



Introduction to Chatsworth Securities LLC

Chatsworth Securities, LLC is a registered broker-dealer with the Securities and Exchange Commission (SEC) and a member of the Financial Industry Regulatory Authority (FINRA).

I. Firmwide Overview

Chatsworth Securities Overview

*Accomplished and
experienced senior
bankers who are
dedicated to meeting
their client's financing
needs*

Depth of Experience

- Since 1996, Chatsworth has been raising capital from investors for limited partnerships and providing financial solutions to corporations and entrepreneurs. A predecessor company, Chatsworth Capital Corporation, was founded in 1992.

Accomplished Senior Executives

- The 32 professionals at Chatsworth come from bulge bracket firms, global banks, major asset managers and investment banks, where most held senior positions.
- They bring a wealth of experience and knowledge from across the investment banking spectrum.

Integrated Services Platform

- Chatsworth offers a full suite of integrated services, ranging from capital markets transactions to advisory and due diligence.

Client Focused

- All engagements are staffed and managed by seasoned executives from origination to completion in order to ensure best-in-class execution.

Industry Focus

*Generalists with
specific industry
focus...*

Financial Services

- Third Party Placements, Asset Management, Insurance, Mutual Funds, Brokerage, Banking, Non-Performing Loans

Transportation

- Tankers, Containerships, Dry Bulk Vessels, Ports, Terminals, and Aerospace

Real Estate

- Distressed Properties, REITS, Special Situations, Funds, Commercial, Industrial, and Residential

Healthcare

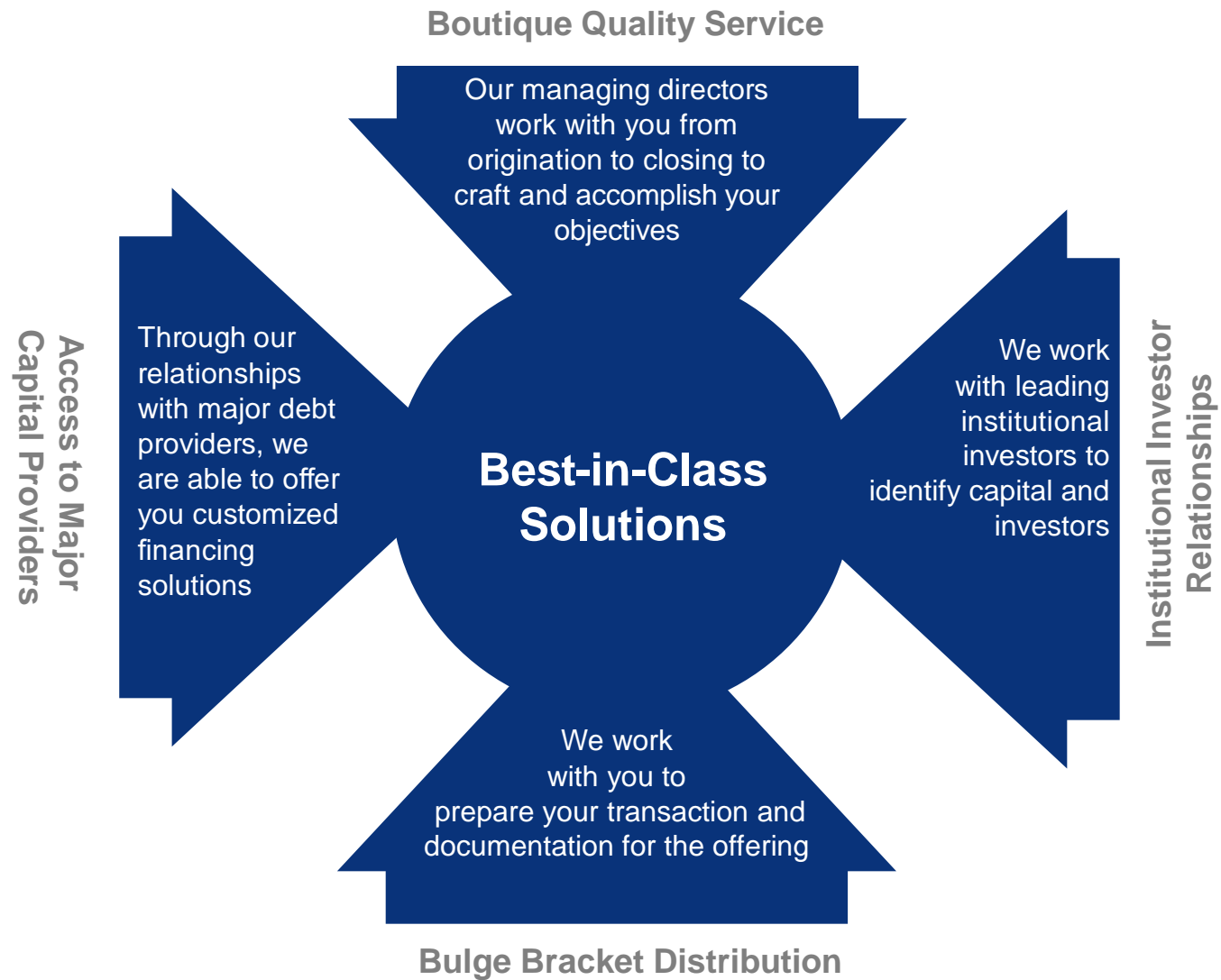
- Medical Devices, Biotechnology, Pharmaceuticals, Medical Services

Media /Communications

- Internet, e-Commerce, Digital Content & Delivery, Telecommunications

A Unique Value Proposition

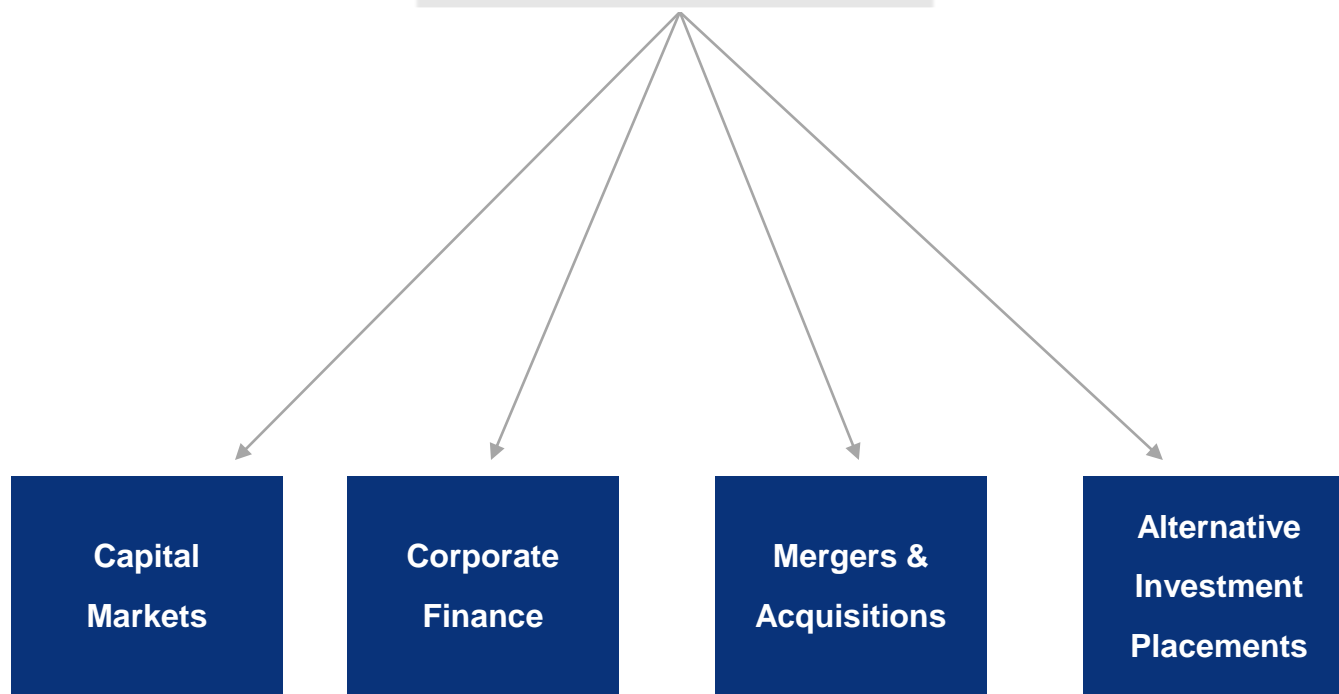
We combine boutique service with a strong and deep institutional investor network



Investment Banking Services

*Chatsworth offers a
wide range of
investment banking
services...*

Services Overview



Capital Markets

*Chatsworth has
been invited to
partner with the
world's leading
financial institutions*

Chatsworth has previously acted as an underwriter in nearly 600 IPOs and follow-on offerings with leading investment banks, including:

J.P.Morgan

Morgan Stanley

CREDIT SUISSE

Goldman
Sachs



Prudential
Securities



Bank of America
Merrill Lynch



COWEN
AND COMPANY

*A full suite of
corporate finance
services*

Chatsworth works with companies and entrepreneurs to provide a full suite of services that span the breadth of the capital markets and the business development cycle.

Services

- Third Party Placement for Funds
- Advisory Services
- Mergers & Acquisitions
- Equity & Debt Financing
- Mezzanine Financing

Execution

- Deal Structuring
- Preparing Marketing Material
- Identifying Investors
- Making Investor Presentations
- Negotiating Terms
- Closing Financing

Mergers & Acquisitions/Advisory

*A full suite of
corporate finance
services*

Chatsworth has been instrumental in completing advisory assignments for early stage, late stage, middle market and large companies.

Services

- Sell Side Representation
- Buy Side Representation
- Mergers and Acquisitions
- Valuations
- Fairness Opinions
- Strategic Alliances
- Restructuring
- Bankruptcy

Execution

- Conducting Due Diligence
- Modeling and Valuation
- Preparing Presentation Materials
- Identifying Investors
- Negotiating Terms
- Arranging Financing
- Closing the Transaction

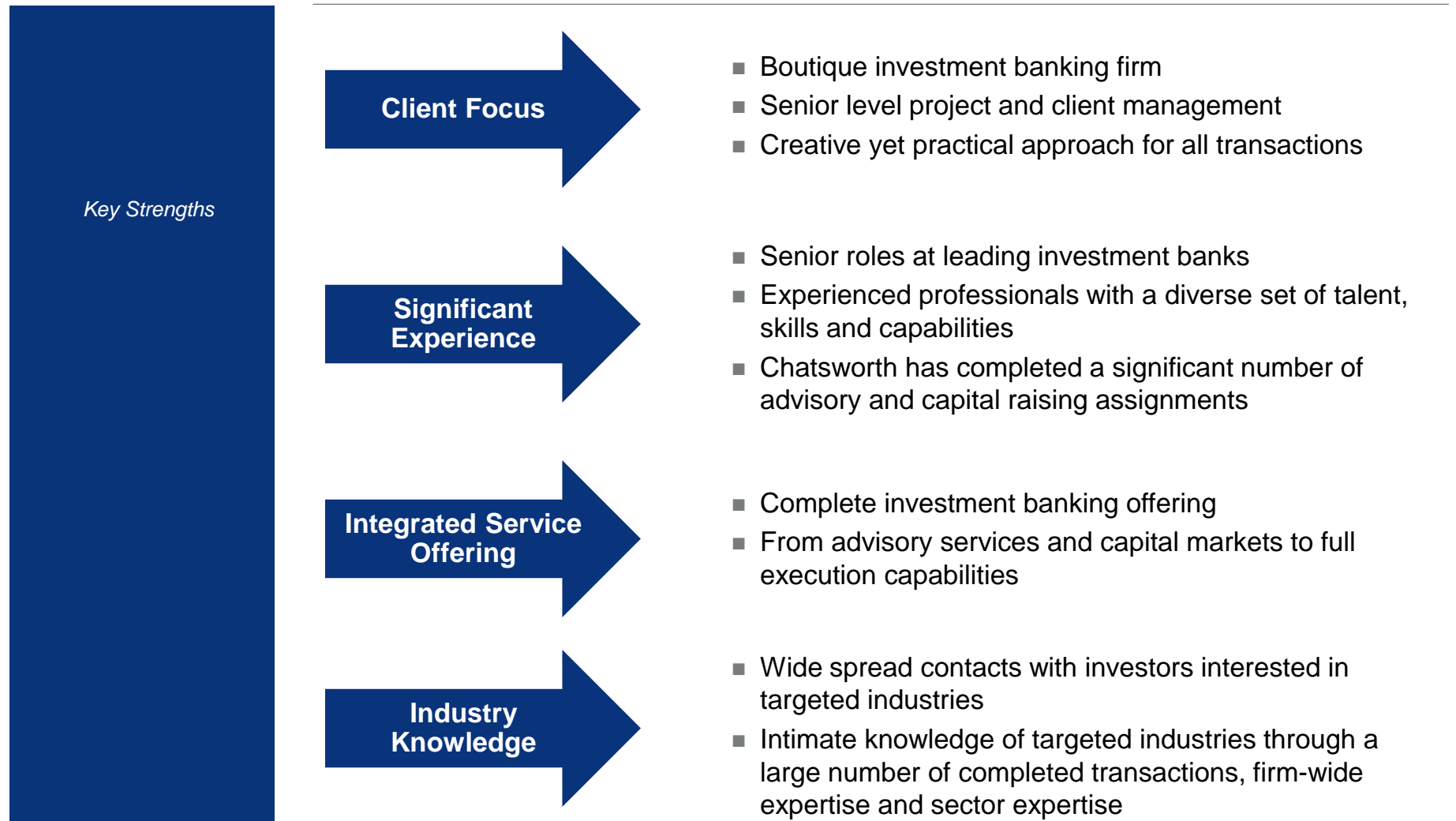
Alternative Investment Placement

Chatsworth has raised over \$4 Billion for first time and follow on funds.

Chatsworth services include assistance in preparing marketing materials, and offering advice regarding terms and placement.

Fund Type	Amount Raised	Period
Secondaries	\$65 Million	1999-2000
Buyout	\$60 Million	2001-2003
Long Short, Multi Strategy Hedge Funds	\$2.5 Billion	2003-2006
Distressed Debt	\$700 Million	2003-2012
Domestic/International Long Equity	\$1 Billion	2004-2006
Insurance Syndicate Fund	\$72 Million	2014-2016
Insurance Syndicate Fund	\$150 Million	2017-2018
Artificial Intelligent Fund	Closing Later in 2020	2019-2020

Why Chatsworth?



II. Track Record

Record of Success

*The Chatsworth team
have raised in excess
of \$3.0 billion in equity
and debt financing for
its clients*

■ Chatsworth has a proven record of success:

- Identified strategic partner for media finance company;
- Advised a closed end fund regarding a rights offering;
- Banker on a 363 sale of a bankrupt metal recycling company specializing in maritime;
- Raised \$80 million of senior secured debt for a facility to acquire dry bulk vessels;
- Arranged financing for a specialty finance company focused on aircraft;
- Arranged the sale leaseback of a bankrupt energy plant for conversion to a bio-mass plant;
- Raised \$1.5 Billion for several hedge funds, fund of funds, and long only managers;
- Raised \$111 million in a rights offering for the China Fund, Inc.;
- Raised \$700 million+ for a Distressed Debt Manager;
- Placed \$72 Million for a first time fund focused on underwriting insurance risk at Lloyd's of London;
- Raised \$520 million for a private company for eight capesize carriers.

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■ Chatsworth has a proven record of success:

- Provided a Fairness Opinion for a merger of a publicly traded company;
- Identified bio-mass plant for acquisition by a private equity firm;
- Arranged the sale of a Euro denominated distressed debt portfolio to a US hedge fund firm;
- Arranged financing of a bio-mass power plant;
- Identified the buyer of a distressed multifamily property;
- Established Ag Semi-Conductor which acquired the semiconductor manufacturing equipment of a plant in Spain. Arranged financing for the acquisition;
- Raised \$250 million for a revolving debt facility for dry bulk carrier company;
- Arranged the sale of a distressed hotel property to a private equity firm;
- Arranged financing for the acquisition of a distressed mortgage;
- Arranged debt financing for the purchase of a Challenger 605 by Synergy Group;
- Advised a wholly owned subsidiary of Ameritrade Holding Corporation, on the acquisition of Financial Passport.

Record of Success

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■ Chatsworth has a proven record of success:

- Financial Advisor for MoreDirect for the IPO and underwriter selection process;
- Arranged debt financing for twelve helicopters (S-76s, AW 139s and Eurocopter Dauphins);
- Financial Advisor to Mediplex: Raised private equity financing from Goldman Sachs and arranged for Lehman to act as the Lead Manager for the IPO. Acquired by ValueClick;
- Financial Advisor to Autoweb.com: Raised private equity financing and arranged for CSFB to act as the lead manager for IPO. Acquired by Auto-By-Tel;
- Financial advisor to Rowe.com, a NASDAQ listed company for merger with Divine, Inc.;
- Arranged a securitization for the future flow of U.S. credit card receivables for a major international airline;
- Arranged equity financing for early stage companies iCastle.com and dbusiness.com.

Prior Team Experience

*Prior to joining
Chatsworth, members of
our team were
instrumental in...*

■ Chatsworth has a proven record of success:

- Represented Credit Suisse in its \$200 million plus acquisition of BEA Associates;
- Represented Dreman Value Management in its sale to the Lodestar Group;
- Privately placed \$55 million of securities for Hotels of Distinctions Ventures Inc.;
- Acted as joint global coordinator for the \$500 million equity offering for Maanshan Steel the IFR Emerging Market Equity Deal of the year;
- Originated, structuring and assisting in distributing a 144A offering of \$110 million for Alphatec, an Asian based semiconductor company;
- Originated and assisting in distributing a \$200 million share offering of Macronix a NASDAQ listed semiconductor company;
- Assisted TSB PLC in its divestiture and sale of a European life insurer to a US insurance company;
- Advised several domestic and European asset managers on launching of funds, mutual fund distribution, product creation, key terms of partnerships and strategic alliances;
- Represented Bondit Media Capital and identified Accord Financial which acquired a majority of Bondit.

Prior Team Experience

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■ Chatsworth has a proven record of success:

- Raised \$14.4 million in a rights offering for the New Ireland Fund;
- Identified private equity firm to acquire an agricultural minerals company;
- Arranged debt financing for the acquisition of chemical tankers;
- Identified private equity firm that financed the sale of aircraft equipment;
- Identified and structured debt/equity for a bulk carrier;
- Advised a media finance company regarding its acquisition and identified the acquirer;
- Identified private equity firm that acquired an electronic sensor company;
- Arranged debt and equity financing for a merger and acquisition of three agricultural minerals companies into a single entity.

Prior Team Experience

*Prior to joining
Chatsworth, members of
our team were
instrumental in creating
the following NYSE
closed-end funds...*

\$650,000,000



3,700,000 Shares



The European
Warrants Fund

\$60,000,000



The Portugal
Fund

4,000,000 Shares



The Indonesia Fund,
Inc.

7,250,000 Shares



The China Fund, Inc.

\$22,900,000



The Multi-Advisor
Forex Fund

7,250,000 Shares



The South America
Fund, N.V.

4,600,000 Shares



The Brazilian Equity
Fund, Inc.

5,600,000 Shares



The Israel Fund

Selected Chatsworth Transactions



115,000,000 Shares

accenture

Common Stock
Lead Managers:
Goldman Sachs
Morgan Stanley

280,000,000 Shares



Common Stock
Lead Managers:
Salomon Smith
Barney, CSFB

202,000,000 Shares

MetLife

Common Stock
Lead Managers:
CSFB
Goldman Sachs

360,000,000 Shares



Common Stock
Lead Managers:
Goldman Sachs
Merrill Lynch

69,000,000 Shares



Common Stock
Lead Manager:
Goldman Sachs

109,400,000 Shares



Common Stock
Lead Manager:
Morgan Stanley

10,000,000 Shares



Common Stock
Lead Manager:
Bear Stearns

5,800,000 Shares



Common Stock
Lead Manager:
Bear Stearns

102,000,000 Shares



Common Stock
Lead Manager:
Morgan Stanley

\$901,543,650



Common Stock
Lead Manager:
JP Morgan

8,369,376 Shares















Common Stock
Lead Manager:
Donaldson,
Lufkin &
Jenrette

2,800,000 Shares



Class A Common Stock
Lead Manager:
Merrill Lynch & Co.

Selected Chatsworth Transactions

	<p>6,900,000 Shares</p>  <p>Common Stock Lead Manager: Donaldson, Lufkin & Jenrette</p>	<p>7,200,000 Shares</p>  <p>Common Stock Lead Manager: Morgan Stanley</p>	<p>15,000,000 Shares</p>  <p>Common Stock Lead Manager: JP Morgan</p>	<p>21,787,400 Shares</p>  <p>Common Stock Lead Manager: Bear Stearns</p>
	<p>6,000,000 Shares</p>  <p>Common Stock Lead Manager: Lehman Brothers</p>	<p>21,860,000 Shares</p>  <p>Common Stock Lead Manager: Goldman Sachs</p>	<p>5,000,000 Shares</p>  <p>Common Stock Lead Manager: ING Baring Furman Selz</p>	<p>126,500,000 Shares</p>  <p>Common Stock Lead Manager: Prudential Securities</p>
	<p>170,000,000 Shares</p>  <p>Common Stock Lead Manager: Morgan Stanley</p>	<p>7,000,000 Shares</p>  <p>Common Stock Lead Manager: Lehman Brothers</p>	<p>13,000,000 Shares</p>  <p>Common Stock Lead Manager: Morgan Stanley</p>	<p>\$901,543,650</p>  <p>Common Stock Lead Manager: Morgan Stanley</p>

III. Our Team

The Chatsworth Team

*The Chatsworth team
has extensive
experience with major
financial institutions.
They have...*

- Completed a substantial number of M&A and divestiture transactions;
- Secured funding through IPOs or private placements;
- Assisted in formulating business strategies for a wide variety of companies;
- Worked with early stage and late stage companies, middle market companies and major corporations;
- Created and placed a variety of investment products, funds and partnerships;
- Participated in some of the largest domestic equity syndications for both IPOs and secondaries

The Chatsworth Team

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Ralph R. DiFiore, CFA, *Senior Managing Director*, has served as the Director of Retirement Funds for McDonnell Douglas Corporation and held similar positions at NCR Corporation (now HSBC Investment Banking and Owens-Illinois Inc. He was also a founding partner of an international asset manager, an investment banker with James Capel Inc.) and was responsible for international marketing at Commodities Corporation. He has substantial experience in structuring and marketing a wide variety of sophisticated investment management products including equities, fixed income, real estate, hedge funds, and managed futures. Mr. DiFiore is a founding principal of Chatsworth Capital Corporation and a founding member of Chatsworth Securities LLC. He holds a BBA and an MA from Pace University.

Joel J. Matcovsky, *Senior Managing Director*, has been a Managing Director at premier investment banking firms in the U.S., U.K. and Europe. He was a founder and an Executive Vice President of Merrill Lynch Asset Management and a co-developer of the CMA concept. He was also Managing Director of Banque Paribas' merchant banking arm in North America and of British-based James Capel's corporate finance group in the U.S. At Merrill Lynch, Paribas and James Capel, he structured and launched investment products, funds, and partnerships which raised billions of dollars. Mr. Matcovsky has served as Chairman of the Securities Industry Association's Committee on Investment Management and as an adjunct Professor of Economics at New York University's Stern Graduate School of Business. Mr. Matcovsky is a founding principal of Chatsworth Capital Corporation and a founding member of Chatsworth Securities LLC. Mr. Matcovsky was educated at the City University of New York, Brown University and the New York University School of Law.

Daniel C. Maclean, *Senior Managing Director*, a twenty three year veteran of the Dreyfus Corporation was General Counsel for Dreyfus since March of 1978 and Vice President since 1982. During his tenure as General Counsel for Dreyfus, Mr. Maclean served on the Executive Committee and was involved in a managerial capacity in all aspects of Dreyfus activities. A recognized leader in industry product development and regulatory matters, he has served several terms as a member of the Executive Committee of the Investment Company Institute between 1989 and 1996. Mr. Maclean is a founding member of Chatsworth Securities LLC. Mr. Maclean graduated from Columbia College, the University of Paris and Georgetown University School of Law. Mr. Maclean did graduate studies in taxation at George Washington University School of Law.

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Harold Becker, *Managing Director*, has thirty years experience working for financial service companies, marketing a variety of specialized investment products including equity, fixed income, hedge fund, private equity and derivative products to institutional and high-net worth clients. Prior to joining Chatsworth, he served as Senior Managing Director of Institutional Marketing at M.J. Whitman Advisors. Previously, he served in sales and marketing roles for Avatar Associates, US Trust Company, S.G. Warburg and Bankers Trust Company. Before embarking on his marketing career, he spent six years as a plan sponsor at CBS Inc. Mr. Becker received his BS and MBA in Finance from New York University.

Alessandro Bianchi, *Vice President Business Development*, has developed substantial experience regarding Brazil, China and Europe in a variety of industries including banking, aerospace, energy, telecommunication, high-tech, retail and automotive. He has regularly advised and assisted many CEOs in these industries. He was previously a co-founder of Orient Asset Management, a Beijing based firm, and senior management consultant for Alexander Proudfoot in San Paolo. Mr. Alessandro Bianchi hold a BA in Industrial Engineering from University of Parma, Italy, a Master of Science in Management Engineering with specialization in Capital Market from University of Parma, Italy, and a MBA from Fundação Getulio Vargas, Brazil.

Steve Bookbinder, *Managing Director*, brings over 30 years of experience in financial sales, business development and sales management to Chatsworth Securities. In his return to Chatsworth Securities, Stephen will focus on capital introduction and advisory to the financial services industry. Spanning his 30 years in the global financial markets, Steve has held senior positions with many prestigious firms. Bear Stearns, Bloomberg, Cantor Fitzgerald and Dow Jones. At Bloomberg, where he spent 15 years, Steve was co-founder of Bloomberg Tradebook, where he built and managed an international sales team of 150 people generating well in excess of \$300M in revenues. Steve has been a trusted advisor to many Wall Street firms and service providers. Steve graduated from Baruch College with a degree in Marketing and Finance and earned his MBA from Baruch College

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Bernard M. Brown, *Managing Director*, has specialized in providing investment banking and consulting services to the insurance industry for over thirty years. Mr. Brown began his career after business school as a securities analyst who followed and published research reports on publicly traded insurance equities. He then became a major shareholder of Risk Planning Group, Inc., now Tillinghast/Towers Perrin, the actuarial, risk management and employee benefits firm, prior to co-founding Insurance Venture Partners, Inc. At IVP he initiated and structured a number of transactions in the insurance industry involving mergers, acquisitions and early stage ventures for some of the industry's major participants. Mr. Brown is a graduate of the College of Insurance now the St. John's School of Risk Management and Actuarial Science and has an MBA from the Harvard Business School.

Justin Burke, *Managing Director*, has over ten years of experience with a broad technology, private equity, and real estate background. Prior to joining Chatsworth, Mr. Burke led the acquisitions department at a privately held national real estate investment firm. In this capacity, he was responsible for the sourcing, underwriting, and the overall execution of the firm's real estate acquisition strategy. Mr. Burke began his career at Kratos Defense & Security Solutions, a specialized technology company providing mission critical products, solutions and service for United States national security. In addition, Mr. Burke was previously a co-founder of a software company designed to collect, clean, visualize, and analyze municipal government asset data. Mr. Burke holds a MBA from Columbia Business School and a bachelors degree in Computer Engineering from Boston University.

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Mari Canton, *Managing Director*, has nearly 30 years and over \$4 billion of global real estate capital raising and investing experience. Ms. Canton has worked extensively on real estate transactions in Latin America, the United States, Europe and Asia. Her extensive experience in developed as well as emerging markets enables Ms. Canton to bring a unique perspective to real estate transactions worldwide. Since 2006, Ms. Canton has advised major private equity players such as Grove International (a Soros firm), JP Morgan, Starwood Capital and JERobert Companies on their strategic initiatives and acquisition efforts in Latin America. She also served as the US fundraiser for Savills (UK) and DTZ (UK), among the world's largest publicly traded real estate companies. Ms. Canton also provided real estate consulting services to INTL Provident Group, which subsequently asked her to lead their real estate effort globally. The Group closed on several transactions including a \$95 million capital raise for a shopping center development in Rio, a \$40 million platform for a Brazilian homebuilder and selling a majority interest in a South American construction company.

Previously, Ms. Canton was a Director in UBS's global real estate private equity fundraising group, covering over 200 institutional accounts for fund, property and corporate-level investments. Earlier in her career, Ms. Canton headed up the real estate group for Bankers Trust's (now Deutsche Bank) Latin America Merchant Bank, where she developed the bank's real estate strategy and managed both advisory and merchant banking assignments. Prior to Bankers Trust, Ms. Canton was a Vice President in Salomon Brothers' (now Citigroup) real estate finance group. During her tenure, Ms. Canton also worked on RTC transactions, management-led buyouts and distressed opportunities for the firm's principal account, and was responsible for the management of several of the assets acquired. Ms. Canton started her career at Salomon as a real estate research analyst. Ms. Canton earned a Masters degree in Business Administration from Harvard Business School and a Bachelor of Arts degree in Psychology from Duke University.

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Paul Escott, *Managing Director*, specializes in the maritime, energy and infrastructure sectors. For the past year, he has been located in Mexico, where he has been assisting Chatsworth's efforts in Latin America. Prior to joining Chatsworth, Mr. Escott was a member of the global structuring group at PricewaterhouseCoopers, LLP in the U.S. and the U.K. where he focused on structuring and benchmarking cross-border transactions. Before joining PricewaterhouseCoopers, LLP, Mr. Escott was a Vice President at Chatsworth for two years. Prior to joining Chatsworth, Mr. Escott established Remsen Strategy Consulting Group, LLC, a boutique cross-border advisory firm, with two colleagues from Prudential Securities. Mr. Escott began his career at Prudential Securities, Inc., where he was a member of the CEO's strategy team and focused on accretive acquisitions. Mr. Escott received an MS in theology from the University of Cambridge and a MBA from the Yale School of Management where he was the John F. Ridell Scholar and the Branford College Gordon Grand Graduate Affiliate. Mr. Escott received a BA in history and economics from Georgetown University.

Richard S. Furlin, CFA, CAIA, *Managing Director*, has over 15-years of experience in the financial industry in diverse roles including capital raising and product development. Previously, he served as the Senior Director of Strategic Planning for Standard & Poor's overseeing pricing and marketing strategy for content derived from S&P's \$100 million analytic group encompassing S&P indexes, exchange-traded funds, independent equity and mutual fund research. Mr. Furlin was later a co-founder of Best Independent Research LLC, a consortium of the five highest rated quantitative equity research firms, where he developed and launched the first "quant strategy" ETF. He is a Chartered Financial Analyst (CFA) and a Chartered Alternative Investment Analyst (CAIA). Mr. Furlin received his MBA from Babson College with dual degrees in finance and entrepreneurship, and undergraduate degree from University of Delaware.

Robert Geitz, *Managing Director*, is a senior investment professional with expertise in the spectrum of alternative investments – including hedge funds, private equity, private real estate and private credit. With more than 20 years of experience, he has held senior positions at a number of financial service firms. Most recently, he managed multiple alternative investment portfolio programs for Morgan Stanley Wealth Management; prior to this experience, he was a senior portfolio manager in the Hedge Fund Solutions unit at Morgan Stanley Investment Management. Mr. Geitz is a CAIA charterholder. He holds a B.A. cum laude from Yale University.

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Lee M. Gerkin, *Managing Director*, has over thirty years of experience in investment banking. Mr. Gerkin began his career at New York based Chemical Bank (now JPMorgan Chase) in their Merchant Banking Group. Mr. Gerkin was subsequently transferred to Madrid to establish a Corporate Finance Group for the bank. He later returned to New York to join Lazard Freres International Division as a Vice President. After three years, Mr. Gerkin joined James Capel (now HSBC Investment Banking) as Deputy Head of Corporate Finance and also started the Equity Capital Markets Group which lead managed over twenty IPOs. Mr. Gerkin joined Smith Barney in 1995 as Managing Director and Group Head for Latin American Investment Banking. During the time that Mr. Gerkin was the Latin American Group Head, Smith Barney ranked as a leading firm in both equity capital markets and financial advisory in Latin America. At Chatsworth, Mr. Gerkin has been responsible for a broad range of financial advisory transactions including M&A, IPOs, restructuring, securitization, and raising both debt and private equity financing. Mr. Gerkin has a Juris Doctor degree from Southern Methodist University School of Law.

Christopher Gioffre, *Senior Analyst*, is a member of Chatsworth's business development team, identifying potential clients, performing due diligence, and assisting in capital raising. He previously worked as a research assistant for Wicsun Trading Inc. researching and analyzing licensing operations and financials for pharmaceutical companies manufacturing cancer, stroke, and heart disease medications. Chris also worked as an intern at Health Resources in Action researching and maintaining their health insurance database. Chris received a BS in Health Science from Boston University and an MBA from Sacred Heart University.

Denise Holzer, *Managing Director*, Ms. Holzer spent over a decade at Morgan Stanley as a Wealth Advisor managing the complex financial planning and investment needs of ultra-high net worth individuals, foundations, qualified retirement plans, institutions, and family offices. Previously, she co-founded Crunchet, a new app positioned to be the leading global, mobile video gaming community in the growing crossover between Esports, Entertainment, Sports, Lifestyle & Social Impact. Ms. Holzer specializes in Technology, Artificial Intelligence & E-commerce providing a wide range of services to family offices and institutional clients both via advisory services and private capital raising. Ms. Holzer holds a Bachelor of Arts from Tufts University. She serves on the board of the American Society of the University of Haifa.

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George Khouri, *Managing Director*, was with the private placement group at Salomon Brothers from 1973 to 1985 and ran the group from 1983 to 1985. Following his time with Solomon, Mr. Khouri was President of Prudential Bache Capital Partners, a \$72 million private equity fund. In the early nineties, Mr. Khouri ran the New York Capital Markets group of Nomura Securities and was a founder of New York Venture Space, a shared office space for startup companies. Mr. Khouri was an advisor to an Amex listed venture fund and has worked in the Mergers & Acquisitions space with several boutique investment banks from 1998 to 2012 focusing on consumer products and energy related companies. Prior to joining Chatsworth, Mr. Khouri was in the Capital Markets group of Drexel Hamilton where he focused on energy companies. Mr. Khouri holds a BA from Tufts University and an MBA from the New York University Stern School of Business.

Thomas Lovell, *Managing Director*, has served in various C-Level roles including, Board Member, Chairman/CEO/COO in Private Equity (Co-founder of BoldPointe Partners and its predecessor Lovell Partners), Investment Banking, and Capital Markets. During the past 35 years, Mr. Lovell's talent has created over \$5 billion in enterprise value developing and executing visionary strategies that change top line trajectory and bottom line profitability in the financial services industry. His clients have included Goldman Sachs, Kansas City Southern, and eSolar (an Idealab start-up) to name a few. In 2007, Mr. Lovell became the COO of Dubai Capital Group and a member of its investment committee, a \$3 billion \$US PE/hedge fund owned by the Ruler of Dubai with a 58% IRR. He co-founded Goldman Sachs' middle market business which contributed over \$3B to the firm's IPO market cap. It was #2 in market share and #1 in customer satisfaction per Greenwich Research within 3 years. Prior to Goldman, he headed Citibank's North American Securities Services group (US Custody, Global Custody, Broker-Dealer, Securities Lending, 401(k) Processing). Mr. Lovell has held various senior leadership positions at Drexel Burnham including EVP and board member, Chairman and Chief Executive of Drexel Burnham Europe, Chairman of DBL Commercial Paper, and Worldwide Head of Operations & Administration (Institutional Investors & Commodities Groups). Early in his career, he was CFO of Citibank's largest banking group and Treasurer of Citibank (Delaware) and Citibank (USA). He holds a BSIE from the University of Michigan and a MBA from Harvard.

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Marcus Magarian, *Managing Director*, Mr. Magarian began his financial services career in 2001 at Morgan Stanley, OTC Derivatives (Swaps, Options & ASCOTs). He then was retained by Merrill Lynch, Asset Management where he focused on portfolio management and portfolio rebalancing. Following graduation from business school he worked at Banco Votorantim, Brazil's largest private industrial conglomerate, as a corporate investment banker and as a placement agent structuring private equity and feeder funds for the bank's asset management division. Mr. Margarian also served as the vice president of investor relations of Mare Investimentos, an oil & gas technology fund in Brazil, and advised Bradesco Bank regarding the expansion of their asset management division to the USA. Mr. Margarian holds a Bachelor of Science in Financial Economics from Binghamton University and a Masters in Business Administration from HEC Paris. He also attended classes at NYU, focused on Risk Management, and Columbia University, focused on Data Science.

Swatick Majumdar, *Managing Director*, has nearly twenty years of experience in the financial industry. He has assisted numerous high growth companies in the bio-technology and software industry. His focus and activities are to provide strategic, operational and financial guidance to companies. Prior to joining Chatsworth, Mr. Majumdar has held key executive positions as Senior Vice-President at Janney Montgomery Scott, LLC and Josephthal & Co. While at Josephthal & Co, he conceptualized and forged a Joint Venture with CIFCO Finance, a leading Investment Bank in India. Also at Josephthal, Mr. Majumdar was appointed Executive Director to undertake cross border Investment Banking activities. He was also a Founder and Chief Evangelist Officer of Riverhead Sports Management, Inc; a Hospitality and Entertainment company. He most recently served as Director of Investment Banking at Adamson Brothers, Inc. He received his Masters Degree in Commerce from India and a Masters Degree in Computer Information Systems from University of Central Texas. In addition, Mr. Majumdar has completed coursework in Investment Banking from New York University.

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experience...*

Orazio Martorina, *Managing Director*, has over fifteen years of experience in wealth management, corporate finance and investment banking. Mr. Martorina joined Chatsworth in 2013 and has been responsible for assisting clients in arranging a variety of financing such as specialty loans, rescue financing, asset backed loans and bridge loans. Mr. Martorina has successfully assisted companies in the aviation, shipping, energy, natural resources, food and beverage and real estate sectors. Prior to working at Chatsworth, Mr. Martorina was an independent consultant offering advisory services to a diversified clientele throughout Europe and the US. He assisted a number investment funds with outsourced business development and relationship management services including investment advisory, global execution and capital raising. In addition, he assisted several Italian banking groups with their sale of non-performing assets and facilitated their introductions to various investors. Mr. Martorina began his career in Italy at Banca di Roma as a research analyst in 2000. Afterwards, he continued his analytical experience working with different asset management teams at Meliorbanca, a Milan-based investment bank. Mr. Martorina holds a BS degree in Economic Sciences and Banking from the University of Siena, Italy.

Terry McCrary, *Managing Director*, founded McCrary & Company in 1998. The firm focused on business development and project management consultation services in Europe and North America. Specializing in distressed and financially challenged companies that were seeking new investors his firm conducted research on behalf of private equity and venture capital firms and also conducted due diligence and financial analysis on target companies. From 2002 - 2006, Mr. McCrary served as Managing Director and equity analyst with Diem Capital Management where he produced quantitative equity research for the firm's Perseus Fund. Prior to founding McCrary & Company, Mr. McCrary served as Vice President - Quantitative Equity Research for Auerbach, Pollak & Richardson where he produced quantitative equity research based upon his proprietary McCrary Stock Selection Program. He also conducted research on distressed securities seeking to source trade claims of companies reorganizing under Chapter XI. In this regard he developed extensive relationships with funds and dealers, securitized the claims, marketed them to investors and organized subsequent distributions to investors. While with Auerbach, he was frequently quoted in publications including The Wall Street Journal, Forbes, Business Week, Money and Bloomberg and interviewed on CNBC. Mr. McCrary has served as a guest lecturer to Carnegie Mellon's Master of Science in Computational Finance and Entrepreneurship programs and currently serves as a member of the Board of Directors of AmpleHarvest.org, Inc. He holds a BA from Case Western Reserve University and a Master of Science in Industrial Administration from Carnegie Mellon University.

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Robert Migliazza, Senior Analyst, focuses on business development and financial advisory transactions including M&A, restructuring, and raising both debt and private equity financing in the Energy and Technology industries. Previously, Mr. Migliazza worked for former New York Mets and Boston Red Sox Manager Bobby Valentine as the Marketing Director of his Sports Academy in Stamford, CT. He was also a Co-Founder of a New York City based Artificial Intelligence company which assisted businesses within Health & Wellness. Mr. Migliazza received a B.A. in Psychology from Central Connecticut State University.

Richard J. Nordin, CFA, *Managing Director*, has over 20 years experience in real estate and private equity capital markets, with extensive experience living and working in the emerging markets of Russia and Eastern Europe. At Chatsworth, his focus is raising capital for Alternative Asset Managers in the clean-tech, renewables, and real estate spaces. His previous positions include Managing Director, Central and Eastern Europe at the Carlton Group, where he sourced debt and equity capital for real estate and energy projects. He founded and served as Managing Partner of Lone Star Ventures, a Moscow-based property developer, in which role he raised and deployed equity capital for over 10 million square feet of industrial developments in Russia and Kazakhstan. Prior to Lone Star, Mr. Nordin managed a private equity fund with investments in Moscow, St. Petersburg, Kiev, and Almaty, including large-scale infrastructure and telecommunications projects. Mr. Nordin served for 10 years as an Infantry officer in the United States Army, is Ranger and Airborne qualified, and was designated a Foreign Area Officer with a specialization in Russian and Eastern European Affairs. He is a fluent Russian speaker, a CFA Charterholder, and received B.A. and M.A. degrees from Harvard University.

Phillip F. Pierce, *Managing Director*, provides investment banking and corporate advisory services to early stage companies across a wide range of industries. He has provided advisory services to foreign and domestic investors seeking technology, health-care, media, real estate, transportation, natural resource, and energy-related opportunities in the United States. Mr. Pierce has engaged in a wide range of transactions between the United States, Central and South America, Europe, Asia and elsewhere. Mr. Pierce has spent more than thirty years as an advisor or principal, in corporate finance, venture capital and investment and corporate management, across the industry. He continues to be especially active in the technology, financial services, energy, natural resource and power generation industries. Prior to joining Chatsworth, Mr. Pierce was President and CEO of Butler Larsen Pierce & Company (BLP), an inter-dealer municipal bond brokerage firm headquartered in San Francisco, CA with offices and affiliates throughout the United States. During his 15-year tenure with BLP, the firm grew from its sole office to become one of the leading national municipal bond inter-dealer brokers in the United States. Mr. Pierce made a significant and measurable impact within the municipal bond industry by leading BLP into partnerships with the Chicago Board of Trade and five top tier municipal bond brokers pricing the Municipal Bond Index twice daily. BLP consistently led the group in transactional volume. Mr. Pierce attended University of Michigan, Michigan State University and Tulane University. Mr. Pierce currently serves on the boards of Outward Bound USA and 12 Metre Yacht Development Foundation. Mr. Pierce is a past Chairman and Director of Butler Larsen Pierce & Company.

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Yaron Seidman, *Managing Director*, joins Chatsworth with background in international real estate sales through his real estate firm, ConciergeY LLC. Through this firm he focused on marketing real estate properties worldwide. At Chatsworth Mr. Seidman is part of a team that executes private placements for real estate, film funds, biotech, technology and other industries. Previously, Mr. Seidman was CEO of Hunyuan Group Inc. leading an international business specializing in complementary healthcare. Israeli born Mr. Seidman has lived in New Zealand, Germany and China before moving to the US. Mr. Seidman speaks four languages, has published several books on complementary healthcare and translated literature from Chinese. Mr. Seidman holds a doctorate degree in Acupuncture & Oriental medicine from Five Branches University in San Jose, California, undergraduate education from Guangxi TCM University and Tongji Medical University in Nanning and Wuhan, P.R. China. Mr. Seidman's passion is philanthropy and social projects benefiting the community.

Timothy Sullivan, *Managing Director*, has more than 30 years of investment industry experience. Mr. Sullivan began his career in public accounting with Arthur Andersen. He went on to serve in marketing, product and financial roles for asset management organizations including Swiss Bank Corporation and E. F. Hutton Asset Management. Mr. Sullivan then joined Aberdeen Asset Management working in senior marketing and product development roles from 1999 to 2012 with responsibility for mutual funds and closed-end funds. He also served on the Executive Committee of the Closed-End Fund Association including serving as President from 2009 through 2012. In 2012, Mr. Sullivan joined NPI Capital LP and Newton Partners as a Managing Director. These private equity backed groups provided capital, executive management, distribution and marketing expertise to boutique investment managers. At Chatsworth Mr. Sullivan is focused on capital raising and advisory services for the asset management industry. He holds a BS in Accounting from Boston College.

Peter L. Swanson, *Managing Director*, has over 15 years of business experience in the financial services industry. He focuses on fund placements to institutional clients. Prior to joining Chatsworth, he was Managing Director at the Touchstone Group, LLC, where he worked to raise institutional capital for private equity and hedge funds. Previously, he worked at Advent International, Zero Stage Capital, and Scott, Eveleigh Associates. Mr. Swanson has an MBA from the Yale School of Management, and a BA from Carleton College.

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William Tapert, *Managing Director*, has 30+ years experience in investment banking and investment management at Providence Capital, Merrill Lynch, Oppenheimer, Jefferies (co-founded M&A group), Prudential Securities and was an independent member of NYSE. Bill received a CPE in Foreign Studies from the Sorbonne, University of Paris.

James L. Welch, *Managing Director*, has over fifteen years of experience in the fixed income market specializing in municipal debt. He served as Vice President of Sales and Trading at Dean Witter, DLJ and Ramirez and Co. His primary focus currently is middle market debt and equity financing for both public and private companies. His broad experience includes industrial, real estate, consumer and transportation companies and assets. Mr. Welch has a BA from Ithaca College.

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