



# About Prestige

## Investor Overview

Q1/2024

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# Executive Summary

## COMPANY OVERVIEW

- Founded in 2007, the Prestige group has raised approximately USD 2 billion and manages approximately USD 600 million in fund-based assets and facilitates approximately USD 500 million in institutional debt mandates.
- Prestige consists of three related business groups:
  - Fund Management - Prestige Fund Management / Prestige Capital Management
  - Administration / Marketing – Prestige Capital Services
  - Fund Distribution – Prestige Asset Distribution
- Offices in London (UK), Cambridgeshire (UK), Norfolk (UK), Malta, Luxembourg, Cayman Islands
- Globally we have approximately 40 team members

## INVESTMENT PHILOSOPHY

- Prestige is committed to providing innovative investment solutions that are sustainable and have a positive social impact
- Our reputation has been built upon our expertise across the credit spectrum and particularly in private debt, real assets and alternative lending strategies
- We are squarely focused on producing consistent and positive risk-adjusted investment returns with limited volatility

# Prestige - Overview

Founded in 2007, Prestige consists of several companies under common ownership and control

## PRESTIGE FUNDS

### PRESTIGE CAPITAL MANAGEMENT

Malta based - Investment Manager  
Established in 2011

### PRESTIGE CAPITAL SERVICES

UK based – Administration / Marketing  
Established in 2007

### PRESTIGE FUND MANAGEMENT

Cayman Islands - Investment Manager  
Established in 2009

### PRESTIGE ASSET DISTRIBUTION

Cayman Islands - Asset Distribution  
Established in 2007

Team of approx. 40 across Prestige entities

## FINANCE ARRANGERS (Specialist Lending Companies)

### PRIVILEGE FINANCE

SME  
Infrastructure / Renewables  
UK

### NUCLEUS FINANCE

SME  
Commercial / Industrial  
UK

NOTE:

PRIVILEGE FINANCE refers collectively to Privilege Holdings Limited and Privilege Holdings 2 Limited and all subsidiary companies underneath. All are registered in the United Kingdom.  
NUCLEUS FINANCE refers collectively to Nucleus Commercial Holdings Limited and all subsidiary companies underneath. All are registered in the United Kingdom.

# Prestige - Overview

Prestige Funds provide wholesale funding specialised Finance Arrangers

## Privilege Finance

### PRIVILEGE FINANCE

Finance Arranger - Infrastructure / Renewables

- Established in 2001
- Based in Cambridgeshire, UK
- Team of approx. 26
- Over 20 years' experience in financing projects which reduce carbon and mitigate against climate change
- Provides project finance for carbon reduction projects
- Has lent approximately GBP 600 million to carbon reduction projects, resulting in over 1 million homes being powered by green energy

## Nucleus

### NUCLEUS FINANCE

Finance Arranger - SMEs

- Established in 2011
- Based in London, UK
- Team of approx. 50
- Operates two strands of financing:
  - 1) Loans
  - 2) Asset-based lending
- Focuses on providing small business funding / credit facilities like the major banks but with the flexibility of a peer-to-peer provider
- Has lent approximately GBP 2.5 billion to several thousand small business enterprises
- Became an 'Accredited Lender' by UK Government owned British Business Bank for Coronavirus Business Interruption Loan Scheme (CBILS) purposes

NOTE:

PRIVILEGE FINANCE refers collectively to Privilege Holdings Limited and Privilege Holdings 2 Limited (which were established in 2015) and all subsidiary companies underneath, including Privilege Project Finance Limited (formerly Eastern Counties Finance Limited) which was established in 2001. All are registered in the United Kingdom.

NUCLEUS FINANCE refers collectively to Nucleus Commercial Holdings Limited and all subsidiary companies underneath. All are registered in the United Kingdom.

# Prestige - Clients

- The investor base continues to grow and evolve both geographically as well as by type
- Prestige now manages significant assets for institutional investors such as pension funds and sovereign wealth funds
- Prestige offers clients dedicated fund portfolios or customised client accounts / bespoke portfolios

## Prestige has been particularly successful in raising assets from:

- European institutional investors
- Middle Eastern Sovereign investors
- European Family Offices
- European Asset Managers

## More broadly, our global and diversified client base of approximately 200 investors includes:

### INSTITUTIONAL INVESTORS

- Banks
- Corporations
- Insurance companies
- Public entities and authorities
- Registered charities

### PROFESSIONAL ADVISORS

- Asset managers
- Private banks and wealth managers
- Family offices
- Discretionary professional advisors
- Discretionary investment trusts
- Hedge fund managers

# Prestige - Values



**Integrity**



**Diligence**



**Commitment**



**Clients**

## **Prestige's success is the result of its core strengths and values:**

- Entrepreneurial culture powered by original thinking, distinct research processes with a highly commercial approach
- Focused on producing consistent and positive risk-adjusted returns
- By putting investors' interests first its success has followed
- Committed to providing innovative investment solutions
- Continuous research, development and market knowledge
- Delivery of quality products, services and results
- The Prestige environment values diversity, inclusiveness and integrity

# Focus on Socially Responsible Investments

- In recent years there has been a global emphasis on the output of less waste and an overall movement towards sustainability
- The UK has committed to the Paris Agreement on clean energy objectives, putting considerable economic weight behind these goals
- Private debt is making a direct impact on the ways farms and their surrounding communities generate and consume energy
- The Prestige group welcomes these developments and places significant emphasis on the sustainability of our investments and the impact they have on stakeholders including the community and the environment...both now and in the future
- Specialist Finance Arranger (Privilege Finance) provides vital funding to renewable energy projects which reduce carbon and mitigate against climate change
- As a result, Prestige is well positioned to meet industry and investor expectations on socially responsible and sustainable investments

STAKEHOLDERS	COMMUNITY	ENVIRONMENT	GOVERNANCE
<p>We recognise the importance of all those who have a stake in what we do, whether they are our customers, our suppliers, staff, third parties, shareholders, local or national government, or the community</p>	<p>A significant amount of what we do has a direct impact on the local communities that we support by creating jobs, diversifying income streams and helping groups to work together for a common good</p>	<p>Our focus on clean and renewable energy, much of it from waste and residue, means that while we are doing our bit for the world we live in, we are also trying to make things even better for future generations</p>	<p>A fundamental part of our business is our insistence on strong and responsible governance and risk management with complete transparency and accountability</p>

NOTE: From a sustainability perspective some of the funds have different objectives and classifications.

The AIFM of PRALTF integrates sustainability risks into investment decisions for the purpose of the assessment required under article 8(1) of the Sustainable Finance Disclosure Regulation (“the SFDR”) and considers that sustainability risks are mitigated by the very nature of the positive environmental impact resulting from the successful employment of the investment objective, which is to target renewable energy projects which by nature provide a ready source of clean energy to the United Kingdom energy infrastructure benefitting amongst others farming and rural communities and the economy more generally. Sustainability risks are integrated in the investment decision making process and the investment objective of the Fund has been classified by the AIFM as “promoting environmental or social characteristics” within the meaning of article 8(1) of the EU SFDR.

The Investment Manager of PALTF and PAZ follows the overall strategy of PRALTF and integrates sustainability risks into investment decisions for the purpose of the assessment required under article 6(1) of the Sustainable Finance Disclosure Regulation (SFDR) and considers that sustainability risks are mitigated by the very nature of the positive ESG impact resulting from the successful employment of the investment objective. While sustainability risks are integrated in the investment decision making process, the investment objective of these funds have not been classified by the Investment Manager as “promoting environmental or social characteristics” or making “sustainable investments” within the meaning of the EU SFDR.

The AIFM of CFO has determined that sustainability risks are not relevant for the purpose of the assessment required under article 6(1) of the SFDR considering that the Fund’s investment objectives do not have sustainability characteristics or pursue sustainability goals.

# Focus on Socially Responsible Investments (Continued)

## SUSTAINABILITY

- Our portfolios often lend to projects that are taking organic waste and turning it into biogas and electricity - projects supported by the UK Government
- Privilege Finance is involved in financing of alternative energy infrastructure solutions including Anaerobic Digesters (“AD”) and Biomass boilers across the UK
- Privilege Finance has lent over GBP 600 million in both new builds and acquisition projects in renewable energy, heating over 1 million homes in the UK
- More information on these activities can be found at:

[www.Privilege.Finance](http://www.Privilege.Finance)

[www.Prestige-ClimateInvest.com](http://www.Prestige-ClimateInvest.com)

## SME LENDING

- We believe strongly in the power of markets to create shared prosperity and social stability where business owners can prosper and say ‘yes’ to opportunities to grow their businesses
- By offering financing and lending solutions which more small businesses can access in their communities, we support the development of financial independence, jobs and wealth creation in the long-term
- Nucleus Commercial Finance has lent over GBP 2 billion to over 10,000 small business clients across many different industrial and commercial sectors
- More information on these activities can be found at: [www.NucleusCommercialFinance.com](http://www.NucleusCommercialFinance.com)

## ENVIRONMENT



Anaerobic  
Digestion and  
Bioresources  
Association



## SME FINANCING

# Prestige - Funds

## Investment Focus and Alternative Fixed Income Strategies

### PRESTIGE ALTERNATIVE FINANCE

Cayman Islands  
Open Ended Limited Liability Mutual Fund Company  
Inception: 03/2009  
FUND AUM: USD 252m  
CORE-STRATEGY AUM: USD 467m  
NON-CORE STRATEGY AUM: USD 90m

### PRIME ALTERNATIVE FINANCE

Luxembourg  
SICAV / AIF / SFDR  
Inception: 11/2018  
FUND AUM: USD 264m  
STRATEGY AUM: USD 467m

#### FUND OVERVIEW

- Asset-based lending and direct lending
- Asset and project finance
- Invests in a diversified portfolio of secured asset and project-based finance in renewables and the agriculture sectors in the UK
- Many of the projects are UK Government-backed

#### FUND OVERVIEW

- Asset-based lending and direct lending
- Asset and project finance
- Invests in a diversified portfolio of asset-based, finance lending and leasing agreements
- Focuses on secured agricultural, commercial and industrial agreements in the UK
- SFDR Article 8

# Prestige - Funds (continued)

## Investment Focus and Alternative Fixed Income Strategies

### COMMERCIAL FINANCE OPPORTUNITIES

Luxembourg  
SICAV / AIF  
Inception: 10/2013  
FUND AUM: USD 106m  
CORE-STRATEGY AUM: USD 411m  
NON-CORE STRATEGY AUM: USD 467m

#### FUND OVERVIEW

- Secured commercial and industrial lending to the SME sector in the UK
- Invoice and cashflow finance
- Diverse portfolio of secured commercial and industrial loans, and finance arrangements in the UK

### PREMIUM ALZIRAEA

Cayman Islands  
Open Ended Limited Liability Mutual Fund Company  
Inception: 01/2022  
FUND AUM: USD 20m  
STRATEGY AUM: USD 467m

#### FUND OVERVIEW

- Shariah-compliant Asset-based financing
- Asset and project finance
- Invests in a diversified portfolio of secured asset and project-based finance in renewables and the agriculture sectors in the UK
- Many of the projects are UK Government-backed

# Senior Team Members: Prestige

- Our directors and managers have a deep reservoir of credit and industry expertise across a range of market cycles
- Our senior investment personnel have an average of 20+ years of industry experience

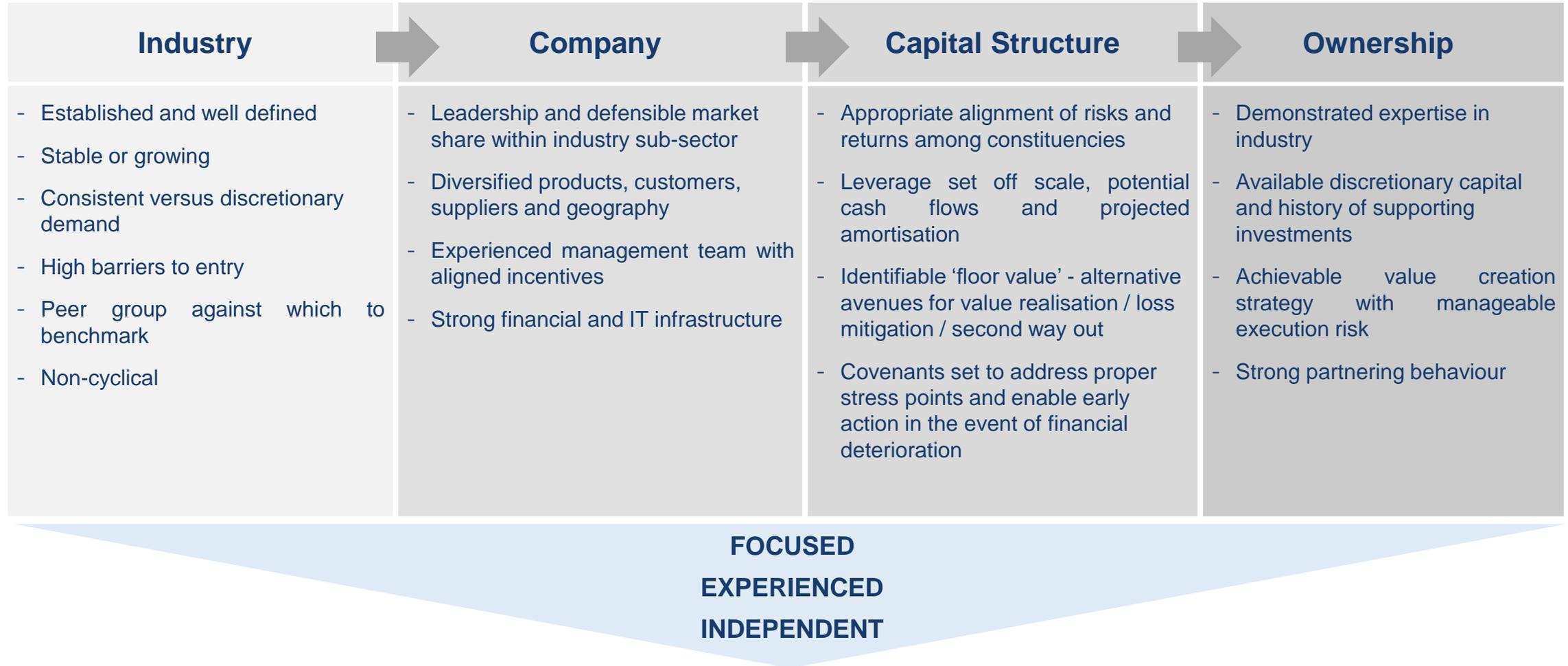
Name	Craig Reeves	Deborah Winward	Marina Lisova	Jonathan Scott	Iain Fulton
Title	Director Founder  Investment Management Committee (PFM / PCM)	Chief Operating Officer (PCSL)  Director (PCM)	Chief Financial Officer (PCM)  Director (PCM)	Chief Risk Officer (PFM)  Specialist Project Manager	Director (PFM)  Investment Management Committee (PFM)
Since	2007	2007	2017	2016	2014

# Senior Team Members: Finance Arrangers

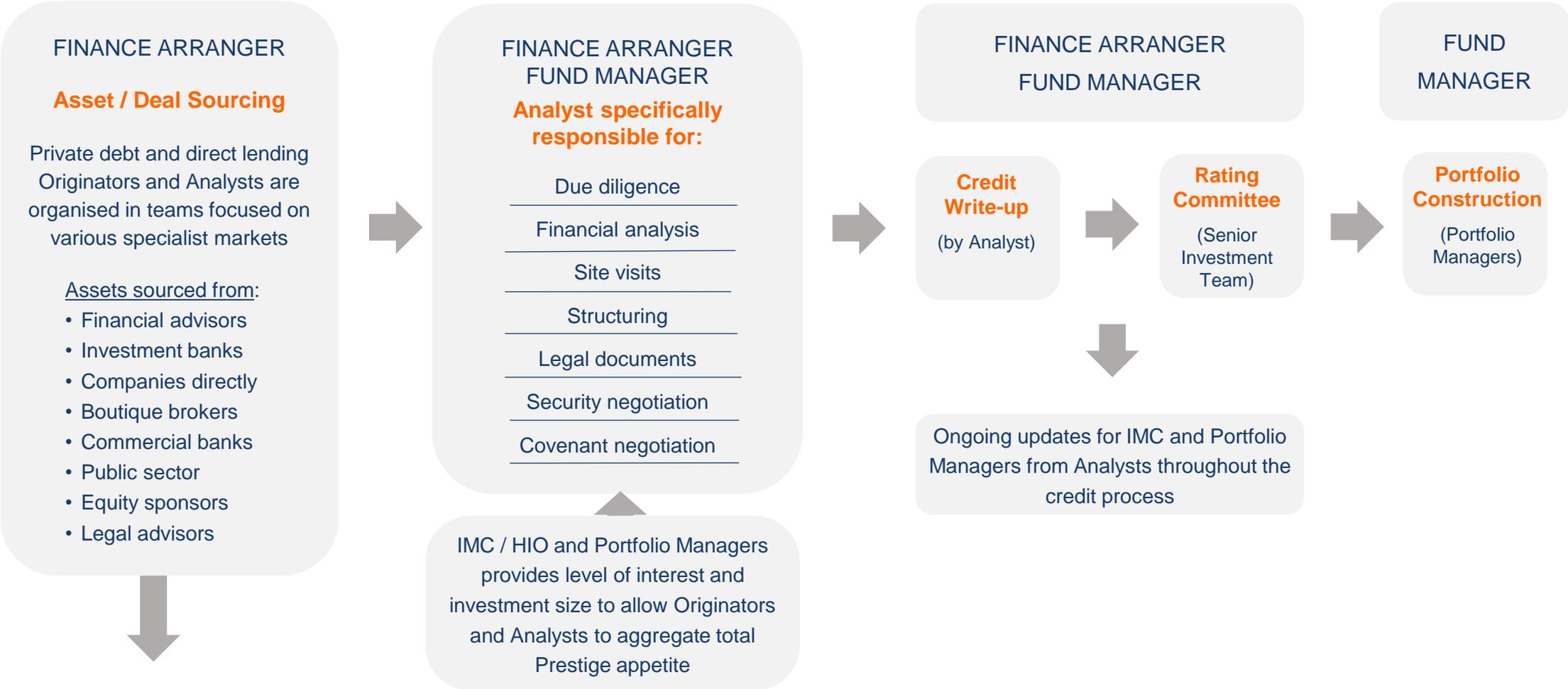
- Our directors and managers have a deep reservoir of credit and industry expertise across a range of market cycles
- Our senior finance and lending personnel have an average of 20+ years of industry experience

<b>Company</b>	<b>Privilege Finance</b>	<b>Privilege Finance</b>	<b>Nucleus Commercial Finance</b>	<b>Nucleus Commercial Finance</b>	<b>Nucleus Commercial Finance</b>	<b>Nucleus Commercial Holdings</b>	<b>Nucleus Commercial Holdings</b>
<b>Name</b>	<b>Chris Winward</b>	<b>Tracy Giles</b>	<b>Chirag Shah</b>	<b>Mark Goldman</b>	<b>Simon Willmetts</b>	<b>Deborah Winward</b>	<b>Gordan Titley</b>
<b>Title</b>	Director	Director	Founder and CEO	Managing Director	Finance Director	Non-Exec Director	Non-Exec Director
<b>Since</b>	2019	2013	2011	2012	2015	2015	2015

# Investment Philosophy: Key Investment Characteristics

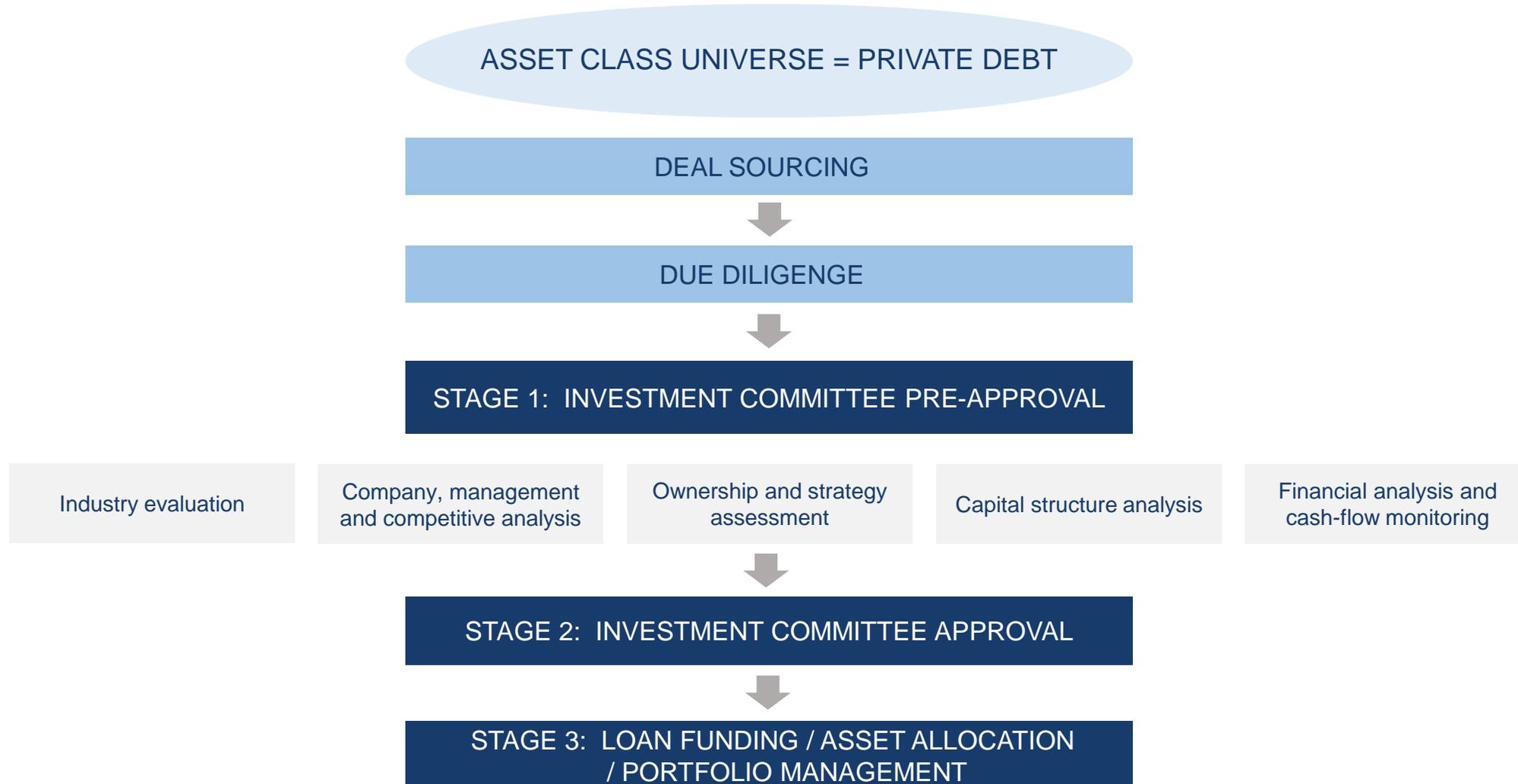


# Investment Process Overview: Private Lending



**Continual value is determined by:  
Investment Management Committee / Head of Portfolio & Credit / Portfolio Managers / Chief Financial Officer and Finance Arrangers**

# Investment Process: Disciplined, Repeatable, Scalable



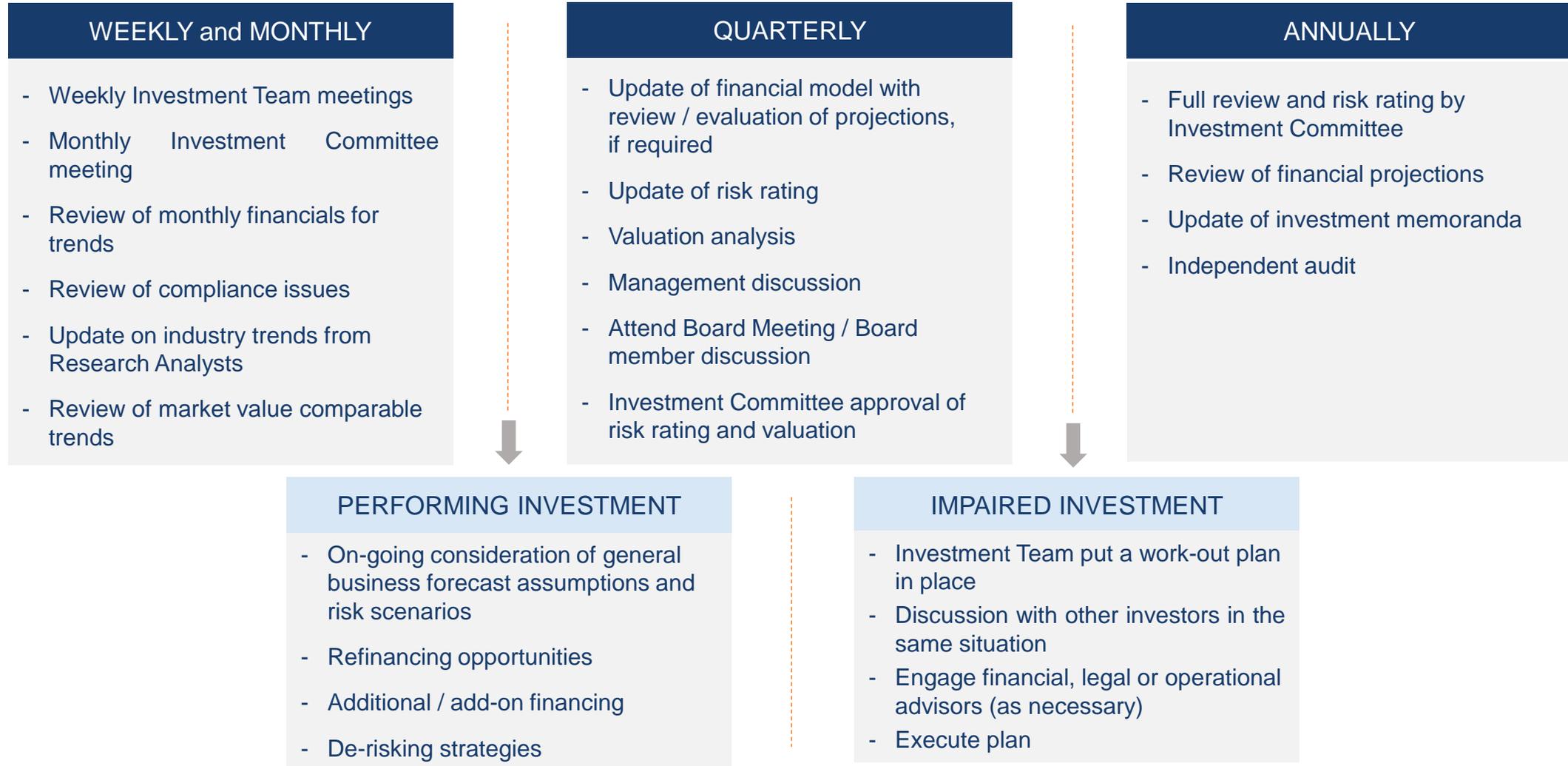
# Investment Process: Origination and Deal Sourcing

Our Investment Team source transactions from various channels

Source	Direct	Intermediaries	Banks and / or Accounting Firms	Private Equity
Description	<ul style="list-style-type: none"> <li>- Direct contact with companies and landowners through our experience and company reputation</li> <li>- Participation in industry conferences, regional business conferences, etc.</li> </ul>	<ul style="list-style-type: none"> <li>- Intermediaries, including advisory, legal and accounting firms</li> </ul>	<ul style="list-style-type: none"> <li>- Global and regional banks leading 'syndicated' transactions where we are a trusted partner</li> <li>- Big 5 accounting firms passing along deal flow</li> </ul>	<ul style="list-style-type: none"> <li>- Private equity firms focused on acquisition or growth financing</li> </ul>

**Diversified origination provides higher quality deal flow**

# Investment Process: Portfolio Management



# Private Debt and Alternative Lending - Strategy Opportunity

Since 2007, Prestige has provided flexible financing solutions to corporations, landowners and SMEs in the UK

## Developing Private Debt Market



- Private debt is provided by non-bank entities to fund small and middle-market companies, with bilateral negotiation of terms
- Capital is often provided by private debt funds, operating as direct lenders to companies and as sources of credit
- Continued regulatory reform of the banking sector remains favourable to the further growth of private debt, with the impact of:
  - Restrictions on bank lending due to stricter capital requirements (Basel III, Basel IV etc.)
  - The US Federal Reserve Leverage Guidelines offering a further boost

## Bank Retreat From SME Lending



- Banks often prefer to deal with larger borrowers because it is onerous for them to maintain internal compliance for a large number of SME borrowers
- It is no longer cost effective for collateral management to have many small business borrowers
- High-cost lending is less attractive for banks
- Inefficient market: Each loan approval typically involves a personal site visit to the client
- There is a high barrier to entry for participants in the space

**These developments, combined with investors' search for yield and the growth in private equity, created a financing gap that private credit providers have been filling**

# Why Private Debt and Alternative Lending Investments?

## 1. Consistent Returns



- Private debt and alternative lending strategies have historically produced compelling and consistent returns
- These strategies continue to perform despite the current challenging, global economic environment

## 2. Diversification



- Prestige Funds, via specialist companies, operates several regulated credit funds which have diversified investment portfolios consisting of a significant number of loans with a high level of diversification by loan type, duration and risk

## 3. Low Volatility



- Private debt and alternative lending investments create constant cashflow payments and are typically characterised by low volatility

## 4. Uncorrelated



- The performance of private debt and alternative lending strategies have typically been uncorrelated to traditional capital markets providing a unique diversifying asset class for modern investment portfolios

# Prestige Funds: Details and Terms

FUND NAME	PRESTIGE ALTERNATIVE FINANCE	PRIME ALTERNATIVE FINANCE	COMMERCIAL FINANCE OPPORTUNITIES	PREMIUM ALZIRAEA
Domicile	Cayman Islands	Luxembourg EU SICAV - Full AIF status	Luxembourg EU SICAV - Full AIF status	Cayman Islands
Management Fee	1.25% p.a.	1.5% p.a.	1.5% p.a.	1.5% p.a.
Performance Fee	None	None	None	None
Subscriptions	Monthly	Monthly	Monthly	Monthly
Redemptions	I-Shares: Monthly (with 90 days' notice) ID-Shares: Quarterly (with 90 days' notice)	IM-Class: Monthly (with 90 days' notice)* IDM-Class: Quarterly (with 90 days' notice)*	IM-Class: Monthly (with 90 days' notice) IDM-Class: Quarterly (with 90 days' notice)	I-Shares: Monthly (with 90 days' notice) ID-Class: Quarterly (with 90 days' notice)
Lock-up Period	None	None	None	1 Year
Fund AUM	USD 252 million	USD 264 million	USD 106 million	USD 20 million
Leverage	None	None	None	None
Inception Date	03/2009	11/2018	10/2013	01/2022
Available Currencies	USD / EUR / GBP / CHF / SEK			USD / EUR / GBP
Minimum Investment	USD 1 million (or currency equivalent)	EUR 1 million (or currency equivalent)	EUR 1 million (or currency equivalent)	USD 1 million (or currency equivalent)

NOTE: \*Prime Alternative Finance operates with a redemption gating mechanism which remains under monthly review based upon available liquidity.

As at Q1/2024. Strategy AUMs may include the AUM of the respective Fund along with those of other Prestige Funds, the Finance Arranger and/or other investments which follow, and which do not follow the core strategy of the Fund

SOURCE: Prestige Fund Management Limited / Prestige Capital Management Limited

# Prestige Funds: Details and Terms (continued)

FUND NAME	PRESTIGE ALTERNATIVE FINANCE	PRIME ALTERNATIVE FINANCE	COMMERCIAL FINANCE OPPORTUNITIES	PREMIUM ALZIRAEA
Investment Manager	Prestige Fund Management Limited	Prestige Capital Management Limited	Prestige Capital Management Limited	Prestige Fund Management Limited
Administrator	MUFG Fund Services (Ireland) Limited	Mitsubishi UFJ Investor Services and Banking (Luxembourg) S.A.	Mitsubishi UFJ Investor Services and Banking (Luxembourg) S.A.	MUFG Fund Services (Ireland) Limited
Auditor	Deloitte (Cayman)	Mazars Luxembourg S.A.	Mazars Luxembourg S.A.	Grant Thornton (Cayman)
Custodian / Depository Bank	The Bank of N.T. Butterfield and Son Limited	Mitsubishi UFJ Investor Services and Banking (Luxembourg) S.A.	Mitsubishi UFJ Investor Services and Banking (Luxembourg) S.A.	Reyl & Cie (Malta) Limited
Board Members	<ul style="list-style-type: none"> <li>All Prestige Funds typically operate with at least 3 experienced international Board Directors with at least 1 being Independent</li> <li>All Board Directors are independently approved persons at regulated companies in the UK or other jurisdictions</li> </ul>			

# Prestige: Regulated Entities

**NOTE: INFORMATION CONTAINED WITHIN THIS DOCUMENT IS INTENDED FOR INVESTMENT PROFESSIONALS FOR INFORMATION PURPOSES ONLY. IT IS NOT AVAILABLE TO RETAIL OR USA INVESTORS.**

## **Prestige Capital Services Limited:**

- Authorised and Regulated by the Financial Conduct Authority (FCA) (No: 486239)
- Member of the Alternative Investment Management Association (AIMA)
- Member of the Chartered Institute for Securities And Investment (CISI)

## **Prestige Capital Management Limited:**

- Authorised and Regulated by the Malta Financial Services Authority (MFSA)
- Operates within the full scope of the Alternative Investment Fund Managers Directive (AIFMD)

## **Prestige Fund Management Limited:**

- Registered with the Cayman Islands Monetary Authority (CIMA)

## **Selected Funds are registered with the:**

- Commission de Surveillance du Secteur Financier (CSSF)
- Cayman Islands Monetary Authority (CIMA)
- Monetary Authority of Singapore (MAS)

# Appendix 1: Prestige - Senior Team Biographies



## Craig Reeves (United Kingdom)

## Founder / Investment Management Committee

Craig has been associated with Prestige since 2007 and is the Founder of Prestige Capital Management Limited, Prestige Fund Management Limited, Prestige Asset Distribution Limited, Prime Holdings Limited and is a Board Director of all Prestige Funds. He is also a Director of Nucleus Holdings Limited and is a Co-Founder and Non-Executive Director of OpenFunds Investment Services AG. Craig was formerly the Managing Director and Co-Founder of Platinum Capital Management Limited, an international Asset Management group. Formerly, he was Head of Portfolio Management and Asset Allocation at Titan Capital Management Limited, an international asset management group. Prior experience includes serving as a Proprietary Trader at Gaiacorp Trading Limited (an international asset management group) and Proprietary Trader at London Currency Exchange Limited (a private client / proprietary trading house). Craig has over 25 years' experience in financial services as a professional investment manager, trader and investor in alternative investments, hedge funds, capital markets, and real estate and has written several articles for various financial publications including the AIMA Journal. He has served as a Board Director on over 20 international funds. Craig graduated with a BA (Hons) in Business Administration from Huddersfield University and has a Higher National Diploma in Business and Finance from the University of Greenwich (London). He also attended the New York Institute of Finance (NYIF) where he studied financial markets and derivative trading and is also a member of the Chartered Institute for Securities and Investment (CISI). Craig is authorised by the Malta Financial Services Authority (MFSA), approved in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA), approved in Luxembourg by the Commission de Surveillance du Secteur Financier (CSSF), is a certified individual for UK Financial Conduct Authority (FCA) purposes and is registered with the Cayman Islands Monetary Authority (CIMA).

## Deborah Winward (United Kingdom)

## Chief Operating Officer (PCSL) / Non-Executive Director (PCM) / (Nucleus Commercial Holdings Ltd)

Associated with Prestige since 2007, Deborah is an Executive Director and Chief Operating Officer of Prestige Capital Services Limited (UK), Non-Executive Director of Prestige Capital Management Limited (Malta) and Non-Executive Director of Nucleus Commercial Holdings Limited (UK). She has over 30 years' experience in business administration, process management and development, delivering a wide range of both client and supplier focused solutions. She was formerly Director of Client Services at an international asset management group with approximately USD 1 billion under management. She has also held several operational and management roles within supply chain and contract management at Gardline Marine Sciences (the world's largest independently owned marine survey company), Aviva plc, the largest UK insurance company and the Rotch Property Group. Approved in the UK by the Financial Conduct Authority (FCA) to perform a Senior Management Function and approved in Malta by the Malta Financial Services Authority (MFSA).

# Appendix 1: Prestige - Senior Team Biographies



## Jonathan Scott (United Kingdom)

## Chief Risk Officer (PFM) and Specialist Project Manager

Jonathan has been associated with Prestige since 2016. He is the Chief Risk Officer for Prestige Fund Management and Specialist Project Manager for the firm. He is also a director of the Luxembourg-based Prestige Funds. He has a career in financial services spanning over 20 years, split between the United Kingdom and the United States of America with international banking groups including Credit Suisse Asset Management (CSAM), Barclays Capital, BNP Paribas and JP Morgan Chase. He was previously a Vice President at CSAM where he worked for over ten years. He previously worked as an Analyst at Barclays, an Analyst at BNP Paribas, and he began his career at JP Morgan Chase. Jonathan studied at Texas A&M University, a senior military college, where he was awarded a Bachelor of Business Administration in Finance with a Certificate in International Business and he spent four years with the US Air Force Reserve Officer Training Corps. Jonathan is approved in Luxembourg by the Commission de Surveillance du Secteur Financier (CSSF).

## Iain Fulton (United Kingdom)

## Director / Investment Management Committee

Iain has been associated with Prestige since 2014 and is a Board Director of Prestige Fund Management Limited and Prestige Fund Management General Partners. He is a Fund Director of the Cayman Islands-domiciled Prestige Funds and sits on the Investment Management Committee for those Funds. He previously worked for Investcorp Bank in Bahrain, before moving to Merrill Lynch and then to Wellington Management International, both in London. He then moved to London based Otkritie Securities Limited, a firm of stockbrokers, before joining London based Sberbank CIB (UK), which was formerly known as Troika Dialog. His background includes asset management; sales and trading; operations, finance and management within asset management and fund structures; and extensive corporate governance, risk planning and management of capital adequacy. He has a BA in Business from the University of Strathclyde and is a UK qualified accountant (FCCA). Iain is registered with the Cayman Islands Monetary Authority (CIMA) and is a certified individual for UK Financial Conduct Authority purposes.

# Appendix 1: Prestige - Senior Team Biographies



## Marina Lisova (Ukraine)

## CFO (PCML) / Executive Board Director (PCML)

Marina is Chief Financial Officer and a Director of Prestige Capital Management and joined from Ernst & Young where she was Audit Manager and specialised in consumer goods, industrial products, transportation, leisure and hospitality. She worked in the Audit department of Ernst & Young in Malta for nearly six years and previously worked for Deloitte in Kiev, latterly as their Senior Auditor.

As well as fluent in English, her mother tongue is Ukrainian. She graduated from the Kiev National Economic University with a Masters degree in International Economics and is FCCA-qualified, having held ACCA membership since 2012.

Authorised by the Malta Financial Services Authority (MFSA).

## David Galea Souchet (Malta)

## Board Director Non-Executive (PCML) (Independent)

David has been associated with Prestige since 2011 and is a Director of Prestige Capital Management Limited. David has been serving on various boards of regulated firms as an independent director since 2010. Between 2010 and 2018 he was Co-Owner and Chief Operating Officer at Cordium Malta, providing corporate governance and regulatory compliance and support services to the investment services and funds industry, during which time he also held various roles such as Compliance Officer, Risk Monitoring Officer and Anti-Money Laundering Reporting Officer of a number of regulated funds and investment firms. Following his departure from Cordium Malta in September 2018, his focus is now on acting as an independent director. Prior to Cordium, he was Group Financial Controller with a diversified group of companies and between 2004 and 2008, he was Chief Officer for corporate services at Malta Enterprise Corporation. David started his career in 1992 at PricewaterhouseCoopers where he spent 12 years in business assurance. David has over 27 years of experience and has gained a solid background in corporate governance, risk management, regulatory compliance, accounting and financial reporting, audit and risk assessment, corporate strategy and operations. He is a fellow of the Association of Chartered Certified Accountants. David is approved in Malta by the Malta Financial Services Authority (MFSA).

# Appendix 1: Privilege - Senior Team Biographies

## Chris Winward (United Kingdom)

Director / CEO

Chris is the Chief Executive Officer - Privilege Group. Chris is responsible for the strategy and direction of the company along with commercial areas of the business which include business development, marketing and PR, new markets, account management and the in-house technologies. Chris joined Privilege in 2016 and has over 20 years working in and running business development, strategy and marketing teams for IBM, EMC and Symantec. Chris is an Advisory Board member of the Anaerobic Digestion & Bioresources Association (ADBA).

## Tracy Giles (United Kingdom)

Director

Tracy is the Operations Director - Privilege Group. Tracy is responsible for the Operations function of the business which covers contract management, operational support, business support, human resources and programme management. Tracy has over 20 years of management experience and has held a variety of positions both in the automotive and finance industries. She joined Privilege in 2011 and became the Operations Director in September 2019 having worked her way up the ranks of the Company.

NOTE: Privilege refers collectively to Privilege Holdings Limited, Privilege Asset Finance Limited and Privilege Project Finance Limited.

# Appendix 1: Nucleus - Senior Team Biographies



## Chirag Shah (India)

### Director and CEO

Chirag is a Founding Partner of Nucleus Holdings Limited and its various operating subsidiaries including Nucleus Commercial Finance. Prior to establishing Nucleus, he was Portfolio Manager at Acheron Capital Limited, a London-based asset manager focusing on acquisitions in the life insurance space. He was responsible for sourcing, due diligence, monitoring and liquidation of distressed investments in ABL deals, ABL hedge funds and life settlements. Previously, he was a member of the Investment Committee and a Portfolio Manager at a London-based investment management group with USD 1.8 billion AUM. In this role, he structured and managed USD 600 million of assets invested in ABL transactions. He has also worked as a trader and structurer at Wachovia Securities in London where he was involved in structuring and risk managing synthetic CDOs, CPPIs and CPDOs. He interned at Merrill Lynch in New York on the credit proprietary trading desk. He holds a Masters in Computational Finance from Carnegie Mellon University, Pittsburgh and a Bachelor of Engineering in Information Technology from the University of Mumbai.

## Mark Goldman (United States of America)

### Managing Director

Mark joined Nucleus as a Director in 2012 after a career spanning over 30 years in global fixed income markets. In 2005, he joined Mitsubishi UFJ Securities International in London as Managing Director and Head of Fixed Income. He created the Strategic Trading Group, which focused on short and long-term proprietary trading as well as the Quantitative Analysis Group and introduced a new risk and settlement system for the Fixed Income Group. Previously Mark served as a Managing Director for BNP Paribas and was a member of the European Executive Committee and, prior to BNP, he spent six years at Nomura International, where he was again a member of the European Executive Committee responsible for European Fixed Income Sales. He was instrumental in capital-raising for Nomura's direct European investments through structured vehicles. His career commenced in New York in 1981 in Merrill Lynch's International Fixed Income Department. After five years in New York, he transferred to Europe to run the German Fixed Income Sales business in Frankfurt, where he was responsible for building Merrill's sales, trading and origination effort. In 1992, he moved to London as the Head of European Fixed Income Sales and became a member of Merrill's European Executive Committee. He has a Bachelor of Arts degree in History and German from Harpur College, SUNY Binghamton, a Master's in Comparative Literature from SUNY Binghamton and a Master's in International Business Management from Thunderbird, the American Graduate School of International Business in Glendale, Arizona.

# Appendix 1: Nucleus - Senior Team Biographies



## Simon Willmetts (United Kingdom)

## Finance Director

Simon joined Nucleus as the company's Finance Director in 2015 after a career spanning approximately 15 years in financial markets and accounting. In addition to sitting on the Board and overseeing the Company's finance function, he is a member of the Credit Committee and undertakes due diligence on larger complex deals, especially where there is an element of distress or a restructuring angle. Prior to joining Nucleus, he worked in corporate restructuring for 13 years, ten of which were spent at Deloitte in London. He previously specialised in formal business reviews, accelerated M&A processes, capital raising, debt advisory as well as working on a number of high-profile corporate restructuring and insolvency appointments such as Woolworths and the Chez Gerard restaurant group. In addition to sitting on the Board and overseeing the Company's finance function, he is a member of the Credit Committee and undertakes due diligence on larger complex deals, especially where there is an element of distress or a restructuring angle.

# Contact Us

## Prestige Capital Services Limited

1 Charterhouse Mews, London EC1M 6BB, United Kingdom

T: +44 (0) 203 750 0008

F: +44 (0) 203 004 9690

Email (Marketing): [info@prestigefunds.com](mailto:info@prestigefunds.com)

Email (Admin): [admin@prestigecapitalservices.uk](mailto:admin@prestigecapitalservices.uk)

[www.prestigefunds.com](http://www.prestigefunds.com)

[www.prestigecapitalservices.uk](http://www.prestigecapitalservices.uk)

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