

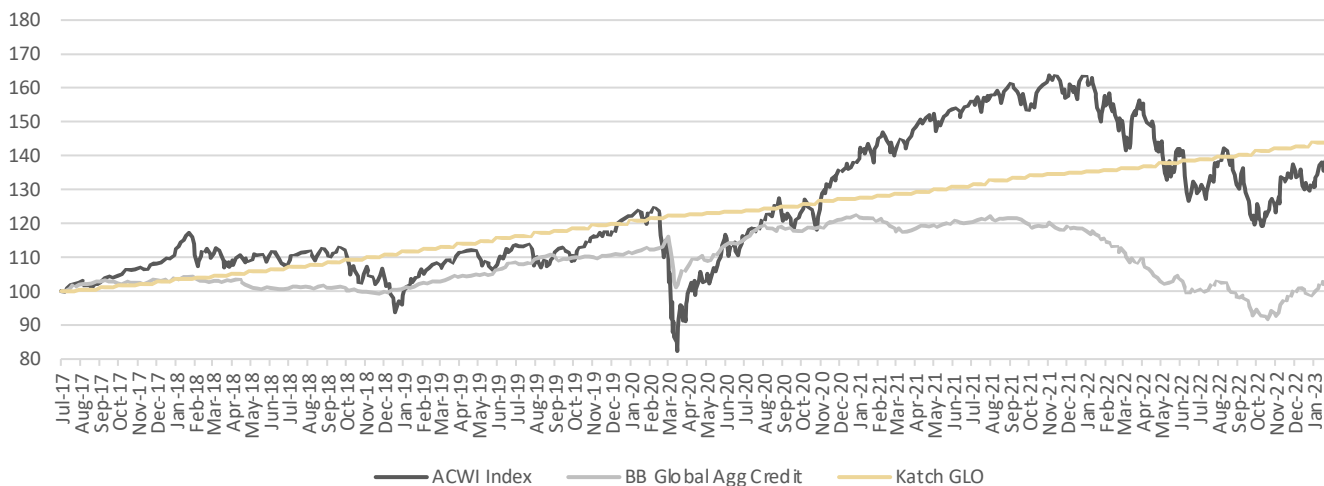
The Global Lending Opportunities Fund (GLO) is a multi-strategy fund - focusing on private debt investment opportunities in various regions, including but not limited to Asia, Europe, North and South America. The fund invests in private markets, focusing on short-term funding opportunities for businesses that offer strong guarantees. GLO allocates capital to high-yielding areas, such as bridge lending, factoring, and other credit opportunities that traditional lenders are retreating from. Over time, the investment strategy has consistently retained low volatility while outperforming traditional assets, such as equities and fixed income.

In 2022, the performance was 6.6%, with no months of negative returns. Through its focus on global diversification and by employing a thorough due diligence process on its investments, the fund has been able to deliver truly uncorrelated returns when compared to traditional assets. Furthermore, our investors have been rewarded with stable, consistent returns, with muted levels of volatility, attesting for the resilience of the fund's strategy during these difficult economic times.



PERFORMANCE OVERVIEW

Accumulated Returns



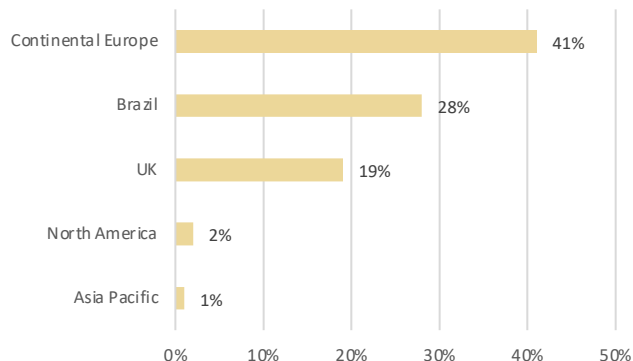
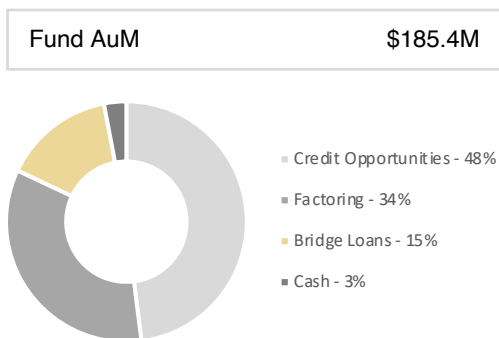
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	FY
2017							0.4%	0.8%	0.5%	0.5%	0.7%	0.6%	3.6%
2018	0.5%	0.5%	0.5%	0.7%	0.6%	0.7%	0.5%	0.7%	0.7%	0.7%	0.7%	0.9%	8.0%
2019	0.6%	0.6%	0.8%	0.7%	0.7%	0.6%	0.8%	0.4%	0.7%	0.7%	0.4%	0.8%	8.0%
2020	0.6%	0.7%	0.2%	0.4%	0.3%	0.2%	0.5%	0.4%	1.0%	0.5%	0.4%	0.8%	6.2%
2021	0.4%	0.4%	0.5%	0.6%	0.5%	0.6%	0.9%	0.6%	0.5%	0.3%	0.3%	0.2%	5.9%
2022	0.4%	0.4%	0.4%	0.7%	0.5%	0.3%	0.6%	0.6%	0.8%	0.5%	0.4%	0.8%	6.6%
2023	0.4%												0.4%

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.



PORTFOLIO OVERVIEW

The portfolio is highly diversified among its underlying strategies, which are not correlated with each other, providing investors additional risk reduction benefits. The Global Lending Opportunities Fund has been able to safely navigate this global crisis by overweighting strategies directly managed by the Katch team, primarily through the bridge lending and credit opportunities segments in Europe. The GLO also boasts great geographical diversification, with exposure to the UK, Germany, USA, Brazil, Canada, and Asia, among others. It is crucial to note that the prudent management of the fund's liquidity during the COVID crisis has allowed us to take advantage of unique opportunities in the market.



CREDIT OPPORTUNITIES

The fund offers exposure to a portfolio of opportunistic direct loans with very attractive risk-adjusted returns. Typically, potential borrowers want to take advantage of short-term business opportunities or have imminent liquidity needs. Therefore, they are willing to pay relatively high interest rates and offer high levels of protection to secure funding.

Description	Country	Currency	Drawdown	Maturity	Annual Rate	Loan Size	LTV	Loan Size USD	Loan Term* (Years)	Duration** (Years)
Starbucks	Brazil	EUR	03/05/2019	03/05/2023	13,00%	5.000.000	25%	5.300.000	4,0	0,3
Timber Fund	Luxembourg	USD	28/11/2019	31/03/2023	13,00%	3.911.311	6%	3.911.311	3,3	0,2
Maasmechelen Project	Belgium	EUR	29/05/2020	29/05/2023	11,40%	4.483.571	53%	4.752.586	3,0	0,3
Airport Restaurants	Brazil	USD	17/12/2020	17/05/2023	13,00%	3.200.000	25%	3.200.000	2,4	0,3
Malaga Student Housing	Spain	EUR	04/01/2021	30/06/2023	12,00%	5.448.920	62%	5.775.855	2,5	0,4
Impact Fund	Luxembourg	USD	01/04/2021	31/12/2023	12,70%	6.405.102	4%	6.405.102	2,8	0,9
Serviced Apartment Edinburgh	Scotland	GBP	19/10/2021	31/05/2023	12,00%	2.235.156	61%	2.659.836	1,6	0,3
Northumberland Industrial	England & Wales	GBP	25/10/2021	25/04/2023	12,45%	4.595.661	13%	5.468.836	1,5	0,2

* Loan Term is the time interval between the Loan's Drawdown and Repayment.

** Duration is the time remaining until Repayment.

Weighted Average Duration (years): 0,39

Maasmechelen Project:

Amortizable 3-year loan facility for the purchase of a land for a sustainable living concept in Limburg, Belgium. Maasmechelen is famous for its shopping experience in Maasmechelen Village and the M2 Shopping Center. The loan is fully secured by a first mortgage on the land with a project LTV of only 53%.

Timber Fund:

2-year loan facility for the purchase and restructuring of a Luxembourg-based fund that primarily owns timber assets in Costa Rica. The loan has a first lien on the fund's assets that are independently valued at approximately USD 30 million.

Starbucks and Airport Restaurants:

Senior-secured loan for the operator of Starbucks in Brazil and several restaurant brands, such as TGI Fridays. The group counts on a proven business model successful worldwide. Brazil offers a huge expansion potential, given the strong coffee culture and Starbucks superior business model and in-store experience.

Malaga Student Housing:

1-year credit facility for a sustainable student housing project in the new university district of Malaga that is fully secured by a first rank mortgage on the land with an LTV of up to 62%.

Impact Fund:

2-year loan to a Luxembourg based impact fund, drawn in two tranches, with a conservative LTV of 4%.

Serviced Apartment Edinburgh:

1-year loan to a property developer for a portfolio of eight prime centre Edinburgh serviced apartments. The facility is secured with a first ranking standard security, a bond and floating charge over the SPVs and a first demand guarantee across Borrowers. Drawn in two tranches, with an LTV of 61%.

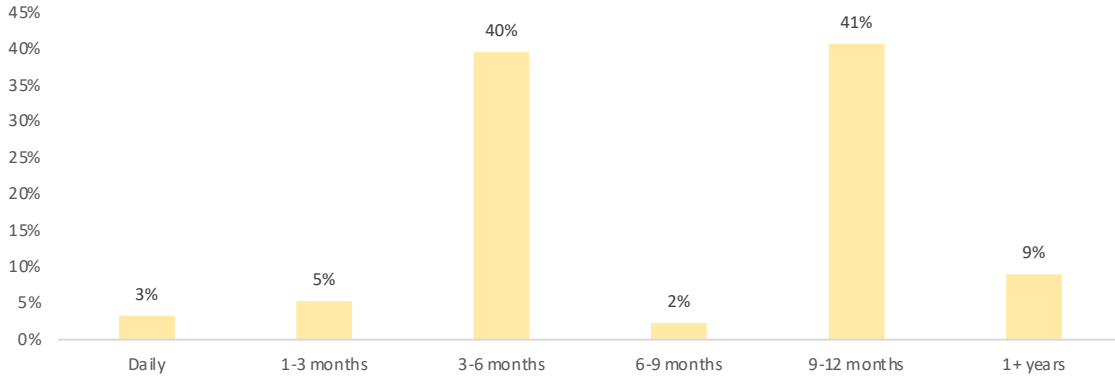
Northumberland Industrial:

18-month loan to a UK based firm, for the acquisition of Land with planning permission for the construction of a manufacturing plant. Conservative LTV of 13%.



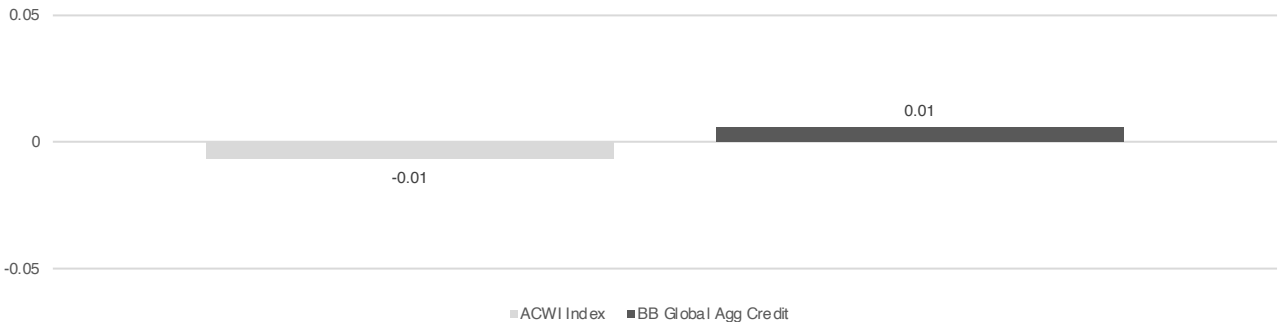
LIQUIDITY PROFILE

The fund does an exceptional job at creating internal liquidity by focusing on the short-term spectrum of the private debt asset class. Furthermore, it offers investors additional protection by prioritizing low LTV opportunities, which in some cases also contain additional collaterals such as personal guarantees and letters of credit from large financial institutions.



CORRELATION

Correlation measures the degree to which two securities move in relation to each other. Values must fall between -1.0 and +1.0. A positive correlation implies that as one security moves, either up or down, the other security moves in the same direction.



Correlation data since the GLO inception. Source: Bloomberg

Important Notice:

The material being provided (the "document") including all information relation to the Katch Fund Solutions - Katch Global Lending Opportunities (The Sub-Fund), a sub-fund of the Katch Fund Solutions S.A. SICAV RAIF (the "Fund"), is confidential and is intended solely for the use of the person or persons to whom it is given or sent and may not be reproduced, copied or given in whole or in part, to any other person. The Document is not approved for the public and is only intended for recipients who would be generally classified as "professional", "institutional" or "well-informed" investors who equally qualify as professional clients within the meaning of Annex II of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments. The Document is not designed for use in any jurisdiction or location where the publication or availability of the Document would be contrary to local law or regulation. If you have access to the Document, it is your responsibility to be aware of and to observe all applicable laws and regulations of any relevant jurisdiction and it is recommended an investor first obtains appropriate legal, tax, investment or other professional advice prior to acting upon the Document. The Document shall not be considered as a private placement memorandum or a public offer. In connection with the information given in this Document, no person is authorized to give any information nor to make any representations other than those contained in this Document and any commitment to the Sub-Fund made by any person on the basis of statements or representations not contained in or inconsistent with the information contained herein shall be solely at the risk of that person. This Document does not purport to be all-inclusive and does not necessarily contain all the information that a prospective investor may desire in deciding whether or not to commit to the Sub-Fund. No representation or warranty, express or implied, is or will be made in relation to, and no responsibility or liability is or will be accepted by the Fund as to or in relation to the accuracy or completeness of this Document or any other information, written or oral, made available to any recipient or its advisors in connection with any further investigation of the Fund. The materials contained herein are intended to supplement discussions between the Fund and the recipients, and the supplemental discussions are required for these materials to be meaningful. The information contained in this Document will be superseded by, and is qualified in its entirety by reference to, the placement memorandum of the Fund, which will contain information about the investment objective, terms and conditions of an investment in the Sub-Fund, and also is qualified in its entirety by reference to the articles of association of the Fund and the commitment agreement for the Sub-Fund. e Fund is responsible for the information contained in this Document. To the best of its knowledge, the Fund has taken all reasonable care to ensure that the information contained herein is in accordance with the facts and does not omit anything likely to mutually affect the importance of such information at the date of issuance of this Document. The Fund expressly disclaims any and all liability based on such information, errors in such information, or omissions from such information. In particular, no representation or warranty is given as to the accuracy of any financial information contained in this Document or as to the achievement or reasonableness of any forecasts, projections, management targets, prospects or returns. Prospective investors should not construe the content of this Document as investment, legal, business, accounting, tax or other advice. In making an investment decision, prospective investors must rely on their own examination of the Fund and the Sub-Fund and the related documentation and the terms of the offer, including the merits and risks involved which can be obtained from the AIFM of the Fund. Each prospective investor should consult his/her own attorneys, business advisors and/or tax advisors as to legal, business, accounting, tax and related matters concerning an investment in the Sub-Fund. An investment in the Sub-Fund involves risks. Prospective investors should have the financial ability and willingness to accept such risk characteristics. Neither the distribution of this Document nor any offer shall under any circumstances create any implication or constitute a representation that there has been no change in the business or affairs or any other information contained in the Document since the date of this Document.

Distribution in Switzerland to qualified investors only and in accordance with the Collective Investment Schemes Act (CISA):

The Sub-Fund may only be offered and this document may only be distributed in Switzerland to qualified investors. Home country of the Fund: Luxembourg. The representative in Switzerland is: Carnegie Fund Services SA, 11 rue du General-Dufour, 1204 Geneva, Switzerland. Swiss Paying Agent in Switzerland is Banque Cantonale de Geneve, 17 quai de l'île, 1204 Geneva, Switzerland. The offering memorandum and other key investor information document or fund contract as well as the annual reports may be obtained free of charge from the representative. In respect of the units distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the Representative.