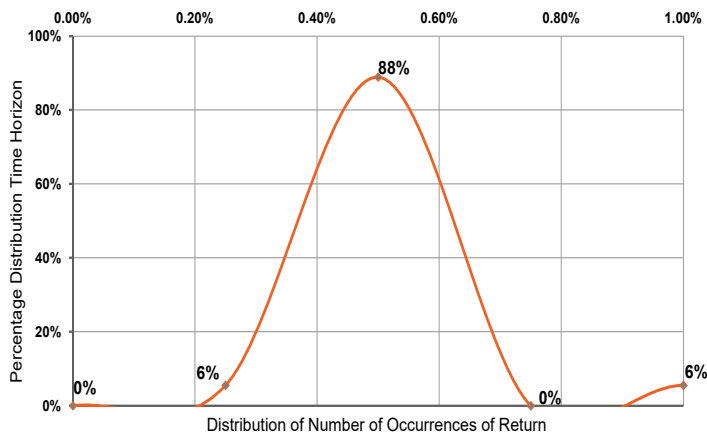


Prime Alternative Finance (PRALTF) is an experienced investor Fund focusing on asset-based direct lending, investing in a diversified portfolio consisting of rural, commercial and industrial loans, leases and finance agreements in the United Kingdom. The strategy is an absolute return - alternative investment 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 on individual cases and the wider asset class. The majority of lending is secured on assets (typically specialist machinery, equipment, vehicles and, increasingly, renewable energy and waste to energy) together with personal guarantees and substantial initial deposits from the borrowing customer.

All lending within the Fund is procured and administered by a specialist UK based, licensed Finance Company which uses sophisticated lending systems and procedures to evaluate potential lending which are also often used by rural lending desks of major financial institutions. Extensive customer background checking, research and credit scoring is conducted before each loan/lease finance agreement goes live, and Team Prestige often meets many of the largest customers personally in addition to the Fund's main counterparty/finance arranger. Members of the lending team have extensive direct lending experience at major financial institutions in the UK working within the asset-backed direct lending divisions, specifically focused on rural and commercial finance. Over the medium-term, the investment strategy has consistently retained near zero volatility and near zero correlation to traditional equity markets and regularly outperformed them on an absolute return basis.

Distribution of Returns %

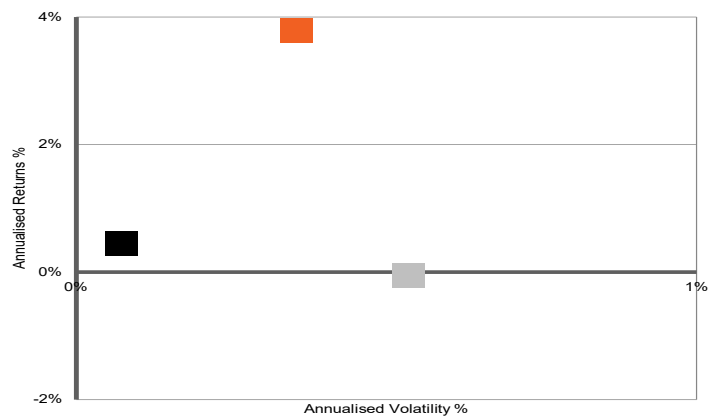
PRALTF GBP: 01/2019 - 06/2020



PRALTF GBP

Annualised % Returns vs. Risk

PRALTF GBP vs. UK 10 Year Bond Yield Index GBP vs. UK Bank Rate GBP: 01/2019 - 06/2020



PRALTF GBP

UK 10 Year Bond Yield Index GBP

UK Bank Rate GBP

Performance Comparison

PRALTF GBP vs. UK 10 Year Bond Yield Index GBP vs. UK Bank Rate GBP: 01/2019 - 06/2020 *

GBP	PRALTF	UK 10 Year Bond Yield Index	UK Bank Rate
3 YEAR	N/A	1.96%	1.65%
2 YEAR	N/A	0.60%	1.25%
1 YEAR	5.44%	-0.19%	0.52%

Medium Term Correlation

PRALTF GBP vs. UK 10 Year Bond Yield Index GBP vs. UK Bank Rate GBP: 01/2019 - 06/2020

CORRELATION	UK 10 Year Bond Yield Index	UK Bank Rate	PRALTF
UK 10 Year Bond Yield Index		-0.04	0.24
UK Bank Rate	-0.04		-0.08
PRALTF	0.24	-0.08	

*NOTE: Figures in the table above for PRALTF GBP are for period 01/2019 - 06/2020 whereas Benchmarks are for period 04/2009 - 06/2020

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

Typical Finance / Lending - Areas

Power Generation	Machinery	Equipment	Plant	Land & Buildings
Wind turbines Solar PV Anaerobic digesters Bio mass Bio gas	Tractors Combine Harvesters Ploughs Cultivators Drills Sprayers Balers	Trailers Grading machines Filtering machines Planting machines Irrigation systems Security systems	Loading shovels Earth movers Telescopic handlers Four wheel drive vehicles	Agricultural - land Equestrian - land Horticultural - land Kit Buildings: Barns / Sheds / Cabins Secure storage facilities Key worker residences

Typical Finance / Lending - Criteria

	Lending Finance Area 1	Lending Finance Area 2	Lending Finance Area 3
Purpose of Loan:	To buy a main machine integral to the success of the business e.g. tractor, excavator, combine harvester, Land Rover 4 x 4	To fund all agricultural machinery, some vehicles and fixed assets such as farm buildings and produce stores	To fund longer term (e.g. land purchases or renewable energy projects) to provide new income to an established business
Security of Loan:	Security over acquired asset - additional security may also be taken on a case-by-case basis	Security over acquired asset - additional security may also be taken on a case-by-case basis	Energy projects secured over land on which they are situated and assignable feed-in tariff income streams
Duration of Loan:	1 - 3 years	2 - 7 years	4 - 7 years

New Loan / Customer Deal Flow Origination

Since inception of the Fund, its main counterparty (Finance Arranger) has expanded both in terms of the number, size and complexity of transactions it conducts and also the number of staff and retained consultant expertise it operates with to source and administer them. Sources of new customer deal flow originate from an increasingly wide range including:

SOURCE: Direct	SOURCE: Third Party	SOURCE: Third Party	SOURCE: Other
Existing Customers New Customers Sales Team Internet Marketing	Mortgage Brokers Finance Arrangers Financial Advisors Lawyers Accountants	Manufacturers Dealers Suppliers Installers Contractors	Prestige - Companies Prestige - Clients Other / Miscellaneous



Prestige Asset Management Limited

36 Spital Square, London, E1 6DY, United Kingdom

T: +44 (0) 203 178 4055 E: info@prestigefunds.com

F: +44 (0) 203 004 9690 www.prestigefunds.com

Authorised and regulated by the Financial Conduct Authority (FCA)
Member of the Chartered Institute for Securities & Investment (CISI)
Member of the Alternative Investment Management Association (AIMA)

NOTE: This document is issued by Prestige Asset Management Limited (PAML) which is authorised and regulated in the UK by the Financial Conduct Authority (FCA) and is for information purposes only. This document does not constitute an offer to sell or a solicitation of an offer to buy shares in any Prestige Fund/s and is only intended for distribution to persons permitted to receive it by Section 238 of the Financial Services and Markets Act 2000 (FSMA). It is not intended for retail investors. If you are unsure of your classification, you should seek independent professional advice. The Investment Fund/s and services offered or described within this document are marketed through PAML. This document contains information covering a Fund registered in Luxembourg, therefore not subject to UK FCA authorisation and regulation or UK investor protection and compensation schemes. European Finance Opportunities S.C.A. is a Luxembourg (SICAV-SIF), also known as Prime Alternative Finance Fund (PRALTF) which is an Alternative Investment Fund under the Alternative Investment Fund Management Directive (AIFMD). PRALTF is managed by Prestige Capital Management Limited (PCM) which is a full scope AIFM authorised and regulated by the Malta Financial Services Authority (MFSA) and is subject to the full requirements of the AIFMD. PRALTF is an experienced investor fund, and potential investors should seek professional independent financial advice prior to making any decision to invest. It is also a collective investment scheme as defined by the Commission de Surveillance du Secteur Financier (CSSF) and is licensed to carry out the activities of a collective investment scheme in the form of a Professional Investor Fund targeting respective eligible investors. 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, funding 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. Subscription for shares in any Prestige Fund or investment portfolio can only be made by completing the relevant application form that accompanies the Fund's Private Placement Memorandum / Offering Supplement. Any comparisons between different funds have been made on a Net Asset Value (NAV) basis, whereas any comparisons with an index have been made on an offer-to-offer basis which the Prestige Fund directors believe is fair and not misleading. Comparative data has been obtained from reliable sources. Any comments, views and opinions expressed in any Investment Advisors Summary within this document reflect those of the underlying Investment Advisor/s and may not be the current views, comments and opinions of PAML and/or its affiliates. All trademarks are recognised. The MSCI World Index is a registered trademark of Morgan Stanley Capital International. The S&P500 Index is a registered trademark of Standard & Poor's Group. Treasury / Bond Indices are made up of actual monthly bond yields and turned into a monthly index. The returns of the index are representative of what could be achieved if one held that bond during that time period. Neither PAML, the Fund Manager nor the Fund's Administrator accept any liability from investors who rely upon any other information about any Prestige Fund/s. The Representative of the Fund/s in Switzerland is OpenFunds Investment Services AG, with its registered office at Seefeldstrasse 35, CH-8008, Zurich, T: +41 44 500 31 08, www.open-funds.ch. The Paying Agent in Switzerland is Societa Bancaria Ticinese SA, Piazza Collegiata 3, CH-6501, Bellinzona, T: +41 91 821 51 21, F: +41 91 825 66 18, www.bancaria.ch. The distribution of Shares in the Fund in Switzerland must be made exclusively to Qualified Investors. The place of performance and jurisdiction for the Shares in the Fund distributed in Switzerland is at the registered office of the Representative. 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. Unless advised otherwise, all sources of data are those of Prestige. © 2020