



PRESS RELEASE

Appointment of an investigator

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On 26 September 2018, Valres Fund Management SA issued a press release by which it announced that FINMA had opened enforcement proceeding against Mr Ralph Kattan, then General Director of Valres Fund Management SA, and the latter. The opening of the enforcement proceeding is based on the suspicion of paying commissions to a company apparently close to Mr Ralph Kattan concerning property acquisitions made on behalf of Valres Swiss Residential Fund between August 2016 and January 2017.

As usual in this type of proceedings, FINMA has appointed an investigator, Schellenberg Wittmer SA (Vincent Jeanneret, lawyer), whose mission is essentially to identify and reconstitute all the payments made by Valres Fund Management SA in favour of Mr Ralph Kattan in particular, and close relations. The investigator was not appointed by FINMA as a body with signing authority of Valres Fund Management SA. The latter has indicated that it did not make any payment in favour of the companies mentioned as close to Mr Ralph Kattan and which were reportedly involved in the payment of such commissions.

The investigator's mission is also to examine whether and when Valres Fund Management SA, its corporate organs and employees, were informed of the criminal proceedings that the public prosecutor's office of the Canton of Geneva had opened on 8 June 2017 against Mr Ralph Kattan, as subtraction of objects placed under the control of the authority (Article 289 of the Criminal Code) and passive bribery (Article 322novies of the Criminal Code), in connection with the disputed commissions.

Valres Fund Management SA fully cooperates with the authorities in the enforcement proceeding and ensures normal operational management of the company, as well as that of Valres Swiss Residential Fund.

For more information on the activities of Valres Fund Management SA, please visit our website at www.valres.ch.

Valres Fund Management SA – About the management company

Valres Fund Management SA is a real estate fund management company incorporated under Swiss law and duly approved by the Swiss Financial Market Supervisory Authority (FINMA) since 2014. Supported by real estate and financial professionals, Valres Fund Management aims to develop and offer its investors a range of real estate funds, including VSRF (Valres Swiss Residential Fund). Valres, short for “Valeurs Responsables” (Responsible Values), incorporates into its principles a responsible approach to real estate portfolio management, be it economically by searching for sustainable long-term returns, socially by integrating relationships with tenants, or environmentally by systematically searching to optimise the energy efficiency of real estate portfolios under management. This approach requires proactive management of assets. In addition, as an independent fund management company devoted solely to real estate assets, Valres Fund Management SA can act in the long term by mastering the entire value chain in the exclusive interest of its investors.

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For this press release, the French version prevails.