

**fator** 

**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

**Fator Corretora** is sold in an effort to focus on wholesale operations

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

The background of the left side of the slide is a photograph of a modern building with a glass facade. The image is slightly blurred and has a dark blue overlay. Silhouettes of several people are visible, appearing to be in a meeting or discussion. The text 'EXPERIENCED TEAM' is overlaid on this image in white, bold, uppercase letters.

# EXPERIENCED TEAM

## 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.

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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**



# 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

## 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

## 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 Fiagro 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 Elleven 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 Issuance 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.

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**FATOR ASSET  
MANAGEMENT**



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

**25+ years**  
in the market

**35**  
Investment funds

**7 funds**  
listed

Operating sectors

Shares

Agro

Private Credit Real

Estate

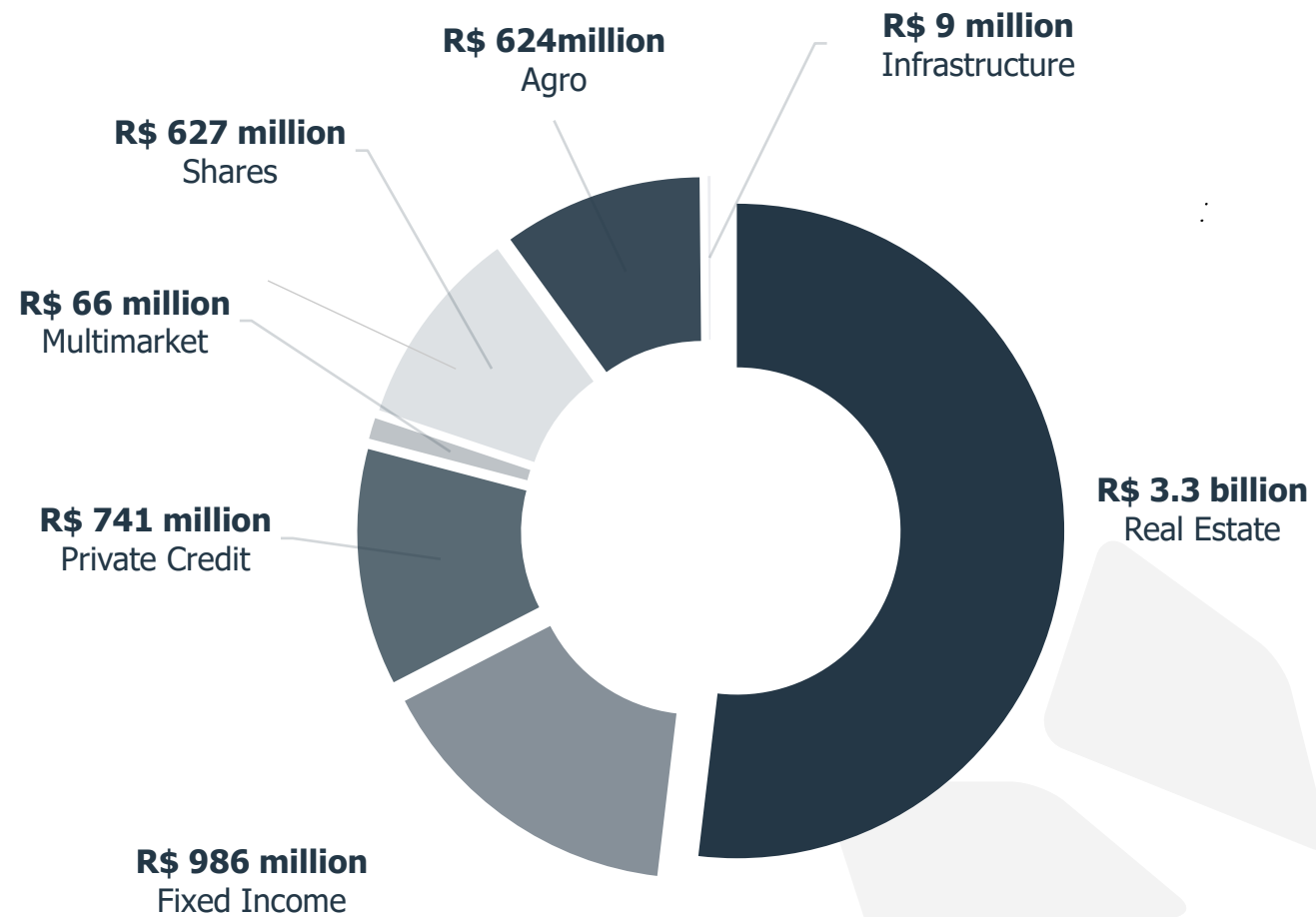
Infrastructure

Multimarket

Fixed Income

Venture Capital

# OUR FUNDS



Data from January 26

## 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 624  
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 Securitizadora, 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  
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## **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**



## ADDRESSES

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Brazil

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## Customer Service Center (CSC)

0800-7707229  
sac@fator.com.br

## Ombudsman

0800-77-FATOR (0800-7732867)  
[fator.com.br](http://fator.com.br)

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