

Press Release

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inProp Capital

inProp Capital to Return Investor Money from Synthetic Property Fund, Planning to Launch a Risk-Averse Alternative to REIT Funds.

LONDON (28th January 2015) - inProp Capital LLP (“inProp”) and the investors in the inProp UK Commercial Property Fund (“the Fund”) have discussed the impact that continued expensive pricing in the Eurex property futures market would have on the expected returns of the Fund in the next twelve months. As a result it has been agreed that, after delivering strong returns in 2013 and 2014, the Fund will return all of the investors’ money and then enter a period of dormancy. inProp remain committed to the property derivatives market and, should market pricing improve, will consider re-launching the Fund later in 2015.

In the meantime inProp are focussing upon strategies that look to take advantage of the inefficient pricing of property derivatives, REITs and REIT debt when compared to the underlying UK property market. The first of these will be a long-only fund known as Trident.

Mr. Ogden, a partner at inProp Capital, said that “The market inefficiencies that have pushed property futures to such a large premium also apply to other property-linked securities such as REITs. We are looking to take advantage of these inefficiencies in our new Trident fund which is looking to deliver a liquid, but lower-risk, alternative to simple REIT funds”.

Mr. Ogden added that “Trident will appeal to investors who are currently using REITs but are nervous about whether they offer a good value exposure to UK commercial real estate. As the strategy aims to outperform REITs with a lower volatility in the medium-term it should also appeal to alpha-seeking investors”.