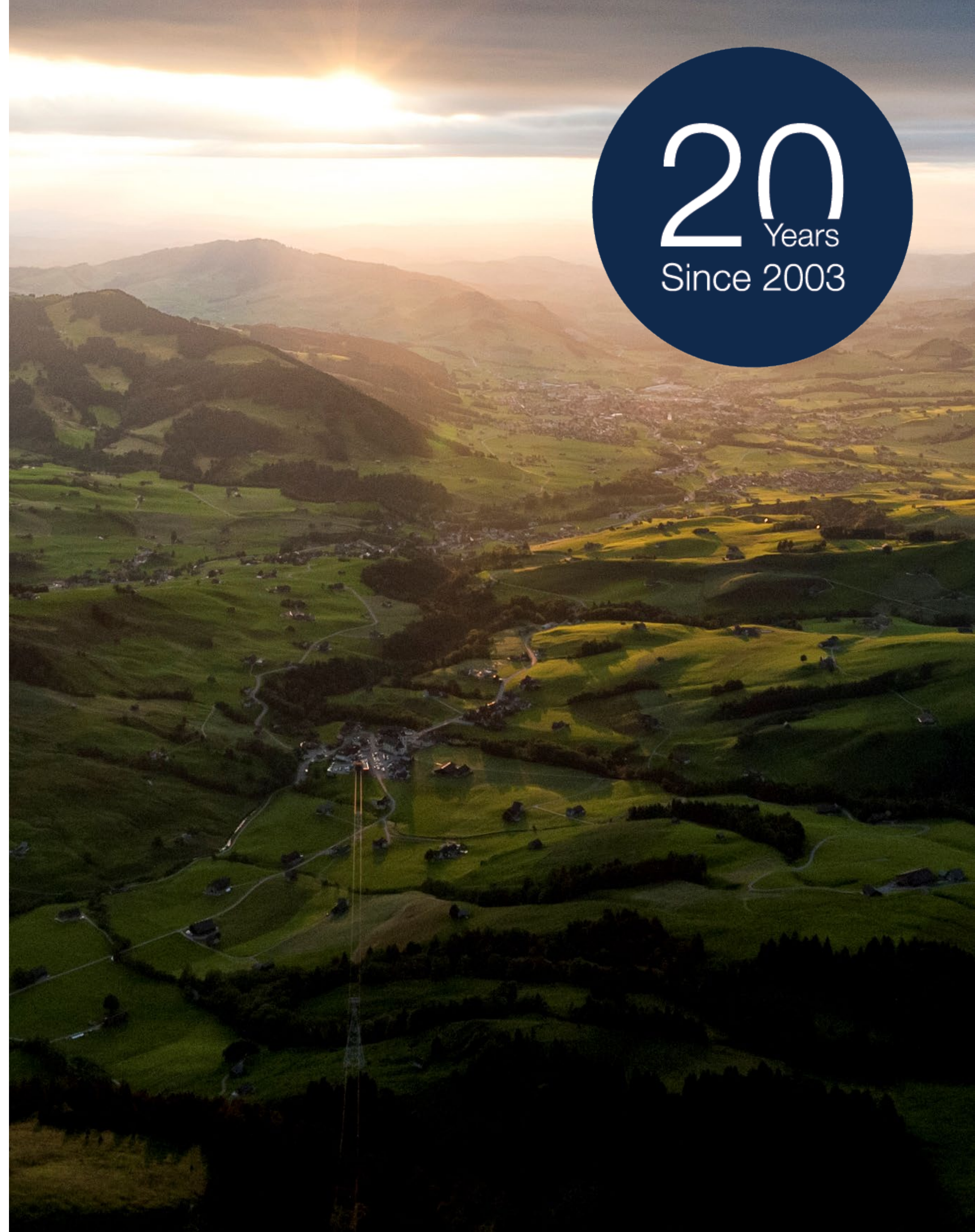




# India Real Estate Opportunity Fund

For Swiss qualified investors only

Signatory of:

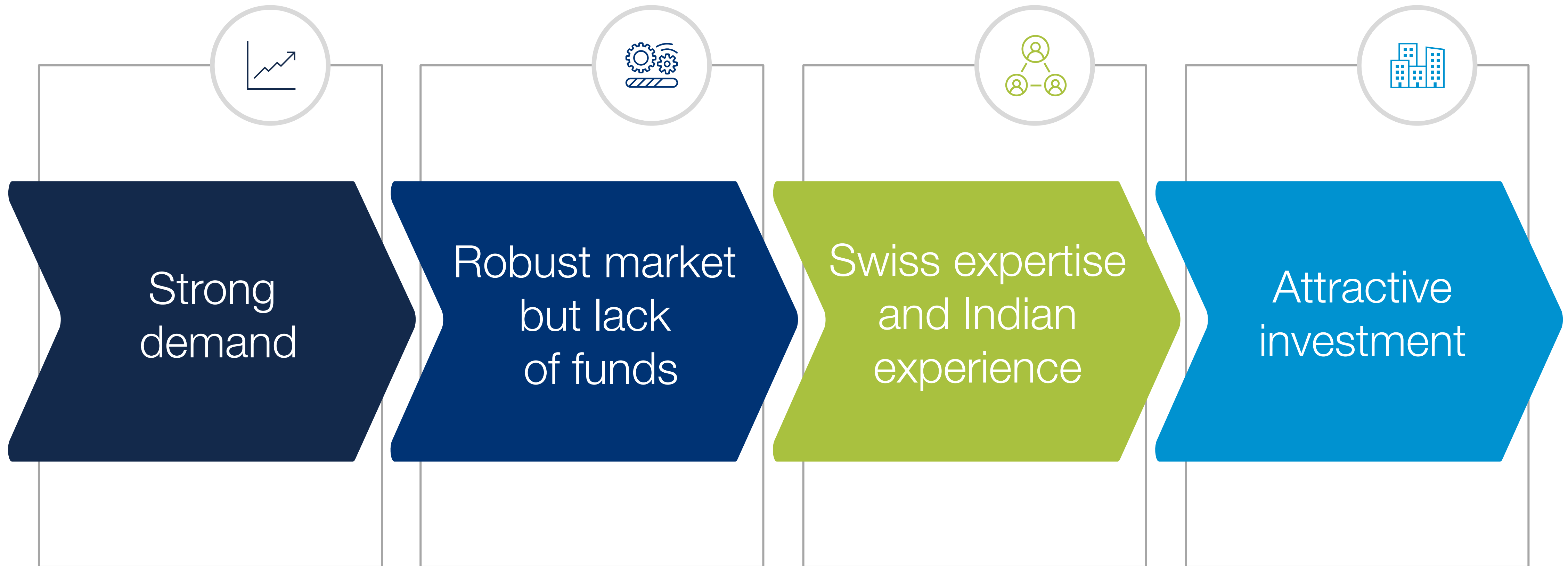


# Fund Objective & Strategy

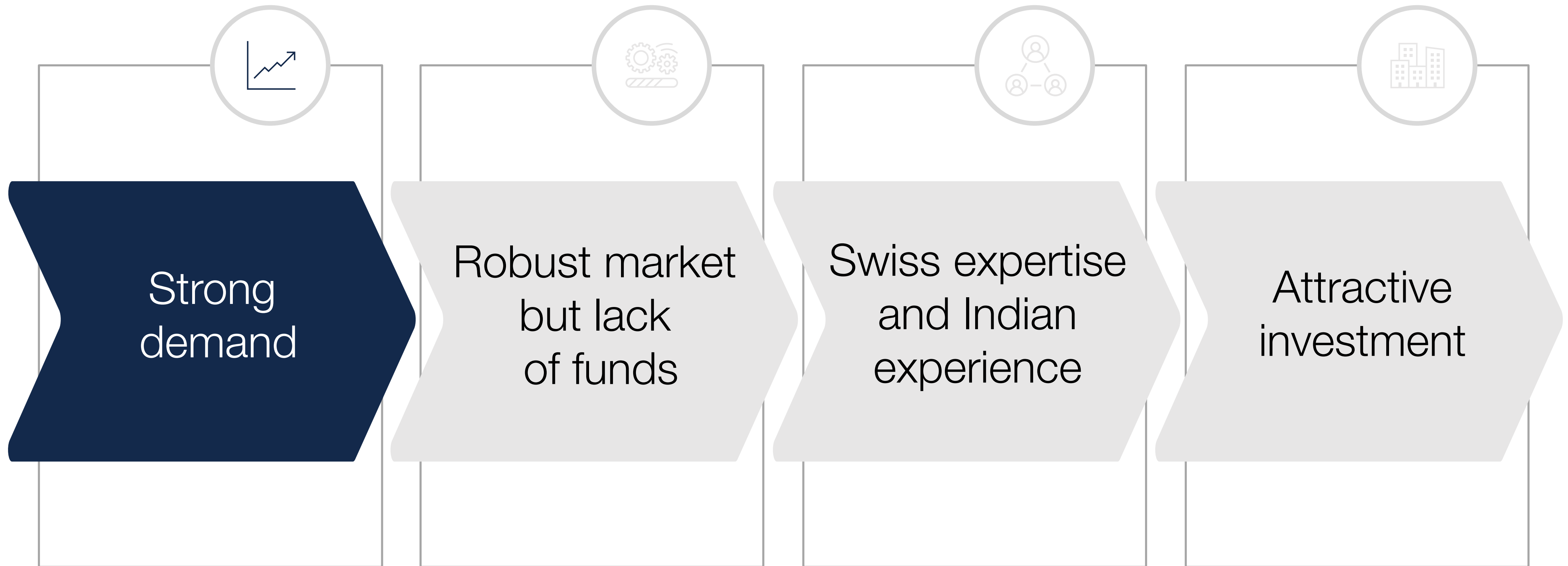
The India Real Estate Opportunity Fund focuses on investments in real estate projects in prime locations of the major Indian cities with initial focus on attractive opportunities in Mumbai. Fund's main objective is to acquire quality realty projects in prime locations and develop them into high-end residential properties catering to high income customers. Fund may also invest in attractive commercial projects with goal to exit at attractive returns post completion. The acquired projects will be developed in partnership with leading Indian real estate development and construction partners like L&T, Oberois, Shapoorji Pallonji. Each project is expected to be completed within two to three years post acquisition. The target annual return is at least 15%.



# India Real Estate Fund – Reasons to invest



# Reasons to invest – Strong Demand



# Strong Demand – Market Development

## OFFICES & RESIDENTIAL SPACES

Indian real estate sector has witnessed high growth in the recent times with rise in demand for office as well as residential spaces

## REAL ESTATE SECTOR

In 2021, the size of the Indian real estate sector was US\$ 200 billion and is expected to increase to US\$ 1 trillion in 2030

## FDI INFLOWS

India attracted a total FDI inflows of USD 84.8bn in FY 22, an increase of 62% as compared to the corresponding period of FY 21

## HOME SALES INCREASE

Home sales volume across seven major cities in India surged 113% YoY to reach ~62,800 units in the third quarter 2021, from 29,520 units in the same period last year

## URBANISATION

Top three cities: Mumbai (~39%), NCR-Delhi (~19%) and Bengaluru (~19%) attracted ~77% of the total investments

## INCREASE IN LAND DEALS

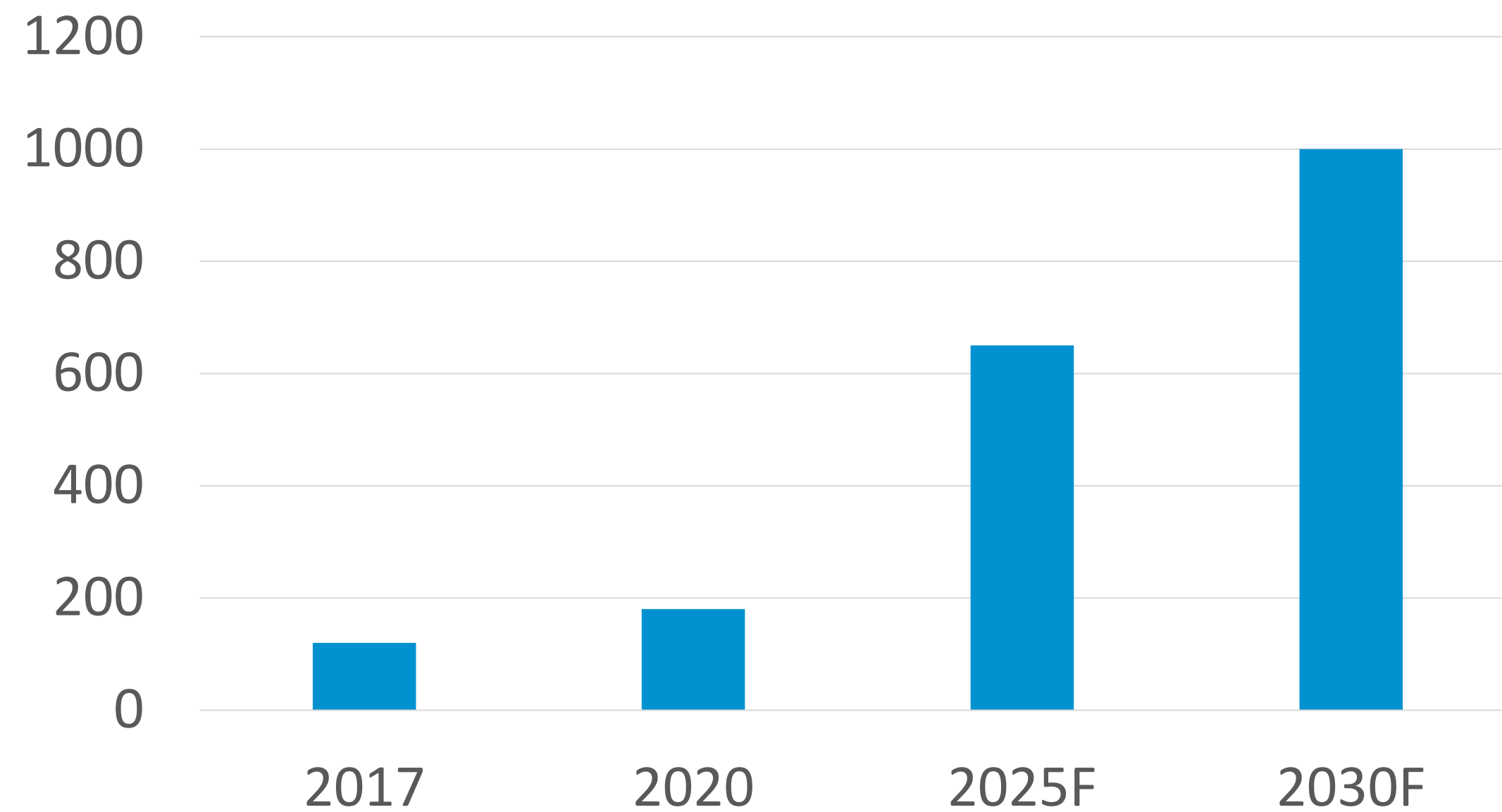
India's real estate sector saw over 1,700 acres of land deals in the top 7 cities in 1 year



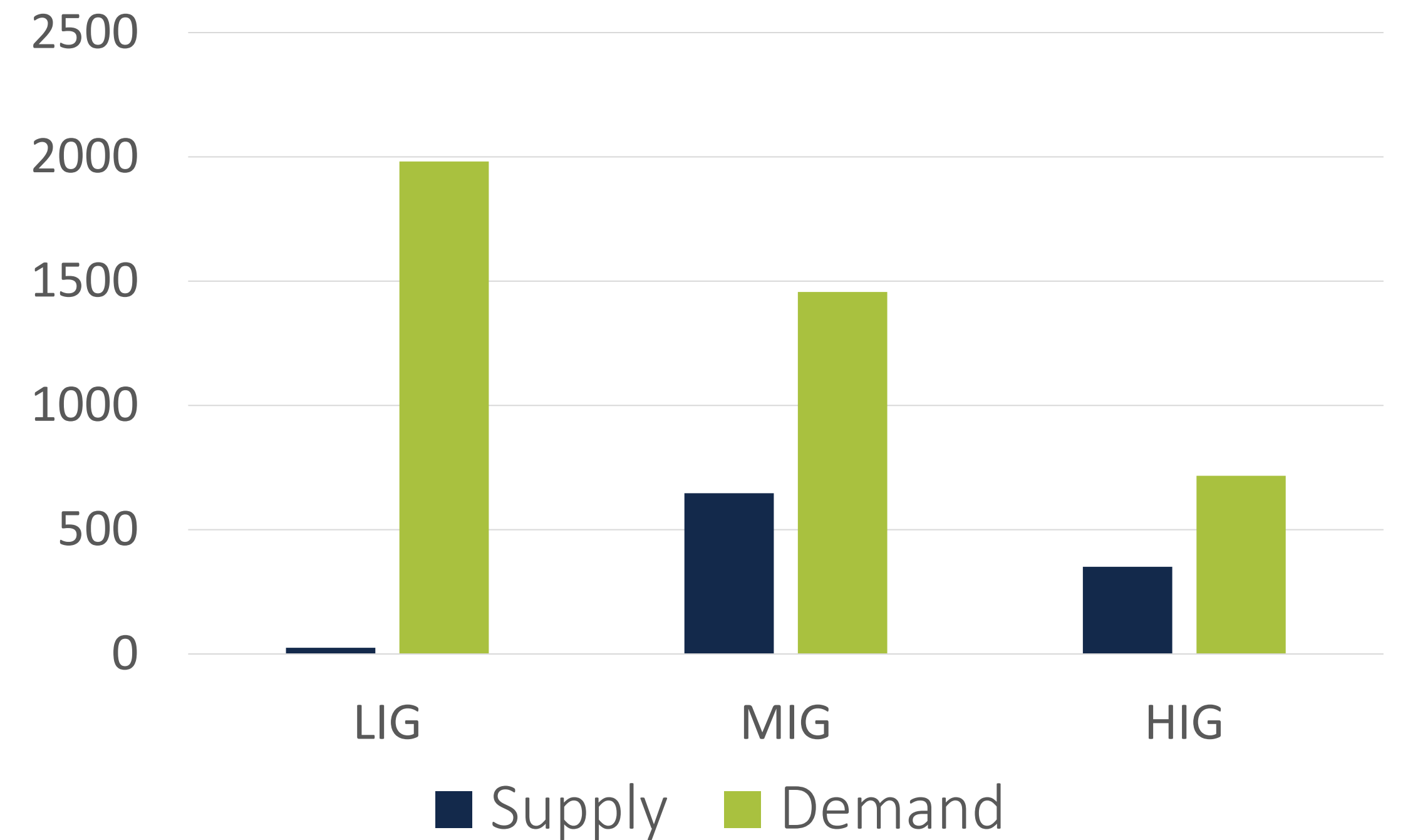
# Market Development

Due to strong demand for housing in the top cities, the Indian market is expected to grow rapidly

### Market Size of Real Estate in India (US\$ billion)



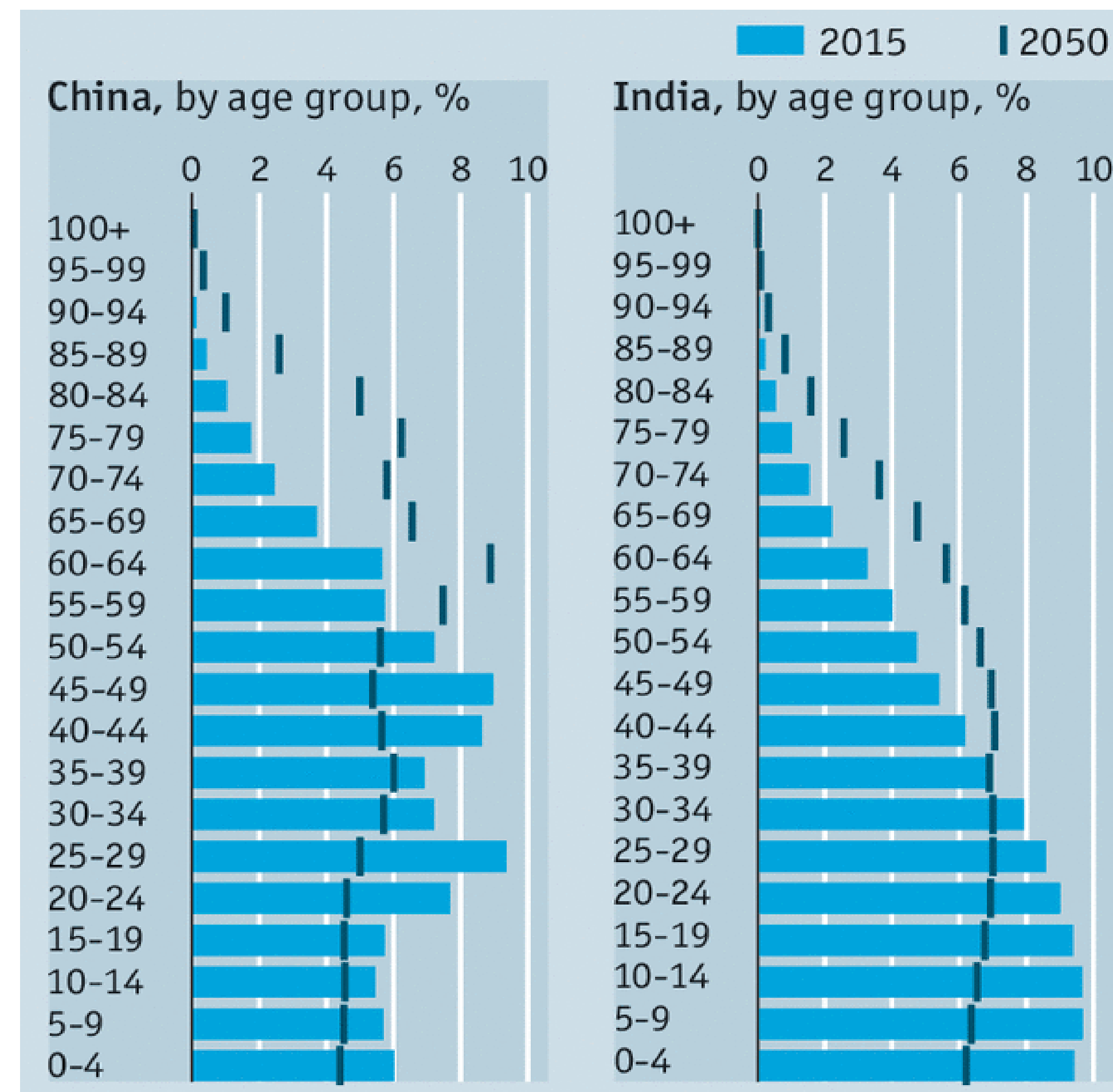
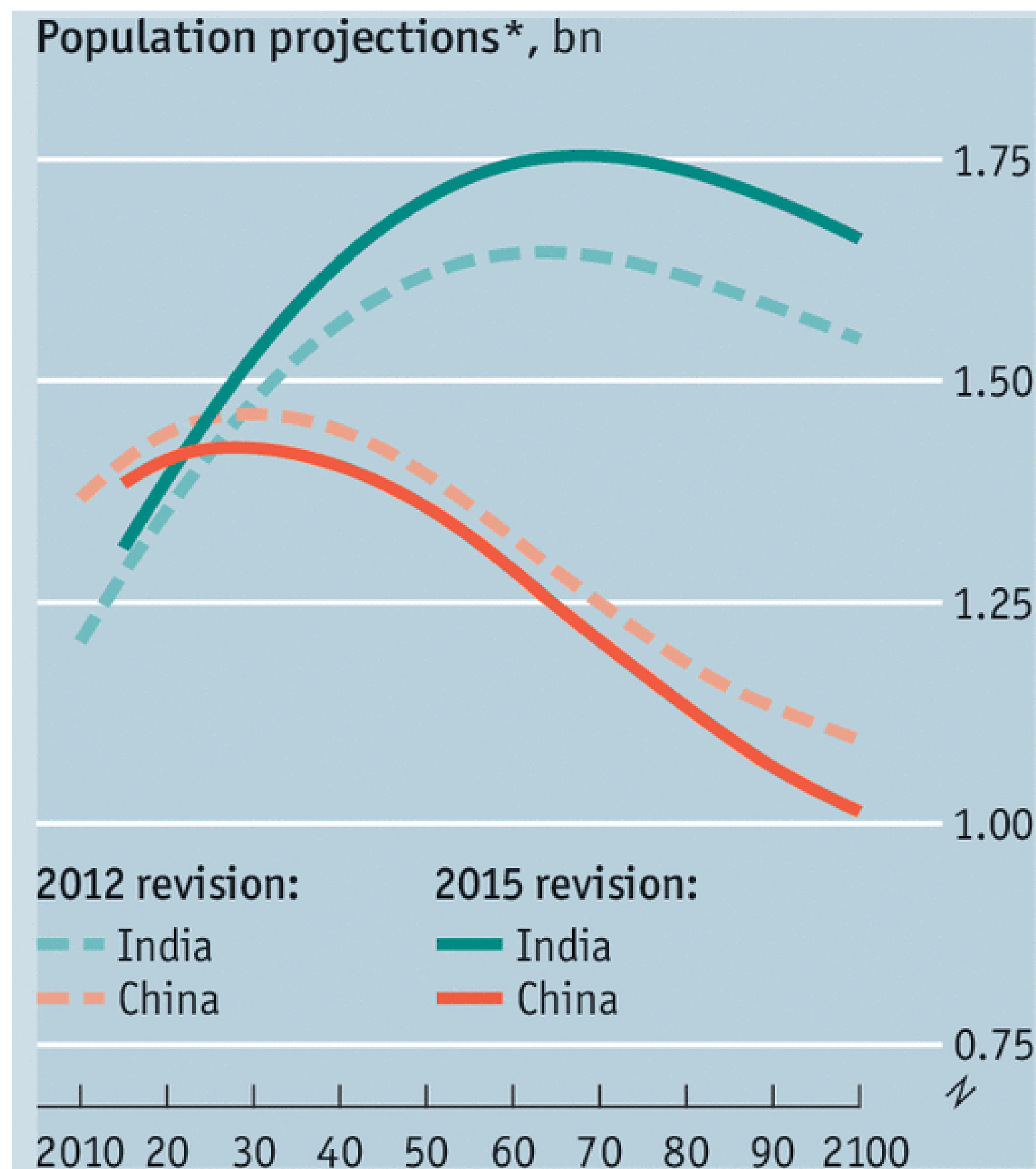
### Cumulative Housing Demand-Supply in Top 8 Cities ('000 units) 2016-20



Source: Knight Frank, Savills, Govt of India

# Demographic Dividend

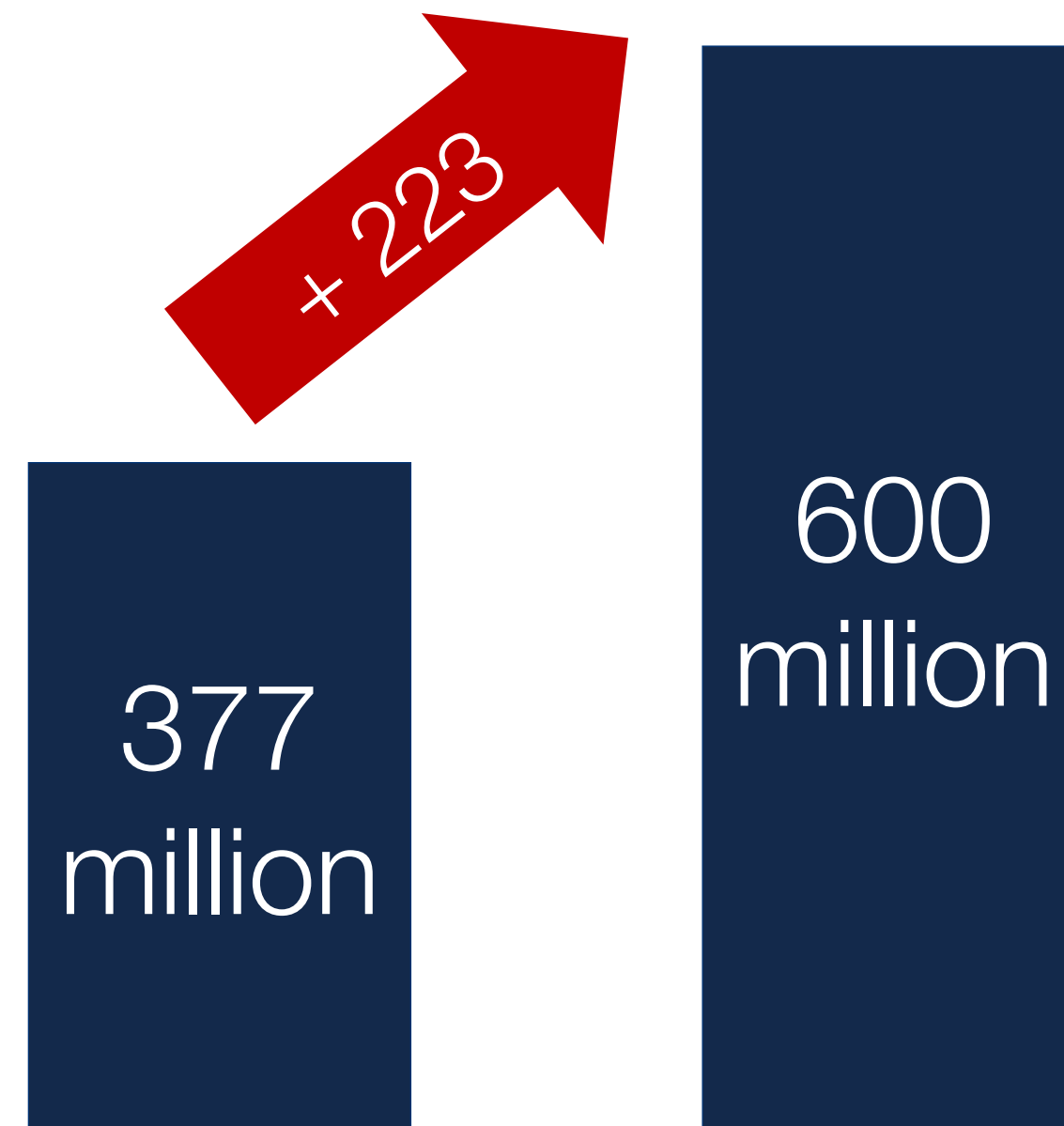
20% of world's working-age population will live in India by 2025



Source: United Nations

# Urbanisation

Rising demand for urban property driven by urbanization



Total Population (million)

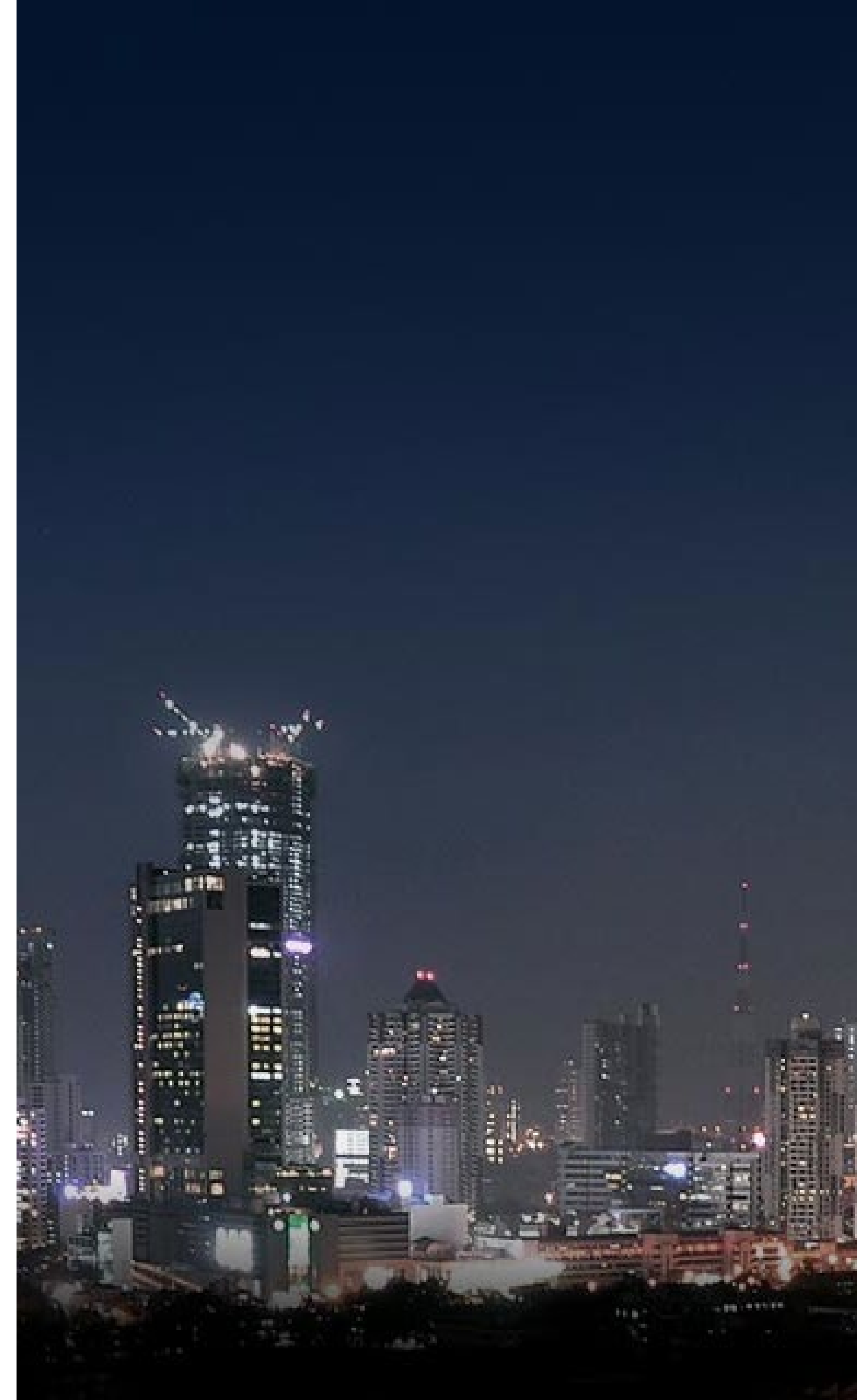
1'210

1'470

Urbanisation Rate

31%

41%





# Housing for all

The goal of the Indian government is to achieve housing for all



## 100% FOREIGN DIRECT INVESTMENTS

allowed under automatic route in the construction development segment



## SMART CITIES INITIATIVE

launched to improve quality of life of the residents

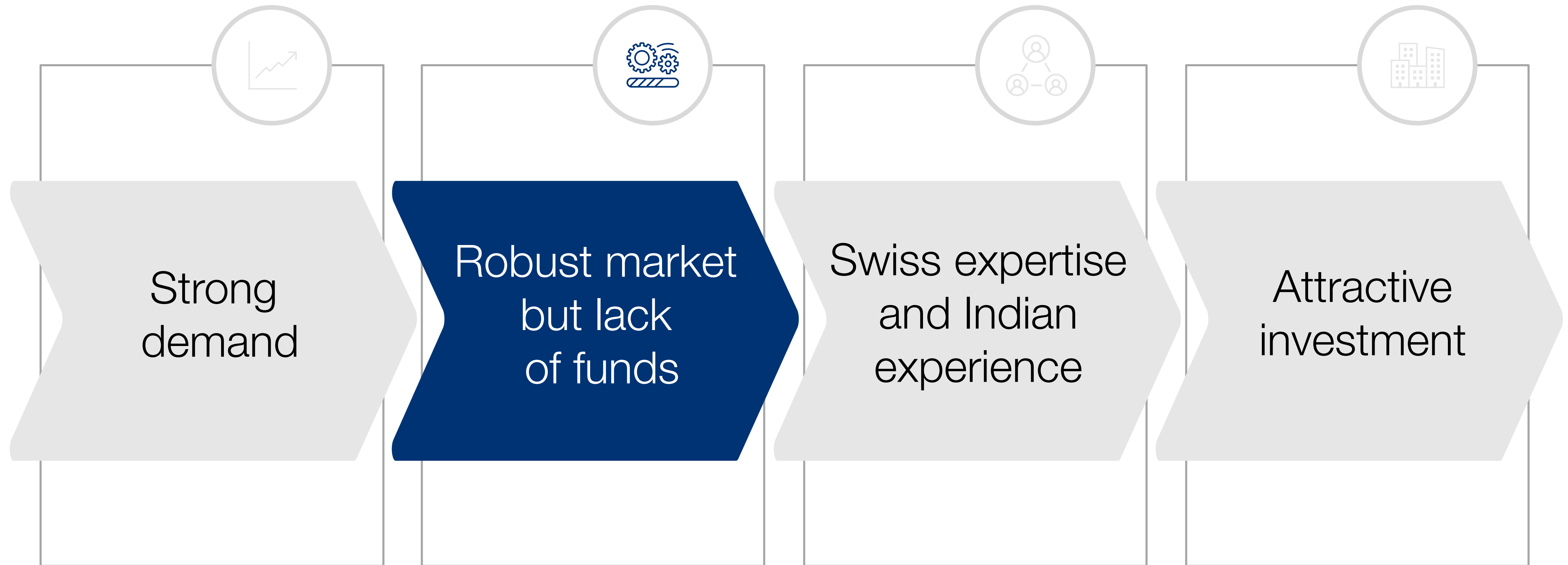


## REAL ESTATE REGULATION ACT

has significantly improved transparency and compliance of the sector



# Reasons to invest – Robust market but lack of funds



# Low Inflation

Compared to other markets India's inflation is low

“We are moving towards becoming a  
five trillion US dollars economy by  
2025.”

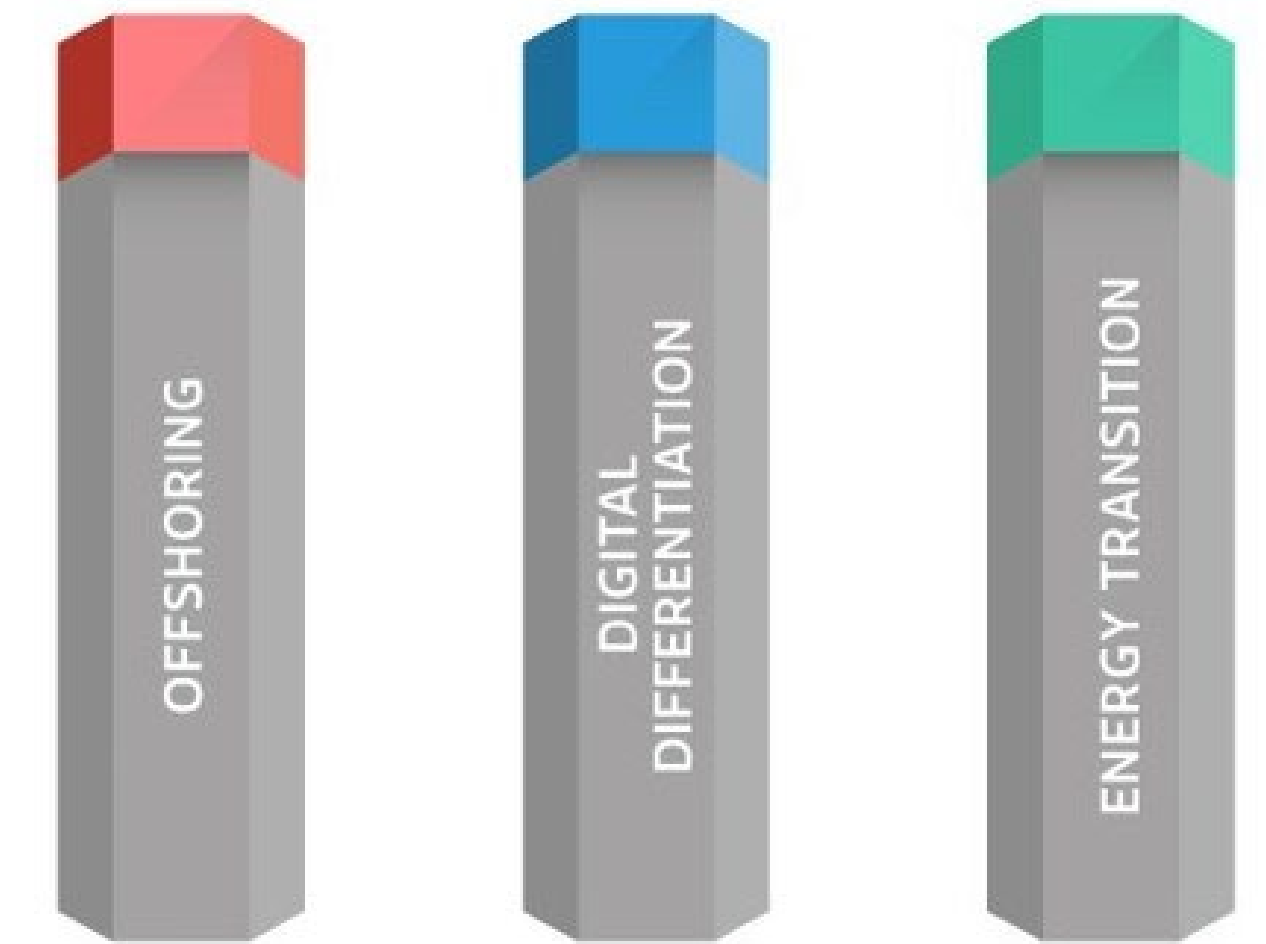
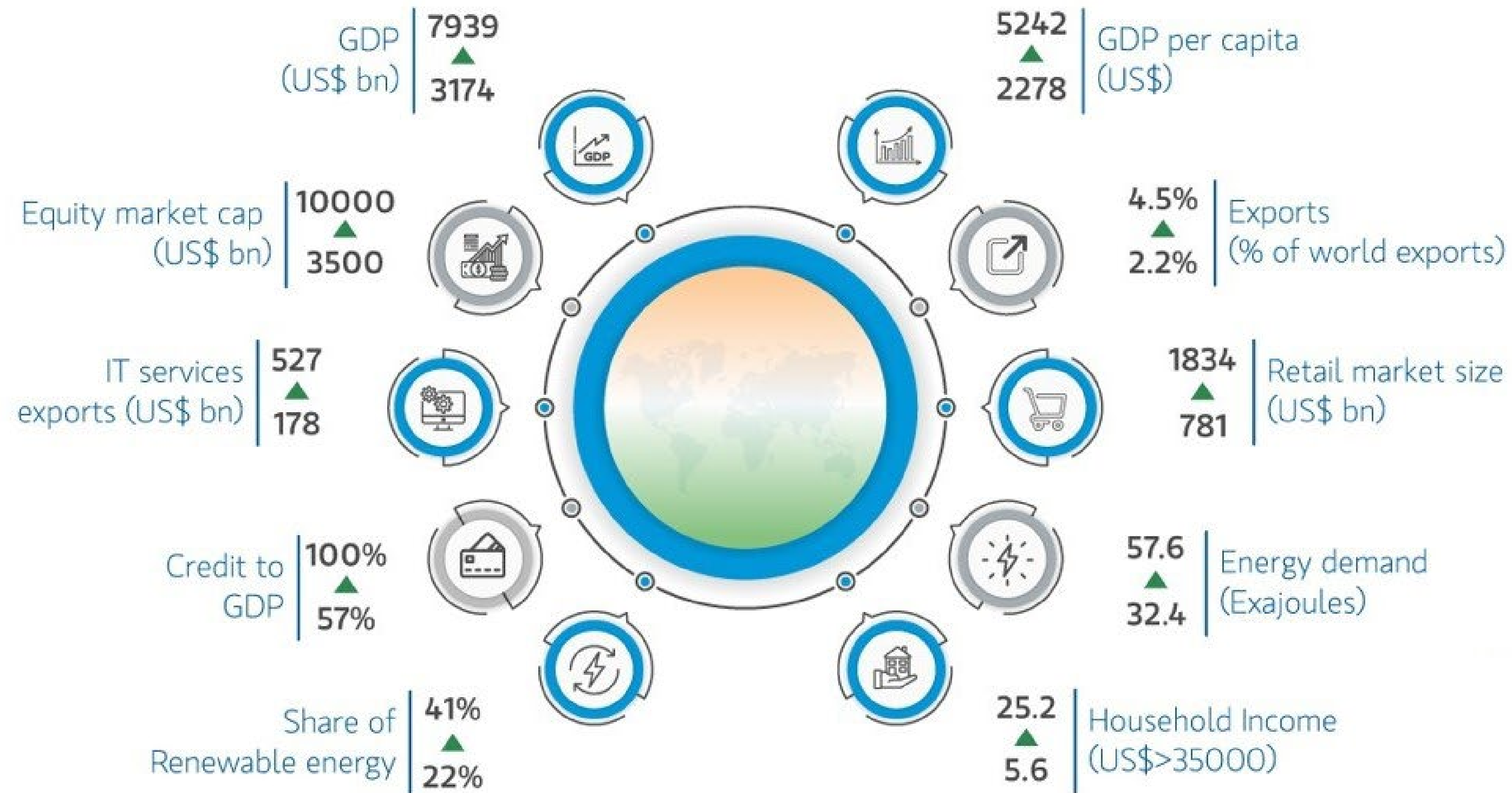
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PM Narendra Modi, Key Note at the WEF  
in Davos, 24<sup>th</sup> January 2018



# Why This Is India's Decade

GDP doubles until 2030



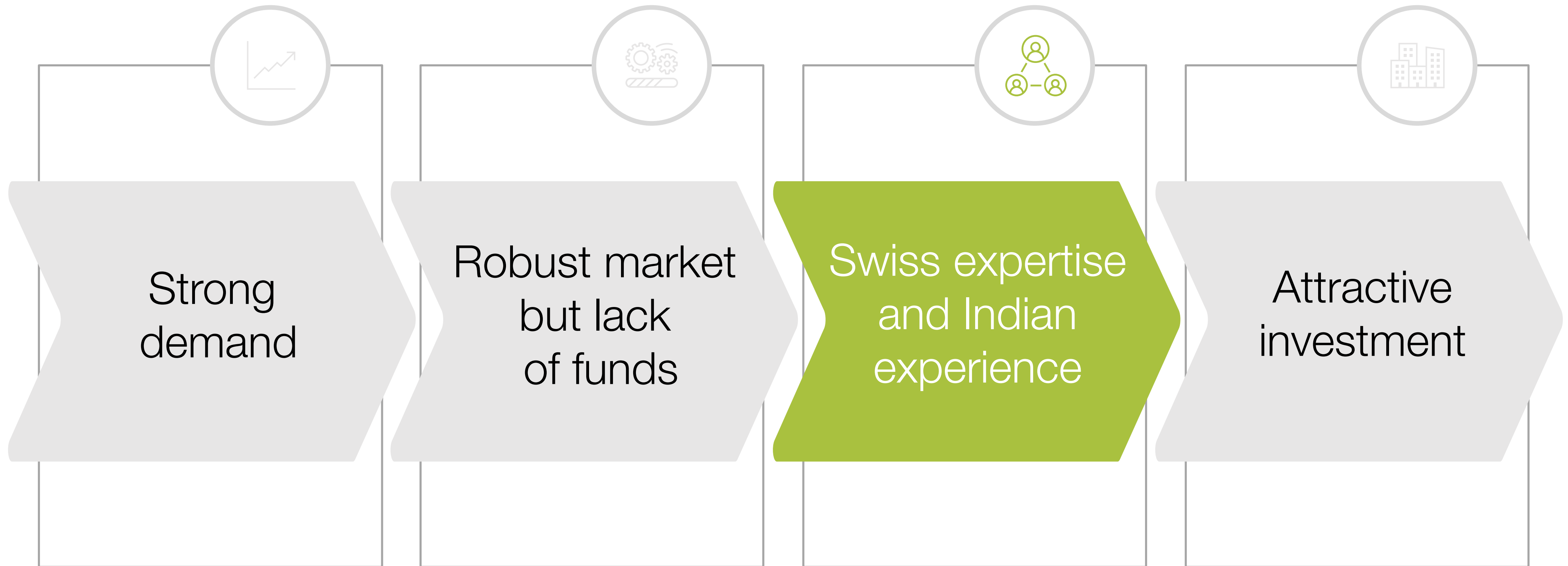
Source: Why This Is India's Decade– Morgan Stanley Research October 31, 2022

# Key Growth Segments Mumbai

Fund focuses on Mumbai Western Suburbs

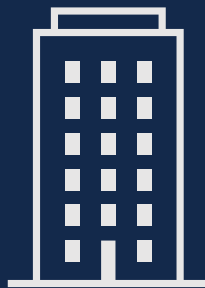
Key criteria for various market segments in Mumbai	SOUTH MUMBAI	CENTRAL MUMBAI	CENTRAL SUBURBS	WESTERN SUBURBS PRIME	WESTERN SUBURBS OTHERS
		Worli, Prabhadevi, Mahalakshmi, Lower Parel, Parel, Byculla, Wadala	Sion, Ghatkopar, Chembur, Powai, Chandivali, Kurla	Bandra, Khar, Juhu, Santacruz, Vile Parle, Andheri West	Andheri East, Jogeshwari, Goregaon, Malad, Kandivali, Borivali
Pricing/Demand/Velocity of Sales	High/Low/High/Low	High/Medium/Med	Low/High/High/Med	High/High/High/High	Med/Med/Med/Med
Stability & Growth (historical v/s future growth)	Medium/Low	High/Medium	Medium/High	High/High	Medium/High
Desirability /Aspirational/ Social Infrastructure	High/Medium/Medium	Medium/Med/Med	Medium/Medium/High	High/High/High	Medium/Med/High
Locational Advantages (current/future)	High/Low	High/Low	Medium/High	High/High	Medium/High
Infrastructure Development (pace of development esp. transport - roads & metro)	Medium	Medium	High	High	High
Client profile/Affordability/Income bracket of micro-market residents	High	High to Medium	Medium to Low	High	Medium to Low
Apartment buyers' preference for apartment within micro-market they reside*	50%	55%	92%	93%	50%

# Reasons to invest – Swiss & Indian Experience




# Pool Development & Construction Partners


Pool Development & Construction Partners



400  
high-rise towers



70 MILLION  
Residential spaces in India



COLLABORATION  
of highly qualified employees



# Swiss & Indian Experience

In order to ensure a sustainable success of the India Real Estate Opportunity Fund only the most qualified and experienced partners are chosen for each task



## PICARD ANGST

Co-investor  
Fund raising  
Investor relations



## SERAINA INVEST

Investment Advisor to AIFM  
Project Controlling & Risk Management  
Expertise in Real Estate Development & Construction  
Constant Evaluation of Market  
Deal sourcing  
Support in Strategy



## WAYSTONE

AIFM and Portfolio Manager

## RBC INVESTOR SERVICES BANK

Custodian  
Fund administrator & transfer agent  
Domiciliary

## ERNST & YOUNG

Auditors and Tax Advisor



# Seraina Invest

1.5 Bn

Assets under management in Swiss francs

20

Employees in Switzerland

46

Projects  
Leader in Investments  
Swiss RE Development



Seraina Invest AG is the partner for innovative property investments with years of proven track record of successful investments in Swiss real estate development projects. Among other things, it represents the Seraina Investment Foundation and is owner of Seraina Invest Advisors. Its aim is to manage innovative and sustainable investment in real estate, mainly for Swiss Investors.

# Picard Angst

Since 2003, we have developed and managed our own investment funds and assumed individual asset management mandates as an independent financial services provider for institutional investors.

Picard Angst's long-standing success is based on the combination of traditional values such as independence and reliability with Swiss strengths such as competence and innovation. Our qualified employees are in close contact with our customers in Switzerland, Germany and the United Arab Emirates.

Picard Angst is subject to the supervision of the Swiss Financial Market Supervisory Authority FINMA.

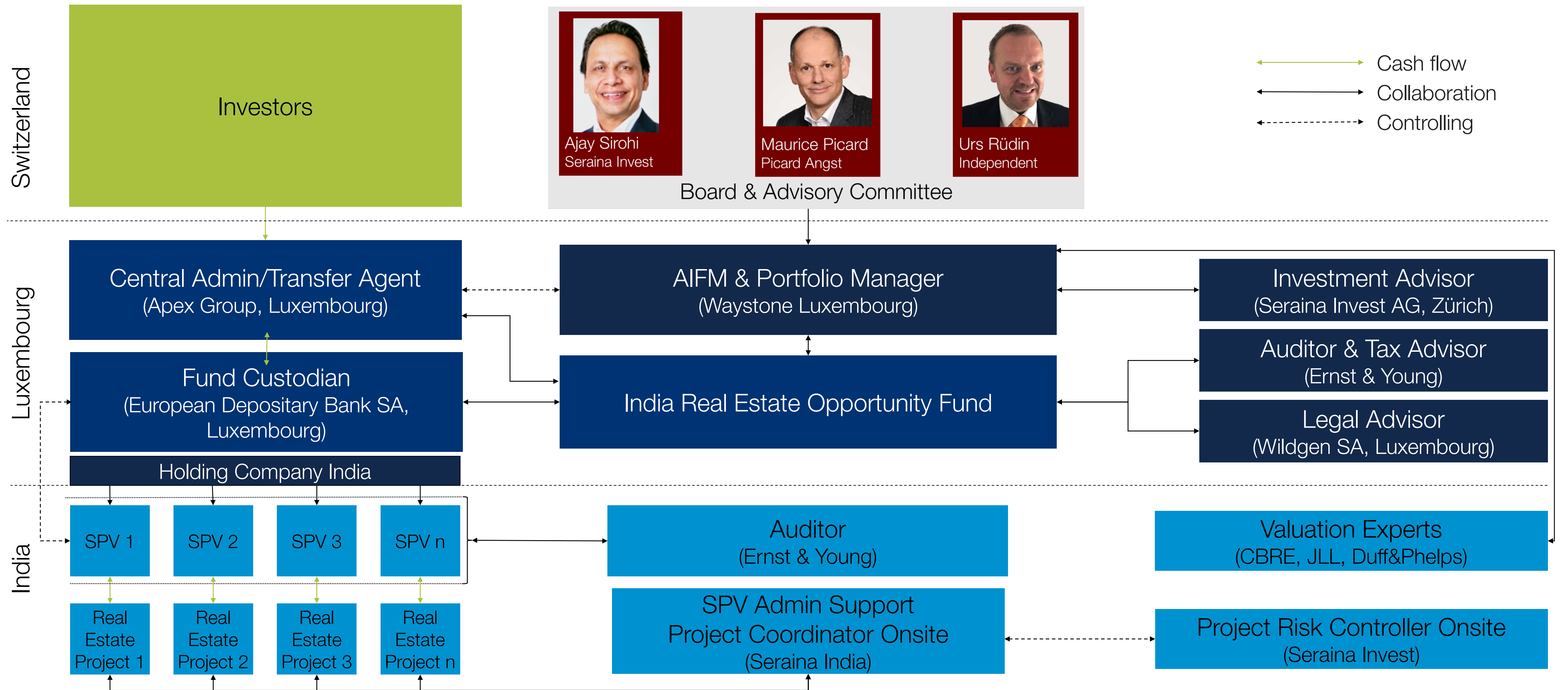
4.5 bn  
Asset under  
Management in  
Swiss francs

40 Employees in  
3 locations

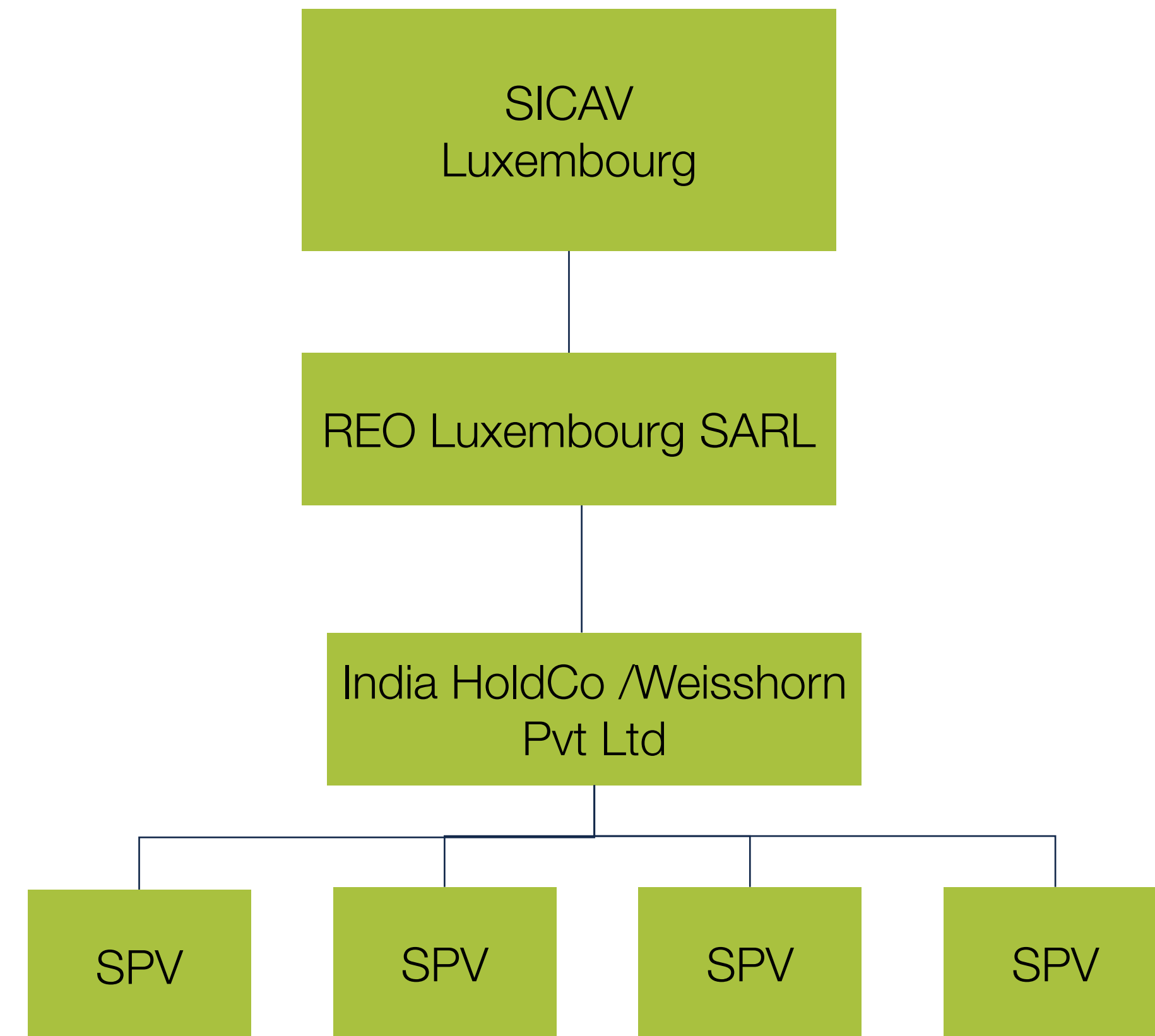
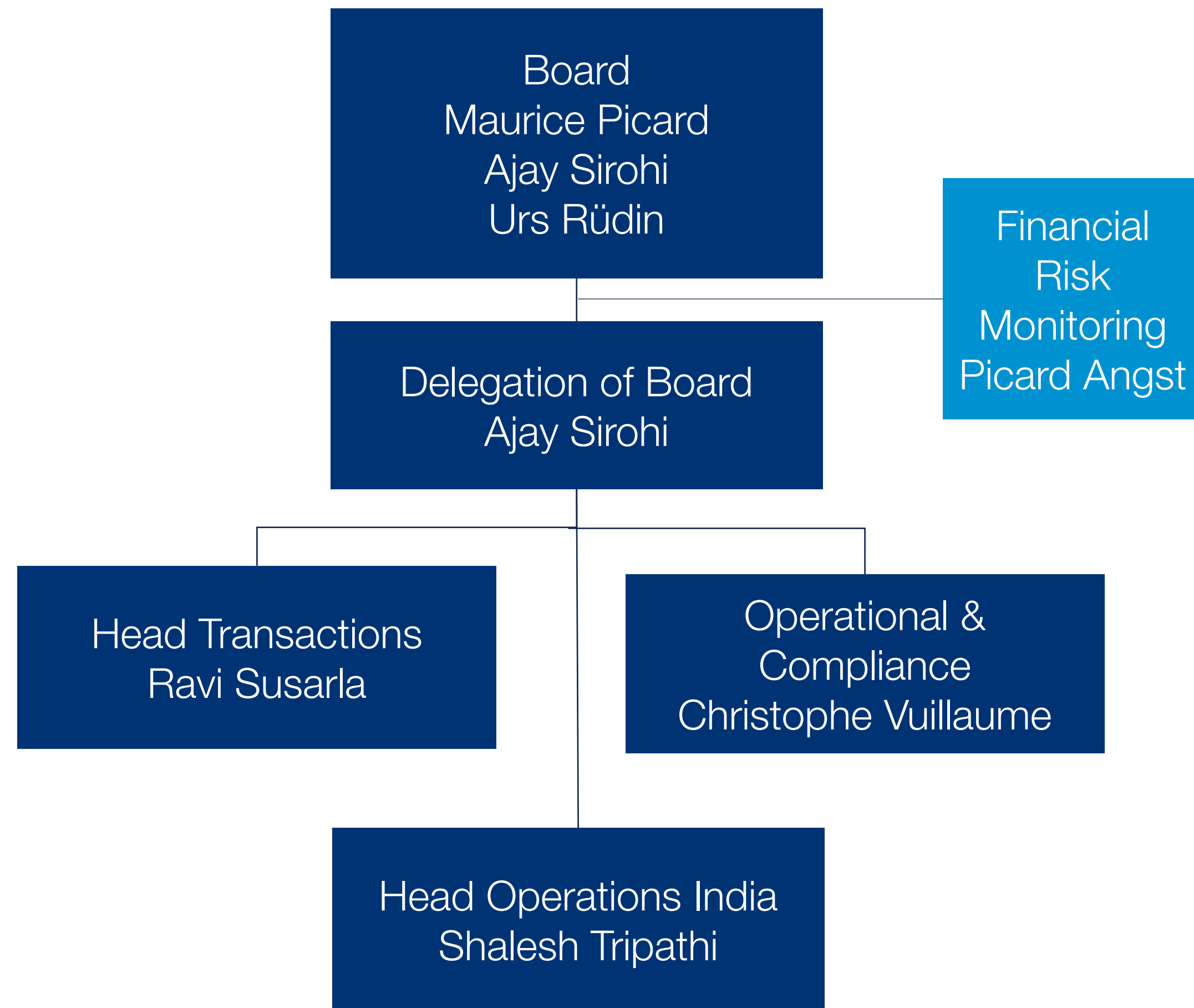
8 own funds  
in the area of  
commodities,  
equities and  
real estate



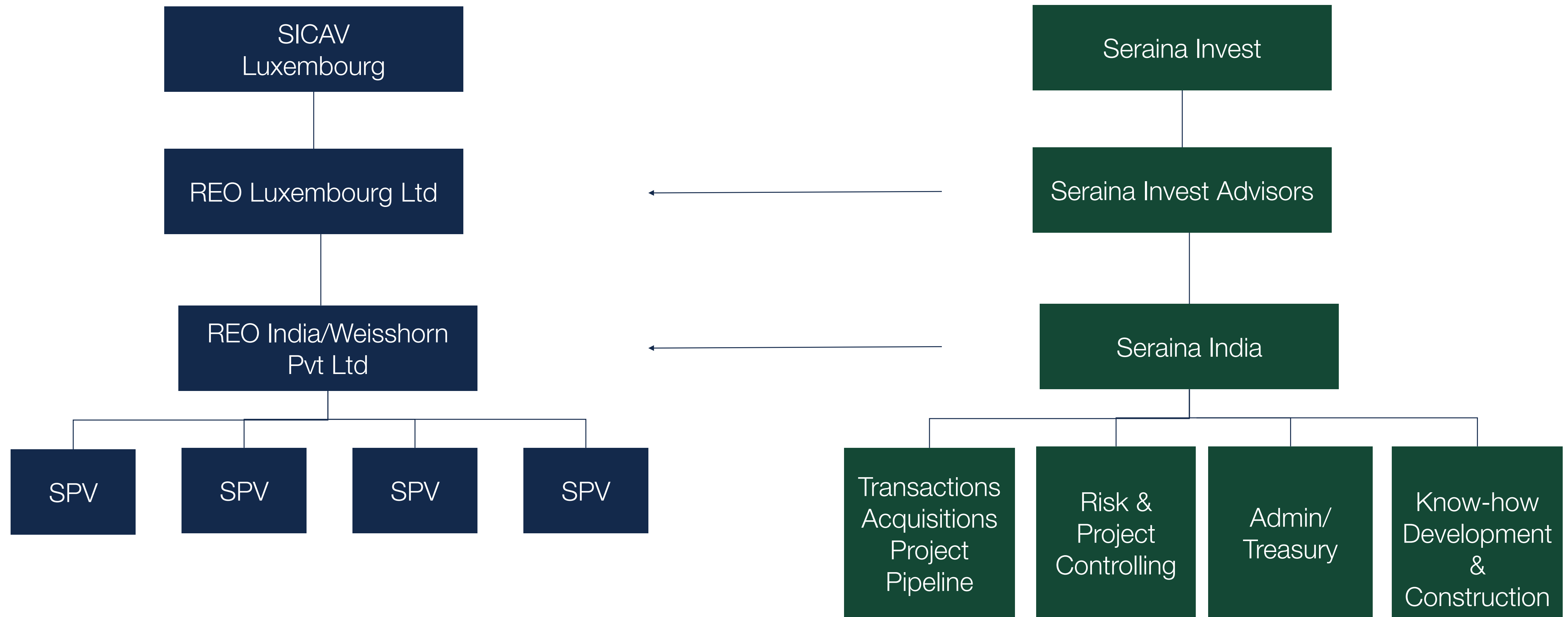
# India Real Estate Opportunity Fund – Organisation



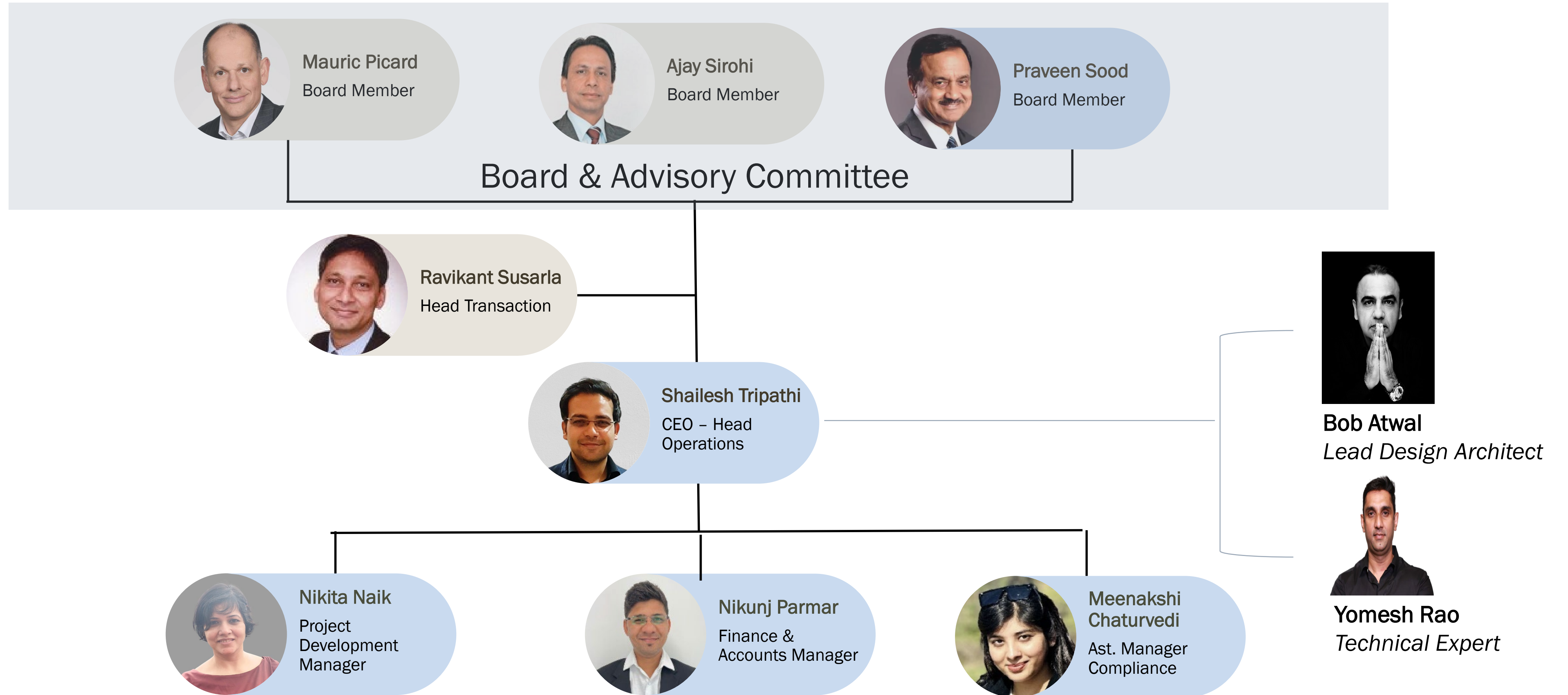
# Operational Organization & Legal Entity Structure



# Seraina Invest Advisors & Expertise

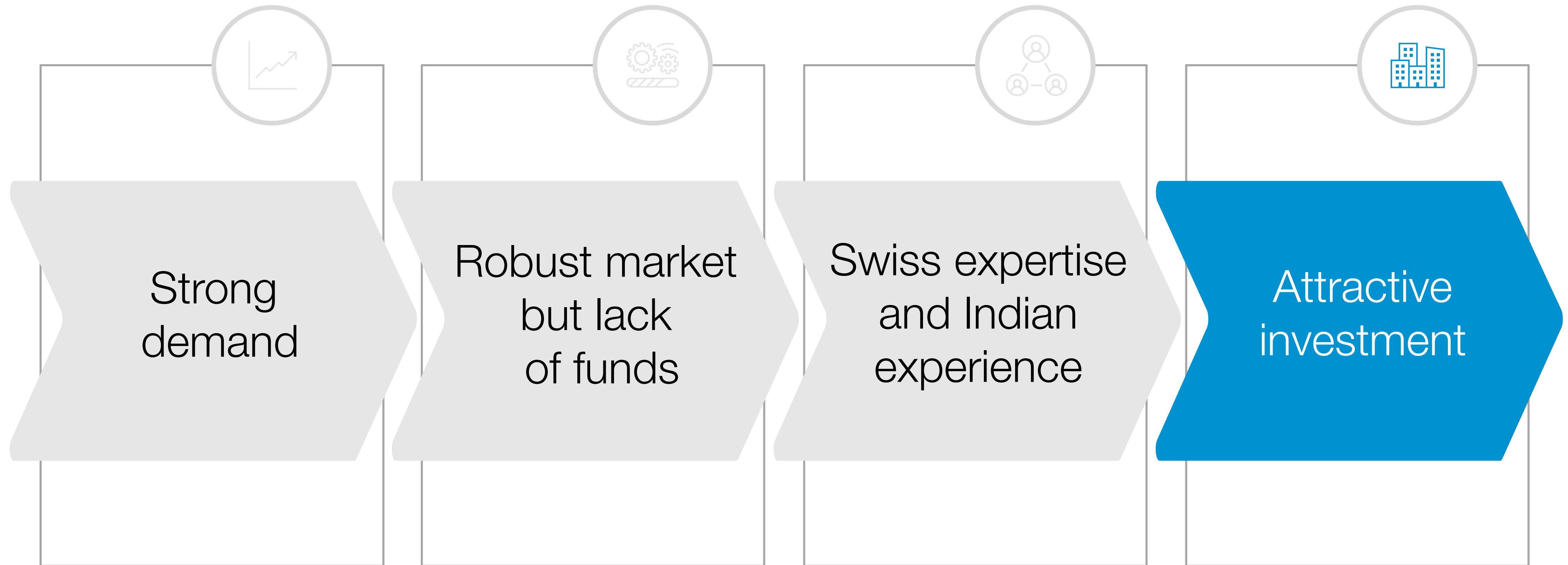


# India Operations



■ Domestic ■ International

# India Real Estate Fund – Reasons to invest













# Diversification

- Investing in the real estate is an excellent way to diversify your portfolio. Real estate investment helps you beat the inflation.
- According to World Bank India's economy has been remarkably resilient to the deteriorating external environment, and strong macroeconomic fundamentals have placed it in good stead compared to other market economies.
- India's economy is relatively insulated from global spillovers compared to other emerging markets. This is because India has a large domestic market and is relatively less exposed to international trade flows.
- **India is one of Asia's most diversified markets, with sizeable sectors that derive revenues from both within and outside of India.**
- India Real estate has the potential to deliver very high returns in the mid to long run. It can provide a steady cash flow and enjoys several tax benefits. In 2022, house prices in major metropolitan areas such as Bangalore, Hyderabad, Mumbai, Delhi-NCR, Chennai, and Pune increased significantly, and this trend is expected to continue in 2023 and 2024.
- Real estate investment in India has always been a reliable investment option with minimal risk. It has always been the number one choice for investors with less risk appetite regarding asset building. Considering the volatility of the global market and turbulence caused due to high inflation in Developed world, real estate India is become a part of diversification strategy major global investors.



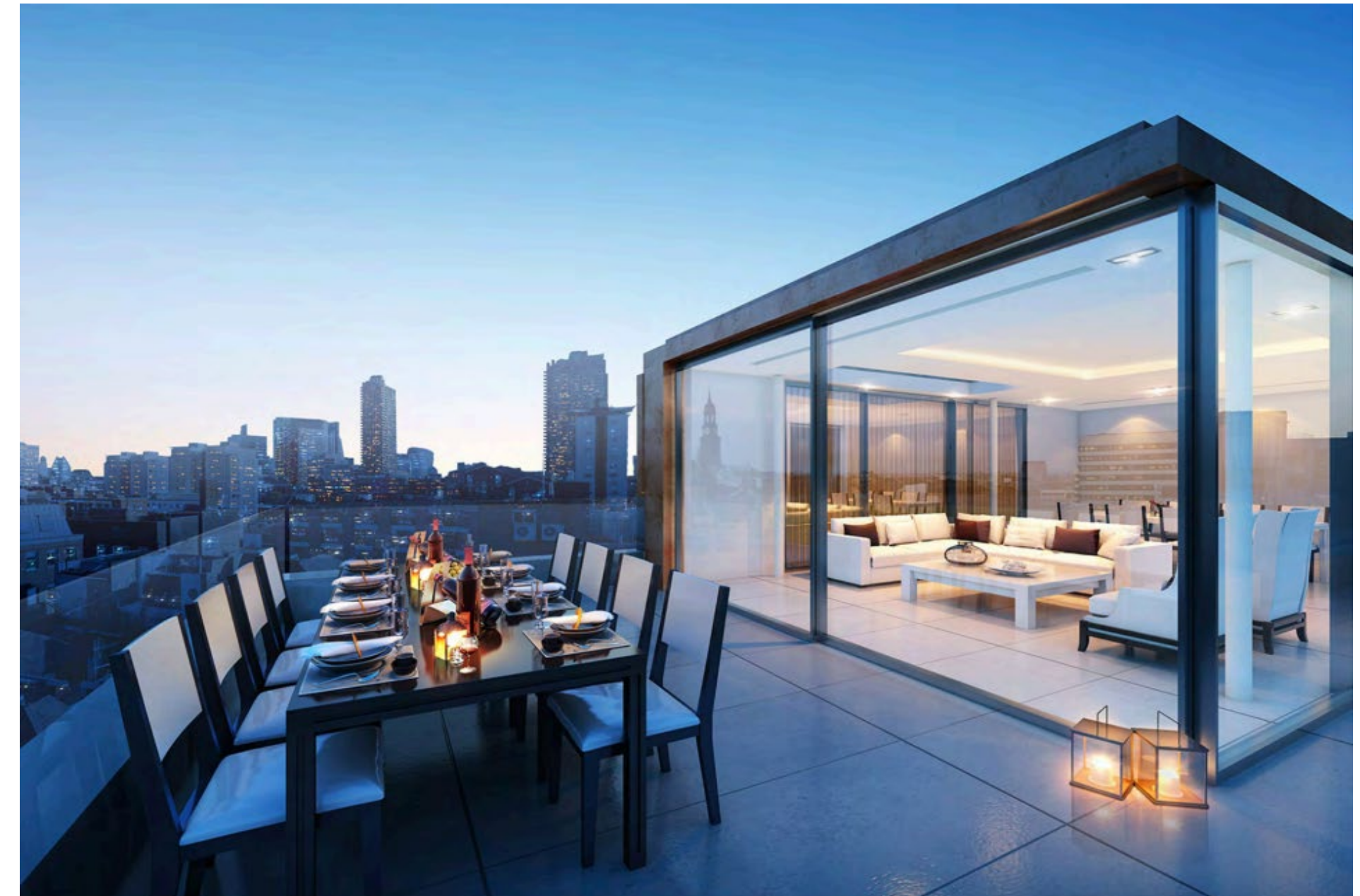
# Projects selection criteria

Locations	 Only prime locations	Preferred Size	 10 – 20 m
Type of use	 Residential (preferred) or Commercial or logistics	Exit	 After 2 - 4 years
Land	 Clear land title	Project status	 Full construction & development funding
Approval status	 Building approvals achievable No re-zoning risk taken	Minimum equity IRR target (project level)	 > 15%
Financial situation	 Financially distressed projects	Type of securities	 Apartment, Land, Building

# Current Project Pipeline – Short List

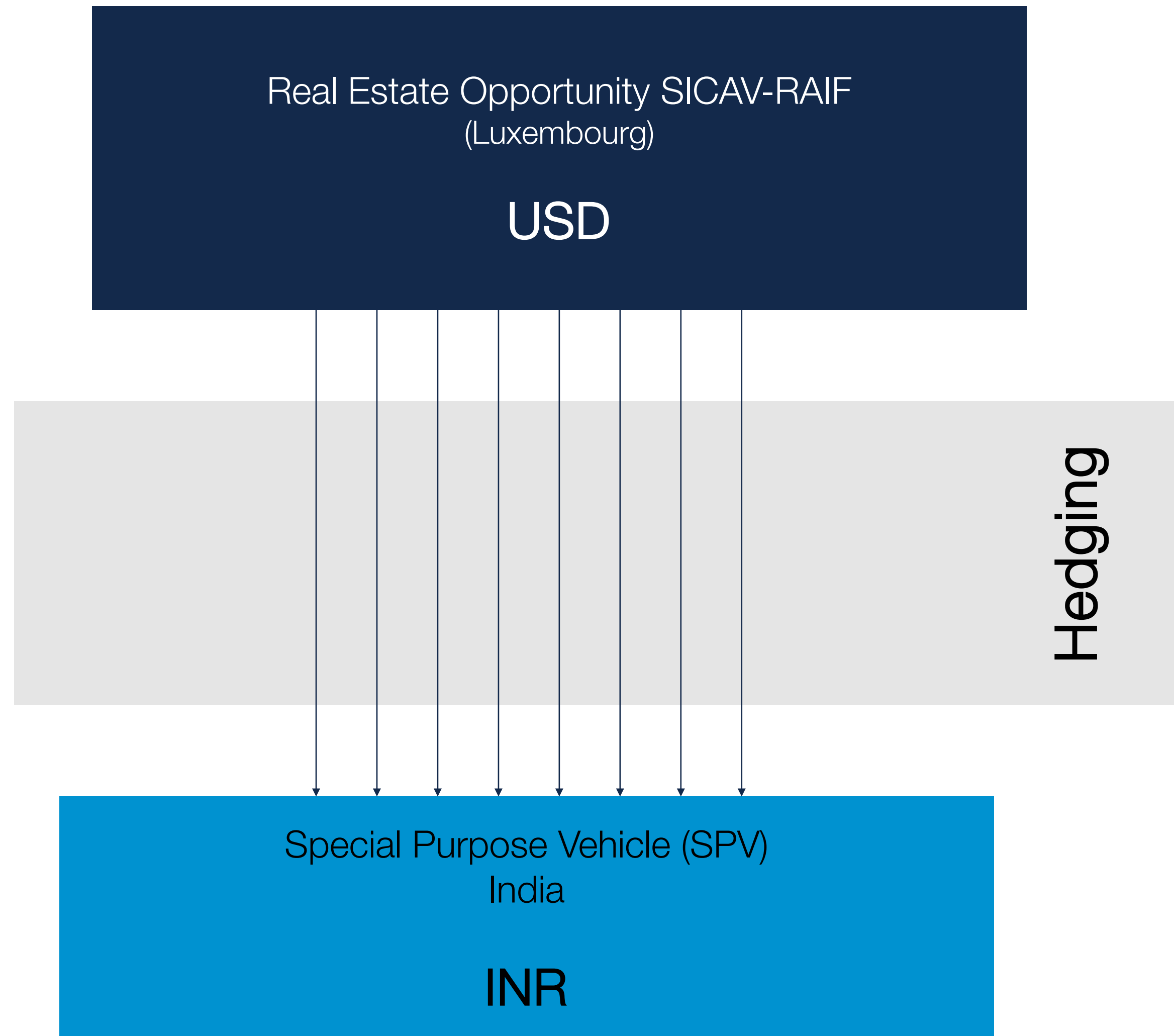
Project	Location	Type	Saleable area (sq. ft)	Expected IRR (in INR)	Micro-Loction	Sale value	Completion period	Seraina Score Project Score (1-5)
Felstead	Santacruz, Mumbai	Residential	29'463	19%	A+	31 m	36 months	5.0
Marine Lines	South, Mumbai	Residential	50'000	21%	A	45,0 m	48 months	4.5
Turner Road	Westsuburbs, Mumbai	Residential	12,000	18%	A+	16 m	36 months	4.0
Alibaug	South Mumbai	Residential	8 Acr	28%	A	35 m	48 months	5.0
Versova Juhu	Juhu, Mumbai	Residential	12,000	22%	A+	14.5	36 months	5.0
Kundan Garden	Juhu Mumbai	Residential	265,000	25%	A	195 m	60 months	4.5







# Hedging INR exposure



- Hedging shall be made in tranches
- Hedging occurs at the moment of money transfer (INR vs. USD) to India
- Using SWAPS or Options



Thank You

