



Nara Capital Reaches Approximately \$330 Million in Assets Under Management

Performance Drives Tripling in AUM in Three Years Since Launch

New York, November 9, 2020 – Nara Capital, a New York-based investment manager that specializes in mortgage and asset-backed securities, today announced that its assets under management (AUM) have reached approximately \$330 million.

This milestone follows solid performance by Nara Capital's team of skilled portfolio managers, led by co-founder and CIO, Charles Smart, and expanded investor interest in its analytical and risk management capabilities. Launched in 2017 with Investcorp-Tages as a strategic partner, Nara Capital has since broadened its investor base with additional leading, global institutions, including a major North American pension plan, asset managers, endowments, family offices, and insurers who seek diversification in alternative assets via a non-correlated strategy.

Charles Smart, Co-Founder and CIO of Nara Capital, said: "We are grateful for the support from our clients and shareholders, which has been instrumental in helping Nara Capital triple AUM in just three years. We believe that our persistent strategy of harvesting excess returns from managing mortgage risk has demonstrated our ability to capitalize on significant cyclical events. The impact of the pandemic on extending mortgage cash flows is unlocking a broad set of attractive investment opportunities that we are focused on capturing."

Mark de Klerk, Head of Seeding at Investcorp-Tages, said, "We congratulate Charles and the talented team at Nara Capital on their continued growth and success. As one of the leading global seed investors, Investcorp-Tages remains committed to serving the needs of our clients by identifying and partnering with talented investment managers that we believe will generate enhanced value creation."

Nara Capital's analytical, risk-focused investment approach is designed to identify relative value opportunities in US mortgage-backed securities and derivatives. Portfolio construction relies heavily on integrated risk management, to generate high current income relative to anticipated return volatility, while allowing for specific positioning toward identified asymmetric payout opportunities.

Prior to founding Nara Capital, Mr. Smart was a Principal and a Senior Portfolio Manager at Structured Portfolio Management ("SPM") of Stamford, CT, where he was portfolio manager of their award-winning, flagship SSH fund and was responsible for co-managing the firm's nearly \$4 billion fixed-income assets under management. Mr. Smart has over 25 years of industry experience and has traded MBS Derivatives at various investment banks including Deutsche Bank, FTN Financial, and Nomura Securities, where he was Head of MBS Trading.

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About Nara Capital

Nara Capital is a New York City-based alternative asset manager that manages a fixed income relative value investment strategy, and has particular experience in, and dedicated

infrastructure developed for the purposes of, investing capital and managing risk in mortgage-backed securities.

About Investcorp-Tages

Investcorp-Tages is a global multi-manager investment firm that was launched in May 2020 through a 50/50 joint venture between Investcorp and Tages Group. With offices based in London, New York and Milan, Investcorp-Tages manages alternative assets for institutional investors worldwide. Their product range includes multi-manager portfolios across hedge fund strategies, private debt and impact investments, seeding and acceleration partnerships, thematic special opportunity portfolios, risk-premia and cross-asset strategies, and alternative UCITS. For further information about Investcorp-Tages, please visit www.InvestcorpTages.com

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