

# **EPPLEY**

## **CARIBBEAN PROPERTY FUND**

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L I M I T E D S C C

### **ECPF, The Largest Listed Real Estate Fund in Caribbean**

#### **Hosts 2023 Annual Regional Shareholders' Meeting**

Eppley Caribbean Property Fund Limited SCC (“ECPF”) held its Annual Shareholders’ Meeting on July 12, 2023 at 6pm.

In speaking at the Shareholders’ Meeting, the Chairman of ECPF, Nicholas Scott said, “Commercial real estate offers investors higher yields than fixed income. By owning the underlying properties, this yield comes, in most instances, with less risk, in an inflationary environment, it is important to note that rent escalation and appreciation of the value of the properties enhance total returns and a hedge against inflation. By owning the Fund, we are allowing you, our investors, to own a share of 17 buildings in three of the largest economies in the Caribbean that are listed on all three regional stock markets. Our diversified portfolio includes retail, office, industrial and call centres. The Fund generates attractive returns and pays reliable dividends and has recently had its best performance in 20 years.”

Justin Nam, Eppley’s General Manager, said, “Our objective is to be the region's leading owner and operator of high-quality commercial real estate. We are well on our way to that benchmark, and we would like to thank our shareholders for your support. The scale that we have been able to attain allows us to pursue and execute opportunities in the region that others simply cannot do. When we buy great properties in excellent locations at attractive prices with strong tenants, investors will benefit from the capital appreciation, and we have already started to see that through the performance of the Fund.

Eppley’s Vice President – Real Estate & Infrastructure, Denise Gallimore, said, “We are pleased to own a diversified portfolio of office, retail, industrial and call centre properties in three of the largest regions in the Caribbean. Eppley took over the portfolio in 2018 with approximately six buildings, and we have grown it to 17 properties. Our net operating income is supported by our tenants, who provide strong and stable rental income.

#### **ECPF – Value Fund**

The Value Fund is the largest listed real estate mutual fund in the Caribbean and trades on the Jamaica, Barbados and Trinidad and Tobago stock exchanges. Following this acquisition ECPF owns 17 buildings in Jamaica, Barbados and Trinidad and Tobago comprising over 874,000 square feet.

#### **ECPF - Development Fund**

The Development Fund is a separate and distinct segregated cell from the Value Fund, which currently trades on Jamaica Stock Exchange under the symbol “CPFV”. The Development Fund currently trades on the Barbados Stock Exchange and the Trinidad and Tobago Stock Exchange only under the symbol “CPFD”. The Development Fund comprises land and residential properties in Barbados, Trinidad and St. Vincent. In April 2023, Eppley Fund Managers Limited successfully closed a tender offer to acquire 45.04% of the Development Fund shares.


Recording of the meeting can be viewed in the link below:  
<https://www.youtube.com/watch?v=EpWmKB7UURI>

Any further questions may be directed to:

Samantha Summerbell  
Senior Portfolio Analyst  
Eppley Limited  
[Summerbells@eppleylimited.com](mailto:Summerbells@eppleylimited.com)

**VALUE FUND**

LARGEST PUBLICLY LISTED REAL ESTATE PORTFOLIO IN THE CARIBBEAN

	<b>17 Buildings</b> 875K Sq. Ft.	
	<b>Bds\$140M<sup>1</sup> / US\$70M</b> Total Assets	
	<b>Bds\$110M<sup>1</sup> / US\$55M</b> Shareholders' Equity	
	<b>Bds\$9.5M<sup>2</sup> / US\$4.75M</b> Net Operating Income	

## DIVERSIFIED TENANT BASE

NOI SUPPORTED BY INCOME FROM BLUE-CHIP TENANTS WHO PROVIDE STRONG, STABLE RENTAL CASH FLOWS

