

BARON  POINT

JAMES PHILIP COPPOLA III (J.C.)

MANAGING PARTNER

CHIEF INVESTMENT OFFICER

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OVERVIEW

Mr. Coppola III has spent over three-and-a-half decades in merchant banking, alternative investments, M&A, and developing investment-grade credit rated structured notes. A person of rapid-fire thought, he is a skillful deal-maker, a student of the financial markets, and a citizen of the world. He has **resided in the major business centers of New York City, San Francisco, Singapore, Abu Dhabi, Bangkok and Ho Chi Minh City** during his professional career, with deep connection all over the world resulting. As a person who has led from the front, he has been tested through both good and trying senior management and capital markets experiences.



He struck out on his own in 1994, and formed as Baron Point Financial Group in 2007. He has since headed all aspects of the enterprise, for almost two decades, focusing on alternative investment fund management, structuring several mergers and acquisitions, private equity as well as debt capital markets and credit rated structured note transactions across varied industries in Indochina. This includes deal making with leading government owned enterprises and major publicly listed companies.

According to *Morningstar* his track record as a fund manager ranked in the top 25% for over a decade (1998-2010) and *Morningstar* and *Barron's* ranked Mr. Coppola III the **#1 Global Macro Fund Manager**, separately, for the years of 1994, 1995, 2000, and 2001 for superb, annualized performance. In his past, he focused on quantitative management and structured products at a New York City-based US\$ 19.2 billion institutional fixed income boutique.

An expert risk manager, he is credited with United States Patent No. US 7,464,052 B1 (risk-based system), and during his early trading career he mentored with commodity trading legend, Ed Seykota. Later in his professional career, he performed institutional mandates with Wall Street legend Victor Sperandeo ("Trader Vic"), which has continued for almost two decades on varying assignments with Trader Vic. He also worked alongside leading pension asset and liability-driven investment personality, Dr. Douglas Love, on major assignment.

Mr. Coppola III spent his formative years as a middle markets sales-trader at Merrill Lynch in San Francisco, and he also led a venture financed company anchored by Robert D. Leppo, a very successful, early-stage, Silicon Valley venture capitalist.



NOTABLE ASSIGNMENTS

#1 Ranked Hedge Fund Performance Track Record



Top 25% track record for over a decade (1998 – 2010). Morningstar and Barron's ranked him the #1 Global Macro Fund Manager, separately, for the years of 1994, 1995, 2000, and 2001 for superb performance.

1994 – Present

Risk Management, Trading, and Structuring with Wall Street Legends



Extensive structuring and risk management on assignment with Victor Sperandeo and extended trading mentorship with Ed Seykota

1994 – Present

Innovation with Alternative Investment Return Streams and Moody's Credit Ratings



฿ 3,300,000,000

Exclusive provider of derivatives linked alternative strategies. Earned Bank of Thailand 1st time approval for Institutional Investor portfolios

2010 - 2014

Success at the central Bank of Thailand's Financial Institution Control Group



BANK OF THAILAND

Led working group and successfully petitioned for the inclusion of alternative investment return streams into securities offerings

2011

Debt Capital Markets Lead for Government Policy Bank in Asia



Small and Medium Enterprise Bank

\$1,290,000,000

Debt Capital Markets Team including first-time Baa2 Moody's and BBB+ Fitch issuer rating

2014

Food & Beverage Experts and #1 Global Restaurant Company Divestiture



ASEAN Industrial Growth Fund (AIG)

Master franchisee acquisition of 132 stores and 3,000 staff. This is a Mitsubishi, Dev. Bank of Japan, CIMB Fund. Position exited in 2024

2016

Pre-qualified for EPC with a National Oil Company in the UAE



Abu Dhabi National Oil Company

Led working group to full Oil & Gas licensing. Pre-qualified for On/Offshore Oil and Gas Fields, Pipelines, as well as Tank Services, and Land Reclamation EPC

2017

Supply Channel Development with a National Oil Company



PetroVietnam Oil Undisclosed

Advised on the minority sale of the Trading Division. Established Supply Channel PPP to Finance, Build, Operate and Supply turnkey structures for the NOC

2019

Other notable assignments



United Overseas Bank (Thai) PCL

฿ 3,000,000,000

Exclusive Foreign Structurer and Finder on global bank equity derivative assignment with Alternative Investment Embedded

2011



Federation of Thai Cooperatives

฿ 300,000,000

Private Placement, Capital Markets Team for first-time Baa1 Moody's Debenture Rating with Alternative Investment Embedded

2012



JW MARRIOTT

Grosvenor House Hotel (London, England)

£650,000,000

Acted for Kane Capital arranged unencumbered funds for hotel bid

2016



Supreme Petroleum Council

Granted petroleum licenses to operate Oil & Gas Company in the Emirate of Abu Dhabi

2017



EXPERIENCE



2005 - Present

Managing Partner and Chief Investment Officer. A Wall Street, City of London and Indochina-based Merchant Bank focused on early-stage channel and infrastructure development, equity, debt, and structured note designer catering to emerging markets opportunities.

March 2005 – Forward: Baron Point Financial LLC (New York, New York)

January 2023 – Forward: Baron Point Capital Management Ltd. (British Virgin Islands)

January 2023 – Forward: Baron Point Financial Group SPC (Cayman Islands)

- For almost a decade and a half, he has been emphasizing Indochina, structuring several mergers and acquisitions, private equity as well as debt capital markets and equity derivatives transactions in varied industries, including deal making with leading government owned enterprises and Fortune 1000 public companies.
- Fund management team includes Hall of Fame trader, Victor Sperandeo (aka “Trader Vic” and interviewed in the books Super Traders, the New Market Wizards, et al)
- Focused on quantitative management and structured debt while desking from Ryan Labs Asset Management (over US \$19.2 billion assets under management and provider of daily fixed income indexes to Dow Jones and the Wall Street Journal)
- Mr. Coppola III has significant access and relations with leading Global Investment Banks and Derivatives Desks, Deal Advisories, and Golden Circle Law Firms which enhances deal making capabilities and market knowledge.



2015 - Present

Managing Partner. Licensed Oil & Gas company under the Supreme Petroleum Authority, Abu Dhabi. The majority partner and shareholder of this venture was a member of the Royal Family of Abu Dhabi, United Arab Emirates, with mandates earned in the Far East.

October 2015 – June 2020: Baron Point Petroleum Services Company LLC (Abu Dhabi)



EXPERIENCE



2003 – 2007

Choice Alternative Investments LLC (desking with Ryan Labs Asset Management)

Wall Street Plaza, New York, New York

Worked with the, President, Sean McShea for five years out of the Wall Street office of Ryan Labs on numerous fixed income and structuring assignments. Included work with Senior Advisor, Douglas A. Love, Ph.D. (former Chairman, Employee Benefits Research Institute and project manager for Council of Economic Advisors, The White House). An authority on Liability Driven Investing, Ryan Labs had US \$19.2 billion of assets under management at the time, and specialized in managing fixed income portfolios tailored to the unique duration needs of institutional clients. In 1991, Ryan Labs became the first manager to create and manage a bond portfolio versus a daily Custom Liability Index® consistent with FAS 158 accounting standards in the United States and is a provider of white-labeled indices published daily under the Dow Jones brand and in the Wall Street Journal.



1994 – 2007

Founder and President. J. Philip Fund Management, Inc.

San Francisco, CA and New York, New York

Private investment partnership managed primarily as an extension of Mr. Coppola III's trading account relying on higher volatility trading with discreet marketing and promotion.

- *Morningstar* **ranked** his long-term investment track record in the **Top 25%** for over a decade (1998-2010)
- *Morningstar* and *Barron's* ranked Mr. Coppola III, the **#1 Global Macro Fund Manager**, separately, for the years of 1994, 1995, 2000, and 2001 for **superb annualized performance**



EXPERIENCE



1999 – 2002

Founder & CEO; Trading Research Design, Inc. (“TRD”)

San Francisco, California and Singapore

Earning venture financing, TRD under Mr. Coppola III invented portfolio management technology that integrated risk management principles and procedures into the portfolio management process.

- Expert in risk management and **credited for a U.S. patented invention**, Patent No. US 7,464,052 B1, Portfolio Accounting and Risk-Based Management System.
- Mr. Coppola III **led this venture financed company** from product invention through deployment, company bootstrapping and early-stage funding. Success at the start-up included attracting the former Regional Director of the **fifth-largest securities brokerage** firm in the U.S. as CEO, as well as a former **Mead Data Central** officer and a **founding partner of LEXIS-NEXIS** to the venture.
- Spearheaded venture funding efforts raising working capital, including capital from a successful early-stage venture capitalist who was a founding investor in Advent Software (1983-95), Best Internet (1995-7), ValueClick (1998-2001), Pacific American Launch Systems (1986-89), et al
- This venture ultimately became impaired due to the fallout from the September 11, 2001, World Trade Center attacks on the U.S.



EXPERIENCE



1991 – 1994

Merrill Lynch, Pierce, Fenner and Smith; Middle Markets Sales Trading Coverage and Financial Consultant

San Francisco, California

- Serviced significant clients of the firm, building their trust and creating solutions for their investment needs
- Educated in wide range of investment services
- An **awarded producer**, he covered middle markets investment advisors, family foundations, and high-net worth individuals. He graduated **Merrill Lynch Advanced Professional Development Program**, considered one of the elite training and coaching opportunities for high achievers in the securities industry
- Authored a comprehensive client memo for his **Merrill Lynch** trading desk studying the price behavior of IPOs, secondaries, and preferred stock issuances from the first day of trading through the full data set, manually adjusting for stock splits and other corporate actions, for all Merrill Lynch issuances for the full years of 1990 – 1993 on a value weighted basis for calendar business allocations. This was a time when Merrill Lynch was a breed apart, repeatedly ranked by **Institutional Investor Magazine #1** in debt, equity, and research league tables and a powerhouse in originating and distributing securities
- Highlighted sales trading coverage to institutional investors at **Merrill Lynch** (and his prior employer **Prudential-Bache Securities**) included: **Zellerbach Family Foundation** (Sales & Trading), **Jurika & Voyles**, acquired by Natixis Global Asset Management / CDC IXIS Asset Management North America (Sales & Trading), **SF Associates** (Sales & Trading), **Zions First National Bank** (Institutional Hedging mandate for mining clients of the bank)
- Highlighted road show participation and placements at **Merrill Lynch** included: **Ann Taylor** (IPO), **Banco Santander** (ADR Offering), **Boston Chicken** (IPO), **Calloway Golf** (IPO), **China Fund** (IPO), **China Light and Power** (ADR offering), **Duracell International** (IPO), **Elf Aquitaine** (Secondary), **G.T. Global Funds Group**, acquired by LGT Group / the princely House of Liechtenstein (emerging markets and infrastructure fund capital raises), **Marvel Entertainment Group** (IPO), **Ply Gem** (Secondary), **The Money Store** (IPO), **Starbucks** (IPO), **Reed Elsevier** (ADR offering), **Willamette Industries** (Secondary), as well as several remarketed preferred stock placements for municipal bond funds managed by **Nuveen** and **Franklin Templeton**



EXPERIENCE



1990 – 1991

Prudential Equity Group, Inc. (Prudential-Bache Securities); Registered Trading Assistant to Institutional Hedging Specialist

San Francisco, California

- Securities industry career began immediately after University graduation in 1990 at the top-producing west coast regional office of **Prudential-Bache Securities** — formerly one of the largest producing **Drexel Burnham Lambert** offices. This office maintained a Capital Markets Group, Corporate Finance Group, Institutional Research Group, and an Individual Investment Group
- Registered Trading Assistant to an Institutional Hedge Specialist Desk catering to the needs of banks and commodity focused firms
- Regional Director of firm eventually recruited by and joined Mr. Coppola III on assignment as CEO of software firm, TRD, founded by Mr. Coppola III in 1998



PROFESSIONAL DEVELOPMENT

- Registered with the securities authorities in the United States from 1991 to 2014 he has a clean regulatory record; **zero arbitration decisions, zero regulatory actions, and zero reparation cases brought** against him during twenty-three years of registration
- Earned Chartered Market Technician (“CMT”) Designation, Market Technicians Association, 1995 while working full time at Merrill Lynch
- Passed NASD & NFA examinations, General Securities-Series 7, State Uniform Securities Agent-Series 63, and Commodity Futures-Series 3
- Member, Trading Tribe (New York, New York). Ed Seykota influenced professional traders’ organization which met regularly to identify and discuss trading and participate in rigorous ongoing methods designed to identify, experience, and resolve feelings that impact trading and life
- Prior Member, Zimms Trading Psychology Group (San Rafael, CA). Group founded by R. Dennis, J. Stadelmeyer, and Ed Seykota traders in order to foster a deeper knowledge of trading and investment psychology



EXPERIENCE



UNIVERSITY EDUCATION

1995: Golden Gate University, San Francisco, CA, Master Science (Finance/Investments)

- Edward S. Ageno School of Business at Golden Gate University Adjunct Professor of Finance emphasizing market analysis to the graduate finance program
- During his graduate studies, Mr. Coppola III conducted intensive stock specific analysis and financial markets studies under the direction of Mark Edelstone, an **Institutional Investor Magazine All-Star Analyst**, and at the time the Managing Direct & Global Leader for Semiconductor Research at **Prudential-Bache Securities** and later **Morgan Stanley**
- Worked on several assignments, seminars and became a close associate to Dr. Henry O. Pruden, University professor, trader, and author of The Three Skills of Top Trading, John Wiley & Sons, Inc.
- Mr. Coppola III also conducted rigorous stock, sector, and index studies utilizing and mastering the **R.D. Wyckoff** and William J. O'Neil's **CANSLIM** method of market operations studying which eventually became a **published work**.

1990: Florida State University, Tallahassee, FL, Bachelor Science (Finance)

1990: Florida State University, Tallahassee, FL, Bachelor Science (Multinational Business)

- Elected Senior Class Council President
- Interfraternity Council President
- Interfraternity Council Man of the Year 1989
- Order of Omega President

Nationality	:	United States of America
Marital Status	:	Married with one Daughter
Language Proficiency	:	English with strong public speaking abilities
Reference	:	Available on request



Appendix: Documented Track Record

According to *Morningstar* his track record as a fund manager ranked in the top 25% for over a decade (1998-2010) and *Morningstar* and *Barron's* ranked Mr. Coppola III the **#1 Global Macro Fund Manager**, separately, for the years of 1994, 1995, 2000, and 2001 for superb, annualized performance.



Appendix: Documented Track Record

LIFE-TIME TRACK RECORD

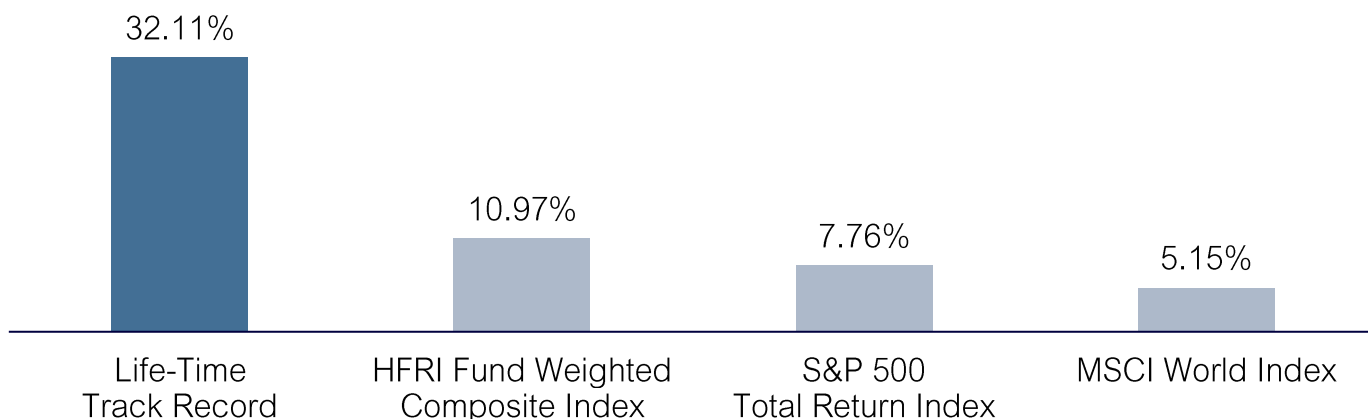
The new infrastructure fund, launched in for 2025 be a **third alternative fund effort**. The following pages document the Audited track record of Fund II, the Reviewed track record of Fund I, as well as the Reviewed Life-Time Track Record of Fund Management at Baron Point.

MONTHLY RETURN STATISTICS 1/1/1993 – 12/31/2009

	Cumulative Return	Compounded ROR
Reviewed Life-Time Track Record	11,267.11%	32.11%
HFRI Fund Weighted Composite Index	486.74%	10.97%
S&P 500 Total Return Index	256.00%	7.76%
MSCI World Index	135.02%	5.15%

Life-Time Track Record of Fund Management

Actual Compounded Net Rate of Return for Life-Time Track Record and Three Major Benchmarks
1/1/1993 - 12/31/2009



Audited November 16, 2005 – December 31, 2009, and Reviewed January 1, 1993 – December 31, 2006, track record for “Life-Time Track Record of the Investment Advisor”. Entities included for the track record are CAI Aggressive Growth Strategy (11/16/2005 – 12/31/2009) (“Fund II”); 2nd Proprietary Account (1/1/2000 – 7/30/2004); J. Philip Fund Partners, L.P. (6/1/1994 – 12/31/1999) (“Fund I”); 1st Proprietary Account (1/1/1993 – 5/31/1994). Past performance is not necessarily indicative of future results.



Appendix: Documented Track Record (Continued)

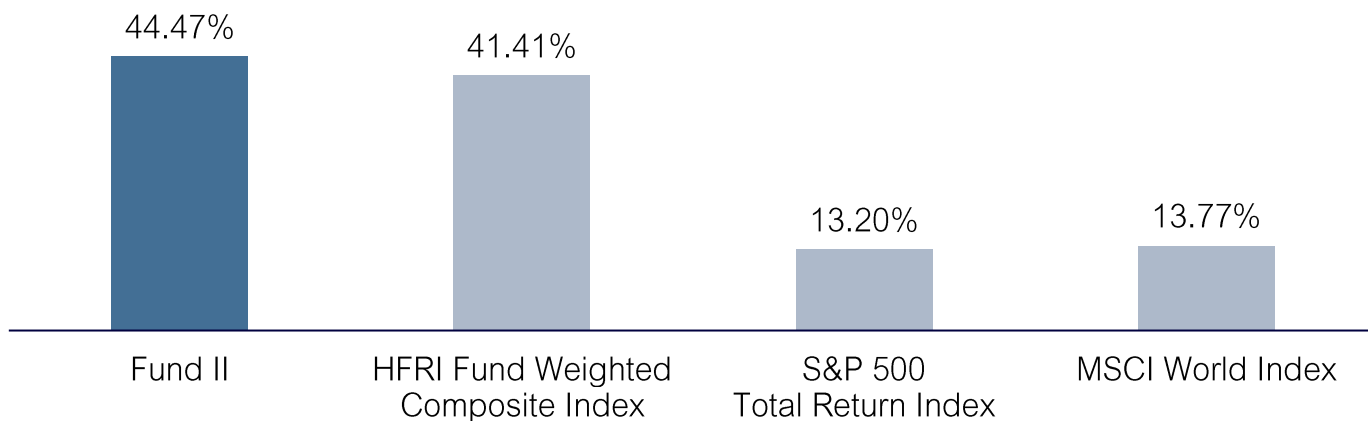
PERFORMANCE OF FUND II

MONTHLY RETURN STATISTICS 8/1/2004 – 12/31/2009

	Cumulative Return	Compounded ROR
Audited Track Record of Fund II	44.47%	7.03%
HFRI Fund Weighted Composite Index	41.41%	6.61%
S&P 500 Total Return Index	13.20%	2.32%
MSCI World Index	13.77%	2.41%

Audited Track Record of Fund II

Actual Cumulative Net Returns for Fund II and
Three Major Benchmarks
8/1/2004 - 12/31/2009



Audited November 16, 2005 – December 31, 2009, and Reviewed August 1, 2004 – December 31, 2006, track record for CAI Aggressive Growth Strategy (“Fund II”). Past performance is not necessarily indicative of future results.



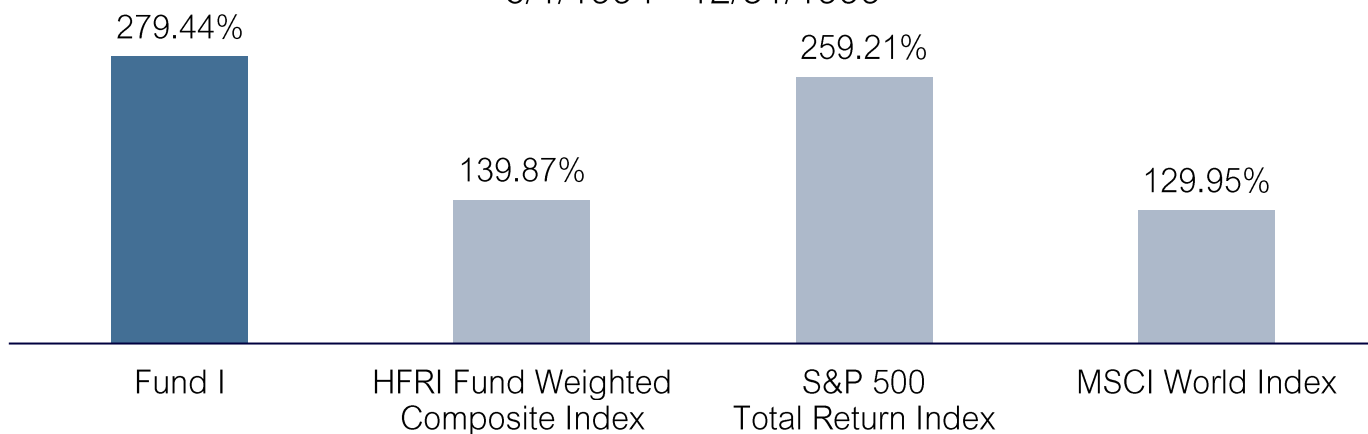
Appendix: Documented Track Record (Continued)

PERFORMANCE OF FUND I

MONTHLY RETURN STATISTICS 1/1/1993 – 12/31/2009

	Cumulative Return	Compounded ROR
Reviewed Track Record of Fund I	279.44%	26.98%
HFRI Fund Weighted Composite Index	139.87%	16.97%
S&P Total Return Index	259.21%	25.74%
MSCI World Index	129.95%	16.08%

Reviewed Track Record of Fund I Actual Cumulative Net Returns for Fund I and Three Major Benchmarks 6/1/1994 - 12/31/1999



Reviewed June 1, 1994 – December 31, 1999, track record for J. Philip Fund Partners, L.P. (“Fund I”). Past performance is not necessarily indicative of future results.





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