrence Frampton

[lframpton@coralportfolio.com](mailto:lframpton@coralportfolio.com)

Robert MacDonnell

[rmacdonnell@coralportfolio.com](mailto:rmacdonnell@coralportfolio.com)

+ 353 1 4126869

4 Ranelagh, Dublin 6, Ireland



[www.coralportfolio.com](http://www.coralportfolio.com)

This fact sheet provides a brief summary of the Coral Student Portfolio and should not be relied upon solely for making investment decisions. Full details are contained in the Private Placement Memorandum which is available from Deutsche Bank Luxembourg S.A., to professional intermediaries.