

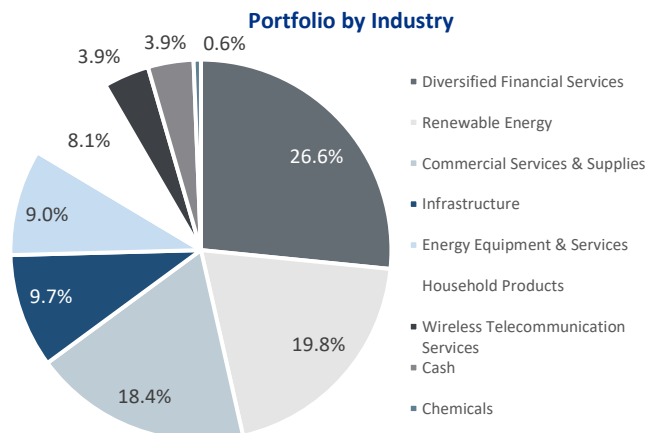
Employee owned, boutique alternative asset specialists.
Investing alongside clients since 2016.

Altor AltFi Income Fund

Fund Manager	Altor Credit Partners Pty Ltd
Issuer	Altor Capital Management Pty Ltd ATF Altor AltFi Income Fund
Mandate	Diversified credit fund specialising in SMEs, delivering quarterly distributions
Target Distribution Rate	10% p.a. (net of fees)
Fund Structure	Wholesale open-ended, unlisted unit trust
Investors	Restricted to wholesale, professional and sophisticated investors.
Investment Style	Return-maximising fixed income strategy via private credit investments
Target Fund Size	\$150m
Fees	1.5% management fee with 10% performance fee over benchmark; subject to High Watermark
Benchmark	RBA Cash Rate + 6%
Minimum Investment	\$100,000
Redemption	Quarterly subject to a 2% withdrawal fee in the first 2 years; 60 calendar day notice period
Research Rating	FundMonitors.com Approved
Platforms	Macquarie Wrap, BT Panorama, Powerwrap, Hub24, Netwealth, Australian Money Markets, Mason Stevens

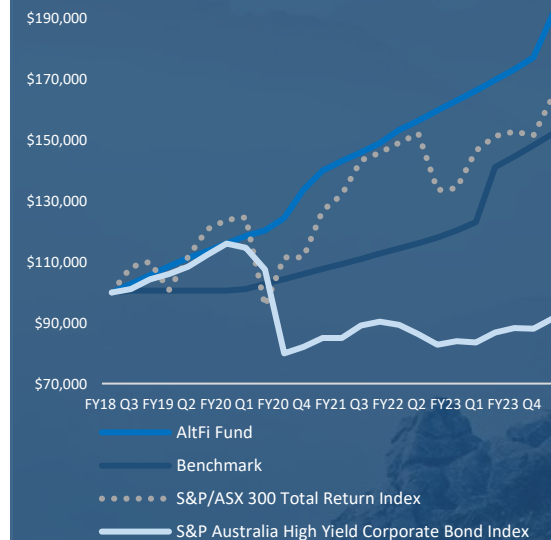
AltFi Portfolio – as at 31 December 2023

Number of borrowers	11
Average borrower balance	\$4.4m
Average interest rate	12%
Avg effective interest rate	12.3%
Average portfolio duration	2.0 years



Performance – as at 31 December 2023

Performance	1 yr	3 yrs (p.a.)	5 yrs (p.a.)	S.I. ¹ (p.a.)
AltFi ²	15.02%	10.96%	11.99%	11.94%
Benchmark ³	10.33%	8.03%	7.59%	7.62%
Outperformance	4.69%	2.93%	4.40%	4.32%



- 1 April 2018
 - Distributions reinvested on a quarterly basis and after fees
 - RBA Cash Rate + 6%
- Past performance is not an indication of future performance.

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