



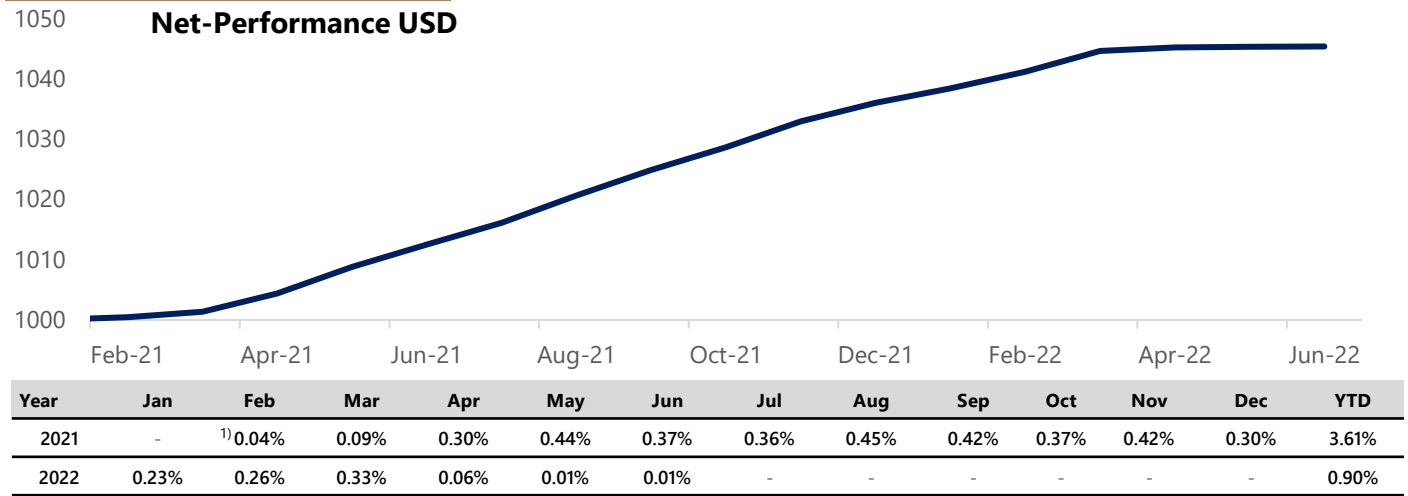
Pactum Corporate Capital Fund

Class C – USD | ISIN: IE00BMW44Y54

June 2022

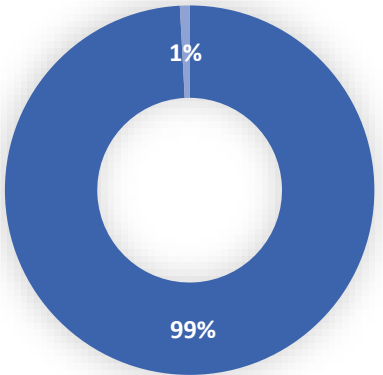
Final Months for this version of PCCF.

All underlying assets are performing very well. We continue to unwind the position on the book with GF2 and GF3 finally closed out in June and the remaining positions to follow shortly. As the fund nears its final closure positions are expiring and being sold. Pactum is absorbing the closing costs so there remains a small positive return for investors. The delays at the fund administrator for the generation of the NAV have now been solved and we thank you for your patience and look forward to you joining us again in the new fund. We thank you for your ongoing patience and faith in our investment team.



¹⁾ Class C launch date 01. February 2021.

Portfolio Analytics

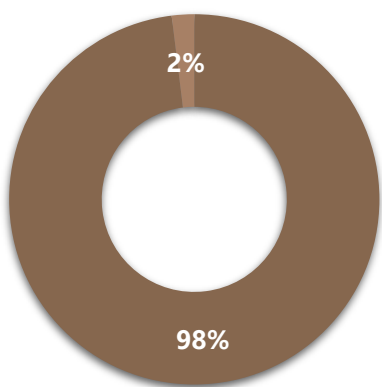


Receivables by currency exposure

- EUR
- CHF
- USD

- Not yet due
- Overdue by 1-30 Days

Receivables by due date



Key Figures

1'045.40 USD
Net Asset Value (NAV)

117
Number of obligors

6'219
Number of receivables

0.0%
Default rate

13 days
Weighted Average Payment Terms



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Fund Details	
Structure, Domicile	ICAV, Ireland
Launch Date	01. February 2021
Target Investors	Qualified Investors (CISA) or equivalent legislation
Share Class & Currency	Accumulating, in USD
ISIN Code Valor Code	IE00BMW44Y54 57110772
Net Asset Value (NAV)	Monthly
Subscription	Monthly
Redemption	Monthly, with 30 days notice
Min. Initial Subscription Amount	USD 100'000.-
Management Fee	0.50% p.a.
Redemption Fee (in favour of the Fund)	1.00% within the first 12 months, 0.00% thereafter
Asset Manager	Pactum AG, Switzerland
Portfolio Manager	Rick Pearson
Custodian Bank & Paying Agent	Credit Suisse (Luxembourg) S.A., Ireland Branch
Administrator	Credit Suisse Fund Services (Ireland) Ltd.
Auditor	KPMG, Ireland
Representative in Switzerland	Credit Suisse Funds AG
Paying agent in Switzerland	Credit Suisse (Schweiz) AG

Investment Policy

PCCF provides liquidity to Europe's leading brands by financing receivables portfolios. The fund focuses on financing high-quality receivables (investment grade equivalent) via European Notes. The diversified portfolio aims to generate attractive risk premia from receivables with short-term maturities (30-90 days) and low default rates (<1.0%). The current target return is 3% p.a.

The fund's strategy takes advantage of the fact that structural niches are emerging in the financing markets due to the ongoing tightening of regulation in the bank lending business, higher capital adequacy requirements, rising costs, and increasing risk management requirements. These create attractive opportunities for specialised, flexible capital providers outside the banking sector and for qualified investors looking for investments with an above-average risk/return profile.

Investment Highlights

- Access to attractive returns from high-quality receivables with very low investment risk ("investment grade")
- Low portfolio risks due to receivables-secured financing with short-term maturities
- Above-average liquidity to comparable investments due to monthly redemption with 30 days notice
- Excellent overall diversification, as counterparties (several hundred) and receivables are highly diversified
- Low correlation with traditional and alternative investments and therefore a high diversification potential
- Professional due diligence and selection of receivables, ongoing monitoring, supported by state-of-the-art technology
- European, regulated fund structure with corresponding legal security and reliable service partners

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