

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 (“MAR”). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

AFE announces completion of carve-out from AnaCap, change of name and changes to the investment adviser’s Investment Recommendation Committee

3 October 2022

AFE S.A. SICAV-RAIF (“AFE” or the “Company”) announces that it has changed its name from AnaCap Financial Europe S.A. SICAV-RAIF to AFE S.A. SICAV-RAIF.

This change of name coincides with the completion of the carve-out of the AnaCap Credit business announced in July. Financial details for the transaction were not disclosed. The leadership of the Credit business has formed a new investment advisory business, now known as Veld Capital. The Company’s investment adviser is now Veld Capital Limited (“Veld”), an entity comprised of Justin Sulger’s former AnaCap Credit team.

The Company further announces that as part of the carve-out transaction, Joe Giannamore and Edward Green have stepped down as members of the Investment Recommendation Committee (“IRC”) of the investment adviser, replaced by Konstantin Karchinov and Tim Ayerbe. There will be no other changes in personnel on the IRC.

Konstantin Karchinov has been appointed as a Partner. Konstantin joined Veld (formerly AnaCap Credit) in 2009 and previously acted as Managing Director, with senior oversight and responsibility for deal origination and execution of credit investment opportunities. Prior to AnaCap, Konstantin worked at J.P. Morgan, where he was a part of the Principal Investments team in New York and later London focusing on whole loans portfolios, asset backed lending as well as servicing and origination platforms. He is a CFA charterholder and holds a Bachelor's degree in Business Administration from the University of Richmond.

Tim Ayerbe has led the London-based Asset Solutions team since 2013 and will serve as Head of Asset Solutions going forward, leading a team now embedded in key local offices across Europe, well positioned for continued development, supporting a broad range of geographies and asset types. Tim joined Veld (formerly AnaCap Credit) from KPMG where he was a Senior Adviser in their Credit Portfolio Management team and worked on several large European financial services implementation, restructuring and insolvency projects. Previously, Tim also worked at Channel Capital Advisors in credit fund structuring and ANZ Banking Group. He is a CFA charterholder and holds a Master’s degree in Applied Finance and Investment from FINSIA and a Bachelor's degree in Chemical Engineering and Applied Mathematics from the University of Melbourne.

There is no change in the Board of Directors of the Company.

The Company’s AIFM, Carne Global Fund Managers (Luxembourg) S.A., has been appointed as the Company’s portfolio manager.

For further information, please contact us via:

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NOTES TO EDITORS

AFE (www.veld-fe.com)

AFE S.A. SICAV-RAIF (AFE) invests in a diverse range of primarily non-performing debt and real estate assets across the U.K. and Europe and provides the central Asset Solutions platform utilised by Veld Capital. Veld Capital was created from the carve out of the AnaCap Credit business from AnaCap Financial Partners. AFE has broad based expertise spanning unsecured and secured consumer, SME and corporate debt as well as direct real estate, further benefiting from the wide network, extensive track record and expertise in origination, underwriting and asset management that Veld Capital (formerly AnaCap Credit) has developed since inception in 2009.