

The BUZZ



March 2021

Contents:

Blue River Update
New: Red Bauxite
New: North America Opportunity Fund
Better Life Update
Reporting System
Sharap Update
Prudent suspension update
Event 2021
Staff

Blue River Update

The Blue River muni bond arbitrage strategy fund continues to yield high returns, making over 30% in 2020 by taking advantage of the decrease and subsequent increase in interest rates. With a new government in power which plans to raise taxes and print money, it seems we are headed for a period of inflation. We can expect to see excellent returns in the Fund over the next few years.

As a result of last year's performance, EGFE will be issuing a **3% bonus in 2021 to all its clients** in the form of two bonuses of 1.5%. The first part of the annual bonus will be calculated for total holdings on 31.03.2021. Any money added before this date will be taken into calculation for the bonus. The second part will be calculated for total holdings on 30.09.2021. This is a unique opportunity to maximize earnings and enjoy the performance of the Fund.

We are accepting new clients and are happy to receive referrals from our clients. EGFE is especially proud of its multi-generational investors and encourages new family members to join us and enjoy a stable, safe and non-correlated investment.



Image 1 – Red Bauxite mining site

New: Red Bauxite Project

In December 2020, EGFE completed a fundraising of 2.5M Euro for the Red Bauxite project, an investment opportunity Mike has been working towards in Montenegro in the past years.

Red Bauxite is the main ore used for the mass production of aluminium, which is a key component in the manufacturing of countless products, including cars, planes and electronics. Montenegro, a small mountainous country in the Balkans, has abundant natural resources including Red Bauxite. Image 1 shows one of the mining sights of Red Bauxite owned by Uniprom Metali.

Mr. Veselin Pejović (Mr. V.), who Mike has been working alongside since 2017, owns Uniprom Metali, the largest and leading mining company in the country, successfully operating since 2015. On 01.01.2021 Mike purchased 50% of Uniprom Metali, while offering investors to take part in the acquisition.

Over the next five years, we expect to see the company continue to grow and generate great returns for investors. We look forward to offering our clients additional projects in the Balkans in the upcoming years.

New: North America Opportunity Fund

The North America Opportunity Fund gives investors the opportunity to invest in a short-term corporate lending business wrapped into a regulated open-ended fund. The fund provides working capital to borrowers in two main sectors:

Healthcare - providing working capital to fifteen out-patient medical facilities and pharmacies owned by Sinai Medical.

Recyclable Metals - providing working capital to Alliance Metals, a large operator engaging in recyclable metal transactions.

The Fund targets these sectors because they are characterized by high profit margins and a significant time gap between the time the product or service is supplied and the time the supplier receives payment from his end buyer. The Fund provides working capital to finance the time gap.

The Fund's dedication to due diligence and risk management has resulted in stable and consistent equity-like returns with low volatility characteristics and little or no correlation to global capital markets. During the COVID-19 pandemic, the healthcare sector was cleverly and professionally adapted to meet the growing needs for testing, thus enabling the Fund to continue making double-digit profits.

We hope to be able to offer clients a Shekel share class in the future, thus lowering exposure to currency-related risk.

Better Life Update

Better Life is a private company in the medical devices market in Israel, which imports mono-place hyperbaric oxygen chambers. EGFE raised the initial capital for a pilot program at Hadassah Hospital in Jerusalem which been very successful, bringing an influx of patients showing good results. Negotiations are ongoing to extend the center.

Due to its success, the company has been approached by several private medical centers wanting to add a hyperbaric treatment department to their existing business. Pending signing of contracts with one or more of these medical centers, Better Life will import more mono-place chambers into Israel, expand their presence and make availability to this much needed form of treatment to the public.

Better Life has also broken ground on building their own clinic in Be'er Sheva, allowing for high revenue and an influx of patients from the neighboring Soroka hospital.

EGFE has increased its position in the company by further funding as well as appointing Mr. Itzik Malach as our representative.

Please follow this link to see watch a short clip filmed in the Hadassah Hospital clinic: <https://youtu.be/AMVyBGsUlvU>



Image 2 - Sechrist Monoplace Hyperbaric Oxygen Chamber

New Reporting System

Over the past 18 months our Administrative team has worked tirelessly alongside a systems specialist to build an efficient, user friendly and professional system onto which we have uploaded our database and reporting.

All clients' information is stored in a modern, secure and accessible system, and reports are generated automatically leaving less room for human error. Reports are easier to read and sent automatically in PDF to your emails on the 1st of each month.

We hope this improves your client experience.



Sharap Update

Sharap Plus, which 33% of the business is held by EGFE investors, had a challenging year due to the COVID-19 pandemic and forced government lockdowns. Management worked together with the ministry of health to ensure as much of the business remain open as possible, which ensured all three clinics were profitable in 2020.

In the upcoming year Top Beilinson recuperation hotel will be at the focus of the operations, while continuing to develop more verticals in existing clinics.

Prudent Luxembourg suspension update

Though the Luxembourg Prudent Fund continues to be under suspension, advances have been made towards resolving this issue. The 2019 annual report was submitted to the CSSF and an external valuation is underway which is due to be completed in mid-April. Once concluded we expect a shareholder's vote to occur prior to an additional and decision making meeting with the CSSF.

We continue to update our investors with all new information.

Annual Event 2021

The past year has presented many challenges and required everyone to adapt to a new and constantly changing reality. Due to restrictions, and in order to ensure the health of all our clients, EGFE did not celebrate its 20th anniversary as planned.

The upcoming annual event will take place on the week of October 21st 2021, so please mark your calendars. We will, of course, adhere to the public safety rules at the time, but are hopeful to finally see you all and enjoy a fabulous, celebratory evening together.

Staff

Our team is growing stronger, more professional and best of all, united, in order to ensure superb service all our clients as well as quality products. In 2020 Omri Lender joined the team. We welcome him and wish him the best of luck!

EGFE Staff:

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Michal Mansano – Office Manager
Tali Bar-Gil – Investor Relations Manager
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EGFE wishes its clients Chag Pessach Sameach, Happy Passover and Happy Easter.



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