



FUND
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11TH ANNUAL

Global Fund Finance Symposium

FEBRUARY 16 - 18, 2022
MIAMI BEACH, FL

www.FundFinanceAssociation.com

11TH ANNUAL

Global Fund

Finance Symposium

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LETTER FROM THE CHAIRMAN

Industry colleagues,

I've been waiting longer than I would have liked to say this, but let me be the first to welcome you to Miami Beach for the 11th Annual Global Fund Finance Symposium hosted by the FFA!

To say that the last 24 months have been challenging is a colossal understatement. Shortly after our gathering for the 10th Annual event in February 2020, COVID-19 became the major headline across the globe. Markets crashed, economies shut down, hospitals were overrun and lives were lost. Many of us were sent home from our places of work "for a couple weeks", of which ultimately got measured in months and years. Yet we all adapted, as this profession is known to do. "Zoom's" and "Teams" entered into common vernacular. Those of us who made a living flying around the world to do in-person meetings suddenly were grounded and had to learn how to live with our families 24/7 (or arguably our families had to learn to live with us!), and yet business went on. A dichotomy I've personally struggled with, is how these two things can coexist, 1) a macro environment driven by a global pandemic, with over 5 million reported COVID deaths and excess mortality suggesting nearly 20 million cumulative pandemic related deaths, with continued lockdowns and varying limitations on life and commerce with 2) record levels of activity in our businesses – whether you're a banker, a lawyer, investor or fund manager, it's quite likely these were some of the busiest 24 months you've ever had, and likely most profitable.

It's clearly no one specific item, and I'm not alone in proposing massive liquidity from central banks along with unprecedented fiscal stimulus played a meaningful role in both

stabilizing and then juicing capital markets. A featured guest from our 2020 conference, Stephanie Kelton and her thesis on Modern Monetary Theory, were little known at the time of our conference and quickly rose to prominence. After her speech, I told her that I thought the flaw in her argument wasn't around the ability to put money into the system, or to reasonably control rates for extended periods of time, it was the withdrawal mechanisms relying on taxation – which is in the hands of Congress, not the Fed or Treasury, to provide the proper release valve. I remember being unsatisfied with her answer, but it appears the question of how to withdraw the stimulus and control inflation is now a key thematic for the markets going into 2022. Aside from inflation concerns, the common theme I get from market participants is still rather bullish. While rates are forecasted to rise, they will still be historically low and conducive for borrowing. Banks remain very healthy, have record levels of deposits and are looking to grow loans. If anything, banks are taking notice of their non-bank competitors and the growth in the private debt markets as a supplier of capital for LBOs and trying to ascertain how they can continue to be competitive in that space. Last year I predicted a record year in fundraising across Private Equity and I'm ready to double-down on that prediction with a new record for 2022. Other private market asset classes seem poised for growth as well.

So what could go wrong? Of course there will always be continued COVID risks – new variants, more shutdowns, lower capacities across industries due to illness of employees – but I'm taking an optimistic view here. I think economies like the US and UK are likely to take the collective view that we need to learn to move on, and live with some additional risks.

I think it's likely other countries will eventually follow that lead. I am however concerned with China, and their position in the global supply chain, and the risk they maintain a COVID-zero policy that provides continued disruptions in the global markets, and potentially a larger, sustained impact to inflation. Speaking of, my prediction is that inflation will likely continue to be in the spotlight throughout 2022, and how countries address their most vulnerable to price increases of basic goods is what I'm most interested in. And then it comes back to valuations. There are plenty of metrics like the "Buffett Indicator" that suggest some reversal is in store. Since the beginning of 2019 the SPX has almost doubled to the recent highs, so simply playing the odds it feels likely some multiple contraction could be in our future. I can't say I'm a big "this time is different" guy, but if I was to play one, I do think the growth and prevalence of private capital does provide some support to valuations and truly is something different. It should be an interesting year ahead!

But enough of my ramblings! We're extremely excited to be back in person, reconnecting with friends, colleagues, clients and market participants. For many of you, this will be your first conference since the pandemic, and we are humbled by your trust, engagement and excitement. The FFA and countless volunteers across the industry have had to deal with a lot of uncertainty in putting this conference together, and making a bet it would happen, so please bear with us as we try our best to navigate this new environment.

Speaking for the entire Board, we couldn't be more thrilled with the positive response. As of this writing we have 97 sponsors, which exceeds the prior record in 2020. A big thank you goes to Nick Mitra and Dee Dee Sklar who again championed the outreach and organization of the panels. I'm really excited to hear from Michael Lewis, a fantastic storyteller, and someone who many of us have enjoyed his books (and movies) – even if they don't always paint bankers in the best light!

It's fantastic to see the continued growth and development of the Women in Fund Finance, Diversity Network and NextGen initiative, and all the good content and events they've brought over the past year. If you see the leaders of these groups around the conference, let them know what a great job they've done. They are all volunteers and devoting their time and efforts to help make this industry better.

We're hopeful to be back to a full slate of in-person global events this year, so keep an eye on future announcements. At this point we are pleased to share details for:

6th Annual European Fund Finance Symposium. Wednesday, June 28th, 2022. The Landmark Hotel - London

4th Annual Asia-Pacific Fund Finance Symposium. Tuesday, November 1st, 2022. Four Seasons Hotel – Hong Kong

Thanks again to all of our sponsors and on behalf of the Fund Finance Association Board of Directors, welcome to the 11th Annual Global Fund Finance Symposium.



Jeff Johnston
Chairman

AGENDA AT A GLANCE

Time	Session			
Wednesday, February 16, 2022				
6:30 – 10:30 PM	Registration & Welcome Reception on the Ocean Lawn <i>hosted by C A D W A L A D E R & CAREY OLSEN</i>			
Thursday, February 17, 2022				
8:00 – 9:00 AM	Breakfast & Registration			
8:00 – 9:00 AM	GP Confidential Panel <i>sponsored by</i>  <i>invitation only</i>			
9:00 – 9:05 AM	Welcome Remarks			
9:05 – 9:50 AM	A Fireside Chat with Mike Arougheti			
10:15 – 10:40 AM	FFA Update & Awards			
10:40 – 11:25 AM	Market Evolution and Industry Perspectives			
11:25 – 11:50 AM	Networking Break <i>FFA Mentorship Program Meetup in the CONYERS Café</i>			
	Track A – Glimmer Ballroom	Track B – Sparkle West	Track C – Flicker I & II	Track D – Flicker III
11:50 – 12:35 PM	Fund Finance Market Update	Legal Update	Fund Formation Developments	Secondaries
12:35 – 1:50 PM	Lunch <i>sponsored by</i> 			
1:50 – 2:35 PM	Underwriting & Due Diligence Lessons Learned	Portfolio Finance 2.0	Hot Topics in Fund Finance	Fund Manager Developments
2:35 – 2:55 PM	Networking Break			
2:55 – 3:40 PM	Syndication Update	Fund Finance Macro Developments	FX, Hedging & Ancillary Products	Beyond the Sub Line – Hybrids, NAV, and more
3:40 – 4:05 PM	Networking Break			
4:05 – 4:50 PM	A Fireside Chat with Michael Lewis			
4:50 – 5:00 PM	Closing Remarks			
5:00 – 7:00 PM	Networking Cocktail Reception on the Glimmer Terrace <i>hosted by  KBRA &  ReedSmith</i>			

AGENDA AT A GLANCE

Time	Session
Friday, February 18, 2022	
8:00 – 9:00 AM	Breakfast
9:00 – 9:50 AM	Diversity in Fund Finance Keynote Address by Sekou Kaalund
9:50 – 10:20 AM	Networking Break
10:20 – 11:05 AM	Women GPs Paving the Way
11:15 – 11:45 AM	Preqin Presentation
11:45 – 12:00 PM	Closing Remarks

AGENDA

FEBRUARY 17, 2022

GP Confidential

Flicker I & II

8:00 – 9:00 AM

The GP Confidential roundtable session is an informative roundtable discussion exclusively for fund managers that are users of, and not providers of, fund banking services including subscription line finance, other fund finance, and foreign exchange.

MODERATOR:

Steve Willmann, Managing Director, TPG Global, LLC

Joe Rocco, Managing Director, Head of Treasury Capital Market, Blackstone

A Fireside Chat with Mike Arougheti

Glimmer Ballroom

9:05 – 9:50 AM

MODERATOR:

Jon Weiss, Chief Executive Officer, Wells Fargo

PANELISTS:

Mike Arougheti, Co-Founder, Director, Chief Executive Officer and President, Ares

Market Evolution and Industry Perspectives

Glimmer Ballroom

10:40 – 11:25 AM

- The evolution of Fund Finance and the core principles that guide the market
- The explosion of new Fund Finance products
- The unique culture of Funds Finance professionals

PANELISTS:

Nick Mitra, Managing Director, Societe Generale

Tim Powers, Senior Counsel, Haynes and Boone, LLP

Joe Rocco, Managing Director, Head of Treasury Capital Market, Blackstone

Mary Touchstone, Partner and Head of Fund Finance Practice, Simpson, Thacher & Bartlett LLP

Fund Finance Market Update

Glimmer Ballroom

11:50 – 12:35 PM

A reflection of the current state of the subscription finance market with a brief recap of 2021 and insight into trends being observed in the early days of 2022.

MODERATOR:

Laurie Lawler, Managing Director, Head of Capital Call Financing, Deputy Head of FI Origination, Societe Generale

PANELISTS:

Roshan Chagan, Partner, Ares

Christopher Galletta, Director, SMBC

Julia Kohen, Partner, Simpson, Thacher & Bartlett LLP

Micaela Mastrogiannis, Principal, KKR

Georgina Pullinger, Counsel, Appleby

Legal Update

Sparkle West

11:50 – 12:35 PM

An overview of recent legal developments and trends in various key fund finance jurisdictions.

MODERATOR:

Alistair Russell, Partner, Carey Olsen

PANELISTS:

Andrew Grant, Counsel, Mourant

Bronwen Jones, Partner, Reed Smith

Geoffrey Peck, Partner, Morrison & Foerster LLP

Shana Ramirez, Partner, Katten

Vassiliyan Zanev, Partner, Loyens & Loeff

Fund Formation Developments

Flicker I & II

11:50 – 12:35 PM

This panel will cover the growing trend of SMAs in fund finance. The discussion will include an overview of establishing and managing SMAs from the fund sponsor perspective, underwriting and documentation requirements of (the limited participating) banks, the essential and more stringent documentary requirements in SMA credit facilities, and how jurisdictional structure developments impact access and borrowing availability.

MODERATOR:

Annemieke Emerson, Senior Vice President & Managing Director, Comerica Bank

PANELISTS:

Donald Cooley, Associate, Latham & Watkins LLP

Jeff Frank, Treasurer, Angelo Gordon

Kevin McLeod, Senior Managing Director, Cerberus Capital Management

Eric Schwitzer, Partner - Real Estate, Paul Hastings

Ed Soogrim, Senior Managing Director, Capital One

Secondaries

Flicker III

11:50 – 12:35 PM

Listen to the panel discuss the evolution of the private equity secondaries market, recent trends and observations including the role of fund finance in those transactions historically and today.

MODERATOR:

Christina Marsh, Head of Sales Fund Financing and Solutions, Americas, Nomura

PANELISTS:

Tony Colarusso, Global Head of Private Capital Advisory, Morgan Stanley

Meyer Dworkin, Partner, Davis Polk & Wardwell LLP

Steve Lessar, Managing Director and Co-Head Secondaries & Liquidity Solutions, Blackrock

Pramit Sheth, Senior Managing Director, KBRA

Sherri Snelson, Partner, White & Case

Underwriting and diligence lessons learned

Glimmer Ballroom

1:50 – 2:35 PM

This panel will focus on recent developments and best practices for diligencing funds in the wake of two recent litigation cases and COVID.

MODERATOR:

Brent Shultz, Partner, Haynes & Boone, LLP

PANELISTS:

Tim Hicks, Partner, Cadwalader Wickersham & Taft LLP

Keenan McBride, Executive Director, Morgan Stanley

Michael O'Connor, Partner, Conyers

Guy Simpson, Head of Equity Fund Resources (EFR), Bridge Bank

Storey Whalen, Senior Director, Private Equity Finance, First Republic

Portfolio Finance 2.0

Sparkle West

1:50 – 2:35 PM

This panel will focus on innovative tools in the portfolio finance, spanning preferred equity, NAV loans and other structured solutions used by successful private equity managers

The discussion will feature senior leaders from investment banks, insurance companies, investment firms and law firms

Expect to hear about why investors utilize these structures, the key features and top-of-mind issues as well as what's next in this exciting part of fund finance

MODERATOR:

Richard Golaszewski, Managing Director, 17Capital

PANELISTS:

Todd Hooper, Executive Director, Goldman Sachs

Darren Schluter, Managing Director, PJT Partners

Ramya Tiller, Partner, Debevoise & Plimpton LLP

Steve Willmann, Managing Director, TPG Global, LLC

Dadong Yan, Head of Alternative Investment Solutions, MassMutual

Hot Topics in Fund Finance

Flicker I & II

1:50 – 2:35 PM

The Hot Topics in Fund Finance panel will discuss the expanding use of environmental, social and governance (“ESG”) linked subscription finance facilities, examine the notes issuing feeder structure that helps certain LPs meet their capital requirements, highlight key considerations around LIBOR transition, and address emerging competition in fund finance market.

MODERATOR:

Vicky Du, Global Head of Fund Finance, Standard Chartered Bank

PANELISTS:

Peter Beardsley, Partner, Loeb & Loeb LLP

Sarah Elliott, Director – Client Coverage, Financial Sponsors, North America, National Australia Bank

Sarah Francis, Partner, Maples Group

Ryan Plasky, Partner, Fried, Frank, Harris, Shriver & Jacobson LLP

Jennifer Sorkin, Managing Director, Head of Financing and Valuation, Fortress Capital

Fund Manager Developments

Flicker III

1:50 – 2:35 PM

Asset Mangers are increasingly exploring IPOs, note offerings, debt or equity issuances and asset manager M&A. This panel will look at exciting transactional developments relating to Asset Managers as a wholistic business (also known as the “Topco”).

MODERATOR:

Jocelyn Hirsch, Partner, Kirkland & Ellis LLP

PANELISTS:

Kelsey Baumberger, Partner, Milbank LLP

Ron Franklin, Partner, Proskauer

Mark O’Sullivan, Managing Director, Dyal

Steven Stites, Managing Director, Goldman Sachs

Richard Wheelahan, Co-Founder and Managing Director, Fund Finance Partners

Syndication Update

Glimmer Ballroom

2:55 – 3:40 PM

The Syndication Update panel will address the syndication of fund finance facilities, including the evolution of the market and recent trends in subscription credit facilities. Topics will include risk-free rate transition and the use of credit adjustment spreads, the increasing role of non-bank participants, evolving borrowing base structures, syndication issues related to ESG facilities, and capital allocation management.

MODERATOR:

Kiel Bowen, Partner and Co-Head of Lending, Mayer Brown LLP

PANELISTS:

Christen Cohen, Director, Subscription Finance, Bank of America

Terrence Gregersen, Head of Capital Calls Solutions, Natixis North America

Ryan Riordan, Vice President, MUFG

Joe Rocco, Managing Director, Head of Treasury Capital Market, Blackstone

Julie Thick, Managing Director; Director of National Subscription Lending Platform for Real Estate Banking, J.P. Morgan

Fund Finance Macro Developments

Sparkle West

2:55 – 3:40 PM

The Fund Finance Macro Developments Panel will cover the following topics:

- Lender Evolution – Areas of specialization, insurance entrants, and other non-bank entrants
- Capital Raising – Polls on anticipated growth and growth impediments
- Financing Types – Expansion beyond subscription lines to include NAV, hybrid and other bespoke solutions
- Talent Competition – Potential impact on the industry

MODERATOR:

Nick Jordan, Managing Director, CIBC

PANELISTS:

Tommy Constantinou, Vice President & Co-Head of Fund Finance, SuMi TRUST

Shelley Morrison, Head of Fund Finance, ABRDN

Jad Nader, Partner, Ogier

Alex Phillips, Managing Director, PNC Bank, National Association

Konstantyn Shcherbakov, Head of Alternative Funds Lending, Bank of New York Mellon

FX, Hedging and Ancillary Products

Flicker I & II

2:55 – 3:40 PM

Our panel consists of experts from Fund Sponsors, Banks and Independent Advisors. The group will be discussing all matters that relate to hedging market exposures for Funds. Discussion topics will include:

- Fund Considerations – Where is risk management handled – by who and what entity, what is being hedged, what strategies are used based on the underlying asset class of the fund, how much to hedge and what role, if any, do advisors play.
- Bank Considerations - What are the most important legal and credit requirements for funds, What do banks want in a CSA, and what keeps your credit and banking colleagues up at night.
- Advisor Considerations - What kind of innovative ideas and potential solutions can an independent advisor provide to sponsors and banks? What role does technology play in risk management activities and are there good easy-to-integrate packaged solutions available to help funds with risk management?

MODERATOR:

Dan Falta, Head of Financial Sponsor Markets Sales, ANZ

PANELISTS:

Timothy Bailey, Managing Director, Fortress

Michaela Beck, Derivatives & Liability Management Associate, KKR

Steven Colombo, Managing Director, Goldman Sachs

Brett Morrell, Head of Risk Solutions, Derivative Path

Swapnil Sankhe, Director, Sponsor Solutions Americas, Standard Chartered

Beyond the Sub Line

Flicker III

2:55 – 3:40 PM

- What are the different types of NAV facilities that have been worked on/exist in the market and what purpose they serve
- Bank lenders views on pref facilities, and the new “loan secured against pref” structure
- When are hybrids most useful and are they available in the market? What do they look and feel like and which type of funds are they best suited to?
- Where will the fastest growth in funds finance be during 2022?

MODERATOR:

Leon Stephenson, Partner, Reed Smith

PANELISTS:

Jeff Feinberg, Senior Vice President, City National Bank / RBC

Shari Huisman, Senior Director, Finance and Chief Accounting Officer, Thoma Bravo

Natasha Puri, Vice President, Lloyds Bank Corporate Markets

Ram Rao, Managing Director, Macquarie Group

Patricia Teixeira, Counsel, Ropes & Gray LLP

A Fireside Chat with Michael Lewis

Glimmer Ballroom

4:05 – 4:50 PM

MODERATOR:

Jeff Johnston, Managing Director, Head of Asset Management, Wells Fargo

PANELISTS:

Michael Lewis, Best-Selling Author of The Promotion, Moneyball, The Blind Side, and The Big Short

Diversity in Fund Finance Keynote Address by Sekou Kaalund

Glimmer Ballroom

9:00 – 9:50 AM

MODERATOR:

Natasha Puri, Vice President, Lloyds Bank Corporate Markets

PANELISTS:

Sekou Kaalund, Head of Consumer Banking, Northeast Division, JP Morgan Chase

Women GPs Paving the Way (WFF Panel)

Glimmer Ballroom

10:20 – 11:05 AM

- Learn what emerging managers are focused on and investing in. What is the process being used to make investment decisions?
- LP mindset in Investing in Emerging Managers and how that has evolved over the last few years
- Fundraising strategies in the current environment - --lessons learned from virtual environment and key take aways

MODERATOR:

Ann Richardson Knox, Partner, Mayer Brown LLP

Saaima Shahin, Managing Director, PE CFO, New Mountain Capital

PANELISTS:

Caroline Abramo, Founder and Chief Executive Officer, Pana LCE

Leslie Goldman, General Partner & Co-Founder, Artemis Fund

Chrissie Pariso, Managing Director, MPowered Capital

Preqin Presentation

Glimmer Ballroom

11:15 – 11:45 AM

2021 highlighted the adaptability of private equity, venture capital, private debt, infrastructure, and real estate in challenging times. During the presentation, we will discuss the latest changes in the industry, provide an exclusive insight into developments in fundraising, performance and deals, and go over Preqin's new Subscription Credit Facilities Survey.

MODERATOR:

Sam Monfared, Insights, Preqin

PLATINUM SPONSORS



BANK OF AMERICA

Bank of America ("BofA") is a leading financial institution, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. BofA provides unmatched convenience in the United States, serving ~66 million consumer and small business clients with award-winning digital banking, with ~41 million active users, including ~32 million mobile users. BofA is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. BofA offers industry-leading support to ~3 million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and ~35 countries. BofA Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.



BRIDGE BANK

Bridge Bank's Equity Fund Resources (EFR) Group offers bilateral and syndicated Subscription, Capital Call, Management Company, and GP financing solutions for Private Equity, and Venture Capital Funds.



CADWALADER WICKERSHAM & TAFT LLP

With over 225 years of legal experience, Cadwalader, Wickersham & Taft LLP serves a diverse client base, including many of the world's leading financial institutions and corporations. With offices in New York, Charlotte, London and Washington, D.C., Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. We have more than two decades of experience in fund finance, and provide practical, yet cutting edge, advice to a wide variety of financial institutions active in the space. Our team regularly represents the agent, lead arrangers and lenders on subscription credit and capital call facilities to real estate, private equity and other investment funds.



CAREY OLSEN

Carey Olsen is a leading offshore law firm. Our fund finance specialists have extensive experience of advising on all types of lending to investment funds in Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey and Jersey.

Our lawyers regularly deal with subscription facilities, GP leverage, co-invest facilities as well as hybrid and NAV based arrangements, with loan sizes ranging from tens of millions to billions of dollars. We work alongside all of the major onshore law firms, accountancy firms and insolvency practitioners on corporate transactions and matters involving our jurisdictions.

Our advice is delivered by an approachable and experienced team of globally-minded lawyers who work in partnership with our clients to help them achieve their objectives. We have the expertise and resources to handle the most complex international transactions combined with a personal approach to business.



CIBC

CIBC is a leading North American financial institution with 10 million personal banking, business, public sector and institutional clients. We offer a full range of advice, solutions and services in the United States, Canada and around the world. In the US, CIBC Bank USA provides commercial, private, personal and small-business banking solutions and CIBC Private Wealth offers investment management, wealth strategies and legacy planning.



CITIZENS BANK

Citizens, a subsidiary of Citizens Financial Group, Inc., is one of the oldest and largest financial institutions in the country. For more than 20 years Citizens has provided the private equity community with a broad range of commercial banking products and services, including subscription facilities through its Private Equity Banking Group. As part of Citizens' ongoing commitment to serve the needs of private equity, Citizens is the founding and sole corporate sponsor of the Private Equity CFO Association (www.privateequitycfo.org). With nine chapters across the country, the association serves as a networking and thought leadership group for over 1,800 senior financial professionals.



CITY NATIONAL BANK

With \$87.3 billion in assets, City National Bank provides banking, investment and trust services through 75 offices, including 19 full-service regional centers, in Southern California, the San Francisco Bay Area, Nevada, New York City, Nashville, Atlanta, Minneapolis, Washington, D.C. and Miami*. In addition, the company and its investment affiliates manage or administer \$96 billion in client investment assets.

City National is a subsidiary of Royal Bank of Canada (RBC), one of North America's leading diversified financial services companies. RBC serves more than 17 million personal, business, public sector and institutional clients through offices in Canada, the United States and 27 other countries.

For more information about City National, visit the company's website at cnb.com.

*City National Bank does business in Miami and the state of Florida as CN Bank.



COMERICA BANK

Comerica Bank's Equity Fund Services Group specializes in providing a full range of banking services including, subscription lines, management company lines and loans to general partners of leading venture capital and private equity funds throughout the US and Canada.

HAYNES BOONE

HAYNES AND BOONE, LLP

Haynes and Boone, LLP is one of the leading U.S. corporate law firms with offices across Texas, in New York, California, Charlotte, Chicago, Denver, Washington D.C., London, Mexico City and Shanghai, representing agent banks in Subscription Financings in Asia, Europe, Latin America and North America. With more than 600 lawyers, Haynes and Boone is ranked among the largest U.S.-based firms by The National Law Journal. The firm was instrumental in developing the structure and documentation for subscription financing in the early 1990s. With over 30 years of industry experience in the global subscription financing market, our Fund Finance Practice has worked through numerous business cycles, taking a multi-disciplinary approach to working with clients and their customers on each transaction, preserving the lender-borrower relationship by conducting all negotiations with an understanding of the fund's business issues, while preserving each fund's relationship with its investors. Our work in the global subscription financing market has been recognized by Private Equity International's Global Annual Awards as one of the top law firms in the "Transactions" category for both Asia and North America. Our global team's focus is a collaborative team approach with an emphasis on partner-led deals. Our team advises on all types of fund finance including subscription financing, NAV/Hybrid, GP support and management fee financings.

J.P.Morgan

JP MORGAN

J.P. Morgan is a leading global financial services firm with assets of \$3.8 trillion and operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands.



KBRA

Kroll Bond Rating Agency, LLC and its affiliates (KBRA) is a global full-service rating agency with a mission to set a standard of excellence and integrity. Established in 2010, KBRA remains dedicated to the restoration of trust in credit ratings by creating new standards for assessing risk and by offering timely and transparent ratings. KBRA provides market participants with an alternative solution by delivering in-depth ratings and research across various sectors within the United States, UK and European markets.

At KBRA, we value new ideas and are wary of conventional thinking that stifles innovation. We believe that collaboration is key to our success in providing better products for investors, who have come to trust the analysis behind our ratings. We strive to provide products and tools put forth by KBRA Analytics group to assist the market in making more informed decisions.

KIRKLAND & ELLIS

KIRKLAND & ELLIS

Kirkland & Ellis provides exceptional service to clients around the world in complex corporate and tax, litigation, intellectual property, restructuring and counseling matters. The Firm offers clients the unsurpassed resources of a large, integrated, multidisciplinary, global team of more than 2,900 attorneys across 18 offices in New York, Chicago, Austin, Beijing, Boston, Brussels, Dallas, Hong Kong, Houston, London, Los Angeles, Munich, Palo Alto, Paris, Salt Lake City, San Francisco, Shanghai, and Washington, D.C.

Kirkland is a global leader in providing sophisticated advice to investment fund sponsors, institutional investors and other market participants in the alternative investment fund space. Kirkland's strength lies in our unique ability to bring together best-in-class lawyers in all major markets across an extensive, cross-border private equity platform in the United States, Europe and Asia-Pacific. With more than 450 dedicated Investment Funds attorneys, no other law firm matches the breadth, depth and scope of Kirkland's experience in investment funds legal services. In addition to offering one of the largest and most active investment funds practices in the world, Kirkland's platform also includes a dedicated fund finance bench that brings in-depth practical market knowledge to a wide range of financing structures. Since 2017, Kirkland has executed more than 300 fund financing transactions for over 250 clients, including more than 50 NAV facilities, representing approximately \$57 billion in aggregate transaction value.



LLOYDS BANK

Lloyds Bank Commercial Banking is part of Lloyds Banking Group, a UK-focused retail and commercial bank with more than 30 million customers across the globe, including 1 million SME customers and 91% of the FTSE 100.

In North America, our Commercial Banking business provides a client-oriented approach for businesses with strong links to the UK. Through our network of relationship managers and by working closely with our Head Office, we offer sound local US and UK knowledge and advise our clients on their businesses and the solutions they need to secure growth and manage risk. We provide them with core banking products such as lending, to develop their activities, drive wealth and job creation, as well as deposits and a range of domestic and international transaction banking services. We are also experts in the Capital Markets and Financial Markets areas, present in the US through our local broker dealer Lloyds Securities Inc.



MACQUARIE GROUP

Macquarie Group Limited (Macquarie) is a global financial services group providing clients with asset management, retail and business banking, wealth management, leasing and asset financing, market access, commodity trading, renewables development, specialist advice, access to capital and principal investment. Founded in 1969, Macquarie employs 17,209 people in 33 markets. At 30 September 2021, Macquarie had assets under management of \$US532.8 billion. For further information, visit www.macquarie.com

MAYER | BROWN

MAYER BROWN LLP

Mayer Brown, the founding sponsor of the Annual Subscription Facility and Fund Finance Symposium, is a global legal services organization advising clients across the Americas, Asia and Europe. Our presence in the world's leading markets enables us to offer clients access to local market knowledge combined with global reach. Mayer Brown's finance platform is based on the Firm's global position and our balanced and integrated practice, which encompasses all the focused skill sets that our clients demand— from cross-border acquisition finance and international capital markets work to project finance, structured finance, and derivatives.

Mayer Brown is a market leader and has acted as Adviser to Lenders and Funds on over 500 subscription credit facilities in the last two years. The firm has relationships with every major US lender along with the majority of active lenders in the European and Asian markets. The team has led transactions funded by balance sheet lenders and commercial paper conduits as well as large syndicated facilities to accommodate various types of insurance companies. Its lawyers are experienced documenting the full suite of fund and portfolio-level financings including subscription-backed credit facilities, NAV facilities, private placements, equity commitment facilities, hybrid facilities, open-end fund facilities, management fee credit lines and an assortment of leveraged asset level transactions.

Morgan Stanley

PRIVATE WEALTH MANAGEMENT

MORGAN STANLEY PRIVATE WEALTH MANAGEMENT

Morgan Stanley (NYSE: MS) is a leading global financial services firm providing investment banking, securities, investment management and wealth management services. With offices in more than 41 countries, the Firm's employees serve clients worldwide including corporations, governments, institutions and individuals. For more information about Morgan Stanley, please visit www.morganstanley.com.

MORRISON FOERSTER

MORRISON & FOERSTER LLP

Morrison & Foerster LLP is a leading global law firm. We regularly represent some of the largest lenders and private funds around the globe in a wide variety of financings, including subscription line of credit transactions and fund formation. We are one of only a few firms that has had an active subscription line financing practice since the inception of the product and we have continued to drive innovation and have remained a key participant in the subscription line financing market through the evolution of the loan market and fund formation. Our deep industry knowledge, combined with our business-minded, client-focused approach, positions us as a market leader in fund financing matters.



MUFG

Mitsubishi UFJ Financial Group (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo, MUFG has a global network that includes over 1,800 locations in more than 50 countries. With close to 150,000 employees and approximately 300 entities worldwide, MUFG provides access to commercial banking, trust banking, securities trading services, credit cards, consumer banking and finance, asset management, leasing, and other services. Through close partnerships with its operating companies, MUFG aims to "be the world's most trusted financial group" by responding flexibly to customers' financial needs, serving society, and fostering shared and sustainable growth for a better world. MUFG shares trade on the Tokyo, Nagoya, and New York (NYSE:MUFG) stock exchanges.



NATIXIS CORPORATE & INVESTMENT BANKING

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Épargne, Natixis counts over 16,000 employees across 36 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Natixis has a solid financial base with a CET1 capital under Basel 3(1) of €12.4 billion, a Basel 3 CET1 Ratio(1) of 11.5% and quality long-term ratings (Standard & Poor's: A / Moody's: A1 / Fitch Ratings: A+).

(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in.



REED SMITH

Reed Smith is a market-leading international law firm specialising in funds finance. With more than 1,700 lawyers across 30 offices, we advise lenders and funds on capital call/subscription lines, NAV and asset-backed facilities, secondary funds facilities, hybrid facilities, co-investment and GP/manager support facilities and other fund liquidity facilities in Europe, the U.S., Asia and the UAE. We have one of the largest team of funds finance lawyers in London and provide specialist advice on the new and developing products in this area. Reed Smith has particular expertise with financings of direct lending, secondary and PE funds. Reed Smith's funds finance team sits within our Financial Industry Group that contains more than 210 lawyers who provide dedicated multi-jurisdictional services to clients in the financial sector focusing on finance, funds and investment management, regulatory, tax, litigation and commercial restructuring and bankruptcy.



ROYAL BANK OF CANADA



SIGNATURE BANK

Signature Bank's Fund Banking Division is a national platform focused on building strong, long-term relationships with fund sponsors. The Division is overseen by accomplished industry professionals that collectively have 90+ years of experience in the fund banking world. The team is dedicated to fulfilling the specialized needs of fund sponsors, their portfolio companies and individual partners. Signature's Fund Banking Division is one of the largest players in the industry with over \$45Bn in loan commitments and 150 private equity clients.



SIMPSON, THACHER & BARTLETT LLP

Simpson Thacher & Bartlett LLP (www.simpsonthacher.com) is one of the world's leading international law firms. The Firm was established in 1884 and today has more than 1,000 lawyers. Building on over 135 years of experience, the Firm has played a substantial role in many of the most complex and noteworthy transactions and matters of the last decades. Headquartered in New York with offices in Beijing, Brussels, Hong Kong, Houston, London, Los Angeles, Palo Alto, São Paulo, Tokyo and Washington, D.C., the Firm provides coordinated legal advice and transactional capability to clients around the globe.

The Firm offers a market-leading fund finance practice with deep experience providing fund- and asset-level leverage solutions for private equity, real estate, investment, special situations and infrastructure funds. Complementing the Firm's preeminent private funds practice, our fund finance team represents clients across a broad spectrum of transactions encompassing all aspects of the investment management business.



SMBC

SMBC Group is a top-tier global financial group. Headquartered in Tokyo and with a 400-year history, SMBC Group offers a diverse range of financial services, including banking, leasing, securities, credit cards, and consumer finance. The Group has more than 140 offices and 86,000 employees worldwide in nearly 40 countries. Sumitomo Mitsui Financial Group, Inc. (SMFG) is the holding company of SMBC Group, which is one of the three largest banking groups in Japan. SMFG's shares trade on the Tokyo, Nagoya, and New York (NYSE: SMFG) stock exchanges. As of September 30, 2021, its total assets were \$2.16 trillion.

In the Americas, SMBC Group has a presence in the U.S., Canada, Mexico, Brazil, Chile, Colombia, and Peru. Backed by the capital strength of SMBC Group and the value of its relationships in Asia, the Group offers a range of commercial and investment banking services to its corporate, institutional, and municipal clients. It connects a diverse client base to local markets and the organization's extensive global network. The Group's operating companies in the Americas include Sumitomo Mitsui Banking Corp. (SMBC), SMBC Nikko Securities America, Inc., SMBC Capital Markets, Inc., SMBC Rail Services LLC, Manufacturers Bank, JRI America, Inc., SMBC Leasing and Finance, Inc., Banco Sumitomo Mitsui Brasileiro S.A., and Sumitomo Mitsui Finance and Leasing Co., Ltd.



SOCIETE GENERALE

With more than 12,000 professionals across 40 countries, Societe Generale Corporate & Investment Banking is present in all major markets and is built on the overriding principles of client service over the long term and sound risk management. Supporting its clients across various sectors, we tailor solutions for clients by capitalizing on our worldwide expertise in investment banking, financing, market activities and investor services. For Corporates, Financial Institutions and Public Sector: providing a global advisory approach (M&A, debt, equity transaction, capital structure, and asset & liability management), as well as quality capital raising solutions across the debt and equity spectrum, optimized financing and expert risk management responses notably in foreign exchange and rates derivatives. For Investors: offering reliable and sound investment opportunities and risk management solutions through our integrated global markets platform delivering seamless access to markets (equity, rates, credit, currencies, commodities and derivatives), as well as advice and solid financial engineering, quality of execution and forward looking research across asset classes.



STANDARD CHARTERED BANK

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

For more stories and expert opinions please visit Insights at [sc.com](https://www.sc.com). Follow Standard Chartered on Twitter, LinkedIn, Instagram and Facebook.



UBS

UBS Investment Bank provides corporate, institutional and wealth management clients with expert advice, innovative solutions, execution and comprehensive access to international capital markets. It offers advisory services and provides in-depth cross-asset research, along with access to equities, foreign exchange, precious metals and selected rates and credit markets, through its business units, Global Banking and Global Markets. The Investment Bank is an active participant in capital markets flow activities, including sales, trading and market-making across a range of securities.



WELLS FARGO BANK

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Founded in 1852, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial financial services through more than 8,600 locations, 13,000 ATMs, online ([wellsfargo.com](https://www.wellsfargo.com)), and mobile devices. We're headquartered in San Francisco, but we're decentralized so every local Wells Fargo location is a headquarters for satisfying our customers' financial needs and helping them succeed financially. We do business with 70 million customers and one in three U.S. households. Wells Fargo has approximately 273,000 team members in 42 countries and territories across our more than 90 businesses. Wells Fargo perspectives are also available at Wells Fargo Blogs and Wells Fargo Stories.

GOLD SPONSORS



17CAPITAL

17Capital is the global go-to source of strategic finance for investors in private equity, specializing in providing non-dilutive capital to high-quality private equity management companies, funds, and institutional investors as part of their toolkit for value creation and portfolio management.

17Capital offers portfolio finance across the entire capital structure, providing a broad range of financing options. Investments are structured to support its clients' objectives, while maintaining an alignment of interests for GPs and LPs.

Founded in 2008, 17Capital operates from London and New York and has completed over 70 investments, deploying more than \$6bn since inception. 17Capital has raised \$8.5bn across six successive funds and mandates.



ABRDN

abrdrn operates in over 30 locations worldwide and manages £465.3 billion of assets for our clients.* By offering investment expertise across all key asset classes, regions and markets, we help our clients to capture investment potential wherever it arises.

We combine fundamental research, thematic thinking, sustainable best practice and extensive on-the-ground analysis. This helps us to find the most future-fit investment opportunities, globally. We offer clients access to all major areas of private credit in Europe, including commercial real estate debt, infrastructure debt, corporate private placement debt, direct (mid-market) lending and syndicated loans. We manage over £10 billion of capital across these strategies.*



ANZ

Headquartered in Melbourne and with a long-term AA- credit rating, Australia and New Zealand Banking Group Limited (ANZ) has a banking heritage spanning more than 180 years in Australia and New Zealand and an established on the ground presence in 15 Asian markets.

As clients look to capitalise on the movement of money and goods across Asia Pacific, they find in us a strong banking partner who can help them manoeuvre the rapidly changing business and regulatory landscape, while effectively managing liquidity, risk and investments.

We connect clients to opportunities centred around trade and capital flows into and within Asia Pacific.

APPLEBY

APPLEBY

Appleby is one of the world's leading international law firms, and a market-leader in the Fund Finance sector.

Our experienced Fund Finance team are experts in advising banks and finance providers in the development of sophisticated financing solutions. We regularly act across multiple fund and collateral structures, involving partnerships, LLC's and other corporate vehicles as borrowers and guarantors. The team have unparalleled experience and expertise and have advised on hundreds of subscriptions, NAV, hybrid and asset-backed facilities that have ranged from a hundred million to billions of dollars in subscribed investor commitments.

Appleby holds a strong reputation and history in this market space and is a founding member of the Fund Finance Association.



BANK OF NEW YORK MELLON

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment and wealth management and investment services in 35 countries. As of Sept. 30, 2021, BNY Mellon had \$45.3 trillion in assets under custody and/or administration, and \$2.3 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com. Follow us on Twitter @BNYMellon or visit our newsroom at www.bnymellon.com/newsroom for the latest company news.



BARCLAYS

Barclays is a consumer and wholesale bank offering products and services across personal, corporate and investment banking, credit cards and wealth management. With over 325 years of history and expertise in banking, Barclays moves, lends, invests and protects money for customers and clients worldwide.

Our dedicated Corporate Banking Funds team operates globally and provides an extensive range of fund banking solutions and local Relationship Teams, who work closely with our Investment Banking, Markets and Private Banking team to ensure a comprehensive offering. With access to specialists, focused on the Funds market, we are connecting our clients to a world of possibility.

To find out more about how we can support your business, visit barclayscorporate.com/funds



CAPITAL ONE

Capital One Financial Corporation (www.capitalone.com) is a financial holding company whose subsidiaries, which include Capital One, N.A., and Capital One Bank (USA), N.A., had \$306.1 billion in deposits and \$423.4 billion in total assets as of June 30, 2021. Headquartered in McLean, Virginia, Capital One offers a broad spectrum of financial products and services to consumers, small businesses and commercial clients through a variety of channels. Capital One, N.A. has branches located primarily in New York, Louisiana, Texas, Maryland, Virginia, New Jersey and the District of Columbia. A Fortune 500 company, Capital One trades on the New York Stock Exchange under the symbol "COF" and is included in the S&P 100 index.

CHAPMAN AND CUTLER LLP

Chapman and Cutler LLP is a law firm with more than 230 attorneys in Charlotte, Chicago, New York, Salt Lake City, San Francisco, and Washington, DC that is Focused on Finance. Every day, Chapman attorneys help clients structure and adapt financing arrangements for their business needs and in response to the changing financial environment. Chapman has extensive experience working with lending products for private equity funds and their portfolio companies ranging from traditional subscription financing transactions to secured management company facilities to hybrid facilities.



CITI



COMMONWEALTH BANK OF AUSTRALIA

As one of Australia's most recognised brands, Commonwealth Bank of Australia (CBA) is a leading provider of personal banking, business and institutional banking and share broking services in Australia. CBA has a strong balance sheet, with total assets exceeding \$A976 billion (as at 30 June 2019). By market capitalisation CBA is among the world's 15 largest banks (as at August 2019).

Headquartered in Sydney, Australia, and with offices in Europe, the US and Asia Pacific, CBA is strategically positioned to work with clients across global markets, while connecting non-Australian clients to opportunities both in Australia and around the world. As custodian of Australia's largest customer transactional data set, CBA can connect global clients to Australian opportunities backed by data-generated insights. Our scale enables us to unlock alternative pools of liquidity and capital, with strong executional capabilities complemented by a network of corporate referrals and diverse international expertise.

The Institutional Banking & Markets division offers a full range of capital raising solutions and financial markets capabilities, as well as transactional and risk management products and services.

CONYERS

CONYERS

Conyers is a leading international law firm with a broad client base including global financial institutions, Fortune 500 companies and asset managers. The Firm advises on Bermuda, British Virgin Islands and Cayman Islands law, from offices in those jurisdictions and in the key financial centres of Hong Kong, London and Singapore.

Conyers' market-leading fund finance team in the Cayman Islands is dedicated to advising the world's leading banks and financial institutions on all aspects of fund finance transactions involving Cayman parties including subscription-based, NAV and hybrid transactions. With a proven track record of acting for the leading players in the market we are ideally placed to assist you in structuring and completing complex transactions in a timely and efficient manner.

For more information, click here: <https://www.conyers.com/legal-services/finance/fund-finance/>

Davis Polk

DAVIS POLK & WARDWELL LLP

Davis Polk & Wardwell LLP (including its associated entities) is an elite global law firm with world-class practices across the board. Industry-leading companies and global financial institutions know they can rely on us for their most challenging legal and business matters. The firm's top-flight capabilities are grounded in a distinguished history of 170 years, and our global, forward-looking focus is supported by 10 offices strategically located in the world's key financial centers and political capitals. Approximately 1,000 lawyers collaborate seamlessly across practice groups and geographies to provide clients with exceptional service, sophisticated advice and creative, practical solutions. Visit davispolk.com.

Debevoise & Plimpton

DEBEVOISE & PLIMPTON LLP

Debevoise & Plimpton LLP is a premier law firm with market-leading practices and a global perspective. Approximately 800 lawyers work in ten offices across three continents, within integrated global practices, serving clients around the world.

The firm has extensive experience in all aspects of fund-level financing transactions for different types of investment funds and their managers. It has been regularly representing sponsors for more than a decade in a broad range of transactions, including subscription credit facilities, leveraged portfolio acquisition and other asset-based financings, hybrid facilities, management company liquidity facilities and co-investment facilities.

Debevoise's fund finance practice is global in nature, with strong teams in the U.S., Europe and Asia advising an international client base.



FIRST REPUBLIC

First Republic and its subsidiaries offer private banking, business banking and private wealth management, including investment, trust and brokerage services. First Republic specializes in delivering exceptional, relationship-based service, with a solid commitment to responsiveness and action. Our dedicated private equity and venture capital team, based in innovation hubs across the U.S., serves the needs of the investment community with resources, connections and guidance.

www.firstrepublic.com

FRIED FRANK

FRIED FRANK

Fried Frank advises the world's leading corporations, investment funds and financial institutions on their most critical legal needs and business opportunities. The Firm's approximately 500 lawyers are based in North America and Europe. Our premier fund finance practice leverages broad representation of borrowers, investors and arrangers, enabling us to better evaluate evolving market conditions and effectively navigate key issues on behalf of our clients. We have extensive experience in a range of financing transactions for investment funds and other pooled investment vehicles across a wide array of strategies, including private equity, mezzanine, real estate, infrastructure, special opportunities and fund of hedge funds, as borrowers.



FUND FINANCE PARTNERS

Fund Finance Partners (“FFP”) was created by a team of finance and asset management professionals dedicated to innovation and expansion of the market of leverage and debt capital solutions to fund sponsors and investors. FFP has overseen numerous types of fund finance products, spanning a diverse cross section of fund sponsors, asset managers, investors, investment strategies, bank and non-bank lenders and types of collateral. Whether it’s the most complex of hybrid facilities, the simplest subscription financings, or debt capital for the fund sponsor’s platform, FFP has the track record and network to implement these solutions, start to finish. Our streamlined approach saves time and money for all parties, allowing fund sponsors to focus on their core investment strategies and asset management goals. For more information, visit www.fundfinancepartners.com or email us at info@fundfinancepartners.com.



GOLDMAN SACHS

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals.

Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

Our focus is on delivering sustainable, long-term returns for our stakeholders through a strategy that revolves around our clients.

Our Business Principles, the foundation of our culture of partnership, client service, integrity and excellence, are fundamental to our long-term sustainability and success.



KATTEN

Katten is a full-service law firm with nearly 650 attorneys in locations across the United States and in London and Shanghai. Clients seeking sophisticated, high-value legal services turn to Katten for counsel locally, nationally and internationally. The firm’s core areas of practice include private credit, corporate, financial markets and funds, insolvency and restructuring, intellectual property, litigation, real estate, structured finance and securitization, transactional tax planning and private wealth. Katten represents public and private companies in numerous industries, as well as a number of government and nonprofit organizations and individuals. For more information, visit katten.com.



LATHAM & WATKINS LLP

Latham & Watkins is dedicated to working with clients to help them achieve their business goals and overcome legal challenges anywhere in the world. With over 3,000 lawyers across a global platform spanning 14 countries, Latham helps clients succeed. Acting as a one-stop financing shop with a global arsenal of market-leading talent, we offer clients knowledgeable counsel on the full range of financial products, with a sophisticated understanding of local lending and capital markets. Our reputation and breadth of experience regularly place us at the top of the US private equity lending league tables.



LOEB & LOEB

Loeb & Loeb is a premier law firm with more than 400 lawyers across eight offices in the United States and Asia. Loeb lawyers are at the forefront of market developments and events that have the potential to impact our clients. We advise financial institutions lending to private equity and other investment funds at all stages, whether prior to initial investor closing or after the investment period has ended, and for funds that vary widely in structure, focus and goals. We also help market participants (including syndication agents, lenders, administrative agents and others) in structuring, negotiating and implementing subscription or capital call facilities, net asset value-based facilities and hybrid facilities. Loeb lawyers provide clients in the United States and across the globe with in-depth market knowledge, practical and innovative solutions, and effective representation to get their deals done and to meet their goals. Connect with us and experience the difference.



LOYENS & LOEFF

Loyens & Loeff is a leading law firm with integrated legal and tax practices. We handle all matters relating to investment funds, banking, corporate, private equity, real estate and tax law. Our offices in the Benelux and Switzerland mainly represent banks, financial institutions, investment funds and corporations, operating internationally.

The fund finance team of Loyens & Loeff advises in relation to the structuring of fund finance transactions and the related security packages. Relying on our extensive experience in the structuring of capital call subscription credit facilities, permanent leverage facilities and GP facilities, we handle transactions involving alternative or regulated investment fund borrowers of all types, sizes and asset classes. Major lenders, investment fund managers, sponsors and market players in both the US and European markets count on our expertise regarding fund finance transactions. Our dedicated fund finance team has successfully acted for the most active international banks, arrangers, lenders and fund managers in these markets.



MAPLES GROUP

The Maples Group, through its leading international legal services firms, advises global financial, institutional, business and private clients on the laws of the British Virgin Islands, the Cayman Islands, Ireland, Jersey and Luxembourg, and is an independent provider of fiduciary, fund services, regulatory and compliance, and entity formation and management services. Combining the Maples Group's leading finance and investment funds capability, the Group's Fund Finance team has widespread experience in advising on all aspects of fund finance and related security structures for both lenders and borrowers. The Maples Group distinguishes itself with a client-focused approach, providing solutions tailored to their specific needs. Its global network of lawyers and industry professionals are strategically located in the Americas, Europe, Asia and the Middle East to ensure that clients gain immediate access to expert advice and bespoke support, within convenient time zones. For more information, please visit: maples.com.



MORGAN STANLEY

Morgan Stanley has earned a worldwide reputation for excellence in financial advice and market execution. With offices in more than 41 countries, the people of Morgan Stanley are dedicated to providing our clients the finest thinking, products and services to help them achieve even their most challenging goals.



MOURANT

Our market-leading funds team spans time-zones and has an outstanding international reputation in offshore investment funds, working across a wide range of alternative fund asset classes – traditionally real estate, private equity, credit and hedge funds. We advise on the formation, structuring and regulation of investment funds in the Cayman Islands, the BVI, Jersey and Guernsey, and our lawyers provide ongoing legal advice to offshore funds and their managers and investors.

Our 'one firm' approach means that working together with clients we deliver seamless, objective and commercially grounded advice on the comparative advantages and disadvantages of the leading offshore fund jurisdictions. Our team exercises true commercial judgment in delivering advice often going the extra mile, with a personal approach, and forming genuine partnerships with our clients and their advisers. Clients benefit from our teams working together and making things happen in this way, resulting in deals being delivered on time and within budget.

Visit www.mourant.com to find out more.



NATIONAL BANK OF AUSTRALIA

National Australia Bank (NAB) is a leading Australian bank. Our global Corporate and Institutional Bank serves Financial Institutions and Corporates through our offices in Australia, Asia the US and Europe. The New York based team provide full relationship services, originating and executing product solutions with a focus on infrastructure, sustainability and investor solutions. We work with some of the leading participants in the infrastructure sector – leading deals across all market segments including renewables, energy, resources, transport and commodities – and coordinate closely across fund and asset level exposures. We have a dedicated Funds business which operates globally through US, UK, Asia and Australia which provides banking and markets solutions for asset managers and financial sponsors. We are an agent for subscription financing and credit facilities for private and publicly listed funds.



NOMURA

Nomura is a global financial services group with an integrated network spanning over 30 countries. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Retail, Wholesale (Global Markets and Investment Banking), and Investment Management. Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit www.nomura.com.



OGIER

Our international fund finance group based across the world's leading offshore financial centres provides advice on the full range of fund financings. Ogier's fund finance specialists are highly experienced and many of our lawyers have been actively involved in drafting key legislation that underpins the fund structures in the jurisdictions that we operate. We have been advising on fund finance since the inception of the funds industry. We regularly act for banks, financial institutions, funds and sponsors on a wide range of fund finance transactions. The diverse nature of our practice provides us with a valuable insight and understanding of the funds market and the legal and commercial issues relevant to borrowers and lenders alike. We pride ourselves on providing responsive and practical advice, whilst our 'hands-on' partner led teams ensure a consistent approach.

PAUL HASTINGS

PAUL HASTINGS

In today's world of transformative change, our purpose is clear—to help our clients and people navigate new paths to growth. With a strong presence throughout Asia, Europe, Latin America, and the U.S., Paul Hastings is recognized as one of the world's most innovative global law firms.

In this fast-paced, data-driven environment it's not enough to react to change, you must stay ahead of it. As one of today's fastest growing law firms, we understand the imperative for innovation, efficiency, and breakthrough performance facing leading companies—and what it takes to help our clients succeed.

Please visit www.paulhastings.com for more information.

PJT Park Hill

PJT PARTNERS

PJT Partners Inc. ("PJT") is a global advisory-focused investment bank. Our team of senior professionals delivers a wide array of strategic advisory, secondary advisory, shareholder and corporate governance advisory, restructuring and reorganization and fund placement services to corporations, financial sponsors, institutional investors and governments around the world.

The Secondary Advisory practice is one of the most experienced investment banking teams in the industry, and has been involved in some of the largest, most complex transactions since the team's founding in 2008. Our highly specialized team focuses on delivering independent advisory and execution services to financial sponsors and institutional investors across a broad spectrum of strategic transactions including:

- Financial Sponsor Solutions: fund recapitalizations, fund restructurings, tender offers, preferred equity / other debt oriented solutions, management team spinouts and portfolio asset sales
 - Institutional Investor Solutions: divestiture of private fund interests, valuation of private fund interests, transaction structuring and execution support
 - Structured Liquidity Solutions: securitizations, refinancings of illiquid financial holdings and joint ventures
-



PNC BANK, NATIONAL ASSOCIATION

PNC is one of the nation's largest financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, treasury management, real estate finance, asset-based lending, wealth management and asset management. We are focused on delivering ideas, insight and solutions to our clients to help them maximize the value of their business. For more information, visit pnc.com/ideas.



PROSKAUER

Proskauer's fund finance practice represents funds, investors and lenders on the full range of investment management transactions. Our team curates solutions for clients of all types at all levels of the capital structure, on matters involving acquisition financings, including secondaries; secured and unsecured subscription/capital call facilities; NAV facilities and GP, management and co-investment facilities. We are one of a handful of firms with the experience to innovate, and have helped clients establish warehouse facilities for middle market lending joint ventures, NAV facilities backed by life insurance policies, hybrid facilities and leveraged secondary transactions for some of the world's largest secondary firms. We also employ a network of seasoned professionals across the firm, enabling us to understand any fund vehicle and appreciate the deal points that concern all parties.



ROPES & GRAY LLP

Ropes & Gray is a preeminent global law firm with more than 1,200 lawyers and legal professionals serving clients in major centers of business, finance, technology and government. The firm has offices in New York, Boston, Washington, D.C., Chicago, San Francisco, Silicon Valley, London, Hong Kong, Shanghai, Tokyo and Seoul, and has consistently been recognized for its leading practices in many areas, including private equity, M&A, finance, investment management, hedge funds, real estate, tax, antitrust, life sciences, health care, intellectual property, litigation & enforcement, privacy & cybersecurity and business restructuring.



SCOTIABANK

Scotiabank is a leading bank in the Americas. Guided by our purpose: “for every future” we help our customers, their families and their communities achieve success through a broad range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. Subscription finance is a strategic product within Scotiabank’s fund finance platform, which includes traditional lending, prime services, repurchase agreements, total return swaps, and conduit financing.

Scotiabank has been a leading financial services provider in the United States for more than 100 years. With a team of over 90,000 employees and assets of approximately \$1.2 trillion (as of July 31, 2021), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit <http://www.scotiabank.com> and follow us on Twitter @ScotiabankViews.



SUMI TRUST

The Sumitomo Mitsui Trust Group is one of Japan’s largest asset managers and custodian in addition to industry leader in trust-bank-related businesses. We continue to build on our global business model to create unique value-added services associated with the brand of “SuMi TRUST”, with a firm presence not only in the Japanese trust banking industry, but also in the global financial industry.

As one of the largest institutional investors and trust banks in Japan, SuMi TRUST offers a unique approach to alternative investment asset class and leverages its fiduciary spirit and knowledge to be our clients’ “Best Partner”.

SuMi TRUST is one of the largest asset managers in Japan, with AUM of USD 1,109 billion (as of March 31, 2021). SuMi TRUST manages a broad spectrum of financial products and is well known in Japan for specialized solutions for corporate and public pension funds.



WHITE & CASE

White&Case is a global law firm with longstanding offices in the markets that matter today. With an unrivaled depth of international lawyers, we regularly draw on expertise from our global platform to seamlessly provide around-the-clock responsiveness and close collaboration. Our leading global Leveraged Finance practice has deep experience in lending to private funds and their portfolio companies. Our expertise spans the full range of debt products available to private funds, including subscription, hybrid and NAV facilities, margin loans, TRSs, preferred equity transactions, acquisition finance and deferred consideration facilities.

SILVER SPONSORS

ARTHUR COX

ARTHUR COX

Arthur Cox LLP is one of Ireland's leading law firms. We are an "all-island" firm with offices in Dublin and Belfast. We also have offices in London, New York, and San Francisco. Our practice encompasses all aspects of corporate and business law.

With over 530 legal staff and a total headcount of 740, we provide a comprehensive service to an international client base ranging from multinational organisations, banks, and financial institutions and established global leaders to government agencies and new players in emerging industry sectors.

Our story has been defined by our progressive outlook. For over 100 years, we have led the way in the legal field in Ireland, and have continuously worked to strive towards our goals. For our clients, we work to deliver the best service and support. With an independent, entrepreneurial spirit of innovation leading the way.



BANK OF CHINA SYDNEY BRANCH

As China's most globalised bank, and one of the world's largest financial institutions, Bank of China ("BOC") has over 305,000 employees in 61 countries and regions, with total assets of \$4 trillion.

BOC has established an integrated service platform based on the pillars of its corporate banking, personal banking, financial markets and other commercial banking business, which covers investment banking, direct investment, securities, insurance, funds and aircraft leasing. In addition, BOCHK and the Macau Branch serve as local note-issuing banks in their respective markets.

The primary centres of fund financing in Asia are Sydney, Macau and Hong Kong who work closely together to provide Subscription and NAV based fund facilities to leading global and regional funds. BOC also provides fund financing in New York, London and Luxembourg.



CHINA MERCHANTS BANK NEW YORK BRANCH

China Merchants Bank is headquartered in Shenzhen, China and is ranked 14th in terms of Tier-One Capital among the Top 1000 Global Banks of The Banker with more than 1,800 branches worldwide in more than 130 cities. China Merchants Bank New York Branch offers a wide range of Fund Finance, M&A Finance, Project Finance, Corporate Finance, Transaction Banking, Private Banking, and Financial Market services to clients globally with particular focus in the United States and China.



COOLEY

Clients partner with Cooley on transformative deals, complex IP and regulatory matters, and high-stakes litigation, where innovation meets the law. Cooley assists lenders and borrowers in navigating the full spectrum of fund finance transactions, including subscription lines, management company facilities and general partner loans.

Cooley has 1,500 lawyers across 17 offices in the United States, Asia and Europe.



CUSTOMERS BANK

As the private investments market continues to set record-level growth, so do the demands placed on today's fund sponsors to deploy capital and, at the same time, generate returns for their investors. The Fund Finance team at Customers Bank, a digital-forward top 100 bank in the nation with nearly \$20 billion in assets, has more than 50 years of fund banking experience and stands ready to help fund sponsors grow and operate more efficiently. Whether requiring a credit line to bridge capital calls or needing a management company deposit account to pay fund expenses, Customers Bank consistently delivers the best technology combined with a deeply human touch to bestow our customers with the confidence to take on tomorrow.



DERIVATIVE PATH

Derivative Path is a leading provider of capital markets, risk management and derivatives technology, along with advisory services that assist financial institutions, private equity firms, corporates, and other end-users execute and manage over-the-counter interest rate derivative, FX and commercial debt transactions. Founded by capital markets industry veterans, Derivative Path is pioneering a solution for its clients to more efficiently and seamlessly gain access to capital markets. For more information about Derivative Path, visit derivativepath.com.



EAST WEST BANK

East West Bancorp, Inc. is a publicly owned company with total assets of \$61B and is traded under the symbol "EWBC". The Company's wholly-owned subsidiary, East West Bank, is one of the largest independent banks headquartered in California. EWB Private Equity, with offices in New York, Boston, Los Angeles, Silicon Valley and Hong Kong, is the Bank's largest industry specialty group, with in-depth knowledge of the fund finance market. The Private Equity Group provides creatively designed credit solutions to meet the fund financing needs of a wide range of asset management firms, funds and partnerships. The group has completed 250+ transactions since 2012, with facilities starting at \$10 million. www.eastwestbank.com/PrivateEquity.



FIFTH THIRD BANK

Fifth Third Bank, National Association, is a diversified financial services company that has \$208 billion in assets and operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management. With over 160 years of experience, Fifth Third has the expertise, leadership and innovative technologies to help your organization succeed in a rapidly changing marketplace. Member FDIC.



GOODWIN PROCTER LLP

At Goodwin, we use law to enable our clients' success. We are a global 50 law firm with a history of working on groundbreaking matters, and an increasingly focused approach to working with clients in the financial, private equity, real estate, technology and life sciences industries. Our more than 1,600 corporate and litigation attorneys leverage their specific experience and assemble full-service teams to advise clients in these and adjacent industries. When we partner with our clients to practice law, we do so not just with integrity, but with ingenuity, agility and ambition. And in so doing, we are able to make a powerful, positive and lasting impact.



INTERTRUST LAW LIMITED

Intertrust Law is a full-service commercial Cayman Islands law firm offering end-to-end Cayman Islands legal services in the practice areas of banking and finance, corporate, investment funds, fund finance, private client, regulatory, structured finance and litigation/dispute resolution. Intertrust Law is separately owned and managed independently from Intertrust Group.

In an increasingly complex legal and regulatory environment, we offer technology-driven, competitively priced Cayman Islands legal advice, coupled with end-to-end administrative knowledge and services, enhancing our clients' speed to market and accelerating their competitive advantage. As macro-economic pressures evolve, Intertrust Law is positioned to proactively anticipate clients' needs, offering a long-term partnership with a full-service capability.



MIZUHO AMERICAS

Mizuho Americas is a leading provider of a broad range of financial services, including corporate and investment banking, lending, custody, treasury services, research and capital markets solutions. With professionals across the U.S., Canada, and Latin and South America, Mizuho Americas supports corporate clients, institutional investors, and public sector organizations by connecting local markets to a vast global network. To learn more about Mizuho Americas' business, values, and ethical commitments, and the entities it comprises, visit to www.mizuhogroup.com/americas.

Mizuho Americas is an integral part of the Japan-based Mizuho Financial Group, Inc. (NYSE: MFG). Mizuho Financial Group is one of the largest financial institutions in the world, offering comprehensive financial and strategic services through its subsidiaries. The group has approximately 900 offices and 60,000 employees worldwide in nearly 40 countries throughout the Americas, EMEA, and Asia. As of December 31, 2020, its total assets were \$2.1 trillion. Learn more about Mizuho Financial Group at www.mizuhogroup.com.



NORTHERN TRUST

Northern Trust Corporation (Nasdaq: NTRS) is a leading provider of wealth management, asset servicing, asset management and banking to corporations, institutions, affluent families and individuals. Founded in Chicago in 1889, Northern Trust has a global presence with offices in 21 U.S. states and Washington, D.C., and across 23 locations in Canada, Europe, the Middle East and the Asia-Pacific region. As of December 31, 2021, Northern Trust had assets under custody/administration of \$16.2 trillion, and assets under management of \$1.6 trillion. For more than 130 years, Northern Trust has earned distinction as an industry leader for exceptional service, financial expertise, integrity and innovation. Northern Trust has a team of specialized professionals servicing private equity firms through the delivery of a unique mix of corporate banking, fund administration and wealth management solutions. Northern Trust's highly focused strategy and long-term commitment to the private equity market has been a major driver of the success of our sponsor finance business.



PACIFIC WESTERN BANK

Pacific Western Bank is a commercial bank with over \$35 billion in assets headquartered in Los Angeles, California, with an executive office in Denver, Colorado.

Our venture banking team specializes in financial products and services for startups, venture-backed businesses, and their venture capital and private equity investors. Our experienced team is dedicated to delivering high-touch, tailored solutions, helping innovators take their business to the next level. No matter the size or stage of your business, you can expect guidance, resources and flexibility to support your evolving needs.

Learn more about how Pacific Western Bank can help take businesses to the next level at www.pacwest.com.



PEOPLE'S UNITED BANK

People's United Bank, N.A. is a subsidiary of People's United Financial, Inc. (NASDAQ: PBCT), a diversified financial services company with \$61 billion in assets and an A- rating from S&P. Founded in 1842, People's is a premier, community-based bank in the Eastern U.S. offering commercial banking, retail banking and wealth management services through a network of over 400 office locations.

SEWARD & KISSEL LLP

SEWARD & KISSEL LLP

Seward & Kissel, founded in 1890, is a leading U.S. law firm with an international reputation for excellence. We have offices in New York City and Washington, D.C.

Our practice primarily focuses on corporate and litigation work for clients seeking legal expertise in the financial services, corporate finance and capital markets areas. The Firm is particularly well known for its representation of major commercial banks, investment banking firms, investment advisers and related investment funds (including mutual, hedge and private equity funds), broker-dealers, institutional investors and transportation companies (particularly in the shipping area).

The Firm's attorneys are very experienced and highly regarded in their respective practice areas. Many have been with the Firm for most, if not all, of their legal careers. Our focus and expertise, combined with the Firm's stability, have enabled us to create a work culture that is dedicated to professional excellence and sound judgment, and that is committed to providing our clients with effective, high quality, hands-on legal service.



SIMMONS & SIMMONS

The smartest business solutions come when we work together – international, but operating as one integrated team.

Collaborative, agile and partner-led: that's Simmons & Simmons. A law firm that challenges, creates new possibilities and offers opinion not just option. A law firm that acts as your business partner and works with you, not for you.

We focus on four highly regulated sectors – using our specialist skills to understand your business, and the forces at play around it. All grounded in exceptional knowledge of the legal detail.

This is how we consistently deliver smarter, more efficient ways to tackle our clients' most complex challenges.



STATE STREET

In all types of market conditions we invest, manage and protect our clients' assets with a single purpose - helping create better outcomes for the world's investors and the people they serve. As a leading provider of financial services to institutional investors including investment servicing, investment management, and investment research and trading, we operate in more than 100 markets around the globe. We are a trusted partner, working closely with our clients to identify opportunities and manage uncertainty, helping to make their businesses more effective and resilient at every point of the investment lifecycle. For more information, visit www.statestreet.com.



STIFEL BANK

Stifel Fund Banking is a division of Stifel Bank specialized in fund-level banking and lending for investment managers across all asset classes with a specific focus on simple, flexible, and competitive subscription credit facilities. Stifel also broadly offers investment banking services including M&A, debt and equity capital markets, restructuring, and other advisory services with expertise in a range of industry segments, as well as fundraising and placement agent services through its Eaton Partners subsidiary.



TEXAS CAPITAL BANK

Texas Capital Bank is built to help businesses and their leaders. Our team of highly experienced bankers truly invests in clients' success — today and tomorrow, throughout all stages of the growth cycle. Texas Capital Bancshares, Inc. (NASDAQ®: TCBI), a member of the Russell 2000® Index and the S&P MidCap 400®, is the parent company of Texas Capital Bank. We are headquartered in Dallas, Texas, and work with clients across the country. For more information, please visit www.texascapitalbank.com. Member FDIC.



TRIDENT TRUST

Founded in 1978, Trident Trust is a leading independent provider of fund administration, corporate and trust services, employing over 900 staff across a global footprint that spans five continents. Our experienced professional team provides a comprehensive range of services specifically geared to the needs of hedge fund, cryptocurrency, private equity, venture capital and real estate fund managers, including all aspects of accounting, transfer agency and investor communication, as well as international SPV formation. Our clients include more than 500 funds worldwide with AUM exceeding \$40bn, ranging from multi-billion dollar funds to mid-market and next-generation managers. Our team has forged a hard-earned reputation for providing a highly responsive personal service, backed by uncompromising attention to detail and our commitment to client service has been recognized by numerous industry accolades, including multiple Fund Administrator of the Year awards.



US BANK

Based in Minneapolis with over \$550BN in assets, U.S. Bancorp provides a comprehensive line of banking, investment, mortgage, trust and payment services to consumers, businesses, and institutions. U.S. Bancorp's Subscription Finance group offers flexible, competitive, and customized lending solutions to fund managers throughout the U.S.



VALIDUS RISK MANAGEMENT LTD

Validus is a leading independent financial services firm, providing market risk management, fund finance advisory and technology solutions to the alternative investment industry. Our clients have more than \$2 trillion in combined assets under management.

For the past ten years our core expertise has been to deliver effective and efficient risk management solutions for alternative investment firms, mitigating exposures such as foreign currency or interest rates. Our award winning service also includes turnkey solutions to the operational challenge of implementing, managing and monitoring hedging programmes, through dedicated resources and proprietary technology.

We also provide expert advice and resources to sponsors seeking to establish, refinance and re-negotiate fund finance facilities. Our unique position in the industry enables us to help clients navigate and benchmark the market, design and evaluate optimal structures, and negotiate terms to best meet their requirements.



WESTPAC BANK CORPORATION

Westpac institutional Bank (WIB) delivers a broad range of financial products and services to corporate, institutional and government customers operating in, or with connections to, Australia and New Zealand. WIB operates through dedicated industry relationship and specialist product teams, with expert knowledge in financing, transactional banking, and financial and debt capital markets. Customers are supported throughout Australia and via branches and subsidiaries located in New Zealand, the US, UK and Asia. WIB works with all the Group's divisions in the provision of markets' related financial needs including foreign exchange and fixed interest solutions.

BRONZE SPONSORS

BRICKFIELD
FUND FINANCE
RECRUITMENT

BRICKFIELD RECRUITMENT

Brickfield Fund Finance Recruitment is the only talent acquisition service dedicated to the global fund finance sector. Our in-depth knowledge of the fund finance market, complimented by a diligent and discreet personal approach, gives us an unparalleled ability to bring the right people together.

Founded in 2018, Brickfield plays a key role in facilitating high-profile moves within the fund finance industry, as well as bringing brand new talent into the industry to assure its long-term capacity for growth.

Brickfield also provides strategic counsel to banks and law firms facing challenges in attracting high quality candidates within this competitive recruitment market, advising on fund finance industry specifics and key guidance on issues such as base salary expectations, bonus benchmarking and brand reputation.

In 2019 Brickfield published the first Fund Finance Bankers Compensation Report, which will be updated and expanded in 2022.

www.brickfieldrecruitment.com

CW CAMBRIDGE
WILKINSON

CAMBRIDGE WILKINSON, LLC

Cambridge Wilkinson is a leading global investment bank with the speed, connections, and the confidence to get transactions done. With a focus on middle market companies, we arrange debt and equity capital raises from \$25 million to \$5 billion and advise on mergers and acquisitions. In addition, we also provide fund finance solutions with flexible and scalable NAV facilities, leverage facilities and GP financings for private equity funds and alternative credit funds. We bring deep experience working with specialty finance institutions, real estate entities, funds as well as businesses spanning a variety of other industries. We offer unique access to a broad network of capital sources including large family offices, credit funds, banks, non-bank credit groups, insurance companies, private equity, sovereigns, and endowments.

Cathay Bank

Forbes 2021
BEST BANKS IN
AMERICA
TOP 20

CATHAY BANK

Cathay Bank is a commercial bank founded in Los Angeles in 1962. We build long-term relationships, looking ahead to future possibilities and focusing on putting people and companies on paths to success. Our flexible approach allows us to respond quickly to our customers and the rapidly changing marketplace. We're invested in doing all we can for our customers by offering a wide range of financial services through nine states in the U.S. as well as a branch in Hong Kong and representative offices in Beijing, Shanghai, and Taipei. Cathay Bank is a subsidiary of Cathay General Bancorp (Nasdaq: CATY) and ranked Top 20 in Forbes 2021 Best Banks in America.

To engage with our Funds Finance team, contact Peter Thompson, SVP & Manager, Cathay Bank - Fund Finance Group, at peter.thompson@cathaybank.com, 626-279-3701.

CREDIT SUISSE

CREDIT SUISSE

At Credit Suisse, our strategy is to be a leading wealth manager, with strong investment banking capabilities. We seek to follow a balanced approach to wealth management, aiming to capitalize on both the large pool of wealth within mature markets as well as the significant growth in wealth in Asia Pacific and other emerging markets. Founded in 1856, we today have a global reach with operations in about 50 countries and 46,840 employees from over 170 different nations.



DBS BANK LTD

DBS is a leading financial services group in Asia with a presence in 18 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "World's Best Bank" by Euromoney, "Global Bank of the Year" by The Banker and "Best Bank in the World" by Global Finance. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "World's Best Digital Bank" by Euromoney and the world's "Most Innovative in Digital Banking" by The Banker. In addition, DBS has been accorded the "Safest Bank in Asia" award by Global Finance for 13 consecutive years from 2009 to 2021.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.



DEUTSCHE BANK TRUST CO. AMERICAS

Deutsche Bank Wealth Management serves as a trusted partner to wealthy individuals, family offices and select institutions. With practices in the Americas, Europe and Emerging Markets, we are one of the largest wealth managers globally.

As a full-service wealth management firm, we offer our clients a comprehensive suite of private banking solutions, including access to the broader financial offering of Deutsche Bank. We provide access to a wide range of standard and customized lending solutions for ultra-high-net-worth clients and their various ownership entities, including trusts, foundations and private investment companies.

For more information please visit deutschewealth.com.



FOLEY HOAG LLP

Foley Hoag is committed to helping our clients achieve their desired results by excelling in the time-honored practices of the legal profession and seizing on new ways to continuously improve our performance and service level. Since 1943, Foley Hoag has represented public and private clients in a wide range of disputes and transactions around the world. Our debt finance practice provides a full range of services to both borrowers and lenders in commercial loan transactions and debt offerings. We have established a lengthy record of success in industries such as life sciences, healthcare, technology, energy/renewables, investment management and professional services. From our offices in Boston, Washington, D.C., New York, and Paris, we provide creative, strategic legal advice tailored to clients' unique goals, and our lawyers share a common emphasis on superior client service. For more information on the firm, visit: www.foleyhoag.com



HARNEYS

HARNEYS

Harneys is a global offshore law firm with entrepreneurial thinking. Our service is built around professionalism, personal service and rapid response. We have decades of experience providing offshore legal advice, having been established in the British Virgin Islands in 1960.

We provide advice on British Virgin Islands, Cayman Islands, Cyprus, Luxembourg, Bermuda* and Anguilla law to an international client base which includes the world's top law firms, financial institutions, investment funds and private individuals. Our network is one of the largest among offshore law firms, with locations in major financial centres across Europe, Asia, the Americas and the Caribbean, allowing us to provide services of the highest quality to clients in their own languages and time zones.

We offer corporate, trust and fiduciary services through our associated corporate and private wealth services business, Harneys Fiduciary.



HEDGEWOOD CAPITAL PARTNERS, LLC

Hedgewood Capital Partners is a New York based fund finance advisory firm. Hedgewood serves a wide range of borrowers across the private capital space including funds, GPs and LPs, in structuring financing transactions including capital call lines, NAV based debt facilities and preferred equity, GP and management company facilities and LP stake financing. Hedgewood runs a competitive lender sourcing process on behalf of its clients by engaging with its wide network of traditional bank and non-bank lenders, leads negotiations on behalf of clients and drives efficient execution of transactions. The firm's client base extends across the private capital funds space including Private Equity, Private Debt, Hedge Funds and Real Assets.



ICBC NEW YORK BRANCH

Industrial and Commercial Bank of China (ICBC) is one of the largest multinational banking companies in the world and ranked as the world's biggest public company on the Forbes Global 2000 list in 2021. Leveraging the expertise of ICBC group's preeminent banking teams and global distribution network, ICBC New York Branch's fund finance practice represents fund sponsors and asset managers on a wide array of fund-related financing and loan transactions. Our fund finance team has extensive experience in, amongst other things, bridge/subscription finance facilities, BDC finance, umbrella facilities, financing of asset management companies, and other bespoke credit facilities and liquidity solutions for the various entities across the larger private equity business structure. The team also offers a variety of business opportunities for clients interested in exploring private equity businesses in Asian market, and other ancillary products, including FX, derivatives, and DCM that match clients' individual needs.



MATHESON

Matheson was established in 1825 in Dublin, Ireland and with offices in Cork, London, New York, Palo Alto and San Francisco, more than 720 people work across Matheson's six offices, including 97 partners and tax principals and over 520 legal, tax and digital services professionals. Matheson services the legal needs of internationally focused companies and financial institutions doing business in and from Ireland. Our clients include over half of the world's 50 largest banks, 7 of the world's 10 largest asset managers, 7 of the top 10 global technology brands and we have advised the majority of the Fortune 100 companies.

MOSES & SINGER LLP

Moses & Singer LLP provides legal services to a broad array of clients, including prominent banks, companies, individuals and families. Our Banking & Finance Practice Group has deep perspective in fund finance structures and documentation, having represented money center banks in investor note financings in the early 1980s and in subscription financings since the 1990s. We have been an industry source of innovative structuring and documentary language, providing cost effective services to agent banks and syndicate members in subscription financing transactions involving a multitude of sponsors, funds, investors, jurisdictions and structural landscapes.

S&P Global Ratings

S&P GLOBAL RATINGS

S&P Global Ratings is the world's leading provider of credit ratings. We provide essential insight that is based on in-depth market knowledge, forward-looking analyses and transparent criteria. We have more than 1 million credit ratings outstanding on government, corporate, financial sector and structured finance entities and securities. With approximately 1,400 credit analysts, a presence in 26 countries and more than 150 years' experience of assessing credit risk, we offer a unique combination of global coverage and local insight. We provide our opinions and research about relative credit risk; market participants gain information to help support the growth of transparent, liquid debt markets worldwide. To learn more, please visit us at spglobal.com/ratings.

SIDLEY

SIDLEY AUSTIN LLP

Sidley Austin LLP is a premier law firm with a practice highly attuned to the ever-changing international landscape. The firm has built a reputation for being an adviser for global business, with more than 2,000 lawyers worldwide. Sidley maintains a commitment to providing quality legal services and to offering advice in litigation, transactional, and regulatory matters spanning virtually every area of law. The firm's lawyers have wide-reaching legal backgrounds and are dedicated to teamwork, collaboration, and superior client service.

SILICON VALLEY BANK

For nearly 40 years, Silicon Valley Bank (SVB) has helped investors and their innovative companies move bold ideas forward, fast. Headquartered in Santa Clara, California, and part of SVB Financial Group (Nasdaq: SIVB), SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international, and private banking and wealth management services, SVB addresses the unique needs of investors and innovators. SVB's commitment to the private equity and venture capital ecosystems is unwavering, representing more than 55% of the bank's net amortized loans (as of 3Q2021). Learn more about SVB's global fund finance and banking solutions at <https://www.svb.com/global-fund-banking/pe-fund-banking>.

TIAA BANK

TIAA Bank's Specialty & Lender Finance team offers senior secured financing to a range of nationwide and global clients including: middle market, ABL and specialty finance lenders, captive finance companies, asset managers, private equity and fund managers, as well as banks and large financial institutions. Our product lines include revolving credit facilities, term and warehouse loans, participations and syndications. With more than 50 years of industry experience and significant knowledge of debt and other capital markets, our financing experts are well-positioned to quickly and efficiently provide clients with the funds needed to achieve their business objectives.

TRAVERS THORP ALBERGA

Travers Thorp Alberga is a boutique Cayman Islands and British Virgin Islands law firm comprised only of the most experienced lawyers from both jurisdictions and modelled for the post-financial crisis environment. We specialize in highly technical structuring involving complex securities and regulatory issues. Our partners provide incisive and highly effective advice to the highest standard on all types of offshore entities including hedge funds, private equity, corporate and partnership vehicles, asset and structured finance, cryptocurrencies, ICOs/IEOs/STOs, capital markets, general corporate and commercial matters and private client. We advise across a broad- range of fund finance products with particular emphasis on subscription financing, asset backed financing (NAV facilities), hybrid, GP support and co-invest facilities including financings via umbrella facilities and separately managed accounts. We are highly experienced in financing diverse investments, including real estate, distressed assets, loan portfolios and acquisition of assets located in emerging markets. We advise from our offices in Grand Cayman, the British Virgin Islands, Hong Kong and Australia.



TROUTMAN PEPPER

Troutman Pepper is a national law firm with more than 1,200 attorneys in 23 U.S. cities. We combine the resources of a large firm with the personal engagement of a trusted adviser. Clients navigating sophisticated finance matters trust our attorneys to proactively assess risk, evaluate the business impact and recommend creative solutions. From financing new opportunities to evaluating and implementing restructuring and workout strategies, we advise lenders, borrowers and other stakeholders on all types of financing transactions, including those with terms and structures which are unconventional, as well as those secured by cross-border collateral. Our Fund Finance practice represents major U.S. banks and lenders on venture capital and private equity bilateral and syndicated subscription-based credit facilities. We are well versed in advising our clients on how to configure capital call loan facilities to address a complex array of the various fund structures.



WALKERS

Walkers' global fund finance group comprises dedicated fund formation and finance lawyers who act on complex and innovative fund financing solutions and advise clients across the world's financial markets. As one of the first offshore teams to work on subscription line credit transactions and hedge fund financing platforms, for both lender and borrower clients, we provide an unmatched depth of expertise across our global network in the Americas, EMEA and Asia.

Our fund financing teams have been at the forefront of the development of the fund finance market in these regions, working closely with leading financial institutions, investment managers and law firms.

Walkers' global fund financing group provides commercially focused advice to both lenders and borrowers on a range of financing solutions. Located in all of Walkers' offices in the Cayman Islands, Bermuda, BVI, Dublin, London, Jersey, Guernsey, Hong Kong, Singapore and Dubai, our multi-disciplinary team has an in-depth understanding of the structures used by investment managers and the legal and commercial issues relevant to fund finance providers. Our clients include agents, banks, alternative lenders and investment fund managers, including private equity, credit, real estate and hedge funds.

MEDIA SPONSORS



GLOBAL LEGAL GROUP



PEI MEDIA

PEI is the specialist information group that focuses only on alternative asset classes. These have become essential components of institutional investors' allocation strategies globally and we major in private equity, real estate, private debt and infrastructure whilst also engaging with emerging new asset classes too.

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PREQIN

Preqin is the Home of Alternatives®, the foremost provider of data, analytics and insights to the alternative assets community. From pioneering rigorous methods of data collection to developing a revolutionary platform, we have committed ourselves to furthering the understanding of alternatives for over 18 years. Through close partnership with our clients, our 300 researchers based in key financial centers worldwide combine with cutting-edge technology to make sure our data and research is unique, timely, accurate and insightful.

Today, over 120,000 fund managers, investors, placement agents, service providers, advisors and other industry professionals from more than 38,000 firms worldwide are empowered with information that underpins their daily workflow including fundraising, asset allocation, investor relations, origination and business development.

- Private Equity & Venture Capital • Private Debt • Hedge Funds
- Real Estate • Infrastructure • Natural Resources

Preqin is an independent business with staff based in London, Dubai, Frankfurt, New York Chicago, Singapore, San Francisco, Sydney, Tokyo, Hong Kong, Guangzhou, Bangalore and Manila.

MEET OUR SPEAKERS



CAROLINE ABRAMO

Pana LCE

Caroline Abramo is Pana's Founder and Chief Executive Officer. Ms. Abramo has been pioneering ESG metrics and carbon transition for over 30 years. Her previous experience includes commodities and infrastructure investing, including private equity experience through arranging financing for the earliest "green companies". Ms. Abramo has advised on and taken ownership stakes in several green companies and platforms through Pana Advisory which she launched in 2011. Her knowledge and understanding of energy, power and commodities markets was developed through extensive work with commercialization of cutting-edge commodity technologies and execution of large-scale projects with companies such as Dynegy, Calpine, Cheniere, and Chesapeake while at Credit Suisse and BNP Paribas. Ms. Abramo further developed her investing skills by arranging financing for Freepoint Commodities and Metallica Commodities at Pana Advisory through an exclusive engagement with Carlyle. Through Pana, Ms. Abramo is an equity owner in Kimura Capital, a private ESG trade finance platform since 2016 (on-going). Ms. Abramo was most recently a portfolio manager for Lazard Asset Management's Real Asset fund (BBG ticker RALIX) which included 300+ public companies across the real estate, infrastructure, and commodities space. Through years of meetings with senior management teams, Ms. Abramo has cultivated unparalleled relationships with the leading companies in this space.



MIKE AROUGHETI

Ares

Mr. Arougheti is a Co-Founder of Ares and the Chief Executive Officer and President, as well as a Director of Ares Management Corporation. He is a member of the Ares Executive Management Committee and the Ares Enterprise Risk Committee. He additionally serves as Co-Chairman of Ares Capital Corporation ("ARCC"), Co-Chairman of Ares Acquisition Corporation ("AAC") and as a director of Ares Commercial Real Estate Corporation ("ACRE"). Mr. Arougheti also is a member of the Ares Credit Group's U.S. Direct Lending and Pathfinder Fund Investment Committees, the Ares Equity Income Opportunity Strategy Portfolio Review Committee and the Ares Operations Management Group. Prior to joining Ares in 2004, Mr. Arougheti was employed by Royal Bank of Canada ("RBC") from 2001 to 2004, where he was a Managing Partner of the Principal Finance Group of RBC Capital Partners and a member of the firm's Mezzanine Investment Committee. Mr. Arougheti oversaw an investment team that originated, managed and monitored a diverse portfolio of middle-market leveraged loans, senior and junior subordinated debt, preferred equity and common stock and warrants on behalf of RBC and other third-party institutional investors. Mr. Arougheti joined RBC in October 2001 from Indosuez Capital, where he was a Principal and an Investment Committee member, responsible for originating, structuring and executing leveraged transactions across a broad range of products and asset classes. Prior to joining Indosuez in 1994, Mr. Arougheti worked at Kidder, Peabody & Co., where he was a member of the firm's Mergers and Acquisitions Group. Mr. Arougheti also serves on the board of directors of Operation HOPE, a not-for-profit organization focused on expanding economic opportunity in underserved communities through education and empowerment. Additionally, he is a member of the PATH Organization Leadership Council. Mr. Arougheti received a B.A. in Ethics, Politics and Economics, cum laude, from Yale University.



TIMOTHY BAILEY

Fortress

Mr. Bailey is a Managing Director and the Treasurer of the Credit and Real Estate Funds at Fortress Investment Group. Prior to joining Fortress in 2010, he has held various treasury roles at multiple \$7-20bn multi-strategy and macro hedge funds. He is also currently on a product advisory board for a major U.S. Bank. Mr. Bailey is a graduate of Michigan Technological University with a B.S.B.A in Finance and Marketing.



KELSEY BAUMBERGER

Milbank LLP

Kelsey Baumberger is a Partner at Milbank LLP in the Direct Lending and Specialty Finance Group. Her practice focuses on the representation of lenders and borrowers in domestic and cross-border financing transactions, debt restructurings and structured financings. A recent area of particular focus is representing institutional investors in providing financing solutions to alternative asset managers. She also has experience with direct lending, first and second lien credit facilities, syndicated acquisition financings, DIP and exit facilities, and asset-based lending.



PETER BEARDSLEY

Loeb & Loeb LLP

Peter Beardsley maintains a diverse lending practice focusing on cash flow credit facilities, fund finance (both capital call and management lines), private bank lending to high net worth individuals, asset-based loans and lender finance.

Peter has significant experience representing financial institutions (as administrative agents, collateral agents and lenders) as well as borrowers in all types of secured and unsecured credit facilities, including bilateral, club and syndicated credit facilities, structured finance facilities to business development companies, SPVs, SBA lenders, equipment lessors and other specialty finance companies, acquisition finance, subscription finance, equipment finance, aircraft financings and ship financings. On the private bank lending side, Peter regularly represents lenders in connection with art loans, lending to not-for-profit organizations, securities backed loans (including single stock transactions, lending secured by restricted securities, operating limited partnership units in REITS and other organizations, etc.) and margin lending. Peter also represents buyers and sellers of loan portfolios, distressed assets and distressed debt. In addition, he has substantial experience in commercial loan workout negotiations, restructuring distressed credit facilities and representing DIP lenders.

Peter is a writer and speaker on matters of interest to financial institutions and leasing companies as part of various educational programs.



MICHAELA BECK

KKR

Michaela Beck joined KKR in 2021 in Global Macro, Balance Sheet & Risk where she leads Public & Private Markets Derivative risk management, responsible for foreign exchange and interest rate hedging strategy, structuring and execution across credit, private equity, infrastructure, and real estate funds and associated investments. Prior to joining KKR, she was with Morgan Stanley in their Corporate Derivatives Group. She holds a B.S. in Quantitative Economics from Tufts University.

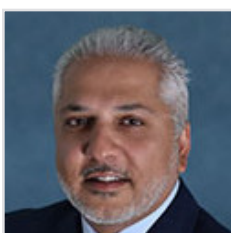


KIEL A. BOWEN

Mayer Brown LLP

Kiel Bowen is a partner and Co-Head of the Global Lending practice at Mayer Brown. His practice focuses on representing lenders in fund finance transactions. Kiel has more than a decade of experience advising institutions on sophisticated cross-border fund-level financings, including bilateral and syndicated subscription credit facilities, net asset value credit facilities, hybrid facilities and management fee secured credit facilities. He is known throughout the fund finance market as a go-to source on structuring fund-level debt, investor documentation issues and the fund finance syndication market. Kiel is routinely called on to help clients develop and improve their fund finance platforms, processes and documentation. An industry-recognized thought leader, he is frequently invited to speak at industry events and regularly publishes insights on market developments.

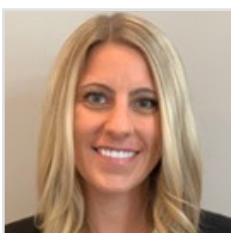
Kiel is a cum laude graduate of Case Western Reserve University School of Law and holds a Bachelor of Arts from DePauw University.



ROSHAN CHAGAN

Ares

Mr. Chagan is a Partner in the Global Capital Solutions Group at Ares. Mr. Chagan is responsible for overseeing Ares's global banking relationships and partners with various internal stakeholders on capital and hedging needs. Prior to joining Ares in 2018, Mr. Chagan was a Director at KKR where he oversaw hedging and liability management for various KKR products. Previously, Mr. Chagan worked at PricewaterhouseCoopers, serving a variety of clients in the investment management industry. In addition, Mr. Chagan was in the banking industry in South Africa. Mr. Chagan holds B.Com. (Hons) from the University of KwaZulu-Natal, South Africa in Commerce.



CHRISTEN P. COHEN

Bank of America

Christen Cohen is a Director in the Subscription Finance Group at Bank of America. Currently, Christen covers origination, structuring and on-going management of subscription line facilities for funds focused on private equity, buyout, debt / credit, fund of funds, and real estate, among others. She's also actively involved in the syndication and distribution of subscription line facilities. Prior to focusing on subscription lines, Christen worked in asset backed securitization for five years. She began her career in capital markets credit risk management, focusing on counterparty credit risk. Christen has a Bachelor of Arts in Communication from Wake Forest University.



TONY COLARUSSO

Morgan Stanley

Tony is the Global Head of Private Capital Advisory at Morgan Stanley, based in New York.

Prior to founding the Private Capital Advisory practice, Tony was a Managing Director in the Financial Sponsors Group at Morgan Stanley. He joined the Firm in 2006.

He has over 20 years of experience working with private equity firms on leveraged buyouts, recapitalizations, equity offerings, and sales of portfolio companies.

Prior to joining Morgan Stanley, he worked in the Leveraged Finance Group at Lehman Brothers and previously practiced corporate M&A and securities law at Simpson Thacher & Bartlett LLP.

Tony received a BA, with honors, from Vanderbilt University and a JD, with honors, from Georgetown University Law Center where he was an editor of the Law Review.



STEVEN COLOMBO

Goldman Sachs

Steve is a managing director in Goldman Sachs Asset Management. He is responsible for fund financing activity across the division, including the origination, structuring and execution of all financing arrangements. Steve also manages all lending relationships, and has shared oversight of business terms across trading agreements more broadly. He joined Goldman Sachs as a vice president in 2016 and was named managing director in 2021.

Prior to joining the firm, Steve held various roles at Tudor Investment Corporation, most recently as the global head of Treasury Operations. He began his career at Lehman Brothers in 2006.

Steve serves on the Emerging Leaders Council of New Heights Youth, Inc., a sports-based nonprofit that is focused on youth development and education based in New York City. He also serves as a mentor within the Fund Finance Association.

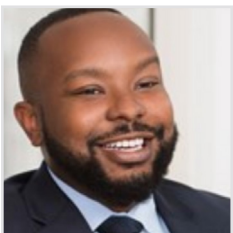
Steve earned a BS in Finance from the University of Maryland, College Park, in 2006.



TOMMY CONSTANTINOU

SuMi TRUST

Tommy Constantinou is Co-Head of Fund Finance at Sumitomo Mitsui Trust Bank, Ltd. (SuMi TRUST) within the New York Branch Fund Finance Department. Tommy has led the expansion of the Fund Finance business within SuMi TRUST and is responsible for originating and executing fund finance related credit facilities. Tommy has extensive knowledge in various asset classes including Collateralized Loan Obligations, Subscription Finance, Middle Market Senior Leverage Facilities and Private ABS. Given SuMi TRUST's unique position as investor, lender and asset manager within alternative investment universe, Mr. Constantinou acts as liaison between Asia and North America by leveraging relationships and knowledge within the SuMi TRUST global network. Prior to joining SuMi TRUST in 2011, Tommy was with Morgan Stanley Smith Barney (formerly Citi Smith Barney) for four years within the Private Wealth Management Division. Mr. Constantinou is a graduate of Iona College and received his MBA from the Binghamton University School of Management.



DONALD COOLEY

Latham & Watkins LLP

Donald Cooley is an associate in the Washington, D.C. office of Latham & Watkins and a member of the Finance Department and the Private Equity Finance Practice.

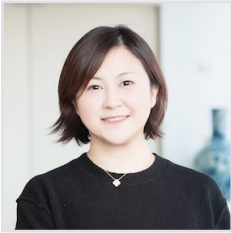
Mr. Cooley represents borrowers in secured lending and other financing transactions, including:

- Private equity and private debt subscription lines of credit
- Acquisition and carve-out financings
- Debt restructurings

Prior to joining Latham, Mr. Cooley was an associate at a prominent New York law firm. He obtained his JD from New York University School of Law and his BA in Political Science and Philosophy from the University of North Carolina at Chapel Hill.

In addition to his practice, Mr. Cooley served as a Global Chair of Latham's First Generation Professionals Affinity Group from 2018-2021, is a former member of the firm's Pro Bono Committee and a current member of the firm's Associates Committee. Outside of Latham, Mr. Cooley is also a member of the Fund Finance Association's Diversity Committee.

Mr. Cooley was awarded the Fund Finance Association's 2020 Inaugural Rising Star Award.



VICKY DU

Standard Chartered Bank

Vicky Du is the Global Head, Fund Finance at Standard Chartered, managing a globally integrated team responsible for providing financial sponsors with fund level financing solutions.

Vicky has extensive knowledge and experience in Leveraged Finance, Structured Finance and Capital Markets. Prior to joining Standard Chartered, Vicky worked at Goldman Sachs and GE Capital. Vicky received an MBA from New York University Stern School of Business, and BS in Mathematics and Computer Science from University of Nebraska.



MEYER C. DWORKIN

DAVIS POLK & WARDWELL LLP

Meyer advises lenders and borrowers on a wide range of finance transactions, including acquisition and other leveraged and investment-grade financings, asset-based financings, debtor-in-possession and other distressed financings, and structured credit financings. His structured credit practice includes work on NAV facilities, capital call facilities, and single-asset and portfolio back-leverage transactions secured by liquid and illiquid debt, equity and other asset classes. In addition, he represents hedge funds, private equity funds and corporations in negotiating prime brokerage, derivatives and repurchase agreements, as well as other trading and financing documentation and complex structured financial products.

Meyer's work is recognized by Chambers Global, Chambers USA and IFLR1000. Clients appreciate that Meyer "thoroughly understands every aspect of complex debt facilities, including current market norms, and advises in a highly pragmatic, efficient and responsive manner."



SARAH ELLIOTT

National Australia Bank

Sarah Elliott is Client Coverage and Loan Origination Director for Financial Sponsors for NAB, North America. With 15 years-experience in the US and Australia, she works with open and closed-end Funds across the fund finance spectrum including subscription finance, NAV and Hybrid facilities, as well as FX and interest rate hedging. Sarah also coordinates global coverage of these Sponsors, with a particular focus on project finance, securitization, real estate and leveraged finance. Sarah has been based in New York for the last 3 ½ years, and during this time with her NAB team has led Fund Finance deals for some of the largest global Sponsors. Sarah has been with NAB for 7 years, and before this was a Finance Attorney at top tier Australian law firm King & Wood Mallesons working with Funds across Fund Finance, Real Estate, Leveraged and Project Finance and DCM. Sarah holds qualifications in law (University of Sydney) and a degree in liberal arts, as well as business and finance certifications.



ANNEMIEKE EMERSON

Comerica Bank

Annemieke (Mieke) Emerson is a Senior Vice President and Managing Director with Equity Fund Services at Comerica Bank. Based in Palo Alto, CA, with offices in Boston, Dallas and New York City, Equity Fund Services focuses on providing credit and depository products to select private equity and venture capital firms across the United States and in Canada. In her role, Mieke is responsible for the origination, structuring and execution of customized bilateral and syndicated credit facilities including capital call/subsorption lines, General Partner financing lines and loans to management companies. She actively manages \$2.5B in loan commitments within the group's \$8B portfolio. Mieke represents the business bank on Comerica Bank's Diversity, Equity & Inclusion Education Council. She began her career in banking at Comerica Bank in 1997 and joined the Equity Fund Services practice in 2006. Mieke earned a B.S. degree in Finance from San Jose State University.



DAN FALTA

ANZ

Dan heads up the Specialty Funds foreign exchange business for ANZ in New York. He is currently in his 16th year with ANZ and 13th year leading the markets team coverage of financial sponsors. Most markets business is fund level foreign exchange, however, periodically Dan has facilitated fund and asset level rates hedging. In his role, Dan works very closely with ANZ's Financial Institutions Group and Credit Professionals with the objective of maximizing ANZ's relationship across all bank products.

Dan earned a BS in Management Information Systems from Rensselaer Polytechnic Institute (RPI), a Finance Certificate from New York University's Stern School of Business (NYU Stern) and an MBA in Finance and Statistics from The Anderson School at the University of California, Los Angeles (UCLA Anderson).

After undergrad Dan worked 5 years for Andersen Consulting (now Accenture) in their financial and strategic services consulting groups. After his studies at NYU & UCLA Dan started his markets career at Paribas (now BNP), followed by stints at AIG Financial Products and Standard Chartered Bank. During his years with these banks, Dan's primary focus was covering global macro hedge funds, CTA's and traditional real money fund managers.

Dan currently lives in Wilton, CT with his wife Camille and has 3 children – Chase, Remington and Tate.



JEFF FEINBERG

City National Bank / RBC

Jeff Feinberg is a senior vice president at City National Bank and head of the New York Structured Finance group. Jeff has been with CNB since 2012 and has 25 years of banking experience. He is responsible for relationship management activities for CNB's NY alternative asset management clients. Prior to joining City National Bank, Mr. Feinberg worked at GE Capital, where he was responsible for originating senior debt transactions in the communications sector. He has also worked at CIBC World Markets, TD Securities and Dean Witter Reynolds. Mr. Feinberg earned a bachelor's degree from Syracuse University and a master's degree in business administration from Columbia Business School.



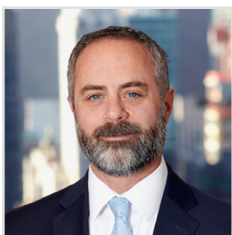
SARAH FRANCIS

Maples Group

Sarah is a partner of Maples and Calder's Banking and Finance team in the Maples Group's Dublin office. Sarah has extensive experience advising on domestic and cross-border banking transactions. Sarah's practice focuses on advising lenders and borrowers in relation to corporate debt facilities, fund financing, acquisition financing, real estate financing (investment and development), fund financing and debt restructurings.

Sarah was elected as a partner in 2016. Prior to joining the Maples Group, she worked in the banking team at Allen & Overy in London and Addleshaw Goddard in Manchester. IFLR 2021 has ranked Sarah as 'Highly Regarded' and clients attest that Sarah is "Very clear communication, technically very strong and very personable" and "Excellent project management skills, customer service, attention to detail, responsiveness, knowledge of their field and communication". In Chambers Europe 2021, clients report that Sarah is "really commercial" and note her ability to give "sensible, commercial advice". She attracts further praise for her direct involvement in matters. Her broad practice encompasses real estate development finance, acquisition finance and loan-on-loan facilities.

- Member of the Law Society of Ireland
- Member of 100 Women in Finance



JEFF FRANK

Angelo Gordon

Jeffrey Frank joined Angelo Gordon in 2014 as the firm's Treasurer. Before joining Angelo Gordon, Jeff was a Vice President overseeing Treasury and Structured Funding for Goldman Sachs Asset Management (GSAM). During Jeff's almost 16 years at GSAM he held several positions within their alternative investment businesses. Jeff was a member of GSAM's private equity group and hedge fund strategy business units where he focused on liquidity, funding, structuring, and financial due diligence. Jeff holds a B.A. degree from Saint Anselm College.



RON D. FRANKLIN

Proskauer

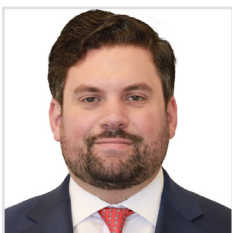
Ron D. Franklin is co-head of Proskauer's Corporate Finance Group and leads the Firm's Fund Finance practice. He advises clients across a broad spectrum of finance issues, including secured and unsecured lending transactions, domestic and cross-border acquisition financings, all types of fund financings, project financings, workouts, restructurings and general banking concerns. He also counsels corporate clients regarding stock and asset acquisitions, contract negotiations and general corporate matters.



CHRISTOPHER GALLETTA

SMBC

Christopher (Chris) Galletta joined SMBC's Subscription Secured Finance Department in 2021 as a Director on the Origination and Execution team. Prior to SMBC, Chris spent more than six years with Wells Fargo's Subscription Finance Group, where he began as a member on the Origination team before being promoted as Head of the firm's Collateral Management team. Before his tenure with Wells Fargo, Chris worked as a consultant with Deloitte's Global Transfer Pricing team. Chris has a Bachelor of Arts and Science from Muhlenberg College with a double major in accounting and mathematics. Chris is a CFA charter holder.



RICHARD GOLASZWESKI

17Capital

Richard Golaszewski is a Managing Director at 17Capital in the New York office. He is responsible for originating, structuring and executing preferred equity and NAV financings in North America.

Prior to joining 17Capital in 2019, he spent 10 years at Nomura Securities where he was a founding member of the Fund Financing & Solutions team where he focused both on fund finance and structured derivative solutions. During his career, Richard has structured some of the largest and most complex NAV financings in the private equity industry. He was recognized by Secondaries Investor as a 'Young Gun of Secondaries' in 2018. Richard began his career at Lehman Brothers.

Richard holds a BSBA with concentrations in Finance and Accounting from American University and is a CFA Charterholder. Outside of the office, Richard is a board member of the Fiver Children's Foundation.



LESLIE GOLDMAN

Artemis Fund

Leslie Goldman is General Partner and Co-founder of The Artemis Fund, a seed stage venture capital fund investing in mission driven female founders diversifying wealth creation. The Artemis portfolio companies are reinventing the way wealth is created, distributed, and consumed through three verticals: fintech, ecommerce, and caretech. Given the tremendous traction of Fund I, Leslie and her partners, Stephanie Campbell, and Diana Murakhovskaya, have launched The Artemis Fund II to continue to take more female founders from seed stage through growth, and show that diversity drives competitive advantage.

Leslie currently serves on the board of Dress-X, a digital clothing company offering a sustainable, accessible alternative to physical clothing. She also serves as a board member of UNest and board observer for CNote, two high-growth fintech companies addressing financial inclusion.

She also serves as an Advisory Board member of Deep Isolation, a company offering a safe technology for the disposal of nuclear waste, and Smartgurlz, a STEM education company that creates products to address the diversity gap in STEM. Her non-profit board work includes NACD Utah and Texas TriCities, the Egyptian Theatre Company, and the Yale Club of Houston.

Leslie is an active member of/advisor to several syndicates and Funds throughout the country. She has directly invested in over 60 early stage companies and 12 venture funds in addition to The Artemis Fund. Leslie holds a B.A. from Yale, an M.A. from the University of New South Wales in Sydney and a J.D. from Fordham Law School and is a #boymom.



ANDREW GRANT

Mourant

Andrew is Counsel in Mourant's Cayman Islands office specialising in private equity, corporate and finance transactions. He advises financial institutions and sponsors on a wide range of finance matters, including fund finance, acquisition finance, repo transactions and margin loans and advises a wide range of clients on corporate matters, including consensual restructurings, take-overs, mergers and acquisitions, joint ventures and shareholders arrangements.

Prior to joining Mourant, Andrew worked in the Real Estate Finance group at Clifford Chance LLP in London and the Corporate and Finance groups at Stikeman Elliott LLP in Toronto.



TERRENCE GREGERSEN

Natixis North America

Terrence is the US Head of Capital Call Solutions at Natixis. Terrence joined Natixis in 2006 and has extensive banking experience in capital call and hybrid financing, and securitization. He is responsible for managing the US Capital Call Solutions team which originates, structures, and syndicates capital call and hybrid facilities.

From 1998 to 2006, he worked in the Structured Finance Group at Financial Security Assurance.

Terrence holds a Bachelor of Science in Finance from Rutgers University.



TIM HICKS

[Cadwalader Wickersham & Taft LLP](#)

Tim Hicks is a partner in Cadwalader's Fund Finance group. His practice focuses on fund finance, and he has significant experience negotiating and documenting subscription credit facilities made to multijurisdictional fund vehicles, including private equity, real estate, REIT, infrastructure and debt funds. He routinely serves as counsel to lenders and lead agents on bilateral and syndicated credit facilities with complex fund collateral structures, including subscription-secured credit facilities, net asset value secured credit facilities and management fee secured credit facilities. Tim's experience also encompasses working with fund-related borrowers on the negotiation of third-party investor documents with institutional, high net worth and sovereign wealth investors. He received his B.S. from Birmingham-Southern College, his M.S. in tax accounting from the University of Alabama and his J.D. from Samford University, where he was a member of the editorial board of the Cumberland Law Review.



JOCELYN HIRSCH

[Kirkland & Ellis LLP](#)

Jocelyn Hirsch is a partner at Kirkland & Ellis LLP whose practice focuses primarily on the representation of private equity sponsors and corporate borrowers in complex financing transactions, including leveraged buyouts, cross border facilities, asset based facilities and sponsor capital call/subsorption and NAV facilities. Her experience in private equity covers multiple sectors including real estate, energy, infrastructure, secondary and financial services funds with aggregate funds raised totaling tens of billions of dollars. Jocelyn's client list spans the globe and includes Warburg Pincus, Vista Equity Partners, Ares, Golub Capital, HGGC, LS Power, TPG, JPM Infrastructure, Summit Partners and GTCR, among others.

Jocelyn is nationally regarded as a leading voice in the fund facility market and represents many of the world's preeminent private equity, debt and related investment funds in complex and bespoke fund financings. She is routinely called upon to speak on fund finance topics.



TODD HOOPER

[Goldman Sachs](#)

Todd Hooper is an Executive Director in the Global Markets Division (GMD) at Goldman Sachs. Todd sits in the Structured Finance and Lending business and is responsible for providing asset backed facilities and bespoke financing solutions to funds, GPs and LPs across private equity, private credit, infrastructure and secondaries in EMEA and Asia. His experience includes origination, structuring and syndicating transactions globally. Prior to joining the firm, Todd worked in Advisory at KPMG in London where he qualified as an accountant.



SHARI HUISMAN

[Thoma Bravo](#)

Ms. Huisman joined Thoma Bravo in 2012. She is the Chief Accounting Office and Senior Director of the finance department which is responsible for all financial administration and reporting of Thoma Bravo and the funds managed by Thoma Bravo, including cash management, recording daily financial activities, funding of investments, preparing financial statements for the various funds and related entities, computing the funds' investments at fair value in accordance with US GAAP, filing tax returns and forms, and reporting to the funds' limited partners.

Prior to joining Thoma Bravo, Ms. Huisman was an Assistant Vice President in JPMorgan Chase's Private Equity and Real Estate Services group, where she was providing fund administration services to private equity clients. Prior to JPMorgan, Shari was an Audit Manager at Ernst & Young working on private equity and other asset management clients. Shari is a CPA and has a BS degree in Accounting and a Masters of Professional Accountancy degree from the University of Nebraska-Lincoln.



JEFF JOHNSTON

Wells Fargo Securities LLC

Managing Director, Head of Asset Management Wells Fargo Securities LLC

Jeff Johnston, CFA, is a Managing Director and the Head of Asset Management within Wells Fargo's Corporate & Investment Banking group. Mr. Johnston oversees a team of corporate and investment bankers who deliver a broad array of products and services, inclusive of advisory, debt and equity capital markets, subscription finance, management company loans, treasury management & depository services and other banking products for traditional and alternative asset managers globally.

In 2018 Mr. Johnston took over leadership for the Subscription Finance business of which he previously ran the Origination, Structuring and Execution team within that group. He is responsible for creating the Subscription Finance business within Wells Fargo in 2010. Prior to 2010 Mr. Johnston held a variety of roles across structured products at Wells Fargo and Bank of America.

Mr. Johnston is a CFA charterholder and received a BA from the University of South Florida in Physics, and is currently the Chairman of the Fund Finance Association, a global industry association for constituents in the fund finance space.



BRONWEN JONES

Reed Smith

Bronwen is co-head of the Reed Smith Fund Finance team, based in London. She acts for banks and other financial institutions, sponsors, general partners, and fund managers on the whole range of fund finance matters including capital call (subscription line) facilities, NAV facilities, hybrid facilities, and general partner and co-investment facilities. She also has experience in asset finance, project finance, acquisition finance, intercreditor issues, work-outs and restructurings, and investment grade and corporate facilities.



NICK JORDAN

CIBC

Nick is a Managing Director and Commercial Market Lead within CIBC's Non-Bank Finance Group, one of CIBC's specialized Fund Finance groups. The business unit focuses exclusively on partnering with private debt firms who primarily serve the private equity community. He is responsible for the origination and structuring of solutions that provide incremental capital and service capabilities. This spans subscription lines, asset leverage, hybrid offerings, first-out or split lien financing and related banking services.

Previously, Nick spent the majority of his career with private debt provider Antares Capital leading the underwriting, structuring and syndication of cash flow loans for private equity backed transactions. He began his career with General Electric, holding a variety of roles across its businesses.

Nick earned an MBA with honors from the University of Chicago's Booth School of Business and graduated summa cum laude from Syracuse University.



SEKOU KAALUND

J.P. Morgan

With more than two decades of Wall Street experience, Sekou Kaalund has a proven track record of achieving revenue growth and developing highly profitable client relationships in start-up, turn around, and scale businesses. His unique background spans leadership experiences in staff and line roles across institutional and retail businesses. He has developed market strategies, managed strategic business transactions, and led complex organizations.

As head of Consumer Banking at Chase for the Northeast Division, Sekou oversees 1000 branches in five regions with 10,000 employees and over \$350 billion in deposits and investments. He runs the largest division in Consumer Banking, which as a standalone is the equivalent of the 4th largest bank in the country. Sekou has a strong track record developing talent, forming inclusive teams, and leveraging a vast network to connect people with opportunities.

Sekou has established key connections across client segments and industries. As part of JPMorgan's Corporate and Investment Bank, he managed some of the largest, complex firmwide relationships with Asset Managers and Hedge Funds. He also was the Americas Head of Sales for Public & Corporate Pensions and significantly grew the business, achieving four-years of record revenues. He joined JPMorgan as Head of Private Equity Fund Services Business Development and built a global team, winning new clients in countries previously unpenetrated.

Because of Sekou's commitment to impact and experience building businesses, he was tapped to launch Advancing Black Pathways, the first global corporate initiative that leveraged a data-driven strategic framework to develop scalable programs to reduce the racial wealth gap. The success of this initiative—which included hiring thousands of black students, providing millions of dollars in capital to black businesses, and reaching over one million individuals with financial health content—led to a historic five-year firm-wide \$30B commitment to advance racial equity.

Sekou's contributions have been recognized by Ebony Magazine's 2020 Power 100 list, "Titans of Industry"; SAID Institute 2020 Mark of Excellence; World of Money 2019 Wall Street Legacy Award; and Face2Face Africa's 2019 "30 Black Stars". He has been featured in publications, including BBC, Forbes, NBC, CNBC, Black Enterprise, and Essence. Sekou serves on several boards, including INROADS (Vice Chair) and America Needs You.

Additionally, Sekou worked at the Federal Reserve Bank of New York and Citi.



JULIA KOHEN

Simpson, Thacher & Bartlett LLP

A Partner in Simpson Thacher's Fund Finance Practice, Julia Kohen concentrates her practice on representing financial sponsors in connection with debt financings for their private equity, real estate, energy, infrastructure, credit and other investment funds. She has extensive experience in complicated financings designed to provide fund-level leverage to facilitate and support investment activities, as well as management lines and co-investment loan programs. Julia has been recognized by Law360 as a 2020 "Rising Star" in Banking.

In addition, Julia has co-authored chapters in several editions of Global Legal Insights' Fund Finance guide, which covers legal trends and developments in the greater fund finance market and provides law firms, financial institutions, funds and investors with comprehensive insight.



LAURIE LAWLER

Societe Generale

Laurie Lawler is currently a Managing Director at Societe Generale acting as Head of Capital Call Financing and Deputy Head of Credit & Structured Finance Fixed Income Origination in the U.S.

In her current role, Laurie focuses on the origination of transactions across Societe Generale's credit & structured finance product offerings in addition to running a subscription finance practice servicing Societe Generale's Financial Sponsor, Asset Manager and Insurance Company client base. She joined SG in October 2018 from HSBC where she held various positions from 2006 through 2018, including Head of US Conduit Financing, Head of US Capital Call Financing and most recently was the Head of Structured Finance in the Americas.

Laurie has over 20 years of experience in the origination, structuring and execution of structured financings ranging from traditional conduit securitizations to more esoteric fund financing transactions. Prior to joining HSBC, she spent five years within Citi's Global Securitized Markets division executing conduit securitization transactions.

Laurie graduated from Iona College in 2001 with a Bachelor of Arts degree in Mathematics and was a Division I college athlete.



STEVE LESSAR

Blackrock

Mr. Lessar is a Managing Director and Co-Portfolio Manager of the SLS team within BAI where he co-leads all aspects of investments and strategy for the SLS business. He is the co-chair and a member of the SLS Investment Committee. Prior to joining BlackRock in 2018, Mr. Lessar was a Managing Director and global co-head of the private equity secondaries business (the Vintage Funds) in the Alternative Investments and Manager Selection ("AIMS") Group at Goldman Sachs & Co. in New York. Prior to re-joining the AIMS private equity business in 2009, Mr. Lessar was a Vice President at Lehman Brothers Merchant Banking (now Trilantic Capital Partners) where he sourced and executed LBO and growth equity investments in the industrials and media and entertainment sectors. Prior to Lehman Brothers, he served as an Associate in both investment banking and AIMS at Goldman Sachs. In total, Mr. Lessar has over 20 years of investment experience across secondaries, primaries, co-investments and direct private equity. Prior to his financial services career, Steve served as an officer in the United States Army. He earned a B.S. in Engineering Management from The United States Military Academy at West Point and an MBA in Finance from The Wharton School of the University of Pennsylvania.



MICHAEL LEWIS

Best-Selling Author of *The Premonition*, *Moneyball*, *The Blind Side*, and *The Big Short*

WHY MICHAEL LEWIS IS CAPTIVATING AUDIENCES

A sharp observer of politics, finance, and the evolution of American culture, Michael Lewis combines keen insight with his signature wit, making him one of today's leading social commentators. Lewis' program takes a fresh, hard look at the ever-changing value systems that drive our economic markets, political landscapes, and cultural norms, and how organizations can adapt their thought strategies to facilitate growth among all three.

ABOUT MICHAEL LEWIS

Financial journalist and New York Times best-selling author Michael Lewis has published sixteen books on subjects ranging from politics to Wall Street. Lewis's newest book, *The Premonition: A Pandemic Story* follows three central characters — a biochemist, a public health worker and a federal government employee who worked in the White House — as they confront the pandemic and find that the response from the United States government is woefully inadequate. All of them put "their careers on the line" as they tried to avert catastrophe, according to Lewis.

In October 2018, Lewis released *The Fifth Risk: Undoing Democracy*, which examined a government in crisis. The Trump Administration notoriously failed to fill vacancies in some of the most important positions in crucial government agencies like the Departments of Agriculture, Energy, and Commerce. With so much at stake, Lewis sought out the (former) linchpins of the system — those public servants whose knowledge, dedication, and proactivity kept the machinery running for so many years—and asks them what keeps them up at night.

In December 2016, Lewis released *The Undoing Project: A Friendship that Changed Our Minds*. In keeping with his unparalleled ability to tell stories about quirky individuals who zig when everyone else zags (as *The New York Times* puts it), the book dives deep into the friendship of Daniel Kahneman and Amos Tversky and their study of decision making and human errors in judgment. His previous book, the NYT #1 best-seller *Flash Boys*, took the financial market and business world by storm upon its release in March 2014. The story reveals how the legal—but highly questionable—practice of high-frequency trading (HFT) has allowed certain Wall Street players to work the stock market to their advantage.

In *The Blind Side*, published in 2006, Lewis tells the story of NFL Offensive Tackle Michael Oher, and how his life is transformed from being a teen living on the streets of Memphis after he is adopted by white Evangelical Christians. Before that, Lewis wrote *Moneyball*, a book ostensibly about baseball but also about the way markets value people. Both of his books about sports became Oscar-nominated films.

Two of his most popular releases, *The Big Short* and *Boomerang*, are narratives set in the global financial crisis. His other works include *The New New Thing*, about Silicon Valley during the Internet boom; *Coach*, about the transformative powers of his own high school baseball coach; *Losers*, about the 1996 Presidential campaign; and *Liar's Poker*, a Wall Street story based in part on his own experience working as a bond salesman for Salomon Brothers.

Mr. Lewis is a columnist for Bloomberg News and a contributing writer to *Vanity Fair*. His articles have also appeared in *The New York Times Magazine*, *The New Yorker*, *Gourmet*, *Slate*, *Sports Illustrated*, *Foreign Affairs*, and *Poetry Magazine*. He has served as editor and columnist for the British weekly *The Spectator* and as Senior Editor and campaign correspondent for *The New Republic*. He has filmed and narrated short pieces for ABC-TV's *Nightline*; created and presented a four-part documentary on the social consequences of the internet for the BBC; and recorded stories for the American public radio show, *This American Life*.

Mr. Lewis grew up in New Orleans and remains deeply interested and involved in the city. He holds a Bachelor's degree in Art History from Princeton and a Master's degree in Economics from the London School of Economics. He lives in Berkeley, California with his wife, Tabitha Soren, and their children.



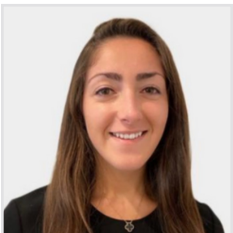
CHRISTINA MARSH

Nomura

Christina is a Vice President on the Fund Financing and Solutions desk within Global Markets at Nomura. She specializes in lending, hedging and other derivative solutions for a wide variety of alternative asset investors.

Outside of Nomura, Christina is the Founder and Chair of Women in Secondaries (WINS) an industry organization dedicated to connecting, supporting and elevating women in the private equity secondaries market. She also serves on the board of Breaking the Chain through Education and is the co-chair of the Fiver Advocates of Fiver Children's Foundation. She was the recipient of the Women in Derivatives Trailblazer award in 2021 and was a Women's Bond Club Rising Star recipient in 2019

Christina graduated summa cum laude from Rutgers Business School with a degree in Finance and is a CAIA Charterholder



MICAELA MASTROGIANNIS

KKR

Micaela Mastrogiannis joined KKR in 2020 as a member of the Global Macro, Balance Sheet & Risk team, responsible for the structuring and management of fund-level financings across all KKR fund strategies. Prior to joining KKR, she was with Wells Fargo in their Subscription Finance Group. She holds a B.A. from the University of Virginia.



KEENAN MCBRIDE

Morgan Stanley

Keenan McBride is an Executive Director in Fixed Income Secured Lending at Morgan Stanley. Mr. McBride currently handles the origination, structuring, and distribution of subscription secured credit facilities for private equity funds globally, and has been covering the product exclusively for ten-plus years. His clients include top tier alternative asset managers headquartered in North America, Europe, and Asia. Prior to joining Morgan Stanley, Mr. McBride worked in the subscription finance group at Sumitomo Mitsui Banking Corporation and on the leveraged finance syndications team at RBC Capital Markets. Mr. McBride graduated from Boston College.



KEVIN MCLEOD

Cerberus Capital Management

Kevin McLeod, Head of Fund Development of Cerberus Business Finance and Senior Managing Director of Cerberus Capital Management. Mr. McLeod joined Cerberus in 2006. Prior to joining Cerberus, Mr. McLeod managed the leveraged finance origination and execution activities at CIBC World Markets from 1998 to 2006, where he originated, structured and executed transactions involving high yield debt securities, leveraged loans, privately placed mezzanine securities and merchant banking investments. From 1996 to 1998, Mr. McLeod was a member of the Investment Banking division of PaineWebber Group Inc. From 1986 to 1994, he worked as a mechanical and aerospace engineer for various organizations including the Pratt & Whitney Division of United Technologies Corp. Mr. McLeod is a graduate of Worcester Polytechnic Institute and received an MBA from the University of Chicago.

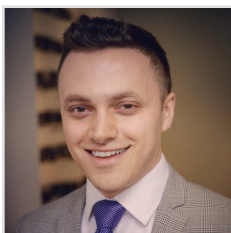


NICK MITRA

Societe Generale

Nick Mitra is a Managing Director in the Credit & Structured Financing platform at Société Générale. He is part of the team responsible for Capital Call, Hybrid, NAV facilities and PE Secondaries financings. Prior to joining Société Générale, Nick worked at Natixis where he headed the Capital Call financing business, He has also worked at Goldman Sachs and Accenture in different roles and was the CFO of an entrepreneurial start-up – UConnections.com – aimed at the education space. Nick started his career at Lehman Brothers as a trader’s assistant in the security lending/repo area. Nick has approximately 18 years of experience in the financial sector. Nick is also a co-founding member of the Fund Finance Association, an industry group dedicated to Fund Finance and related products, where he sits on the Board of the Association.

Nick holds an MBA in Finance from NYU and a BS in Finance from Lehigh University, and is a CFA charter holder. He is also the First Vice Chairman of the Fund Finance Association.



SAM MONFARED

Preqin

Sam Monfared joined Preqin last November and is the newest member of the Insights team. Prior to joining Preqin, Sam served as Chief Risk Officer of Anchor Pacific Investment Management (“APIMC”), where he was responsible for portfolio strategy development, portfolio construction, risk analytics and research design. Prior to working at APIMC, he held various research positions and analyzed public and private markets. Sam holds a PhD in Finance, and is a CFA and a CAIA charterholder.



BRETT MORRELL

Derivative Path

Brett is the Head of Private Equity at Derivative Path. Brett has over 13 years of derivatives experience and, most recently, spent 6 years in the Global Markets group of Hudson Advisors, where he was responsible for derivatives and capital markets activities related to the global private equity investments of Lone Star Funds and advising other global financial sponsors on their derivatives activities.



SHELLEY MORRISON

ABRDN

Shelley Morrison leads the strategy for fund finance at abrdn. She has extensive experience in the origination, structuring and execution of fund level debt facilities across multiple asset classes. She has been with abrdn since 2019. Before joining abrdn, Shelley was a Director in the Fund Finance team at RBS for 6 years where she managed a portfolio of global funds relationships across Private Equity, Private Debt, Infrastructure and Real estate. Prior to that, she worked in structured asset finance at RBS and Lloyds for 10 years, with a focus on commercial ship finance. Shelley holds both the IMC and CISI certificate in Corporate Finance and is a candidate for the CFA Certificate in ESG Investing. Shelley sits on the Fund Finance Association EMEA Executive Committee. Shelley received a first class MA (honours) degree in Geography and an MSc in Social and Political Theory, both from the University of Edinburgh.



JAD NADER

Ogier

Jad's core practice is in handling cross-border lending transactions, advising on fund finance, acquisition finance, debt capital markets and debt restructuring. He has particular expertise in sophisticated international financing techniques and regularly acts for major international financial institutions and private equity houses. He has also assisted on multiple regulated M&A transactions involving banks and insurance companies. Prior to joining Ogier, Jad worked for several other high profile law firms, including a magic circle firm, and a major European bank. He has more than 15 years' experience working on Luxembourg matters and also worked for several years as head of the Luxembourg desk of a European law firm in New York.



MICHAEL O'CONNOR

Conyers

Michael O'Connor is a Partner in the Corporate department in the Cayman Islands office of Conyers.

Michael's practice focuses on fund finance (encompassing subscription finance, NAV based facilities and hybrid facilities) and he routinely leads the Conyers team acting as Cayman counsel to the lead agent on some of the largest and most complex fund finance facilities in the North American market.



MARK O'SULLIVAN

Dyal

Mark O'Sullivan is a Managing Director of Blue Owl and member of the Dyal Investment Team. Based in New York, he is focused on underwriting equity and financing transactions and managing Dyal's ongoing relationships with its partner managers. Before joining Blue Owl, Mark was a Managing Director at Dyal Capital Partners within Neuberger Berman. Prior to joining Dyal, Mark worked as a Senior Vice President at Lehman Brothers in the Corporate Development group. Prior to that, he was a Senior Engagement Manager at Oliver Wyman, a management consulting firm focused on the financial services industry. Mark began his career as an Investment Banking Analyst at Merrill Lynch in the Financial Institutions Group.

Mark received a MS in Financial Management from Nyenrode University and a BS in Industrial Engineering from Technical College Delft.



CHRISSE PARISO

MPowered Capital

Chrissie Chen Pariso is the Managing Director at MPowered Capital, a firm focused on narrowing the investing gap for women-and minority-led and owned funds. Founded by Marcia Page, Co-Founder and Co-Executive Chair of Värde Partners, the firm is focused on accelerating equity for Diverse Talent through capital, commitment, and connections.

Chrissie is a long-time advocate in supporting industry-wide diversity and inclusion initiatives, with 20 years of investment experience. Prior to this role, Chrissie was a Senior Portfolio Manager of Private Equity at Exelon Corporation and Head of Exelon's Women & Minority Manager Program. While at Exelon, Chrissie sourced, diligenced, and committed over \$1.8 billion across venture capital, growth equity, buyout and distressed funds globally. Chrissie led Exelon's Women and Minority-Owned Manager Program and developed and executed Exelon's first Investment Office Diversity and Inclusion Survey across asset classes. Prior to Exelon, Chrissie was a Vice President at middle-market buyout firm Sterling Partners.

Chrissie received her B.A. from Georgetown University and her MBA from The University of Chicago – Booth School of Business. She is a board member and Midwest Steering Committee member for Women's Association of Venture and Equity (WAVE). Additionally, Chrissie is a member of Private Equity Women's Investor Network (PEWin).



GEOFFREY PECK

Morrison & Foerster LLP

Geoff Peck is a partner in Morrison & Foerster's New York office. Geoff has extensive experience closing a wide range of global private fund investment transactions across asset classes. This includes committed and uncommitted capital call and subscription lending, hybrid and NAV structures, high net worth and private banking financings, umbrella facilities, management fee and general partner financings, and preferred and other equity financings. Additionally, Geoff has broad experience with acquisition, asset-based, complex intercreditor, trade, warehouse, and distressed and bankruptcy financings. He maintains an active pro bono practice and is the president of the board of trustees of GAIA, a non-profit organization providing life-saving health services in sub-Saharan Africa.



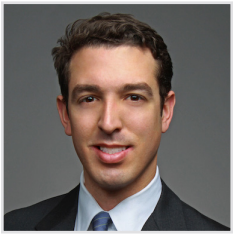
ALEX PHILLIPS

PNC Bank, National Association

Alex Phillips is a Managing Director in PNC's Financial Institutions Group. He specializes in asset management, wealth management and other diversified financial institutions with a focus on private equity and private credit. Alex is responsible for providing strategic advisory expertise as well as the origination, structuring and execution of corporate credit transactions, including fund finance capabilities, to a broad range of alternative asset management partners and other select financial services clients of PNC.

Alex joined PNC in 2016 and previously spent 10 years in the investment banking division of Keefe, Bruyette & Woods. He specialized in the origination and execution of mergers & acquisitions, capital markets transactions, and provided strategic advisory services primarily related to non-bank financial services companies. Prior to joining Keefe, Bruyette & Woods, he spent three years as a financial analyst at Prudential Investment Management.

Alex is a graduate of Bucknell University with a B.S.B.A in Business Management and Accounting.



RYAN PLASKY

Fried, Frank, Harris, Shriver & Jacobson LLP

Ryan S. Plasky is a partner in Fried Frank's Corporate Department and Finance Practice, resident in the Washington, DC office. He joined the Firm in 2010 and became partner in 2020.

Mr. Plasky represents sponsors of private equity, debt, infrastructure, real estate, energy and other investment funds and REITS on a broad range of fund level financings and other corporate matters including subscription credit facilities, asset-backed facilities, NAV-based facilities, "hybrid" facilities and repurchase agreements. Mr. Plasky also represents private equity sponsors, their portfolio companies and financial institutions in leveraged acquisition financings, holdco loans and direct lending leveraged transactions.

Mr. Plasky received his JD from the University of Pennsylvania Law School in 2007, and his BA, magna cum laude, from Cornell University in 2003. He is admitted to the bar in the District of Columbia and New York.



TIM POWERS

Haynes and Boone, LLP

Tim Powers is Senior Counsel at Haynes and Boone where he has practiced for over 40-years. He served as the firm's Managing Partner from 2015-2020. Tim is widely credited with having led the legal development of the subscription-secured credit facility market, which has grown over the last 35 years to an annual market size of more than \$700 billion. He led, and now advises, the firm's fund finance team, which has become a global leader in the representation of U.S. and foreign commercial and investment banks in subscription financings for private equity funds. In recognition of his seminal role in the industry, the Fund Finance Association honored Tim with its Julian Black Contribution to the Industry Award in 2019.

Chambers USA has named Tim an "Eminent Practitioner" in Texas and one of America's leading lawyers for banking and finance (2010-2021). Tim has also served in senior leadership roles and on the boards of directors of the World Affairs Council of Dallas/Fort Worth, Dallas Regional Chamber, YMCA of Metropolitan Dallas, SMU Tate Lecture Series, and Crossroads Community Services. He also has served as a trustee of The First United Methodist Church - Dallas. He is a member of the Council on Foreign Relations.

In 2019, Tim was appointed by Mayor Eric Johnson to chair the City of Dallas Ethics Advisory Commission and to assemble and lead a task force charged with overhauling the city's ethics code and establishing safeguards to ensure ethical behavior in government. In 2021, the Dallas City Council unanimously approved and adopted into law each of the proposed reforms that were recommended by the task force.

Tim is an honors graduate in Political Science from UCLA (1977), where he was a 3-year varsity oarsman on the UCLA crew. He received his law degree from the SMU Dedman School of Law (1980) and was named a distinguished alumnus of the law school in 2020.



GEORGINA PULLINGER

Appleby

Georgina Pullinger is Counsel within the Corporate practice group of the Appleby Cayman Islands office. She specialises in banking and finance, with a particular focus on fund finance, and regularly advises in relation to the structuring, negotiation and documentation of credit facilities and all types of secured transactions, including complex cross border matters. Her practice also includes general corporate and commercial matters, including restructurings and M&A transactions. Prior to relocating to Cayman, Georgina worked for a top-tier law firm in both Australia and London, and undertook a six-month secondment at Citibank, London, as a legal adviser to the bank's export agency and trade finance teams. She has been consistently ranked by Legal 500 as a 'Rising Star – Banking, Finance & Capital Markets'.



NATASHA PURI

Lloyds Bank Corporate Markets

Natasha is a Vice President on the Sponsors & Structured Finance team based in New York at Lloyds Bank. In her role, Natasha is responsible for the origination and structuring of fund financing facilities and hedging products for private equity, real estate, infrastructure, secondaries and private debt managers. Her experience includes finance structuring across traditional capital call lines, hybrid, and NAV facilities, as well as fund-level FX solutions.

Natasha is the Founder and Global Chair of the FFA's Diversity in Fund Finance Group. Natasha started the initiative in 2017, and has championed its efforts to grow into a global committee, driving DE&I engagement within the organization. She was recognized by the FFA with the Rising Star Award in 2020 and the inaugural recipient of the Diversity in Fund Finance Award in 2021 for her outstanding contributions to the industry. Within Lloyds Bank, Natasha is an active member of the local DE&I committee and was recognized as a DE&I Role Model.

Prior to joining Lloyds in 2017, Natasha worked at PwC for ~5 years where she was a Senior Associate in the Alternative Investments practice. Natasha is a Certified Public Accountant in New York with a BBA in Accounting from Hofstra University.



SHANA E. RAMIREZ

Katten

Shana's multi-disciplined practice spans deals ranging from multibillion-dollar, broadly syndicated credit facilities to smaller bilateral loans. She has represented public companies, leading financial institutions and investment banks, private equity funds and private debt providers in a wide range of secured and unsecured financings, including acquisition financings, asset-based credit facilities, and restructurings and recapitalizations.

Her extensive experience in fund finance includes representation of both borrowers and lenders across multiple sectors, including private equity, real estate, infrastructure and private credit. In addition to closing a high volume of subscription line credit facilities, she has counseled clients on transactions ranging from hybrid facilities and loan-on-loan transactions to warehouse financings.

Shana's experience in both fund and portfolio level financings provides her with a unique perspective of the market that her clients rely on for their various financing needs.



RAM RAO

Macquarie Group

Ram is a Managing Director with Macquarie's Fund Finance Business. Ram has specialist expertise in structuring financing solutions for private equity firms for acquisitions of LP portfolios and individual companies in the secondary market, as well as expertise in financing dividend recapitalizations of individual funds and fund of funds. Prior to joining Macquarie, Ram held senior positions with Barclays, Merrill Lynch, and UBS.

Ram has a bachelor's degree from Ohio Wesleyan University and masters degrees from University of Pennsylvania and Massachusetts Institute of Technology.



ANN RICHARDSON KNOX

Mayer Brown LLP

Ann Richardson Knox is the office practice leader of Mayer Brown's New York Banking & Finance practice and is the Global Head of Mayer Brown's Fund Finance team. Ann has spent over 20 years structuring complex financings to US and global private funds, sponsors and portfolio companies and has represented both financial institutions and funds. Ann's vast experience encompasses financings at every level of the capital stack and every phase of a fund's existence.

Ann represents major domestic and foreign investment and commercial banks as lead agent and arranger in connection with subscription credit facilities and net asset value facilities. She has been lead counsel on many of the largest and complex such facilities to funds sponsored by the world's preeminent fund sponsors and led the first ESG subscription credit facility in the US market. Ann's practice also includes structuring novel solutions to provide leverage on fund portfolio assets, including private equity limited partnership interests, real estate, infrastructure, debt and portfolio companies. Notably, Ann led the first such portfolio leveraging financings to secondary funds more than fifteen years ago.

Ann has been involved with the Fund Finance Association and Women in Fund Finance industry groups since their inception and has been recognized by the industry as the 2021 recipient of the Fund Finance Association's "Woman in Fund Finance Award". She has also been named a 2020 "Woman Worth Watching" by Profiles in Diversity Magazine.



RYAN RIORDAN

MUFG

Ryan Riordan is currently a Vice President within MUFG's Capital Markets Group. In his current role Ryan focuses on loan capital markets product offerings across the subscription finance, oil & gas, chemical and waste management sectors. Ryan has over 10 years of experience in origination, structuring and distribution of structured financings including fund financing, reserved based lending, term loan B and bridge loans. Ryan graduated from Rutgers University in 2011 with Bachelor of Science degree in Finance.



JOE ROCCO

Blackstone

Joseph Rocco is a Managing Director in Blackstone Treasury and is involved in credit and risk management initiatives for Blackstone's Treasury operations, including risk assessment for the firm's cash management and investment strategies. He works closely with counterparts from throughout the firm and its funds on funding initiatives and FX hedging and trading strategies. Prior to joining Blackstone, Mr. Rocco worked at Moody's Investors Service covering residential mortgage and asset-backed securities where his primary responsibilities included rating surveillance, methodology development and sector commentary. Mr. Rocco holds an MBA from New York University's Stern School of Business and a BS in Finance from Fordham University.



ALISTAIR RUSSELL

Carey Olsen

Alistair is a partner in the corporate and finance group of Carey Olsen in the Cayman Islands and advises on all aspects of finance, corporate, investment funds and commercial law.

He advises clients on a broad range of transactions, including financing, private equity, joint ventures, mergers and acquisitions and capital markets.

Alistair was admitted as a solicitor of the Supreme Court of England and Wales in 2008 and as an attorney-at-law in the Cayman Islands in 2013. Prior to re-locating to the Cayman Islands, Alistair was formerly with Skadden, Arps, Slate Meagher & Flom and Cleary, Gottlieb, Steen & Hamilton, each in London.

Alistair obtained a Bachelor of Civil Law with distinction from Christ Church, Oxford University, and an LLB with first class honours from Kings College London.



SWAPNIL SANKHE

Standard Chartered

Swapnil is a Director within Strategic Investors Group Sales at Standard Chartered Bank. His primary focus is on providing foreign exchange and interest rate risk management solutions to Financial Sponsors. He has over 12 years of experience advising clients on hedging market risks across emerging as well as developed markets. Prior to his current role, he has worked in teams within Standard Chartered Bank responsible for covering Central Banks, Developmental Organizations, Pension Funds, Banks and Broker Dealers for their financial markets needs.

Swapnil is a CFA charterholder and has a Master's degree in Management Studies from the University of Mumbai.



DARREN SCHLUTER

PJT Partners

Darren Schluter is a Managing Director in the Secondary Advisory Group of PJT Park Hill at PJT Partners, based in New York. Prior to joining PJT Park Hill in 2011, Mr. Schluter was part of the private equity team at Landmark Partners where he sourced and underwrote secondary investments. Prior to Landmark, he worked in the M&A and capital markets groups at ABN AMRO. Mr. Schluter has over 18 years of investment banking, private equity, and secondary market experience. He is responsible for advising financial sponsors and limited partners in secondary market transactions including fund continuation vehicles, single asset/direct investments, LP fund portfolio sales, team spin-outs, GP stakes, structured solutions including preferred equity and NAV financings as well as direct investments. Mr. Schluter received a BA in Economics from Williams College and a MBA from the Kellogg School of Management at Northwestern University.

Additional Mr. Schluter serves on the Board of Directors for the Friends of Governors Island and Fiver Children's Foundation.



ERIC SCHWITZER

Paul Hastings

Eric Schwitzer is a partner in the Real Estate practice of Paul Hastings and is based in the firm's New York office. He practices in all areas of commercial real estate transactions, with a primary focus on real estate and real estate related corporate finance. Mr. Schwitzer represents major financial institutions, developers, and private equity funds in connection with complex domestic and international commercial matters, including cross-border investment platforms, corporate credit facilities, capital commitment-backed subscription credit facilities, commercial loans, restructurings, bankruptcy, loan sales, loan workouts, acquisitions, and dispositions.

Mr. Schwitzer received his J.D. degree from Hofstra University, School of Law in 2008, where he served as the Senior Associate Editor of the Hofstra Law Review. Mr. Schwitzer earned his B.A. in political science from Boston University in 2005.



SAAIMA K. SHAHIN

New Mountain Capital

Saaima K. Shahin, Managing Director and Private Equity Chief Financial Officer, joined New Mountain Capital in 2015. In this role, Saaima oversees the financial reporting, accounting and administration of New Mountain's private equity funds and the firm's general partner operations. She brings over twenty years of experience managing private equity and venture capital accounting, portfolio company valuations, reporting and financial systems. Prior to joining New Mountain, Saaima worked at Lime Rock Partners and Bessemer Venture Partners. She began her career at Arthur Andersen, followed by Deloitte & Touche, where she was responsible for developing client relationships and overseeing private equity and venture capital audit engagements. Saaima is the US Committee Member of the Women in Fund Finance organization. New Mountain Capital, together with its affiliates, manages private equity, credit and net lease capital with aggregate assets under management totaling more than \$35 billion.



KONSTYANTYN SHCHERBAKOV

Bank of New York Mellon

Konstyantyn Shcherbakov, CFA is the Head of Alternative Funds Lending at The Bank of New York Mellon. In his role Konstyantyn is responsible for overseeing fund finance offering for the institutional side of the BNYM across capital call finance, NAV lending and other debt products extended to Private Equity and Hedge Funds. Konstyantyn re-joined The Bank of New York Mellon in September 2021 where he started his career during 2006-2010 covering hedge funds, banks and broker-dealers. In between he held variety of roles primarily focused on the Financial Sponsors both on the client coverage and structured finance sides at Santander, ABN AMRO and Barclays. Konstyantyn has MBA in Finance from Rutgers Business School.



PRAMIT SHETH

KBRA

Pramit Sheth is a Senior Managing Director at Kroll Bond Rating Agency, where he manages the Funds group. Prमित has over 15 years of experience in credit ratings. Before moving over to the Funds Group, Prमित was a senior member of the KBRA CMBS team, where he helped develop various methodologies and was part of the analytical credit team.

Before joining KBRA, Prमित was an associate at S&P within the CMBS Group. Prior to that role, he was the founder of a real estate development and construction company. Prमित began his career as an analyst associate at S&P Global Ratings, where he worked on CMBS and ratings and research.

Pramit holds a B.S. in finance and information systems with a minor in mathematics from the New York University Stern School of Business.



BRENT SHULTZ

Haynes and Boone, LLP

Having negotiated and closed billions of dollars of complex debt financings, Brent Shultz helps companies in the banking, private equity, and energy industries serve their customers and employees, and thrive in any business environment.

Clients seek Brent's representation in connection with fund finance, including capital commitment-secured facilities; energy finance, including reserve-based lending and credit facilities to midstream companies; cash-flow facilities, including investment-grade and other corporate finance transactions; and asset-based facilities, including asset-based lending, leveraged finance, acquisition finance, and project finance. Brent also handles restructuring, bankruptcy, and workout matters.

Brent's problem-solving approach to financing transactions is informed by his prior work as a financial analyst and strategic planner at a major airline, where he advised senior management on major strategic initiatives. Clients trust Brent to listen closely to them, to understand their goals, and to execute their most important transactions in a smooth, practical, and business minded manner. In recognition of his professional excellence, Brent was named "One to Watch" in banking and finance by the 2020-2021 Best Lawyers, Woodward/White, Inc., directory.

Brent serves on our pro bono committee, representing clients in veterans' matters and acting as counsel for The H.E.A.R.T. Program, a Houston nonprofit that helps adults with intellectual/developmental differences to achieve their potential. He also takes an active role in his community, holding leadership roles with his local church and volunteering with charitable organizations. He is the proud father of two daughters.



GUY SIMPSON

Bridge Bank

EFR is led by Guy Simpson, a 20+ year banking veteran with tech lending experience working with raw startups and banking private equity and venture capital funds in Silicon Valley and other innovation centers throughout the U.S.



SHERRI SNELSON

White & Case

Sherri Snelson is a partner in White & Case's Debt Finance practice and is based in New York. She has extensive experience acting as lead counsel for lenders, private equity funds and their portfolio companies in connection with leveraged finance and fund/portfolio finance transactions across numerous jurisdictions and industries. In particular, Sherri has over 20 years of experience structuring and negotiating subscription finance and various NAV and asset-based fund finance solutions in the US, Europe and Asia. She received her JD from the University of North Carolina, MBA from New York University, and BA from Wake Forest University.



ED SOOGRIM

Capital One

Ed is a Director in the Financial Institutions Group at Capital One Bank, focusing on originating and structuring subscription finance and leveraged credit transactions. Prior to joining Capital One, he spent six years in HSBC's Financial Sponsors Group. Ed has also held positions with Citi, Barclays and J.P. Morgan.

Ed holds a Master's degree in International Economics and Finance from Columbia University and a Bachelor's degree in Finance from Pace University.



JENNIFER SORKIN

Fortress Capital

Jennifer Sorkin is a Managing Director and the Head of Financing and Head of Valuations for the Credit and Real Estate Funds at Fortress Investment Group LLC. She was previously the Treasurer and Head of Operations for the Credit and Real Estate Funds. Ms. Sorkin joined Fortress in January 2004. Prior to joining Fortress, Ms. Sorkin worked in the private investment operations group at Prudential Investment Management. Ms. Sorkin received a B.S in Finance from the University of Maryland.



LEON STEPHENSON

Reed Smith LLP

Leon is co-lead of the Reed Smith fund finance team, based in London. Leon and the team work with banks, other financial institutional lenders, managers, general partners and limited partners of funds on specialist fund financing transactions with private equity, secondaries, real estate, direct lending and infrastructure funds.

Leon has particular specialist knowledge of NAV/asset-backed and hybrid facilities, secondary funds facilities, capital call facilities, co-investment and GP/manager support facilities and other types of liquidity facilities provided to funds.

Leon is recognised as a Leading Individual in Fund Finance by Legal 500 UK 2021 and the team was awarded Band 1 in Fund Finance by Legal 500 UK 2021. Leon was recognised as "Partner of the Year for Banking" at the Client Choice Awards 2017. Leon represents a large proportion of lenders that provide fund financing as well as a number of private equity and other funds on complex fund finance transactions.



STEPHEN STITES

Goldman Sachs

Stephen is co-head of the corporate structured finance

business within the Financing Group. Previously, he was co-head of the Technology, Media and Telecom structured finance business. Stephen joined Goldman Sachs in 2010 and was named managing director in 2017.

Prior to joining the firm, Stephen was an attorney in the Financing Group at Paul, Weiss, Rifkind, Wharton & Garrison LLP in New York.

Stephen earned a BA in History from the University of Washington and a JD from the George Washington University Law School.



PATRICIA TEIXEIRA

Ropes & Gray LLP

Patricia Teixeira is a counsel in the finance group and regularly advises fund clients and lenders on a variety of fund level financings, including bilateral and syndicated subscription facilities, NAV facilities, leverage facilities for credit funds, management company lines to investment advisors and employee co-investment loan programs.



JULIE THICK

J.P. Morgan

Julie is the head of J.P. Morgan Chase's commercial real estate subscription lending platform. Julie works closely with institutional investors and fund managers on strategically investing in real estate.

Julie began her career structuring and underwriting commercial real estate loans for LaSalle Bank in 1995, before moving to Jones Lang LaSalle to assist clients with land development strategies. In 1998, she rejoined LaSalle Bank to develop and manage an institutional real estate division before joining RBS Citizens in 2008, where she was hired to build out a team focused on the generation of new business and asset management for a portfolio of real estate loans. Julie joined J.P. Morgan in 2010.

She is a former President and current board member of the Chicago Chapter and National Board of the Real Estate Lenders Association (RELA). Julie acts a mentor for the Goldie Initiative, which focuses on advancing the next generation of women leaders in the real estate industry.

Julie received her bachelor's degree in business administration from the University of Illinois, and frequently returns to campus as a guest lecturer.

A native of the Chicagoland area, Mrs. Thick resides in Hinsdale, IL with her husband, Scott, and three children, Kaitlyn, Tyler and Dylan.



RAMYA TILLER

Debevoise & Plimpton LLP

Ramya S. Tiller is a corporate partner based in the New York office. Ms. Tiller is in the Finance Group, and has experience in a broad range of financing transactions, including complex acquisition and leveraged finance transactions, such as the financing aspects of Discovery's acquisition of WarnerMedia from AT&T in a Reverse Morris Trust transaction that values the combined entity at approximately \$130 billion, fund finance transactions and other alternative capital transactions.

Ms. Tiller is ranked as a Next Generation Partner in Commercial Lending by The Legal 500 US (2021), where she has been described as an "ultimate professional," and "highly rated." She is also recognized as a Notable Practitioner in Banking by IFLR1000 (2020). Ms. Tiller is a frequent speaker on finance-related topics for the Practising Law Institute.

Ms. Tiller joined Debevoise in 2007. She holds a B.A. LLB (Hons.) from the National Law School of India University in Bangalore, where she graduated third in her class in 2002. She received an LL.M. (Corporate Law) from New York University in 2005, where she was a Hauser scholar. Ms. Tiller is fluent in German.

Prior to joining the firm, Ms. Tiller worked for a leading Indian law firm in Mumbai, India. Between 2010 and 2012, she served as a member of the Finance group at an international law firm in Munich, Germany.



MARY TOUCHSTONE

Simpson, Thacher & Bartlett LLP

Partner and Head of Fund Finance Practice Simpson Thacher & Bartlett LLP

Mary Touchstone is a Partner and Head of the Fund Finance Practice at Simpson Thacher & Bartlett LLP. Mary has helped to establish Simpson Thacher as a global leader in the representation of financial sponsors in fund financings. She is widely acknowledged as a leading lawyer in the subscription credit facility market and represents many of the world's preeminent sponsors of private equity, real estate, energy, infrastructure, debt and other investment funds on the largest and most complex fund facilities.

Mary and her team regularly work on a wide variety of fund level financings, including secured and unsecured subscription (or capital call) facilities, with borrowing capacity for the fund as well as its parallel funds, alternative investment vehicles and portfolio companies; fund guarantees and other credit support of portfolio level financings; NAV-based facilities and hybrid variations provided as aftercare facilities for funds that are later in their life cycles with less uncalled capital and more portfolio asset value; credit facilities for managed account vehicles; employee co-investment loan programs; management lines to investment advisers for working capital purposes; and liquidity financings for registered funds.



JON WEISS

Wells Fargo & Co.

Jon Weiss is chief executive officer of Wells Fargo's Corporate & Investment Bank and also serves on the company's Operating Committee. In addition, Jon oversees Wells Fargo's international businesses and serves as president of Wells Fargo Securities, LLC.

- Jon started his career with Wells Fargo in 2005 in the investment bank. In 2008, he became co-head of the Wells Fargo Investment Banking & Capital Markets division and in 2014 became president and head of Wells Fargo Securities. In 2017, he was named head of Wells Fargo's Wealth & Investment Management division, a position he held until February 2020 when he was named to his current role.
 - Before joining Wells Fargo, Jon spent 25 years at J.P. Morgan Chase (and its predecessors) in various roles, including head of J.P. Morgan Chase's global financial sponsor business and head of investment banking in Asia Pacific, based in Hong Kong. Jon's early career at Chemical Bank included roles in the retail industries and loan syndications and acquisition finance groups, and as assistant representative in Chemical Bank's Mexico City office.
 - Jon earned his B.A. in Romance Languages from Princeton University. A longtime champion of diversity and inclusion efforts, Jon currently serves as chair of the Corporate & Investment Bank Diversity, Equity, & Inclusion Council. Jon also serves on the national advisory board of Youth, I.N.C., a New York City based non-profit; as a trustee emeritus of the National Humanities Center in Durham, North Carolina; and as the President of the board of the Lawrenceville School in Lawrenceville, New Jersey.
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STOREY WHALEN

First Republic

Storey Whalen has seven years of experience covering financing solutions for private equity and venture capital funds and firms. Her experience spans traditional capital call facilities, NAV-based lending, hybrid facilities, management company solutions and GP financing to firms ranging from established global managers to emerging domestic players. She is particularly passionate about supporting impact funds as well as women- and minority-lead firms. In her spare time, she has recently become involved with SheSyndicate and currently working to kick off the Capital Parity Project. Prior to joining First Republic in 2020, Storey worked in the Fund Financing group at National Australia Bank's New York office. In a previous role, she was a financial analyst in the Boston market.



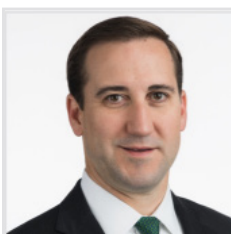
RICHARD G. WHEELAHAN III

Fund Finance Partners, LLC

Since 2007, Richard has been advising fund sponsors and lenders, in both an advisory and principal capacity. In addition to co-founding FFP, Richard was the General Counsel, Chief Compliance Officer and a Director of a \$3 billion asset manager investing debt and equity in lower middle-market companies. During his ten year tenure, Richard executed numerous capital markets initiatives on behalf of the firm's investment vehicles and oversaw fund formation activity, developing comingled funds, SMA concepts, a NASDAQ listed BDC, and joint ventures. Richard also executed financings for the foregoing, including but not limited to subscription facilities, corporate and SPV revolvers, total return swaps, hybrid and NAV credit facilities, GP/asset manager lines of credit and securitizations of credit assets.

Richard's breadth of asset management experience presents valuable, innovative expertise to fund sponsors dealing with fundraising, investor relations, compliance, financing, and portfolio management challenges and opportunities.

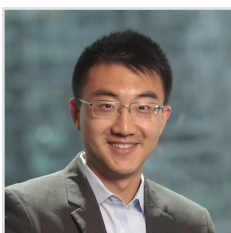
Richard began his career as an attorney with two large law firms, representing Fortune 500 companies, privately held entities and alternative asset managers with M&A and capital markets activities, and financial institutions in the execution of leveraged finance and securitization transactions.



STEVE WILLMANN

TPG Global, LLC

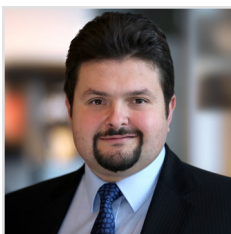
Mr. Willmann is a Managing Director at TPG. He and his team are responsible for financing and capital markets activity of the firm and its funds, structured financing solutions for investment vehicles, rating agency relationships, foreign exchange risk management and hedging transactions, counterparty risk management, and general bank and lender relationship management. Prior to joining TPG in 2007, Mr. Willmann was a Vice President at JPMorgan Chase & Co., where he spent eight years in corporate and investment banking roles in New York, Dallas and Atlanta. Mr. Willmann graduated from Texas Tech University and the Cox School of Business at Southern Methodist University, and he currently serves on the Board of Trustees, and heads the finance committee, for Trinity Valley School in Fort Worth, Texas.



DADONG YAN

MassMutual

Dadong is the Head of Alternative Investment Solutions at MassMutual. He is focused on bespoke investment opportunities and building strategic partnerships with alternative asset managers globally. Prior to joining MassMutual, Dadong was an investment professional with experience investing across the capital structure in both public and private asset classes at Blackstone, Altai Capital, and Coatue Management. Previously, he was an investment banking professional at J.P. Morgan in the Financial Institutions Group. Dadong graduated magna cum laude from the University of Michigan, Ross School of Business and LSA Honors College with a triple major in Business, Biophysics, and Honors German, where he was a Martin Haller Award Recipient.



VASSILIYAN ZANEV

Loyens & Loeff

Vassiliyan Zanev co-chairs the Investment Management group of Loyens & Loeff and leads the fund finance practice of Loyens & Loeff in Luxembourg. He represents a variety of financial institutions, investment funds and corporations across a range of structured finance and lending transactions, with particular emphasis on fund finance, securitisation and real estate finance. Vassiliyan has extensive experience in the financing of Luxembourg alternative or regulated investment fund borrowers (including by way of capital call subscription credit facilities and permanent leverage solutions). Vassiliyan is a member of the EMEA Advisory Council of the Fund Finance Association.

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The Fund Finance Association (FFA) is a non-profit industry association in the fund finance market, co-located in New York, New York and Charlotte, North Carolina.

Our core mission is to;

- Educate members, legislators, regulators, and other constituencies about the fund finance market and related capital markets through conferences and other events.
- Build the broadest consensus among members on policy, legal, regulatory and other matters affecting or potentially affecting the fund finance market and related capital markets.
- Advocate on behalf of the fund finance industry with respect to policy, legal, regulatory and other matters affecting or potentially affecting the fund finance market and related capital markets.

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