FUND FINANCE association

FUND FINANCE ASSOCIATION

2026

Rising Stars

CELEBRATING THE NEXT GENERATION OF FUND FINANCE

LETTER FROM THE BOARD

The Fund Finance Association is proud to celebrate the individuals who are driving meaningful change and shaping the future of our industry. While we continue to honor the incredible contributions of seasoned professionals, it is equally important to spotlight the next generation of leaders, the rising stars who are already making a significant impact today.

With that in mind, we are thrilled to unveil the Fund Finance Association's Rising Stars for 2026. A distinguished group of emerging professionals whose achievements, innovation, and leadership are helping to define what's next for the fund finance community. These individuals bring energy, creativity, and fresh perspectives that will propel our industry forward in the years to come.

Investing in junior talent is not just valuable, it's essential. The overwhelming response to our call for nominations is a testament to the collective commitment of our community to recognize and nurture future leaders. We extend our sincere thanks to everyone who submitted a nomination and to the many mentors who continue to guide and inspire the next generation.

We are especially grateful to our selection committee for their dedication and thoughtful deliberation in choosing this year's recipients. Candidates were evaluated on a wide range of criteria, including professional accomplishments, client service, innovation, commitment to diversity and inclusion, mentorship, and active engagement with the FFA, NextGen Network, and Women in Fund Finance (WFF). The exceptional caliber of nominations made their work both challenging and deeply rewarding.

Meeting this year's Rising Stars has been nothing short of inspiring. Their passion and drive extend beyond their professional achievements; they are mentors, collaborators, and community builders who embody the very best of our industry.

It is our privilege to introduce the Fund Finance Association's Rising Stars of 2026. We hope you enjoy learning more about these remarkable individuals and share in our excitement for the bright future they represent.

The Fund Finance Association Board

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AAMIR KHAN

EXECUTIVE DIRECTOR, CIBC CAPITAL MARKETS

Aamir Khan is an Executive Director in the Global Fund Finance team at CIBC Capital Markets, based in Toronto. He is responsible for originating, structuring, and executing subscription, hybrid, and NAV financing solutions for private capital sponsors across North America and Europe. Prior to joining CIBC in 2021, Aamir held various roles at Scotiabank in Toronto and New York covering non-bank financial institutions and financial sponsor/fund finance clients. He holds an MBA from McMaster University.

What first sparked your interest in fund finance?

My interest in fund finance began at Scotiabank, where I worked in a credit role covering NBFIs and 40 Act funds and had the opportunity to support some of the bank's early subscription line transactions as the business was taking shape. That experience gave me an early appreciation for the space, not only for the technical aspects of the product, but also for the creativity involved in developing financing solutions across different fund strategies, investor bases, and liquidity needs. Joining CIBC gave me the opportunity to return home and focus on fund finance in a dedicated role at an early stage of the platform's growth. Since then, I've been fortunate to lead a wide range of transactions, from subscription lines to hybrid, and NAV facilities. What continues to make fund finance so rewarding is the constant innovation in the space, the relationships built with clients and industry partners, and the opportunity to work with and learn from outstanding people across the industry.

In what ways have you contributed to the growth or development of others in the industry?

Supporting the development of others is something I care deeply about, particularly because mentorship has played such an important role in my own career. In my current role, I lead training on fund finance fundamentals, helping junior team members build a strong foundation in the product. Beyond my immediate team, I mentor talent at various stages, both formally and informally, from summer students and recent graduates to junior professionals entering the industry. I enjoy sharing my experiences with those exploring careers in fund finance and helping them better understand the opportunities within this evolving market. I view these interactions as an important way to give back to the industry and support the next generation of talent.

How do you engage with your community or causes you care about?

I try to stay engaged with my community through volunteering and supporting causes that matter to me. Throughout the year, I participate in fundraising initiatives and volunteer when I can, including supporting Toronto Furniture Bank and local food drive initiatives. I also coach squash at my local community centre during the summer, where I help young athletes build discipline, resilience, and an appreciation for the sport. At CIBC, I serve as Co-Chair of the Corporate & Investment Banking Diversity & Culture Committee, where I help lead employee-driven initiatives that promote cultural awareness, celebrate diversity, and foster a stronger sense of connection and belonging across the team. Whether through mentoring, coaching, volunteering, or community engagement, I believe investing time in others is one of the most meaningful ways to make a lasting impact.



JUST FOR FUN

You can live anywhere in the world, where would it be and why?

A remote island in Algonquin Park, where I could spend days fishing, kayaking, exploring the outdoors, and enjoying the peace and perspective that come with it.

If you could have any superpower, what would it be and why?

It would be the ability to heal people – easing physical pain, lifting emotional burdens, and helping people feel more whole.

What's your favorite sport to watch - and who is your team?

Soccer, and I'm a lifelong Liverpool FC fan. I've always enjoyed the friendly rivalry with my brothers, who've supported Manchester United over the years. #YNWA

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ADRIAN CHIANG

SENIOR ASSOCIATE, ALLEN OVERY SHEARMAN STERLING

Adrian is a senior associate in the Debt Finance Group at Allen Overy Shearman Sterling's Hong Kong office. Adrian advises on a wide range of financing and banking matters with a particular focus on financing for funds at all levels, ranging from GP lines, capital call lines and NAV financing at the fund level to leveraged financing and asset financing at the portfolio level. Adrian regularly represents banks, non-bank financial institutions and sponsors (both corporate and non-corporate including funds in the venture capital, private credit, private equity, real estate and infrastructure spaces) in all manners of structured financings across Asia. Prior to joining A&O Shearman's Hong Kong office, Adrian trained at another magic circle firm in London before moving to that firm's Hong Kong office as an associate. He subsequently worked as an associate and later a senior associate at the Hong Kong offices of two US firms, during which time his practice focussed on leveraged financing, structured lending and fund financing. Adrian is admitted to practise as a solicitor in England and Wales and in Hong Kong. Adrian is a co-chair of the Fund Finance Association's APAC NextGen Network.

What first sparked your interest in fund finance?

I started my career as a leveraged finance lawyer, but as I gained a deeper understanding and appreciation of the capital stack of funds, I became more interested in exploring financing solutions at the fund level and the kind of creative solutions we could offer clients there. As I got more involved with fund finance, I got more hooked on the many ways capital needs are being met by fund finance solutions.

In what ways have you contributed to the growth or development of others in the industry?

I am grateful and fortunate to have been guided by great mentors and seniors when I first started working on fund finance transactions. As such, it has been a priority for me to develop interest and know-how in fund finance among the junior members of my team at the firm. Beyond my immediate team, I have been heavily involved in NextGen activities in Asia, having chaired the Hong Kong FFA NextGen committee for more than a year. We have been active in promoting interest in the fund finance market and organizing events. We have held fireside chats, networking socials and training sessions to help promote interest in the industry and foster the growth of new joiners.

How do you engage with your community or causes you care about?

As a lawyer, I believe the most direct way to contribute is to spend time working on pro bono projects. I have worked on a variety of pro bono projects, one of which saw the establishment of a tele-counselling service in Hong Kong that aims to prevent suicide amongst teenagers.



JUST FOR FUN

You can live anywhere in the world, where would it be and why?

I would pick Malaysia. I was born there and whilst I did not grow up in Malaysia, I spent every summer of my childhood with my relatives in Malaysia. I hold many fond memories of the country with excellent food and beaches, and it is also one of the top scuba diving hubs in the world.

Other than text and email, what is the most used app on your phone?

YouTube – I like to just throw on a podcast or a deep-dive video on a random topic and let it play in the background, though increasingly a lot of my active screen time has been taken up by Perplexity which has essentially replaced Google search for me.

What's your guilty pleasure?

Having an hour to an hour and a half to myself if time permits in the evening to enjoy a good cigar when I can turn off my brain.

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ADRIEN ROSIER

SENIOR ASSOCIATE, CLIFFORD CHANCE

Adrien Rosier is a Senior Associate in Clifford Chance's Debt Finance practice in Luxembourg, specialising in fund finance and other financings involving investment funds. He advises fund managers, banks and alternative lenders on subscription, NAV and hybrid facilities and asset-backed leverage transactions. Adrien has worked in fund finance since joining Clifford Chance in 2021, predominantly on complex cross-border financing structures. He recently completed a secondment with the firm's fund finance team in London. Originally from France, Adrien completed a double degree in French and English law and an LLM in International Financial Law at King's College London. He is admitted as an avocat à la Cour in Luxembourg. Outside law, Adrien enjoys sport and the outdoors. A former competitive rower, he now particularly enjoys hiking, the mountains and new outdoor challenges.

What first sparked your interest in fund finance?

I fell into fund finance when I joined Clifford Chance in 2021 through some of the first matters I worked on, and I have never really left it since. What immediately appealed to me was the breadth of the work, sitting at the intersection of financing, fund structures and complex legal and commercial issues. I also enjoy its international and constantly evolving nature. On many transactions, you work so closely with colleagues across jurisdictions that borders almost seem to disappear and you operate as one team. At the same time, new structures and challenges constantly emerge, requiring you to remain adaptable and open to new ways of approaching things. That combination of variety, international collaboration and constant evolution is what has kept me interested in fund finance

In what ways have you contributed to the growth or development of others in the industry?

I try to contribute primarily through the way I work with trainees and junior lawyers. I benefited early in my career from seniors who were approachable and generous with their time, and I try to offer the same to others. I think it is important that juniors understand not just what they are doing, but why. I try to explain the structure and commercial purpose behind their work and how it fits into the wider transaction, gradually giving them greater ownership as their confidence develops. I also run training sessions and am involved in recruitment and mentoring. Above all, I want junior colleagues to feel comfortable asking questions, understand the bigger picture and build the confidence to work more independently.

How do you engage with your community or causes you care about?

Diversity and inclusion are important to me because I believe people perform and grow best when they can be themselves. In Luxembourg, I contribute through my role as co-chair of Clifford Chance's LGBT+ affinity network, ARCUS, including helping establish the firm's sponsorship of the Luxembourg Pride Run. Education and access to the profession are equally important to me. As the first person in my family to attend university, I know how valuable it can be to have someone to turn to for advice. I therefore try to offer the same support to others through student mentoring and recruitment initiatives.





JUST FOR FUN

What is your favorite sport to watch and who is your favorite team?

Formula 1. As for the team, I think it is probably safer not to disclose that publicly.

What's something that keeps you focused and grounded?

Hiking in the mountains. Being outdoors allows me to disconnect completely from the pace of everyday life and focus on my surroundings. I particularly enjoy getting out into the wilderness, away from screens and distractions, where I can simply focus on where I am and what is around me. It is probably the best way for me to clear my head and properly reset.

What's your guilty pleasure?

Amusement parks. I have always loved adrenaline and extreme sensations, so I try to visit them whenever I get the chance. I am particularly drawn to roller coasters and anything that looks slightly unreasonable.

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ALEX KENNEDY

SENIOR ASSOCIATE, MATHESON LLP

Alex is a senior associate in Matheson's Finance and Capital Markets group, working in the New York office. His practice is primarily focused on advising financial institutions, asset managers and funds on structuring and executing the full range of fund finance transactions. Alex advises clients on financings across all Irish fund structures, regulated and unregulated, including Investment Limited Partnerships, ICAVs, LPs, unit trusts, investment companies, SPVs (section 110 companies) and CCFs, covering strategies such as private equity, private credit, infrastructure and real estate. Through these relationships, Alex has developed a deep knowledge of executing cross-border subscription line and NAV facilities involving Irish fund and SPV structures. More recently, he has evolved his expertise to advise on transactions where fund finance and securitisation technology intersect by leading on the establishment of Irish rated note feeder structures and multiple private credit NAV facilities structured as securitisations for the purposes of the EU Securitisation Regulation.

What first sparked your interest in fund finance?
Over the past few years, and particularly since moving to the New York office, I have increasingly focused on fund finance and structured finance, advising US clients on cross-border and international mandates. The fund finance industry's pace, continued growth and international reach attracted me to build my practice in this space.

In what ways have you contributed to the growth or development of others in the industry?
I regularly co-author legislative and practice updates in the Irish market to ensure that clients and other market participants are up-to-date and stay informed on Irish developments. I also assist with the delivery of fund finance training to junior associates on Matheson's fund finance team and to colleagues in the firm's fund formation practice.

How do you engage with your community or causes you care about?
I am fortunate to serve on the boards of two non-profit organizations, The Ireland Funds, a global philanthropic network established to promote peace, culture, education and community development across the island of Ireland and the Children's Medical Research Foundation, which raises funds for pediatric research to improve children's healthcare and transform the lives of sick children across the world. I am very passionate about both causes and grateful for Matheson's continued encouragement and support of my involvement with these organizations.





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You can live anywhere in the world, where would it be and why?
As a keen golfer, I would choose Carmel, California – it is golf course heaven.

Dinner with anyone, past or present, real or fictional - who is it and what are you eating?
Jurgen Klopp (I'm a huge Liverpool fan and he's a fascinating character). I'd let him pick – I trust his judgment!

What's your favorite sport to watch — and who's your team?
Rugby and Munster. I also have to give a shout-out to the OU Sooners – my wife attended the University of Oklahoma and I have become a big college football fan since moving to the United States from Ireland!

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ALEX KINGSLEY

COUNSEL, MAYER BROWN

Alex Kingsley is a counsel in the Banking & Finance practice in Mayer Brown's Charlotte office and a member of the firm's Fund Finance team. Alex's practice centers on fund finance, representing banks and other financial institutions in structuring, negotiating, and documenting subscription credit facilities, hybrid facilities, NAV facilities, and other fund-level financings for private equity, real estate, infrastructure, and credit funds. Alex regularly advises lenders on fund-side diligence, including the review of limited partnership agreements and investor side letters, and on facility amendments and restructurings. Alex earned a J.D. from UNC Chapel Hill School of Law and holds a B.A. from Northeastern University. Alex has worked in fund finance for five years.

What first sparked your interest in fund finance?

Finance has always interested me, and I began my practice in leveraged finance. Through an introduction from Will Leister, Kiel Bowen gave me the incredible opportunity to shift my practice to fund finance and join Mayer Brown's exceptional team. What keeps me engaged is the complexity and sophistication of the deals. No two funds are structured exactly alike, each investor base brings its own considerations, and the documentation has to work for both sponsors and lenders in a market that continues to innovate and evolve. I still learn something on nearly every transaction, which is what makes the work so rewarding.

In what ways have you contributed to the growth or development of others in the industry?

I have been fortunate to learn from an exceptional team at Mayer Brown and from clients who are leaders in this market, and I see passing that knowledge on to the next generation of practitioners as a responsibility. Much of that happens through mentoring associates, from the technical points of a deal and running a transaction to building client relationships and navigating the hectic day-to-day requirements of the profession. I have also led internal training initiatives, including LPA diligence training that teaches junior lawyers what to look for and why it matters to the client, and external training sessions on subscription finance that help newer members of the industry build a strong foundation in the fundamentals.

How do you engage with your community or causes you care about?

I enjoy helping law students find their path, in part because I remember how valuable it was to have people willing to answer my own questions when I was in their position. As a member of Mayer Brown's recruiting committee, I have the opportunity to serve as a resource for law students exploring law firms and practice groups. I am also actively involved in recruiting at UNC Chapel Hill School of Law, where I speak with students about careers in finance and introduce many of them to fund finance for the first time. Closer to home, I advise pro bono clients on legal questions about their small businesses and enjoy taking part in Mayer Brown's annual Supermarket Sweep benefiting Nourish Up, a fun and competitive way to support the fight against food insecurity in our community.





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What's something that keeps you focused and grounded?

Hiking; getting back in nature is the perfect mental reset and the view from the top after a climb is always rewarding.

What's your guilty pleasure?

The Challenge. I don't watch a lot of TV but rarely miss an episode of the best reality show out there.

What's your favorite sport to watch — and who's your team?

Football; the New England Patriots.

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ALEXANDER BELL

ASSOCIATE, DEBEVOISE & PLIMPTON

Alexander Bell is an associate based in the London office and a member of Debevoise's Finance Group. He primarily focuses his practice on fund finance and represents borrowers and lenders across a range of fund finance transactions, including NAV, hybrid, and capital call facilities. He graduated from the University of Leeds with a BA (Hons) in 2012 and went on to complete the GDL and LPC at the University of Law in 2013 and 2014, respectively. Alex has been working in fund finance for eight years.

What first sparked your interest in fund finance?

The Debevoise finance team has a broad practice which is great as you are exposed to lots of types of work but I really enjoy the fast paced and ever changing nature of fund finance. There is always something to learn, be it new structures, products or terms. It keeps you engaged and means you are always developing as a lawyer.

In what ways have you contributed to the growth or development of others in the industry?

I have been very privileged to learn from a lot of people in the industry, including the partners and associates in the Debevoise team and the great clients we service. For the past few years I have been a trainee supervisor, mentoring junior lawyers and supporting their technical and commercial development in fund finance, which is something I really enjoy. A few are now associates in the team which (hopefully) means I didnâ€™t put them off too much.

How do you engage with your community or causes you care about?

We have a strong focus on pro bono at Debevoise, and everyone is encouraged to get involved as much as they can. I completed over 120 hours last year, including advising on the refinancing of debt for a solar energy company in Sierra Leone, helping to secure continued clean energy access for local communities. Away from work, I try and dust my running shoes off when I can and raise money for various charities and causes.



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What's something that keeps you focused and grounded?

I am very lucky to have such a great support from family and friends, particularly my Mum and Dad, siblings and my girlfriend and our son. They are always there for me and I wouldnâ€™t be where I am today without them.

What's your guilty pleasure?

Supporting sports teams that almost always let me down.

You can live anywhere in the world, where would it be and why?

I am not sure about living there but Japan is high up on my list to visit, particularly Tokyo.

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ANASTASIA JUNG

VICE PRESIDENT, DEUTSCHE BANK

Anastasia is a Vice President within Deutsche Bank's European Lender Finance business. With 7 years of experience, Anastasia is responsible for the structuring, execution, lifecycle, and client relationship management of a diverse range of fund financing solutions, including term and bridge leverage facilities, hybrids, multi-strategy, and others, supporting an array of private capital fund clients.

What first sparked your interest in fund finance?

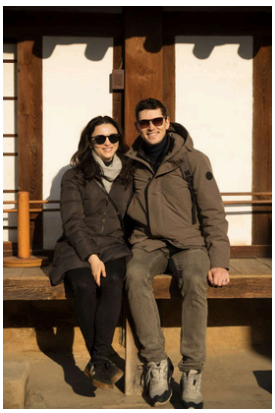
After graduating from university, M&A seemed to be the most popular career path in banking, but I was looking for something different. At the time, I knew very little about private markets, let alone fund finance. Discovering that so many businesses we encounter every day are financed privately sparked my curiosity about the capital behind them and drew me towards private credit and fund finance.

In what ways have you contributed to the growth or development of others in the industry?

I think it starts with raising awareness of fund finance among interns and graduates, many of whom may not have encountered the industry before. I enjoy helping them understand the work we do and the career opportunities it offers. Beyond that initial introduction, I derive great satisfaction from supporting junior talent. As an ambassador for the junior development programme within Deutsche Bank's Investment Bank, I organise teach-ins and educational sessions, including our annual two-day training programme. My focus is on helping juniors connect technical knowledge with the bigger picture, so they understand not just what they are doing, but why it matters.

How do you engage with your community or causes you care about?

Giving young people exposure to the workplace is a cause I care about. Recently, I supported Deutsche Bank's bank-wide work experience programme, guiding students through interactive activities. The programme welcomed 200+ students, including participants introduced through our charity and community partners (Magic Breakfast, LVN, among others). Its focus on social mobility made the experience particularly meaningful to me. Spending time with the students was an opportunity to offer practical guidance and help make the banking environment feel more accessible to young people who may not otherwise have that exposure.



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What's your favorite emoji? Your most used one?



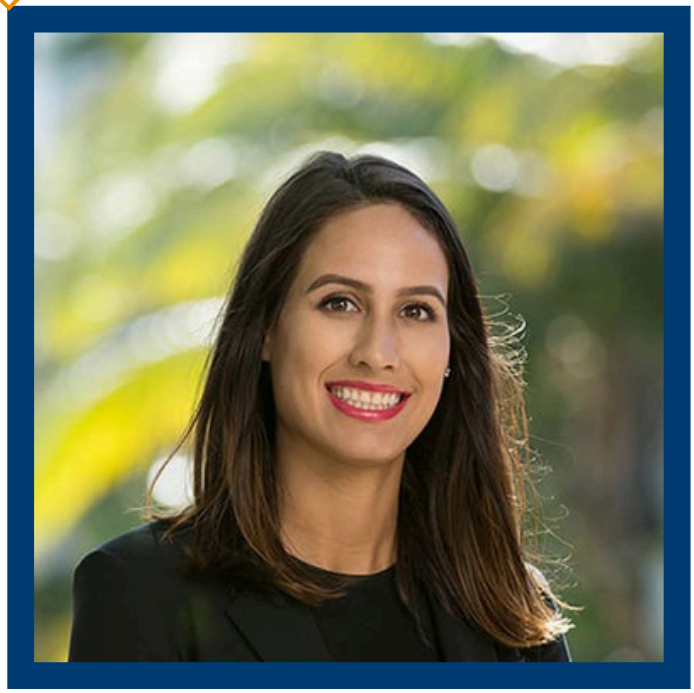
What's your guilty pleasure?

A Friday night with absolutely no plans beyond a takeaway, a film with my husband and homemade popcorn. Followed by ten hours of sleep and pour-over coffee in peace.

You can live anywhere in the world, where would it be and why?

Seoul, South Korea. No other cuisine compares to Korean food! Otherwise, anywhere with hiking trails, cycling routes and golf courses :)

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BIANCA LEACOCK

ASSOCIATE, MAPLES GROUP

Bianca provides advice on banking transactions with a specialist focus on fund finance. Bianca has experience in advising banks, other credit providers and borrowers on both bilateral and syndicated facilities, including capital call, NAV, hybrids, GP support, management and co-invest facilities. Bianca also has experience in advising on general corporate and fund advisory matters.

What first sparked your interest in fund finance?

I was initially drawn to fund finance because of the unique combination of technical complexity, commercial thinking and relationship building. It's an industry that is constantly evolving, and I love that no two transactions are quite the same. What has kept me interested, however, is the people. Fund Finance is a remarkably collaborative industry, and I've been fortunate to work alongside some incredibly talented individuals who make even the most challenging transactions enjoyable.



In what ways have you contributed to the growth or development of others in the industry?

Mentorship and creating opportunities for others are incredibly important to me. I've always believed that being a good lawyer is about more than delivering excellent work; it's also about investing in the people around you. I make a conscious effort to support junior lawyers, share knowledge and create an environment where people feel comfortable asking questions, taking ownership and developing confidence in their abilities. I am also involved in the Maples Group's Early Careers programme, attending career fairs, working with summer students and participating in law student events to help nurture the next generation of legal talent. As I've progressed in my career, I've become increasingly passionate about helping the next generation of professionals find their voice, navigating demanding careers while balancing other responsibilities.

How do you engage with your community or causes you care about?

Giving back to my community is something I genuinely enjoy and make a priority. I currently serve as President of the Parent Teacher Association at Cayman Prep and High School, where I work alongside a wonderful group of parents, teachers and volunteers to support initiatives that enhance the experience of our students and wider school community. It's a role that has given me an entirely different perspective on leadership and reinforced how much can be achieved when people come together for a shared purpose. As a mother of three young children, I'm particularly passionate about education, creating opportunities for children and demonstrating the importance of being actively involved in your community. I am also actively involved in several other community initiatives. I volunteer with LIFE (Literacy Is For Everyone), working one-on-one with high school students to help strengthen literacy skills and support academic success. I have served as both a judge for Inter-Schools Debate Tournaments, helping students develop confidence in public speaking, critical thinking and teamwork. In addition, I volunteer with Girl Guides and support the Cayman Islands Special Olympics

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What's your favorite sport to watch — and who's your team?

Formula 1, and Ferrari all the way! My love of Italy naturally extends to its most iconic racing team. There's something about the history, passion and unmistakable Ferrari red that makes it impossible not to get caught up in the excitement.

What's something that keeps you focused and grounded?

My family, without question. Being a mother to three young children (Giavanna (6), Gabreilla (4) and Stefano (2)) has a wonderful way of putting everything into perspective. No matter how demanding the workday has been, coming home to them is an immediate reminder of what matters most.

You can live anywhere in the world, where would it be and why?

As much as I love travelling and discovering new places, I would still choose the Cayman Islands. There's something incredibly special about being able to build an international career while raising a family in a close-knit island community. The beautiful beaches and year-round sunshine certainly don't hurt either! That said, Italy would be a very close second. Italy holds a particularly special place in my heart as it's where my husband and I got married. I love the food, wine, culture and the Italian appreciation for slowing down and enjoying life's simple pleasures. I could certainly picture myself spending part of the year in the Tuscan countryside, surrounded by vineyards, enjoying long lunches and a glass of Chianti!

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BRIAN MULLIGAN

SVP, CO-HEAD OF ALTERNATIVE CREDIT, BCICAPITAL

Brian Mulligan is the Co-Head of BciCapital's Alternative Credit group. In this role, he is responsible for the origination, structuring, and execution of fund finance solutions (sublines, NAV loans, hybrid, and GP/Management Fee facilities), as well as asset-backed facilities and sponsor finance / portfolio company financings. He joined as one of BciCapital's first hires from TD Bank, where he was a Senior Relationship Manager within the REITs & Investment Funds team. Prior to TD, Brian was a Senior Relationship Manager on City National Bank's Structured Finance team, focused on private equity and credit funds, and before that was a Relationship Manager within SMBC's Fund Finance Solutions group. Prior to pivoting into the Fund Finance industry, Brian spent over a decade in relationship management roles within power, utilities, and infrastructure corporate banking, investment banking, and debt advisory/ratings advisory at SMBC and BNP Paribas. Brian originally hails from Long Island, NY and holds a Bachelor of Arts degree from Columbia University.

What first sparked your interest in fund finance?

I first started covering funds when I was in Power, Utilities & Infrastructure investment banking at BNP, and I saw how fund finance could help sponsor coverage bring the bank's full capabilities to clients as a relationship tool. When I returned to SMBC, a good friend of mine from High School, Mike Furman, was on the fund finance team and needed additional RMs, so I joined the team in 2020. I was excited to work with some of the most complex and dynamic clients in the bank and used my experience in the energy and infrastructure sector to collaborate closely with the project finance team to dual cover the infra sponsors. Since then, every role I have taken on has been with the goal of enhancing my knowledge of different structures, asset classes, and client types within the broader asset-backed and fund finance space.

In what ways have you contributed to the growth or development of others in the industry?

When I started in the fund finance industry back in 2020, COVID was in full swing and I missed being in the office regularly with my colleagues to learn organically through shared experience, so I had to gain knowledge through "doing" rather than any formal training. At BciCapital, we've hired an incredible group of individuals from varying backgrounds and expertise, ranging from M&A, to DCM, to leveraged finance, which means they didn't start out with direct fund finance experience. As we've grown the platform, I've ensured to take the time to work hand-in-hand with our juniors to pass on my real-world experience so they can get up the learning curve quicker. I've also gained a great deal from their knowledge of other areas of the market, which has allowed us to be meaningful to clients in a wide range of circumstances.

How do you engage with your community or causes you care about?

At BciCapital, we are actively involved with the United Way Miami through a partnership with our bank, volunteering our time and money to support its mission to better our community. I was recently appointed to the United Way Young Leaders Committee to take a more active role in advancing these efforts. I have also remained very actively involved in both my high school and college alumni networks. I have coached my high school's rowing team and mentored my student athletes through the college recruitment process, and afterwards through their career progressions. I always make myself available to speak with any graduating student who reaches out to review a resume, provide guidance, or just talk shop.



JUST FOR FUN



If you could have any superpower, what would it be and why?

To speak or understand every language in the world. My wife is multi-lingual and my girls are learning her native Swedish, so I'd be able to understand them when they're complaining to her about dad!

What's something that keeps you focused and grounded?

Golf. I grew up playing with my family, and it has become the one place where I can un-plug, spend quality time with friends and family, and live entirely in the present.

You can live anywhere in the world, where would it be and why?

I'm fortunate to have already lived in some incredible places, but I moved from New York to Miami two years ago when I started at BciCapital, and I couldn't think of a better place for myself or to raise my family at this point in my life. It's basically summer 24/7! If not Miami, I'd love to be back in Tokyo, where I lived for a short time when I was with SMBC many years ago. It's an amazing city with incredible energy, and so much to do and see.

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CAMILLE GIBEAULT

ASSOCIATE, HAYNES AND BOONE, LLP

Camille Gibeault is an associate in the Finance Practice Group at Haynes and Boone, LLP, based in Austin, Texas. Her practice focuses on representing administrative agents and lenders in subscription credit facilities, including large syndicated and cross-border transactions involving complex fund structures, as well as nuanced facilities for separately managed accounts and other bespoke fund structures. She began her legal career practicing finance in both English and French in Montreal, later practiced in New York City and ultimately relocated to Austin.

What first sparked your interest in fund finance?

I have practiced finance throughout my legal career, initially in a broader practice that included significant leveraged-finance experience. When I lateraled to Haynes and Boone, luck would have it that a major fund finance industry event took place on my second day at the firm. I met several members of our fund finance team and soon began working with them. I was immediately drawn to the complexity of the fund structures, the nuances of the collateral package and the novel investor issues that arise in these transactions. Just as importantly, I enjoyed the collaborative nature of the team and the broader fund finance community. From there, my practice steadily shifted toward fund finance, and the variety and sophistication of the work continue to keep me engaged.

In what ways have you contributed to the growth or development of others in the industry?

I try to invest meaningfully in the development of associates by making myself available for questions, providing detailed instructions and feedback, and explaining how their assignments fit into the broader transaction. I believe associates learn and grow more effectively when they understand the bigger picture, particularly when approaching a complex task for the first time. At the same time, I encourage associates to take ownership of their work and individual workstreams, with the assurance that I remain available as a resource. As the mother of a young child, I also make a particular effort to support expecting associates as they prepare for parental leave and transition back to work. Hearing that associates appreciate the time and effort I invest in their development is one of the most rewarding aspects of my practice.

How do you engage with your community or causes you care about?

Much of my community engagement centers on mentorship, including mentoring first-year law students and supporting junior attorneys as they build their careers. I am also involved in pro bono work and am currently helping a group of ninth-grade students in the Austin area with their nonprofit organization.



JUST FOR FUN

If you could have any superpower, what would it be and why?

Teleportation, with the important qualification that I must be able to bring people and luggage with me. It would make it much easier to stay connected with family and friends and travel more often.

What's something that keeps you focused and grounded?

My husband and toddler keep me focused and grounded. Coming home to a toddler who is much more interested in playtime than the transaction I have been working on is the best way to reset and put even the busiest day into perspective.

Other than text and email, what is the most used app on your phone?

Gemini. Between a fast-paced career and staying closely involved with my immediate family, extended family and friends, AI has become an incredibly useful tool for organizing everyday life. One day I am using it to learn more about the latest illness my toddler brought home from daycare, and the next I am troubleshooting a home-maintenance issue, planning an activity with friends or finding a new Austin restaurant for date night.

FUND FINANCE association



CARL WINDRUP

OF COUNSEL, GIBSON, DUNN & CRUTCHER LLP

Carl Windrup is a Counsel in the London Private Funds Group at Gibson, focusing on fund finance products spanning the full life cycle of funds. Carl acts for sponsors, general partners, banks, and non-bank lenders on a range of financings across the fund finance sector. Carl's practice includes advising on subscription line, net asset value (NAV), hybrid facilities, management and co-investment liquidity lines, umbrella facilities and managed account financings. Carl has advised clients across a number of sectors and asset classes, including private equity, real estate, debt, infrastructure, and secondaries transactions. Carl graduated with a MPhil in international relations and politics, from the University of Cambridge and holds a B.A., summa cum laude. in political science and philosophy from the University of Oregon. Carl has been working in fund finance for eight years.

What first sparked your interest in fund finance?

I was lucky enough to have an incredible supervisor when I was a trainee who introduced me to fund finance. I was drawn to the combination of complexity and the fast pace of the transactions; the more deals I did, the more that interest grew. As I've progressed, I have been able to see the industry continue to grow, which has been really exciting. Fast forward to today, and that interest has developed into something I am genuinely passionate about.

In what ways have you contributed to the growth or development of others in the industry?

I have been enthusiastic about supporting the development of junior colleagues throughout my career. I have been a long-standing trainee supervisor throughout my career and I have also been a FFA mentor for the past few years. I also routinely provide training sessions on fund finance internally.

How do you engage with your community or causes you care about?

I have been a member of the Diversity in Fund Finance (DiFF) committee in EMEA for the past few years; DiFF aims to provide education and opportunity on all aspects of inclusion to the fund finance community. Pro bono has also played a significant part of my practice for a number of years, and I have been privileged to work with individual, charities and non-profit organisations to further their aims.





JUST FOR FUN

What's your go-to karaoke song?

Sweet Child O' Mine by Guns N' Roses (although to a questionable standard).

What's something that keeps you focused and grounded?

I am lucky enough to have a wife who provides me with unwavering support, and a daughter who will insist that I drop everything to have a tea party or sing the Moana soundtrack, regardless of what I have going on!

What's your favorite sport to watch and who's your team?

Football - Manchester United

FUND FINANCE association



CHRISTY LEUNG

MANAGER, PAG

Christy Leung is a Manager in the Capital Markets team at PAG, where she advises on and structures fund and asset-level financings across the Firm's Private Equity, Credit & Markets, and Real Assets strategies. Based in Hong Kong, she is responsible for managing the Firm's relationships with its banking and financing partners.
Before joining PAG in 2023, Christy spent four years with DBS Bank's Financial Institutions Group.
She holds a Bachelor of Laws (LLB) from the University of Bristol.

What first sparked your interest in fund finance?

I studied Law and began my career in the legal industry before transitioning into finance. I was first introduced to fund finance when I joined DBS seven years ago and was drawn to the unique intersection of legal, commercial and relationship-driven aspects of the business.
That experience provided me with a strong foundation in fund finance, while my legal training remains invaluable when navigating complex financing negotiations. Having worked on both the sell-side and buy-side, I have seen fund finance evolve beyond traditional subscription facilities into a sophisticated tool that supports liquidity and capital solutions throughout a fund's lifecycle. The industry's constant innovation, combined with the need for strategic thinking and creativity, makes it a particularly rewarding field.

In what ways have you contributed to the growth or development of others in the industry?

I have been fortunate to build relationships with fund finance professionals across different markets and regularly exchange insights with industry peers. I believe collaboration and knowledge-sharing are essential to the continued growth and development of our industry.
I am also passionate about empowering women in finance. Earlier this year, I joined the Women in Fund Finance APAC Committee to help strengthen connections across the community and support the development of women in the industry.

How do you engage with your community or causes you care about?

Lung cancer has impacted both my husband's family and my own, so cancer prevention and research are causes close to our hearts. We regularly support charity walks and cancer-related initiatives, and hope to contribute to advancing cancer research in the future.





JUST FOR FUN

Dinner with anyone, past or present, real or fictional - who is it and what are you eating?

My dad & over a beer.

What's something that keeps you focused and grounded?

A day in nature with my daughter, or spending an afternoon painting. Both help me slow down and be present.

You can live anywhere in the world, where would it be and why?

The Cotswolds. Beautiful countryside, charming villages and a slower pace of life. And, of course, great pubs are always a bonus!

FUND FINANCE association



DAGEM KELEMEWORK

ASSOCIATE, WELLS FARGO

Dagem is a member of Wells Fargo's Fund Finance team based in London, where he supports sponsors and alternative asset managers across a range of fund-level financing solutions. Prior to joining Wells Fargo, he spent four years at EY's Wealth & Asset Management Assurance practice. He is a Chartered Accountant and holds a Bachelor's degree in Economics & Finance from Queen Mary University of London.

What first sparked your interest in fund finance?

I began my career in EY's Wealth & Asset Management team, specialising in private equity funds. Transitioning into Fund Finance felt like a natural progression, allowing me to continue working with the same client base, but from a financing perspective. I was also drawn to the nascency of the product and the opportunity to be part of its growth story. Witnessing the evolution of the market firsthand has been especially rewarding.

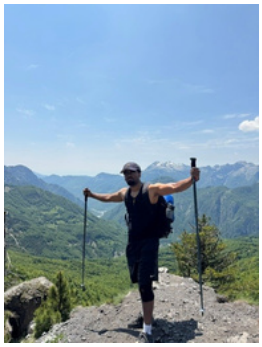
In what ways have you contributed to the growth or development of others in the industry?

Throughout my career, I have been committed to developing others through mentorship, education and fostering an inclusive culture. Within my team, I actively support junior team members by providing guidance, reviewing work product and encouraging them to take on increasing levels of responsibility to support their professional development. I have also contributed to the broader platform through training sessions and knowledge-sharing initiatives. I am activity engaged in junior talent recruitment and development. This includes participating in university careers events, speaking with students about careers in banking and raising awareness of Fund Finance. In addition, I regularly meet with new joiners to Wells Fargo to provide insight into the Fund Finance business, explain how it fits within the broader Investment Bank and help them build their networks.

How do you engage with your community or causes you care about?

Beyond my day-to-day role, I served on the leadership team of one of Wells Fargo's employee resource networks, where I supported initiatives focused on collaboration, career development and creating opportunities for junior bankers and colleagues outside the front office. One of the initiatives I am most proud of was helping organise an awareness event focused on sickle cell disease, which helped educate colleagues on its impact and encouraged important conversations around wellbeing. I have also participated in a number of mentorship programmes, supporting mentees at different stages of their careers. Through these relationships, I have provided guidance on navigating professional challenges, shared insights from my own experiences and helped identify development opportunities to support their long-term growth.

JUST FOR FUN



What's your go-to karaoke song?

Louis Dunford - North London Forever (I'm a big Arsenal fan).

Other than text and email, what is the most used app on your phone?

Chess.

What's your guilty pleasure?

Milk chocolate chip cookies from M&S ... they've had me in a chokehold for quite some time.

FUND FINANCE association



EMRECAN KARACAOGLU

MANAGING ASSOCIATE, SIMMONS & SIMMONS LLP

Emrecan Karacaoglu is a managing associate based in Amsterdam, where he is part of Simmons & Simmons' Financial Markets team. Emrecan joined Simmons & Simmons in 2018 and advises a broad range of (inter)national corporations and banks, funds, alternative capital providers and other financial institutions on cross-border banking and securities transactions, with a particular focus on fund financing, debt financing, real estate finance and acquisition finance. As one of relatively few dedicated fund finance practitioners in the Dutch market, he has been recognised by Legal 500 for his work in banking and fund finance. Alongside his transactional work, Emrecan has completed the post-academic Grotius course in Financing & Securities and has completed secondments in a Dutch bank's lending and legal teams and in the Simmons & Simmons' Singapore office.

What first sparked your interest in fund finance?

Since joining Simmons & Simmons, I have seen the firm build a significant international fund finance practice. In recent years I have watched growing appetite for the product take hold in the Netherlands, as Dutch market participants look more closely at subscription credit facilities, management fee lines of credit, GP financing structures, NAV facilities and hybrid facilities. As a Dutch law qualified lawyer based in Amsterdam, that was the opening that drew me in: a chance to help build something in a market where it is still taking shape, rather than stepping into a practice that already existed elsewhere. Being part of that early stage, recognising the growth potential and learning alongside the market itself, is what has kept me interested ever since.

In what ways have you contributed to the growth or development of others in the industry?

Having had mentors over the years who invested time in my professional development, I see it as my responsibility now to pass that knowledge on to others. In practice, that means helping colleagues get up to speed on fund finance in the Dutch market, which is still a relatively niche area here with far fewer people to learn it from locally than in more established markets. I also spend a good deal of time with clients who are new to these structures, walking them through concepts that are already familiar elsewhere but still new here, whether one-on-one or through broader knowledge-sharing sessions aimed at bringing more of the Dutch market up to speed.

How do you engage with your community or causes you care about?

I'm conscious that there are not many people with my background in the circles I now work and live in, and that keeps me motivated to engage with young people from similar backgrounds who might not otherwise come across someone in this profession. In practice, that takes shape through a mentorship with a non-profit dedicated to creating equal opportunities for young people from underrepresented backgrounds, helping them build the confidence and skills to pursue careers they might not have considered open to them.



JUST FOR FUN

You can live anywhere in the world, where would it be and why?

I aspire to travel to most parts of the world and I'll manage anywhere where the food is good â€“ TÃ¼rkiye, France and Malaysia all rank near the top of my list, each for very different reasons, but all backed by firsthand experience of showing up hungry and leaving very satisfied.

What's something that keeps you focused and grounded?

Cooking, without a doubt. I grew up in my parents' restaurant so a chaotic kitchen still feels more natural to me than most meeting rooms. Cooking is still where I go to switch off entirely. No one has ever asked me to turn a dish around by close of business.

What's your guilty pleasure?

A full bag of something salty or sweet, demolished in one sitting whilst watching reality TV I would never admit to enjoying in front of clients. No regrets until the bag is empty.

FUND FINANCE association



ISABELLA GUZMAN

FUND FINANCE ASSOCIATE, U.S. BANK

Isabella Guzman joined U.S. Bank in 2022 and is an Associate on the Fund Finance team. Based in Charlotte, Isabella works as part of an eight-person team that focuses on originating and structuring new subscription credit facilities. Prior to joining the Fund Finance team, Isabella worked in the Municipal Products group at U.S. Bank.

Isabella graduated from the University of North Carolina at Charlotte with a BSBA in Finance.

What first sparked your interest in fund finance?

My start in fund finance was a bit unconventional. An opportunity on the Fund Finance team arose while I was working on another team within U.S. Bank, and I took the chance. I am grateful to have joined such an experienced, supportive, and fast-growing team. What started as a new opportunity developed into a genuine interest as I've continued to build great connections and learn the ins and outs of fund finance.

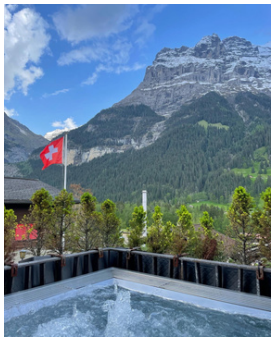
In what ways have you contributed to the growth or development of others in the industry?

I believe the people you surround yourself with professionally have a meaningful impact on your growth and development. I've been fortunate to have had people throughout my career who were willing to answer my questions, share their knowledge, and help me learn along the way. With recent additions to our team, I take pride in being that same resource for my colleagues by creating an environment where they feel comfortable asking me questions and sharing challenges. I also make an effort to share lessons I've learned along the way, with the hope that others can build on my experiences and avoid some of the obstacles I've faced.

How do you engage with your community or causes you care about?

Music has always been meaningful to me, particularly through playing the cello, so supporting the next generation of musicians and artists is a cause that I value. I enjoy supporting local music programs and schools that allow students to explore their musical interests and develop their skills. Music can have a lasting impact on a person's life, and I appreciate being able to expand access to these opportunities.





JUST FOR FUN

You can live anywhere in the world, where would it be and why?

Switzerland. I went there and fell in love with the views. The scenery looks like it belongs on a green screen! Not to mention, it's incredibly clean and has great fondue.

Dinner with anyone, past or present, real or fictional - who is it and what are you eating?

Christina Koch, and we're eating pizza with a side of ranch.

What's your guilty pleasure?

A warm cookie skillet with an ice cream scoop on top.

FUND FINANCE association



KATHERINE TANDLER

OF COUNSEL, PAUL HASTINGS LLP

Katherine Tandler (KT) is of counsel in the Fund Finance practice at Paul Hastings and is based in the firm's New York office. Katherine represents major financial institutions, private equity funds and other institutional investors on a wide range of fund finance matters, as well as real estate financings. Her practice includes representing clients in connection with subscription line credit facilities, NAV financings, hybrid facilities, preferred equity investments, back leverage and commercial mortgage loans.

What first sparked your interest in fund finance?

I did not choose fund finance. I began my career in the real estate group at Paul Hastings where, at the time I joined, we had a few real estate fund clients who we would assist with some of their fund finance needs. As a newly-minted lawyer, I assumed this was part and parcel of the scope of transactions that a real estate attorney typically handled, but as we began taking on more clients in the space I eventually learned the phrase "asset-agnostic" and realized I was in a whole new world. However, even though I had come to PH for real estate, this didn't bother me so long as it meant I could continue to work with my always mentor, and now friend, Eric Schwitzer. Now, several years later, the practice has become its own group at Paul Hastings, and I have fully embraced the Fund Finance community and the work that I do. Also, no more first-years come in the door (as) confused.

In what ways have you contributed to the growth or development of others in the industry?

It has been exciting to be part of a team as it was being built from the ground up, and I am delighted to have been involved with that process. I am proud of the group and the high standards that we impose on ourselves as counsel to our clients. Of course, part of this building process has been growing the team, including showing the junior and lateral attorneys who join us our ways. Over the years at Paul Hastings, I have accumulated many mentees, both formal and informal, to the point where we call ourselves a "PHamily." I can only hope that I continue to accrue new relatives as I continue on in my career. I myself received excellent mentorship and support as I was coming up at Paul Hastings, and I try to pass this along as much as I can.

How do you engage with your community or causes you care about?

As a lawyer, I consider it important to share the specialized training I have received and expertise I have developed with those who are in need and would not otherwise have access to an attorney. Through my pro bono work I have leveraged my corporate law experience with the Neighborhood Entrepreneur Law Project, through which I have teamed up with several banking clients to host clinics where we advise local entrepreneurs on questions they have or issues they are facing as new business owners. Separately, I have worked on several T-Visa and U-Visa cases with Sanctuary for Families, through which I have had the pleasure of, after several years of work and waiting, handing three different clients their brand new green cards. Through Citizenship Now! and the New York Immigration Coalitionâ€™s Key to the City program, I have also participated in day-long clinics to screen immigrants and help them complete the forms required in order to apply for a visa or green card. On Fridays I volunteer with the City Bar Justice Centerâ€™s Federal Pro Se Legal Assistance Project, helping to screen and perform intake with potential clients.





JUST FOR FUN

What's your favorite emoji? Your most used one?

The purple smiling imp face. No further comment.

Other than text and email, what is the most used app on your phone?

NYT Games

What's your favorite sport to watch and who's your team?

Tennis. Team Alcaraz.

FUND FINANCE association



KAYLA CULVER

COUNSEL, HOGAN LOVELLS CADWALADER US LLP

Kayla Culver represents banks and other financial institutions acting as agents, arrangers and lenders, with a focus on fund finance transactions, including subscription credit facilities and related products. Kayla brings a broad understanding of complex deal structures, borrower and lender expectations, and market standards, which allows her to advise clients with a practical, solutions-focused approach.
Before rejoining Hogan Lovells Cadwalader, Kayla spent several years in the finance practice of another international law firm. She also served as a staff attorney at the Supreme Court of South Carolina, which gives her a strong legal foundation for her transactional practice.
While attending the University of South Carolina School of Law, she was Senior Research Editor of the South Carolina Law Review and was elected to the Order of the Coif.

What first sparked your interest in fund finance?

I entered the fund finance space in 2019 when I joined Hogan Lovells Cadwalader (then Cadwalader). I was immediately drawn in by how enthusiastic my colleagues were about the product and by their collaboration, including their willingness to train me. As I learned more, I quickly came to appreciate how dynamic and relationship-driven the market is, and that has kept me engaged and eager to keep growing in the space.

In what ways have you contributed to the growth or development of others in the industry?

Mentorship has shaped my career, both as a mentee and as a mentor. I value making meaningful connections and helping the next generation of attorneys feel supported as they learn and grow in this industry. I take part in our firm's formal mentoring program and also mentor junior colleagues informally, offering guidance on everything from technical deal questions to career development. Paying forward the support I received early in my career is one of the most rewarding parts of my practice.

How do you engage with your community or causes you care about?

Pro bono work is one of the most meaningful ways I give back. Through our firm's pro bono program, I have represented individuals from vulnerable communities, helping them through challenging legal processes. This work reminds me how much good legal advocacy can do, and I am grateful to be at a firm that supports and encourages these commitments.





JUST FOR FUN

What's something that keeps you focused and grounded?

My wife (Kariss) and two young daughters (Murphy and Dylan). No matter how busy work gets, they remind me what matters most, and spending time with them is the best way to recharge!

Other than text and email, what is the most used app on your phone?

Kindle! About two years ago I gave up social media, so if you see me on my phone (and I'm not texting or emailing), I'm probably reading.

If you could have any superpower, what would it be and why?

Teleportation! My wife and I are always joking about how much easier it would be to teleport to our vacation destinations (which, if you know me, are usually Disney-related).

FUND FINANCE association



LEWIS GLANDFIELD

DIRECTOR, AVARDI PARTNERS

Lewis Glandfield is a Director at Avardi, where he advises alternative asset managers on financing across capital call, NAV, GP, asset-backed and preferred equity structures. Before joining Avardi Partners, he grew a successful European fund finance business at an international bank. At Avardi, he works with managers globally to shape financing strategies around their fund and business objectives, considering how capital can support liquidity, investment capacity and long-term growth.

What first sparked your interest in fund finance?

Honestly, it started on the lending side. I spent nearly ten years in banking before moving to advisory, and fund finance was the area where no two deals looked the same. Every fund has its own LPA, investor base and portfolio, which keeps things interesting. What's kept me in it is the breadth of the market. In any given week. Each sector has its own lenders, its own norms and its own way of looking at risk. I've genuinely enjoyed building relationships across so many organisations over the years. It's an unusually collaborative market, and that's a big part of what makes it rewarding.

In what ways have you contributed to the growth or development of others in the industry?

It's something I've always enjoyed. In banking and now at Avardi, I've worked across different teams and tried to help more junior colleagues get to grips with the work, whether that's reading an LPA, building a model or handling a tricky conversation. I'm also a mentor through the Fund Finance Association, which has been really rewarding. Growing up I played a lot of sport and often ended up captaining or coaching other players. I think that's where I first realised I liked helping other people improve.

How do you engage with your community or causes you care about?

Mental health is the cause closest to me. Finance can be a tough place to work. The hours are long, deadlines are usually yesterday, and people often don't feel they can say when they're not coping. I trained as a Mental Health First Aider because I wanted to be someone colleagues could actually come to. It taught me what signs to look out for, how to start a conversation without making it awkward, and where to point someone if they need more help. Most of the time, though, it's just about being around and willing to listen.





JUST FOR FUN

You can live anywhere in the world, where would it be and why?

It has to be New Zealand. My wife and I loved our time there. The scenery is incredible, the pace of life is that bit slower, and everyone we met was so friendly. Also, if you haven't tried the luge on the Skyline in Queenstown, you haven't lived.

Other than text and email, what is the most used app on your phone?

Claude! With a two-and-a-half-year-old and an 11-month-old, it's a must. Help with the night shift would be a bonus, though.

What's your favorite sport to watch and who's your team?

Anyone who knows me knows I love a day at the races. And yes, I'll admit I was at the 2020 Cheltenham Festival, the infamous super-spreader one.

FUND FINANCE association



NOELLE CUTLER

VICE PRESIDENT, LLOYDS BANK

Noelle Cutler is a Vice President on the North America Financial Sponsors team at Lloyds Banking Group. In her role, Noelle manages a diversified portfolio of leading Financial Sponsor clients, including global private equity firms, and is responsible for originating, structuring, and executing financing solutions for clients, while managing relationships and coordinating transactions from initial opportunity through closing. Her experience spans a range of fund financing and structured liquidity solutions, including NAV lending, Continuation Vehicle financings, and Subscription-based lending. In addition to her client responsibilities, Noelle is actively involved in talent development and employee engagement initiatives across the Bank, including the Analyst Committee, Rainbow Network and Young Professionals Network. Noelle holds a B.S. in Applied Accounting and Finance from Fordham University's Gabelli School of Business, with a minor in Economics.

What first sparked your interest in fund finance?

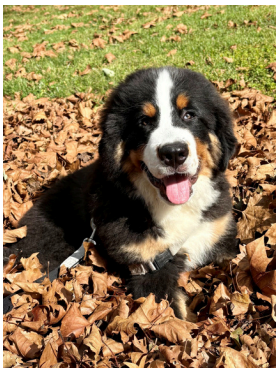
Having started my career in corporate finance, I was drawn to fund finance because it offered the opportunity to apply that foundation in a relatively nascent and rapidly evolving industry. What particularly interested me was the ability to work on innovative, highly structured financing solutions where there isn't always a one-size-fits-all approach, while being part of a market that continues to evolve and expand

In what ways have you contributed to the growth or development of others in the industry?

Supporting the development of early-career talent has been an important part of my career. Through my work on the Lloyds Bank Analyst Committee, I've had the opportunity to help attract new talent to the organization and actively contribute to deliver a well-rounded analyst experience focused on both technical and professional development. I also previously served as Co-Chair of the Lloyds Bank Young Professionals Network, where I helped shape a clear mission centered on professional growth, community engagement, and connectivity. Beyond those formal roles, I try to be an accessible resource and mentor to junior colleagues both within the Financial Sponsors team and the Bank more broadly, whether that means providing guidance on transactions, sharing my experiences or helping them navigate their careers. I've benefited tremendously from the mentorship and support of others throughout my own career, and it's important to me to do the same for others.

How do you engage with your community or causes you care about?

Community engagement has always been important to me, particularly creating spaces where people feel connected, supported and able to be themselves. I've been actively involved in the Lloyds Bank Rainbow Network, where I've supported initiatives focused on LGBTQIA+ inclusion, awareness and employee engagement. As previous Co-Chair of the Lloyds Bank Young Professionals Network, I helped shape the network's mission around professional development, community engagement and connectivity. Across both, what I've valued most is the opportunity to bring people together and create a stronger sense of community. I believe that feeling connected and supported can have a meaningful impact on someone's experience, both personally and professionally, and I've tried to contribute to creating that environment for others.





JUST FOR FUN

What's your go-to karaoke song?

Zombie by The Cranberries.

If you could have any superpower, what would it be and why?

The ability to teleport anywhere in the world - especially having recently moved to the suburbs and joining the commuter life.

What's your guilty pleasure?

Anything on Bravo Network - especially the Real Housewives!

FUND FINANCE association



ONYEMA UGORJI

SENIOR COUNSEL, WALKERS

Born and raised in Nigeria, educated and professionally qualified in the United Kingdom, and now live and work as a finance lawyer in the Cayman Islands (where I have been based for over 7 years). Outside work, I am passionate about mentoring young people and participating in community projects that promote, among other things, social mobility and cohesion. I enjoy keeping active through boxing, running and other fitness activities, as well as travelling and cooking—particularly West African and Nigerian food.

What first sparked your interest in fund finance?

What first sparked my interest in fund finance was the creativity involved in solving the wide range of challenges clients face. I enjoy finding innovative ways to structure financing solutions, whether for capital calls, fund-level liquidity or underlying investments. I am also drawn to the cross-border nature of the work. Collaborating with clients and advisers across multiple jurisdictions has broadened my perspective and deepened my appreciation of different legal frameworks, commercial approaches and cultural nuances. Fund finance is also inherently collaborative. I enjoy working alongside colleagues as a team, with everyone contributing their expertise to develop a practical solution for the client. Combined with the sector's continued global growth and its role in supporting investment and economic development, these elements are what sparked (and continue to sustain) my interest in fund finance.

In what ways have you contributed to the growth or development of others in the industry?

I have been actively involved in the growth and development of junior members of our team, particularly our articled clerks. At the start of each clerk's rotation in our practice group, I take time to introduce them to the key technical concepts that underpin our work and help them build a strong foundation. I also make a conscious effort to delegate meaningful work, provide close supervision and constructive feedback, and create opportunities for them to develop their confidence and practical skills. I have consistently received very positive feedback from articled clerks about their experience working with me. I have also supervised newly qualified attorneys and found it especially rewarding to see them progress into confident, valuable members of the team over time.

How do you engage with your community or causes you care about?

I am passionate about mentoring young people and supporting local charitable initiatives. Having benefited immensely from mentorship from my college days through to my current role as Senior Counsel, I believe one of the best ways to show my gratitude is to provide the same guidance and encouragement to the next generation. I am a member of Cayman's local One-to-One Mentoring Programme, through which I mentor a young student and support their personal, educational and professional development. I have also volunteered at the local prison, teaching mathematics and English to help inmates strengthen their literacy and numeracy skills. In addition, I assist with fundraising initiatives for local charities and occasionally take part in charitable 5K runs. These activities allow me to contribute in practical ways to causes that promote opportunity, development and positive change in my community.





JUST FOR FUN

What's your favorite emoji? your most used one?

Definitely the 👍 ('thumbs up' emoji). It's probably my favorite and certainly my most-used emoji because I'm a naturally optimistic person.

Other than text and email, what is the most used app on your phone?

My most-used app is YouTube. I especially enjoy watching channels that expand my general knowledge and improve my financial literacy. It's a great way to keep learning while also unwinding.

What's your guilty pleasure?

Cheesecake, without question. I can rarely turn away from a good slice, no matter how full I am!

FUND FINANCE association



PACE RENNER

ASSOCIATE, TPG

Pace Renner is an associate on the Treasury Capital Markets team at TPG based in Fort Worth, Texas where he specializes in fund-level foreign exchange and risk management for the Capital, Impact, Growth, Market Solutions, and Real Estate platforms. He works closely with deal professionals to develop bespoke hedging solutions and covers all ISDA origination, counterparty risk management, and trade execution. Since joining the firm in 2020 as an intern, Pace has supported the growth of the subscription finance book, NAV lending, and the corporate balance sheet. Pace holds a B.A. double major in Finance and Accounting from Texas Christian University.

What first sparked your interest in fund finance?

As an intern and analyst, I covered all functions of the Treasury Capital Markets team at TPG, but I was particularly drawn to the fund-level activity in both the established fund finance team and our growing derivative risk management book. The opportunity to support both hedging and financing solutions gave me exposure to the fund lifecycle from start to finish alongside a rapidly expanding firm. Scaling up our activity with the firm's broader growth has been exciting for me.

In what ways have you contributed to the growth or development of others in the industry?

I am so thankful to have learned from and worked closely with multiple incredible mentors over my years at TPG. Each one is unique, but they were all generous enough to share their time with me, coach me through mistakes, and celebrate my successes. Sharing lessons from the people I look up to with our team's intern and watching his growth this summer was especially rewarding. More broadly, our team has focused on expanding firmwide education on fund finance products and fund-level foreign exchange hedging solutions. We have built a strong reputation for disciplined strategy and risk management through regular reviews and global teach-ins for senior leadership, deal professionals, and operations teams.

How do you engage with your community or causes you care about?

This year I joined the Office Engagement team, which focuses on making the office a place where people genuinely want to come together. I support events and initiatives that encourage meaningful in-person engagement, connect people across departments, and strengthen our office culture. We also create opportunities to give back through partnerships with local organizations like Tarrant County CASA.





JUST FOR FUN

You can live anywhere in the world, where would it be and why?

I've always been fascinated with remote areas in the Pacific Northwest like Alaska and British Columbia. The fjord coastlines and bays are astounding.

What's your favorite sport to watch — and who's your team?

Football! The Dallas Cowboys and TCU Horned Frogs

How do you like to celebrate a big win?

A slice of key lime pie

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POOJA JOSHI

SENIOR VICE PRESIDENT, BBVA

Pooja is a Senior Vice President in BBVA New York's Fund Finance Origination team.
She holds a Bachelor's degree in Accounting and Commerce from the University of Mumbai and is a qualified Chartered Accountant from India. Throughout her career, Pooja has worked across three major global financial centers—Mumbai, London, and New York—holding positions at leading financial institutions, including NAB, ANZ, Deutsche Bank, Barclays, and EY. Her international experience has provided her with a broad perspective on global financial markets and a deep appreciation for diverse business environments.

What first sparked your interest in fund finance?

My interest in fund finance began in 2017, when I was working in a KYC team and was first introduced to borrowers utilizing capital call facilities. This initial exposure sparked my curiosity and motivated me to develop a deeper understanding of the product and the broader fund finance market. What continues to excite me about fund finance is the opportunity to gain exposure to a diverse range of investors and insights into the investment landscape across different private fund strategies. I also particularly enjoy the collaborative nature of the business, which involves working closely with internal and external stakeholders to structure and successfully execute transactions.

In what ways have you contributed to the growth or development of others in the industry?

Mentoring and guiding junior colleagues is something I genuinely enjoy, particularly helping them understand the different products and dynamics within the fund finance market. I have benefited tremendously from the guidance and mentorship of others throughout my career, and I see it as important to pay that forward. I also make a deliberate effort to involve junior team members in new transactions from the outset, giving them early exposure to the structuring, due diligence, and execution processes. I believe that providing this hands-on experience helps build both their technical knowledge and confidence.

How do you engage with your community or causes you care about?

I am passionate about supporting job seekers, particularly women looking to transition into new career paths or return to the workforce after a career break. I enjoy helping them prepare for interviews, build the confidence to advocate for their career aspirations, and identify mentors and sponsors who can support their professional growth. I find it incredibly rewarding to share the lessons I have learned through my own experiences and empower others to pursue their professional goals with greater confidence.





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Dinner with anyone, past or present, real or fictional - who is it and what are you eating?

Sachin Tendulkar—the GOAT of Indian cricket! We'd be enjoying a delicious Indian seafood dinner.

If you could have any superpower, what would it be and why?

Reading people's minds. I have always been intrigued by the variety of thoughts, perspectives, and emotions that shape how people think and behave. It would be fascinating to understand what is really going on in people's minds!

How do you like to celebrate a big win?

A house party with my friends—good food, good conversations, and the people I enjoy spending time with.

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REECE MORGAN

ASSOCIATE, TRAVERS SMITH LLP

Reece is an associate in the fund finance team at Travers Smith, where he advises some of the most active lenders in the market on subscription, co-invest, NAV and hybrid facilities across asset classes and strategies. He also advises several leading asset managers on their fund-level facilities. Reece graduated from Kings College London with a BSc in Biochemistry before completing a law conversion and then his training contract at Travers Smith.

What first sparked your interest in fund finance?

I was lucky enough to spend six months in each of the Funds and Finance teams during my training contract. I loved both departments, and fund finance seemed like the perfect balance of the two, combining complex fund structures and fast-paced transactional work. Despite that speed and complexity, the partners always made the work really interesting and accessible and so I was hooked from the start. It was also appealing because I was actively encouraged to get involved in the industry from a very junior level. Promoting the Fund Finance Association isn't a condition [precedent] for the Rising Star awards, but I have personally benefited from all the events held throughout the year; peers in other areas of finance don't necessarily get the same opportunities to build their network from the start of their career.

In what ways have you contributed to the growth or development of others in the industry?

I am now paying forward the hands-on training I received and spend a lot of time mentoring the junior members of our team, both through delivering structured training sessions and informal, on-the-job training. We sit in offices that combine partners, associates and trainees so there's always opportunity to learn from those around you. Outside of the firm, the continuous evolution of the fund finance space creates a constant need for new training materials, particularly as new products become available. I'm looking forward to delivering our inaugural "Fund Finance Academy" early next year which will be aimed at juniors across the lender community. Finally, law is a people business and I think it's important to help more junior members of the team build their network (at least, this is the rationale I give the partners when I attempt to expense a client lunch; if anyone reading this would like to develop the juniors in their team in this way, please let me know).

How do you engage with your community or causes you care about?

I have been very involved in Travers Smith's commitment to PRIME, an alliance of law firms dedicated to improving socio-economic diversity in the legal profession. With a small group of associates and trainees from across the firm, I have helped organise a recurring work experience scheme for sixth-form students from underprivileged backgrounds, with the aim of demystifying a career in the City of London, which may be unfamiliar despite its proximity to the students' schools.





JUST FOR FUN

You can live anywhere in the world, where would it be and why?

Japan for the skiing and katsu curry!

What's your favorite sport to watch — and who's your team?

Football and West Ham

How do you like to celebrate a big win?

I'll let you know when West Ham win something.

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VALERIO LUPINI

DIRECTOR, FITCH RATINGS

Valerio Lupini is a Director in Fitch Ratings' Fund & Asset Manager Ratings group in London. He leads EMEA analytical coverage of collateralised fund obligations (CFOs) and rated note feeders, after previously co-leading regional coverage of subscription facilities. His broader remit includes NAV loans, subordinated and unsecured facilities, guarantee-backed transactions, and other bespoke fund finance structures. Valerio combines portfolio review and stressed cash-flow modelling with assessments of transaction structures, fund managers and key counterparties, and presents his analysis to Fitch's rating committees. He works closely with lenders, fund managers and investors, and regularly represents Fitch at industry events and conferences. He began his career at Moody's as a credit analyst covering banks and finance companies across Europe, Africa and the CIS, before moving into money market and bond funds, asset managers and insurance brokers. He holds an MSc in Management Engineering from Politecnico di Milano. Valerio has been working in fund finance for three years.

What first sparked your interest in fund finance?

My interest in fund finance developed through analysing the funds themselves. I began my career as a credit analyst covering banks and finance companies, before moving into the wider non-bank financial institutions sector, including money market and bond funds and the managers running them. Understanding how funds are structured, managed and expected to perform under stress made me increasingly curious about the financing and liquidity tools available to them. That led me first to subscription facilities, and subsequently to NAV loans, CFOs and rated note feeders. These instruments are not new, but their applications, investor base and relevance within private markets have continued to develop. My career has given me a front-row view of that evolution, and examining it through a ratings lens, across different structures, jurisdictions and stages of a fund's life, is what keeps the work interesting.

In what ways have you contributed to the growth or development of others in the industry?

I have been fortunate to learn from people who made time to teach me, and I try to do the same. Internally, that means coaching junior and newly joined colleagues through their first transactions, delivering training on our methodologies and modelling, and sharing expertise more broadly across the team. Several colleagues I have worked closely with now lead their own deals, which is one of the most rewarding parts of the role. A rating agency role also carries a wider educational element. Fund finance is a largely private market, so transparency matters. I spend significant time with lenders, general partners and investors explaining how we assess risk and how our criteria apply, including to first-of-their-kind structures. Those conversations are very much a two-way exchange, and I learn as much from them as I hope others take from me.

How do you engage with your community or causes you care about?

I enjoy getting involved where I can, particularly when it brings the fund finance community together behind a good cause. Last year I captained our team at the FFA EMEA NextGen football tournament, which paired some friendly competition with fundraising for Great Ormond Street Hospital, and I played again this year after passing on the captain's armband. Our contribution was rather stronger on the fundraising side than on the pitch, but that was probably the more important result!





JUST FOR FUN

You can live anywhere in the world, where would it be and why?

Bracciano, the small town near Rome where I grew up: a beautiful lake, a medieval castle and excellent food. I'm still waiting for it to establish itself as an international fund finance hub. Failing that, I'd happily pivot to wine and olive oil production.

What's your favorite sport to watch — and who's your team?

Football. Lazio in Italy, passed down from my grandfather to my father and then to me. I first lived in Fulham when I moved to London, and I still enjoy the walk along the river to Craven Cottage.

Other than text and email, what is the most used app on your phone?

Coffee shop loyalty apps. I have the stamp cards to prove my commitment, and I'd be surprised if there's a coffee shop in Canary Wharf I haven't tried. I have strong opinions on most of them.

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