

## 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

<b>Target return*</b>	12% per annum	<b>NAV*</b>	113.44
<b>Liquidity</b>	Quarterly + 180-day notice	<b>Launch Date</b>	August 2021
<b>Min. Investment**</b>	\$250,000	<b>Min. Sub. Investment**</b>	\$100,000
<b>Management Fee**</b>	1.25%	<b>Performance Fee**</b>	10% (above SOFR, High Watermark)

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

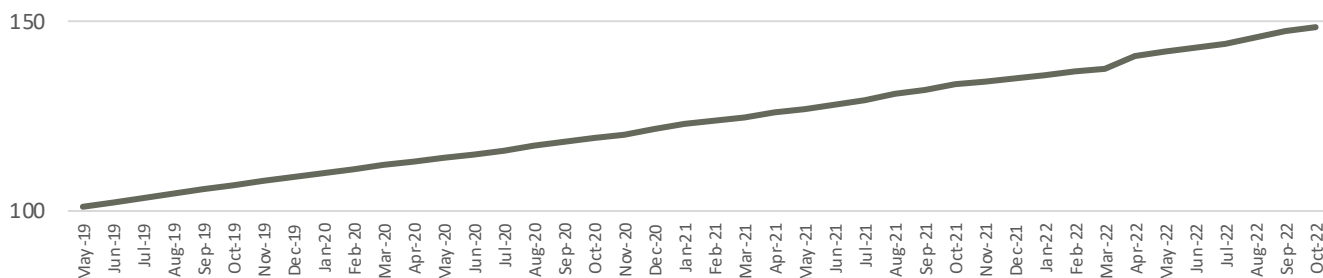
### TARGET ALLOCATION

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%	1.14%	0.71%			10.04%
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.



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 Platinum 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 12% in USD.

## PORTFOLIO REVIEW

During the month of October, the Fund closed its 10th loan since it was launched in September 2021, a EUR 3.6M, 63% entry LTV facility for the acquisition and refurbishment of a prime-central condominium flat plus a service apartment in the Avenue Victor Hugo, Paris, 16th Arrondissement. The Facility was closed within one month from the agreed terms, which was required as the sponsor, an experienced private equity investor, had agreed to a discounted price to acquire the property from an inheritance settlement. After the refurbishment, the property will be available for sale to an investor looking to let it out for office use. The exit LTGDV is 53% with interest in the property already confirming this end value.

This is the Fund's 10th Closed loan since launch. The Fund is in legal documentation for a further three loans to the end of December which would represent a further EUR 37M in funding. The pipeline is focused on: 1) Residential refurbishment projects in prime city-center locations where structural demand remains strong. 2) Cycle-resilient, fully occupied, under-rented mixed-use income-generating assets backed by well-equitized sponsors trading at discounted valuations (peak-level capitalization rates). 3) Selective small (< EUR 10M GDV) residential development projects in prime central locations with >70% pre-sales, bonded construction contracts, and < 65% LTVs. The selective geographical and asset-class diversification the Fund provides, together with conservative entry LTVs and value add creation during the loan period, cements the resilience of the Fund to an economic downturn.

## FUND CHARACTERISTICS

<b>Sub-Fund Name</b>	Katch Fund Solutions European Secured Lending			
<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>	Bolder Group			
<b>Auditor</b>	KPMG			
<b>Custodian</b>	Creand			
<b>Legal Advisor</b>	CMS Luxembourg			
<b>Currencies</b>	USD – EUR – CHF			
<b>Management Fees</b>	Class I:	1.25%		
<b>Performance Fees (High Watermark)</b>	Class I:	10%		
<b>Hedging</b>	All non-EUR currencies are hedged			
			<b>ISINs</b>	<b>Bloomberg</b>
<b>Class I</b>	USD	Acc	LU2383815763	KAESLIU
<b>Class I</b>	EUR	Acc	LU2383815680	KAESLIE
<b>Class I</b>	CHF	Acc	LU2404205382	KAESLIC

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