



BOG ASSET  
MANAGEMENT

# Corporate Loan Portfolio Fund

Return-Oriented Strategy Backed by Senior Secured Loans | August 2025

# Executive Summary

**9-10%**

Target net annual  
return

**US\$  
50mn**

Maximum fund  
size

**Liquidity**

Repurchase program,  
additional put options  
and secondary market

**1.5%  
of NAV**

Competitive fees

**US\$  
30k**

Minimum ticket  
size

**Diversified**

Across sectors and  
top credits

- **JSC Corporate Loan Portfolio Fund** is a registered interval fund, regulated by the National Bank of Georgia (NBG)
- **Fund targets** around **+2%** return spread over similar investments
- **Investment portfolio** is diversified across economic sectors with low concentrations in single entities.
- **The fund offers liquidity** via repurchase program and facilitates secondary market transactions for added flexibility
- **The fund targets** high returns by providing exposure to a bank's most creditworthy and consistently performing top corporate clients.



# Providing Access to High-Quality Credit Opportunities to Sophisticated investors only

## Key terms

Target Net Annual Return	9-10% net of fees and tax on return distribution
Fees	Base Fee: <b>1.5%</b> of NAV Unit Placement Fee: <b>0.3%</b> of NAV Performance Fee: <b>30%</b> of gains above hurdle rate <sup>1</sup>
Tax	5% tax on return distribution for resident/non-resident physical persons and non-resident legal person.
Liquidity & Distribution	<ul style="list-style-type: none"><li>• Quarterly profit distribution</li><li>• Quarterly put option for USD 1 million to be redeemed by 1 investor, for additional fee of up to 1%.</li><li>• Secondary market transactions</li></ul>
Asset Classes	Corporate Credits, Local Fixed Income, Bank Deposits

1. 6-month SOFR + 5.7%

2. As defined by memorandum

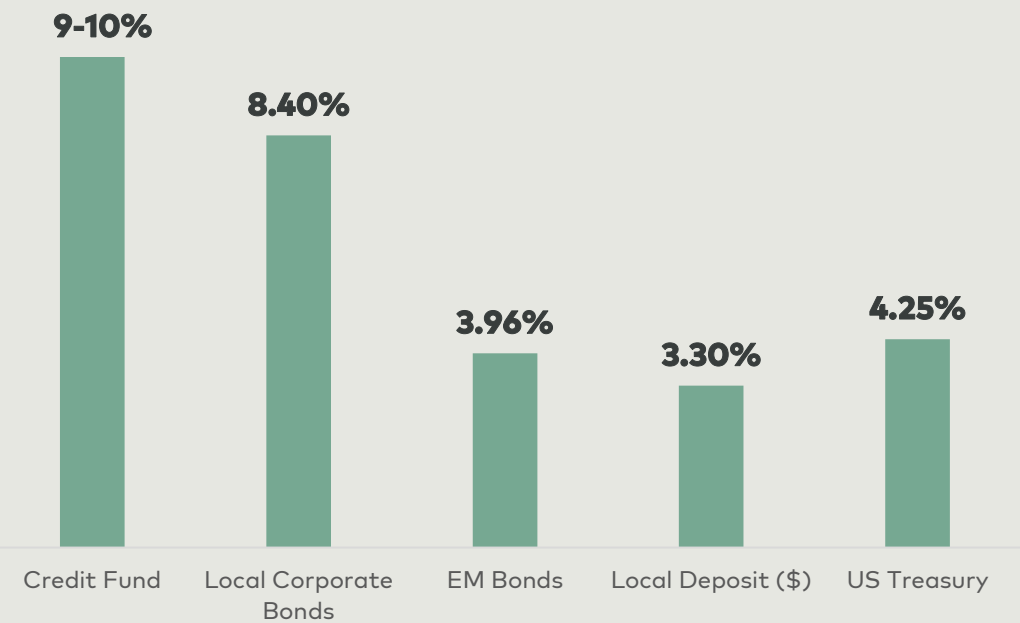
Note: Actual asset allocation may deviate from target asset allocation.

## Target asset allocation



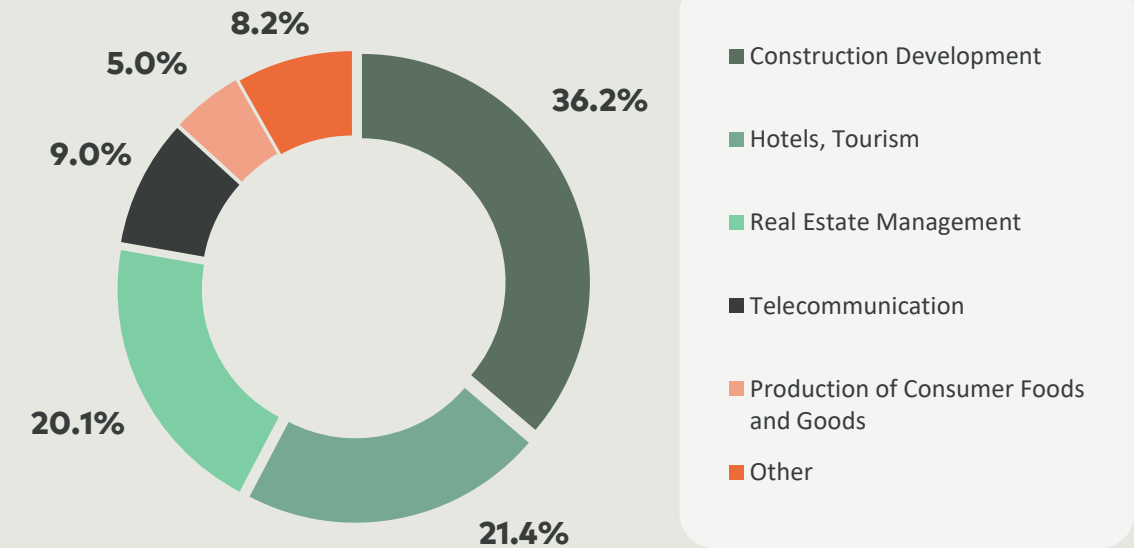
# Access a High-Yield Credit Strategy That Outperforms Traditional Fixed-Income Investments

Return compared to similar investment alternatives



Note: Numbers are estimates, based on current market conditions and statistics from NBG

Sectoral distribution

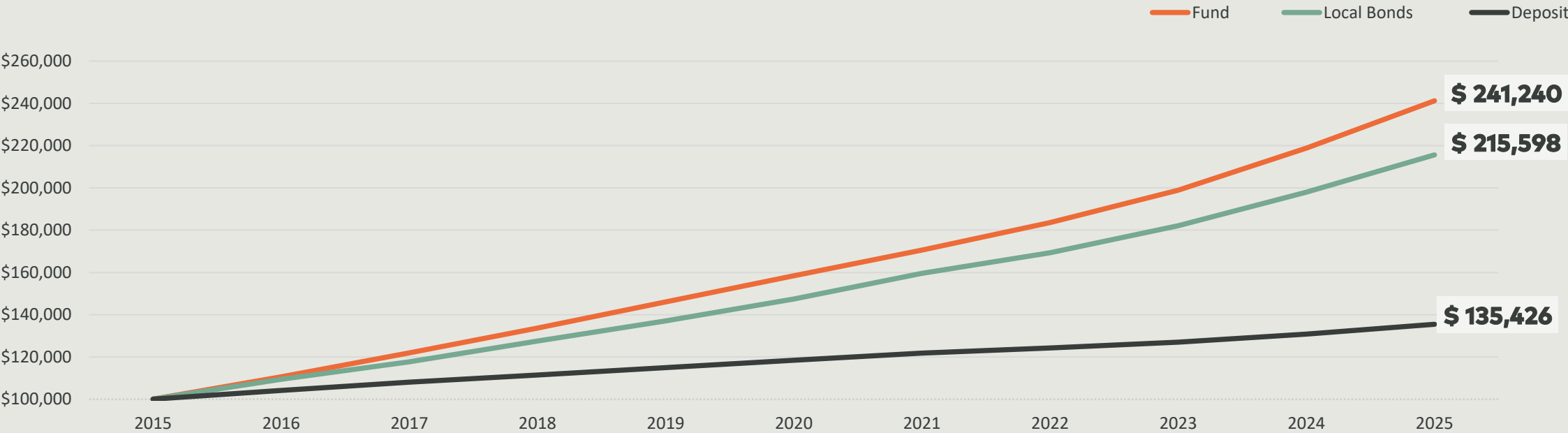


Note: Given current portfolio

# The fund targets to generate above average return to comparable investment alternatives, offering investors an attractive risk-adjusted return spread

## Growth of hypothetical \$100,000 investment

Over a 10-year horizon, the Credit Fund delivers meaningfully higher returns than both traditional bonds and deposits, while remaining accessible through quarterly liquidity.



Note: Numbers are estimates, based on current market conditions and statistics from NBG.

# Access the fund via your broker, earn regular returns and monitor fund value all in one place.

## Next steps:

### Purchase fund units

Sophisticated investors can purchase fund units with brokerage account

### Receive return quarterly

Fund distributes profits to brokerage account

### Monitor your wealth

Investors receive quarterly performance report and investment value on brokerage account

### Multiple liquidity options

Fund offers unit repurchase program, put option requests quarterly and facilitates secondary market transactions

## What to expect:

- Contact your broker to secure place in fund
- Fund brokerage account before unit placement
- Receive units on your brokerage account
- You will receive profit based on unit share in fund
- Money will be transferred on quarterly bases to the brokerage account
- You can monitor investment value of fund and receive additional information regarding fund performance on quarterly basis
- The unitholder can redeem not more than 10% of the Units owned annually.
- Asset manager will facilitate secondary market transactions
- Quarterly put option for USD 1 million to be redeemed by 1 investor, for additional fee of up to 1%.





# Access to High-Yield, Diversified Corporate Credit with Competitive Liquidity



## Gain exposure to a top-performing corporate credit portfolio

Through the fund, investors access a professionally managed portfolio of reliable and consistently performing corporate borrowers in the market.



## Benefit from diversified risk across key economic sectors

By allocating across multiple sectors and limiting concentration in any single borrower, the fund supports stable long-term returns and consistent performance.



## Get above average target return of 9-10% in USD

Compared to similar-risk investment options, the fund offers higher returns.



## Access competitive liquidity relative to similar investments

Quarterly profit distributions, annual share repurchase programs and secondary market transactions.



# Annex 1: BOG Asset Management at glance

## Regulation

- Governed primarily by the Law of Georgia on Investment Funds
- Licensed by National Bank of Georgia

## Ownership

- Lion Finance Group Member

## Governance

- Supervisory board with over 80+ years combined experience in financial services
- Non-independent member from BOG top management
- 2 independent members with global financial market experience

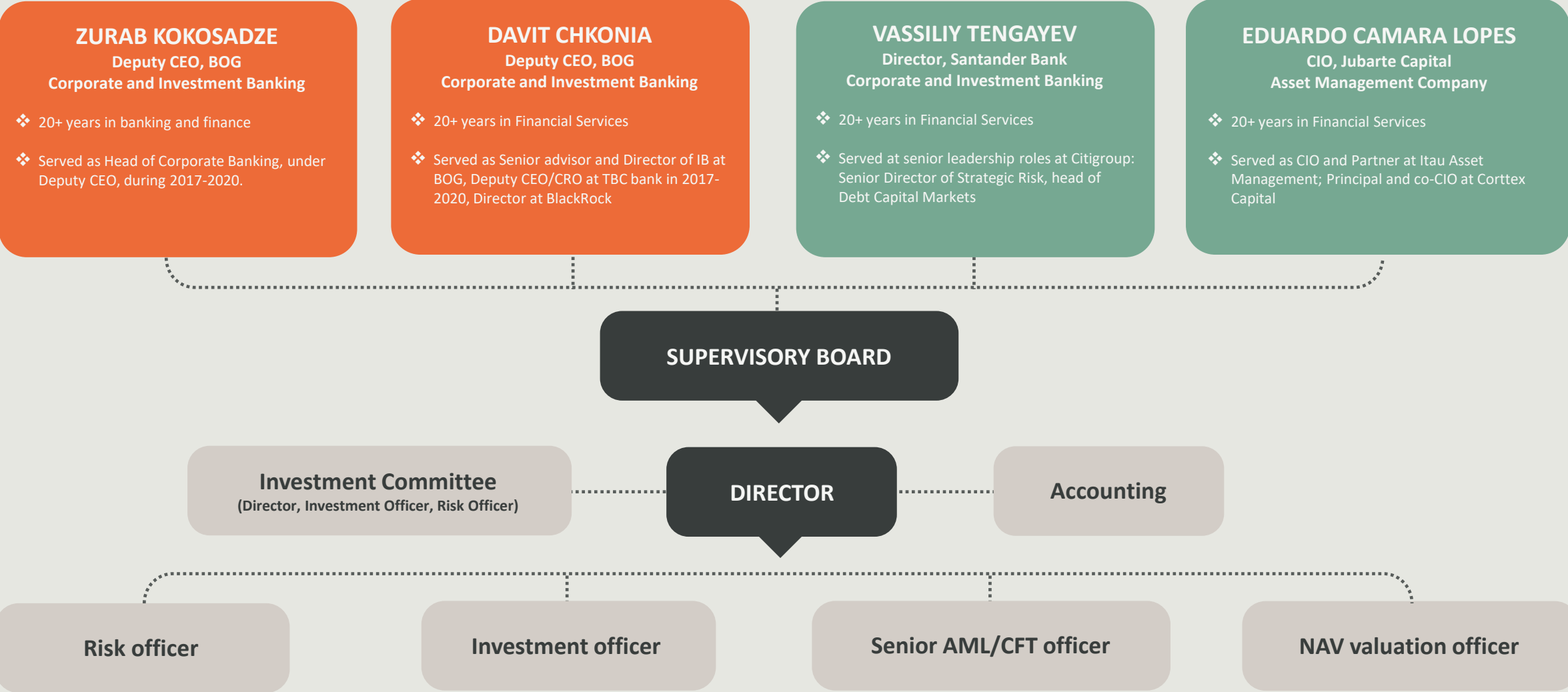
## Product scope

- Investment Funds
- Portfolio Management





# Annex 2: BOG Asset Management Governance Structure



# Annex 3: Risk Management Framework

## Decentralized risk management process

### Supervisory Board

Sets Investment & Operational Risk Appetite.  
Approves Risk Management policies & procedures



### First Line of Defense

Each structural unit acts as a First Line of Defense. First line is accountable for risks originated from their activity



### Second Line of Defense

Overseeing compliance of first line. Developing Risk Management Policies & Procedures



### Third Line of Defense

External and Internal audit provides an independent review and objective assurance on the quality and effectiveness of the internal control systems



## Annex 4: Risk appetite table

Name	Risk Appetite	Risk Limit	Unit of Measurement	Purpose
Minimum DSCR	1.0	1.0	DSCR	Credit Risk
Maximum probability of default for a specific credit	10%	5%	Annual probability of default	Credit Risk
Maximum probability of default for the credit portfolio	N/A	5%	Annual probability of default	Credit Risk
Minimum concentration in Level-1 credits	10%	20%	Portfolio Proportion	Concentration Risk
Maximum concentration in Level-2 credits	70%	60%	Portfolio Proportion	Concentration Risk
Maximum concentration in Level-3 credits	30%	20%	Portfolio Proportion	Concentration Risk
Maximum syndication	60%	45%	Fund's share in total credit	Credit Risk
Maximum sector concentration	50%	40%	Portfolio Proportion	Concentration Risk
Maximum group-level concentration	35%	25%	Portfolio Proportion	Concentration Risk
Maximum concentration of bonds issued by a company in the fund's portfolio or its related party	15%	10%	Portfolio Proportion	Concentration Risk
Debt/EBITDA	Debt to EBITDA limits by sectors will be periodically reviewed by the Supervisory Board.			Credit Risk



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