
PRESS RELEASE FOR IMMEDIATE RELEASE

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PRESTIGE FUNDS ISLAMIC IMPACT INVESTMENT FUND SEEDED BY MIDDLE EAST INVESTOR

- **First Islamic – Impact fund from specialist private finance manager, now live**
- **Targets smaller companies and renewable energy projects in the UK**
- **Seeded by large investor in the Middle East**

LONDON 04 March 2022: Prestige Funds, one of the leading specialist private debt investment managers in the UK, has received seed investment for the ‘Premium Alziraea Fund’, a Shariah-compliant real assets and project financing fund targeted at the renewables and agriculture sector in the UK. This marks Prestige Funds’ first venture in the Islamic investments market.

The Premium Alziraea Fund will target capital appreciation of 5% - 7% per annum (net) with target annualised volatility of 1% and will operate without using leverage or performance fees.

Prestige has retained Dubai based, Kroma Capital Partners, a DIFC based, DFSA regulated company with a 3C licence, as its Middle East & Swiss Distribution Partner. Kroma Capital Partners has been instrumental in raising the seed investment for the Premium Alziraea Fund. Prestige has worked with the Principals of Kroma Capital Partners since 2009.

The Fund’s Shariah advisor is Sheikh Dr. Mohamed Ali Elgari, former Professor of Islamic Economics and a former Director of the Center for Research in Islamic Economics at King Abdulaziz University, Jeddah, Saudi Arabia. He is a member of numerous Shariah Boards of Islamic banks and Takaful companies worldwide.

Intesa Sanpaolo Private Bank (Suisse) Morval SA has been the Islamic Finance/Arranger for the Premium Alziraea Fund.

The new Cayman Islands-domiciled Fund will invest in a diversified portfolio of secured asset and project-based finance projects many of which may be or are backed by the UK Government. The Fund’s strategy has a low correlation to equity, bond or commodity markets.

The Fund will be investing across a broad portfolio of projects and small businesses with a focus on UK agricultural, horticultural and rural small businesses which have historically operated with lower defaults than other sectors. It has been designed to meet the requirements of allocators seeking Shariah investments with impact characteristics. It complies with established Shariah finance principles.

The Fund will operate as an open-ended Islamic finance vehicle although it will have a one year lock up and monthly / quarterly liquidity on 90-180 days dependant on the share class. The Fund will be aimed at Islamic institutional investors looking to diversify their investment portfolios and will be available in accumulation and distribution share classes in GBP / USD / EUR currencies. The target asset raised in year one will be USD 50 - 75 million, although the current investible opportunity pipeline stands at GBP 500 - 700 million / USD 685 - 960 million over the next 1-3 years.¹

The Premium Alziraea Fund will follow a similar project / financing investment strategy managed by Prestige Fund Management, a Cayman based Fund Manager, which has generated positive, consistent, uncorrelated returns for more than 13 years and has approximately USD 500 million of assets under management and the wider group strategy has approximately USD 900 million of assets.²³ The underlying portfolio has been screened to meet the criteria required for Islamic investments.

The Premium Alziraea Fund leverages the combined expertise of both the Prestige group and the considerable team of rural infrastructure financing experts at Prestige's dedicated, specialist Finance Arranger - Privilege Finance.

Based in Cambridge, England, Privilege draws on a team of almost 60 people with extensive commercial banking backgrounds and represents a considerable centre of expertise for agricultural / renewable energy and waste to energy financing.

Privilege already backs one of the largest portfolios of on-farm clean energy projects in the UK in what is a small and specialist financing market. It is recognised as an expert in the field of bringing biogas projects online and is an active member of the UK Anaerobic Digestion and Biogas Association. The company celebrated its 20th birthday last year and has a proud track record of lending to businesses in the agricultural sector in the UK.

¹ NOTE: As at 01/2022

² NOTE: As at 01/2022

³ NOTE: Past performance is no guide to future results

“Premium Alziraea is our first Islamic - Impact financing product and is targeting an exceptionally important part of the UK economy at a critical time in its ongoing development,” commented Craig Reeves, founder of the Prestige Group. “Our portfolios often finance landowners who are taking food, farm and animal waste and turning it into bio-gas and electricity, projects in turn supported by the UK government. The ethical criteria embraced by this approach makes the strategy ideal for Shariah funds, with their emphasis on responsible stewardship.”

Prestige Funds has now raised over USD 2 billion⁴ internationally for its range of alternative finance funds: it is active in the SME market in the UK and the US and has developed a huge amount of in-house expertise in terms of managing financing for the important UK smaller companies market. The SME sector in the UK accounts for over 99% of the jobs in the UK economy.⁵

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FOR FURTHER INFORMATION

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PRIVILEGE FINANCE

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⁴ NOTE: As at 01/2022

⁵ SOURCE: Department for International Trade (DIT) small and medium enterprises (SME) action plan - GOV.UK (www.gov.uk)

ABOUT PRESTIGE

Founded in 2007, Prestige consists of several companies under common ownership and control. The objective of this enterprise is to provide professional, innovative financial products and services to a diverse international client base and to deliver consistent, positive investment returns.

Prestige is also committed to continuously improving all areas of its business while empowering and developing its diverse team of professionals - many of whom come from senior positions within banking, finance and investment management.

The key strengths of Prestige are People, Processes and Systems

Prestige was established just months before the largest ever global financial crisis which continues to significantly shape many aspects of our world today in economic, political and social terms.

Since then, and against many odds, Prestige has successfully launched several businesses and innovative financial products and services that now includes a team of over 100 professionals in the UK and several international financial centres as well as raising over USD 2 billion in fund assets and USD 700 million in institutional wholesale debt.⁶ It is testament to the hard work of its various teams, the systems and processes used, and the products and services created that the Prestige business continues to grow and evolve.

We work at the centre, not the edge, of every transaction we do. Diligent, tenacious and resourceful.

Established in 2007, Prestige Capital Services Limited (PCSL) is a UK-based administration and marketing company authorised and regulated by the Financial Conduct Authority (FCA) (No: 486239) and is a member of the Alternative Investment Management Association (AIMA) and the Chartered Institute for Securities and Investment (CISI). PCSL is entirely privately owned by its senior management. The company specialises in providing investment administration and marketing support services to international fund managers, wealth managers, asset managers, financial advisors and financial intermediaries.

Established in 2009, Prestige Fund Management Limited is a Cayman based Fund Management company registered with the Cayman Islands Monetary Authority (CIMA) and is entirely privately owned by its senior management. The company specialises in international alternative investments with a focus on absolute return, actively managed strategies and is responsible for the management and operation of several investment funds. Prestige Fund Management Limited is registered with the Cayman Islands Monetary Authority (CIMA).

Established in 2011, Prestige Capital Management Limited is a Malta-based investment management company regulated by the Malta Financial Services Authority (MFSA) and is entirely privately owned by its senior management. The company specialises in international alternative investments with a focus on absolute return, actively managed strategies and is responsible for the management and operation of several European-domiciled investment funds. Prestige Capital Management Limited is authorised and regulated by the Malta Financial Services Authority (MFSA) and is a member of the Malta Funds Industry Association (MFIA). Prestige Capital Management Limited is a full scope AIFM and is authorised as such in accordance with the Alternative Investment Fund Managers Directive (AIFMD).

<https://www.prestigefunds.marketing/wp-content/uploads/About-Prestige-International-Introduction.pdf>

⁶ NOTE: As at 01/2022

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