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Jensen Partners — Q3 2023 Newsletter

Carried Interest — The Key Trend Dominating Distribution Compensation

Many of you who regularly speak to or email back and forth with the team here at Jensen Partners' will have seen the recent invitation to participate in our inaugural distribution compensation survey. This survey is crucial for developing a deeper understanding of compensation trends across the alternative investment industry, including compensation ranges, carry ranges, equity participation, and deferred compensation. For those who missed it, the survey takes about 5 minutes to complete and can be found here: [Survey Link](#). As an incentive, all participants will gain complimentary access to our first-ever Global Compensation Report in Q1 2024.

Compensation discussions are a critical part of the dialogue for every conversation we have here with both clients and candidates. For firms that are hiring, compensation sets performance expectations and rewards achievers. For marketing professionals seeking new opportunities, it reflects their value to the firm and outlines their career growth path. In the past two years compensation for business development, product specialists and IR professionals has elevated across the board upwards of 25-35% of where it was in late 2021. Compensation offered for credit marketers has been extremely competitive in 2023.

However, there's a notable lack of transparency, norms, and standardization in distribution compensation structures, particularly regarding what constitutes 'fair value' in various alternative asset management firms. I have always used the phrase **“the rule is there are no rules”** when discussing distribution compensation with clients looking to hire but I have always offered a standard compensation range based on a candidate's specific years of experience (backed up with decades of compensation data collection). However, carry and equity participation differ vastly, and the ranges vary greatly from firm to firm.

To illuminate current trends, we're offering an exclusive glimpse into our survey data and insights we've gathered from industry stakeholders.

A key trend our data team has observed thus far is the growing incorporation of carried interest into the majority of compensation packages. Our preliminary survey data indicates that more than two thirds of respondents received carried interest as part of their compensation. This trend seems consistent regardless of fund or firm size.

Carried interest, traditionally a bonus for senior capital formation/business development positions, is increasingly seen as a must have in any discussions about compensation packages, highlighting the demand for those business development professionals who truly own LP relationships. Indeed, it is often the distinguishing factor in competitive offers. As its prevalence increases, the focus is shifting towards optimizing individual and firm-wide performance rewards.

A notable insight from our survey is the democratization of carried interest beyond senior distribution roles. We're observing mid-level positions, such as VPs, consistently being offered carried interest, though obviously with a lower overall total compensation ceiling compared to senior hires. For example, some of the senior-level marketers in our survey have stated that they earn up to 5% in carried interest, whilst mid-level positions cap at 1-2%.

Additionally, approaches to structuring carried interest incentives vary. Some firms link it to fund duration, others to investment realization, each with its pros and cons. We will delve deeper into this in our upcoming 2024 Global Compensation Report. This creativity in compensation structures signals a shift towards a more inclusive profit-sharing model;

recognizing the value-added contributions of the fund raising professional through compensation that is aligned with performance progresses the distribution teams of alternative asset management firms to that of being on par with the front office investment teams.

We look forward to sharing more with you after the survey closes officially in early Q1.

For a more in-depth discussion on how these trends might influence your hiring strategies, feel free to DM me for a more thorough conversation.

And, last but not least, we have packed our newsletter with overall distribution hiring trends for Q3: our data analytics team shared that out of the nearly 800 capital formation hires, private equity and private credit strategies maintained strong momentum. Please see a breakdown of the data below.

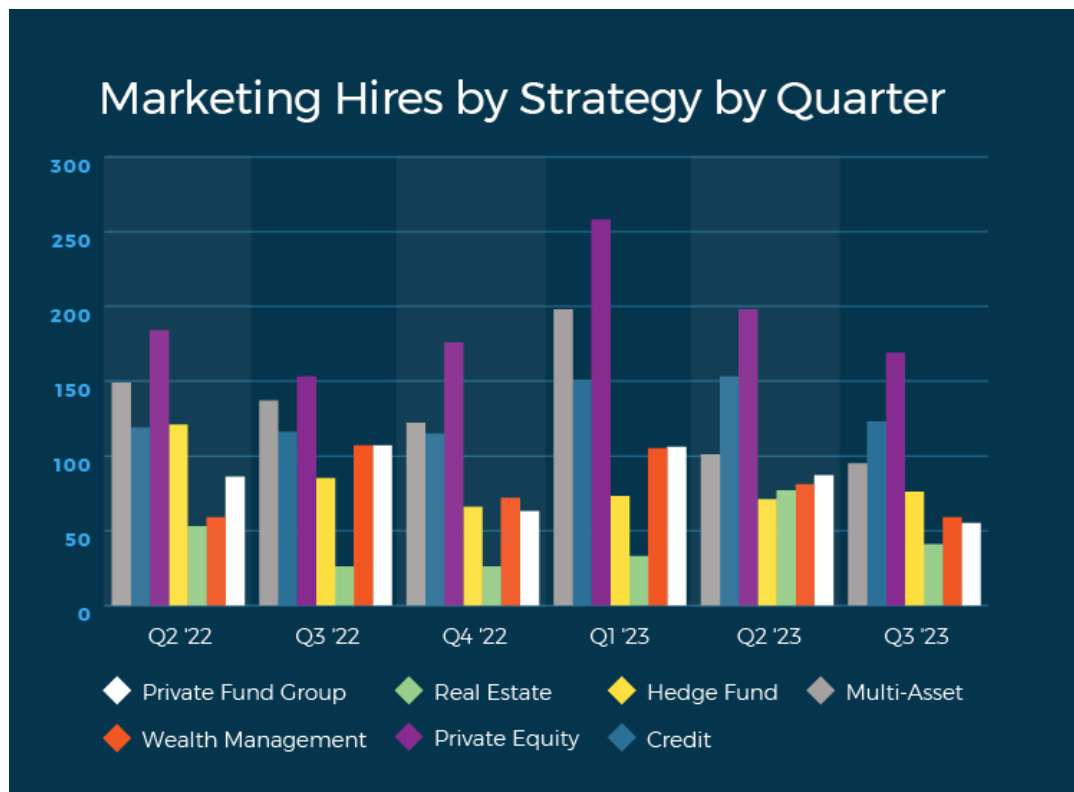
Sincerely,

Sasha Jensen

Sasha Jensen



Q3 Data Highlights



Selected data points from Q3 2023:

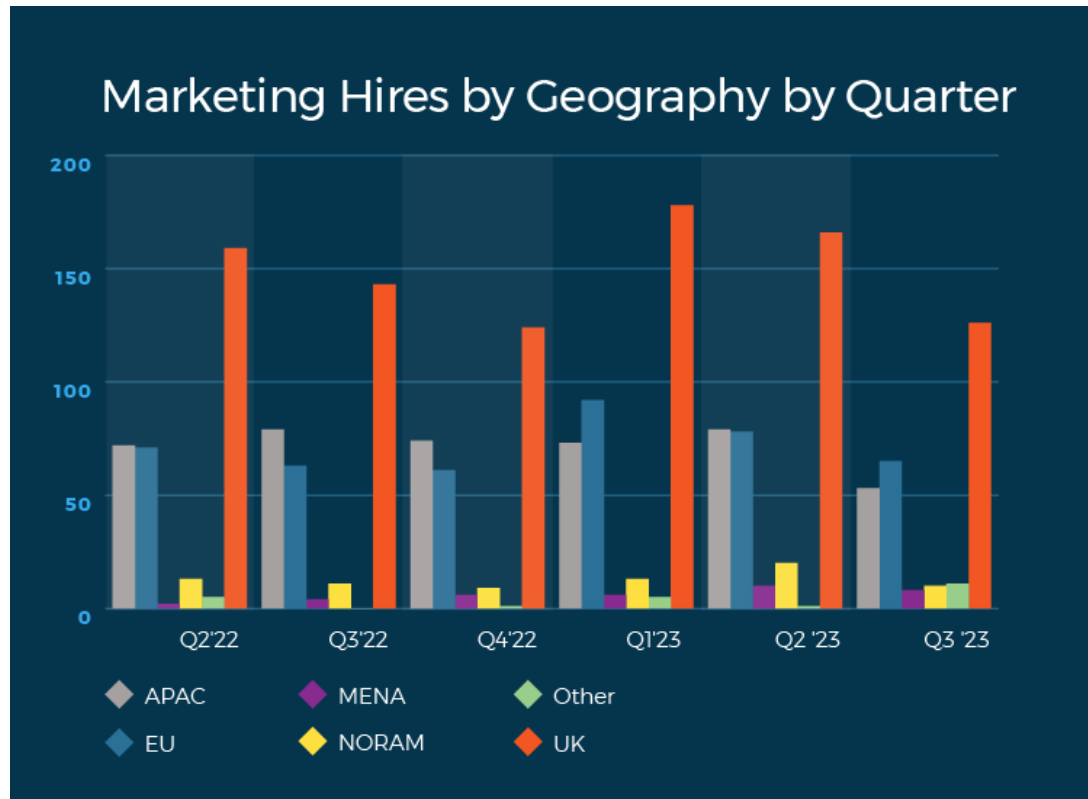
❖ In Q3 2023, we recorded a total of 743 moves, reflecting a slight decrease on both Q2 2023 (866 moves) and Q3 2022 (789 moves). Hiring activity remains strong, although many alternative investment firms may be taking a break after a particularly busy hiring period to start out the year.

❖ The most hires in Q3 were seen in Private Equity (169), followed by Credit (123) and Wealth Management (59). This closely tracks the biggest movers and shakers from Q2, led by Private Equity firms (198 moves), Credit (153), and Multi-Asset (101).

❖ Compared to the first half of 2023, there is a decrease in hiring across most strategies, with Private Equity seeing a significant drop from 258 in Q1 to 169 in Q3. However, year-to-date, Private Equity still leads with a total of 625 hires, indicating sustained interest and growth in this asset class. Private Equity also shows a year-over-year increase from 754 in FY 2022 to already 625 by Q3 in 2023.

❖ There's also a notable increase in hiring within the Credit sector from 2022 to 2023, rising from a total of 518 for all of 2022 to already 427 by Q3 2023, with Q4 data still pending. We expect 2023 will finish as the busiest year for the hiring of credit-specific marketing professionals.

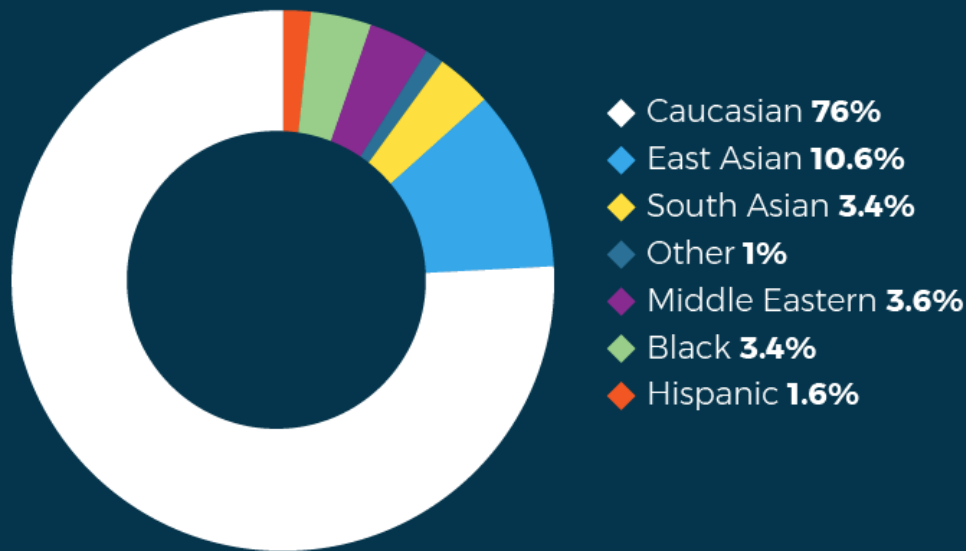
❖ Geographically, there is a general downward trend in hiring across all regions from Q1 to Q3. NORAM has shown a slight decrease in hiring activity, with numbers dropping from 13 in Q1 to 10 in Q3. The US also shows a noticeable decrease in hiring when comparing the first three quarters of 2022 with the same period in 2023 (from 2,067 to 1,625). The UK's hiring numbers have also decreased slightly from 610 in FY 2022 to 470 by Q3 in 2023. EU hiring has also ticked downwards, but not by as much -- 309 in FY 2022 versus 235 through Q3 2023.



Data on Diversity

With diversity continuing to be a top-of-mind issue for alternative investment firms, we take a deep dive using Jensen Partners' Jensen DiversityMetrics™ data visualization technology to see how well the alternative investment industry is improving diversity among the ranks of marketers.

Representation of Race/Ethnicity (Q3 '23)



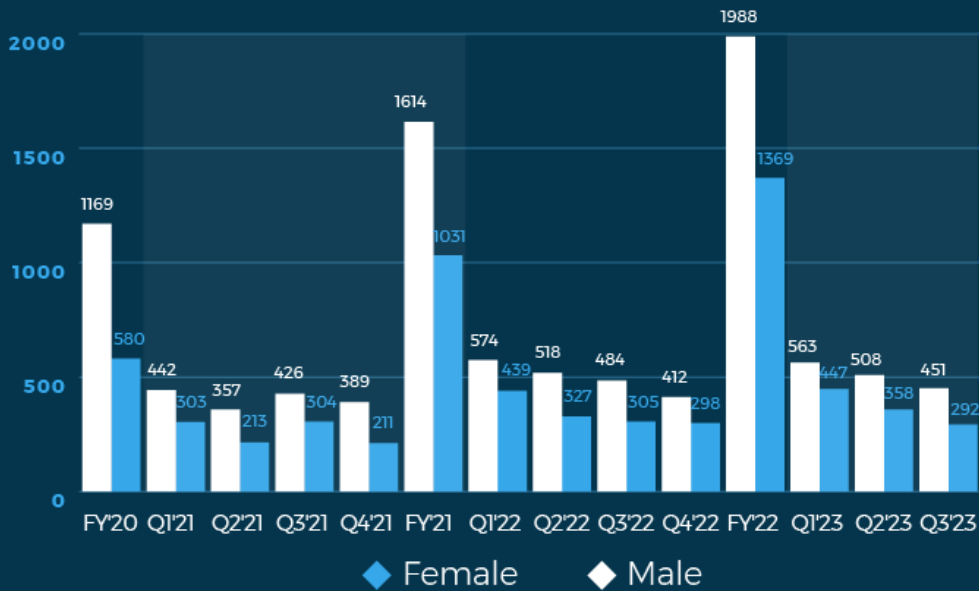
❖ In Q3 2023, we recorded 395 diverse moves, consisting of 292 female candidates and 103 male candidates from BIPOC backgrounds. These moves accounted for 53.16% of all marketing moves in the quarter, almost identical to the diversity percentages we recorded in Q2 2023 (53.58%) and Q1 2023 (54.46%).

❖ Digging deeper into the data on ethnic diversity, Caucasian candidates continue to constitute the majority of hires, though their percentage has decreased slightly from Q1 (793, or 78.51% of total) to Q3 (565, 76.04% of total). Hiring of Black candidates has remained relatively stable across the quarters, with a slight increase in Q2 (29 vs. 26 in Q3). East Asian, Hispanic, and South Asian hires have decreased from Q1 to Q3, while Middle Eastern hires have seen an increase from 11 in Q1 to 27 in Q3. Overall, ethnic diversity seems to have remained stable or slightly decreased when comparing the total moves by ethnicity from FY 2022 to the first three quarters of 2023.

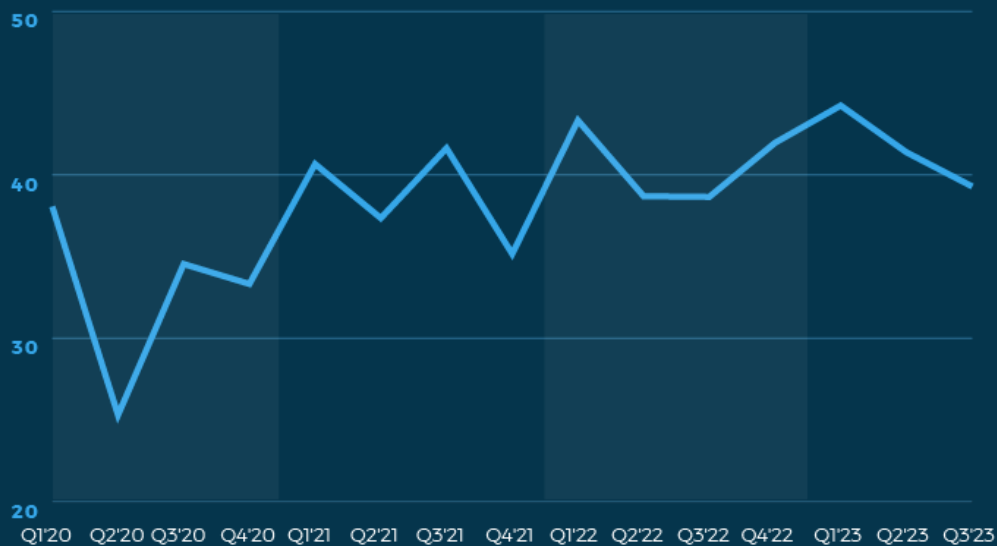
❖ As for the gender perspective, female hires have decreased from 563 in Q1 to 358 in Q2 to 292 in Q3. In contrast, male hires have seen an increase from Q1 (447) to Q2 (508), and then a decrease in Q3 (451). Year-to-date, there are more male hires (1,406) compared to female hires (1,213), which is consistent with the previous year's trend. However, female hires this year are on pace to eclipse the 1,369 total recorded for all of 2022.

❖ The investment strategies with the most female hires in Q3 relative to the industry average include: Infrastructure (15 of 29), Secondaries (12 of 27), Private Equity (77 of 169), and Credit (48 of 123). This roughly matches the trends we've seen in previous quarters.

Marketing Hires by Gender



Female Gender Ratio from Q1 '20 to Q3'23



Jensen Partners' DEI Research Product Offering: DEI Market Mapping Research

We work directly with senior investment professionals and senior marketers to identify, attract, and hire the industry's most accomplished diverse professionals.

Over the last decade, we have built a dataset that includes verified demographic data for more than 25,000 investment and distribution professionals from across the industry, including 8,000 who self-identify as having a diverse background across more than 100,000 positions.

Current Mandates

See below for a partial selection of current mandates. Contact us at info@jensen-partners.com to learn more about each search.

HIRING: \$200B AUM Global Private Equity Firm

Role: Global Head of Infrastructure Fundraising

LOCATION: New York

Our client is a global private equity firm, which is very active in the Real Assets space spanning Infrastructure and Real Estate. Our client is seeking a Global Head of Infrastructure Fundraising and business leader with depth of global institutional relationships spanning North American Europe, Middle East and Asia. This is a key strategic hire and will work very closely with the Global Head of Infrastructure on driving significant AUM growth across their Infrastructure Investments business. The ideal candidate will be an experienced infrastructure product specialist, have proven management credentials and a track record of raising capital globally. They will also be comfortable navigating a large multi-asset organization and working at a highly strategic level. This person will need to be based in New York.

HIRING: \$12B AUM Global Hedge Fund

Role: Investor Relations Director

LOCATION: New York

Our client is a leading macro hedge fund seeking a senior-level marketing and investor relations specialist to assist with capital raising initiatives in North America. The successful candidate will work for an established hedge fund, ideally with macro or multi-stat experience. They will have a proven track record of sourcing capital from North America investors. They need to be a self-starter, commercially astute and comfortable working with key decision makers within the firm. The preference is for this person to be based in New York.

HIRING: \$16B AUM Private Equity Firm

Role: Sr. Associate/Vice President, Investor Relations

LOCATION: Boston or New York

Our client is a multi-sector specialist investor in private and public equity that invests in growing companies across technology & communications, consumer, healthcare, and services & industrials. Our client is seeking an investor relations professional to assist with the creation of investor marketing and due diligence materials, investor marketing strategy, project management, and general investor marketing operations. This individual will be involved in all aspects of client service and supporting the sales/distribution team on prospective accounts. The ideal candidate will have strong organizational, interpersonal, and analytical skills, as well as strong writing capabilities, in addition to 5+ years of directly relevant experience in marketing, IR, or as a product specialist/manager in alternative investments.

HIRING: \$8B AUM Family Office

Role: Managing Director, Business Development

LOCATION: New York

Our client is one of the most diversified privately held real estate companies in the United States, with a global footprint. Our client is seeking a Managing Director to lead capital raising for the continued expansion of the real estate portfolio. This individual will be an LP facing real estate specialist who will be collaborating closely with senior team members to support the growth of the firm. The ideal candidate will have a strong track record of raising assets for a real owner/operator with knowledge of the North American institutional LP landscape, as well as a global perspective and relationships.

HIRING: \$5B AUM Private Equity Firm

Role: Head of Investor Relations

LOCATION: Dallas or New York

Our client is a diversified middle market private equity firm based in Dallas, TX. Our client is seeking a Head of Investor Relations to lead capital raising as well as managing Investor Relations and Business Development team members. This individual will be an LP facing private equity specialist who will be collaborating closely with senior management to support the growth of the firm. The ideal candidate will have a strong track record of raising assets for private equity with a global perspective. The individual will have a successful history of building and managing a team.

HIRING: \$16B AUM Private Equity Firm

Role: US Senior Advisor of Business Development, part-time

LOCATION: United States

Our client is a UK based, value focused investor in the European middle markets investing in business services, industrial technology, healthcare and consumer sectors. Our client is seeking a Senior Advisor to serve the firm in a capacity that will benefit the business development team in North America. The significantly experienced Senior Advisor will lead and coach the team in the United States as well as develop their LP relationships for introductions in the United States.

HIRING: \$11B AUM Credit Manager

Role: Global Head of Credit Distribution

LOCATION: New York

Our client is an established ~\$11B Credit platform with expertise across the credit spectrum, providing creative financing solutions to a broad range of businesses across market sectors and geographies. Our client is seeking a Global Head of Credit Distribution; this individual is responsible for developing and executing on the firm's strategic sales and marketing plan for clients and assets. This includes identifying potential new investors, coordinating with internal resources to devise the sales approach; developing and maintaining client relationships; and managing the global distribution team. This individual will have a proven ability to build and manage a distribution team with a focus on group success, proven relationships with consultants/advisors and institutional clients, and extensive experience within alternatives.

HIRING: GP Stakes, Leading capital provider to institutional private equity and hedge fund managers through minority investments and long-term financing.

Role: Principal or Managing Director, Business Services Team

LOCATION: New York or California

Our client is a leading capital provider to institutional private equity and hedge fund managers through minority investments and long-term financing as a division of a \$157b

alternative investment firm. As part of the Business Services team, this individual will serve as the relationship managers for our client's Partner Managers in addition to functional roles on the Capital Strategies team. Candidates should have a strong knowledge of Private Equity, Hedge Funds or other alternative asset managers. They should have 10+ years of experience and preferably have experience as a relationship manager at an investment bank, private equity placement firm or Investor Relations and Marketing experience at a private equity or private credit firm. This individual will assist in the development of marketing campaigns and analysis of competitive positioning for specific products and/or firms on the platform, while also engaging in regional investor landscape discussions, developing strategy for targeting specific LP segments across the western region to facilitate engagement. This individual is responsible for keeping abreast of all the priorities of the Partner Manager, while also assessing LP appetite to identify potentially relevant investors.

HIRING: 20B (Sterling) AUM Private Credit Manager

Role: Managing Director, Business Development

LOCATION: New York

Our client is a leading European private credit investment manager with approximately 17b sterling assets under management. Our client is hiring for a Managing Director of Business Development [New York] to support the growth of the platform across North America. The successful candidate will have direct applicable fundraising and business development experience as well as a strong knowledge of the institutional investor, alternative investment, and credit market landscapes. The Managing Director of Business Development will work as part of a small North America focused team across fundraising, cultivating, and managing client relationships, developing, and crafting new product launches and executing existing, live fund-raising campaigns. This individual will work closely with and report into the Global Head of Distribution in London.

HIRING: \$6B AUM Infrastructure Platform at Global Private Equity Firm

Role: Global Head of Distribution

LOCATION: New York

Our client is a top-tier global alternative investment firm with \$370b aum, seeking a senior level Investor Relations professional to focus on the firm's Infrastructure strategies. This individual will be responsible for the full Infrastructure IR lifecycle from developing strategy around fund formation, pre-marketing, prospecting and fundraising, as well as non-fundraising client engagement; serving the firm's institutional client base externally and acting as the go-to internal resource for the Global Infrastructure investment leadership team. This role is a fast-paced, team-oriented position requiring coordination across multiple internal teams, senior investment professionals and other stakeholders; requiring strong product knowledge and track record raising assets from institutional investors within the infrastructure/real assets space. The right candidate will contribute to the growth of the business from both an aum and product development perspective, building relationships with prospective clients as well as expanding relationships with existing clients. This individual will work closely with the co-heads of the Infrastructure business, and oversee all IR functions on the platform, including the firm's diversified infrastructure fund, renewables fund, and core infrastructure fund – aligning with the firm's strategic goal of scaling the infrastructure strategy and building a more content-driven IR function.

HIRING: \$100B AUM Multi Asset Fund Manager

Role: Managing Director, Head of Business Development US

LOCATION: New York

Our client is a leading private markets manager with approximately \$100B under management across private equity, private credit, and infrastructure. We are hiring for a Head of US who will lead and build a team whilst simultaneously grow the AUM of assets based in the US. The successful candidate will have direct applicable fundraising and business development experience as well a track record of building and mentoring a team. The Head of US will lead fundraising and develop and manage key LP relationships. This individual will work closely with and report into the Global Head of Distribution based in London.

Marketing Moves

Here is a curated selection of recent marketing moves across the following strategies: Credit, Fund of Funds, Hedge Funds, Infrastructure, Multi-Asset, Private Fund Groups, Private Equity, Real Estate, Secondaries, and Wealth Management.

CREDIT

Ingrid Kiefer joined [SLR Capital Partners](#) in September 2023 as Partner and Chief Business Development Officer. Previously, she was at [Canyon Partners](#) as Partner and Chief Marketing Officer. She is based in Los Angeles.

Josh Drazen joined [Oak Hill Advisors](#) in July 2023 as Managing Director and Head of Product Strategy. Previously, he was at [Blackstone](#) as Global Head of Product Strategy in Wealth Management. He is based in New Jersey.

Carolyn (Roth) Fiuza joined [Sound Point Capital Management](#) in August 2023 as Managing Director & Head of North America Business Development. Previously, she was at [Vision Ridge Partners](#) as Head of Marketing and Investor Relations. She is based in New York.

Ryan Phillips joined [L Catterton](#) in September 2023 as a Managing Director, Investor Relations Credit. Previously, Phillips was a Managing Director in [Ares Management](#) for eight years.

Erik Hall joined [Crescent Capital Group](#) in September 2023 as Managing Director, Head of Midwest, Investor Solutions Group. Previously, he was at [GCM Grosvenor](#) as Managing Director. He is based in Chicago.

Brendan McHugh joined [Sixth Street](#) in August 2023 as a Managing Director, Head of Insurance Distribution. Previously, McHugh worked in [BlackRock](#) as a Managing Director, Head of Business Development, Financial Institutions Group.

Maja Lindstrom joined [Angelo Gordon](#) in September 2023 as Managing Director covering the Nordics in the firm's Client Partnership Group. Previously, she was at [Barings](#) as Managing Director, EMEA Business Development. She is based in Copenhagen.

Allison Dunloy Shaw joined [First Eagle Napier Park](#) in August 2023 as Global Head of Consultant Relations, Managing Director. Previously, she was at [Macquarie Group](#) as Managing Director, Head of Sales and Consultant Relations. She is based in New York.

John Zilko joined [Antares Capital](#) in August 2023 as Managing Director, Head of Americas Investor Coverage. Previously, he was at [PineBridge Investments](#) as Managing Director, Head of Institutional Sales. He is based in New York.

Bruce Rodio joined [Balbec Capital](#) in October 2023 as Managing Director, Capital Formation Group. Previously, he was at [Arden Group](#) as Managing Director, Investor

Relations & Business Development. He is based in Philadelphia.

Paul Saunders joined HPS Investment Partners in September 2023 as an Executive Director, Investor Relations Credit. Previously, he was at Partners Group as Lead Product Specialist, Head of America Private Credit Investor Relations & Product. He is based in New York.

Jason Moss joined Crescent Capital Group in September 2023 as Managing Director, Head of Western Region. Previously, he was at Verus as Managing Director, Institutional Business Development. He is based in Seattle.

Melissa Maquilan Radic joined ECP in August 2023 as Managing Director, Head of Investor Relations, Credit. Previously, she was at IMPACT Community Capital as Managing Director, Investor Relations & Capital Markets. She is based in New York.

Patricia Wilkinson joined Intermediate Capital Group in September 2023 as a Managing Director. Previously, she was at Sera Global as Partner, Focused on Project Management. She is based in London.

Laetitia Roche-Hintzy joined Tikehau Capital in July 2023 as an Executive Director, Senior Institutional Sales. Previously, Roche-Hintzy worked at Groupe SOFIDY as a Director, Institutional clients for three years.

Thomas Bavin joined Crestline Investors as the COO of the Client Partnership Group. Previously, Bavin worked at Barings as the Head of Corporate & Product Strategy nearly thirteen years.

Erin Lane joined Intermediate Capital Group in August 2023 as a Managing Director, Head of US Liquid Marketing based in New York City. Previously, Lane was at LibreMax Capital as a Director, Business Development. She is based in New York.

Amon Johnson joined Star Mountain Capital in September 2023 as Managing Director. Previously, he was at Backcast Partners as Managing Director, Head of Investor Relations. He is based in New York.

Lee Landrum joined Comvest in September 2023 as Partner, Head of Investor Relations. Previously, he was at Tennenbaum Capital Partners as Managing Director, Head of Global Investor Relations, U.S. Private Credit Team. He is based in West Palm Beach.

Lauren (Sottile) Robinson joined Diameter Capital Partners in September 2023 as Director of EMEA Investor Relations. Previously, she was at Sculptor Capital Management as Managing Director, Client Partner Group. She is based in London.

Michael Bowman joined Intermediate Capital Group in September 2023 as Managing Director. Previously, he was at Capital Group as a Senior Vice President, Relationship Manager. He is based in San Francisco.

Michael Husson joined Golub Capital in July 2023 as Managing Director, Co-Head of Consultant Relations. Previously, he was at Goldman Sachs Asset Management as Managing Director, Co-Head, Americas Consultant Sales. He is based in Los Angeles.

Menka Lamba joined The Carlyle Group in June 2023 as Managing Director of Institutional Sales, Global Credit Platform. Previously, she was at AGL Credit Management as Managing Director, Business Development & Investor Relations. She is based in New York.

Lynsey Fitzgerald joined Crescent Capital Group in July 2023 as Managing Director, Head of Consultant Relations. Previously, she was at Loomis, Sayles & Company as Director, Consultant Relations. She is based in Boston.

HEDGE FUNDS

Oualid Lahsini joined Brevan Howard in August 2023 as Chief Executive Officer, Middle East & Head of Client Partnerships, MENA & Asia. Previously, he was at Ares as Partner,

Head of Middle East & Africa Relationship Management. He is based in Dubai.

Jaime Hobbeheydar will join Jain Global in July 2023 as Head of Investor Relations & Marketing. Previously, he was at Elliott Management as Chief Marketing & Investor Relations Officer. He is based in Connecticut.

Jonathan Anayi joined Millennium in August 2023 as Head of Europe, Capital Development and Investor Relations. Previously, he was at Man Group in Business Development and Investor Relations (UK and Ireland). He is based in London.

Stephen King joined Alger Management in June 2023 as Senior Vice President, Head of APAC Business Development. Previously, he was at Fiera Capital as Senior Vice President Head of Institutional Sales APAC. He is based in Singapore.

Rob Brady joined Marblegate Asset Management in July 2023 as a Managing Director. Previously, he was a Managing Director, Head of Consultant Relations at Alcentra.

Louis Kahl joined Pershing Square Capital Management in September 2023 in an Investor Relations and Business Development role. Previously, he was at Canyon Partners as Managing Director, Business Development/Client Group. He is based in New York.

Michael Terry joined Rubric Capital Management in July 2023 as the Head of Marketing & Investor Relations. Previously, he was at Engine No. 1 as Managing Director, Head of Business Development & Client Service. He is based in New York.

Stephen Hearle joined Alger Management in June 2023 as Senior Vice President, Head of EMEA Business Development. Previously, he was at Nordea Asset Management as Head of Institutional and Wholesale Distribution & Global Head of Consultant Relations. He is based in London.

Brad Ross-Williams joined CQS in September 2023 as Head of Investor Relations. Previously, he was at East Lodge Capital as Partner, Head of Investor Relations. He is based in London.

Martin Goldberg joined Carl Marks Management Company in September 2023 as Partner & Head of Business Development. Previously, he was at Firebird Grove as Chief Operating Officer & Head of Business Development. He is based in New York.

Brandon Matz joined Artisan Partners in August 2023 as Director, Alternative Distribution. Previously, he was at Catalio Capital Management as Head of Marketing & Investor Relations. He is based in New York.

Sam Wampler joined Sachem Head Capital Management in September 2023 as Director. Previously, he was at Crestwood Capital Management as Managing Director, Head of Investor Relations. He is based in New York.

James Skeggs joined Capstone Investment Advisors in September 2023 as Head of EMEA Client Solutions. Previously, he was at Cambridge Machines Asset Management as Head Of Business Development. He is based in London.

Fay Dalby joined Kite Lake Capital in September 2023 as Partner. Previously, she was at Pelham Capital as Head of Investor Relations. She is based in London.

Constance Sng joined Alphemy Capital as the Chief of Capital Formation & Investor Relations. Previously, she was at Global Web3 as Global Head of Capital Formation & Investor Relations. She is based in New York.

Priya Kothary joined Davidson Kempner Capital Management in September 2023 as Lead Product Specialist. Previously, she was at Brigade Capital Management as Managing Director, Senior Product Specialist. She is based in New York.

Daniel McHale joined Moore Capital Management in September 2023 as Head of Credit Business Development. Previously, he was at Praesidium Investment Management as Director, Head of Business Development & Investor Relations. He is based in New York.

Roni Laserson joined Argosy-Lionbridge Management in September 2023 as the Head of Business Development. Previously, Laserson worked in Anthemis Group as the US Head of Investor Relations & Capital Raising.

Petar Mostarac joined TT International in August 2023 as Senior Vice President, Business Development and Consultant Relations, North America. Previously, he was at GAM Investments as Head of North America Business Development. He is based in New York.

INFRASTRUCTURE, REAL ASSETS & REAL ESTATE

Caroline Kragerud joined Omnes in September 2023 as Partner Investor Relations & Fundraising. Previously, she was at Cube Infrastructure Managers as Head of Investor Relations. She is based in Paris.

Andrea Cinkovic joined Blackstone in October 2023 as Managing Director, Infrastructure Institutional Client Solutions. Previously, she was at Goldman Sachs as Managing Director, Senior Relationship Manager, Americas Client Business. She is based in New York.

Joseph Tremblay joined HIG in October 2023 as Managing Director, West Coast Sales (Real Assets & Credit). Previously, he was at IFM as Director. He is based in Los Angeles.

Molly Muchmore joined BDT & MSD Partners in September 2023 as Managing Director, Private Fund Group, Real Estate Fundraising. Previously, she was at Evercore as Managing Director, Real Estate Capital Advisory. She is based in New York.

Robert Sanow joined I Squared Capital in September 2023 as Managing Director, Investor Relations. Previously, he was at Credit Suisse as Partner, Alternative Investments, Private Fund Group. He is based in London.

Natasha Farquharson joined Stonepeak Infrastructure Partners in September 2023 as Managing Director. Previously, she was at Warburg Pincus as Director. She is based in New York.

William H. Riddle Jr. joined Quantum Capital Group in August 2023 as Partner and Head of Client Solutions. Previously, he was at Lazard as Managing Director and Co-Founder of Private Capital Advisory Group. He is based in New York.

Enrique Cuan joined Keppel Capital in July 2023 as Global Head of Client Solutions. Previously, he was at Mercury Capital Advisors as Co-Founder & Managing Partner. He is based in London.

Merope Pentogenis joined IFM Investors in June 2023 as Director, Global Client Solutions. Previously, she was at CIM Group as First Vice President, Global Partners Group. She is based in New York.

Peter Swarbreck joined IFM Investors in August 2023 as Executive Director, Head of Asia Client Solutions. Previously, he was at Jupiter Asset Management as Head of Asia Pacific. He is based in Hong Kong.

Francesca Lloyd joined I Squared Capital in September 2023 as Principal. Previously, she was at Credit Suisse as Director, Private Fund Group. She is based in London.

Ziad Nasr joined Stonepeak Infrastructure Partners in August 2023 as a Senior Advisor. Previously, he was at Partners Group as Managing Director and Head of MENA in Client Solutions. He is based in United Arab Emirates.

Tom Danielsen joined Power Sustainable as Head of Investor Solutions, US Infrastructure Credit. Previously, he was at Macquarie Group as Director, Client Solutions Group. He is based in New York.

Joseph Carrabes joined Stafford Capital Partners in July 2023 as the Head of Client Solutions North America. Previously, he was at Amundi as Senior Vice President,

Institutional. He is based in Boston.

Paige Koh joined Partners Group in July 2023 as Head of Business Development Real Estate, APAC with Partners Group. Previously, she was at Nuveen Real Estate as Director of Portfolio Management. She is based in Singapore.

Ariana Nelson joined Platform Ventures in October 2023 as the Head of Investor Relations. Previously, she was at Kayne Anderson Real Estate as Managing Director, Head of Investor Relations. She is based in Kansas City, MO.

Michael Mendelsohn joined T2 Capital Management in October 2023 as Managing Director, Head of Investor Relations and Capital Formation. Previously, he was at Hodes Weill & Associates as Principal, Institutional Capital Raising & M&A Advisory. He is based in Tampa, FL.

Aaron Ochstein joined Ranger Global Real Estate Advisors in September 2023 as Head of International Sales. Previously, he was at Raymond James Investment Management as Head of International Client Coverage. He is based in London.

Jerry Aversano joined Calmwater Capital in September 2023 as Director, Head of Investor Relations. Previously, he was at Benefit Street Partners as Director, Real Estate Debt Product Specialist, Capital Raising & Product Development. He is based in New York.

Jason Fisher joined CIM Group in September 2023 as Managing Director, Global Head of Institutional. Previously, he was at BlackRock as Managing Director, Head of Americas Mid Institutional. He is based in Los Angeles.

Catriona Buckley joined CBRE Investment Management in July 2023 as Senior Director Client Solutions UK. Previously, she was at Gresham House as Institutional Business Development Director. She is based in London.

Max Heller joined PJT Partners in July 2023 as Principal, Real Estate Distribution. Previously, he was at Aermont Capital as Principal. He is based in New York.

Cory D. Calvert joined Leon Capital Group in September 2023 as Head of Capital Formation from Apollo Global Management where he was a Managing Director and Head of IBD & Retail RIA in the US Wealth Management segment. He is based in Dallas.

MULTI-ASSET

Nicole Marchand Ross joined MetLife Investment Management in July 2023 as a Senior Relationship Manager, Insurance. Previously, she was at BlackRock as Director, Senior Relationship Manager & Practice Area Lead, Financial Institutions Group. She is based in New York.

Suraj Panjwani joined Morgan Stanley in August 2023 as Managing Director, Head of Alternative Consultant Relationships. Previously, he was at Varagon Capital Partners as Managing Director, Capital Formations & Investor Solutions. He is based in New York.

Gregory Barrett joined Invesco in July 2023 as a Managing Director, Institutional Business Development from Muzinich & Co. where he was a Director in Business Development for two years. He is based in New York.

Delal Ali joined BlackRock in July 2023 as a Managing Director, Global Consultant Relations West Coast. Previously, she was at Harbor Group International as the Head of West Coast Capital Raising & Institutional Client Relations. She is based in San Francisco.

Jennifer Kerr joined Apollo Global Management in July 2023 as a Partner and Head of Strategic Partnerships, Canada. Previously, Kerr worked at CPP Investments for 18 years most recently as a Managing Director, Head of Credit Strategies.

Patrick O'Donnell joined Goldman Sachs Asset Management in September 2023 as

Global Co-Head of Consultant Relations. Previously, he was at [BlackRock](#) as Managing Director, Global Consultant Relations team. He is based in Boston.

Dominick Carlino joined [PGIM](#) in October 2023 as Global Head of Alternative Investments. Previously, he was at [Merrill Lynch](#) as Managing Director, Head of Alternative Investment Distribution. He is based in Newark, NJ.

Stephane Amara joined [Goldman Sachs Asset Management](#) as Managing Director, Head of Canada Institutional Client Business. Previously, he was at [MFS Investment Management](#) as Managing Director of Sales. He is based in Montreal.

Jay (Jung Min) Kim joined [Franklin Templeton](#) in August 2023 as the Head of APAC Distributions. Previously, he was at [Campbell Lutyens](#) as Managing Director, SEA & Korea Distribution. He is based in Singapore.

Waleed Al-Rezooqi joined [Wellington Management](#) in September 2023 as the Head of Middle East, Business Development & Relationship Management. Previously Waleed Al-Rezooqi worked at [Morgan Stanley](#).

Jaxon Rudduck joined [Nuveen](#) in July 2023 as the Head of Consultant Relations APAC ex-Japan. Rudduck previously worked at [Janus Henderson Investors](#) as the Head of Consultant Relations APAC.

Scott Carter joined [BNP Paribas](#) as the Global Head of Financial Institutions Coverage. Previously, he was at [AQR Capital Management](#) as Partner, Business Development. He is based in New York.

Julie Castignetti joined [QIC](#) in July 2023 as the Head of North America, Institutional Sales. Previously, she was at [JPMorgan](#) as the Co-Head of Americas Capital Introduction. She is based in New York.

Kimiyasu Kono joined [BlackRock](#) in September 2023 as Managing Director, Japan Head of Alternatives Distribution and Strategy. Previously, he was at [Goldman Sachs](#) as Managing Director, Head of Japan for Alternative Investment & Manager Selection Group. He is based in Tokyo.

Matthew Soifer joined [Allspring Global Investors](#) in September 2023 as the Head of Institutional. Previously, he was at [BlackRock](#) as a Managing Director, Head of Distribution. He is based in New York.

Matthew Pearse joined [BlackRock](#) in August 2023 as Director. Previously, he was at [Kreos Capital](#) as Head of Investor Relations. He is based in London.

Mandy Adamou joined [Fiera Capital](#) in July 2023 as a Managing Director, Head of Consultant Relations EMEA & Asia. Previously, she was at [PineBridge](#) as Managing Director, Global Consultant Relations. She is based in London.

Daniel Lucchetta joined [MFS Investment Management](#) in July 2023 as a Managing Director, Institutional Sales Switzerland. Previously, he was at [Baloise Group](#) in Institutional Asset Management. He is based in Zurich.

PRIVATE EQUITY

Jenny Nelson joined [H.I.G. Capital](#) in September 2023 as Managing Director, Capital Formation Group. Previously, she was at [Evercore](#) as Managing Director, Private Fund Group. She is based in San Francisco.

Katie Lyndon Kehoe joined [Providence Equity Partners](#) in September 2023 as Managing Director, Head of Investor Relations. Previously, she was at [Hillhouse Capital Management](#) as Head of North America, Capital Partnerships. She is based in New York.

Jeff Nedelman joined [Carlyle](#) in October 2023 as Global Head of Distribution. Previously, he was at [Certares](#) as Partner and Senior Managing Director, Capital Raising. He is based in New York.

J.B. Kiley joined Bridgepoint in July 2023 as Managing Director. Previously, he was at GCM Grosvenor as Managing Director, Client Group. He is based in New Jersey.

Suzanne Kim joined Haun Ventures in September 2023 as Head of Investor Relations. Previously, she was at Hellman & Friedman as Managing Director, Investor Relations. She is based in San Francisco.

Caroline Ruzici-Mulder joined Apax in October 2023 as Principal, Investor Relations. Previously, she was at BlackRock as Director, Private Equity Product Strategy & Investor Relations. She is based in London.

Reinard Volschenk joined Astorg in September 2023 as a Managing Director. Previously, he was at Arcmont Asset Management as Associate Partner, Head of Client Services. He is based in London.

Gregory Pupo joined Revelstoke Capital in August 2023 as a Managing Director, Investor Relations. Previously, Pupo was a Managing Director in Houlihan Lokey's Private Funds Group. He is based in San Francisco.

David Pequet joined Platinum Equity in July 2023 as Managing Director, Investor Relations. Previously, he was at Madison Dearborn Partners as Managing Director, Investor Relations. He is based in Chicago.

Kelly Ruggiero joined Rubicon Founders in September 2023 as Head of Investor Relations. Previously, she was at Datavest Partners as Head of Business Development & Investor Relations. She is based in New York.

Simon Kinzett joined WestCap in September 2023 as a Managing Director. Previously, he was at Permira as Head of Investor Relations, Middle East & Australasia. He is based in London.

Hadi Tabbaa joined Foresite in August 2023 as a Managing Director, Sales. He was previously with B Capital Group as a Partner, Global Head of Investor Relations. He is based in New York.

Johanna Doherty joined Greenbriar Equity Group in August 2023 as Managing Director, Investor Relations. Previously, she was at JLL Partners as Managing Director, Investor Relations. She is based in New York.

Philip Lo joined Littlejohn & Co. in July 2023 as Managing Director, Capital Formation, Private Equity. Previously, he was at GPI Capital as Partner. He is based in New York.
Liam Rogers joined Kinderhook Industries as Managing Director and Head of Capital Formation & Investor Relations. He joined from Credit Suisse Private Fund Group after two years as an Executive Director on the Distribution team. He is based in New York.

Jason Melser joined Centre Lane Partners in August 2023 as Senior Director, Capital Formation & Investor Relations, North America. Previously, he was at FIRSTavenue as Director, Private Credit Marketing and Origination. He is based in New York.

Peter Calabro joined New Mountain Capital in July 2023 as Managing Director, Head of Credit Business Development. Previously, he was at HPS Investment Partners as a Managing Director. He is based in New York.

Isabel Harvey joined Savano Capital Partners in July 2023 Head of Marketing & Investor Relations. Previously, she was at Raven & Company as Director of Investor Relations. She is based in Baltimore/New York.

Nael Antaki joined Partners Group in July 2023 as Head of Institutional Client Solutions (Middle East, Africa, and Central Asia). Previously, he was at Natixis Investment Managers as a Director of Middle Eastern Relationship Management. He is based in Dubai.

Ed Amorosi joined TCGX in September 2023 as Head of Capital Formation & Investor Relations. Previously, he was at Probitas Partners as Director, Relationship Manager. He is based in New York.

Mati Adler joined [Vista Equity Partners](#) in October 2023 as Managing Director, Product Development. Previously, he was at [Brookfield Asset Management](#) as Managing Director, Private Funds. He is based in New York.

Andrew Symons joined [Ancient](#) in October 2023 as Head of Capital Formation. Previously, he was at [General Atlantic](#) as Managing Director, Capital Partnering. He is based in New York.

Alec Berghs joined [GTO Partners](#) in September 2023 as Partner, Business Development & Capital Formation. Previously, he was at [Golding Capital Partners](#) as Managing Director, Institutional Sales. He is based in London.

Collis Klarberg joined [AEA Investors](#) in September 2023 as Principal, Investor Relations and Fundraising. Previously, he was at [Briarcliffe Credit Partners](#) as Managing Director. He is based in New York.

Ruth Lane joined [Sterling Investment Partners](#) in September 2023 as Head of Investor Relations. Previously, she was at [ATL Partners](#) as Head of Marketing & Investor Relations, ESG Officer. She is based in New York.

Mallory Mahan joined [Northleaf](#) in September 2023 as Director of Business Development. Previously, she was at [Ellington Management Group](#) in a Business Development role. She is based in Los Angeles.

Zaid Abdul-Aleem joined [Invictus Growth Partners](#) in September 2023 as Partner, Head of Partner and Capital Solutions. Previously, he was at [Moelis & Company](#) as Managing Director, Global Head of Investor Coverage, Co-Founder of Private Funds Advisory. He is based in Chicago.

Jonathan Short joined [Quilvest Capital Partners](#) in September 2023 as Head of Capital Formation. Previously, he was at [Montagu Private Equity](#) as Investor Relations Manager. He is based in London.

PRIVATE FUNDS GROUP

Patrick Dunleavy joined [P1 Advisors](#) in October 2023 as a Partner, Private Capital Markets. Previously, Dunleavy worked at [Moelis & Company](#) as a Managing Director.

Chris Kirsten joined [Oakpoint Advisors](#) in September 2023 as a Partner, Senior Relationships. Previously, Kirsten co-founded [Moelis & Co's](#) Private Funds & was a founder of [Greenhill & Co's](#) Private Capital Advisory Group.

Brian Williams joined [William Blair](#) in September 2023 as Managing Director, Co-Head of Private Capital Advisory. Previously, he was at [Credit Suisse](#) as Co-Head of Americas Distribution, Private Fund Group. He is based in New York.

Jerome Wallace joined [William Blair](#) in September 2023 as Managing Director, Co-Head of Private Capital Advisory. Previously, he was at [Credit Suisse](#) as Co-Head of Americas Distribution, Private Fund Group. He is based in New York.

Monica F. Davis founded [MFD Advisory](#) in July 2023 as Founder and Managing Partner. Previously, she was at [Vista Equity Partners](#) as Senior Vice President, Capital & Partner Solutions. She is based in Washington, DC.

Pierre-Antoine Godefroy joined [Campbell Lutyens](#) in September 2023 as Managing Director, Fund Placement. Previously, he was at [FIRSTavenue](#) as Managing Director, Head of Private Credit. He is based in London.

Chirag Patel joined [Astrid Advisors](#) as a Managing Director, GP Advisory Project Management. Previously, Patel worked at [Probitas Partners](#) as a Managing Director.

Adam Smith joined [Campbell Lutyens](#) in September 2023 as Managing Director, GP Capital Advisory. Previously, he was at [Barclays](#) as Director. He is based in New York.

Zachary Smith joined PickWick Capital Partners in August 2023 as a Managing Director. Previously, Smith worked in Crescent Capital Group for Five years as a Managing Director.

Andrew Wilbur joined Jefferies in August 2023 as a Managing Director, Private Capital Advisory. Previously, he was at Credit Suisse as Managing Director and Co-Head of EMEA, Credit Suisse Private Fund Group. Andrew Wilbur will report directly to Matthew Wesley. He is based in London.

Daniel Claster joined Jefferies in August 2023 as a Managing Director, Capital Advisory. Previously, he was at Credit Suisse. Daniel Claster will be reporting to Matthew Wesley. He is based in New York.

Lars Lindqvist joined Mercury Capital Advisors in August 2023 as Principal covering Nordics, UK, Dach, Primaries & Secondaries. Previously, he was at Capstone Partners a Director- Nodics, UK, Middle East. He is based in London.

SECONDARIES

Faris Elrabie joined Devon Park Advisors as a Partner after leaving Greenhill in October 2023 where he was a Managing Director in the firm's Secondary Advisory unit for a year and a half. He is now based in Florida.

Kevin Nowaskey joined Brown Gibbons Lang & Co. in September 2023 as Managing Director, Capital Markets. Previously, he was at Eaton Partners as Director, GP Advisory and Secondaries. He is based in New York.

Dirk Jonske joined Eaton Partners in August 2023 as Managing Director, GP Solutions. Previously, he was at Credit Suisse as Director, Private Fund Group. He is based in New York.

Jonathan Abecassis joined Harris Williams in August 2023 as a Managing Director, Private Market Secondaries Deals, Europe. Previously, he was at Credit Suisse as Managing Director, Private Fund Group. He is based in London.

Adrien Siew joined Eaton Partners in September 2023 as a Managing Director, GP Solutions from Credit Suisse Private Funds Group after two years in the firm's Capital Solutions unit. He is based in New York.

Jonathan Pilgrim joined 17Capital in October 2023 as Consultant Relations Director, EMEA. Previously, he was at Schroders as Consultant Relations Director, Private Assets. He is based in London.

Myra Choo joined Monument Group in July 2023 as a Director after two years with Mozaic Capital Advisors as a Director. She is based in New York.

WEALTH MANAGEMENT

Alex Jones joined Blue Owl Capital in September 2023 as Managing Director, Private Wealth Advisory at Dyal Capital. Previously, he was at Intermediate Capital Group as Managing Director, Head of US Private Wealth Solutions. He is based in New York.

Rick Moreno joined Apollo Global Management in August 2023 as a Managing Director, Global Wealth. Previously, he was at BlackRock as Managing Director. He is based in Sonoma, CA.

Henry Middleton joined Macquarie Group in September 2023 as Head of EMEA & Asia Wealth Distribution. Previously, he was at Barings as Managing Director, Head of US Distribution, Head of Global Wealth. He is based in London.

Karim W. Salazar Antoni joined Golub Capital in September 2023 as Director, Offshore Private Wealth & Institutional Latin America. Previously, he was at Lazard Asset

Management as Director, Offshore Wealth, Institutional Client Group. He is based in Miami.

Robert Michaels joined Fortress Investment Group in August 2023 as Managing Director, Private Wealth. Previously, he was at CAIS as Senior Vice President, RIA Alternatives Product Specialist. He is based in Dallas.

Dennis Quah joined BlackRock in July 2023 as the Head of Singapore Wealth. Previously, he was at Columbia Threadneedle Investments as the Head of Wholesale Distributions & Head of Product, APAC. He is based in Singapore.

Anthony Svach joined Allspring Global Investments in September 2023 as a the Head of Intermediary Sales. Previously, he was at BlackRock as a Managing Director, Head of RIA Sales. He is based in Chicago.

John Stergiou joined Fred Alger Management in August 2023 as Senior Vice President, Head of National Accounts. Previously, he was at Virtus Investment Partners as Managing Director, Wealth Management. He is based in New York.

Randi Weitz joined Coller Capital in July 2023 as the Head of Investor Services, Private Wealth. Previously, he was at SVB Capital as Managing Director, Head of Client Partnerships. She is based in New York.

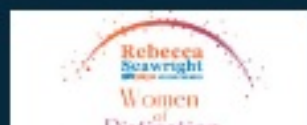
Davy Yuen joined Nomura in July 2023 as the Head of Wholesale Business. Yuen previously was the Head of Sales at NH Asset for a year.

Our Awards Cabinet

Jensen Partners stands as the leading distribution executive search firm, dedicated to diversity, equity and inclusion, while leveraging technology driven solutions. With a track record of 26 awards, the firm is widely recognized for their exceptional service, data-driven methodologies and commitment to building strong partnerships with both clients and candidates.

Outstanding Achievements:

- **5-time winner, Most recently, Private Equity Wire's 2023 US Awards for "Best Recruitment Company in IR & Asset Raising"**
- **3-time winner, Most recently, Private Equity Wire's 2023 European Awards for "Best Recruitment Company in IR & Asset Raising"**
- **Featured in Fast Company's "World's Most Innovative Companies 2023: Top 10 Small Companies"**





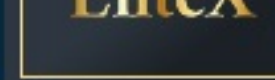
WOMEN OF DISTINCTION

2023 Winner

Fund Intelligence
Operations &
Services Awards

DIVERSITY, EQUITY AND INCLUSION AWARD – SERVICE PROVIDERS

2023 Winner



10 EXTRAORDINARY FEMALE CEOs TO WATCH

2023 Winner



BEST RECRUITMENT COMPANY FOR IR & ASSET RAISING

2023, 2022, 2021 Winner



BEST RECRUITMENT COMPANY FOR IR & ASSET RAISING

Winner 5 Years in a Row
2023, 2022, 2021, 2020 & 2019



BEST EXECUTIVE SEARCH FIRM

2023 Winner



BEST RECRUITMENT COMPANY FOR INVESTOR RELATIONS & ASSET RAISING

2022 Winner



BEST RECRUITER

2021 Winner



BEST RECRUITER

2021 Winner



BEST RECRUITMENT CONSULTANT

2021 Winner



BEST RECRUITMENT SERVICES

2020 Winner



BEST RECRUITMENT COMPANY FOR EXECUTIVES

2020 Winner



BEST RECRUITMENT FIRM

2020 Winner



BEST RECRUITMENT FIRM

2018 Winner

Jensen Partners is a global advisory, corporate development and executive search firm that leverages its extensive relationships in the investor and alternative asset management community to source and recruit leading capital raising candidates. By utilizing a customized, scientific approach, proprietary 360° Investor Referencing™ methodology and advanced behavioral analytics, we assist our clients in raising capital by identifying and securing the ideal human capital.

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