

## **VISION BRAZIL REAL ESTATE OPPORTUNITIES FUND CLOSED**

*October 2009* - Vision is pleased to announce the final closing of the Brazil Real Estate Opportunities Fund (BREOF).

Commitments of \$210 million were obtained from a group of international investors, including public and private pension funds, insurers, family offices and fund of funds.

This is the first dedicated real estate fund to be launched by Vision, a leading independent alternative asset management firm, based in São Paulo, Brazil, with \$1.8 billion in assets under management, invested in real estate, infrastructure, credit and agricultural sector private equity.

The real estate team led by Ken Wainer and Rodrigo Abbud is focused on Class A office developments, office retrofits, and affordable housing development, where the team has developed a best practice, scalable platform with Sabiá Residencial, an affordable housing development firm also based in São Paulo.

To date BREOF has committed approximately two-thirds of the total capital commitments to two office developments, one office retrofit, and seven affordable housing projects, all located in Greater São Paulo and Rio de Janeiro. These assets have performed well and are expected to achieve IRRs in line with target.

For further information please contact Ken Wainer at Vision Investments in São Paulo or Nancy Lashine at Park Madison Partners in New York or Caroline James at First Avenue Partners in London.