



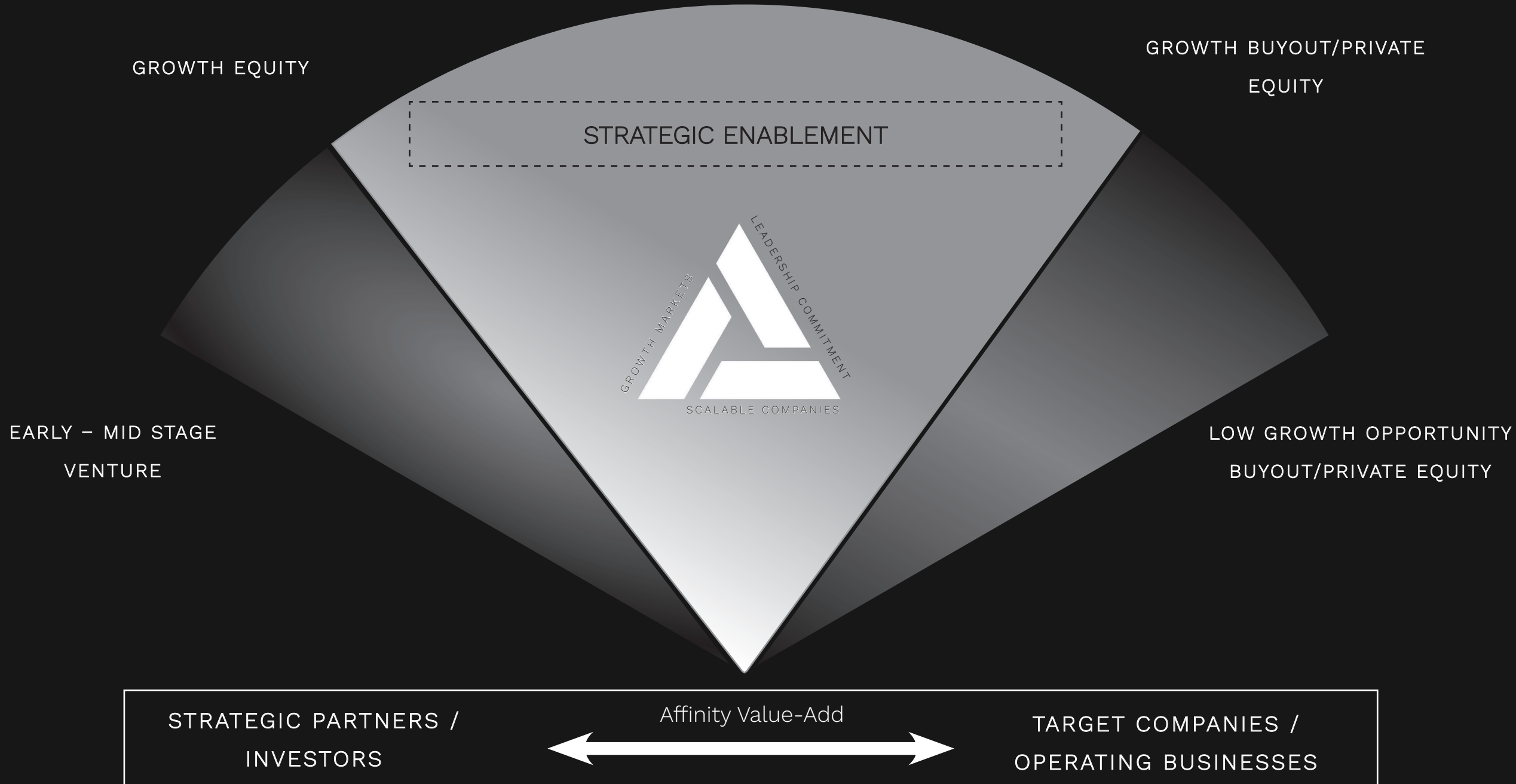


Accelerating transformation through connectivity

The background features a dark gray to black gradient. On the left side, there are several large, overlapping geometric shapes in a medium gray tone. These shapes include triangles and trapezoids, some of which are oriented diagonally, creating a dynamic, architectural feel. The text 'THE OPPORTUNITY' is centered horizontally and partially overlaps these shapes.

THE OPPORTUNITY

Affinity invests in opportunities where we can add value



Our unique
experience and
perspective allows
us to tie macro
and government
policy trends to
economic themes
and investment
opportunities.

We approach opportunities creatively based on the concept that aligned economic interests can solve intractable problems and create previously unrealized value.

- ▶ USMCA Trade Deal
- ▶ China Phase 1 Trade Deal
- ▶ OPEC+ 2020 Production Cut
- ▶ Abraham Accords (Israel, UAE, Bahrain, Morocco, Sudan, Kosovo)
- ▶ Peace to Prosperity Plan for the Middle East

We integrate our geopolitical experience, global connectivity, and problem solving approach with rigorous private equity growth investing driven by an experienced team and analytical research process.



Value-Add Partnership

Affinity's unique network and experience makes us a differentiated partner for companies navigating the rapidly evolving global political and economic environment.

Drawing on
operational and
geopolitical
expertise of the
unique Affinity
network

Driving
international
expansion and
accessing new
markets

Navigating critical
government
challenges and
opportunities

Offering unique
problem solving
experiences

We identify transformation opportunities in:

TECHNOLOGY,
MEDIA,
TELECOM

HEALTHCARE

FINANCIAL
SERVICES &
INSTITUTIONS

CONSUMER
SERVICES

SUSTAINABLE
ENERGY &
GROWTH
INFRASTRUCTURE

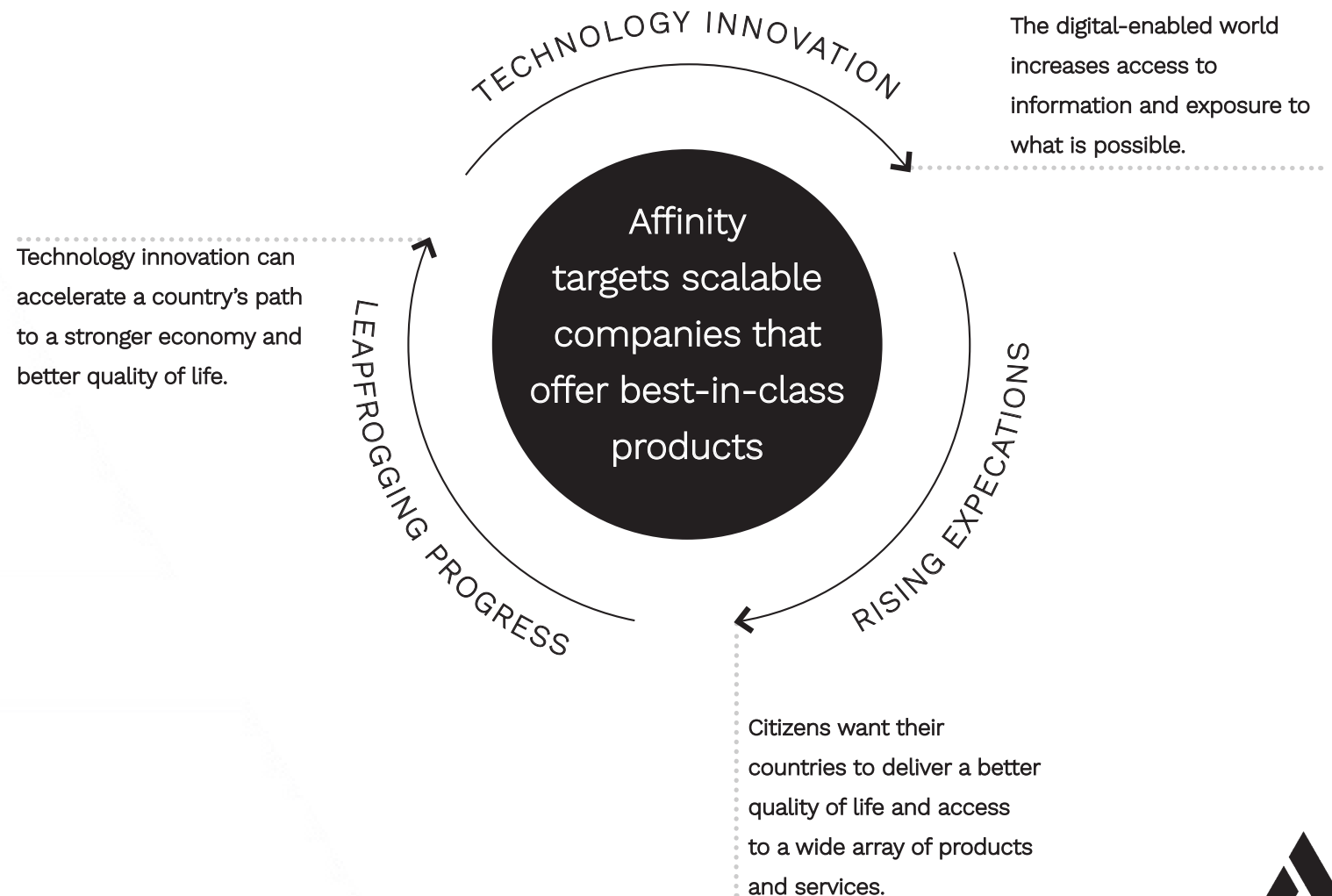
Affinity Partners focuses on five key verticals and seeks to identify secular winners with outstanding fundamental performance and top line growth.

Our strategy is anchored in finding high growth companies in scalable markets. Our domain expertise and global network provide insight to identify the technologies and services that will be important, unique opportunities to localize high quality businesses in new and emerging markets.



Innovation is crossing borders and changing societies.

All over the world, accelerating innovation breakthroughs are causing massive changes to the way we live. Our understanding of the nexus of industry and country trends provides differentiated insights.



Even traditional industries will be transformed by new technologies in the next wave of the industrial revolution.

Key areas of the investment landscape:



The background features a dark gray field with several large, overlapping geometric shapes in a slightly lighter shade of gray. These shapes include triangles and polygons, some of which are oriented diagonally, creating a dynamic, architectural feel.

OUR APPROACH

AFFINITY INVESTMENT SYSTEM

Sourcing & Screening of
Investment Opportunities

Weekly Investment
Discussion

Resources Allocated

Preliminary Investment
Review ("PIR") and
Investment Memorandum

Investment Committee

Considerations at each stage:

- Valuation
- Market leadership
- Co-investors
- Security structure seniority
- Strategic nature of asset
- Affinity value-add
- ROEffort

Affinity carries out a thorough and in-depth assessment of potential investments and examines a range of quantitative and qualitative factors.



A central part of the Affinity investment approach is the analysis of policy frameworks and political leadership in order to identify markets primed for rapid progress and outsized growth.

Countries and governments with the right game plan to create synergies with top providers of innovation and capital will grow their markets and transform their societies.

IDENTIFY ATTRACTIVE GROWTH MARKETS AND COUNTRIES

Assess macro environment,
political leadership, policy
frameworks, and institutions

ANALYZE KEY INVESTMENT THEMES

Understand industry trends and
drivers to find areas of disruption
and innovation

TARGET TRANSFORMATIONAL GROWTH OPPORTUNITIES

Focus on best in class operators
with long growth runways

UTILIZE CONNECTIVITY AND STRATEGIC ENABLEMENT

De-risk through financial and
operational partnerships where
appropriate



Affinity Research and Investment Framework

GROWTH MARKETS

REGION / COUNTRY

- Identify markets with high quality embedded growth trends supported by strong institutions
- Developed markets with best-in-class operators and drivers of technology innovation
 - Reliable systems of property rights, capital markets, human capital development, and anti-corruption

LEADERSHIP COMMITMENT

LEADERSHIP / MANAGEMENT

- Focus on empowered leadership teams whose priorities synergize with the Affinity approach to driving growth
- Aligned strategic plans and incentives
 - Ability to execute on core vision
 - Track record of delivering strong results

SCALABLE COMPANIES

SECTOR / COMPANY

- Identify and build a portfolio of best in class companies with products and capabilities needed to achieve growth objectives
- Market leaders
 - Low capital intensity
 - Opportunities for international expansion
 - Innovative and disruptive technology

Organizational Chart



Investment Team Members



Asad Naqvi,
Partner

Former Partner at Apis, a global growth equity firm focused on financial services, fintech, and adjacent technology sub-sectors. Prior to Apis, Partner at Wolfensohn Fund Management. Previously Director of Acquisitions & Investments at The Resource Group (TRG). Began career at Lazard, where he worked on over 10 M&A transactions with aggregate value of over \$14 billion. Has served on the Board of Directors of several companies, and has spoken widely on fintech and financial inclusion. Harvard University (M.B.A.), Georgetown University (B.A.).



Bret Pearlman,
Partner

Thirty-two years of experience as a private equity investor in large-scale transactions. Oversaw all private investment activity at a multi-billion-dollar family office since 2014. Joined The Blackstone Group in 1989 as firm's first analyst and was later a partner and Senior Managing Director. In 2004, left Blackstone to become Co-Founder and Managing Director of Elevation Partners, leading growth equity investments including Facebook, Yelp, Forbes Media, and MarketShare. University of Pennsylvania (B.S. in Economics with a concentration in finance from the Wharton School, B.S. in Engineering with a concentration in computer science).



Avi Berkowitz,
Partner

Served as Assistant to the President and Special Representative for International Negotiations. Led negotiation of the Abraham Accords, and was later nominated for a Nobel Peace Prize. Awarded the Order of Ouissam Alouite by the Kingdom of Morocco (Grand Officer rank) and is the youngest known recipient of the U.S government's National Security Medal and the Department of Defense's Medal for Distinguished Public Service. Harvard Law School (J.D.) and Queens College (B.A.).



Thomas Storch,
Managing Director

Former Deputy Director of the National Economic Council for International Economics at the White House. Lead U.S. negotiator at the G20 and G7. Senior director for global economics at the National Security Council. Senior investment analyst at Stone House Capital, Talpion Fund Management, One East Partners, and Aurelius Capital Management, with specific expertise in complex capital structures and regulatory issues, and international energy and commodity markets. M&A and restructuring investment banking at Greenhill & Co.. Department of War Studies, King's College London (M.A.), Harvard College (A.B.).

Global Research and Geoeconomics Team Members



Major General (Ret.) Miguel Correa,
Geostrategy / Geopolitics

Commanded Army and Special Operations Forces in Africa, Europe, and South America and combat operations throughout the Middle East. Senior Defense Official & Defense Attaché, U.S. Embassy in the United Arab Emirates. Senior Director for Gulf and North Africa Affairs at the National Security Council. US Marine Corps National Security Masters Program, Pakistan National Defense University, University of Islamabad National Security Masters Program, University of Florida (B.A.). Defense Distinguished Service Medal, Legion of Merit, Bronze Star Medal with two oak-leaf clusters, Defense Meritorious Service Medal.



Kevin Hassett,
Head of Global Research

At the White House, Kevin Hassett was Senior Advisor to the President and the 29th Chairman of the President's Council of Economic Advisers and is a Distinguished Visiting Fellow at Stanford University's Hoover Institution. Prior to joining Affinity, Hassett was Vice President and Managing Director of the Lindsey Group. Also served as the State Farm James Q. Wilson Chair in American Politics and Culture and Director of Research for Domestic Policy at the American Enterprise Institute, as Senior Economist at the Board of Governors of the Federal Reserve System, associate professor of economics and finance at Columbia Business School, and a visiting professor at New York University's Law School. University of Pennsylvania (Ph.D.), Swarthmore College (BA with high honors).



Cale Clingenpeel,
Research Associate

Former Chief Economist at the America First Policy Institute (AFPI). Served on the staff of the White House Council of Economic Advisers (CEA) as a Research Economist working predominately on tax, energy, and international & domestic macroeconomic policy and Senior Advisor to the Chairman working on the economic response to the pandemic. Johns Hopkins University (M.A. in International Economics and Finance), Georgetown University (B.S. in International Economics).

Operations Team Members



Chad Mizelle,
Senior Legal

Formerly at Jones Day and served as Acting General Counsel at the Department of Homeland Security, where he managed more than 2,000 lawyers. Chief of Staff, Department of Homeland Security. Associate Counsel to the President at the White House. Counsel to the Deputy Attorney General, U.S. Department of Justice. Clerked for the Honorable David B. Sentelle of the D.C. Circuit. Cornell Law School (J.D.), University of Florida (B.A.).



Nick Butterfield,
Director of Investment Process

Former Deputy White House Policy Coordinator. Led the effort to draft and implement executive orders critical to the administration's COVID-19 response. Directed the successful U.S. bids to host the 2026 FIFA World Cup and the 2028 Olympic Games. Legislative Director, House of Representatives. Professional Staff Member, Senate Homeland Security and Government Affairs Committee. Congressional Affairs office, U.S. Department of Energy. Legislative staffer for Senator Rob Portman. Patrick Henry College.



Lauren Key,
Chief Financial Officer

Managing Director at Orion Energy Partners responsible for leading accounting, tax, operational and compliance matters for the firm. Financial Services Office (FSO) of Ernst & Young. At Ernst & Young, provided audit services to global asset management clients with focus on distressed and mezzanine debt, real estate, long/short equity, multi and macroeconomic strategies, and structured credit. University of Texas at Austin (B.A. with honors, Master in Professional Accounting). Certified Public Accountant in New York and Texas.



John Rader,
Chief Operating Officer

Former Chief of Staff in the United States Senate. Deputy Assistant to the President for Strategic Initiatives. Special Assistant to the President and Senior Policy Advisor to the National Security Advisor on the National Security Council. Deputy Assistant to the President for Policy and Strategy. Counsel on the United States Senate Committee on Foreign Relations. Acting Deputy Counsel and Assistant Deputy Counsel to the Governor of the State of Tennessee. University of Tennessee College of Law (J.D.), University of Tennessee, Knoxville (B.A.).



Jared Kushner

FOUNDER AND CHIEF EXECUTIVE OFFICER, AFFINITY PARTNERS

Jared Kushner is the founder and Chief Executive Officer of Affinity Partners. He brings a unique combination of experience at the highest levels in both the private sector and public sector.

Jared became the Chief Executive Officer of Kushner Companies in 2008, and over the next eight years, Kushner Companies became one of the fastest growing private real estate companies in the country, completing over \$14 billion of transactions across multiple sectors and geographies. In 2015, Jared was named to Fortune's 40 under 40 list for his work as Chief Executive Officer of Kushner Companies.

Jared co-founded two technology companies, Cadre, a company in which Jared still owns a minority share, and WiredScore, a company in which Jared sold his share of the company prior to joining the Trump administration in 2017. Cadre developed an innovative platform to provide direct access to highly curated commercial investments, has generated an attractive return since its formation, and is now valued at just under \$1 billion based on recent private fundraising rounds. WiredScore is a leading building technology company assessing and improving digital connectivity and smart technology within homes and offices around the world. Jared was also the owner and publisher of the New York Observer, which he expanded by both starting and purchasing several new media and publishing ventures.

While leading real estate, media and technology businesses based in New York, Jared oversaw many aspects of the 2016 Trump presidential campaign. After the 2016 presidential election, Jared joined the administration as Senior Advisor to President Donald J. Trump. As widely reported, Jared oversaw a wide range of activities, which included managing the United States-Mexico relationship, Middle East peace efforts, and the administration's overhaul of America's Federal Prison and Criminal Justice systems. In September 2020, after 26 years since the signing of the last Middle East peace deal, Jared orchestrated the signing of five Middle East peace agreements constituting the Abraham Accords, in which Israel signed peace treaties with the United Arab Emirates, the Kingdom of Bahrain, Sudan, Kosovo and Morocco. In January 2021, Jared led the diplomatic efforts to end the Gulf rift, reuniting Qatar with the Gulf Cooperation Council at the GCC Summit in Al-Ula, Saudi Arabia.

Jared Kushner

FOUNDER AND CHIEF EXECUTIVE OFFICER, AFFINITY PARTNERS

In addition to the Abraham Accords, Jared was instrumental in a large number of transactions and agreements on behalf of the United States government. Jared co-led negotiations, along with United States Trade Representative Robert Lighthizer, on the USCMA, which, at \$1.3 trillion in annual trade, was the largest trade agreement in history. Jared also helped lead the United States' trade agreements with China, Japan and South Korea, as well as leading the negotiations on the historic OPEC+ oil agreement in April 2020 among the United States, Saudi Arabia and Russia, which led to the largest oil production reductions in history as the COVID-19 economic crisis shocked global demand for the commodity. Jared also led the administration's successful efforts to secure both the 2026 FIFA World Cup and the 2028 Summer Olympics.

As part of the whole-of-government approach to the COVID-19 virus, Jared co-led the administration's efforts regarding essential equipment, the Strategic National Stockpile and a revamp of the United States' national supply-chain approach. Jared was also one of the architects and board members of Operation Warp Speed, a public-private partnership initiated by the United States government that produced and tested COVID-19 vaccines in just over nine months, making them available to the entire world. Jared received a Presidential citation for this effort.

In 2017, he was named one of Time's 100 Most Influential People. In 2018, Jared received the Aztec Eagle Award, Mexico's highest honor, for his work on the USMCA. Due to his efforts on brokering peace in the Middle East, in 2020 Jared received the National Security Medal, the Department of Defense Medal for Distinguished Public Service and the Grand Cordon of the Order of Ouissam Alaouite from King Mohammed VI of Morocco. In January 2021, he was nominated for a Nobel Peace Prize for his historic work on the Abraham Accords.

Jared graduated Harvard College in 2003, with honors, and received both his J.D. and MBA from NYU in 2007.

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