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ADDX lists private credit fund managed by Helicap Investments to promote financial inclusion in South-East Asia

Since 2018, the flagship Helicap Fund I has disbursed more than US\$100 million in loans and has achieved a net return of around 10% on an annualised basis

SINGAPORE, 28 JULY 2022 – Helicap Investments has listed its flagship fund, Helicap Fund I, on the private market exchange ADDX to improve financial inclusion for underserved individuals as well as micro- to small- and medium-sized enterprises in Southeast Asia, and to empower partner institutions to transform the way consumers and SMEs access credit. Since the launch of the fund in 2018, it has disbursed more than US\$100 million and its historical performance has been around 10% in net annualised returns.

With the efficiencies that result from ADDX's blockchain and smart contract technology, the fund was offered to approved investors on ADDX's platform at a minimum size of US\$10,000. Investors who subscribe to private credit funds like Helicap through traditional, non-tokenised channels generally face minimum investment sizes of US\$250,000 or more.

Helicap announced a strategic funding round last month that saw Temasek-backed international alternative asset management group Tikehau Capital¹ join Helicap as a shareholder. In 2020, Helicap raised US\$10 million in a Series A funding round led by Saison Capital, the corporate venture arm of Japanese consumer finance firm Credit Saison. It previously raised US\$1.5 million in seed funding from Nufin Data, a fintech trade financing firm chaired by Teo Ser Luck, former Singapore Minister of State for Trade and Industry.

Helicap has developed a proprietary technology that focuses on risk management by crunching millions of loan data points to evaluate the creditworthiness of more than 500 digital lenders and businesses across SEA and Oceania, and the group provides curated access into the private placements space in SEA while financially enabling underbanked individuals and enterprises across the region. The software analyses data that is detailed to the level of how each microloan that reaches an end-borrower is performing.

These end-borrowers are underbanked individuals and companies – for example, an entrepreneur in Jakarta needing financing for a motorcycle to make deliveries around the city, or a businessman in Manila who wants to start a grocery shop.

The rising global inflation and correction in public markets this year have made private markets an alternative for portfolio diversification. Private debt markets have shown a low correlation to public markets and can provide positive risk-adjusted returns when robust risk management frameworks are applied.

ADDX Chief Executive Officer Oi-Yee Choo said: “Microlending companies are tackling a real problem that traditional lenders have not been able to solve because they haven’t built the granular knowhow and infrastructure for it. Microlenders are putting funds in the hands of creditworthy individuals and small businesses, bringing about financial inclusion which translates into more jobs, more people having access to education and higher living standards. Helicap is on a mission to power these microlenders by providing them with lending capital. The company’s mission of improving financial access for underserved customers ties in perfectly with ADDX’s own mission of democratising the private markets. We are therefore excited to list Helicap’s flagship fund.”

She added: “The private credit market has more than doubled in size since 2015 and is now worth more than US\$1 trillion worldwideⁱⁱ. For investors who want exposure to this large and burgeoning asset class, a fund manager’s ability to manage the risk from non-performing loans is vital. The technology Helicap has built to evaluate microlenders is sophisticated, ensuring microlenders that borrow from Helicap are building a sustainable business. The fund’s record of zero defaults by microlenders since its inception stands out within the space.”

Established in 2017, ADDX is Asia’s largest private market exchange. It uses blockchain and smart contracts to automate manual processes in the issuance, custody and distribution of private market products. The resulting efficiency allows for the fractionalisation of opportunities down to a minimum of US\$10,000, from the US\$250,000 to US\$5 million typically required when going direct to private market issuers. This enables a large, untapped segment of mass affluent investors who are not well-served by private banks and other financial institutions – to gain private market access.

Asset classes available on the ADDX platform include private equity, venture capital, private credit, real estate, hedge funds, cryptocurrency funds, bonds, pre-IPO companies and structured products. ADDX has listed 32 deals to date, involving blue-chip names such as Hamilton Lane, Partners Group, Investcorp, Singtel, UOB, CGS-CIMB, as well as Temasek-backed entities Mapletree, Azalea and SeaTown.

ADDX’s individual accredited investors come from 39 countries spanning Asia Pacific, Europe and the Americas (except the U.S.). It also serves wealth managers and other institutional and corporate investors through a recently launched product line for businesses called ADDX Advantage.

Helicap is a Singapore-based fintech firm connecting global investors to private investment opportunities in Southeast Asia. The company’s goal is to fill a \$500 billion financing gap that banks are unable to serve and deploy capital to 300 million underbanked through 1,000

originators in the region. The company's equity backers include Japanese financial services firm Credit Saison, Temasek-backed alternative investments firm Tikehau Capital, integrated Asian financial house PhillipCapital, as well as top VC firms East Ventures, Access Ventures, Voveo Capital, and leading Singapore property group Soilbuild Group Holdings.

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About ADDX

ADDX is a full-service capital markets platform with Monetary Authority of Singapore (MAS) licenses for the issuance, custody and secondary trading of digital securities. The financial technology company has raised a total of US\$120 million in funding since its inception in 2017, including US\$50 million in its Series A round in January 2021 and US\$58 million in its Pre-Series B round in May 2022. Its shareholders include Singapore Exchange (SGX), the Stock Exchange of Thailand (SET), Temasek subsidiary Heliconia Capital, the Development Bank of Japan (DBJ), UOB, Hamilton Lane and Korea's Hanwha Asset Management. Accredited individual investors using the ADDX platform today come from 39 countries, spanning Asia Pacific, Europe, and the Americas (excluding the US). ADDX also serves wealth managers and corporate investors through its institutional service, ADDX Advantage. ADDX is owned and operated by ICHX Tech Pte Ltd. ICHX Tech has been approved by MAS as a recognised market operator (RMO). It also has a capital markets services (CMS) license to deal in securities and collective investment schemes as well as to provide custodial services. For more information, visit [ADDX.co](https://www.addx.co) or <https://www.linkedin.com/company/addxco>.

ⁱ See Helicap press release: "FinTech Platform Helicap Raises USD 5 Million in Strategic Funding From Two Global Asset Managers as Demand for Alternative Financing Soars in Southeast Asia" (22 June 2022)

ⁱⁱ See report in *The Economist*: "[More borrowers turn to private markets for credit](#)" (23 February 2022)