

ASG PRIME PRIVATE LENDING FUND I

Private lending



ASG BRIDGE
PRIVATE LENDING

As of August 31, 2023

FUND STRATEGY

With market conditions in which liquidity is limited and financing is difficult, the ASG Prime Private Lending fund seeks the opportunity to originate loans and invest in debt securities collateralized in first lien by high quality properties.

The ASG Prime Private Lending Fund focuses on situation-specific lending for commercial and residential real estate projects that require short-maturity loans across United States mainly and Canada.

As experienced asset managers, our objective is to identify viable transactions with responsible borrowers, protect our downside risk, and generate superior returns for our investors uncorrelated to traditional financial market performance and volatility.

PERFORMANCE COMMENTARY

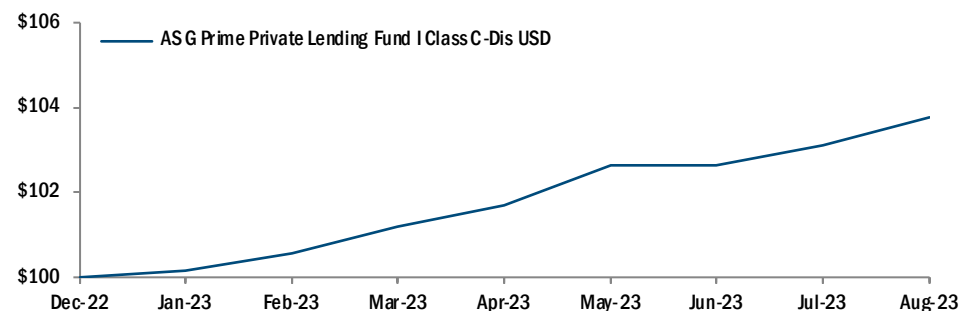
The fund consolidated its position into the Paterson Armory deal by increasing its loan amount.

FUND PERFORMANCE

Cumulative performance

| | INCEPTION DATE | MONTH-TO-DATE | YEAR-TO-DATE | INCEPTION-TO-DATE |
|--|----------------|---------------|--------------|-------------------|
| ASG Prime Private Lending Fund I C-Dis USD | 1-Mar-21 | 0.64% | 3.79% | 5.61% |
| ASG Prime Private Lending Fund IA-Dis EUR | 1-Mar-21 | 0.55% | 1.65% | 11.97% |

Growth of 100 USD (share class C-DIS USD)



Performance summary (share class C-DIS USD)

| YEAR | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|-------|-------|-------|-------|-------|--------|-------|-------|-----|-----|-----|-----|-------|
| 2023 | 0.15% | 0.42% | 0.64% | 0.48% | 0.93% | -0.01% | 0.49% | 0.64% | | | | | 3.79% |

INVESTMENT MANAGER



ASG CAPITAL
ASSET MANAGEMENT

FUND INFORMATION

| | |
|--|--|
| Inception date | March 1, 2021 |
| Fund type | Private Prime Lending |
| Type | Special Limited Partnership |
| Location | Luxembourg |
| Valuation | Monthly |
| Subscription | Monthly |
| Subscription fee (for distributors only) | up to 2% max. |
| Redemption conditions | 12-month lock-up from the date of subscription Monthly with 60 days notice period |
| Redemption charges | Year 2 = 5% of the redemption proceeds Year 3 = 4% of the redemption proceeds Year 4 = 3% of the redemption proceeds Year 2 = 5% of the redemption proceeds After 5 years = 0% |
| Investment management fee | 1.50% |
| Performance fee | 20% if and when the Hurdle Rate 6% is achieved or exceeded with a High-Water Mark |
| Minimum investment | 125k USD / EUR / CAD |
| Distribution share classes | 6-7% annually (paid quarterly) |
| Recommended length of investment | 3 to 5 years |
| Administrator | Bolder Luxembourg |
| Custodians | European Depository Bank Northern Trust |
| Auditor | Mazars Luxembourg |

ISIN Code

| | |
|------------------|--------------|
| Class A1-DIS EUR | LU2289964244 |
| Class B EUR | LU2289964327 |
| Class C-DIS USD | LU2289964590 |
| Class D-DIS CAD | LU2289964673 |



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