

# A Leader in Non-Dilutive, Bespoke, Solution-Oriented Fund and Management Company Financing

VSS provides cost-effective long-term capital to help sponsors of any fund type or sector enhance returns, optimize portfolio company balance sheets, or create liquidity for growth, succession planning or distributions

#### **Create Liquidity**



Fuel Growth

**Enhance IRR** 

Improve DPI

Amplify MOIC

#### **Concentrated NAV Facilities**

- LTV based on fund NAV (not undrawn LP commitments)
- Non-dilutive capital that is highly accretive to IRR, MOIC, and sponsor carry
- Can be deployed as portfolio company equity to (i) reduce leverage or (ii) facilitate add-on or platform acquisitions
- Flexible repayment terms and fewer constraints compared to portfolio company financing

## **Bespoke Solutions**

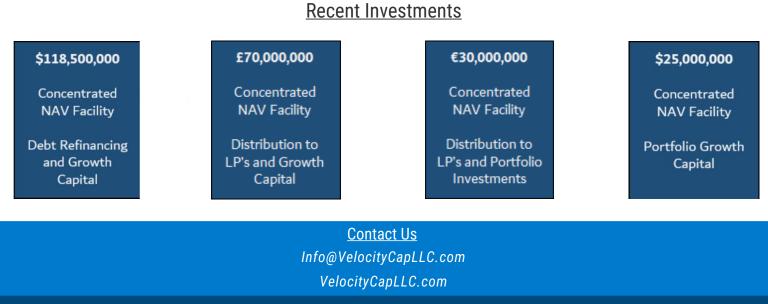
- Solutions extend beyond traditional concentrated NAV and management company loans
- VSS continually innovates to solve the needs of both GPs and LPs
- VSS has underwritten hybrid, insurance-wrapped, bridge-to-later funding, and single asset facility loans
- Mutual fund, SBICs, and other specialized entities have utilized VSS's non-dilutive capital

### **Management Company Loans**

- LTV based on management company earnings and balance sheet
- Non-dilutive capital, which is highly accretive to management company enterprise value
- Finances GP commitments, growth or succession planning
- Provides flexible liquidity between fund closings
- Fewer constraints compared to bank financing

## **Investment Parameters**

- Cash or PIK interest
- Debt or preferred capital
- DDTL capability
- Underwriting capacity of \$300+ million
- North America & Europe (multi-currency capability)



New York / Washington D.C.