



VICTUS EUROPEAN STUDENT ACCOMMODATION FUND IC LIMITED
(‘VESAF’ the ‘Fund’ or the ‘Company’)

Registered Number 56015

Registered Office: 11 New Street, St Peter Port, Guernsey, GY1 2PF

Fund Update – December 2019

Result of EGM

The Board of the Company announces that all the resolutions put forward at its Extraordinary General Meeting (EGM) held 28 November to amend the articles of incorporation the Company were duly passed.

The proxy votes received in advance of the EGM are shown below:

Resolution	In favour	Discretionary	Against	Withheld
Class A	10,172,799.89	0.00	16,299.43	268,938.20
Class B	3,317,559.18	0.00	0.00	0.00
Class A & B	14,014,514.65	0.00	16,299.43	268,938.20

The Board are now authorised to return cash to shareholders prior to the winding up of the Company by way of the compulsory redemption of shares by the Company pro rata to each shareholder’s holding of shares.

The Board are pleased to announce that they have now considered and approved a compulsory pro rata redemption (the **Compulsory Redemption**) of shares to enable an interim pro rata distribution (the **Distribution**) to all shareholders (registered as at the 31 December 2019) in the aggregate amount of £10,000,000.

The suspension for redeeming shares will be lifted solely for the purpose of processing the Compulsory Redemption and the Distribution to all investors on 2 January 2020.

Payment of the Distribution will be made in the currency of the share class redeemed utilising the NAV disclosed in the 31 August 2018 financial statements.

Settlement can be expected on the tenth (10th) business day in accordance the settlement terms stated in the information memorandum (Wednesday 15 January).

Contract notes will be sent within seven (7) business days of the Compulsory Redemption.

All enquiries should be forwarded to the Company’s registered office, which is located at the above address.

Yours faithfully

call: +44 (0)800 979 0440 | email: enquiries@victus-capital.com | www.victus-capital.com



VICTUS EUROPEAN STUDENT ACCOMMODATION FUND IC LIMITED
(‘VESAF’ the ‘Fund’ or the ‘Company’)

Registered Number 56015

Registered Office: 11 New Street, St Peter Port, Guernsey, GY1 2PF

For and on behalf of the Board of Directors
Victus European Student Accommodation Fund IC Limited

IMPORTANT DISCLAIMER

Past performance is not a reliable indicator of future results. This publication is for private circulation and information purposes only and does not constitute a personal recommendation or investment advice or an offer to buy/sell or an invitation to buy/sell securities in any fund (“Fund”) referred to. The information and any opinions have been obtained from or are based on sources believed to be reliable but accuracy cannot be guaranteed. No responsibility can be accepted for any consequential loss arising from the use of this information. The information is expressed at its date and is issued only to and directed only at those individuals who are permitted to receive such information in accordance with Guernsey laws and regulations. In some countries the distribution of this publication may be restricted and it is your responsibility to find out what those restrictions are and observe them. Victus Capital cannot be liable for a breach of such restrictions. Please always refer to the Fund’s prospectus. Vistra Guernsey as administrator is licensed by the Guernsey Financial Services Commission (the “Commission”). The Commission has not reviewed this document and does not vouch for the financial soundness of the Fund or for the correctness of any of the statements made or opinions expressed with regard to it. This publication is directed solely at professional investors and not retail investors. Investors of the Fund are not eligible for the payment of any compensation under the Collective Investment Scheme (Compensation of Investors) Rules 1988 made under the Protection of Investors (Bailiwick of Guernsey) Law, 1987 as amended.

The domicile of the Fund is Guernsey

The Legal Representative of the Fund in Switzerland is: OpenFunds Investment Services AG, Seefeldstrasse 35, CH-8008 Zurich
Publications in respect of the Shares are effected on the electronic platform www.fundinfo.com

The Paying Agent in Switzerland is Società Bancaria Ticinese SA, Piazza Collegiata 3, 6501 Bellinzona.
Tel.: +41 91 821 51 21. Fax: +41 91 825 66 18. web: www.bancaria.ch.