AV ALTERNATIVE FUND

Fact Sheet **2020**

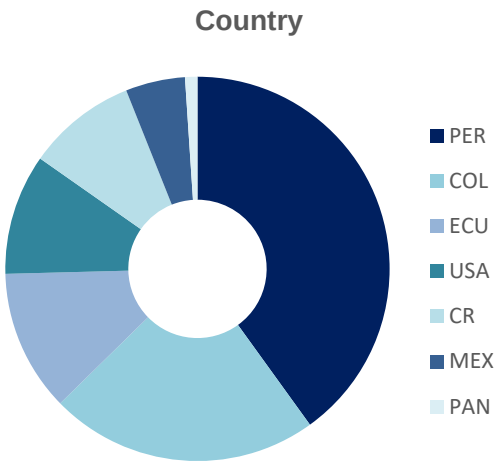
AV Alternative Fund II

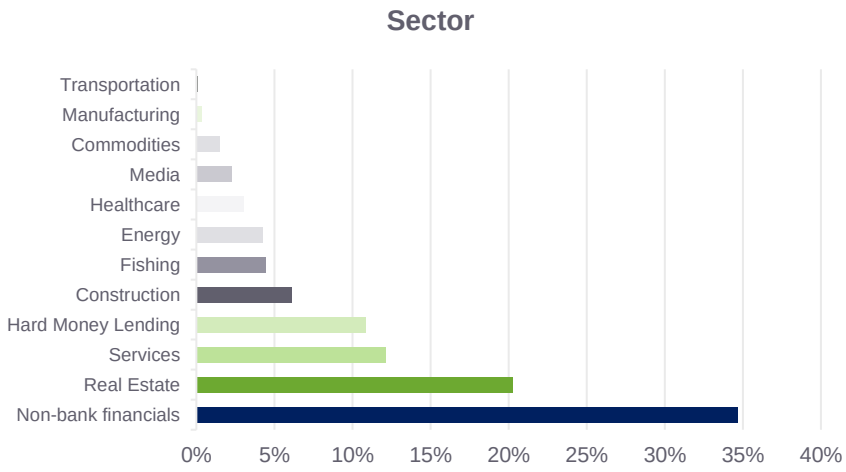
- Registered fund with experience in Asset Back Lending and financing for small and medium enterprises
- Closed-end capital fund with the capacity to structure loans in Latin America and the US, taking advantage of the fact that the Latin American market is underserved by traditional sources of capital
- Asset Related Lending provides greater return and lower volatility than the bond and stock market
- Senior ranking loans that allow priority of payments
- Generates loans with collateral or double collateral to preserve capital
- Semi-annual distributions
- 2.25% of Management Fee
- American citizens / residents may not participate in the fund

Profile of the Transactions

- Rates between 10-15%
- Operations of 1-3 years of average life with amortizations of capital and monthly and semiannual interests
- Operations of rotary credit lines with amortizations
- Guarantees of easy execution in case of default

Portfolio Distribution





Performance

The AVAF Consolidated** has had a performance record since June 2014:

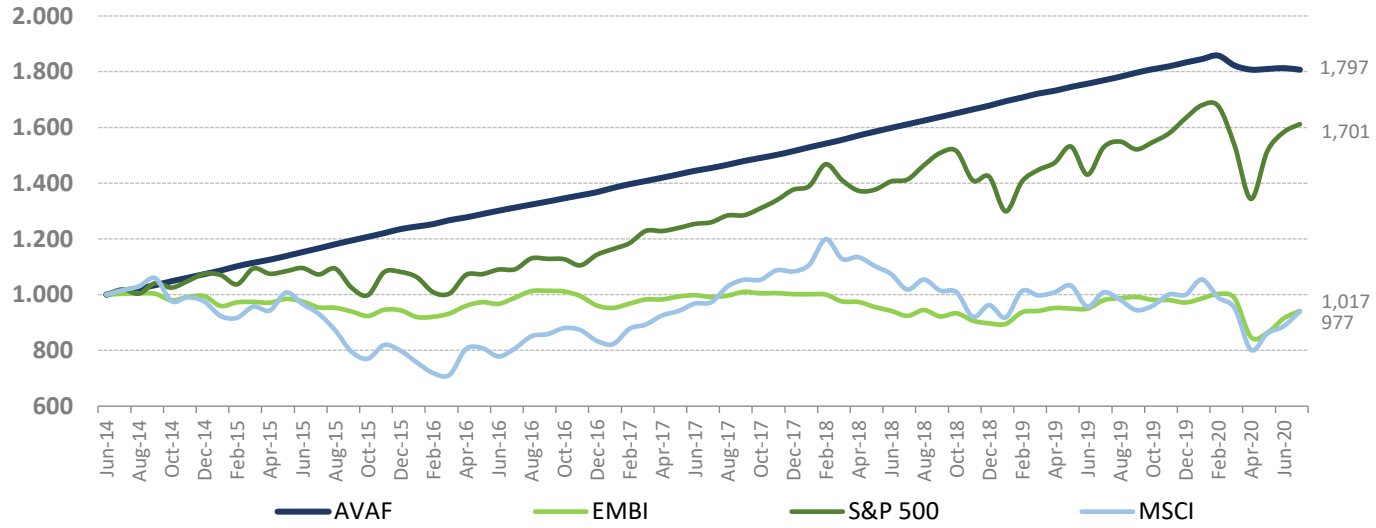
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	%Acum	%Annua
2020	0.74%	-1.96%	-0.83%	0.12%	0.19%	-0.35%	-0.56%						**-2.64%**	**-4.49%**
2019	0.77%	0.85%	0.60%	0.81%	0.70%	0.71%	0.72%	0.83%	0.72%	0.58%	0.77%	0.68%	**9.10%**	**9.10%**
2018	0.86%	0.87%	1.86%	1.20%	0.83%	0.75%	0.72%	0.80%	0.73%	0.75%	0.87%*	0.94%	**11.76%**	**11.76%**
2017	0.96%	0.82%	0.84%	0.86%	0.88%	0.70%	0.81%	0.90%	0.74%	0.75%	0.87%	0.94%	**10.55%**	**10.55%**
2016	0.71%	1.12%	0.77%	0.94%	0.94%	0.86%	0.83%	0.81%	0.86%	0.82%	0.82%	1.12%	**11.13%**	**11.13%**
2015	1.41%	1.13%	0.99%	1.17%	1.24%	1.18%	1.24%	1.14%	1.10%	1.11%	1.18%	0.75%	**14.53%**	**14.53%**
2014						1.45%	0.79%	1.14%	1.36%	1.20%	1.22%	1.19%	**8.66%**	**15.31%**

- *Performance includes Management Fee. Does not include Performance Fee*
- ** Performance affected by migration of investments to series II of the fund*
- ***AVAF Consolidated is composed of AVAF (from 2014 to 2016) and AVAF II (from 2017 to present)*

AV ALTERNATIVE FUND

Fact Sheet 2020

Performance



	AVAF	EMBI	S&P500	MSCI
Jun-14	1,000	1,000	1,000	1,000
Jul-20	1,797	977	1,701	1,017
Accumulated Return	79.7%	-2.3%	70.1%	1.7%
Annualized return	10.0%	-0.4%	9.0%	0.3%
Standard Deviation	1.7%	8.5%	13.9%	17.4%

Terms

Minimum Contribution	USD 150K
Management Fee	2.25%
Investment Period	36 Months
Raising Capital Period	18 Months from launch (March 2018)
Reinvestment of Capital	Allowed during investment period
Leverage	Up to 50% of assets
Distributions	Semiannual based on the performance of the loans
Manager	AV Asset Management
Administrator	JTC Group
Legal representatives	Harney Westwood & Riegels (BVI)
Sales Agent	AV Securities, Inc.

AV FINANCIAL GROUP

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