

In line with TAMIM's strategy of selecting best of breed investment managers, the TAMIM Fund – Credit unit class will seek to partner with industry leading private credit investment managers and loan platforms. The TAMIM Fund – Credit unit class provides investors with diversification across lending type, underlying security, counterparty and industry concentration.

The Tamim Fund – Credit unit class invests into private debt and other credit opportunities with the aim of generating a steady, consistent income stream for investors whilst at the same time seeking to preserve capital.

INVESTMENT PROCESS

TAMIM Credit Investments (TCI) will construct the portfolio by making investments through a variety of funds / platforms in Australia that source secured private loans and other credit opportunities. TCI will subscribe to each fund / platform on behalf of the Credit unit class. TCI will carefully screen the fund / platform and select investments appropriately. This process will consist of undertaking rigorous due diligence on the credentials of the investment team, thoroughness of credit processes and ongoing monitoring and communication with the managers. The Credit unit class will have a portfolio with exposure spread across a diversified pool of loans and credit opportunities. The aggregated funds of investors are paid by the Tamim Fund – Credit unit class to the custodians or trustee of each fund / platform who will then advance amounts to the borrower or borrowers as selected by the fund / platform.

The experienced investment team will conduct a rigorous and thorough due diligence process which includes the following:

People

- A team that displays strong levels of integrity;
- Strong specific credit knowledge;
- Experience including origination, execution and portfolio monitoring capability.

Process

- Understand the complete credit and lending process;
- Evaluate the completeness and quality of the investment managers' credit policies and procedures;
- Understand loan and borrower eligibility screening, loan approval process, loan administration, portfolio monitoring and reporting;
- Assess loan structures, security arrangements, default rates, geographic and industry concentration.

Pedigree

- Strong corporate governance is essential;
- Security of business and overall team experience;
- Infrastructure and compliance review;
- Operational due diligence.

Performance

- Have the team or business been able to generate a return historically utilising their lending process;
- Assess and understand the underlying performance of investment managers / loan platforms.

The Tamim Fund – Credit unit class may invest into the following types of private debt opportunities (amongst others):

- Asset based lending
- Cash flow backed lending
- Corporate debt
- Real estate lending
- Opportunistic credit investments

The Credit unit class will only invest up to a maximum of 5% of its net asset value into loans that are not secured.

The strategy operates within the disciplined TAMIM risk control and governance framework. In addition to this, the Sub Manager of the TAMIM Fund – Credit unit class has appointed an Investment Committee to consider and approve all investment decisions.

It is the role of TAMIM Credit Investments to:

- Identify investment opportunities which meet the investment criteria
- Conduct analysis and due diligence of investment opportunities
- Undertake fund raising
- Monitor performance of investments and report on investments
- Manage investor relation functions and manage service provider relationships
- Corporate governance and risk management processes

Bradley Hill Portfolio Manager

Bradley has 16 years of financial services experience encompassing direct lending and private equity investment.

Bradley spent 11 years at Investec, an international specialist bank and asset manager. His experience there included the origination, structuring, execution and ongoing management of lending transactions across a diverse range of asset classes and industry sectors in both the United Kingdom and Australia. This includes project and infrastructure financing of public infrastructure assets such as hospitals, schools and transport systems as well as renewable energy projects. As a founding member of the corporate and acquisition finance team, Bradley was involved in numerous transactions which included the financing of private equity leveraged buy-outs, corporate mergers and acquisitions, asset financings, recapitalisations and restructurings. Debt structures utilised included senior secured loans, bridging finance, asset-backed lending and subordinated debt facilities.

Bradley brings extensive experience across the analysis, execution and ongoing monitoring and management of loan portfolios and is very familiar with the dynamics of the Australian private debt landscape.

Bradley is a member of the South African Institute of Chartered Accountants.

Darren Katz Director, Investment Committee

Darren has previously held management positions at a number of boutique Australian equity fund managers, primarily focusing on the production and distribution of their investment strategies. Darren also held a management position with Infiniti Capital, an offshore Fund Manager, as the head of Australia to assist in the set-up of their Australian operations. Prior to that Darren worked with HFA Asset Management, in Sydney, in an executive role which encompassed investments, distribution and operational responsibilities. During his tenure HFA grew from A\$120m of funds under management to just over A\$6bn.

Darren has previously held senior investment positions with Nedcor Investment Bank in South Africa and Macquarie Bank in Australia, where he had the responsibility of managing interest rate swap portfolios in excess of US\$12 bn.

Jeff Taitz COO, Investment Committee

Jeff has managed over A\$3 billion of transactions in multiple sectors and regions. Jeff's experience in operating and structuring a high wealth family office provided him with extensive experience in wealth creation, wealth preservation, asset protection and philanthropy over the years. He is passionate about taking his invaluable knowledge and experience and using it to create value by offering customisable quality financial products for the benefit of hard working Australians in planning for their wealth creation and retirement.

Jeff is a fellow member of Chartered Accountants Australia & New Zealand, the South African Institute of Chartered Accountants and Chartered Institute of Management Accountants of the United Kingdom.

INVESTMENT STRUCTURE

TAMIM Fund:Credit | KEY FACTS

Investment structure: <i>Unlisted Unit Trust</i> (only available to wholesale or sophisticated investors)	Exit fee: Nil
Minimum investment: \$100,000	Performance fee: Nil
Management fee: 1.25% p.a.	Lock up period: 18 months
Administration & expense recovery fee: Up to 0.15%	Buy/Sell spread: +0.20%/-0.20%
	Application: Monthly
	Redemption: Quarterly (with 30 days notice)
	Distributions: Quarterly

IMPORTANT NOTES

Note: There will be a maximum allocation of units to the value of A\$5m each month.

Note: Applications must be received and funded five (5) business days before month end.

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