

THINK CREDIT ETI

2024



Investment Objective

The Think Credit ETI is structured to provide exposure to the performance of the Think Credit Portfolio Linked Note (the underlying asset), which is issued by Think Credit (the vehicle). The investment strategy pursued by the vehicle focuses on acquiring Non-Performing Loans (NPLs) related to commercial mortgage debt in the secondary market and directly originating loans. These loans are secured by real estate assets located in Europe and the United States, acquired at a discount to their original value. The strategy includes implementing recovery and repayment mechanisms such as refinancing, foreclosures, and other resolution tactics. A key requirement of the Think Credit Portfolio Linked Note is that all investments must be backed by real estate collateral.

The underlying vehicle can engage in the following types of investments:

- **Direct Investments:** Transactions where Think Credit acts in its own capacity, becoming the direct beneficiary of the economic benefits without involving intermediaries.
- **Indirect Investments:** Transactions conducted through other Collective Investment Schemes (CIS) with investment objectives aligned with the Think Credit Portfolio Linked Note.

Both Direct and Indirect Investments will focus on:

- **Real Estate Acquisition:** Includes the purchase, lease, or sale of real estate assets, as well as properties repossessed by legal means in cases of default.
- **Loan Participation and Origination:** Lending activities involving the origination of loans or participation in existing loans, secured by real property, and provided to third parties.

Key Features

- Provides the opportunity to enhance returns through a single, straightforward trade that leverages alternative investment strategies.
- Exchange traded simple to trade highly liquid asset, supported by market makers (MMs). Losses are limited to the initial invested amount.
- Available to both retail and institutional investors.
- Independent assets managed by industry experts. The value of the ETI is linked to the performance of a segregated portfolio overseen by these experts.

Key Risks

- Investing in ETIs is appropriate only for investors who have a comprehensive understanding of the product's complexity and the underlying strategy.
- Investors should be aware that they may lose the full value of their investment; however, losses are limited to the invested amount.
- ETIs may lack a secondary market, which could make transferring them challenging. Additionally, redemption rights may be suspended if the redemption of the underlying securities is halted.
- ETI holders do not possess ownership or rights in the underlying securities. This includes no direct claims to dividends or distributions. Any issues or defaults by the issuers of the underlying securities will directly impact ETI holders, who will have no recourse.

Product Information

Product Name	Think Credit ETI
Issuer	Altarius ETI AG
ISIN	DE000A3G1M05
WKN	A3G1M0
Bloomberg	BZ980278
Sector	Real Estate
Strategy	Mortgage Debt Operations

Issue

Base Currency	Euro
Structure/Legal	Debt Security
Countries Available	Spain, Liechtenstein, Germany
Pricing	Daily
Offering	Public
Listing Date	20/10/2023

Underlying

Underlying Issuer	Altarius Index PCC Lyd – Cell C
Underlying Security	Think Credit Portfolio Linked Note
ISIN	GI000A3GZ341
WKN	A3G1M0

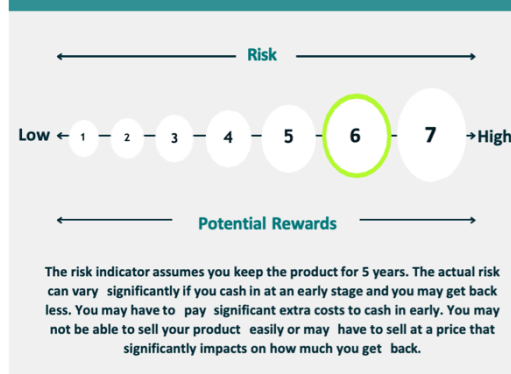
Stakeholders

Inv. Manager	Altarius Capital Limited
Port. Manager	Altarius Capital Limited

Exchanges

<u>Börse Frankfurt</u>	ISIN	DE000A3G1M05
<u>Portfolio Stock Exchange</u>	ISIN	FR001400TET1

Risk and Reward Profile



Investors should refer to the Prospectus (www.altariuseti.com) for a more complete description of the product, services providers and relevant regulatory factors.

Prospectus

A base prospectus has been approved by the Financial Market Authority Liechtenstein (FMA) as the competent authority under Regulation (EU) No. 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, which has been incorporated into Liechtenstein law through the EEA Agreement regarding the offer and listing of ETIs in Liechtenstein (the "Liechtenstein Prospectus"). The "Relevant Prospectus" means the EU Prospectus or the Liechtenstein Prospectus, as applicable.

The Financial Market Authority has delivered to the regulators listed below certificates of approval attesting that the EU Prospectus has been drawn up in accordance with Article 25 of Regulation (EU) 2017/1129.

The EU Prospectus (and any supplements thereto) of the Issuer has been passported from Liechtenstein to Germany (Bundesanstalt für Finanzdienstleistungsaufsicht) and Spain (Comisión Nacional del Mercado de Valores).

Investors should read the Relevant Prospectus of the Issuer before investing and should refer to the section of the Relevant Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in this product.

Risk Warnings

The value of an investment in ETI Securities may fluctuate, and past performance is not a reliable indicator of future results. An investment in ETI Securities is contingent upon the performance of the underlying security. ETI Securities entail specific risks that potential investors should thoroughly understand prior to making an investment decision.

Securities issued by the Issuer represent products that involve a substantial degree of risk and may not be suitable for all investors. Any decision to invest should be based on the information contained in the relevant prospectus of the Issuer (or any supplements thereto), which includes detailed disclosures on the risks associated with such an investment. The price of these securities may rise or fall, and investors may not recover the full amount of their initial investment. Securities are denominated in US Dollars, Euros, or Pounds, and the value of investments in other currencies may be impacted by exchange rate fluctuations.

Investors should be aware that ETI Securities are not principal-protected, meaning that a total loss of capital is possible if the underlying asset decreases significantly in value. It is essential to conduct independent research and analysis to understand the nature and extent of the investment risks.

Furthermore, prospective investors should consider their financial circumstances, risk tolerance, and investment objectives before making any investment decisions. For more detailed information regarding the risks associated with ETI Securities, please refer to the "Risk Factors" section in the relevant prospectus. It is advisable to consult an independent financial advisor prior to making any investment in ETI Securities, especially considering the specific regulatory context of the Liechtenstein program.

No offer for sale

The information contained in this financial promotion is neither an offer for sale nor a solicitation of an offer to buy securities. This financial promotion should not be used as the basis for any investment decision.

No Investment Advice

Altarius ETI AG is required by the FMA to clarify that it is not acting on your behalf in any capacity in relation to the investment or investment activity to which this financial promotion relates. In particular, Altarius ETI AG will not provide any investment services to you and/or advise you on the merits of, or make any recommendation to you in relation to, the terms of any transaction. No representative of Altarius ETI AG is authorised to behave in any way which would lead you to believe otherwise. Altarius ETI AG is not, therefore, responsible for providing you with the protection afforded to its clients and you should seek your own independent legal, investment and tax or other advice as you see fit.

Disclaimer

Altarius ETI AG's products are only intended for sophisticated traders who understand the associated risks and are able to monitor their positions on an intraday basis. Please consult an investment adviser to determine whether or not the products are suitable for you. Traders should also review the Relevant Prospectus (as defined below) and the Altarius ETI educational materials carefully before considering the ETIs.

Contact Information

Contact us at via email at info@altariuseti.com or on Twitter at @AltariusETI. More information on Altarius ETI AG can be found online at www.altariuseti.com.