

EFA GROUP TO TAKE OVER AS INVESTMENT MANAGER OF THE GALENA COMMODITY TRADE FINANCE FUND

NEWS RELEASE

SINGAPORE, GENEVA, 9 November 2016 – Singapore-based independent asset manager, EFA Group (“EFA”), and Galena Asset Management (“Galena”) are pleased to announce that EFA will take over as investment manager of the Galena Commodity Trade Finance Fund (the “Fund”). Approved by the Fund’s board of directors and supported by its existing investors, the change in management gives the Fund access to the expertise and specialized infrastructure developed by EFA in managing trade finance strategies at a moment when Galena is focusing on offering bespoke, private investments to its investors.

Set up in 2010, the Fund invests in mid-term structured trade and commodity finance transactions originated and administered by specialized banks and global trading firms, with the objective to deliver stable and uncorrelated yield by focusing on cash flow-based lending transactions. Since inception, it has generated net returns of around five percent per annum with no negative months.

Galena’s CEO Mr. Maximilian Tomei said: “The process attracted interest of several parties but after careful consideration we have come to a unanimous decision that EFA is the right fit to manage the Fund. EFA is an experienced manager whom we have known for a long time and trust to successfully continue the Fund’s activities.”

Established in 2003 with more than US\$1 billion of assets under management, EFA’s investment strategies are primarily focused on self-originated private debt transactions, with an emphasis on trade finance.

Mr. Francois Dotta, CEO of EFA Group, said: “Our aim over the next few years is to provide our investors access to the whole spectrum of trade finance solutions. The Fund serves as another entry point for investors to gain exposure to the asset class but through a different universe of borrowers. While our existing fund vehicles focus on transactional, short-term lending to mid-market companies, the Fund specializes in syndicated loans alongside banks and large traders on a global reach. The very complementary nature of these strategies will bring substantial synergies and long-term value for our investors.”

“We are also proud that such a reputable player in the commodity industry entrusted us with developing the Fund further,” Mr. Dotta added.

To ensure a seamless transition and continuity in the management of the Fund, existing members of the investment team, Mr. Alexandre Vieira (Portfolio Manager) and Mr. Gregoire Lamare (Investment Analyst), will be joining EFA Group.

For further media information contact:

EFA Group - Siti Rasiqah, Head of Communications E: siti.rasiqah@efa-group.net or T: +65 6513 9215

Galena Asset Management - E: media@galena-invest.com or T: +41 22 592 45 28

Citigate Dewe Rogerson, i.MAGE - Winston Choo, Executive Director E:

winston.choo@citigatedrimage.com or T: +65 9068 2099; Melissa Chia, Senior Associate - E:

melissa.chia@citigatedrimage.com or T: +65 9770 1179

About EFA Group

EFA Group is an independent asset manager providing alternative investment solutions in credit strategies, with a focus on real economy businesses. The firm has won multiple awards including the Best Trade Finance Boutique and Best Alternative Trade Financier in Asia-Pacific. The firm is regulated by the Monetary Authority of Singapore and holds a Capital Markets License under Eurofin Investments Pte Ltd. Established in 2003 in Singapore, the Group has since expanded in size and capabilities, and now employs over 50 personnel between its offices in Singapore, Geneva, Dubai and London. Visit: www.efa-group.net

About Galena Asset Management

Galena Asset Management S.A. is a wholly-owned asset management subsidiary of commodity trading firm, the Trafigura Group, and is authorised and regulated by the Swiss Financial Market Supervisory Authority as an investment fund manager. Galena Asset Management has provided specialised alternative investment solutions since 2003, leveraging Trafigura's leading position and market intelligence to achieve superior, risk-adjusted returns. The firm operates at the intersection of the financial and physical commodity markets. It combines rigorous, top-down financial analysis with the detailed practical knowledge of physical flows that is only available to those actively involved in the field. Galena acts independently, but derives significant benefits from its relationship with Trafigura. Visit: www.galena-invest.com