

# BTA

Finance Limited



# BTA Tiger Fund

January 2024

# BTA Finance

- BTA is an Independent Financial Corporation focusing on Asset Management with vastly experienced individuals, providing you with highly customized and independent investment management.
- Based in Dubai, the Dubai International Financial Centre (DIFC), the financial hub not only for the Middle East but also Africa and South Asia, providing a world-class platform connecting the markets of the region with the economies of Europe, South East Asia and the Americas.
- BTA was founded and is managed by highly skilled professionals with vast experience in Private Banking and Asset Management, striving to provide its Clients with the necessary advice and solution they require, while satisfying their needs.
- BTA is committed to deliver the best asset management.

02



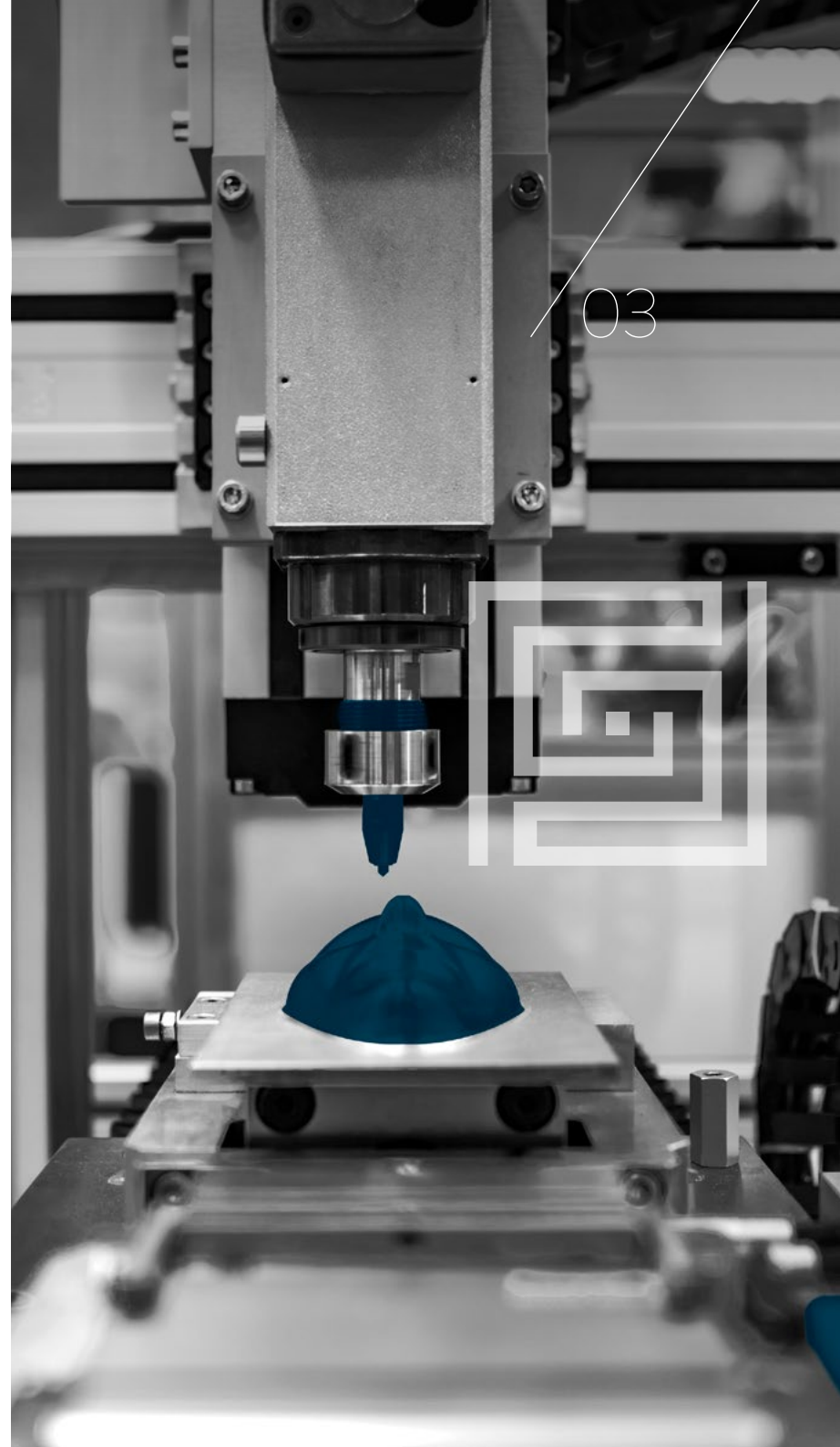
# BTA Tiger Fund SP

BTA launched an Investment Fund, that seeks long term capital appreciation over time, focusing mainly on global macro strategy with strong bias to fixed income and some position on equities.

## The Fund:

- ❑ is focused, on several asset classes, bonds, equities and alternative investments such as non-traditional investment funds and commodities, managed by BTA Finance.
- ❑ is targeted at the investors categorized as Professional Clients\* who want to invest in global marketable assets, across different asset classes, for pure investment purposes.
- ❑ allows investors to benefit economies of scale, diversification and benefits to be part of a much larger pool of investments.
- ❑ will replicate the investment process that was followed by BTA on its model portfolio since 2016, where the result has been impressive.

\* For more information, please refer to DFSA COB Rulebook module where is defined Professional Clients





# Fund Structure

**BTA TIGER FUND SPC**  
(Cayman Fund)

2 Directors

## OPERATIONAL

### EXTERNAL ENTITIES

**INVESTMENT MANAGER:**

BTA Finance Limited

**ADMINISTRATOR:**

APEX Fund Services  
(Dubai) Ltd

**AUDITOR:**

Cohen&Co International

**DEPOSITARY BANK:**

Northern Trust International  
Banking Corporation

**CUSTODIAN BANK:**

Jefferies LLC / Pershing LLC\*

**LEGAL ADVISOR:**

Walkers (Dubai) LLP

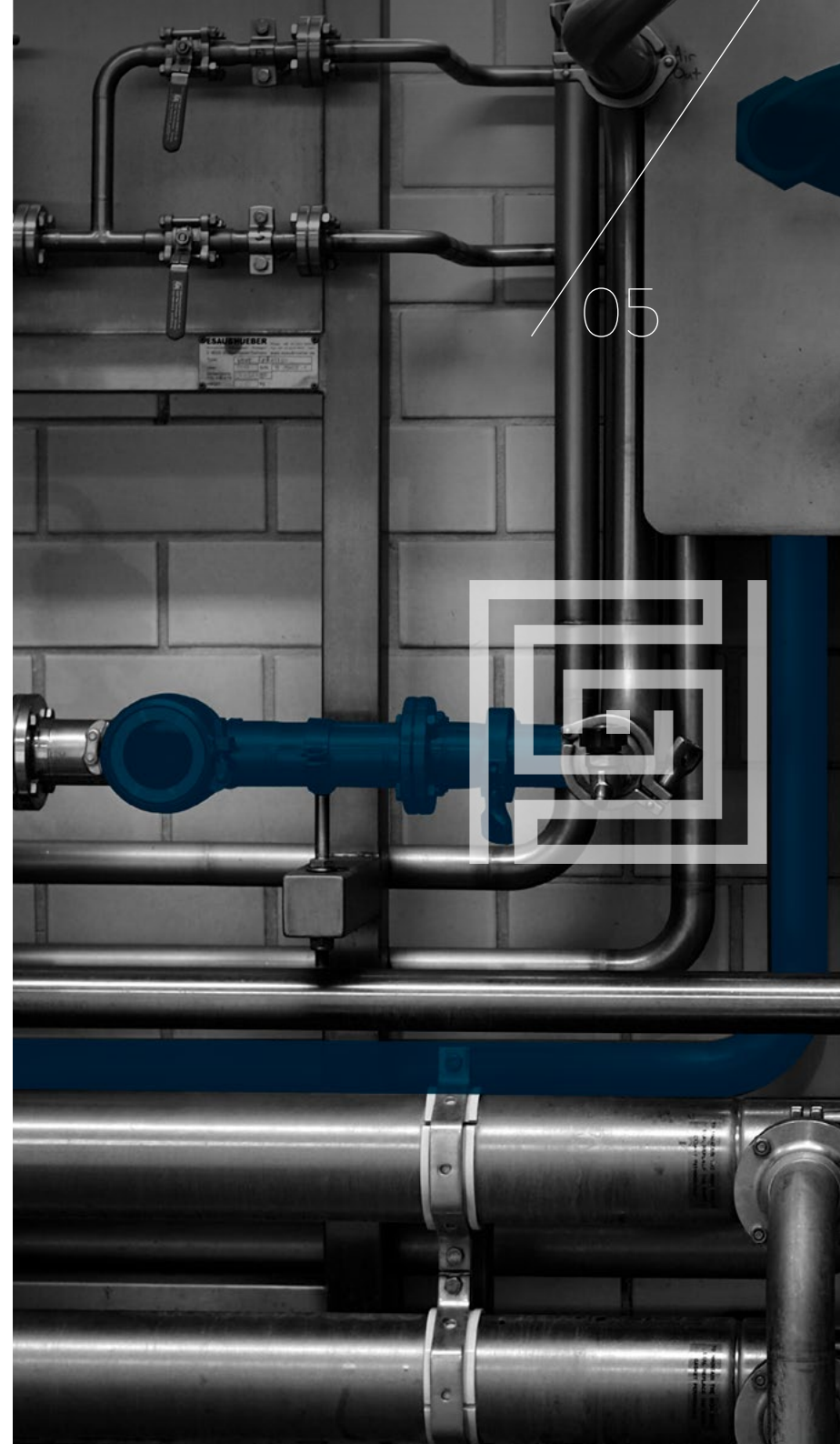
\* Other custodians may be engaged in the future.

04



# Fund Structure

Investment's objectives is to seek long term capital appreciation over time, focusing mainly on global macro strategy with strong bias to fixed income and some position on equities.



# Investment Strategy

06

## RISK MANAGEMENT OVERLAY

Bonds and Shares are liquid upon sell order's request with value date D+2.

Independent Investments to improve the profitability and to reduce the risks.

Single Investments should not be more than 10% of the Portfolio.

Dynamic proposals designed to allow changes from outcoming or incoming funds, keeping the same strategy.

The portfolio strives to generate stable absolute returns with low volatility by combining proactively exploiting inefficiencies of the markets and optimizing investment opportunities during swings of economic cycles with a stringent risk management framework.

ASSET  
ALLOCATION

PORTFOLIO  
ADVISORS

OUTLINE OF  
STRATEGY

▣ INVESTMENT  
TIMELINE

▣ ENTRY, TARGET  
& STOP PRICES



# Investment Strategy

Investment activities in liquid assets are divided into four main security classes (Global Equities, Fixed Income, Forex & Commodities and Third-Party Funds).

The investment strategy, trade idea generation and instrument selection process for each security group follows a process.



## Global Equities

- Sound Liquid Markets
- Equities
- Indexes
- ETF's
- CFD



## Fixed Income

- Treasury
- Sovereign & Corporate Bonds
- Credit Default Swap
- Mezzanine Finance - Private Issued Corporate Bonds
- High Yield Bonds



## Direct Investments & Third-Party Funds

- Medium to Long Term Exposure Envisaging Capital Preservation
- Venture Capital
- Real Estate, Industrial, Biotechnology
- Hedge Funds



## Forex & Commodities

- Liquid Cross Currency Rates
- NDF's & Currency Options
- Hedging of Currency Exposure
- Hedging of Global Exposure
- Commodities

/07



# Investment Strategy

## Global Equities

- **Value Investing:** looks to select the undervalued stocks.
- **Growth Investing:** looks to select the highest growth companies without being constrained by valuation considerations.
- **Momentum Investing:** looks to benefit from share price trends, combined with profit trends.
- **Bottom-up vs Macro Top-Down:** An investable universe is either built up bottom-up or ready-made indices are used in combination top-down.
- The current approach is a combination of Growth and Value approaches - GARP (Growth at Reasonable Price) and it implements a portfolio following the defined steps.

08





# Investment Strategy

## Fixed Income

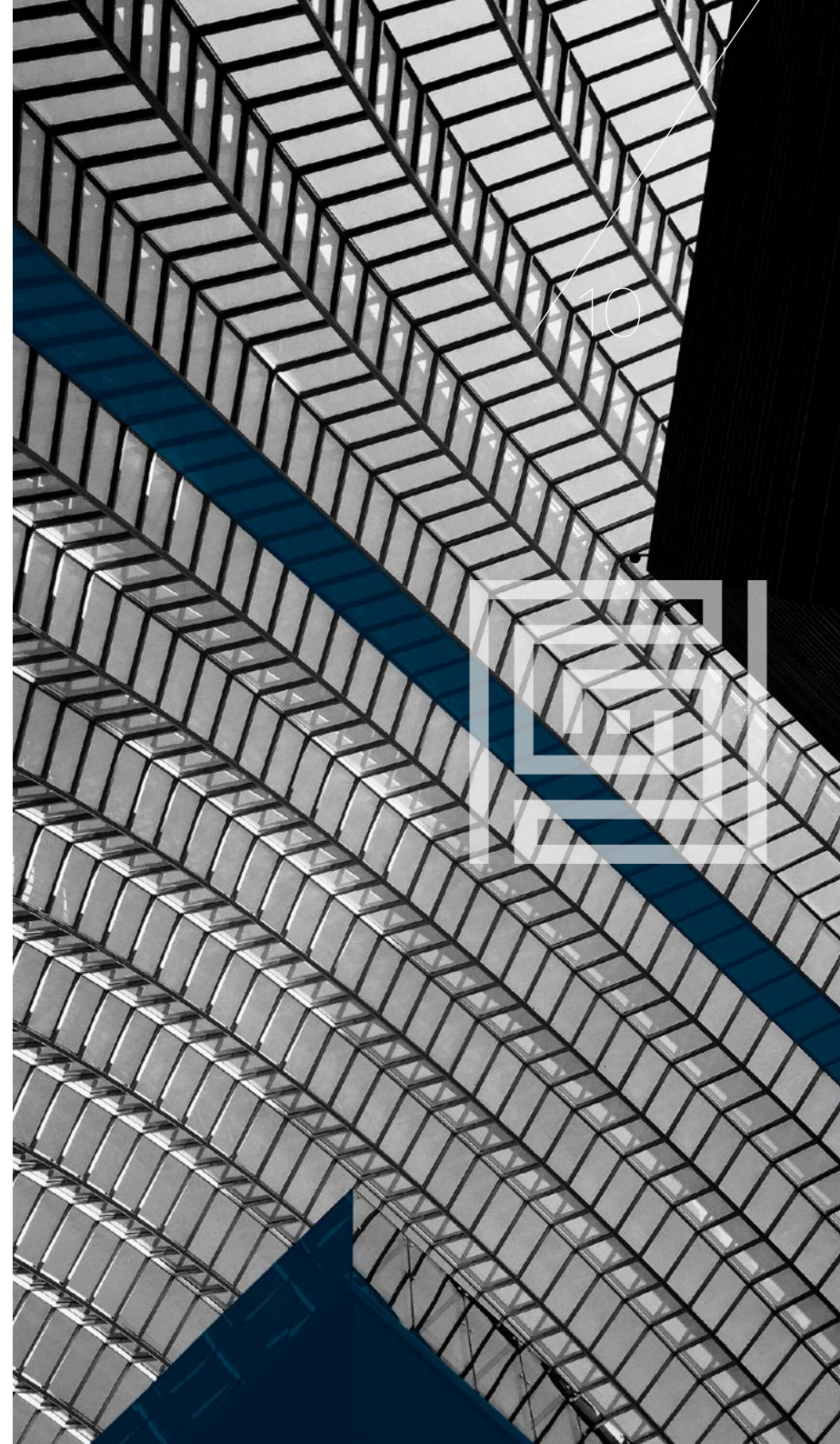
- **Macroeconomic Analysis:** define base case scenario for the outlooks for growth, inflation and interest rates for the USD and EUR blocs.
- **Risk Management Overlay for the portfolio construction:**
  - **Long-term view:** establishment of target risk profile and appetite: duration risk, credit risk, sector risk, liquidity risk for a strategic long-term view;
  - **Short/mid-term view:** Tactical approach to establish overall long exposure as % of the NAV, % short exposure risk or hedging (both in terms of credit risk via CDS or interest rate risk via interest rate futures).
- Analysis phase focusing on selection of issuers using micro analysis to assess financial health, peer comparison, industry prospects and sector yield curve.
- Securities picking comprises a careful analysis of yield curves seeking to maximize risk/return/liquidity when selecting an asset for investment.



# Investment Strategy

## Forex & Commodities

- The treasury position relates to management of cash and cash equivalent positions.
- It seeks risk-free opportunities to increase the return of the fund's cash position while strictly observing the cashflow and liquidity gap management of the fund's overall portfolio. The main asset classes used for cash management are money market funds and very short-term T-bills.
- On the other hand, the Foreign exchange investment process is two-fold. It combines a long-term view with short-term trading to explore transient asymmetries.
- It strives to capture an optimum commodities performance.





# Investment Strategy

## Direct Investments & Third-Party Funds

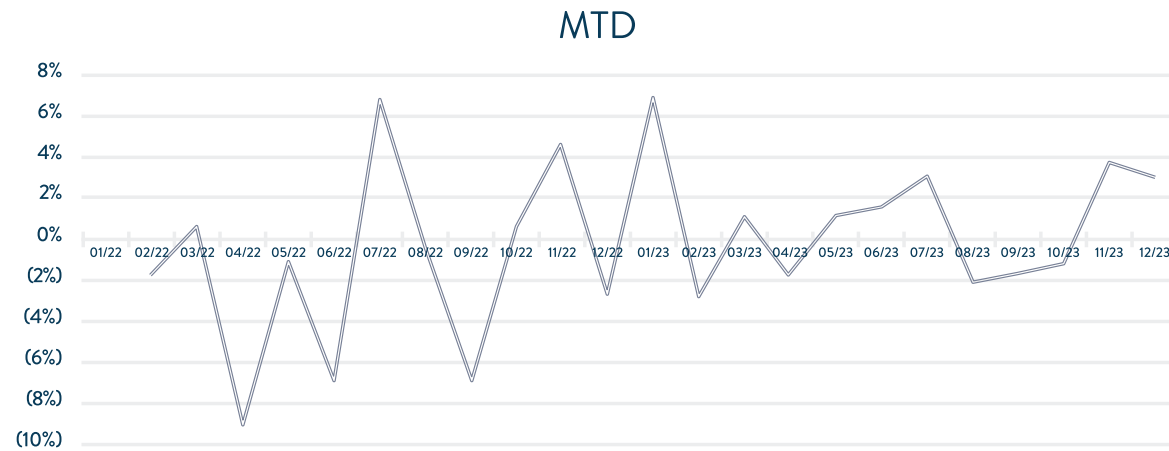
- **Investment Case:** Appraisal of the project towards.
- **Due Diligence:** a more careful look at the prospects of the investment and financial data, business model, expected returns and time horizon. This stage often includes face-to-face interview with the target investment's management.
- **Risk Management Overlay:** a tailor-made process done case-by-case.
- **Structuring the investment:** this stage involves several parties:
  - Quarterly risk assessment;
  - Strong management team;
  - Multiple areas to create value or an opportunity for consolidation of/from fragmented industry.





# Asset Management

## Performance



\* Funds do not have guaranteed returns and historic performance does not guarantee future returns.

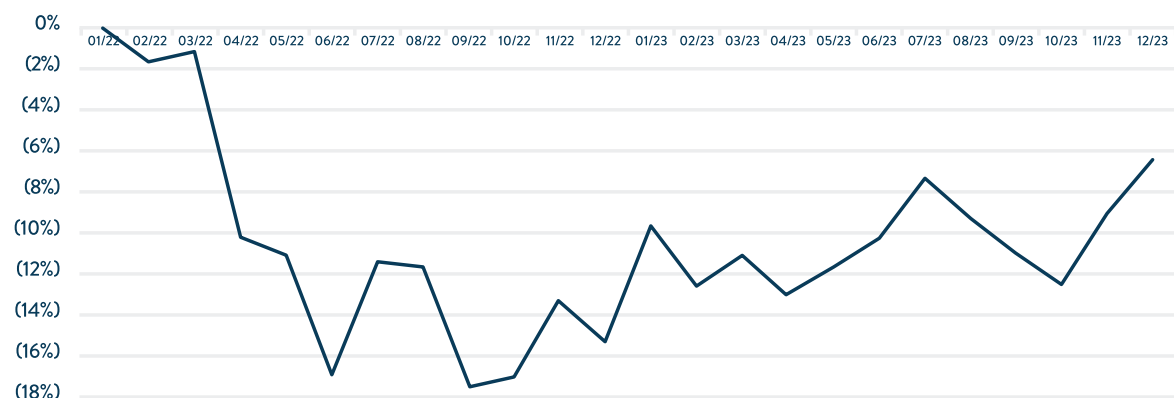
/12



# Asset Management

## Performance

Cumulative Return



### PERFORMANCE

#### MONTHLY RETURNS / YEAR TO DATE SINCE INCEPTION

USD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	INCEPTION
2022	0.00%	(1.82%)	0.55%	(8.98%)	(1.07%)	(6.74%)	6.57%	(0.15%)	(6.84%)	0.51%	4.68%	(2.51%)	(15.70%)	(15.70%)
2023	6.87%	(2.79%)	1.24%	(1.87%)	1.25%	1.51%	3.48%	(2.29%)	(1.91%)	(1.42%)	3.93%	2.85%	10.87%	(6.54%)

\* Funds do not have guaranteed returns and historic performance does not guarantee future returns.

# Our Management Team

14



**Luis Freire**

With decades spent in senior financial Management roles, and with a large experience in fund managing.



**Henrique Anjos**

With a career spanning 20 years in investment banking, has held senior positions across Europe, North Africa and the Middle East.





# Fund Structure & Terms

15



# Fund Investment Terms

16

FUND TERM SHEET		BTA Tiger Fund SPC (Open ended Fund) – BTA Global Strategy SP USD
ISIN	KYG889611268	
Registered Investment Manager	BTA Finance Limited (Regulated by Dubai Financial Services Authority – DFSA)	
Fund Registration	Cayman Islands	
Depository Bank Custodians Auditors Administrator	Northern Trust International Banking Corporation Jefferies LLC / Pershing LLC* Cohen&Co International Apex Fund Services (Dubai) Ltd	
Legal & Tax Advisor	Walkers (Dubai) LLP	
Ticket Size	Minimum Investment: USD 100.000	
Investment Strategy	Focused on several asset classes, bonds, equities and alternative investments	
Target Returns Carried Interest	3.5%** - 7%** 20% of fund returns	
Fees	1% p.a. management fee, calculated over subscribed amount during the investment period, and over deployed capital net of write offs and write downs thereafter. 20% performance fee	

\* Other custodians may be engaged in the future.

\*\* Funds do not have guaranteed returns and historic performance does not guarantee future returns.

# Disclaimer

This document is a marketing presentation and should not be understood in any way as a proposal and/or an advisory recommendation. It is a non-contractual document for information purposes only. The document and its contents are the property of BTA and are strictly confidential. The document and any information contained herein may not be totally or partially reproduced, summarized or communicated to third parties without the prior written consent of BTA. BTA endeavors to ensure that the information disseminated in this document, in particular the financial information, is accurate. BTA is not, however, in a position to guarantee that such information is complete, accurate, exhaustive or up to date. Accordingly, BTA accepts no responsibility in respect of: (1) any imprecision, inaccuracy, default of update, mistake or omission relating to the information available herein, (2) any direct and/or indirect harm regardless of the cause, origin, nature or consequence thereof, brought about through access to this document, (3) decisions made on the basis of information contained in this document or the use that could be made of this information by recipients or any other third party. The information contained in this presentation is not intended to be updated after the date which appears on the last page. The delivery of this document shall in no way create an implied obligation for anyone to update the information contained herein. This document is communicated to each recipient for information purposes only and does not constitute, neither is intended to be understood as a personalized investment recommendation. It is intended for general distribution and the products or services described herein do not take into account any specific investment objective, financial situation or particular need of any recipient. It should not be construed as an offer or solicitation with respect to the purchase, sale or subscription of any interest or security or as an undertaking by BTA to complete any transaction nor an invitation to acquire securities issued by BTA.

In all circumstances, it is your responsibility to obtain internal and external advice that you would deem necessary or advisable including that of legal counsel, tax consultants, accountants, financial advisors and any other specialist to verify that the transactions you would like to carry out are compatible with your objectives and constraints. Furthermore, it is your responsibility to seek an independent assessment of the transactions you would like to carry out to ensure you understand their underlying merits and risk factors. The distribution, possession or delivery of this document in, to or from certain jurisdictions may be restricted or prohibited by law. Recipients of this document are therefore required to ensure that they are aware of, and comply with, such restrictions or prohibitions. Neither BTA nor any of its legal representatives, directors, employees, agents or

advisors shall be held liable to any person in relation to the distribution, possession or delivery of this document in, to or from any jurisdiction. BTA is regulated by the Dubai Financial Services Authority (DFSA) for the conduct of its business in and from the Dubai International Financial Centre (DIFC). This document is intended solely for distribution to Market Counterparties and Professional Clients as defined in Chapter 2 of the DFSA Conduct of Business Rulebook module; any other recipient is required to inform BTA and return the document. The recipient also acknowledges and understands that neither the document nor its contents have been approved, licensed by or registered with any regulatory body or governmental agency in the GCC or Lebanon.

In relation to the Fund(s) that are part of this presentation, the prospectus is available at request. We also would like to recall your attention for the following: This/those Prospectus relates to a Fund/Funds which is/are not subject to any form of regulation or approval by the Dubai Financial Services Authority ("DFSA"). The DFSA has no responsibility for reviewing or verifying any Prospectus or other documents in connection with this/those Fund(s). Accordingly, the DFSA has not approved this Prospectus or any other associated documents nor taken any steps to verify the information set out in this Prospectus and has no responsibility for it. The Units to which this/those Prospectus relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers should conduct their own due diligence on the Units. If you do not understand the contents of this document you should consult an authorized financial adviser. Any amount invested in Funds, and in other products, do not have guaranteed returns and historic performance does not guarantee future returns. There is the risk to lose all the amount invested.

You are receiving this document because of our ongoing services to you or you may have requested information from us or this could be a follow up from our previous communication. Should you not wish to receive our communication, then you may withdraw your consent or unsubscribe at any time by writing to [dataprotection@bta.ae](mailto:dataprotection@bta.ae). Please refer to BTA Privacy Notice available in our webpage at [www.bta.ae](http://www.bta.ae).

All the services mentioned in this presentation that are outside the scope of BTA's activities, are performed by external companies and lawyers and not by BTA. BTA does not assume any responsibility in this matter.

Details about the extent of our regulation by the competent authorities are available from us upon request.





We strongly believe that with our vision, professionalism, strategic planning, carefully implemented systems and your trust, together we will arrive to structured solutions, highly executed from the beginning of the process until the very end of their initiation, properly fitting to your financial needs.

*Thank You*

📍 Emirates Financial Towers  
Unit S 1301. Level 13  
PO Box 507101 – DIFC,  
Dubai, UAE

☎ +971 44 573 171

🌐 [www.bta.ae](http://www.bta.ae)

✉ [info@bta.ae](mailto:info@bta.ae)

