



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

Correction to Fund Update – July 2019

The Board issues this correction fund update in response to incorrect information provided in the Fund Update – July 2019 as detailed below.

The Fund Update - July 2019 stated that the Board resolved to seek investor approval for an amendment to the Fund’s Articles (Compulsory Redemption Amendment) to grant the Board the power, in its discretion, to compulsorily redeem a proportion of each investor’s holding of Class A Shares and Class B Shares in order to return capital to investors prior to the winding up of the fund, which is anticipated to take place on or before August 2020 (Proposal).

The Fund Update – July 2019 confirmed that the Board had convened the Class Meetings and the Extraordinary General Meeting (EGM) to seek investor approval for the Proposal. This statement was incorrect as neither the Class Meetings nor the EGM had been held at the time the Fund Update – July 2019 was issued.

The Board proposes to defer the holding of the Class Meetings and the EGM to seek approval for the Proposal until the end of September 2019 to coincide with the proposed sale of the Bordeaux property.

The Board will continue to keep investors updated in this regard and apologises for any inconvenience caused by the error contained in the Fund Update – July 2019.

Yours faithfully

For and on behalf of the Board of Directors

Victus European Student Accommodation Fund IC Limited

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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

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