

# Prime Alternative Finance GBP

## Alternative Fixed Income Opportunities

08/2021

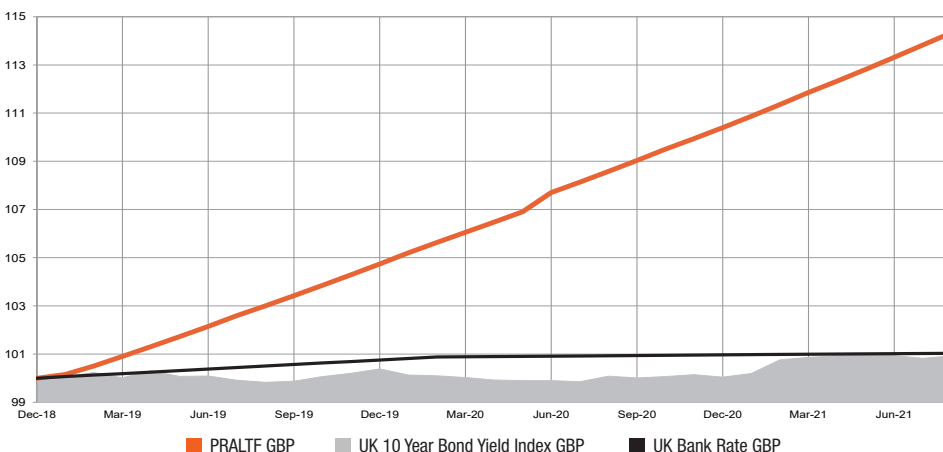
Prime Alternative Finance (PRALTF) is an experienced investor Fund which seeks to focus on asset-based direct lending by investing in a diversified portfolio consisting of rural, commercial and industrial loans, leases and finance agreements in the United Kingdom. The strategy is an absolute return - alternative investment designed to outperform traditional equity and fixed income based investments in terms of annualised market based risk. This is achieved by investing in a portfolio that carefully manages individual client and sector asset allocation risk to generate a steady stream of interest income with a low default risk both in individual cases and the wider asset class. The majority of lending activity will be project finance (typically renewable energy and waste to energy infrastructure but may also include specialist machinery, equipment and vehicles) and secured on assets including land, buildings, personal guarantees and sometimes government support incentives. Underlying borrowers include agricultural, farming and food related businesses.

All financing within the Fund is procured and administered by a dedicated, specialist UK based, licensed 'Finance Arranger' which was established more than 20 years ago, employs almost 60 people and has originated more than GBP 1 billion worth of transactions. Using the combined resources of the Finance Arranger and the Fund's Investment Manager, extensive evaluation and research is conducted before any financing opportunity is approved. The combined team has extensive experience in commercial lending and renewable energy infrastructure project finance at large financial institutions. The Finance Arranger uses established credit / project evaluation procedures for potential opportunities and sophisticated systems to monitor the in-life performance of individually approved transactions. Since inception in 2009 this investment strategy has consistently operated with low volatility and correlation to traditional bond and equity markets and regularly outperformed them on an absolute return basis.

- Invests in a diversified portfolio of asset based, finance lending and leasing agreements
- Focuses on secured agricultural, commercial and industrial renewable infrastructure opportunities
- Niche strategy - low correlation to traditional equity, bond or commodity markets
- Consistent absolute returns in most market conditions
- Target capital appreciation: 4% - 6% p.a.
- Target annualised volatility: 1% p.a.

### Cumulative Performance

PRALTF GBP vs. UK 10 Year Bond Yield Index GBP vs UK Bank Rate GBP: 12/2018 - 08/2021



| Net of fees GBP | PRALTF | UK 10 Year Bond Yield Index | UK Bank Rate |
|-----------------|--------|-----------------------------|--------------|
| 3 YEAR          | N/A    | 1.25%                       | 1.28%        |
| 2 YEAR          | 11.01% | 1.10%                       | 0.53%        |
| 1 YEAR          | 5.30%  | 0.85%                       | 0.10%        |

NOTE: Figures in the table above for PRALTF GBP are for period 01/2019 - 08/2021 whereas Benchmarks are for period 04/2009 - 08/2021

### Final NAV Prices

Additional information can be found at [www.prestigefunds.com](http://www.prestigefunds.com)

|     | 09/2020 | 10/2020 | 11/2020 | 12/2020 | 01/2021 | 02/2021 | 03/2021 | 04/2021 | 05/2021 | 06/2021 | 07/2021 | 08/2021 |
|-----|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| GBP | 109.03  | 109.50  | 109.94  | 110.39  | 110.86  | 111.35  | 111.85  | 112.32  | 112.80  | 113.31  | 113.82  | 114.33  |
| USD | 109.46  | 109.94  | 110.44  | 110.95  | 111.39  | 111.85  | 112.34  | 112.81  | 113.30  | 113.78  | 114.28  | 114.70  |
| EUR | 106.75  | 107.18  | 107.55  | 107.94  | 108.34  | 108.75  | 109.17  | 109.56  | 109.94  | 110.35  | 110.77  | 111.15  |
| CHF | 105.59  | 105.97  | 106.29  | 106.65  | 107.02  | 107.40  | 107.72  | 108.09  | 108.47  | 108.84  | 109.23  | 109.53  |
| SEK | 106.67  | 107.14  | 107.46  | 107.78  | 108.35  | 108.69  | 109.13  | 109.52  | 109.87  | 110.29  | 110.71  | 111.10  |

### Monthly Performance (Strategy & Fund)

PRALTF GBP vs. UK 10 Year Bond Yield Index GBP vs UK Bank Rate GBP: 04/2009 - 08/2021

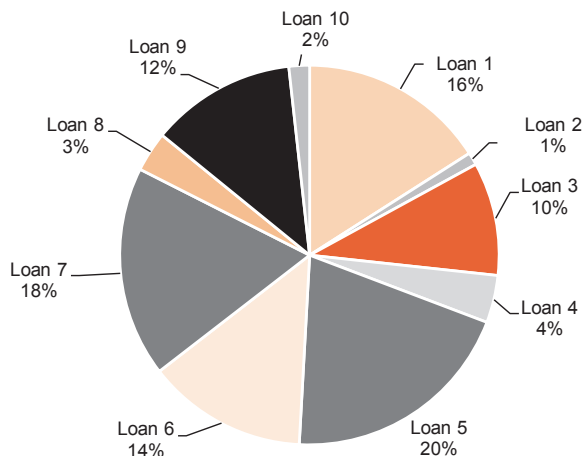
| Net of Fees GBP | JAN   | FEB   | MAR   | APR   | MAY   | JUN   | JUL   | AUG   | SEP   | OCT   | NOV   | DEC   | Total Compound Return | UK 10 Year Bond Yield Index | UK Bank Rate |
|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----------------------|-----------------------------|--------------|
| 2009            |       |       |       | 2.21% | 0.69% | 0.54% | 0.55% | 0.52% | 0.51% | 0.55% | 0.55% | 0.54% | 6.85%                 | 3.71%                       | 0.00%        |
| 2010            | 0.50% | 0.51% | 0.51% | 0.52% | 0.51% | 0.50% | 0.50% | 0.50% | 0.52% | 0.51% | 0.51% | 0.50% | 6.27%                 | 2.84%                       | 0.00%        |
| 2011            | 0.50% | 0.50% | 0.50% | 0.50% | 0.51% | 0.52% | 0.53% | 0.52% | 0.51% | 0.51% | 0.51% | 0.54% | 6.32%                 | 1.56%                       | 0.50%        |
| 2012            | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.51% | 0.51% | 0.51% | 0.50% | 0.50% | 0.50% | 0.56% | 6.26%                 | 1.71%                       | 0.50%        |
| 2013            | 0.51% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.51% | 6.19%                 | 3.59%                       | 0.50%        |
| 2014            | 0.51% | 0.50% | 0.48% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 6.16%                 | 1.21%                       | 0.50%        |
| 2015            | 0.50% | 0.50% | 0.48% | 0.48% | 0.50% | 0.50% | 0.50% | 0.50% | 0.47% | 0.45% | 0.45% | 0.45% | 5.94%                 | 2.02%                       | 0.50%        |
| 2016            | 0.45% | 0.45% | 0.44% | 0.44% | 0.43% | 0.45% | 0.46% | 0.45% | 0.46% | 0.44% | 0.45% | 0.46% | 5.51%                 | 0.46%                       | 0.40%        |
| 2017            | 0.45% | 0.42% | 0.45% | 0.40% | 0.40% | 0.40% | 0.42% | 0.41% | 0.38% | 0.40% | 0.40% | 0.40% | 5.04%                 | 1.17%                       | 0.29%        |
| 2018            | 0.34% | 0.38% | 0.40% | 0.40% | 0.40% | 0.40% | 0.38% | 0.40% | 0.35% | 0.40% | 0.35% | 0.30% | 4.59%                 | 1.50%                       | 0.61%        |
| 2019            | 0.15% | 0.35% | 0.40% | 0.40% | 0.41% | 0.42% | 0.43% | 0.40% | 0.41% | 0.42% | 0.42% | 0.43% | 4.74%                 | 0.39%                       | 0.75%        |
| 2020            | 0.44% | 0.41% | 0.40% | 0.40% | 0.40% | 0.75% | 0.40% | 0.41% | 0.42% | 0.43% | 0.40% | 0.41% | 5.40%                 | -0.34%                      | 0.21%        |
| 2021            | 0.43% | 0.44% | 0.45% | 0.42% | 0.43% | 0.45% | 0.45% | 0.45% |       |       |       |       | 3.57%                 | 0.88%                       | 0.07%        |
|                 |       |       |       |       |       |       |       |       |       |       |       |       | ANNUALISED RETURN     | 1.66%                       | 0.45%        |

NOTE: Past performance is no guide to future performance. Investments can go down as well as up, and past performance should not be relied on for investment purposes. PRALTF GBP results shown prior to 01/2019 reflect actual results of Prestige Alternative Finance Fund Limited (PALTF) Participating Shares GBP. Any Indices shown include fees and dividends. Please see the Fund's Private Placement Memorandum for full terms and conditions. SOURCE: Prestige Capital Management Limited

## Investment Portfolio Total Loans:

As at 08/2021

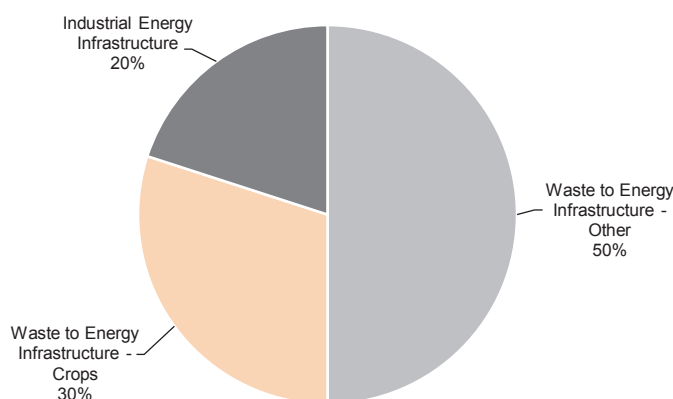
Estimated and subject to change without notice. Excludes any cash / equivalents. All figures are rounded.



## Investment Portfolio Loan (Client Type):

Number of Loans and Percentage of Funds: As at 08/2021

Estimated and subject to change without notice. Excludes any cash / equivalents. All figures are rounded.



## Risk Analysis

01/2019 - 08/2021

Estimated and subject to change without notice.

|   | UK 10 Year Bond Yield Index GBP | PRALTF GBP |
|---|---------------------------------|------------|
| Year to Date Return:                      | 0.88%                           | 3.57%      |
| Annualised Return:                        | 0.35%                           | 5.15%      |
| Annualised Volatility:                    | 0.57%                           | 0.27%      |
| Downside Volatility:                      | 0.25%                           | 0.00%      |
| Maximum Cumulative Drawdown:              | -0.54%                          | 0.00%      |
| Sharpe Ratio (Vol):                       | 2.03                            | 18.99      |
| Best Month:                               | 0.57%                           | 0.75%      |
| Worst Month:                              | -0.26%                          | 0.15%      |
| Average Month:                            | 0.03%                           | 0.42%      |
| Correlation: MSCI World Index:            |                                 | -0.10      |
| Correlation: S&P500 Index:                |                                 | -0.14      |
| Correlation: UK 10 Year Bond Yield Index: |                                 | -0.02      |

NOTE: \*Currency share class subscriptions should observe the equivalent EUR regulatory minimum at the time of investment in order to be accepted. Insurance / Investor / Nominee Platforms - the minimum initial investment level of a Fund can be met by submitting multiple investments across all currency classes for the same dealing date.



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Member of the Chartered Institute for Securities & Investment (CISI)  
Member of the Alternative Investment Management Association (AIMA)

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In the UK such funds are Unregulated Collective Investment Scheme (UCIS) / Non- Mainstream Pooled Investments (NMPI) and are higher risk and not suitable for all types of investor (Retail). There may be restrictions when marketing to certain jurisdictions. It is your responsibility to be informed and to observe all applicable laws and regulations of any relevant jurisdiction and to satisfy yourself that your use of this information and any subsequent investment in the fund is permissible under the applicable laws, rules and regulations of any applicable government, governmental agency or regulatory organisation where you reside. Trading of European Finance Opportunities (SICAV-SIF) - Prime Alternative Finance (Fund) began in 11/2018. Any results shown prior to this are actual audited results for Prestige Alternative Finance Fund Limited. Past, future and simulated performance is no guide to future results - investments can go down as well as up and you may get back less than your original investment. Any track record/s and performance data shown is based on the actual lending results published by underlying Investment Advisor/s within the Fund, which were in existence at the time of creation but should not be relied upon when deciding to invest. Please note that the fund described within this factsheet is not for sale in the United States of America, its territories and possessions, or available for distribution to or investment by US investors. If you are uncertain with regards to your eligibility, please seek independent professional advice. Investment allocation scenarios shown are for example only and are subject to change and may vary. Further information on facts, figures and literature contained within the document is available upon request. 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Publications in respect of the Shares are effected on the electronic platform www.fundinfo.com. The disclaimer on OpenFunds acting as Swiss legal representative has been drawn up in the English language. In case of any discrepancy between the English text version and any translation thereof, the English version shall prevail and be regarded as binding. The investment objective of the European Finance Opportunities S.C.A. (SICAV-SIF) ("EFO") is to achieve steady long term capital growth through diversified investments (directly or indirectly) in finance lease or hire purchase contracts and loans ("Finance Contracts") which are secured against assets. As to the sub-fund specifically - Prime Alternative Finance Fund - the AIFM integrates sustainability risks into investment decisions for the purpose of the assessment required under article 6(1) of the 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 the sub-fund - Prime Alternative Finance Fund - has not been classified by the AIFM as "promoting environmental or social characteristics" or making "sustainable investments" within the meaning of articles 8 or 9 of the SFDR, respectively. Unless advised otherwise, all sources of data are those of Prestige. © 2021

## Summary of Terms

|  |   |
|--|---|
| Investment Manager:                            | Prestige Capital Management Limited   |
| Investment Administration & Marketing Support: | Prestige Asset Management Limited   |
| Investment Distribution:                       | Prestige Asset Distribution Limited   |
| Investment Strategy:                           | Asset Based Direct Lending / Asset - Project Finance  |
| Domicile:                                      | Luxembourg (EU)   |
| Structure:                                     | EU SICAV-SIF (Open Ended) (AIFMD COMPLIANT)   |
| Stock Exchange Listing:                        | Euronext Dublin   |
| Regulator:                                     | Commission de Surveillance du Secteur Financier (CSSF)  |
| Administrator:                                 | Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.  |
| Auditor:                                       | KPMG (Luxembourg)   |
| Custodian:                                     | Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.  |
| Currencies:                                    | EUR / USD / GBP / CHF / SEK   |
| Minimum Investment:                            | EUR 125,000† (or currency equivalent)   |
| Liquidity:                                     | Up to USD 2 million (or currency equivalent) monthly on 30 days' notice on a best effort basis. Amounts greater than this are by prior arrangement. |
| Fees:  | Management 1.50% p.a.<br>Performance 0.00%<br>Initial 0.00%<br>Redemption 5% in first year, declining by 1% per year, 0% after 5 years              |

|     | ISIN         | SEDOL   | BLOOMBERG | VALOR    | MORNINGSTAR | CUSIP      |
|-----|--------------|---------|-----------|----------|-------------|------------|
| USD | LU1781276248 | BG0GN11 | EFOPAFALX | 41859791 | F000010KWS  | L3236P 119 |
| EUR | LU1781276164 | BG0GN00 | EFOPAFBLX | 41859782 | F000010KWT  | L3236P 101 |
| GBP | LU1781276321 | BG0GN22 | EFOPAFCLX | 41859797 | F000010KWU  | L3236P 127 |
| CHF | LU1781276594 | BG0GN33 | EFOPAFDLX | 41859803 | F000010KVV  | L3236P 135 |
| SEK | LU1781276677 | BG0GN44 | EFOPAFELX | 41859806 | F000010KWW  | L3236P 143 |