

Michał Sikorski, CFA

Graduate of the Poznań University of Economics with a major in Finance and Banking. Holder of a CFA designation. Expert in fundamental analysis of companies and implementation of investment projects. His professional career began with EY, where he worked in transaction advisory in the infrastructure transaction team. He garnered analytical experience initially at BZ WBK Asset Management and then at Santander Asset Management, where he was responsible for investments in CEE, Austria, Turkey, CIS and Western Europe. He managed an equity portfolio and a commodity fund at BPH TFI. Michał Sikorski successfully co-created the Employee Capital Plans (PPK) programme at the PFR Group, and was a member of the team managing PPK fund portfolio at PFR TFI. He co-created and executed investment processes within Poland's first fund of private equity funds, executed transactions within Fundusz Ekspansji Zagranicznej (Foreign Expansion Fund), and is responsible for the public part of PFR's fund portfolio. Member of PFR TFI's Investment Committee. Michał Sikorski serves as Deputy Chair of RAFAKO S.A.'s Supervisory Board.

Since 2023: Member of the Supervisory Board of Ferrum S.A.

Since December 2018: Member of the Supervisory Board of RAFAKO S.A.

Since May 2020: Deputy Chair of the Supervisory Board. From May 2020 to August 2020: delegated to temporarily serve as Member of the Management Board of Rafako S.A., currently – Deputy Chair of the Supervisory Board delegated to temporarily serve as Member of the Management Board (for three months).

Since 2018: Fund Manager at PFR TFI S.A.

Corporate supervision and analysis of portfolio companies.

Responsible for preparation of the investment process and the first investments at PFR Fundusz Funduszy FIZ (PE Fund of Funds).

Participated in the work on the Employee Capital Plans (PPK) project at the PFR Group. PFR PPK SFIO Fund Manager.

2015–2017: Fund Manager at BPH TFI (currently Rockbridge TFI)

Manager of a portfolio comprising four funds.

Issuing opinions on and negotiating activities in significant portfolio companies – corporate supervision.

Representing the funds at meetings with management boards of companies.

Sectoral analysis, analysis of the commodity market, analysis and valuation of listed companies. Responsible for companies operating in the following sectors: metals and mining, power generation, fuels, chemicals, construction, industry, and agriculture.

Investments on the Polish and global markets.

Developing strategies and investment policies for new products.

Regular preparation of market commentaries, investment communication in the media, product training and presentations for clients.

2007–2015: Equity Analyst at BZ WBK Asset Management S.A.

Issuing investment recommendations, preparing financial forecasts and valuations of enterprises, sectoral analysis.

Supervision, issuing opinions on and negotiating activities with management boards of significant portfolio companies. Evaluation and monitoring of remedial action at the companies.

Representing the fund management company at the general meetings of portfolio companies.

Responsible for companies operating in the following sectors: metals and mining, power generation, retail, chemicals, industry, transport and logistics, agriculture.

Investment range: CEE markets, Austria, Germany, Turkey, Ukraine, Russia, and Greece.

2006: Intern at the transactional advisory department of Ernst & Young Corporate Finance –

participation in the team's work on development of business plans, financial projections, restructuring plans for businesses, including shipyards, a chemical company, and railway carriers.

EDUCATION AND QUALIFICATIONS:

2013: Chartered Financial Analyst® (CFA) designation,
membership of CFA Society Poland,

2002–2007: Master's degree in finance and banking from the Faculty of Economics of the
Poznań University of Economics.

HOBBIES & INTERESTS:

Mountain hiking, volleyball, sailing, literature.