Stanhope Capital – Company Profile

May 2019

Stanhope Capital

Stanhope Capital is a global investment firm providing asset management and advisory services to private clients, charities and institutions around the world. Today, the firm is one of Europe's leading alternatives to traditional private banks and asset management firms.

- Stanhope Capital oversees close to USD 11 billion on behalf of significant private clients, institutions, charities and endowments across the world
- Our aim is to provide clients with the best available investment expertise in a conflict-free environment where the interests of all parties are properly aligned
- We offer a highly bespoke service seeking to address the clients' specific objectives, constraints and risk-tolerance
- Today, we represent over 180 families and 50 institutions

Global outlook and expertise across asset classes

- Our **Wealth Management** and **Consulting** units operate on an open architecture basis. The teams are led by highly experienced professionals with strong track records investing across asset classes
- Our **Merchant Banking** team is able to assist clients on mergers, acquisitions, sales, restructurings, debt and equity financings
- Our **Private Investment** team is active in private equity, real estate and private credit. In these areas, we give our clients access to some of the world's most successful managers who are typically focused on larger transactions. For smaller transactions, Stanhope Capital invests directly on behalf of its clients, either through in-house managed funds or by creating special purpose vehicles
- Our team of approximately 90 operates from London, Geneva and Paris. The capital of the firm is controlled by its Partners

The Stanhope Capital difference

- Our objective is to protect and increase the wealth of our clients by providing superior risk-adjusted returns throughout cycles
- We add value in two areas: asset allocation (strategic and tactical) and fund selection
- We work with our clients either on a discretionary or advisory basis

Objectivity

- Highly customised asset allocation implemented with the objective of selecting the best managers/ funds wherever they are
- We are not tied to in-house products
- No commissions on 3rd party products

Alignment of interests

- Partners and employees invest their personal wealth alongside clients
- Our fees are fair and transparent and all clients benefit from the same quality of service
- Access to the same managers is assured with capacity shared pro-rata between clients

Intelligence

- Highly experienced investment team with long-term record managing equity, bond and alternative assets portfolios in some of the world's most reputable asset management firms
- Platform also benefits from the experience / access of its clients
- Investment Committee and Advisory Board members are active contributors to idea generation

Executive Committee

Daniel Pinto
Chief Executive
Founding Partner

- Daniel has considerable experience in investment management and merchant banking having advised prominent families, entrepreneurs, corporations, and governments for over 25 years. Formerly Senior Banker at UBS Warburg in London and Paris concentrating on mergers and acquisitions, he was a member of the firm's executive committee in France. He was also Chief Executive of a private equity fund backed by CVC Capital Partners.
- Founder of the New City Initiative, a think tank comprised of the leading independent UK and European investment management firms. He sits on several prominent boards including Château Margaux and S4 Capital Plc.
- Daniel regularly contributes economic and financial editorials to leading newspapers. He is the author of 'Capital Wars' (Bloomsbury, 2014) which won the prestigious Prix Turgot and the HEC/Manpower Foundation prize.
- Daniel holds an MBA from Harvard Business School, an MA in Economics from Institut d'Etudes Politiques de Paris and an MSc in Finance from Université Paris-Dauphine.

Jonathan Bell
Partner
Chief Investment Officer

- 30 years of experience in investment management
- Formerly Chief Investment Officer of Newton Private Investment Management
- Previously held senior positions at Principal Investment Management and BZW Portfolio Management
- MBA from Cranfield School of Management and BA (Hons) in Economics and Politics from the University of Wales
- Author of 'Start with the map the right way up' – an introduction to Investment
- Trustee and chair of the investment committee of The Tudor Trust

Ivo Coulson
Partner
Head of Portfolio Management

- Ivo has over 30 years of experience in fund management, asset allocation and manager selection
- Formerly a Director of BZW Portfolio Management and SG Warburg, he has extensive experience in all areas of wealth management. In addition, he ran a hedge fund for a number of years, and was heavily involved in proprietary trading whilst at Warburgs. Ivo was also rated no. 1 in the annual Extel survey for his work in the Investment Trust sector
- MA in Law from Cambridge University and sits on the Board of a number of quoted and private companies. Ivo is a Fellow of the Chartered Institute for Securities & Investment

Nicole Curti
Partner
Head of Stanhope Capital Switzerland
Group COO

- Nicole has over 20 years of experience in private banking.
- Joined Stanhope Capital in 2008 after ten years in the Key Client division at Lombard Odier in Geneva, to establish the firm in Switzerland and turned it into the Group's second hub after London.
- Responsible for the international client team based in Geneva as well as the middle office team throughout the group.
- Was elected Powerwoman of the year 2015 in Leadership (Financial Organisations).
- BA in Political Science from Université de Lausanne and an MBA from ESADE (Barcelona)
- Fluent in German, French, English, Italian and Spanish.

John Baron
Partner
Chief Financial Officer

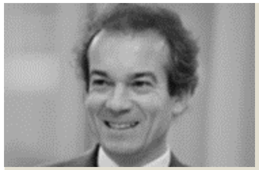
- CFO of the Stanhope Capital group
- Over 30 years of financial services experience
- Formerly worked in a number of different senior financial roles within UBS, ABN AMRO and Merrill Lynch
- Chartered Accountant (PWC) with BA in Economics from Exeter University

Investment Committee

In addition to the Partners of the firm, the Investment Committee includes the following external members

Lord Lamont
Former Chancellor of the Exchequer

- Chancellor of the Exchequer from 1990-93 and an MP for twenty five years
- Chairman of the EU Finance Ministers in 1992 and the G7 Finance Ministers in 1993
- Member of the House of Lords since 1998
- Previously a director of NM Rothschild and Rothschild Asset Management, and an adviser to Monsanto and the Western Union Corporation
- Degree in Economics from Fitzwilliam College, Cambridge
- President of the Cambridge Union



Richard Oldfield
CEO, Oldfield Partners

- Founder and CEO of Oldfield Partners, a value-style asset management firm with over $2bn in assets under management
- Previously Chief Executive of Alta Advisers, one of the largest family offices in the UK
- Until 1996 Chief Executive and Chief Investment Officer of Mercury Asset Management International
- Chairman of the Oxford University Investment Committee, of Keystone Investment Trust plc, and a Trustee of Leeds Castle Foundation
- BA Hons in History from Oxford University

James Ferguson
Founding Partner, The MacroStrategy Partnership

- Founding Partner of The MacroStrategy Partnership LLP
- Previously Chief Strategist, Westhouse Securities, having been Chief Strategist at Pali Capital and Arbuthnot Securities
- Formerly held a variety of positions, predominantly covering the Japanese market at investment banks Robert Fleming, SBC Warburg and Dresdner Kleinwort and was based in London and Tokyo
- Regular contributor to Money Week since 2004, James sits on the investment Roundtable and makes frequent appearances on the BBC and other live news media.
- MA in Economics from Edinburgh University

Advisory Board

Lord Browne of Madingley

Chairman of the Advisory Board and formerly Group Chief Executive of BP

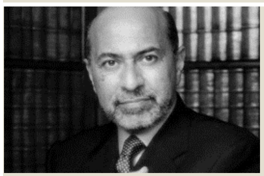
- Lord Browne was formerly Group Chief Executive of BP and Managing Director of Riverstone Holdings LLC. He is currently Executive Chairman of L1 Energy and Chairman of the Supervisory Board of DEA
- He became President of the Royal Academy of Engineering in July 2006. He was elected a Fellow of the Royal Society in 2006. In 1998, he was knighted by Queen Elizabeth II and in 2001 named by the House of Lords Appointments Commission as one of the "people's peers" taking the title Baron Browne of Madingley and becoming a crossbencher in the House of Lords. He was appointed a Trustee of the Tate Gallery on 1 August 2007 and Chair of the Trustees in January 2009.

Sir Martin Sorrell

Executive Chairman of

S^4 Capital

- Executive Chairman of S^4Capital, a newly funded vehicle with the objective of building a new age, new era, digital advertising and marketing services platform for clients.
- Formerly CEO of WPP for 33 years, building it from a £1 million "shell" company in 1985 into the world's largest advertising and marketing services company. Prior to that, Sir Martin was Group Financial Director of Saatchi & Saatchi Company plc
- Supports a number of leading business schools and universities, including his alma mater, Harvard Business School and Cambridge University and a number of charities, including his family foundation



M. Shafik Gabr

Chairman and Managing Director of ARTOC Group for Investment and Development

- Chairman and Managing Director of the ARTOC Group for Investment & Development, is a renowned leader in international business, one of the world's premier collectors of Orientalist art, and an accomplished philanthropist
- Chairman of Egypt's International Economic Forum, member of the International Business Council of the World Economic Forum and serves on Yale University President's Council on International Activities. Founding Member of the Wilson Global Advisory Council and Member of the Metropolitan Museum's International Council. Serves on the Advisory Boards of Omega Capital, and the Global Advisory Council of the Mayo Clinic. BA in Economics and Management from the American University in Cairo and MA in Economics from the University of London.

Dr Pedro Aspe

Ex Finance Minister of Mexico

- Dr Aspe was Secretary of the Treasury in Mexico between 1988 and 1994.
- Upon leaving government in 1994, he proceeded to found Protego, one of the first Mexican investment banks in 1996. Protego joined forces with Evercore Partners, a leading US investment bank in 2006, and the combined business successfully listed on the New York Stock Exchange in the same year
- Dr Aspe's long and illustrious career spans four decades in the areas of academia, Federal Government, and domestic and international private sectors

Jacques Attali

Head of A&A

- Jacques was Special Adviser to French President François Mitterrand for 10 years. Founder and first chief executive of the European Bank for Reconstruction and Development. Dr. Attali currently heads A&A, an international consulting and venture capital firm specialized in new technologies. In addition, he founded: Action contre la faim, Eureka and Positive Planet. He authored 70 books in more than 20 languages, over 8 million copies sold worldwide & has a weekly column in the French magazine l'Express.
- Graduated from the Ecole Polytechnique and the Ecole Nationale d'Administration. Designated as one of the 3 most influential intellectuals in France and one of the 100 most influential worldwide. Honored with the Corporate Citizenship award from the Woodrow Wilson International Center for Scholars in April 2011.

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