



BOG ASSET  
MANAGEMENT

# Corporate Loan Portfolio Fund

Return-Oriented Strategy Backed by Senior Secured Loans | March 2026

# Executive Summary

**8-9%**

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

8-9% net of fees and tax on return distribution

### Fees

Base Fee: Up to **1.5%** of NAV  
Unit Placement Fee: **0.3%** of NAV  
Performance Fee: **30%** 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

- Quarterly profit distribution
- Quarterly put option for USD 1 million to be redeemed by 1 investor, for additional fee of up to 1%.
- Secondary market transactions

### Asset Classes

Corporate Credits, Local Fixed Income, Bank Deposits

1. 6-month SOFR + 5.7%

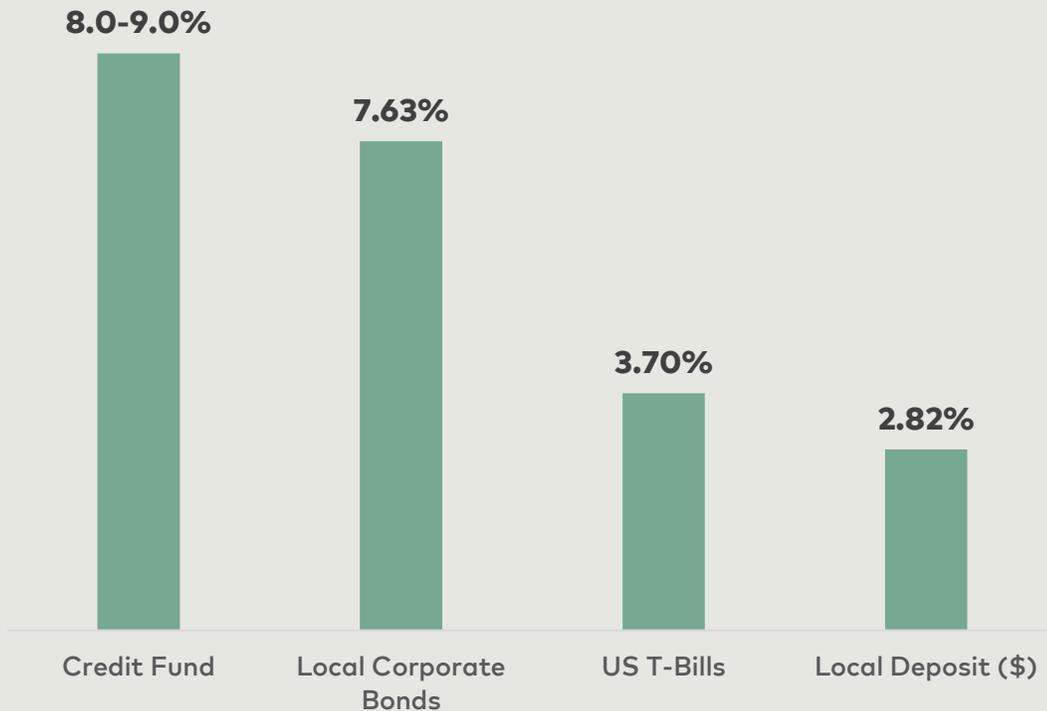
Note: Actual asset allocation may deviate from target asset allocation.

## Target asset allocation



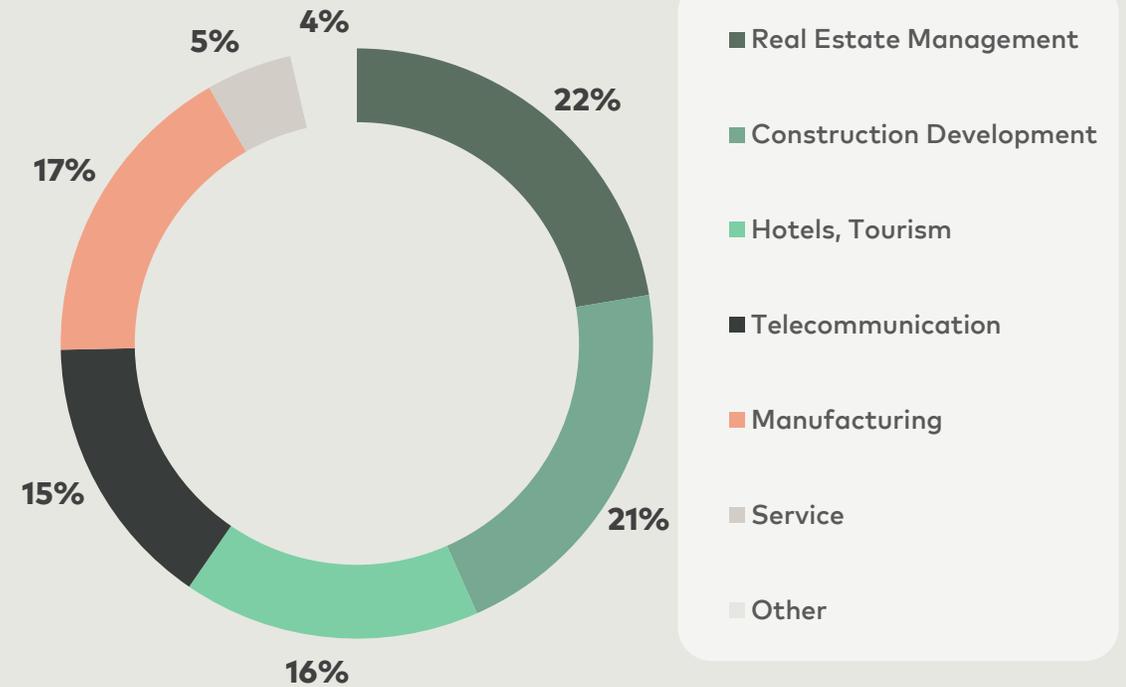
# Access a High-Yield Credit Strategy That Outperforms Traditional Fixed-Income Investments

## Return compared to similar investment alternatives



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

## Sectoral distribution

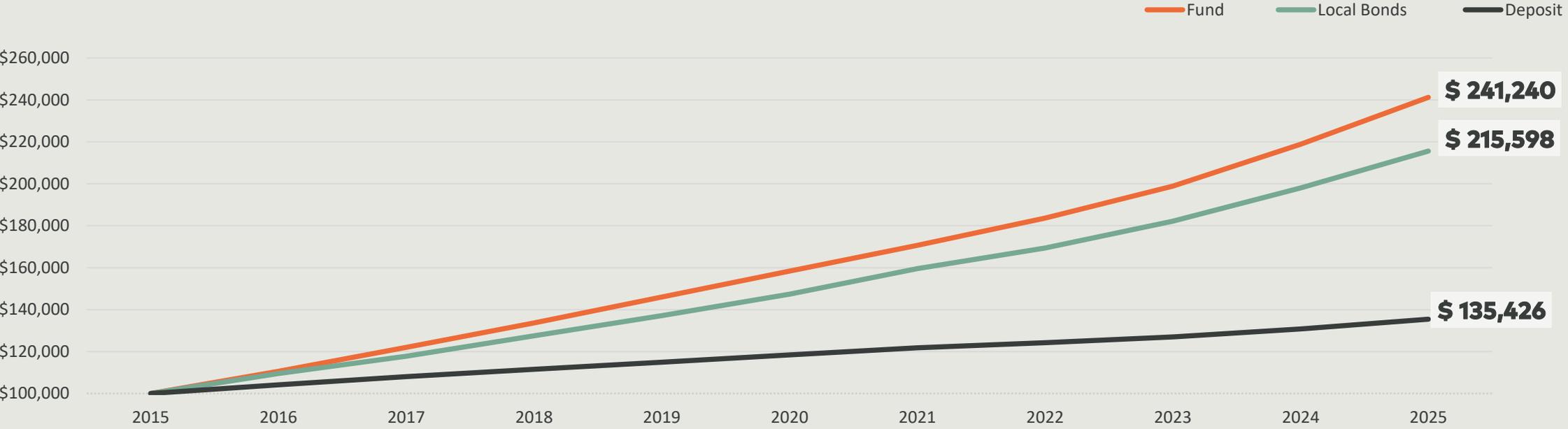


Note: Given current portfolio, as of 28/02/2026

# 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 NBS.

# 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 8.0-9.0% 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

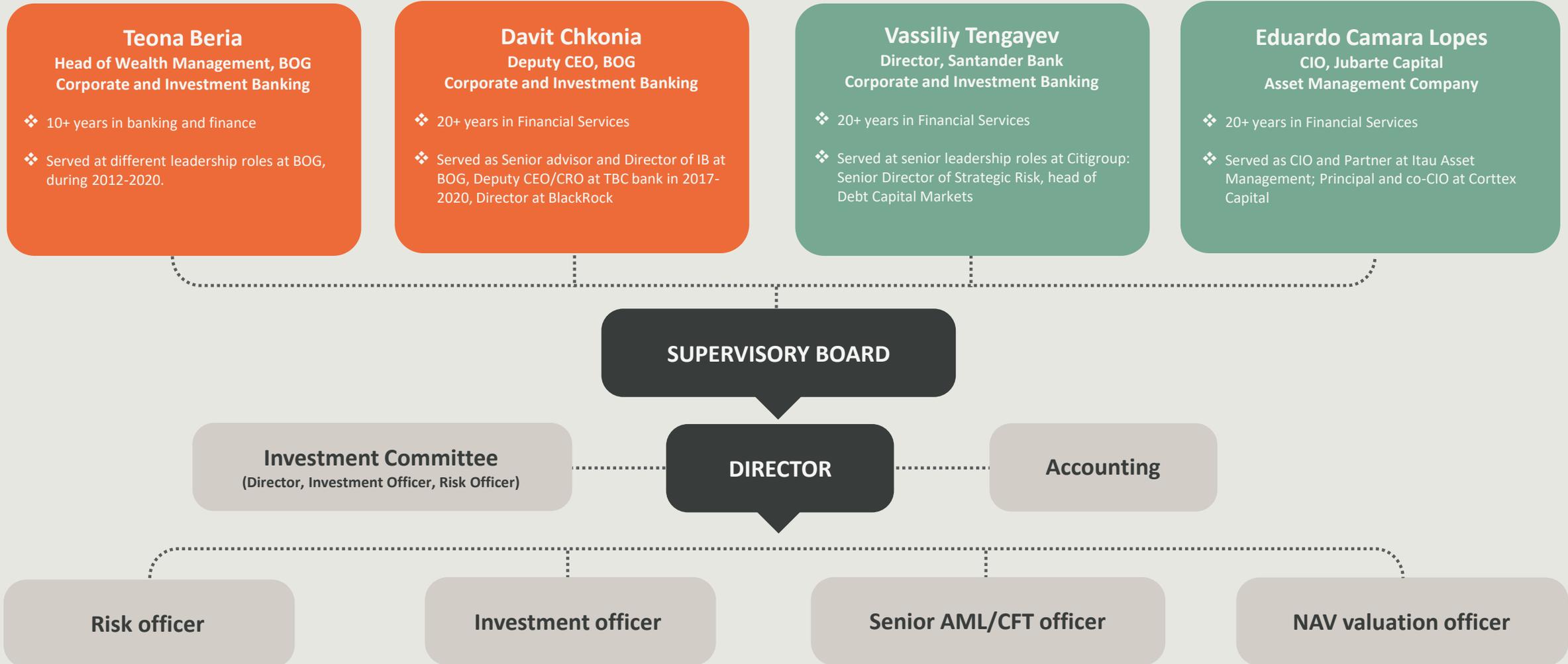
- Supervisory board with over 80+ years combined experience in financial services
- Non-independent member from BOG top management
- 2 independent members with global financial market experience

## Product scope

- Investment Funds
- Portfolio Management



# Annex 2: BOG Asset Management Governance Structure



Please note that Teona Beria, Head of Wealth Management at Bank of Georgia, also serves as a member of the Supervisory Board of BOG Asset Management, the asset manager of the Corporate Loan Portfolio Fund.

# 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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