

Attachment 1 – Biographies and Firm Overviews for the Panel

Moderator:

- **Richard Grimm, Cambridge Associates**

Panel Members:

- **Mitch Goldstein, Ares Management Corporation**
- **Craig Packer, Blue Owl Capital**
- **Michael Patterson, HPS Partners**



Richard Grimm –Managing Director, Private Credit Specialist at Cambridge Associates

Richard is a Managing Director and private credit specialist at Cambridge Associates, working with many of the firm’s largest investors in the private credit asset class. He has over 25 years of investment experience and helps lead the firm’s private credit efforts, implementing portfolio construction, performing investment due diligence, and sitting on the firm’s Credit Investment Research Committee.

Prior to joining Cambridge Associates, Richard was a Managing Director of Value Recovery Capital, where he focused on US and European special situations, distressed, and credit solutions and served on the Investment Committee. Previously, he spent 13 years – based in New York and London – as an investor with Soros Fund Management and successor entities, including TowerBrook Capital Partners, and Camulos Capital. Earlier in his career, Richard focused on leveraged finance origination at Donaldson, Lufkin & Jenrette and was an Analyst within Goldman Sachs PCS. Through his collective experience prior to Cambridge, he has been a direct investor across multiple private credit strategies, including senior lending, mezzanine investing, special situations, distressed, and long/short credit, and he has completed investments in 14 countries. Richard graduated from Northwestern University with a B.A in Economics and Mathematical Methods in the Social Sciences.

Overview of Cambridge Associates

Cambridge Associates (CA) is a global investment firm with approximately \$537.6 billion of assets under advisement¹. CA aims to help pension plans, endowments and foundations, and private clients implement and manage custom investment portfolios that generate outperformance so they can maximize their impact on the world.² CA has been focused on discovering new ways to add long-term value to our clients’ portfolios based on their unique objectives for more than 45 years and continuously invests in the resources needed to find and access the best investments around the globe, particularly in alternative investments. Today, we have specialized investment teams in private equity, credit, hedge funds, real assets, secondaries, and co-investing. and co-investing.



Mitch Goldstein – Partner, Co-Head of Credit Group at Ares Management Corporation

Mr. Goldstein is a Partner and Co-Head of the Ares Credit Group. He serves on the Ares Executive Management Committee. He additionally serves as Co-President of ARCC and Vice President and interested trustee of CION Ares Diversified Credit Fund. He is a member of the Ares Credit Group's U.S. Direct Lending, Commercial Finance, Pathfinder and the Ivy Hill Asset Management Investment Committees and the Ares Infrastructure Debt Investment Committee. Prior to joining Ares Management in May 2005, Mr. Goldstein worked at Credit Suisse First Boston, where he was a Managing Director in the Financial Sponsors Group. At CSFB, Mr. Goldstein was responsible for providing investment banking services to private equity funds and hedge funds with a focus on M&A and restructurings as well as capital raisings, including high yield, bank debt, mezzanine debt, and IPOs. Mr. Goldstein joined CSFB in 2000 at the completion of the merger with Donaldson, Lufkin & Jenrette. From 1998 to 2000, Mr. Goldstein was at Indosuez Capital, where he was a member of the Investment Committee and a Principal, responsible for originating, structuring and executing leveraged transactions across a broad range of products and asset classes. From 1993 to 1998, Mr. Goldstein worked at Bankers Trust. He also serves on the Board of Managers of Ivy Hill Asset Management GP, LLC. Mr. Goldstein graduated summa cum laude from the State University of New York at Binghamton with a B.S. in Accounting and received an M.B.A. from Columbia University's Graduate School of Business.

Overview of Ares Management

Ares Management Corporation (NYSE: ARES) is a publicly traded, leading global alternative asset manager with approximately \$341 billion in assets under management (“AUM”)³ and over 2,500 employees in over 30 global offices across the North America, Europe, Asia Pacific and the Middle East.⁴ Ares Management provides a range of investment strategies and seeks to deliver attractive performance to a growing investor base that includes over 1,940 direct institutional relationships and a significant retail investor base across our publicly traded and sub-advised funds. Ares operates integrated businesses across credit, private equity, real assets, secondaries and other strategic initiatives. Since our inception in 1997, we have adhered to a disciplined investment philosophy that focuses on delivering attractive risk-adjusted investment returns through market cycles.



Craig Packer – Co-Founder, Senior Managing Director

Craig W. Packer is a Co-Founder and a Senior Managing Director of Blue Owl, a publicly-traded alternative asset manager. Craig is a member of the firm’s Executive Committee and Board of Directors. Craig is also a Co-Founder of Owl Rock Capital Partners, a direct lending platform where he serves as Co-Chief Investment Officer, Chief Executive Officer of the Owl Rock BDCs and a member of the Investment Committees. Craig has a wide range of experience in leveraged finance and alternative investments, including leadership roles in investment banking, direct lending and private credit.

Prior to founding Owl Rock, Craig was a Partner and Co-Head of Leveraged Finance in the Americas at Goldman Sachs & Co., where he served on the Firmwide Capital Committee. Craig joined Goldman Sachs & Co. as a Managing Director and Head of High Yield Capital Markets in 2006 and was named Partner in 2008. Prior to joining Goldman Sachs & Co., he was the Global Head of High Yield Capital Markets at Credit Suisse First Boston, and before that he worked at Donaldson, Lufkin & Jenrette.

Craig serves as Treasurer of the Board of Trustees of Greenwich Academy, and Co-Chair of the Honorary Board of Kids in Crisis, a nonprofit organization that serves children in Connecticut. Craig is on the Advisory Board for the McIntire School of Commerce, University of Virginia and is a member of the Board of Trustees of the University of Virginia Athletics Foundation. Craig earned a B.S. from the University of Virginia and an M.B.A. from Harvard Business School.

Overview of Blue Owl Capital

Blue Owl is a global alternative asset manager with \$132.1 billion of assets under management as of September 30, 2022. Anchored by a strong permanent capital base, the firm deploys private capital across Direct Lending, GP Capital Solutions and Real Estate strategies on behalf of Institutional and Private Wealth clients. Blue Owl's flexible, consultative approach helps position the firm as a partner of choice for businesses seeking capital solutions to support their sustained growth. The firm's management team is comprised of seasoned investment professionals with more than 30 years of experience building alternative investment businesses. Blue Owl employs over 520 people across 10 offices globally.



Michael Patterson – Managing Director at HPS Partners, LLC

Mr. Patterson is a Governing Partner of HPS Investment Partners, LLC where he leads the Direct Lending platform. He serves on the firm’s Investment Committee and is the Portfolio Manager for the Specialty Loan Funds and the Core Senior Lending Funds and the CEO and Chairman of the HPS Corporate Lending Fund. Mr. Patterson joined HPS at its inception in 2007, establishing the European business before returning to the United States in 2009. Before joining HPS, Mr. Patterson was with Silver Point Capital in the U.S. and Europe and the Goldman Sachs Principal Investing Area in New York. Prior to his investing career, Mr. Patterson served as an officer in the United States Navy. He serves on the Dean’s Advisory Council for the Radcliffe Institute of Advanced Studies at Harvard. Mr. Patterson holds an AB in Applied Mathematics from Harvard College and an MBA from Stanford University’s Graduate School of Business, where he was an Arjay Miller Scholar.

Overview of HPS Partners, LLC

HPS Investment Partners, LLC (“HPS” or the “Firm”) is a global investment firm with approximately \$95 billion⁵ of assets under management. HPS was founded in 2007 and manages various strategies that invest across the capital structure, from syndicated leveraged loans and high yield bonds to privately negotiated senior secured debt and mezzanine investments, asset-based leasing and private equity. The scale and breadth of the Firm’s platform offers the flexibility to invest in companies large and small, through standard or customized solutions. HPS has fifteen offices globally and has 192 investment professionals and over 550 employees globally⁶.

¹ As September 30th, 2022. “Assets under advisement” includes clients worldwide that utilize the firm for portfolio advice or management and receive performance reporting from Cambridge Associates. Some clients have multiple accounts overseen by CA; all accounts that meet the prior definition are included in AUA/AUM calculations. In some instances, clients may include assets for which Cambridge Associates reports performance but does not provide investment advice. For clients without final September 30th, 2022 data available, assets from the prior quarter were substituted. “Regulatory Assets under Management,” as reported in our Form ADV Part 2A, is based on a narrower set of criteria as defined by the US Securities and Exchange Commission; based on this definition, we report \$268.9 billion for Cambridge Associates, LLC clients. Various industry surveys define “assets under advisement” differently, and we may report figures to such publications that are different than the numbers provided in this response. We are happy to provide further explanation and reconciliation of reported assets under advisement/management upon request.

² The terms "CA" or "Cambridge Associates" may refer to any one or more of six investment affiliates that were established for the sole purpose of providing our investment services in various regulatory jurisdictions around the globe: Cambridge Associates LLC, Cambridge Associates Asia Pte Ltd., Cambridge Associates Investment Consultancy (Beijing) Ltd., Cambridge Associates Limited LLC, Cambridge Associates Limited, and Cambridge Associates GmbH. These entities serve our clients from our US, Singapore, Beijing, Sydney, London, and Munich office locations, respectively.

³ As of September 30, 2022, AUM amounts include capital available to vehicles managed or co-managed by Ares, including funds managed by Ivy Hill Asset Management.

⁴ Ares has a presence in Sydney, Australia through its joint venture, Ares Australia Management Pty Ltd (AAM), with Fidante Partners Limited, a wholly owned subsidiary of Challenger Limited.

⁵ AUM as of December 1, 2022. AUM of private credit funds, related managed accounts and certain other closed-ended public credit funds represent capital commitments during such funds’ investment periods and, post such funds’ investment period, the cost of investment or NAV (including fund-level leverage but in all cases capped at capital commitments). AUM of public credit open-ended funds and related managed accounts other than CLOs represent the latest available net asset value. AUM of CLOs and warehouses represent the par value of collateral assets and cash in the portfolio. Effective April 1, 2022, AUM of HPS Corporate Lending Fund (HLEND) represents estimated net asset value of investments plus leverage (inclusive of drawn and undrawn amounts).

⁶ As of November 30, 2022.