



ACTIPIERRE EUROPE

Example :

You have €20.000 to invest.

1/ the purchase

The 29th of February you are purchasing 100 shares for €19,200 (subscription price €192 per share). At the same time you have to pay our fee according the brokerage contract: 8% excluding vat so €1,837 including vat.

2/ the return

The return starts from the 1st day of the 3rd month after subscription so 1st of May 2008. The return is served on a quarterly basis so first payment will be received end of June.

The expected return is 5.2%* so approx 1.3% per quarter.

3/ the exit

You can exit whenever but the targeted investment term is 7 years. If the increase in value is 6%** par year the exit value will be €2,62.71 so €26,271 for your 100 shares.

The new share value will be calculated on a yearly basis after valuation of the assets (retails shops).

4/ tax

See our information note.

**Expected return for 2008 not guaranteed.*

***Performances of the past are not a guaranty for the future.*

Non contractual, given for information only.