

# **The launch of MCI Gandalf Aktywnej Alokacji SFIO, co-founded by Robert Nejman, Dorota Nejman, Dariusz Kowalski and MCI Capital TFI S.A.**

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On 24 April 2009, the Polish Financial Supervision Authority issued the permission to launch the investment fund – MCI Gandalf Aktywnej Alokacji, which will operate within the framework of MCI Capital TFI, as a Specialized Open-ended Investment Fund. The team is comprised of the best fund managers: Dariusz Kowalski, Dorota Nejman and Robert Nejman. The depositary is Raiffeisen Bank Polska SA and the transfer agent will be Victoria Asset Operation Centre S.A.

MCI Gandalf Aktywnej Alokacji SFIO is another investment fund in the framework of MCI Capital TFI, but the first open-ended fund. The strategy of the fund assumes investing in various classes of assets. This renders the competitive advantage through the possibility to react quickly to the changing market situation.

– We wanted to create a fund, in which we could invest our own savings, regardless of the market situation, be it an upturn or downturn. Most investors want the fund manager to bear the responsibility of seeking investments that yield the highest returns in the given period and, perhaps most importantly of all, to control the risk, and if the situation develops unexpectedly, to reduce losses. Of course, meeting such expectations is very difficult and involves great responsibility. We have never, during the time we operate on the financial market, avoided such responsibility, however, and we believe we can meet those expectations. – says Robert Nejman.

– Gandalf is the wise wizard from – Lord of the Rings. – He is also a guide and a friend who supports his friends, helping them to survive in the turbulent times and reach their objective. We would like the fund MCI Gandalf Aktywnej Alokacji SFIO to serve a

similar role to all who decide to invest in it; starting with ourselves, through our investor friends, but also to everyone who is ready to trust us.” added Dorota Nejman.

”MCI Gandalf Aktywnej Alokacji SFIO applies all the rules and limitations in investing assets provided in the act on investment funds for closed-ended investment funds. The deposits mainly include domestic and foreign securities, derivatives, bank deposits and monetary market instruments. The share of each class of assets in the fund’s portfolio ranges from 0% to 100%. The fund may short sell and use both short and long positions with derivatives. We will not perform private equity investments, however, nor operate on the real estate market.” Dariusz Kowalski presented the fund’s investment policy.

”I am extremely happy about the launch of our mutual endeavor. I believe our experiences will complement each other. It is valuable for us to bring in those people who are in the elite of Polish managers. Thanks to the combination of strong competences in asset management, strategic and operational management we are launching a venture that is ready for the current market challenges. Furthermore, an undoubted benefit for MCI is the possibility to offer products we never had before, which are more sought after today, than at the time of the economic boom.” said Konrad Sitnik, President of MCI Capital TFI SA.

The management team:

## Robert Nejman

He graduated from the Faculty of Chemical and Process Engineering at Warsaw University of Technology. In the years 1987-1992, he was an assistant at the faculties of Chemical Engineering and Civil Engineering.

Since 1994 he is an adviser on public securities trading (investment adviser, license No. 9). In the years 1994-1997, he was an investment director in Fidela Sp. z o.o. and member of the executive board of TFI Fidela SA. From 1997 to 2000, he managed the funds in DWS Polska SA. In the years 2000-2003, he was an executive board member supervising the investment division in CAIB Polska TFI SA and CAIB Investment Management SA, and in the years 2003-2008; director of the Asset Management Department in IDM SA brokerage house.

He is a renowned specialist on the Polish market in management of securities portfolios and variable asset allocation portfolios. He regularly ranks at the top positions in the rankings of investment performance. He has received numerous awards for the best performance in the funds he managed, including the "Golden Bulls" award by Gazeta Giełdy Parkiet (twice in 1999 and 2000 and also in 2001).

## Dorota Nejman

She graduated from the Institute of Computer Science at the Department of Electronics of Warsaw University of Technology, where in the years 1988-1999 she was an assistant. From 1995 to 2004 she ran a private business, while being successful as an individual investor. In the years 2004-2008, she was a deputy director of the Asset Management Department in IDM SA brokerage house. She received the "Golden Portfolio" award by Gazeta Giełdy Parkiet for the highest returns in the category of stable growth funds in 2007. She is the author of one of the first Polish computer programs supporting technical, portfolio and fundamental analysis (1993).

Dariusz Kowalski

He graduated from the Faculty of Technical Physics and Applied Mathematics at the Warsaw University of Technology. In the years 1994-1996 he was a securities broker in POK CDM Pekao S.A. in Wrocław. In 1996, he received the license of adviser for public trading in securities (investment adviser, license No. 74). From 1996 to 1998, he was an investment adviser in TFI Atut SA and in the years 1998-2003, he managed fund portfolios and client portfolios on behalf of CAIB Polska TFI SA and CAIB Investment Management SA. In the years 2004-2007, he managed insurance equity funds and he was the head of the Investments Department in Generali Łódź TU SA and Generali TU SA. He plays sports bridge – he is a multiple medalist of Polish championships and represented our country at world ranking events.