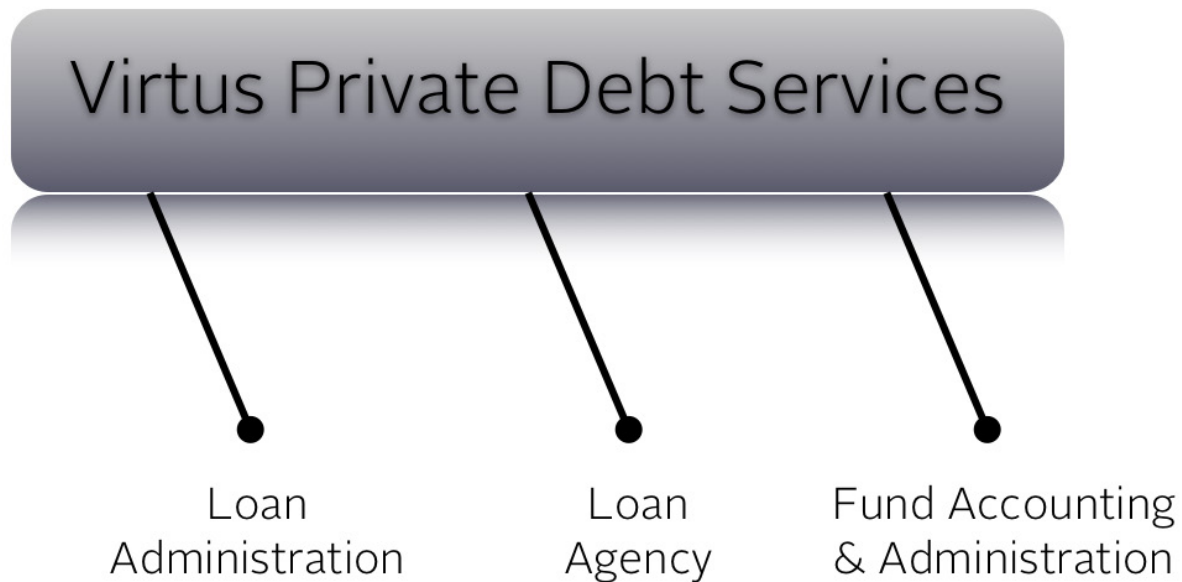
A low-angle photograph of a tall, Art Deco-style skyscraper with many windows, set against a cloudy sky. The building is illuminated by warm, golden light, possibly from the setting or rising sun.

**An unparalleled
range of solutions
for private debt funds**

Virtus offers private debt investors an unrivaled scope of services ranging from loan administration and fund accounting for private debt funds. These services are integrated with our loan agency platform should lenders choose to syndicate. All of these services can be accessed through our proprietary Nexus web portal, offering 24/7 transparency into all aspects of your private debt holdings.



KEY BENEFITS

- **Leverage Virtus' market Leading and Scalable Loan Platform**
 - *Virtus has more than \$200 Billion Loan and Credit assets under administration.*
 - *Virtus settles, on behalf of clients, more than 32,000 primary and secondary market loan trades annually.*
 - *Virtus employs a highly specialized staff with the experience to navigate the nuances of loans and credit assets.*
- **Focus** – By leveraging our industrial-strength operating platform built for credit managers, you can focus on investment management.
- **Transparency** – The Virtus platform is fully transparent to asset managers including direct access to our core systems.
- **Investor Transparency** – Investor Reporting with analytics and data specifically designed for credit and fixed income funds.

LOAN ADMINISTRATION

- **Trade Capture** – Capture and process all portfolio transactions daily.
- **Loan Security Master Origination** – Originate new loan terms and conditions including referential data.
- **Security Master Maintenance** – Maintain security master and referential data updated from third-party sources and extensive syndicated loans database.
- **Broad and Complex Loan Coverage** – Full support of all loan types including term loans, revolvers, PIK, DIP, Workout, Mezzanine, Multi-currency, project finance, and more.
- **Multi Asset Class Tracking** – Full support for related portfolio holdings including listed securities, bonds, FX forwards, and OTC derivatives.
- **Loan Tracking and Administration** – Track all loan activity including drawdowns, paydowns, interest payments and accruals, rate resets, covenants, events and restructurings.
- **Corporate Actions** – Process corporate actions and events in loan administration system and record in the fund's books and records.
- **Document Warehouse** – Automated document processing with OCR technology that indexes all notices in an on-line document warehouse.
- **Compliance Testing** – Full compliance rules engine that indicates current test results, limits, and available cushion amounts along with scenario analysis for proposed transactions.
- **Loan Reporting** – Loan reporting through our proprietary Nexus portal that allows clients to view loan portfolio, compliance, and transaction detail in real-time.

LOAN AGENCY

- **Manage Complex Loan Structures** – Full coverage of loan types including, term loans, revolvers, PIK, DIP, Workout, Mezzanine, Multi-currency, project finance, and more.
- **Core Loan Agent Administration** – Maintain registrar, track all amounts paid and owed, ensure borrowing compliance with credit agreement, collateral monitoring, and acting as liaison between borrower and syndicate.
- **Trade Administration** – Confirm trade documentation, lender eligibility including AML/KYC, liaison between borrower and counterparty for consent, and maintain record and ensure proper payment of accruals to assignor.
- **Cash Management** – Manage cash movements on all borrowings, principal, interest and fee payments including tax withholding as required.
- **Event Management** – Coordination and distribution of amendments, consents, waivers and tracking of signature requirements through both manual and electronic channels.
- **Covenant Tracking** – Tracking and distribution of required covenant information including periodic financial statements, compliance certificates, audit reports, etc.
- **Tax Documentation** – Submit appropriate tax reporting as required by government authorities in supported jurisdictions (i.e. 1099, 1042S, etc. in the United States).
- **Default Management** – Assist creditors or steering committees on any events of defaults, distressed restructures or other legal matters.

PRIVATE DEBT FUND ADMINISTRATION

- **Maintain Fund's Accounting Books and Records** – Ensure all activity is maintained in independent books and records in accordance with governing documents and GAAP.
- **Reconciliations** – Independent reconciliations to third-party brokers, custodians, and bank accounts.
- **Break Resolution** – Identify research and resolve all reconciling items with third-parties.
- **Independent Valuation** – Act as fund's valuation agent obtaining prices directly from third-party sources following an agreed valuation policy or fund's governing documents.
- **Complex Valuation** – Act as fund's valuation agent obtaining model based values or dealer quotes from independent sources for illiquid securities and OTC derivatives.
- **Capital Activity Accounting** – Ensure all capital activity is recorded in the fund's books and records.
- **Management and Incentive Fees** – Calculate and accrue all management and incentive fees.
- **IRR and Carried Interest Calculations** – Maintain allocations, perform partnership accounting and shareholder accounting based on series and/or equalization requirements.
- **Expense Accruals** – Maintain fund's expense accruals.
- **Payment of Fund Expenses and Invoices** – Process funds transfers to authorized third-parties.
- **Financial Statements** – Prepare financial statements including footnotes and disclosures.
- **Audit Support** – Prepare and coordinate audit work papers and timelines with fund's auditors.
- **Board of Directors Support** – Prepare financial information and governance reporting for fund's directors meetings.
- **Investor Onboarding** – Set up and maintain investor account including manager transparency into the status of new investors.
- **Process Capital Calls and Distributions** – Process capital calls and distributions including the movement of funds and reconciling cash amounts to expected activity.
- **Escrow Account Service** – Maintain operational control of fund's escrow accounts initiating funds transfers for distributions and clearing funds to investment accounts for contributions.
- **Disseminate Capital Statement and Transaction Confirmations** – Prepare and distribute transaction confirmations and capital statements to investors.
- **AML and KYC Services** – Ensure investors are screened and meet all Anti-money laundering (AML) and Know Your Client (KYC) compliance requirements including an automated interface with Worldcheck.
- **Contact Management** – Maintain investor contact management details including investor profiles, regulatory attributes, interested parties, and introducing agents.
- **Distribute Fund Correspondence and Financial Statements** – Disseminate fund correspondence, financial statements, audit confirmations and more to investors and authorized parties.

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