



**Agility,
proximity
e security**



FATOR

We are Fator

A financial institution that, for over **60 years**, has been developing innovative and customized solutions, working side by side with our partners

Investment **Banking**
Asset **Management**
Corporate **Insurance**



OUR HISTORY

1967

Fator commenced its operations with the establishment of Fator Brokerage in Rio de Janeiro

1989

Fator is transformed into a multiple-service financial institution, holding both commercial and investment banking licenses

1997

Fator Asset Management begins its operations as an independent investment management firm

2008

Fator Insurance begins its operations with a focus on corporate insurance solutions

2011

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

2021

Fator Brokerage is sold as part of an effort to focus on wholesale operations

2021

Ahead Ventures, a corporate venture capital management firm, is created

2022

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

2025

Partnership is established at Fator

OUR BUSINESS

Investment Banking

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

Advisory in **mergers and acquisitions** with a focus on medium and large companies: over **R\$ 150 billion** in transaction volume

Strong and pioneering expertise in **infrastructure**: PPPs, concessions, and privatizations

Asset Management

Multi-strategy asset manager with 25 years in the market, **R\$ 5 billion** under management

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

Corporate Insurance

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

More than **30,000** policies and over **R\$ 100 billion** in insured amounts, with **R\$ 195 million** in equity and **R\$ 769 million** in premiums issued

Operates through Corporate, Advisory, and Tender channels

Features **FatorConnect**, a 100% digital platform that facilitates insurance contracting for brokers



EXPERIENCED TEAM

Our team is our greatest asset

We are more than **250 experienced** and multidisciplinary professionals

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



João Antônio Lopes

CEO Fator

Since June 2021 at Fator, previously worked at Trevisan Auditores e Consultores/Price, Portbank Consultoria e Serviços, and PortCapital

He holds a degree in Economics from Universidade Presbiteriana Mackenzie



Luís Eduardo Assis

CEO Fator Seguradora

Since 2012 at Fator, previously worked at HSBC, Citibank, and the Central Bank

He holds a degree in Economics from USP and a postgraduate degree from Unicamp



Rossano Nonino

CIO

Since 2022 at Fator, previously worked at JP Morgan, Gávea Investimentos, Rio Bravo, Santander, and the Saint Gobain Group

He is a professor of Real Estate Investments at Insper.

He holds a degree in Business Administration from Fundação Getúlio Vargas and an MBA from INSEAD (France)



Lucas Stefanini

Director of Distribution and Capital Markets

Since 2022 at Fator, previously worked at Guide Investimentos, Safra Asset, and XP Investimentos

He is an economist, graduated from FACAMP, and holds a certification in Advanced Investment Banking from Saint Paul Escola de Negócios



ETHICS
COMPLIANCE
SECURITY

We have an independent and in-house Risk & Compliance department, with a highly specialized team of 6 people, led by Gilberto Moriama



Gilberto Moriama
COO

Since 2013 at Fator, previously worked at Fitch Ratings, Unibanco Asset Management, and Citibank

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



ESG

PRI Signatories

Principles for Responsible Investment

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

Investment decisions made collegially through a
committee

Rating QG2

Asset management quality and control environments are
very good, according to Austin Rating



Lika Takahashi
Chief Strategist

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

She holds a degree and postgraduate degree in Business Administration from EAESP-FGV and has an extensive career in the Brazilian capital markets. She was the strategist and head of equities at Fator Corretora from 1999 to 2012



Investment
Banking



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

We offer customized solutions totaling over **R\$ 200 billion**

Debt Issuances (DCM)

Equity Capital Markets (ECM)

Mergers and Acquisitions (M&A)

Public-Private Partnerships (PPPs), **concessions**, and **privatizations**

DEBT ISSUANCE

DCM

Over R\$ 25 billion in transactions

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

Thorough analysis of the needs and capital structure of each client

Structuring of debentures, CRIs (Real Estate Receivables Certificates), CRAs (Agribusiness Receivables Certificates), FIDCs (Receivables Investment Funds), and structured funds

EQUITY CAPITAL MARKETS

ECM

Over R\$ 9 billion in transactions

Coordination of initial public offerings (IPOs), follow-ons, and convertible debentures. Advisory services in capital closings (takeovers) and valuation reports

MERGERS AND ACQUISITIONS

M&A

**Over R\$ 150 billion
in transactions**

Advisory services in mergers,
acquisitions, and divestitures, as well
as financial and corporate
restructurings

Company valuations

CONCESSIONS AND PRIVATIZATIONS

PPPs

**Leading role in
infrastructure**

Project finance
Bankability letters
Mergers and acquisitions
Contract rebalance negotiations

TOMBSTONES

Debt Capital Markets

DCM

Lead Coordinator of the 1st and 2nd issuances of the Agriconnection FIAGRO	Lead Coordinator of the 1st Issuance of FIAGRO-FIDC Ponto Rural units	Lead Coordinator of the Public Offering of Real Estate Receivables Certificates (CRI) – Elleven Energy	Lead Coordinator of the 2nd Issuance of Fator Verità Multistrategy REIT (VRTM11) units	Financial Advisor for the CRI issuance
				
R\$ 114.373.817,98	R\$ 90.024.147	R\$ 60.000.000	R\$ 359.552.512	R\$ 94.304.000
2024	2024	2024	2024	2024

Equity Capital Markets

ECM

Financial Advisor to State Grid in the fairness opinion for the delisting of CPFL Renováveis	Financial Advisor to the Board of Directors of Progen and BNDESPAR for the execution of the Fair Value Report and IPO feasibility analysis	Financial Advisor in the public offering of Banco Indusval	Bookrunner in the Follow-on offering of Mahle
			
R\$ 4,1 bilhões	Valor não divulgado	Valor não divulgado	Valor não divulgado
2018	2017	2017	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



Valor não divulgado
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 quotas



Valor não divulgado
2024

Financial advisor to the Board of Directors of Progen and BNDESPar in the preparation of the Fair Value Assessment Report and IPO feasibility



Valor não divulgado
2024

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



Valor não divulgado
2023

CONCESSIONS AND PRIVATIZATIONS
PPPs

Financial advisor to the consortium hired by BNDES for the concession of water and sanitation services in the State of Pernambuco



Em andamento
-

Economic and financial advisor to BNDES in the structuring of the CEDAE concession



R\$ 24,9 bilhões
2021

Economic and financial advisor for the contractual rebalancing of the Rodovia dos Imigrantes



R\$ 1 bilhão
2021

Financial advisor in the Line 6 – Orange of the São Paulo Subway System



R\$ 15 bilhões
2020

SÊNIOR IB TEAM

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



Lucas Stefanini

Director of Distribution and Capital Markets

Since 2022 at Fator, previously worked at Guide Investimentos, Safra Asset, and XP Investimentos

He is an economist, graduated from FACAMP, and holds a certification in Advanced Investment Banking from Saint Paul Escola de Negócios



Celso Nishihara

Managing Director (MD)

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

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



**FATOR ASSET
MANAGEMENT**





We are a multi-strategy asset manager with over **R\$ 5 billion** in assets under management

+ 25 years
in the market

37 investment
funds

7 listed
funds

Operations in the following

Equities

Agribusiness

Private Credit

Real Estate

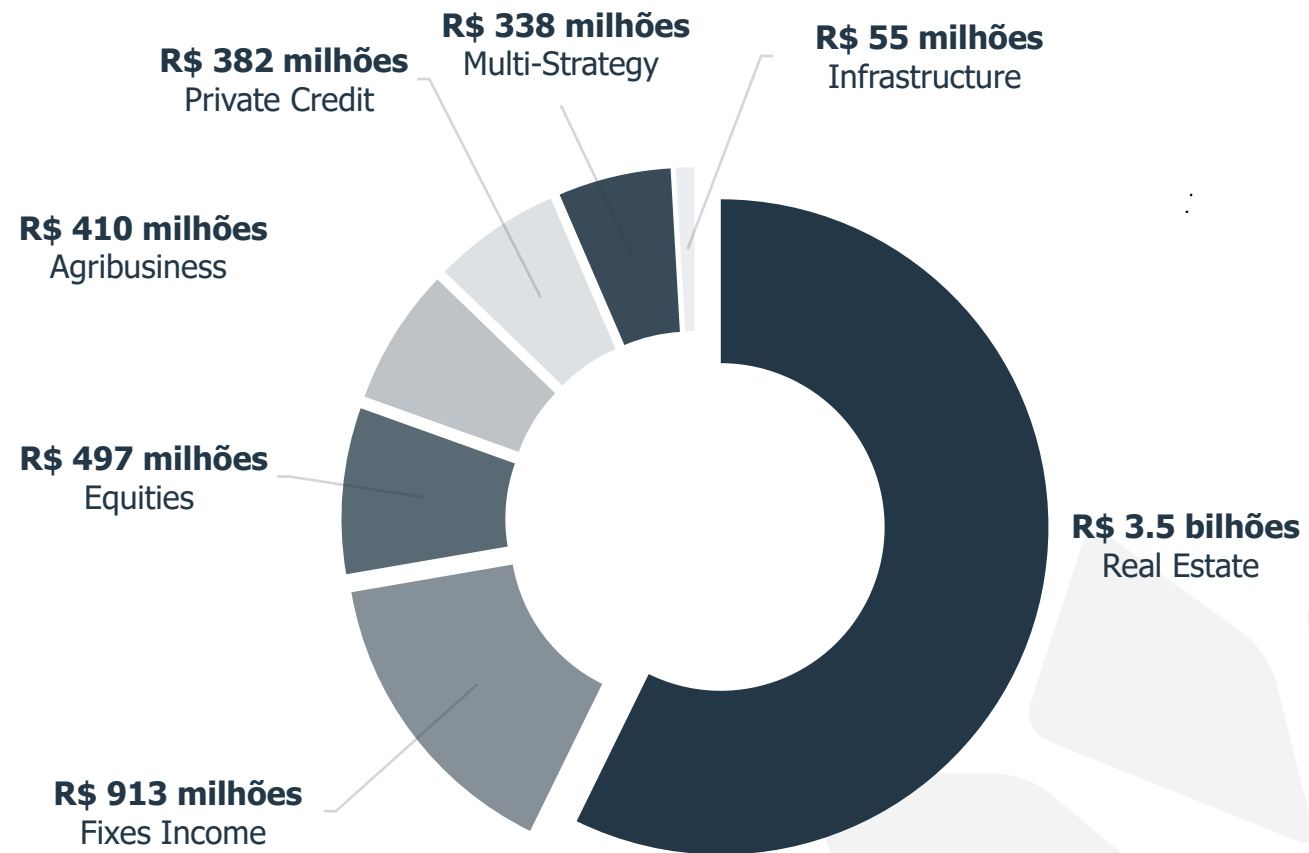
Infrastructure

Multi-Strategy

Fixed Income

Venture Capital

OUR FUNDS



May 2025 data

OUR FUNDS

A comprehensive and multi-sector asset manager, with a diversified portfolio and liabilities

AGRIBUSINESS

- 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 Multi-Estratégia
- OULG11 | FII Ourinvest Logística
- WTSP11 | FII Imobiliário Ourinvest RE I
- OUJP11 | FII Ourinvest Jpp
- FII Inhaúma

PRIVATE CREDIT

- Fator Ortho FC FIM

MULTI-STRATEGY

- Fator Macro FIC FIM

INFRASTRUCTURE

- Fator Debentures Incentivadas
- INFA11

FIXED INCOME

- Fator Max DI

EQUITIES

- Fator Ações FICFIA

CONSISTENT PORTFOLIO

Pioneering and innovative products

**Pioneers and a
benchmark in the
agribusiness
market**

**R\$ 300
million**

in assets in FIAGROS
and FIDCs focused on
the sector

**FATOR VERITÁ
VRTA11**

One of the first and
largest real estate
receivables funds in the
industry

Over
**120
thousand**
quota holders

**R\$ 1,4
billion**
in net assets

**Leading the
way in
corporate
governance
funds**

Fator Family Sinergia
in the market

**desde
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

Since 2023 at Fator, he has over 10 years of experience in venture capital, focusing on technology-based startups and leading all stages of the investment cycle

He has been responsible for more than 70 transactions, acting as the lead investor in 30 companies and achieving 10 exits

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



Marcos Bertomeu

Head of Agribusiness Funds

Since 2018, he has served as Head of Agribusiness Funds at Fator

A finance professional with solid experience in capital markets, particularly in structuring credit operations for the agribusiness sector, investment management, and securitization

He has over 14 years of experience in the financial market, with previous roles at Ourinvest Securitizadora, Banco Sofisa, and Banco BVA. He holds a degree in Economics from the Pontifical Catholic University of São Paulo (PUC-SP)



Fernando Tendolini

Head of Equities

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

He played an active role in the management teams of the Fator Sinergia funds between 2001 and 2010 and also served as Director of Equities. His previous experience includes SulAmérica Asset Management, Queluz Gestão de Recursos, and BV Asset

He holds both undergraduate and graduate degrees in Business Administration from Fundação Getúlio Vargas (FGV), and a postgraduate degree in Corporate Law from Insper



Rodrigo Possenti

Head of Real Estate Funds

At Fator since 2019. Before leading the Real Estate Funds division, Possenti spent nine years at Companhia Brasileira de Securitização (CIBRASEC), where he was responsible for structuring and distributing CRI transactions 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 a long-
standing track
record



Ricardo Farias

Head of Fixed Income and Multi-Strategy Funds

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 the management of Fator's credit funds

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



**Agility, proximity, and
security**



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ADDRESSES

SÃO PAULO – Bank and Asset Management
+55 11 3049-9100 (PABX)
R. Dr. Renato Paes de Barros, 1017 – 12th floor
São Paulo, SP 04530-001
Brazil

SÃO PAULO – Insurance
+55 11 3709-3000 (PABX)
R. Dr. Eduardo de Souza Aranha, 385 – 5th floor
São Paulo, SP 04543-121
Brazil

Customer Service (SAC)

0800-7707229
sac@fator.com.br

Ombudsman

0800-77-FATOR (0800-7732867)
fator.com.br

