



FOLKESTONE LAUNCHES DEVELOPMENT FUND

Folkestone Funds Management (Folkestone) has launched the latest in its series of real estate development funds, the Folkestone Truganina Development Fund ("Fund").

Folkestone is seeking to raise \$18.25 million to develop, in and 80/20 joint venture with ID_Land, a circa 690 lot residential land subdivision and 3.1 hectare neighbourhood activity centre in Truganina, Melbourne ('Project'). The Project, known as "Elements", will be a carefully master planned community offering a selection of housing lot sizes to suit a range of buyers.

The Fund has an expected term of 4.5 years, with a target equity IRR of 18% p.a. (post-fees, pre-tax) and a forecast return on investment of 77% (post-fees, pre-tax).

Folkestone has underwritten the Offer and will co-invest 20% in the Fund creating an alignment of interest with investors. ID_Land, the Fund's joint venture partner has invested 20% equity directly into the project alongside the Fund.

Truganina is located approximately 20 kilometres west of the Melbourne CBD in the West Growth Corridor, one of the key Melbourne growth corridors. The area is well serviced by transport infrastructure – the new Tarneit railway station is approximately 1.5 kms to the south-west of the Project, with the Western Freeway and the Ring Road network close by.

Elements was launched three weeks ago and already more than 75 lots have been sold.

Mr Adrian Harrington, Head of Funds Management at Folkestone said "Truganina is located in the fourth fastest growing local government areas in Australia. Strong population growth and the close proximity to the Melbourne CBD and major transport links make this a desirable location for residential land development."

"The Fund is the third in Folkestone's series of development funds giving investors the opportunity to invest alongside Folkestone in high quality real estate developments."

For further information on the Fund visit the Product Page at www.folkestone.com.au/funds-management/private-funds/truganina

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About Folkestone

Folkestone (ASX:FLK) is an ASX listed real estate funds manager and developer providing real estate wealth solutions. Folkestone's funds management platform, with \$850 million under management, offers listed and unlisted real estate funds to private clients and select institutional investors, while its on balance sheet activities focus on value-add and opportunistic (development) real estate investments. www.folkestone.com.au