



Newfound MLC Yield Fund

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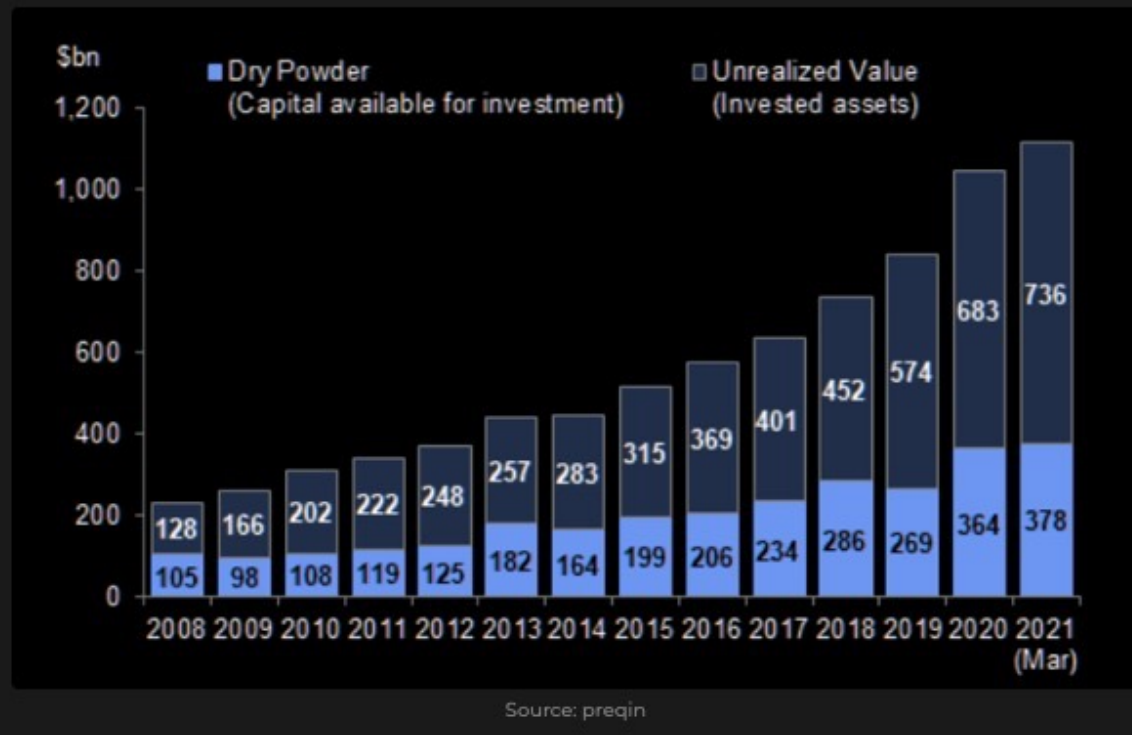
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Private debt has been steadily among investors

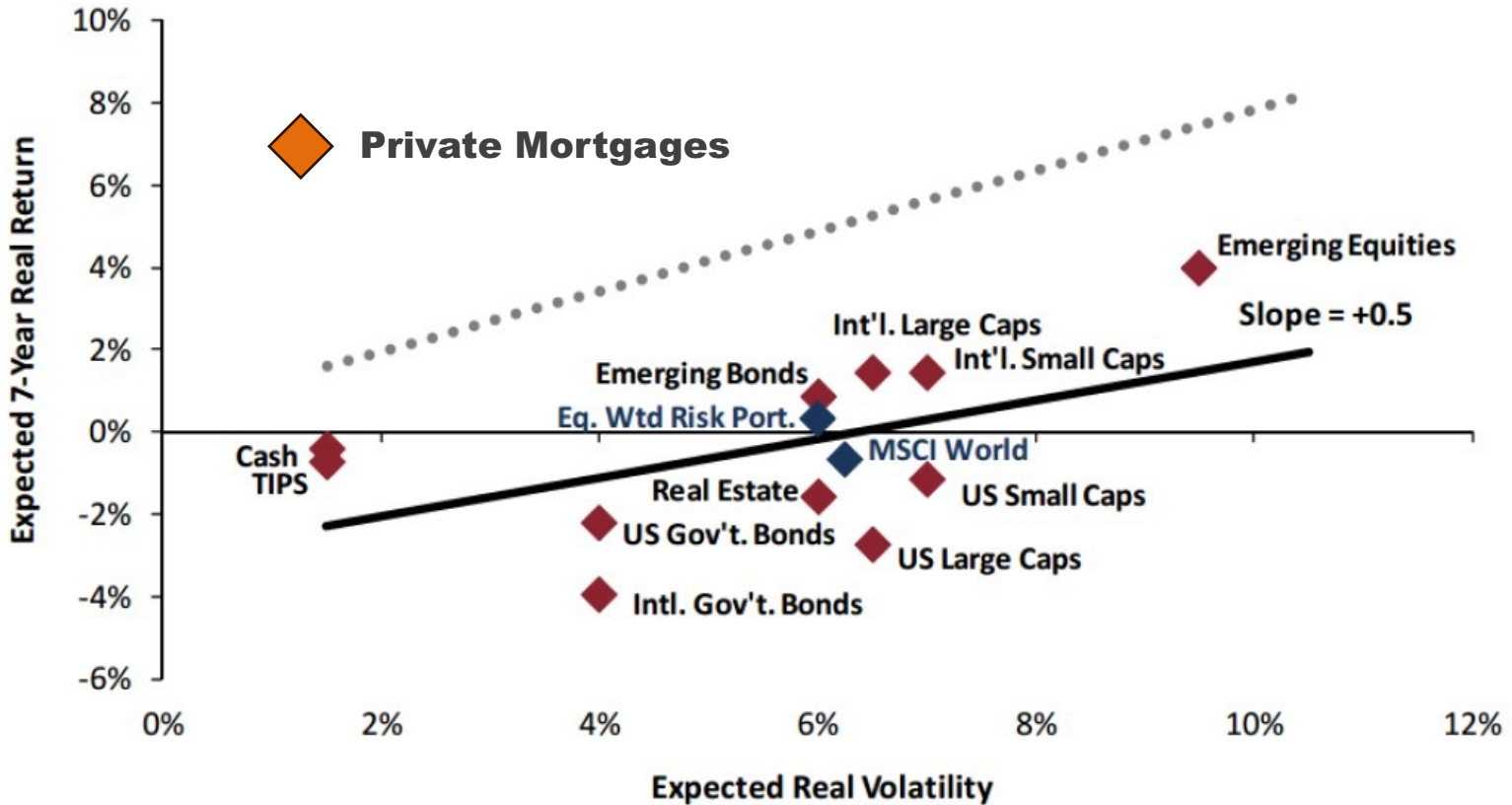
The private debt asset class has now surpassed \$1.1 trillion in AUM

The private debt asset class has now surpassed \$1.1 trillion in AUM, and continues to quickly approach the size of the public leveraged loan and HY bond markets in the US. Chart shows Private debt assets under management (AUM) as of each calendar year-end and March 2021 (most recent available)



Newfound MLC Yield Fund - Private Mortgages

Excellent risk-adjusted returns



Source: Inker, Ben. "The Duration Connection." *GMO Quarterly Letter* (2016)

Newfound MLC Yield Fund – Private Mortgages

Unique characteristics

Superior returns

- Higher yields than most traditional investments

Steady income

- Reliable cashflow from a diversified portfolio

Less volatility

- More stable than equities and more secure than corporate bonds

Low correlation

- Overseas real estate returns are not driven by global capital markets

Fully collateralized

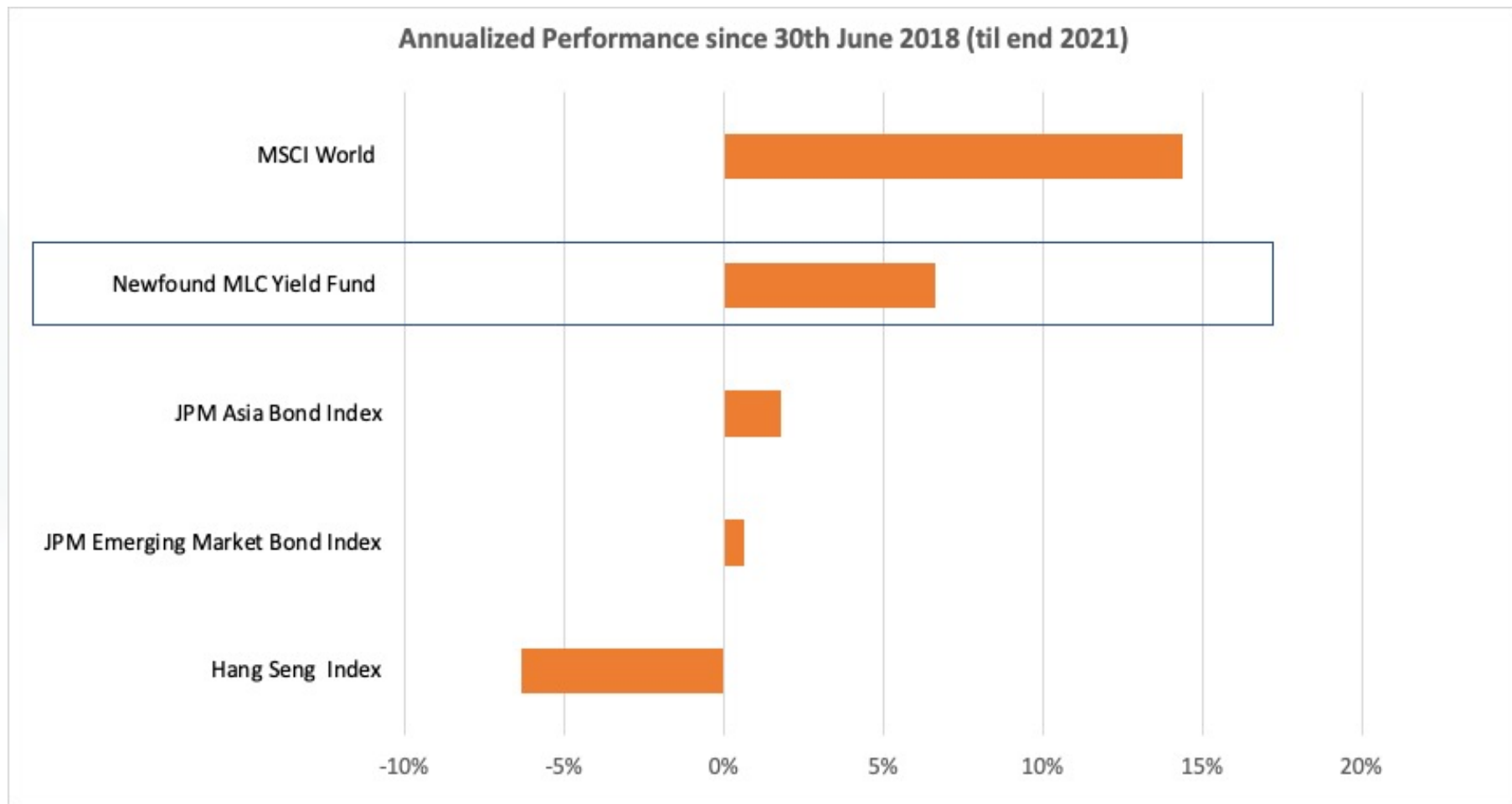
- Safely secured by real estate assets

Low default rate

- Mortgage borrowers historically tend not to default

Newfound MLC Yield Fund - Private Mortgages

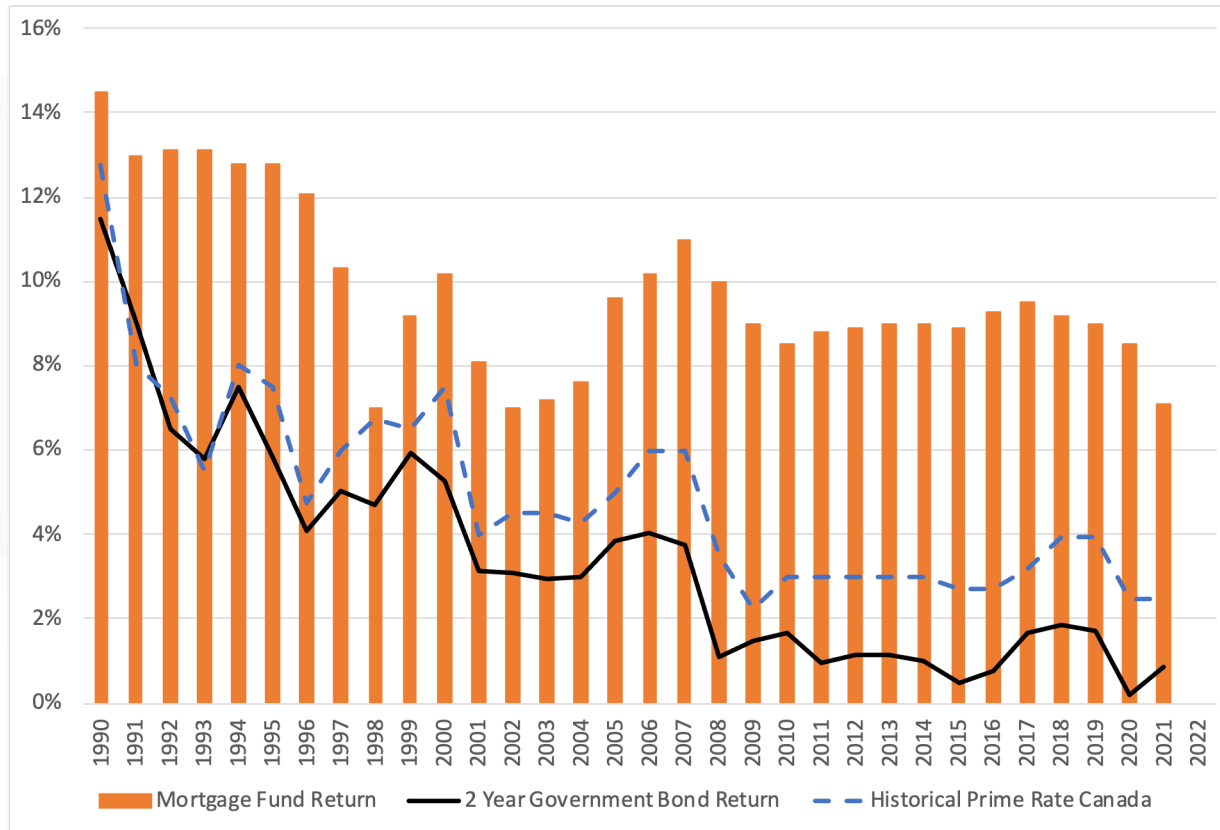
Superior yield versus other asset classes



Source: Bloomberg, Internal estimates

Healthy spread over risk free rate

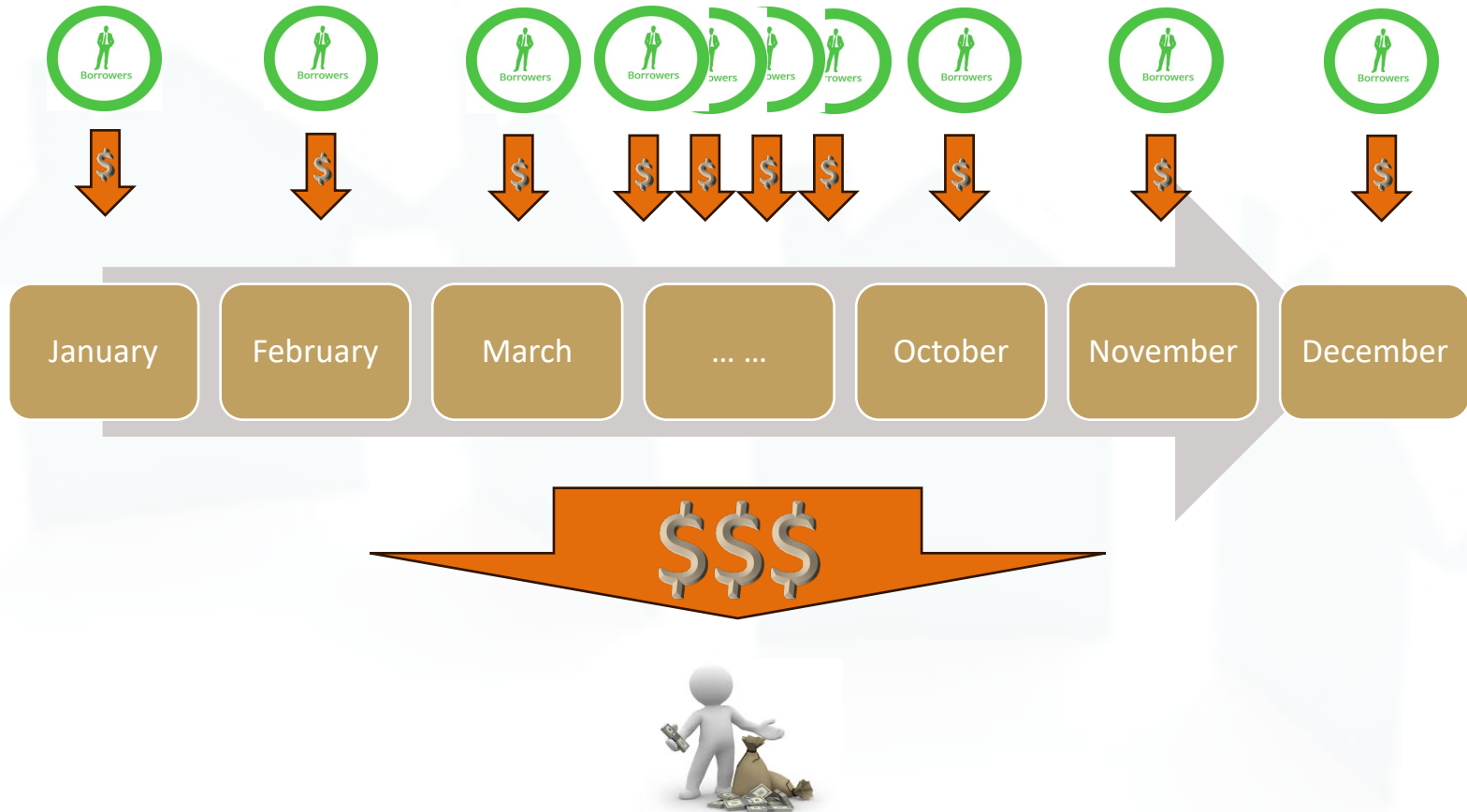
Private mortgages have been generating steady returns across multiple interest rate cycles



Source: Bloomberg, Internal estimates

Diversification provides steady income

Monthly payments from multiple borrowers enable regular distribution to investors



Fully collateralized by actual mortgages

Full transparency through to the underlying assets



Newfound MLC Yield Fund Summary

Fund Name	Newfound MLC Yield Fund	Management Fee	0.5% per annum
Fund Domicile	Cayman Islands, Open-ended		
Base Currency	US Dollar		
Investment Manager	Mount Logan Capital Limited (licensed by the SFC)	Performance Fee	20% above 8% high water mark
		NAV Valuation	Quarterly
Investment Objective			Achieve a high level of stable income
Administrator	Sino Fund Services	Frequency of Distributions	Semi-annual
Auditor	HLB		
Legal Adviser	Marbury		
Minimal Initial Subscription	USD200,000	Investment Strategy	The Fund will invest in a portfolio of secured real estate loans with the objective of generating a steady income
Lock-up Period	12 months		
Target Return	7-10% net per annum	Risk Profile	Low Risk, Medium Return

Investment team

Our seasoned team has what it takes to help investors achieve their goals

JEREMY IP
Fund Director

Jeremy has been involved in real estate investment for over 10 years and has 20 years of broader investment experience having worked at Goldman Sachs, JPMorgan and TT International in both Hong Kong and London.

Jeremy has a Masters degree in Chemical Engineering from Cambridge University.

RAPHAEL WU
Fund Director

Raphael has held senior positions at several large multinationals and is a Managing Partner of Mount Logan Capital in Hong Kong.

Raphael is an expert in managing international real estate projects. His work covers project origination and marketing to institutional investors.

Raphael received his B.S. from University of British Columbia and Master in Finance from CUHK.

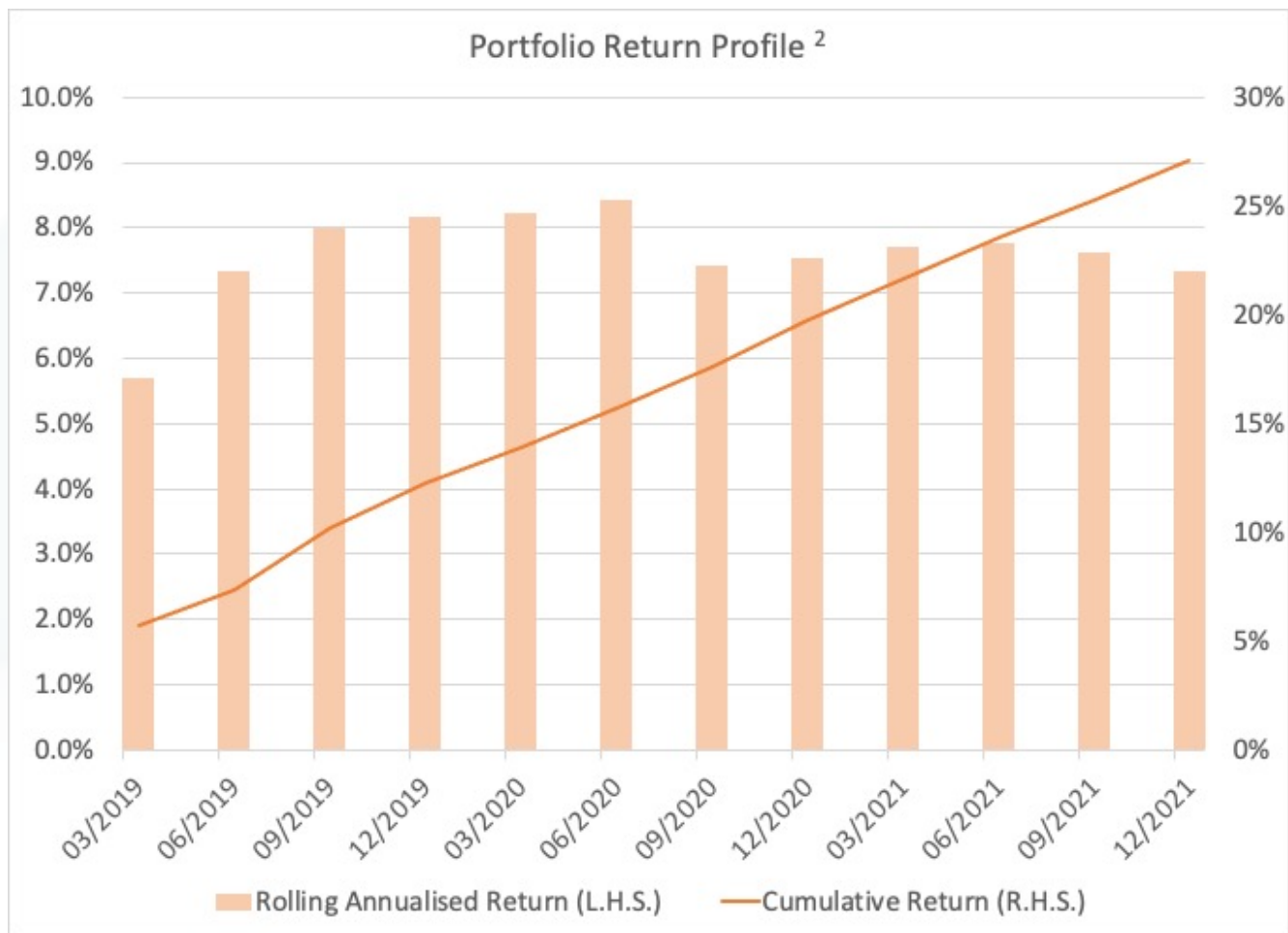
CHRISTOPHER YIP
Fund Director

Christopher has extensive expertise in international real estate. His project experience covers evaluation and structuring.

As an investment veteran and an entrepreneur, Christopher has solid credentials in building businesses.

Christopher obtained a B.S. degree from the University of Michigan and an MBA from INSEAD.

Portfolio quarterly return



1. Newfound MLC Yield Fund was launched on 16 October 2019.
2. Unaudited returns of the portfolio based on distributed return on average assets.

Private mortgage lending – characteristics (as of Dec 2021)

Number
of deals
21

Yield
8.8%

Zero
Credit
Losses

Duration
13
months

First
Mortgage
57%

LTV 66%

Total
Funded
39m

Deals
Repaid
35

Deals
Funded
56

Private mortgage lending – our network

New stress test forces borrowers to tap the private market for funding



At <70% loan-to-value, the strategy generates 7% - 10% steady income with low risk

Contact Us



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