

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.

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.

Pedigree

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

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.

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

Darren Katz

Director, Head of Investments

Darren is an accomplished business leader, boasting a remarkable career spanning over 26 years in the financial markets. Known for his keen eye in spotting talented managers and quality investment products, Darren has dedicated the last 9 years to spearheading the TAMIM investment business alongside a dedicated and skilled team. Today, TAMIM stands as a beacon of success, offering a diverse range of equity, property, and credit investment solutions in Australia.

Before establishing the TAMIM Group, Darren played a pivotal role as a key executive in a boutique equity investment firm. Here, his focus on distributing Australian and International Equity solutions led to a remarkable business growth of over 5 times. Additionally, Darren held significant roles at a listed Australian hedge fund, where he managed investments, distribution, and operations.

His expertise extends globally, having held senior trading positions at Nedcor Investment Bank in South Africa and Macquarie Bank in Australia. In these roles, Darren successfully managed interest rate portfolios exceeding USD 12 billion.

INVESTMENT STRUCTURE

TAMIM Fund:Credit | KEY FACTS

Investment structure: *Unlisted Unit Trust*
(only available to wholesale or sophisticated investors)

Minimum investment: \$100,000

Management fee: 1.25% p.a.

Administration & expense

recovery fee: Up to 0.15%

Performance fee: Nil

Distributions: Quarterly

Entry/Exit fee: Nil

Buy/Sell spread: +0.20% / -0.20%

Applications: Monthly

Redemptions: End of next quarter with 30 days' notice

Investment horizon: 3 – 5 years +

Management Style: Active

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

Investable universe: Australian private debt

Unsecured debt limit: 5% of fund assets

Cash level: 0-100%

IMPORTANT NOTES: There will be a maximum allocation of units to the value of A\$5m each month. Applications must be received and funded five (5) business days before month end.

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