

## Katch Fund Solutions - Global Lending Opportunities Fund

Share Class I : USD (Acc)

The Fund invests in private markets focusing on short-term funding opportunities for businesses that offer strong guarantees. It allocates capital to high-yielding areas, where traditional lenders are retreating. The fund targets stable returns with low volatilities, emphasizing on low duration, high quality of collaterals, as well as thematic and geographic diversification.

### KEY TERMS

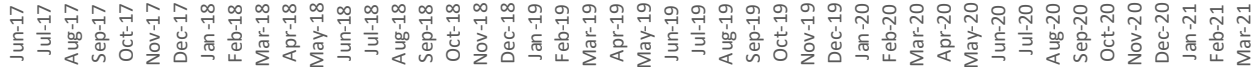
<b>Target return*</b>	8% per annum	<b>NAV*</b>	117.17
<b>Liquidity</b>	Monthly + 45-day notice	<b>Launch Date</b>	December 2018
<b>Min. Investment**</b>	\$1,000,000	<b>Min. Sub. Investment**</b>	\$100,000
<b>Management Fee**</b>	1.25%	<b>Performance Fee**</b>	10% (High Watermark)

\* For I USD only \*\* For institutional share classes only

### NET PERFORMANCE TO INVESTORS

130

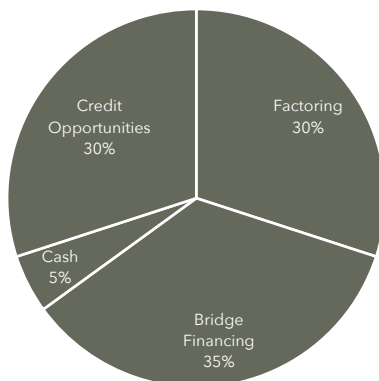
100



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2021	0.4%	0.4%	0.5%										1.2%
2020	0.6%	0.7%	0.2%	0.4%	0.3%	0.3%	0.5%	0.4%	1.0%	0.5%	0.4%	0.8%	6.2%
2019	0.6%	0.6%	0.7%	0.7%	0.7%	0.6%	0.8%	0.4%	0.7%	0.7%	0.4%	0.8%	8.0%
2018	0.5%	0.5%	0.5%	0.7%	0.6%	0.7%	0.5%	0.7%	0.7%	0.7%	0.7%	0.9%	8.0%
2017							0.4%	0.8%	0.5%	0.5%	0.7%	0.6%	3.6%

The performance of Katch Fund Solutions - Global Lending Opportunities Fund is live starting December 2018. Before that date, the above track record is based on the actual performance of an internally managed strategy - AlphaNotes Series (ISIN: XS1609300121), net of all fees and costs to investors. Past performance should not in any circumstances be taken as an indication of future performance. Investors and prospective investors should refer to the official documents of the Fund, including the Private Placement Memorandum, for further information about the risk of investing in this investment fund. Track record assumes, when applicable, monthly rebalancing between the strategies.

### TARGET ALLOCATION



#### Factoring

Business sells its commercial invoices, or receivables, to a third-party financial company.

#### Bridge Financing

Short-term loan to real estate developer until it secures permanent financing.

#### Credit Opportunities

Opportunistic financing solutions offered to companies.



Stephane Prigent, CFA  
CEO

## ABOUT KATCH INVESTMENT GROUP

Katch Investment Group is a dynamic asset management boutique offering innovative investment solutions in a constantly changing and challenging financial market environment. In the aftermath of the global financial crisis, major central banks' liquidity injections have inflated traditional asset classes, while new regulations reduced the banks' appetite and capability to lend to smaller businesses.



Laurent Jeanmart, CFA  
Chairman

Katch identified these trends and decided to launch a fund that invests in short-term lending and financing opportunities. It focuses on areas where the capital supply is scarce that offer relatively high and stable returns for investors, such as factoring, receivables monetization and real estate bridge loans.



Pascal Rohner, CFA  
CIO

The fund is registered in Luxembourg and partners with recognized financial institutions. It is managed by Stephane Prigent (Ex-Managing Director & Global Head of Equity Sales Research at State Street Capital), Laurent Jeanmart (Ex-head of Investment at Platinium Capital & Ex-CIO at Fidelis Insurance Holdings), and Pascal Rohner (Ex-CIO at Private Investment Management & Ex-Credit Suisse).

The fund targets a total return of 8% in USD, with a dividend of 6% p.a. paid on a quarterly basis, for the distributing share class.

## PORTFOLIO REVIEW

March was a relatively quiet month in terms of new investments with little changes in the portfolio. However, we managed to fill up our new deal pipeline with several promising deals across our different investment strategies. In fact, we managed to close an attractive deal on April 1<sup>st</sup> in the opportunistic direct lending area, which should have a positive impact on performance from April onwards. The borrower is a Luxembourg-based impact investing fund with an independently valued net asset value of more than 20 times the loan size. The purpose of the loan is to finance the fund's working capital needs and running costs during the orderly liquidation phase.

At the end of March, the portfolio remained very well diversified with 41% in opportunistic direct loans, 24% in real estate bridge loans, 20% in factoring, 5% in trade finance and 9% in cash & cash equivalents. On April 1<sup>st</sup>, the credit opportunities exposure reached 46%, thanks to the new loan.

## FUND CHARACTERISTICS

<b>Sub-Fund Name</b>	Katch Fund Solutions Global Lending Opportunities	
<b>Fund Domicile</b>	Luxembourg	
<b>Legal Form</b>	SICAV-RAIF S.A.	
<b>Advisor</b>	Katch Advisors LTD	
<b>Alternative Investment Fund Manager – "AIFM"</b>	Fuchs Asset Management	
<b>Administrator</b>	Circle Partners Support Services	
<b>Auditor</b>	KPMG	
<b>Custodian</b>	Banque de Patrimoines Privés	
<b>Legal Advisor</b>	Van Campen Liem Luxembourg	
<b>Currencies</b>	USD – EUR	
<b>Management Fees</b>	Class R:	1.50%
	Class I:	1.25%
<b>Performance Fees (High Watermark)</b>	Class R:	15%
	Class I:	10%

			ISINs	Bloomberg
<b>Class R*</b>	EUR	Acc	LU1906319584	KGLOREA
<b>Class I</b>	EUR	Acc	LU1906319667	KGLOIEA
<b>Class R*</b>	EUR	Dis	LU1906319741	KGLORED
<b>Class I</b>	EUR	Dis	LU1906319824	KGLOIED
<b>Class R*</b>	USD	Acc	LU1906320160	KGLOUA
<b>Class I</b>	USD	Acc	LU1906320244	KGLOIUA
<b>Class R*</b>	USD	Dis	LU1906320327	KGLOLUD
<b>Class I</b>	USD	Dis	LU1906320590	KGLOIUD

\*Retail share classes are subject to a redemption fee (up to 5%), that is amortized over time as per the following schedule: Year 1: 5%; Year 2: 4%; Year 3: 3%; Year 4: 2%; Year 5: 1%; Year 6 and going-on forward: no redemption fee.

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