W | FINANCIAL

May 9, 2022
W FINANCIAL FUND, LP
MID QUARTER UPDATE

Dear W Financial Investors,

We have some very positive news to report about our $43,600,000 foreclosure case:

On Thursday, April 28, W Financial's motion for Summary Judgment was granted in the Supreme Court of the State of New York. This is a huge win for us and was a major hurdle for W to overcome towards the successful resolution of this loan default. The judge, Hon. Francis Kahn, III, rendered his decision and ruled in our favor on all accounts. He dismissed all of the borrower's defenses, even referring to some of the borrower's affirmative defenses as "incomprehensible".

There are still several procedural and judicial steps ahead which will take time to complete. However, this is great news for W Financial and moves us one step closer to being able to conduct a foreclosure sale of the property. We hope to accomplish this by the end of 2022. However, please keep in mind that, as with any litigation, it's possible that there could be further delays, depending on how litigious the Borrower decides to be and future decisions rendered by the court.

We wanted to communicate this good news to our investors right away. We will follow up as any further news develops. Thank you for placing your trust in us.

As always, feel free to call David Heiden at (516) 633–1424 or Gregg Winter at (917) 885–0990 with any questions that you may have. You can also contact our CFO Adam Windwer at (212) 532–9284 | adam@w-financial.com. Alternatively, you can always email us directly at gregg@w-financial.com and david@w-financial.com.

Very truly yours,

W FINANCIAL FUND, LP