



Strategic Credit Fund

Intelligent investments in fixed income

**Attention! This investment falls outside AFM supervision.
No license required for this activity.**



Strategic Credit Fund

Characteristics



Structure

The team

Investment Policy

Performance

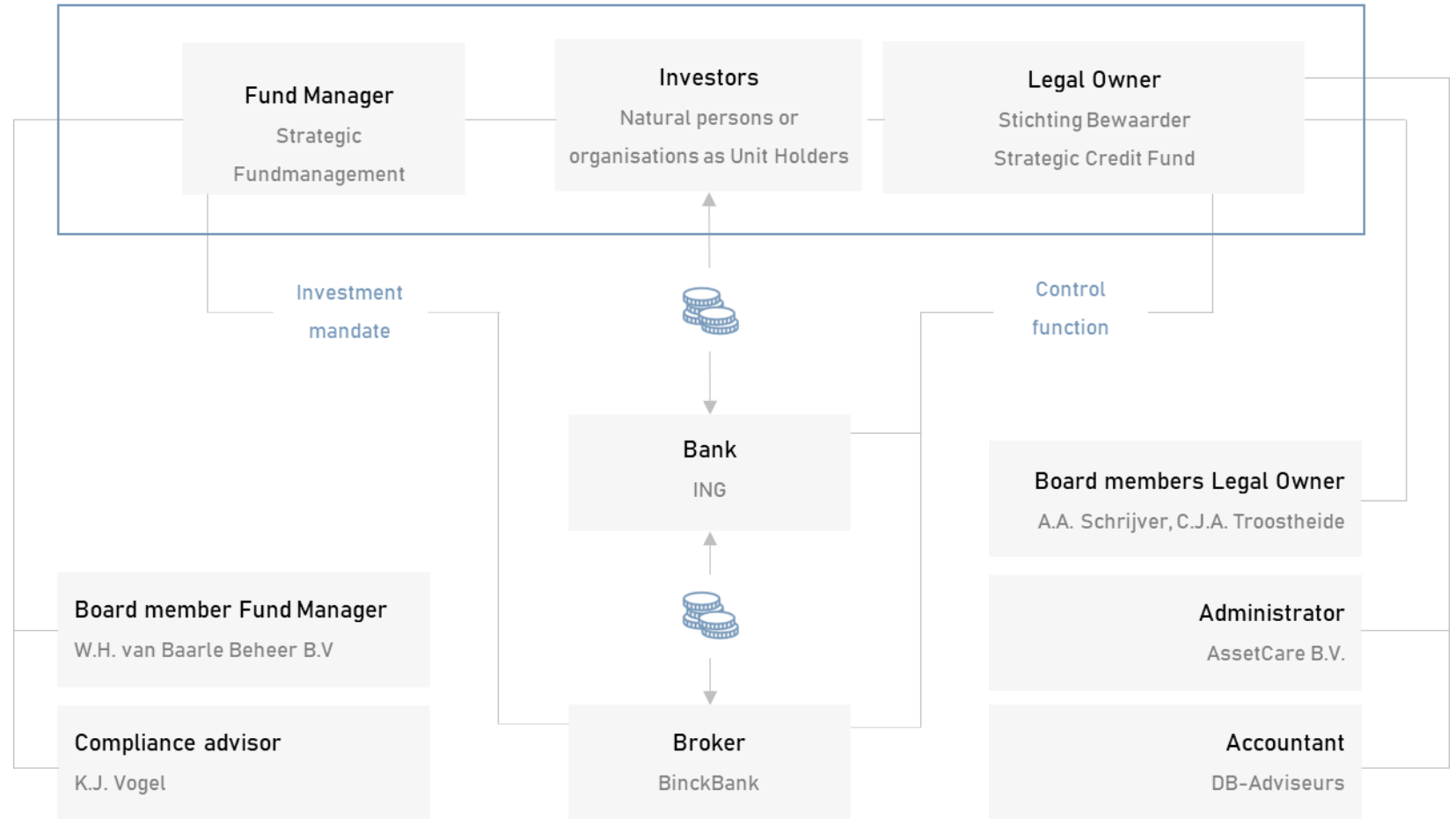
Benchmark

Fund Manager	Strategic Fundmanagement
Structure	Fonds voor Gemene Rekening (FGR)
ISIN code	NL00150003N2
Launch date	January 2021
Target Return	4 – 6 % on the investment horizon
Target Distributie	Optional 4% per year
Minimum subscription	EUR 100,000
Liquidity	Monthly
Management Fee	0.60% per year
Performance Fee	10% with “High Water Mark”
Administrator	AssetCare, Amsterdam
Accountant	DB Adviseurs, Nieuwegein
Registration AFM	AFM Fund ID: 50025058
Domicilie	The Netherlands
Alignment	Substantial fund participation of the team



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Agreement



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Willem van Baarle (1964)

Active in the financial sector since 1987

Fund Manager

After studying economics, he started as a fixed income broker at AMRO Bank, to work for various departments of Tullet Prebon, a global broker of financial products, at home and abroad from 1993 to 2006. From 2006 to 2019, Willem was Statutory Director and co-owner of the broker and asset manager Boer & Olij Securities in Amsterdam. There, the fixed income market was his specialty.



After obtaining his BA at Amherst College and his Masters at The London School of Economics (LSE), Mark has held senior positions on both the buy-side and sell-side at Citigroup, Lehman Brothers, Merrill Lynch, Aladdin Capital and Banca IMI. His focus lies on analyzing and valuing complex credit portfolios.

Mark Wegbrans (1978)

Active in the financial sector since 2001

Fund Advisor

Fred Pieters (1961)

Active in the financial sector since 2001

Relationship Manager

He started out on the trading floor at the brokerage firm Brondgeest and Springer, and later as a director at the resulting bond broker Brondgeest van Hees International (BHI). Following this, Fred was a director and co-owner of Boer & Olij Securities in Amsterdam. At Strategic Fundmanagement, Fred is responsible for investor relations.

Started his career as a chartered accountant at PwC. From the mid-1990s onwards, he spent several years as head of supervision at the AFM, responsible for the conduct of business supervision of all banks and investment firms.

Meanwhile, Karel has had an independent consulting practice in the field of compliance for many years and advises/controls Strategic Fundmanagement regarding compliance requirements.

Karel Vogel (1965)

Active in the financial sector since 1990

Compliance Advisor

Investment objective

To achieve an attractive return relative to market conditions by investing actively worldwide in European and non-European fixed-income securities, with a focus on capital preservation.

Diversified portfolio with a minimum number of 15 positions

Good diversification across various sectors and debtors to obtain diversification and reduce concentration risk

Maximum weight per debtor (issuer) of 10%

Foreign currency exposure of maximum 25%

Preference for higher returns due to complexity and illiquidity (illiquidity and complexity premium)

Target return between 4% and 6% on average, over the investment horizon

Possibility of Income generation for the participants through a cost free annual repurchase of Units of 4% of his NAV held, by the Fund

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Investment process

1 Selection

Selecting eligible fixed income products

2 Risk screening

The following requirements are assessed:

- Debtor's financial situation
- Collateral
- Sector's market situation
- Ownership structure
 - Positive: Government, family businesses
 - Negative: Venture capital

3 Screening on expected returns

The expected return is determined based on for example:

- the structure of the product
- potential involvement of foreign currencies

4 Assessment relative to vision

The vision is set with respect to interest rates and the general economy

5 Portfolio construction

The portfolio is weighted by:

- Sector
- Currency
- Risk
- Parameters Investment Memorandum

6 Continuous risk control and monitoring

Do positions continue to meet the criteria?

- Yes → no action
- No → temporarily increased monitoring or action by selling the position

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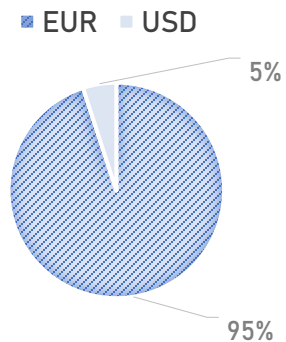


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Portfolio

Positions November 2021 (approximately)

Number of positions	26
Yield To Maturity	5,99%
Yield To Call	4,43%
Average maturity	3,28 year
Duration	1,96
Currency exposure:	



Top 5 positions

Issuer	%	Sector
Nordex	9,47%	Wind Energy
Trafigura	8,85%	Oil/Commodity
Volta Fin	7,78%	CLO Fund
Katjes	6,05%	Food/Candy
Nat Ned	5,58%	Insurance

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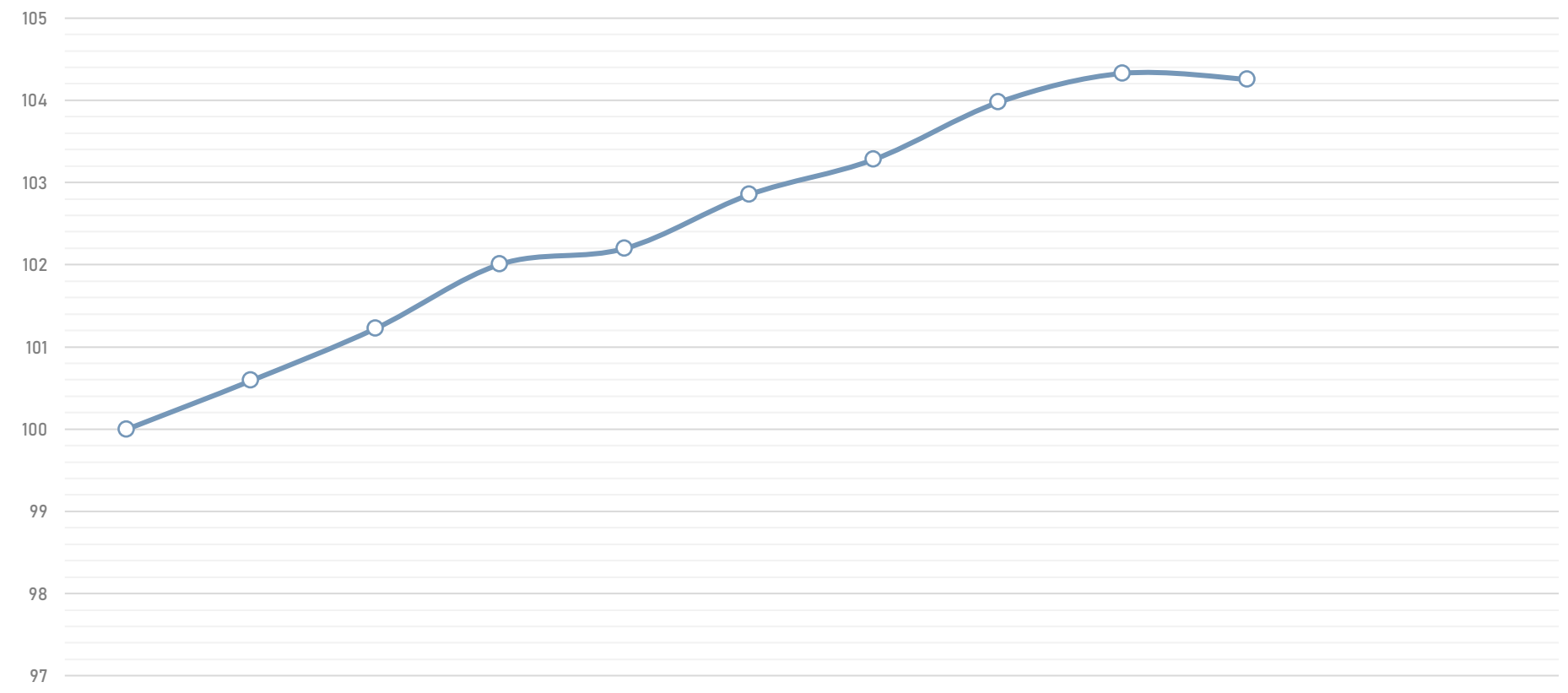


Since Inception

4,256%

2021

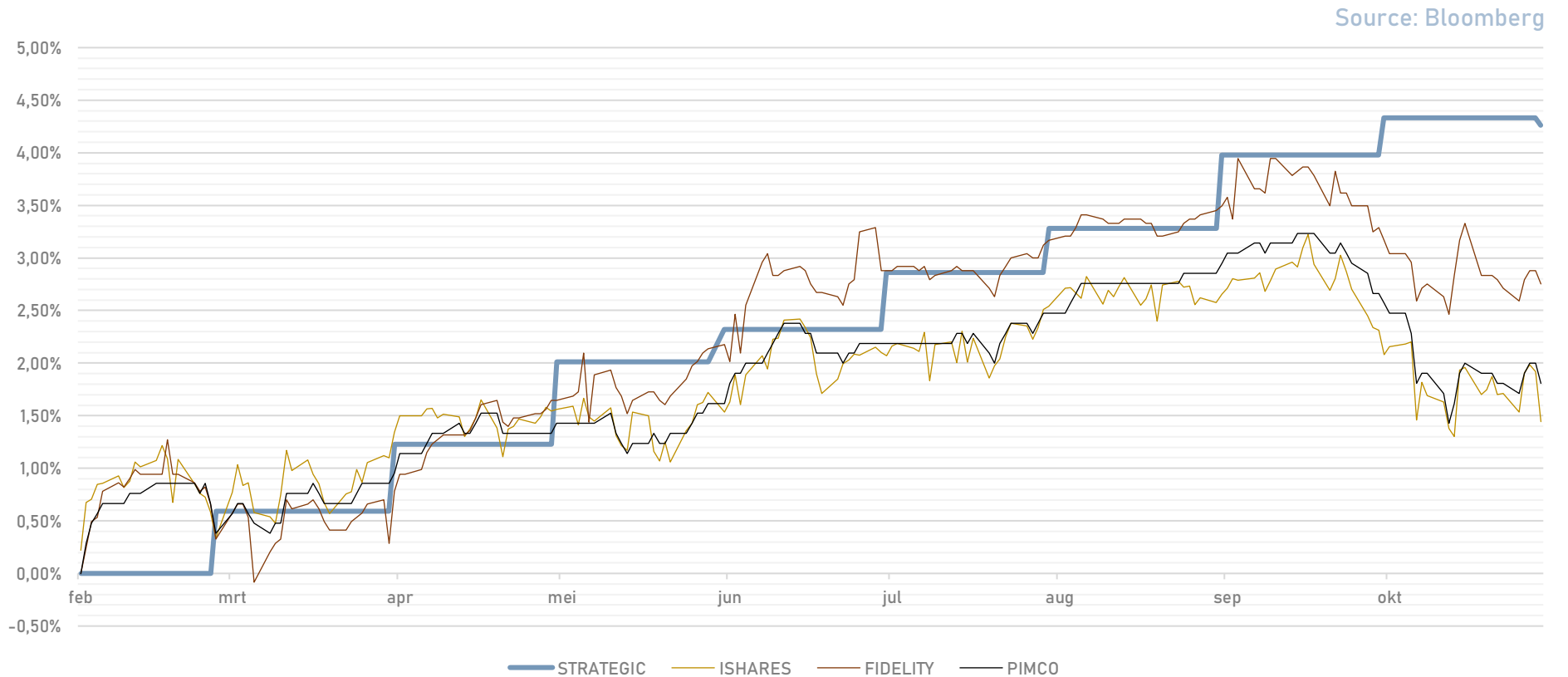
4,256%



Period	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Return	-	0,593%	0,631%	0,771%	0,308%	0,531%	0,415%	0,673%	0,340%	-0,071%			4,256%

Although the Strategic Credit Fund does not use a so-called "benchmark", it is still interesting to make the comparison with an index or similar product. Below the comparison is made with:

STRATEGIC CREDIT FUND (EUR)	5,73% annualized return
ISHARES EUR HIGH YIELD ETF (EUR)	2,94% annualized return
FIDELITY EUR HIGH YIELD FUND (EUR)	3,98% annualized return
PIMCO EUR HIGH YIELD BOND FUND (EUR)	2,55% annualized return



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Disclaimer

Potential investors in the Fund should be aware that there are financial risks involved. They should therefore read the entire content of the Prospectus (including the Terms and Conditions) carefully and are advised to seek independent advice in order to form a well-considered opinion as to whether these risks are appropriate to their financial situation, risk profile and risk acceptance. The value of a Unit may fluctuate. It is possible that Participants will receive less than their investment when withdrawing from the Fund or liquidating it. Past performance is no guarantee of future performance.

The Fund Manager is responsible for the accuracy and completeness of the information contained in the Prospectus. To the best extent possible, that information is in accordance with reality. No data has been omitted whose mention would alter the purport of the Prospectus. The distribution and circulation of the Prospectus do not imply that all the information contained therein is still correct at that time. Information which is of material importance will be regularly updated on the Website. The Fund Manager is not responsible for the accuracy of information provided by third parties about the Fund.



Strategic
Credit Fund

General information

Strategic Credit Fund

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1261 BG Blaricum

www.strategicfundmanagement.nl

info@strategicfundmanagement.nl

Fund Manager

[Strategic Fundmanagement](#)

(trade name of Rotonde Investment B.V.)

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1261 BG Blaricum

Bank

[ING Bank N.V](#)

Bijlmerplein 888

1102 MG Amsterdam

Broker/custodian

[BinckBank N.V.](#)

Barbara Strozzilaan 310

1083 HN Amsterdam

Legal Owner

[Stichting Bewaarder Strategic Credit Fund](#)

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1077 XX Amsterdam

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