



**Proficiency,
closeness
and trust**





FATOR

We are Fator

A financial institution that has been working alongside our partners to develop innovative and tailored solutions for
60 years

Investment bank
Asset manager
Corporate insurance



OUR HISTORY

1967

Fator starts operations with the opening of Fator Corretora de Valores, in Rio de Janeiro

1984

Walter Appel partners with **Fator** after the Cruzado Plan

1989

Fator becomes a multi-strategy financial institution, with a commercial bank and investment bank portfolio

1994

Fator Projetos starts operations as an investment bank focused on privatization, PPPs and mergers and acquisitions (M&A)

1997

Fator Administração de Recursos begins its operations as an independent management company

2008

Fator Seguradora starts its activities focusing on corporate insurance

2011

Fator Verità is created, one of the first real estate receivables funds on the market

2021

Ahead Ventures is created for corporate venture capital management

2022

Ourinvest Real Estate is acquired, increasing assets under management for the asset management

OUR BUSINESS

Investment Bank

Structuring and distribution of customized **debt instruments** (DCM) and **equity offerings** (ECM) in the capital markets: over **BRL 35 billion**

Advisory services in **mergers and acquisitions** focused on medium and large companies: more than **BRL 150 billion** in transaction volume

Solid and pioneering performance in **infrastructure**: PPPs, concessions, and privatizations

Asset Manager

Multi-strategy asset manager with 25 years in the market and **BRL 6 billion** under management

Real estate, equity, credit, multimarket, fixed income, infrastructure, agribusiness, and corporate venture (CVC) funds

Corporate Insurance

Over 15 years of experience, offering solutions in Property, Surety, and Liability insurance

More than **30,000** policies and over **BRL 100 billion** in insured value, net equity of **BRL 195 million**, and **BRL 769 million** in premiums issued

Operates through Corporate, Advisory, and Bidding channels

Features **fatorconnect**, a 100% digital platform that facilitates the purchase of insurance for brokers

EXPERIENCED TEAM

A dark, semi-transparent rectangular overlay containing the text 'EXPERIENCED TEAM' is positioned on the left side of the slide. Behind this overlay, the silhouettes of several people are visible in a modern office hallway with large windows and a glass partition.

Our team is our greatest asset

Comprising more than **250 experienced** and
multidisciplinary **professionals**

In constant pursuit of knowledge, our team is up to
date with **the latest trends**



João Antônio Lopes

Fator CEO

At Fator since June 2021, he previously worked at Trevisan Auditores e Consultores/Price, Portbank Consultoria e Serviços, and PortCapital.

He holds a degree in Economics from Mackenzie Presbyterian University.



Luís Eduardo Assis

CEO, Fator Seguradora

At Fator since 2012, he previously worked at HSBC, Citibank, and the Central Bank of Brazil.

He holds a degree in Economics from USP and a post-graduate degree from Unicamp.



Rossano Nonino

CIO

At Fator since 2021, he previously worked at JP Morgan, Gávea Investimentos, Rio Bravo, Santander, and Grupo Saint Gobain. He works as a professor of Real Estate Investments at Insper.

Nonino holds a degree in Business Administration from Fundação Getulio Vargas and a post-graduate degree from INSEAD (France).



Lucas Stefanini

Director of Distribution and Capital Markets

At Fator since 2022, he previously worked at Guide Investimentos, Safra Asset, and XP Investimentos.

He holds an economy degree from FACAMP and is certified in Advanced Investment Banking by Saint Paul Escola de Negócios.



ETHICS COMPLIANCE SECURITY

We have our own independent Risk & Compliance department with a highly specialized team of six people, led by Gilberto Moriama



Gilberto Moriama
coo

With Fator since 2013, he previously worked at Fitch Ratings, Unibanco Asset Management, and Citibank

He holds a degree in Business Administration from the Faculty of Economics and Administration of the University of São Paulo (FEA-USP) and an MBA in Financial Sector Economics from Fundação Instituto de Administração



ESG

Signatories to the PRI

Principles for Responsible Investment

Strict governance and compliance,
with an internal and independent credit analysis department

Investment decisions made collectively via committee

QG2 Rating

Quality of asset management and control environments
scored **very good**, according to Austin Rating



Lika Takahashi
Chief Strategist

At Fator since 2023, she previously worked at Baring Securities, Bear Stearns, Unibanco Asset Management, Fator Corretora, Porto Seguro Investimentos, Garin Investimentos, and Greenbay Investimentos.

She holds both undergraduate and post-graduate degree in Business Administration from EAESP-FGV, and has an extensive experience in the Brazilian capital market. She was a strategist and head of equities at Fator Corretora from 1999 to 2012.



Investment
BANK



We are an independent investment bank recognized for our extensive history, tradition, and pioneering spirit

We offer customized solutions totaling than **BRL 200 billion**



Debt Issuance (DCM)
Equity Capital Markets (ECM)
Mergers and Acquisitions (M&A)
Public-Private Partnerships (PPPs), concessions, and privatizations

SOLUTIONS

DEBT ISSUANCE

DCM

**More than BRL 25 billion
in operations**

Identification and implementation of customized operations to raise funds in the debt market

Thorough analysis of each client's needs and capital structure

Structuring of debentures, real estate receivables (CRIs), agribusiness receivables (CRAs), credit rights investment funds (FIDCs), and structured funds

Data from August 25

EQUITY CAPITAL MARKET

ECM

**Over BRL 9 billion in
operations**

Coordination of initial public offerings (IPOs), follow-ons, and convertible debentures. Advisory services on going private (OPA) and valuation reports

SOLUTIONS

MERGERS AND ACQUISITIONS

M&A

Over BRL 150 billion in transactions

Advice on mergers, acquisitions, and divestitures, as well as financial and corporate restructuring

Company valuation

Data from August 25

CONCESSIONS AND PRIVATIZATIONS

PPPs

Leading role in infrastructure

Project finance
Enforceability opinion
Mergers and acquisitions
Contractual rebalancing

TOMBSTONES

Debt Capital Market DCM

Lead Coordinator of the 1st and 2nd issuances of Fagro Agriconnection



BRL 114,373,817.98

2024

Lead Coordinator of the 1st Issuance of FIAGRO-FIDC Ponto Rural Shares



BRL 90,024,147

2024

Lead Coordinator of Eleven Energy's Public Offering of Real Estate Receivables Certificates



BRL 60,000,000

2024

Lead Coordinator of the 2nd Issuance of Shares of the Fator Verità Multiestratégia Real Estate Investment Fund (FII) (VRTM11)



BRL 359,552,512

2024

Financial Advisory Services for the Insuance of Real Estate Receivables Certificates (CRI) by



BRL 94,304,000

2024

Equity Capital Markets ECM

Financial Advisor to State Grid in the fairness opinion for the delisting of CPFL Renováveis



BRL 4.1 billion

2018

Financial Advisor to the Board of Directors of Progen and BNDESPar for the execution of the Fair Value Report and IPO feasibility analysis



Amount not disclosed

2017

Financial Advisor in the public offering of Banco Indusval



Amount not disclosed

2017

Bookrunner in the Follow-on offering of Mahle



Amount not disclosed

2011

TOMBSTONES

MERGERS AND ACQUISITIONS M&A

Financial advisor to LT Bandeirante Empreendimentos in the sale of its entire equity interest in Eletronet S.A. to Eletrobras



Amount not disclosed

2024

Exclusive financial advisor to Companhia Brasileira de Diques in the lease of the Inhaúma Shipyard to ICTSI Rio Brasil Terminal 1 S.A., followed by a phased sale of Inhaúma FII shares



Amount not disclosed

2024

Financial advisor to the Board of Directors of Progen and BNDESPar in the preparation of a report assessing the company's fair value and feasibility of an IPO



Amount not disclosed

2024

Assessor financeiro na venda da Fator Seguradora para a Fator Empreendimentos



Valor não divulgado

2023

Exclusive financial advisor to Atom (ATOM3) in the acquisition of CEBRAC



Amount not disclosed

2023

CONCESSIONS AND PRIVATIZATIONS

PPPs

Financial advisor to the consortium hired by the Brazilian Development Bank (BNDES) for the concession of water and sanitation services in the state of Pernambuco



In progress

-

Financial Economic Advisor to the Brazilian Development Bank (BNDES) is structuring the CEDAE concession



BRL 24.9 bilhões

2021

Economic and Financial Re-balancing Advisor in the Contractual Re-balancing of the Imigrantes Highway



BRL 1 billion

2021

Financial Advisor on Line 6 – Orange of the Metro System



BRL 15 billion

2020



SENIOR IB TEAM

Our team is **highly qualified**, with relevant experience in global and complex transactions



Lucas Stefanini

Director of Distribution and Capital Markets

At Fator since 2022, he previously worked at Guide Investimentos, Safra Asset, and XP Investimentos.

He holds a degree in economics from FACAMP and is certified in Advanced Investment Banking by Saint Paul Escola de Negócios.



Celso Nishihara

Managing Director (MD)

At Fator since 2023, he previously worked at Santander São Paulo and Hong Kong, BR Partners, ABN Amro, and Credit-Suisse Hedging-Griffo. He also worked in private equity for Darby Overseas.

He holds a degree in Business Administration from Fundação Getúlio Vargas and a master's degree in Finance from the London Business School.



**FATOR ASSET
MANAGEMENT**





We are a multi-strategy asset manager with more than **BRL 6 billion** under management

25+ years
in the market

37 investment
funds

7 funds
listed

Operating sectors

Shares

Agro

Private Credit Real

Estate

Infrastructure

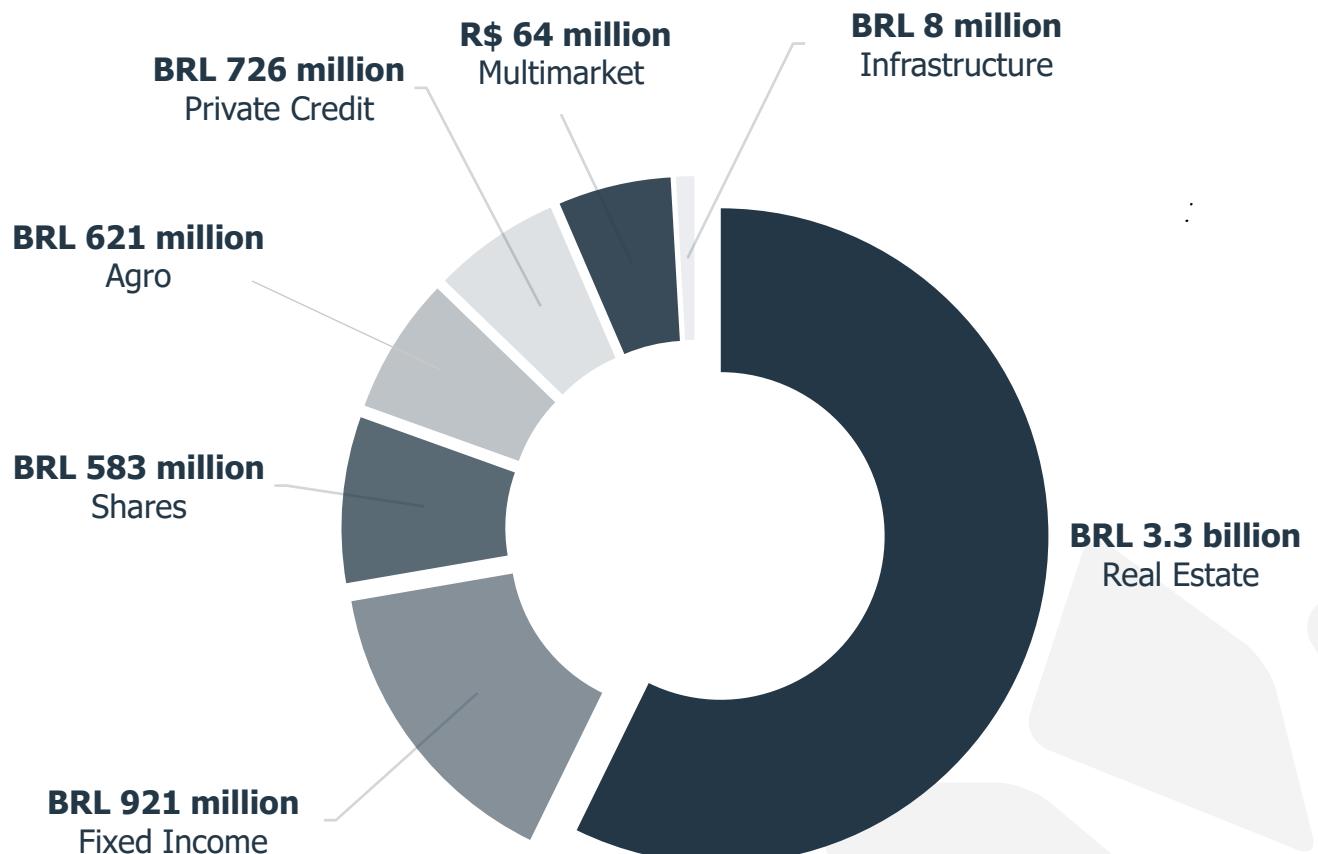
Multimarket

Fixed Income

Venture Capital



OUR FUNDS



Data from December 25

OUR FUNDS

Comprehensive, multi-sector manager with a diversified portfolio and liabilities

AGRO

- OIAG11 | Fiagro Imobiliário
- Agriconnection Fiagro FIDC
- Ponto Rural Fiagro FIDC
- Fator Innovation Fiagro FIDC
- Fator Tarken FIDC

REAL ESTATE

- VRTA11 | FII Fator Verità
- VRTM11 | FII Fator Verità Multiestratégia
- WTSP11 | FII Imobiliário Ourinvest RE I
- OUJP11 | FII Ourinvest Jpp
- FII Inhaúma

PRIVATE CREDIT

- Fator Ortho FIC FIDC
- Fator Debêntures Incentivadas

MULTIMARKET

- Fator Macro FIC FIM

FIXED INCOME

- Fator Max DI

SHARES

- Fator Absoluto FIC FIA
- Fator Div Ações

CONSISTENT PORTFOLIO

Pioneering and innovative products

Forerunners and a
benchmark in the
agricultural
market

**BRL 621
million**
of assets in FIAGRO
funds and FIDCs
focused on the sector

FATOR VERITÁ VRTA11

One of the industry's
first and largest real
estate receivables funds

More than
120,000
shareholders

**BRL 1,3
billion**
in shareholders' equity

Leading edge in
corporate
governance
funds

Fator Sinergia family
in the market

**Since
1998**

Investment in
companies with
strong management
and respect for
minority
shareholders

SENIOR TEAM

with a
long-standing
track record



Eduardo Sperling

Head of Corporate Venture Capital

At Fator since 2023, he has been working in venture capital for over 10 years in technology-based startups, leading all stages of the investment cycle.

He was responsible for more than 70 transactions, participating as lead investor in 30 companies and achieving 10 exits.

He has served on the board of more than a dozen companies in various technology sectors. A CVM manager, he studied Mechanical Engineering and Economics at the University of São Paulo and has several specializations in Innovation, Finance, and Alternative Investments.



Marcos Bertomeu

Head of Agribusiness Funds

Agribusiness Funds Manager at Fator since 2018.

Finance professional with solid experience in capital markets, particularly in structuring credit operations for agribusiness, investment management, and securitization.

He has over 14 years of experience in the financial market, having worked at Ourinvest Securizadora, Banco Sofisa, and Banco BVA. He holds a degree in Economics from the Pontifícia Universidade Católica of São Paulo (PUC-SP).



Fernando Tendolini

Head of Variable Income

At Fator since 2022, he has 30 years of experience in the stock market.

He actively participated in the Fator Sinergia fund management teams between 2001 and 2010, in addition to serving as Director of Variable Income. He also worked at SulAmérica Administração de Recursos, Queluz Gestão de Recursos, and BV Asset.

He holds an undergraduate and post-graduate degree in Business Administration from Fundação Getúlio Vargas (FGV), and a post-graduate degree in Corporate Law from Insper.



Rodrigo Possenti

Head of Real Estate Funds

He's been at Fator since 2019. Before heading up the real estate funds department, Possenti worked for nine years at Companhia Brasileira de Securitização (CIBRASEC), where he was responsible for structuring and distributing CRI operations to the market.

He also has experience in the banking sector, having worked at Citibank and Santander.

He holds a degree in economics from PUC-SP.

SENIOR TEAM

with
long-standing
track record



Ricardo Farias

Head of Fixed Income and
Multimarket

At Fator since 2021, he previously
worked at XP Investimentos and
Daycoval Asset.

He holds a degree in Business
Administration from ESAMC and is
certified as an Investment Manager by
ANBIMA.



Lucas Marrese

Head of Credit

At Fator since 2014, he is responsible
for product selection and management
of Fator's credit funds.

He holds a degree in Business
Administration from Mackenzie-SP and
a Professional Master's Degree in
Finance from the São Paulo School of
Economics – FGV.



Proficiency, closeness and trust



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