

Stanhope Capital Group Company Profile

— January 2021





1. Stanhope Capital Group

p. 3

2. Stanhope Capital divisions

p. 4

3. The Stanhope Capital difference

p. 5

4. Senior Management & Advisory Committees

p. 6

Stanhope Capital Group

Stanhope Capital Group provides asset management and advisory services to private clients, charities and institutions around the world. After the announced merger* with US based FWM - owner of Forbes Family Trust, LGL and Optima – Stanhope Capital Group is now one of the world largest independent global wealth management and advisory firms.

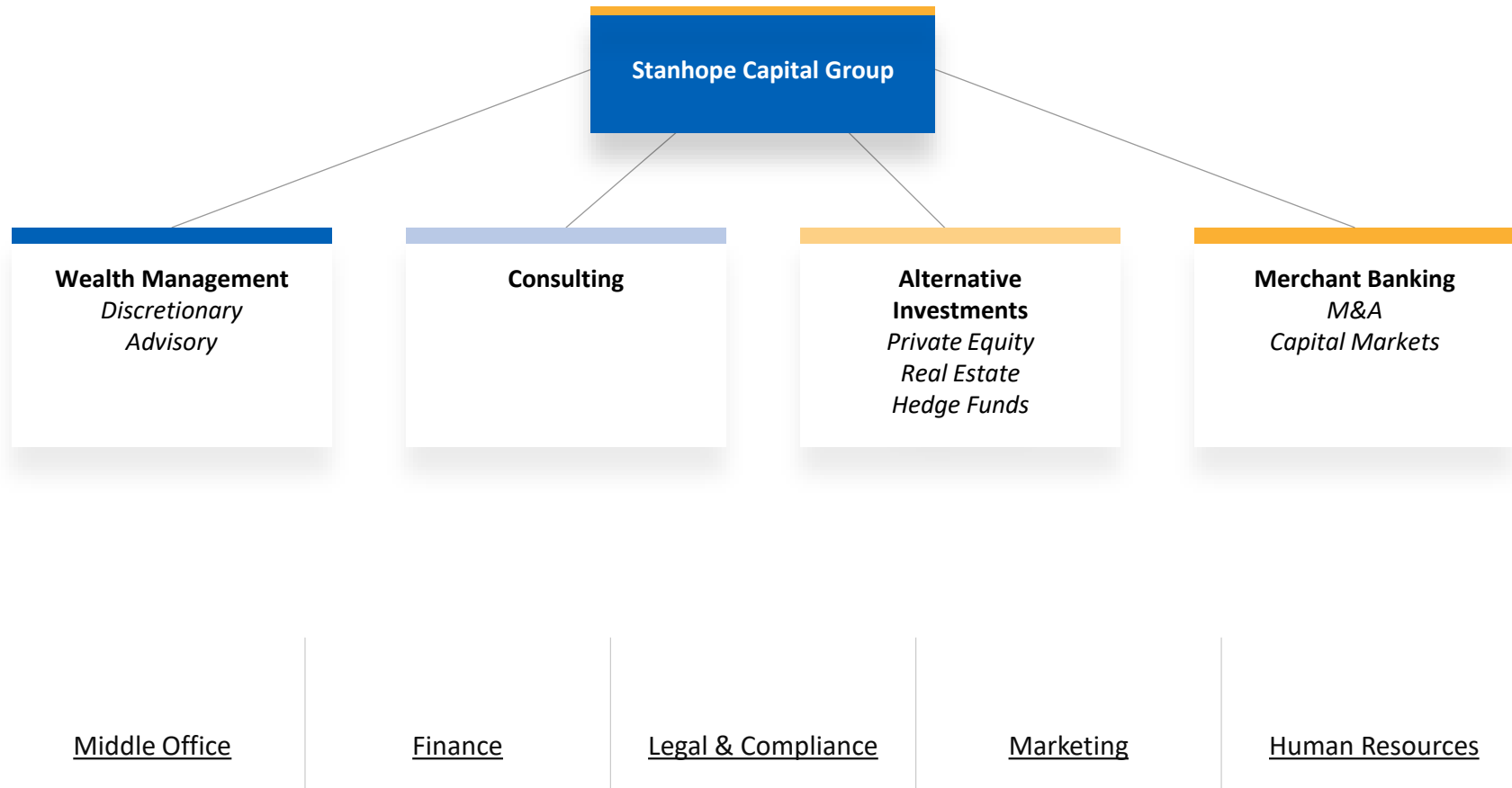
- Stanhope Capital Group oversees close to USD 24 billion on behalf of significant private clients, institutions, charities and endowments across the world
- Our aim is to provide clients with the best available investment expertise in a conflict-free environment where the interests of all parties are properly aligned
- We offer a highly bespoke service seeking to address the clients' specific objectives, constraints and risk-tolerance
- Today, we represent over 250 families and 50 institutions

Global outlook and expertise across asset classes

- Our **Wealth Management** team operates on an open architecture basis. The teams are led by highly experienced professionals with strong track records investing across asset classes
- Our **Consulting** team advises on investment strategy, manager review and selection and provides on-going investment advice
- Our **Alternative Investment** team is active in private equity, real estate, private credit and hedge funds
- Our **Merchant Banking** team assists clients on mergers, acquisitions, sales, restructurings, debt and equity financings
- Our team of around 140 people operates from London, Geneva, Paris, New York, Philadelphia and Palm Beach. The capital of the firm is controlled by its Partners

* Unconditional merger announced in November 2020 and expected to close in Q1 2021.

Organisation – four complementary divisions



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 third 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

Innovation

- Highly experienced investment team with prior long-term records 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

Senior Management and Advisory Committees

EXECUTIVE COMMITTEE



Daniel Pinto
Founder, Chief Executive
and Chairman of the Board



Jonathan Bell
Chief Investment Officer
& Vice Chairman of the Board



Keith Bloomfield
Chief Executive USA
& Vice Chairman of the Board



Ivo Coulson
Head of Portfolio Management



Nicole Curti
Group COO and Head of Switzerland



John Baron
CFO



Nigel Spray
Partner, Head of Merchant Banking



Alice Ryder
Partner, Head of Consulting



ADVISORY BOARD



Lord Browne of Madingley
Former CEO of BP Group



Sir Martin Sorrell
Executive Chairman
of S4 and former CEO of WPP



M. Shafik Gabr
Chairman and CEO of ARTOC Group



Jacques Attali
CEO of A&A

INVESTMENT COMMITTEE

Non-exec members



Lord Lamont
Former Chancellor of the Exchequer



Richard Oldfield
CEO, Oldfield Partners



James Ferguson
Founding Partner,
The MacroStrategy Partnership

Legal and regulatory information – legal disclaimer

Important Information

The information contained herein (the “Information”) has been prepared by the Stanhope Group. The Stanhope Group comprises Stanhope Capital (Switzerland) SA and its subsidiaries, including Stanhope Capital LLP and Stanhope Capital SAS. Stanhope Capital (Switzerland) SA is a company incorporated in Switzerland and a member of the Swiss Association of Asset Managers (SAAM), a Self-Regulating Body approved by the Swiss Financial Market Supervisory Authority (FINMA). Stanhope Capital LLP is a limited liability partnership incorporated in England and Wales authorised and regulated by the Financial Conduct Authority (FCA). Stanhope Capital SAS is a “Société par Actions Simplifiées” incorporated in France and regulated by the Autorité de Marchés Financiers (AMF). Acceptance of delivery of any part of this Information constitutes acceptance to the conditions of this legal disclaimer.

The Information attached is being disclosed by the member of the Stanhope Group indicated in the Information and exclusively to the intended recipient (the “Recipient”).

The Information does not constitute an offer to sell or a solicitation of an offer to buy any investment fund or other financial products. The Information does not constitute investment advice or advice with respect to the suitability of any investment.

Restrictions

The Information is private and confidential and provided for information purposes only. No part of the Information is to be distributed, copied or disseminated directly or indirectly to anyone other than the Recipient and its professional advisers (for the sole purposes of obtaining advice). The Information should not be relied upon for tax, auditing or other purposes. The Information is not intended for any person in any jurisdiction (by way of nationality, residence, domicile or otherwise) where the publication or availability of it would be in contravention of any applicable law or regulation.

Opinions, estimates and statements contained in the Information constitute judgments of the Stanhope Group at the time of their preparation and are subject to change without notice.

The value of investments can fall as well as rise; potential income or profits are accompanied by the possibility of loss. The Recipient may not receive back the original amount invested. Past performance is not a reliable indication of future results. Performance figures included in the Information are unaudited except where indicated. Please refer to the risk warning notes provided next to any performance figures included in the Information. In certain circumstances prices stated may be historic because of the delay in obtaining prices and/or valuations from third parties. Valuations are based on either market prices available at the time of the preparation of the information or on the Stanhope Group’s reasonable estimates thereof at the time made. Valuations based upon other models or assumptions or calculated as of another date or time may result in different values. The valuation or returns on investments in currencies other than the base currency of a client’s account may increase or decrease as a result of currency fluctuations.

The Stanhope Group may recommend or make investments for its clients in illiquid or volatile instruments or funds which may carry a high degree of default risk or in funds which utilise leverage/gearing which can exaggerate performance and may lead to large falls in value.

Any description of any investment process or investment management process described in the Information may change from time to time at the discretion of the Stanhope Group or otherwise.

While reasonable skill, care and diligence have been taken to ensure that the Information was accurate as at the date of writing, the Stanhope Group has not verified and accepts no legal responsibility for any third-party Information. In addition, the Stanhope Group makes no representation, warranty, undertaking or guarantee, express or implied, as to the accuracy or completeness of the Information and opinions therein. No members of the Stanhope Group shall be responsible for or have any liability to any Recipient or third party for losses or damages (whether consequential, incidental or otherwise) arising (i) out of errors, omissions or changes in market factors, conditions or circumstances or (ii) from making any use of the Information.

The Information does not replace, supplement or amend the contractual documentation entered between the relevant member of the Stanhope Group and the Recipient, including but not limited to (i) the required qualifications of the Recipient in order for such Recipient to receive the Information and (ii) the disclaimers and limitation of liability contained in such contractual documentation. Further, the Information does not replace, supplement or amend the documentation applicable to any investment fund or other financial products referred to in the Information.

United Kingdom

To the extent that the Information is aimed at residents of the United Kingdom, the Information has been approved for issue in the United Kingdom by Stanhope Capital LLP. Stanhope Capital LLP’s advice is categorised by the Financial Conduct Authority as “restricted” because it advises on investment funds, which are only one type of “retail investment product”. Stanhope Capital LLP does not provide investment advice on other retail investment products, such as life insurance, stakeholder pensions or personal pension schemes.

France

Stanhope Capital SAS does not provide investment advice on retail investment products, such as life insurance, stakeholder pensions or personal pension schemes.

United States

The Information is not intended for residents of the United States or for any U.S. Person. The Information is not an offer to sell any securities to or for the benefit of United States persons or the solicitation of any offer to buy securities on the part of or for the benefit of any such United States persons. For the avoidance of doubt a U.S. Person does not include a U.S. Citizen resident outside the U.S.