

Katch Fund Solutions – European Secured Lending Fund

Share Class I : USD (Acc)

The Fund invests in private markets focusing on investment and corporate funding opportunities that offer strong guarantees, such as first lien real estate assets. It allocates capital to high-yielding areas, where traditional lenders are retreating, with a focus on the UK, Benelux, DACH, Nordic regions, France and Spain. The fund targets stable returns with low volatilities, emphasizing on high quality collaterals, as well as thematic and geographic diversification.

KEY TERMS

Target return*	10% per annum	NAV*	111.37
Liquidity	Semi-annual + 270-day notice	Launch Date	August 2021
Min. Investment**	\$250,000	Min. Sub. Investment**	\$100,000
Management Fee**	1.25%	Performance Fee**	10% (above SOFR, High Watermark)

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

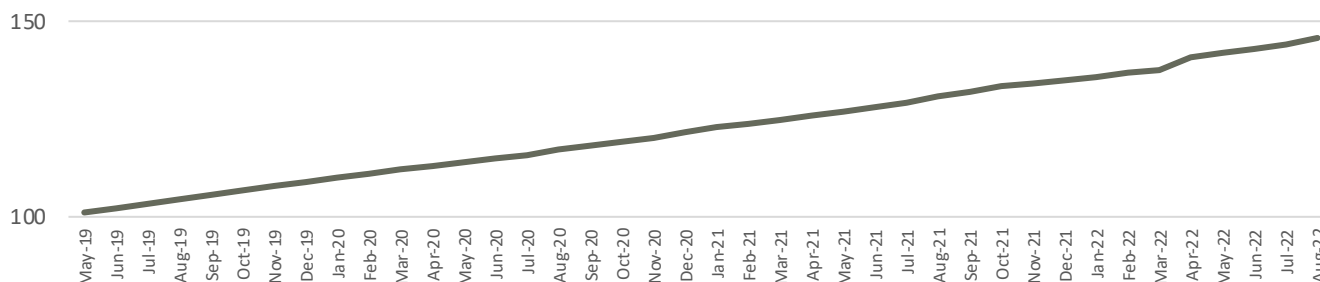
TARGET ALLOCATION

Mitigating risks by achieving higher degree of diversification, we aim to maximize returns by investing across different regions of Europe and different real estate sectors, meanwhile focusing on the highest degree of security, senior first lien, granting the highest level of protection to our investors.



We favor countries that present favorable jurisdiction to lenders and where access to capital is scarce. This allows us to capitalize on lucrative deals with high return profiles and high level of protection.

NET PERFORMANCE TO INVESTORS



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2022	0.59%	0.82%	0.48%	2.39%	0.85%	0.72%	0.78%	1.15%					8.03%
2021	1.09%	0.69%	0.74%	1.02%	0.74%	0.86%	0.98%	1.26%	0.83%	1.15%	0.51%	0.58%	10.95%
2020	0.99%	0.90%	0.96%	0.86%	0.81%	0.80%	0.83%	1.24%	0.81%	0.83%	0.82%	1.18%	11.59%
2019					1.11%	1.09%	1.13%	1.12%	1.09%	1.10%	0.97%	1.00%	*13.41%

The performance of Katch Fund Solutions – European Secured Lending Fund is live starting August 2021. The above track record is based on the actual performance of an internally funded loans, 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.

*Annualized return.



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 financing opportunities backed by real estate collaterals. An area where the capital supply is scarce that offers relatively high and stable returns for investors.

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 Platinum Capital & Ex-CIO at Fidelis Insurance Holdings), and Pascal Rohner (Ex-CIO at Private Investment Management & Ex-Credit Suisse).



Pascal Rohner, CFA
CIO

The fund targets a total return of 10% in USD.

PORTFOLIO REVIEW

ESL's strong performance in August is primarily driven by the receipt of a USD 133,000 upfront fee for the closing of a new EUR 8.9M dual-tranche refinancing facility 1st mortgage secured against the freehold interest 6,136m2 rentable area income generating shopping and office parade in Malmo, Sweden. Malmö is Sweden's third largest, and fastest growing city and a university town. The sponsor is a well-equitized German-Nordic private equity group with a 15+ year track record. The sponsor has obtained 1st stage zoning approval to build 323 residential 1-3 bed apartments over the rebuilt shopping parade. Our bridge loan enables them to stabilize funding for the 2 years it will take them to obtain final planning.

ESL's portfolio is comprised of 8 loans focused on thematic and value-add strategies that demonstrate resilience against macro-economic tailwinds:

- 82% are predicated on pre-identified sale as a primary strategy;
- 18% are predicated on refinancing, where terms have already been received;
- 94% include value-add ESG thematic strategies such as building sustainable residential housing; funding a private equity impact fund; development funding for a car battery manufacturing plant; refurbishing existing residential buildings using sustainability criteria; funding the building permit for an H2 technology research campus with agreed pre-lets; obtaining final planning for sustainable residential development to meet the needs of a fast-growing and diverse demographic centre.

The portfolio is overweight on bridging strategies (86%) and underweight on development (14%) and land bridges (13%). The fund's only development project was funded at 13% LTV where refinancing is expected to be completed in the next 3 months within the term. In the current market environment, ESL's focus on thematic value-add projects with strong ESG credentials has reaped benefits, in the next 6 months' pipeline of EUR 103M, our focus continues to be on renovation, repurposing and value-add projects.

FUND CHARACTERISTICS

Sub-Fund Name	Katch Fund Solutions European Secured Lending			
Fund Domicile	Luxembourg			
Legal Form	SICAV-RAIF S.A.			
Advisor	Katch Advisors LTD			
Alternative Investment Fund Manager – "AIFM"	Fuchs Asset Management			
Administrator	Bolder Group			
Auditor	KPMG			
Custodian	Creand			
Legal Advisor	CMS Luxembourg			
Currencies	USD – EUR – CHF			
Management Fees	Class I:		1.25%	
Performance Fees (High Watermark)	Class I:		10%	
		ISINs	Bloomberg	
Class I	USD	Acc	LU2383815763	KAESLIU
Class I	EUR	Acc	LU2383815680	KAESLIE
Class I	CHF	Acc	LU2404205382	KAESLIC

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