



**NEXTEGE**  
CAPITAL

# NEXT EDGE PRIVATE DEBT FUND

Access to secured, short-term loans in an all - weather structure

**8%**  
/ annum yield

**Fund Objective:** The Next Edge Private Debt Fund (the 'Fund') aims to achieve consistent, risk-adjusted returns with minimal volatility and low correlation to most traditional asset classes by investing primarily in a diversified portfolio of trade finance, factoring and secured loan investments.

**Investment Strategy:** To achieve its investment objective the Fund will allocate capital to a select number of loan originators and credit managers who are recognized leaders in the North American direct lending marketplace.

**The Credit Advisor:** The Fund's primary Credit Advisor is Liquid Capital Corp. ('Liquid Capital'). Formed in 1999, Liquid Capital is a trade finance company focused on factoring and secured asset based lending ('ABL').

## Investment Highlights

<b>Access</b>	Through our Credit Advisors, the Fund provides access to a diversified portfolio of private loans and short term secured receivables in a format not typically available to investors.
<b>Experienced Lending Team</b>	Liquid Capital has been operating in the factoring and trade finance space since 1999 processing over \$2 billion in transactions through both its Canadian and US headquarters (in Toronto and Dallas respectively). With 90 points of presence in North America, Liquid Capital, originates, manages, and funds account receivables, asset based lending and trade finance transactions.
<b>Capital Preservation</b>	The risk of capital loss is low through a diversified portfolio of loans that are generally secured by assets or insured against default.
<b>Higher Performance Potential</b>	Receivables financing and other forms of private debt investing often carry higher rates of return relative to traditional fixed income investments.
<b>Attractive Yield</b>	The Fund has a distribution of 8% per annum to investors on a quarterly basis.
<b>Low Correlation</b>	The Fund is expected to have low correlation to traditional asset classes.
<b>Loan Security</b>	Loans are generally secured by assets.
<b>Dual Diligence &amp; Monitoring</b>	Due diligence and monitoring of underlying portfolio is performed by the Credit Advisor and additionally by the Manager.

## HISTORICAL PERFORMANCE<sup>1</sup> Class J

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2018	0.81%	0.68%	--	--	--	--	--	--	--	--	--	--	1.50% <sup>2,3</sup>
2017	0.78%	0.72%	0.71%	0.76%	0.75%	0.66%	0.69%	0.70%	0.73%	0.82%	0.67%	0.66%	9.02% <sup>2</sup>
2016	0.66%	0.70%	0.81%	0.44%	0.43%	0.68%	0.64%	0.87%	0.75%	0.79%	0.92%	0.73%	8.75% <sup>2</sup>
2015	--	--	--	--	--	--	--	--	--	0.77%	0.77%	0.69%	2.24% <sup>2,3</sup>

	Annualized Return Since Inception	Annualized Volatility	Inception Date
Class J <sup>1,2</sup>	8.95%	0.35%	October 2015