



ICM Property Partners Trust

ICM Property Partners Trust aims to preserve capital, deliver income and achieve strong growth through diversified and tactical allocations to exclusive real estate opportunities in investment grade markets across North America

Deliberately Private.
Deliberately Alternative.

Value. Discipline. Results.

ICM Asset Management

ICM Asset Management is a registered alternative Investment Fund Manager (IFM) and Portfolio Manager (PM) focused on owning, operating and investing in real assets. We offer retail, private client and institutional investors an array of investment opportunities focused on real estate, private equity, private debt and infrastructure strategies.

Our goals are simple: We strive to preserve wealth and generate attractive risk-adjusted returns, while providing the highest level of client service.

\$815M

Assets Under
Management

16

Years in
Business

6,000

Clients

99%

Client
Retention

0

Investment
Losses

Trust Objectives

A

Protect and diversify investor capital

B

Make quarterly distributions

C

Generate capital growth

Investment Highlights



True Diversification

Investors participate in a portfolio of real estate assets diversified across countries, markets, asset types, investment types and currencies. True diversification in real estate leads to improved risk-adjusted returns within a private real estate portfolio



Institutional Quality

Professionally managed, high-quality properties in investment grade markets. Registered Portfolio Managers focus on risk management and asset allocations to achieve investment objectives within defined investment restrictions



Exclusive Opportunities

Expert regional teams provide access to premiere domestic and international opportunities by leveraging extensive local market relationships and partnerships



Industry Leadership

Fair management fees. Alignment of interest. No-fault Manager removal provision. Monthly redemption right. NAV reported quarterly. Investor choice: Advantaged DRIP™, Balanced DRIP, Basic strategy

Investing on Your Terms

Compound returns through ICM's proprietary Advantaged DRIP™ plan, or receive cash distributions

DRIP units issued at attractive discount, resulting in a higher anticipated return

Liquidity available through monthly redemption

At NAV beginning after year 3, no redemption fee

Varied commission and management fee structures

Lower load and lower management fees on larger investment size

No-fault management removal

Investors can vote to remove the Manager at any time

Independent Review Committee

The committee must unanimously approve any conflict of interest matters to ensure that investors are treated fairly

Investment Strategies

ICM has initially identified five investment strategies that we believe will outperform in the current macro economic environment

U.S. Income Growth

Acquire existing U.S. properties in investment grade secondary markets that are under performing and present opportunities for meaningful income growth through active management strategies

Underwritten Returns

Target IRR:
12.0 - 14.0%

Target Hold Period:
4 - 6 years

U.S. Development

Partner with strong regional developers in U.S. growth markets to deliver exceptional new projects with the potential to earn strong income at a far more attractive cost basis compared to buying newly built properties at market pricing

Underwritten Returns

Target IRR:
18.0 - 24.0%

Target Hold Period:
3 - 5 years

Canadian Mezzanine Debt

Mezzanine lending, bridge lending and preferred equity strategies predominantly in western Canadian cities where returns rival available common equity returns from a more favourable position in the capital stack

Underwritten Returns

Target IRR:
12.0 - 14.0%

Target Hold Period:
2 - 3 years

Canadian Opportunistic

Opportunistic property investments in Canadian cities with potential for substantial value enhancement to overcome risk associated with current high prices of Canadian real estate

Underwritten Returns

Target IRR:
16.0 - 24.0%

Target Hold Period:
2 - 4 years

Mexican Opportunistic

Opportunistic equity investments in primary markets in Mexico with strong local operating partners to capitalize on robust market fundamentals, low cost of renovation/construction and high profit margin

Underwritten Returns

(unleveraged)

Target IRR:
18.0 - 20.0%

Target Hold Period:
4 - 6 years

Case Studies

Lake Ridge Technology Center



Asset Description

Well located four building office/flex business park with above market vacancy and below market rents

Opportunity

Benefit from positive cash flow from in place tenancies while growing cash flow through leasing up vacancy and rolling leases to market rents

Location

Georgia

Deal Source

Off market through existing relationship

Star Metals Atlanta



Asset Description

Iconic architectural office and residential development project located in one of the hottest markets in Atlanta West Midtown

Opportunity

Partner with premier developer while retaining control to build to stronger cash flow than acquiring a similar asset in market

Location

Georgia

Deal Source

Off market through existing relationship

Canadian Mezzanine Debt



Asset Description

Premium luxury condominium development in an excellent location

Opportunity

Strong covenant guarantees provided by lead equity investors, with an equity interest in the project. Developed by experienced local partner

Location

Alberta

Deal Source

Off market through existing relationship

North District



Asset Description

Vacant car dealership with excess land along a corridor with >48,000 vehicles per day

Opportunity

Redevelop an obsolete building with excess land into a quick-stop convenience retail centre, with strong local development partner

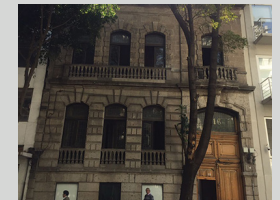
Location

Alberta

Deal Source

Lightly marketed transaction

Hamburgo



Asset Description

Fully restored and renovated historical building in the heart of the city's financial district

Opportunity

Opportunity to earn strong returns through the redevelopment of a historic property in burgeoning office market, anchored by award winning chef and CDMX's #1 rated co-working company

Location

Mexico

Deal Source

Lightly marketed transaction

* Target IRR is based on the return earned by the Trust on the investment it makes in such project, not the return ultimately achieved by the investors in the Trust. The projected returns are subject to costs such as commissions, management fees and operating costs which are paid before distributions are made to investors. Investors receive their blended IRR from the returns earned by the Trust on all of the investments in the portfolio less all of the Trust's costs as noted above.



investments@icmgroup.ca
icmpropertypartners.com

Head Office

700, 404 - 6th Avenue SW
Calgary, AB T2P 0R9
P: +1 (403) 256-5350

United States

330, 3155 Roswell Road
Atlanta, Georgia 30305

Germany

Adalbertstr. 28
D-80799 Munich

Mexico

Hamburgo 26,
Juárez, 06600
México City, CDMX

For more information
please contact your
dealing representative or
investment advisor

Trust Information

Investment Characteristics	Growth and Income
Asset Class	Commercial real estate and real estate lending
Securities Offered	Units of the trust (multiple Series) Series available in CAD and USD
Minimum Investment	\$5,000 Series A and Series B \$25,000 Series US\$ \$150,000 Series C \$1,000,000 Series I
Quarterly Distribution Target	5.0 – 7.0% per annum, depending on the series of units
Target Total Return	9.0 – 12.0% per annum, depending on the series of units and the distribution reinvestment strategy selected
Eligibility	All cash and registered accounts
Advantaged DRIP™ Distribution Reinvestment Option	Advantaged DRIP™ Strategy (100% DRIP) Balanced DRIP Strategy (50% DRIP, 50% Cash) Basic Strategy (100% Cash)
Redemption	Available monthly, see the Offering Memorandum for full details
Manager	ICM Asset Management Inc. is a registered investment fund manager and portfolio manager
Management Fees	<ul style="list-style-type: none"> A Management Fee of 1.40 - 1.90% p.a. of NAV, depending on unit Series. Payable on a quarterly basis An asset acquisition fee equal to 1.0% of the acquisition price of the property or of capital committed to a lending investment
Management Removal	Investors can vote to remove the Manager at any time, see the Offering Memorandum for more detail
Legal	Norton Rose Fulbright LLP
Auditor	KPMG

This document should be read in conjunction with the ICM Property Partners Trust offering memorandum (the "Offering Memorandum") initially dated April 15, 2019 or subsequent revisions thereto. The information contained herein, while obtained from sources which are believed to be reliable, is not guaranteed as to its accuracy or completeness. This document is for information purposes only and does not constitute an offer to sell nor a solicitation to buy the securities referred to herein. The document does not, and it is not intended to, provide any financial, legal, accounting, or tax advice, and must not be relied upon by you in that regard. The document should not be used, or relied upon by you, as a substitute for your independent research or consultation with your own financial, legal or tax advisors. There is no guarantee of performance and past or projected performance is not indicative of future results. Investors should review the Offering Memorandum in its entirety for a complete description of the Trust, its risks, and consult their registered dealers before making an investment. Capitalized terms used but not defined herein have the meaning ascribed to them in the Offering Memorandum.