

MEDIA RELEASE

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ALCEON APPOINTS MSC TRUSTEES

MSC Trustees has been appointed as the new trustee and responsible entity for two existing Alceon funds following a tender process and selection, undertaken by the real estate division of fund manager Alceon Group.

Ratified by unitholders on Friday (22 July 2022), MSC Trustees will replace incumbent trustee, Real Estate Partners (part of Certane Group), for two funds:

- Alceon Australian Property Fund; and
- Alceon Debt Income Fund.

In aggregate, the two funds comprise funds under management of AUD \$660 million and are available through a variety of platforms including BT Wrap, Asgard and Netwealth.

Alceon Group was founded in 2010 by highly regarded funds management veterans, Trevor Loewensohn, Phil Green and Morris Symonds, and now has over \$4.3b in FUM across real estate, private equity, private credit and liquid strategies. In real estate Alceon has invested \$6.2b across 437 deals for a weighted average net IRR of 16.1%.

The Alceon Australian Property Fund has operated since November 2011 and comprises a hybrid portfolio of listed and unlisted property and infrastructure investments, with a target benchmark of 50% A-REITs and listed infrastructure and 50% unlisted property and infrastructure. The fund has generated returns of 11.6% per annum since inception.

The Alceon Debt Income Fund has operated since October 2019 and comprises a portfolio of loans secured by registered mortgages held over Australian property, mostly on the east coast of Australia. The loans finance a mix of real estate development, construction and ownership, with a loan to value maximum cap of 65%. The fund has generated returns of 8.23% per annum since inception.

MSC Group Managing Director, Mr Matthew Fletcher, said: *"We are so pleased to*



assume the trustee responsibilities for two established funds operated by such an experienced fund manager in the Alceon Group. In September, we will celebrate 10 years since the incorporation of our corporate trust business, MSC Trustees, and it is appointments like these which demonstrate fund managers, emerging and established, are seeking a genuine alternative to the entrenched corporate trustee market duopoly. We are grateful to Grant Atchison and Omar Khan at Alceon for undertaking such a thorough process in selecting their new trustee and for the endorsement of unitholders, and we look forward to supporting the continued growth of both the Alceon Australian Property Fund and the Alceon Debt Income Fund.”

Alceon Executive Director and Head of Real Estate Funds Management, Mr Grant Atchison, said: *“The selection of MSC as trustee begins a new partnership with like minded people focused on the delivery of strong investor outcomes. We are pleased to be continuing our successful growth to date with Matt Fletcher and his team.”*

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About MSC Group

An established, highly credentialled provider of fund services including corporate trust, intermediary and fund administration services to domestic and international fund managers, fintech businesses and other financial service providers. MSC Group’s core businesses, MSC Trustees, MSC Abacus and MSC Capital Partners and related entities are active across a full range of finance and investment markets and capital structures. MSC Group operates offices in Melbourne, Sydney and Singapore.

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