

FORTRESS FIXED INCOME FUND

Secure Fund

FUND OBJECTIVE

Generate consistent returns and protect principal over the medium-term with investments in high-quality bonds.

APPLICATIONS

- ✓ Satisfy risk-conscious institutional or individual investors who require a liquid, secure US\$ fixed income investment.
- ✓ Provide an effective fixed income allocation within a diversified portfolio that includes other asset classes.

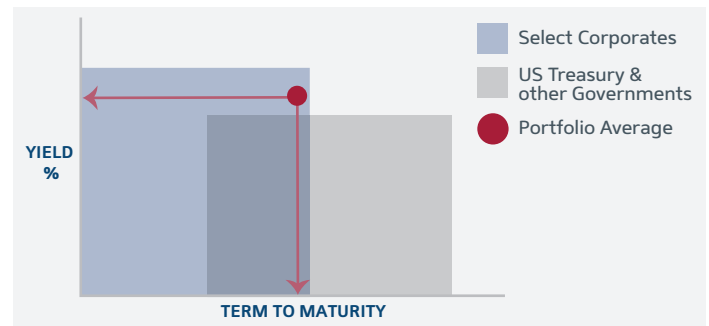
WHAT'S INSIDE

- Steady income from a diversified portfolio of bonds and debentures including government, corporate and supranational issuers.
- Holdings structured to absorb a range of risks, including credit, inflation and interest rate changes.
- Low fees and expenses to maximize investors' net returns.

HOW IT FITS IN:



THE FUND'S INVESTMENT PROCESS:



THE PHILOSOPHY BEHIND IT:

We are value investors and apply a consistent investment discipline across all asset classes. In fixed income portfolios we take credit risk selectively, maintain attractive running and horizon yields, diversify sources of return and risks as much as possible, and minimize transaction costs and fees.

PORTFOLIO MANAGERS RESPONSIBLE FOR THE FUND:

Peter Arender, CFA
 Roger Cave, CA, CFA
 Chris Callender, CIM

HOW WE KEEP YOU UP TO DATE:

- ✓ Latest NAVs posted at www.fortressfund.com.
- ✓ NAVs, performance and portfolio holdings available in Bloomberg and at www.bloomberg.com.
- ✓ Monthly statement summarizing your investment and account value.
- ✓ Quarterly fund report and investor letter, by email or available at www.fortressfund.com.

PERFORMANCE:

For current performance and portfolio information please see the latest fund quarterly report at www.fortressfund.com or see Bloomberg.

The Fund uses a clear, deliberate process to generate returns and limit risk through careful security selection and portfolio structure. The Fund's investment universe includes primarily government and corporate bonds, preferred shares, floating rate notes and inflation-linked bonds. The portfolio is structured to allocate approximately 50% to investment grade corporates, 30% to US Treasury securities, 10% to other high-quality governments, and up to 10% in below investment grade corporates. Corporate holdings are usually shorter maturities while government holdings are longer maturities.

Corporate bonds selected for the portfolio are typically trading at more attractive yields than their issuers' business operations and risks would imply, according to our assessment. Our proprietary analytical models assess the intrinsic value of companies' equity securities and apply this, as well as credit analysis and other tools to the security selection process. Equity analysis is useful in selecting corporate bonds because the current and future size of equity market capitalization can provide a buffer to protect a company's bondholders from loss. Issuers are typically large or medium capitalization, publicly listed companies.

Total investments in credits below investment grade are limited to 10% of the portfolio value, as are preferred shares. The Fund's mandate also includes limits on overall corporate exposure, exposure to individual issuers, and portfolio duration. The Fund's portfolio typically includes 30-50 individual holdings, although this may vary due to market conditions and availability of specific issues.

Fortress Fund Managers is a Barbados-based investment manager. We have been providing top-ranked returns, open communication, and accessible service to our clients since 1996. We now manage approximately US\$300 million of assets for thousands of individuals and many of the Caribbean's largest institutions. Fortress is part of the Cave Shepherd group, a publicly traded business that began in 1906 and is now one of the most widely recognised in the Caribbean.

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DETAILS

INITIATION DATE

October 2, 2017

BENCHMARK

U.S. Bonds

DEALING/NAV DATES

15th and end of each month

NAV CURRENCY : USD

BLOOMBERG TICKER: FORFIFA KY

CUSIP: G3643A164

ISIN: KYG3643A1647

INVESTMENT MANAGER

Fortress Fund Advisors Limited

ADMINISTRATOR

Fortress Fund Managers Limited

FORTRESS FUND MANAGERS DIRECTORS

Sir Geoffrey Cave

David Bynoe

John Williams

John Howard

David Simpson

Roger Cave

FUND DIRECTORS

David Bynoe

John Howard

Roger Cave

PRIMARY CUSTODIAN:

Morgan Stanley

AUDITORS:

EY

LEGAL ADVISORS

In the Cayman Islands:

Appleby (Cayman) Ltd.

FEES:**PAID BY THE FUND**

Management Fee: 0.35% of net assets per annum

Administrator Fee: 0.075% of net assets per annum

INVESTOR REDEMPTION FEES

Within 3 months of purchase: 2%

All other times: 0.1%

Paid to the benefit of remaining shareholders in both cases.

SALES CHARGE

Some agents may charge a placement fee of up to 2% of the purchase price.

HOW TO INVEST:

You can invest directly by contacting Fortress Fund Managers, or make an investment via select financial institutions. Either way, we can answer your questions and help make the process simple.

MINIMUM INVESTMENT

(to comply with applicable regulations):

- Initial: US\$100,000 (or equivalent)
- Subsequent US\$10,000

Fortress Fund Managers Limited

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This Fund is a segregated portfolio of Fortress Global Funds SPC Inc., which is an exempted segregated portfolio company incorporated in the Cayman Islands. Each of the Fortress funds referenced here is offered only to qualified investors via Offering Memorandum and a Supplement relating to its specific segregated portfolio. This does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. **The Fund may not be sold to US persons.**