W | FINANCIAL

August 18, 2022

W FINANCIAL FUND, LP
MID-QUARTER UPDATE

Dear W Financial Investors,

We have some more positive news to report on the steady progress we've been making with completing our $43,600,000 foreclosure for 150 East 79th Street in Manhattan:

In our mid-July, Q2 Investor Update Letter, we reported that the New York State Supreme Court had approved our calculations of the amount owed to W Financial by the Borrower as of May 5th, 2022, and the additional per-diem amount to be added from May 5th until the date of the foreclosure sale.

Since then, our attorney filed a motion asking the court to proceed with scheduling the foreclosure sale. On August 2, 2022, our attorney notified us that the judge had signed the Judgement of Foreclosure and Sale, which sets in motion the scheduling of the foreclosure sale. This is excellent news, which brings us another step closer to the final conclusion of this matter, and while it may still take several months before the court gives us a firm date, this important step brings us much closer to being able to market, sell and monetize this valuable asset for the fund and our investors.

Needless to say, we wanted to communicate this good news to you right away, and we will follow up as any further news develops.

As always, feel free to contact us with any questions that you may have: David Heiden (516) 633-1424 | david@w-financial.com, Gregg Winter (917) 885-0990 | gregg@w-financial.com, Adam Windwer, CFO (212) 532-9284 | adam@w-financial.com.

Very truly yours,

W FINANCIAL FUND, LP