

MEET

WHITE BERG TFI S.A.



WHITE BERG TFI S.A.

WHITE BERG TFI IN FIGURES

ASSETS
VALUE

3 BLN

NUMBER OF
FUNDS

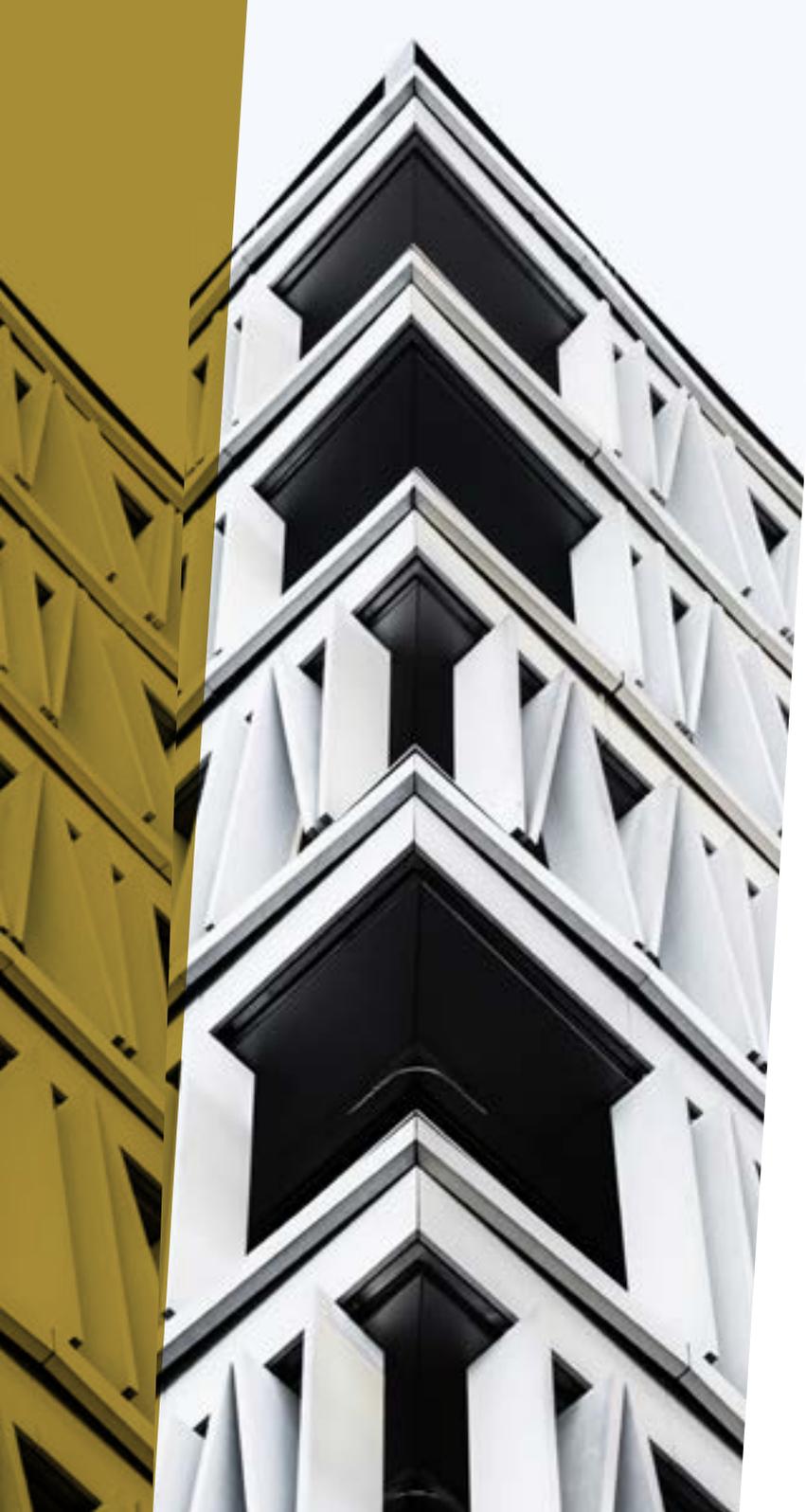
43

NON-STANDARDIZED
DEBT FUND

17

YEARS OF
EXPIRIENCE

16



ABOUT US

WHITE BERG TFI S.A.

White Berg TFI is a Polish independent investment fund company which focuses on establishing and managing various types of closed end funds. Our professional experience is based on market knowledge about alternative investments offered in the form of closed-end funds (FIZ), non-public funds (FIZ AN) and Closed - End Investment Fund Non-Standardized Debt Fund (CIF NDF). We build a wide, stable, and efficient business network of legal professionals, tax advisors, auditors, appraisal specialists and business professionals, with

whom we cooperate, to offer and construct non-standard, tailor-made vehicles and asset structures for our investors. We have been operating within Polish financial market as an independent manager for over 14 years. Our team consists of professionals who have extensive practical experience of working for banks, brokerage houses and investment fund companies. We have conducted dozens of investment transactions and contributed to the settlement of hundreds of dedicated and closed-end funds.



WHITE BERG TFI S.A.

WHAT WE DO

Stable capital appreciation, which contributes to the increase in the rate of returns for investors, is the core of our investment principles. In our investment decision-making process, risk management and liquidity are primary objectives and constraints. The core of our philosophy is building strong relations with our investors and engendering their trust. We invest your money as if it was our own money. We tailor investment vehicles based on meeting investors' unique requirements and to suit unique market and legal conditions. We specialize in managing closed-

end funds which invest in real estate projects and overdue debts, in order not to be correlated with public equity markets as well as reducing price fluctuations and volatility typical to stock exchange markets. Investors who decide to invest in such alternative assets have limited investment liquidity in the short term but are compensated by regular and sustainable rates of return in the medium to long term.

WHITE BERG TFI S.A.

WHAT WE OFFER TO OUR CLIENTS



Representing funds in relation to external entities and authority institutions



Establishing business relations with vendors and negotiating of costs reduction with service providers



Reporting to KNF, NBP, GIIF, GUS



Keeping records of funds' investors



Support for issuing investment certificates, including legal documentation required by law



Registration of any funds data changes



Cooperation with funds depository



Accounting services and funds' assets appraisal



Cooperation with auditor responsible for funds semi-annual and annual financial statement preparation



Preparing and organisation of funds General Meeting of Investors

FUNDS WE LAUNCH AND MANAGE

CLOSED-END FUNDS (FIZ)

Closed-end funds and strategies are typically created for investors who are interested in broader investment range as opposed to that offered by open-end funds.

MAIN FEATURES:

- Investment fund shares are called investment certificates.
- Purchased within subscription of new-issued investment certificates or via WSE (public market).
- No limits in assets class selection or choice.
- Periodic valuation (monthly, quarterly, or up to 7 days before next investment certificates issue).

NON-PUBLIC CLOSED-END FUNDS (FIZ AN)

Type of closed-end funds, which are required by law, to invest at least 80% of funds in assets other than:

- Securities which are offered to the public or securities which are admitted to official listings on a regulated market.
- Money market instruments, except for companies, which stocks or shares already were part of fund's portfolio.

CLOSED - END INVESTMENT FUND NON-STANDARDIZED DEBT FUND (CIF NDF)

These funds purchase various types of contractual debt such as residential mortgages, credit card debt obligations, non-performing loans, and other overdue debt. Next, a pool of receivables pays out a steady stream of dividends. Investment certificate is issued and backed by such a pool (securitized assets).

MAIN FEATURES:

- Investment fund shares are called investment certificates.
- Purchased within subscription of new-issued investment certificates or via WSE (public market).

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NON PUBLIC FUNDS

WHITE BERG POŻYCZEK
NIERUCHOMOŚCIOWYCH
FIZ AN

WHITE BERG CAPITAL
MARKETS FIZ

MERA FIZ AN

CAMARO FIZ AN

REAL ESTATE INVESTMENT
FIZ AN

CAMPANULA
CAPITAL FIZ AN

MEDIA VENTURE CAPITAL
FIZ AN

FORSYTHIA CAPITAL FIZ AN

VALUE FUND
POLAND ACTIVIST FIZ

PRO VENTO CAPITAL
FIZ AN

CC92 FIZ AN

KOMUNALNY FIZ

CC72 FIZ AN

CC50 FIZ AN

MML CAPITAL FIZ

LARQ GROWTH FUND I FIZ

MPP FIZ AN

FIZ AN - Private Closed-End Investment Fund Of Non-Public Assets

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NON-STANDARD SECURITIZATION FUNDS

PRAGMA 1 CIF NDF

FORTUNATO CIF NDF

ALEKTUM CIF NDF

JUPITER CIF NDF

LIQUITY CIF NDF

PRIME CIF NDF

MEDICO CIF NDF

CIF NDF - Closed - End Investment Fund Non-Standardized Debt Fund

WHITE BERG TFI S.A.

MANAGEMENT BOARD

MAREK WOŁOS

President of the
Management Board

He graduated from Lublin University of Technology, Business Administration at Management School. He has 20+ years of professional experience working in the financial markets. He is an expert on over-the-counter markets.

The analyst and commentator of macro-economics, financial markets, and Polish economy. He is often invited to radio and TV broadcasts. He regularly writes press articles dedicated to FX and capital markets.

started his professional career in 2000 for many years working for Treasury Management Services S.A., which later transformed to brokerage house Brokerag Houses TMS Brokers S.A. In 2004–2010 he was responsible for research, investment advisory, education, and trainings

departments in that brokerage house. From 2010 to 2015 he was nominated to the Management Board with a focus on trading strategy and risk management.

Since 2015 he was a lecturer at University College of Enterprise and Administration in Lublin as well as a professor at Lublin University of Technology. Since 2016 he has actively cooperated with Izba Domów Maklerskich (Brokerage Houses' Association in Poland), where he is the OTC/CFD markets expert.

Chairman of Supervisory Board at Brokerag House Athena Investments S.A. in 2016–2017.



WHITE BERG TFI S.A.

MANAGEMENT BOARD

ANNA KLIMAS

Vice President
of the Management Board

Manager with many years of professional experience in the field of debt management, the activities of investment funds and the functioning of the banking sector.

From 2004 to 2008 Anna worked for Provident Polska S.A., among other things, managing the team in the debt collection division. From 2008 to 2013 she held the position of Director at BNP Paribas Bank Polska S.A. (then under the brand of BGŻ BNP Paribas). From 2013 to 2020, worked as a Manager with a number of private entities in the field of, among other things, managing debt collection departments, serving as Chief Operating Officer responsible for creating development plans, managing the team and coordinating and implementing

the investment strategy. In 2020, Anna joined White Berg TFI S.A. in strengthening internal control, including the control of investment funds' debt management entities, and since 2022, she has held the position of Director of the Department of Debt Funds. Since October 2024, has been appointed to the position of Vice President of the Management Board of White Berg TFI S.A.



WHITE BERG TFI S.A.

MANAGEMENT BOARD

JAKUB STOLARCZYK

Vice President
of the Management Board

He is a member of the management board supervising the risk management system at White Berg TFI S.A. licensed by the Polish Financial Supervision Authority to perform this function (based of a final decision of the Polish Financial Supervision Authority of July 8, 2021).

A graduate of the WSB University in Poznań in the field of International Finance. For several years, he gained experience at various financial institutions in various positions, initially creating investment products and services (IDMSA Brokerage House and BDM S.A. Brokerage House), then using the acquired knowledge and experience to perform compliance functions, internal control as well as operational risk

management functions (Dom Maklerski BDM S.A., Brokerage TMS Brokers S.A., and Ikano Bank S.A. Branch in Poland). Between 2018 and 2021, a member of the supervisory board of TMS Brokers S.A. (currently: Oanda TMS Brokers). Between 2017 and 2019, a member of the consulting group at the European Securities and Markets Authority (Working Consulting Group of the Standing Committee for Investor Protection and Intermediaries). Co-author of the guide „Counteracting Money Laundering and Terrorist Financing. A Practical Guide” (Wolters Kluwer, November 2018) and the commentary “Counteracting Money Laundering and Terrorist Financing” (Wolters Kluwer, 2019). He has gained numerous certificates: ACI Dealing (ACI Forex), Operational Risk Manager (PRMIA), PRM Associate (PRMIA).





WHITE BERG TFI S.A.

SUPERVISORY BOARD

MARCIN KOŁAKOWSKI

Chairman of the
Supervisory Board

An experienced manager and strategist of sales, segments and products with 20 years of experience in various managerial positions in leading institutions such as: Citibank Handlowy S.A., Raiffeisen Bank Polska S.A., Alior Bank S.A., Pekao S.A. He has experience in servicing micro, small enterprises, and retail customers, of which 15 years in managing the bank's policy in the micro and SME segment. During his professional career he was responsible for implementation of banking services for micro-enterprises at Raiffeisen Bank Polska S.A., Meritum Bank ICB S.A.

He participated in two banking startups, where he was responsible for achieving half of the bank's annual revenues and building half of the bank's loan portfolio.

He was also responsible for designing, coordinating, and implementing legal and operational mergers under two M&A processes, responding for business and operational streams, among other mix of products, sales channels, and processes.

As vice president of the Pomeranian Business Club, he is involved in the activities of the organization's non-profit business development.



WHITE BERG TFI S.A.

SUPERVISORY BOARD

IZABELA BANACH Deputy Chairman of the Supervisory Board

Lawyer specializing in comprehensive economic consulting, including litigation, as well as strategic and corporate consulting. Graduate of the Faculties of Law and Administration and European Studies at the University of Warsaw.

Member of the Bar Association in Warsaw. Cooperates with the best specialists in real estate, valuations, accounting, expert opinions and restructuring and tax proceedings. Currently managing partner at Diverso Legal, she previously managed the litigation team at EVERBERG and worked as an attorney

at GPLF Górski&Partners Law Firm and Marek Matecki Law Firm.

As part of her daily professional activities, she performs litigation and regulatory consulting for capital market institutions, including listed companies, brokerage houses, TFIs, AIFs, ZASIs and ASIs.

She develops and supervises litigation strategies in capital market disputes, including representing management and regulated entities, in commercial, civil and criminal law matters. She also has many years of experience in comprehensive support for optimization of business solutions and corporate services for enterprises.



WHITE BERG TFI S.A.

SUPERVISORY BOARD

DARIUSZ MARTYNOW

Member of the
Supervisory Board

In 1985, he graduated from the School of Law and Administration of the University of Warsaw. He started a professional practice as a trainee legal advisor in „Juris“ Law Firm, where he was dealing with cases related to ownership changes, establishing commercial law companies, and real estate trading. Since 1992, he was listed in the list of legal counsels, kept by the District Chamber of Legal Counsels in Warsaw.

In the years 1992–2007, he worked as a legal counsel in the Narodowy Fundusz Ochrony Środowiska i Gospodarki Wodnej, where he led the section of legal advisors. In the performance of his duties, he was responsible for

legal aid for capital investments, preparing investment agreements, as well as participated in creating projects of recapitalization of public companies and increasing the share capital with the in-kind contribution (shares, bonds), furthermore he prepared and supervised, legal agreements of division of securities' collateral. Since 2007 he has been working as a legal counsel in a private law office. In 2008, he started to cooperate with Bank Ochrony Środowiska S.A.

He is an experienced legal advisor for commercial companies law, civil law, banking law, capital market law, environmental law, as well as public procurement law.



WHITE BERG TFI S.A.

SUPERVISORY BOARD

PIOTR BIEŃKUŃSKI

Member of the
Supervisory Board

Graduate of the Faculty of Economics at the University of Gdansk. He has over 25 years of experience in managing entities operating in the financial market, in the area of banking, investment funds, loan institutions and National Payment Institutions licensed by the Polish Financial Supervision Authority.

While working in financial institutions, he held managerial positions in leading financial institutions including, Bank Gdański, Bank Millennium, Nordea Bank Poland and on the boards of SKARBIEC TFI and the national payment institution Cardina, among others.

During his career in financial institutions, as a manager, he participated in many innovative projects aimed at implementing new products and services in the area of retail banking. As part of banking projects, he was responsible, among other things, for the preparation of a product offering within the framework of private banking services (Millennium Prestige), the implementation of domestic and foreign investment funds, including Nordea 1 SICAV, insurance products or credit cards.

As a manager at SKARBIEC TFI, he supervised and was responsible for the area of sales and marketing of investment funds in banking and non-banking distribution networks.

WHITE BERG TFI S.A.

FUND MANAGEMENT TEAM

ALEKSANDER OKSIUTA

Director of the Mngm. Dep.
Investment Advisor no. 441

PAWEŁ KLIMKOWSKI

Investment Advisor no. 197

KONRAD GRZEŚKOWIAK

Investment Advisor no. 690

MARCIN DĄBROWSKI, CFA

Investment Advisor no. 756

ERYK KARSKI

Portfolio Manager

DOMINIK STASIAK

Portfolio Manager

WHITE BERG TFI S.A.

BUSINESS PARTNERS





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LEGAL DISCLAIMER

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ever there is no guarantee that they are complete and accurate and that they reflect the actual status.

Despite the fact that White Berg TFI S.A. makes every effort to keep this presentation accurate and up to date, it can be changed in any time without informing clients or prospective clients.

Funds do not guarantee that any investment objective or any assumed goal will be in fact achieved. Fund participants have to consider a possibility of a loss of at least a portion of their invested capital.

White Berg TFI S.A. is supervised by Komisja Nadzoru Finansowego (KNF-Polish Financial Supervision Authority). White Berg TFI S.A. is authorized to run its business under the license of July 31st, 2009, issued by the KNF.

White Berg TFI S.A. entered in the register of entrepreneurs maintained by Court for the City of Warsaw, XIII Commercial Division of the National Court Register, under no. KRS 0000273227. Share capital of PLN 3.210.000,00 and was fully paid up.

WHITE BERG TFI S.A.

CONTACT DETAILS

White Berg Towarzystwo Funduszy Inwestycyjnych S.A.
with its headquarters in Warsaw.

National Court Register No. (KRS): **0000273227**

Tax identification number (NIP): **2060000588**

Business evidence number (REGON): **240520950** Share
capital of PLN 3 210 000 PLN, fully paid-up.

ADDRESS:

White Berg TFI S.A.

75 Sienna Street

Zip code 00 833

Warsaw, Poland

Telephone: (+48) 22 299 03 20