

Creating Value Through Transformation

20XX

XYZ

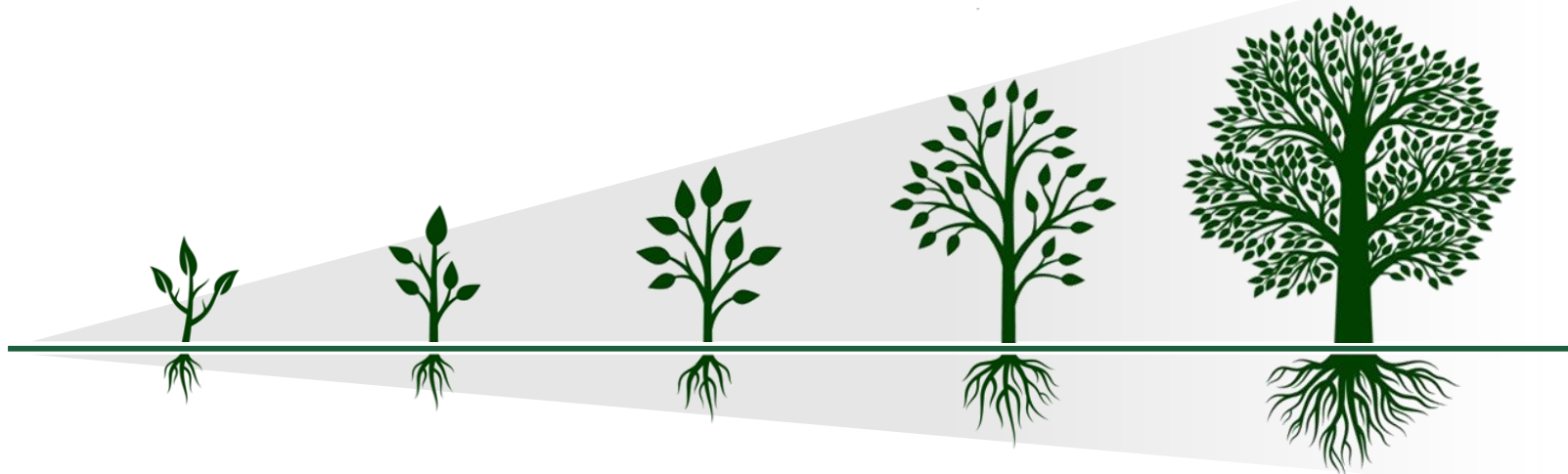
integrity
growth
transformational
proactive
operational
honesty
patient
forward looking
agile
contrarian
trusted
creative
thesis-driven
transparent
prudent
experienced
results driven
value-orientation
successful
tenacious

XYZ

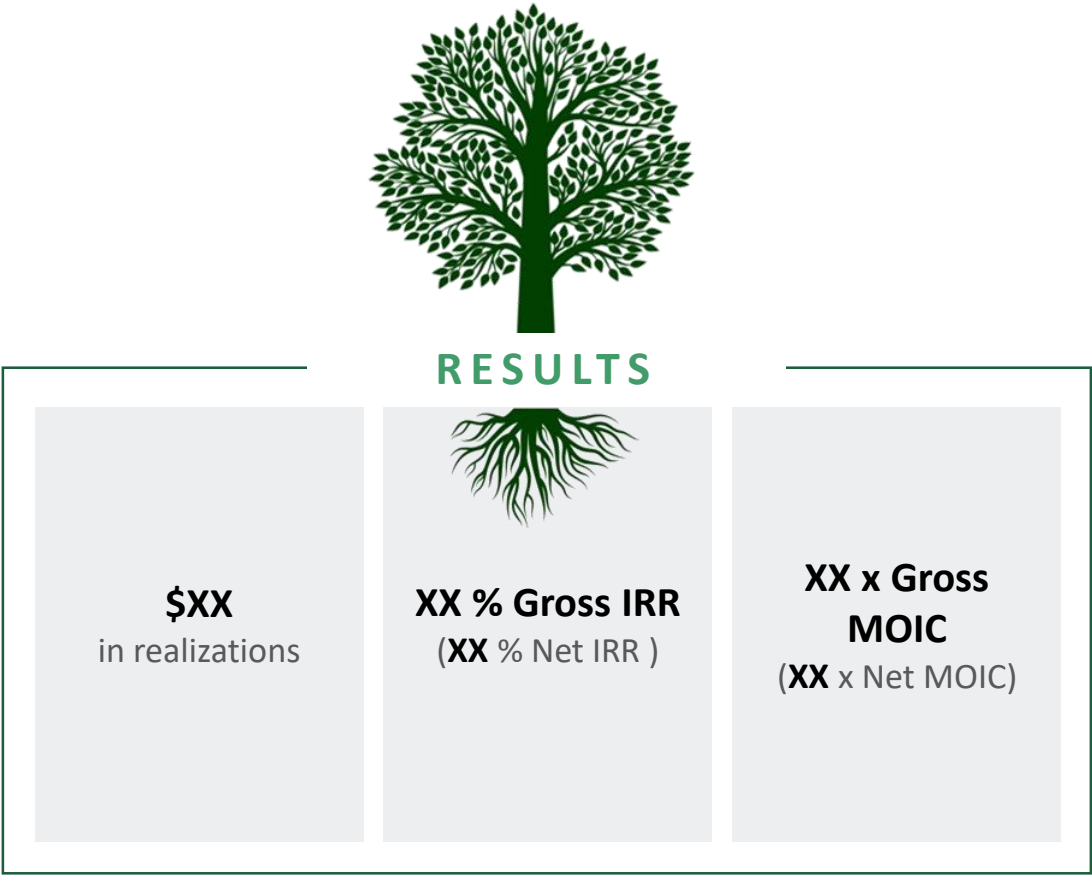
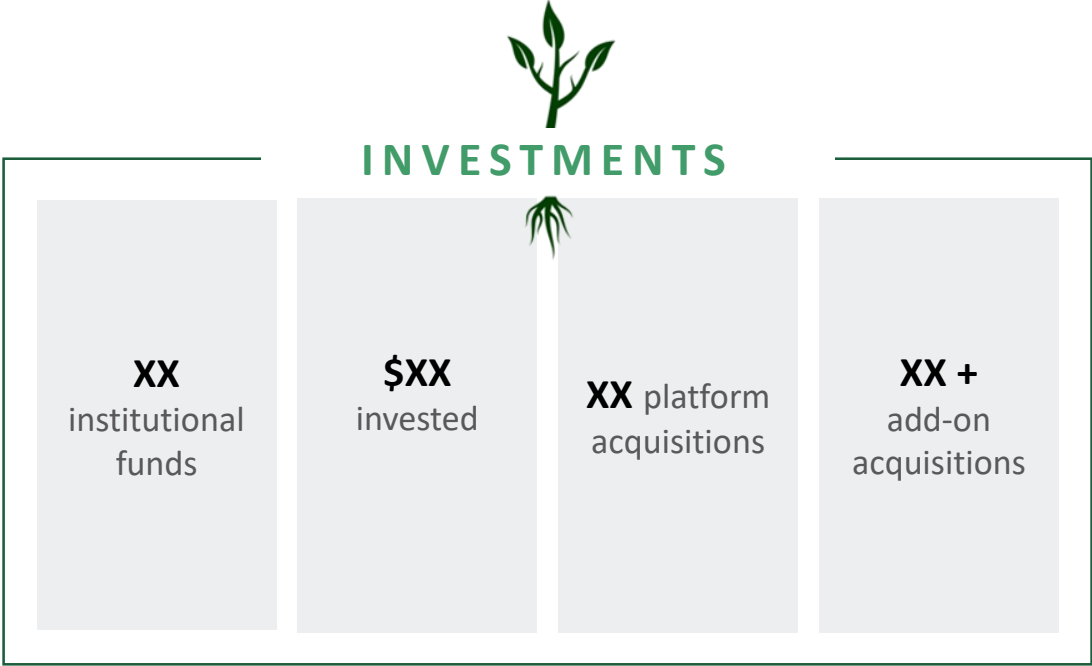
BUSINESS BUILDERS FOR XX YEARS

Control, Middle Market Investors | Strategically-Focused, Active Owners

CREATING VALUE THROUGH TRANSFORMATION



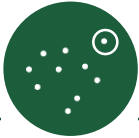
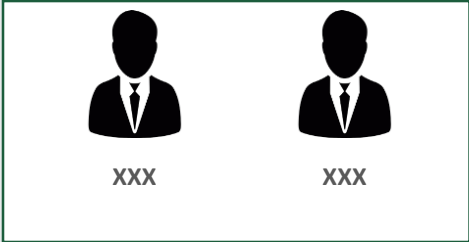
XYZ by the Numbers



CONSISTENT RETURNS ACROSS THREE MARKET CYCLES

XYZ Senior Team: Well-Positioned for the Future

ONE STRATEGY | ONE TEAM | ONE OFFICE



INVESTMENT PARTNERS

- Highly-seasoned, home-grown team
 - 100% promoted internally
- Average tenure at XYZ of XX years
- Each partner responsible for a specific industry vertical
- Successful GP ownership transition completed in XXXX
 - Firm managed by a XX-person Executive Committee



OPERATING PARTNERS

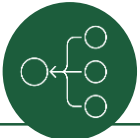
- Hands-on business builders
- Former CEOs and CFOs
- Full-time members of the firm and participants in the carry pool

- XX investment professionals
- XX firm employees
- XX% GP commitment in Fund XX



CAPITAL MARKETS

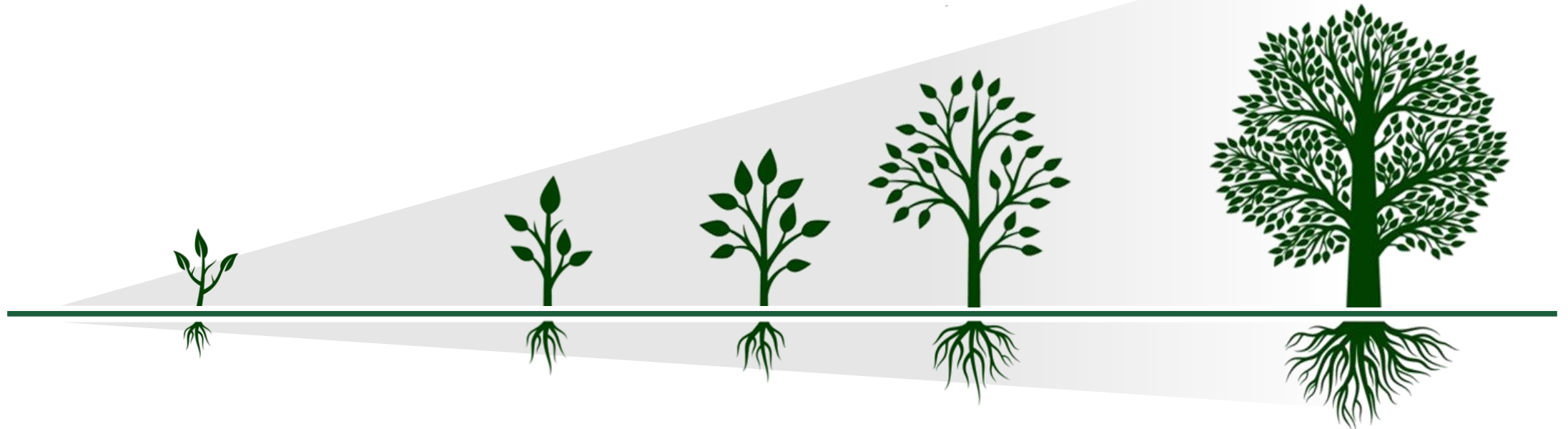
- XX financing transactions since XXXX
 - \$XXB placed directly by XYZ



BUSINESS DEVELOPMENT

- Proactive sourcing of new platform investments and add-on acquisitions

Disciplined Investment Strategy: Creating Value Through Transformation



INVESTMENT

- Deep expertise within core industries
- Thesis-driven approach
- Disciplined value orientation
- Capital structure optimization

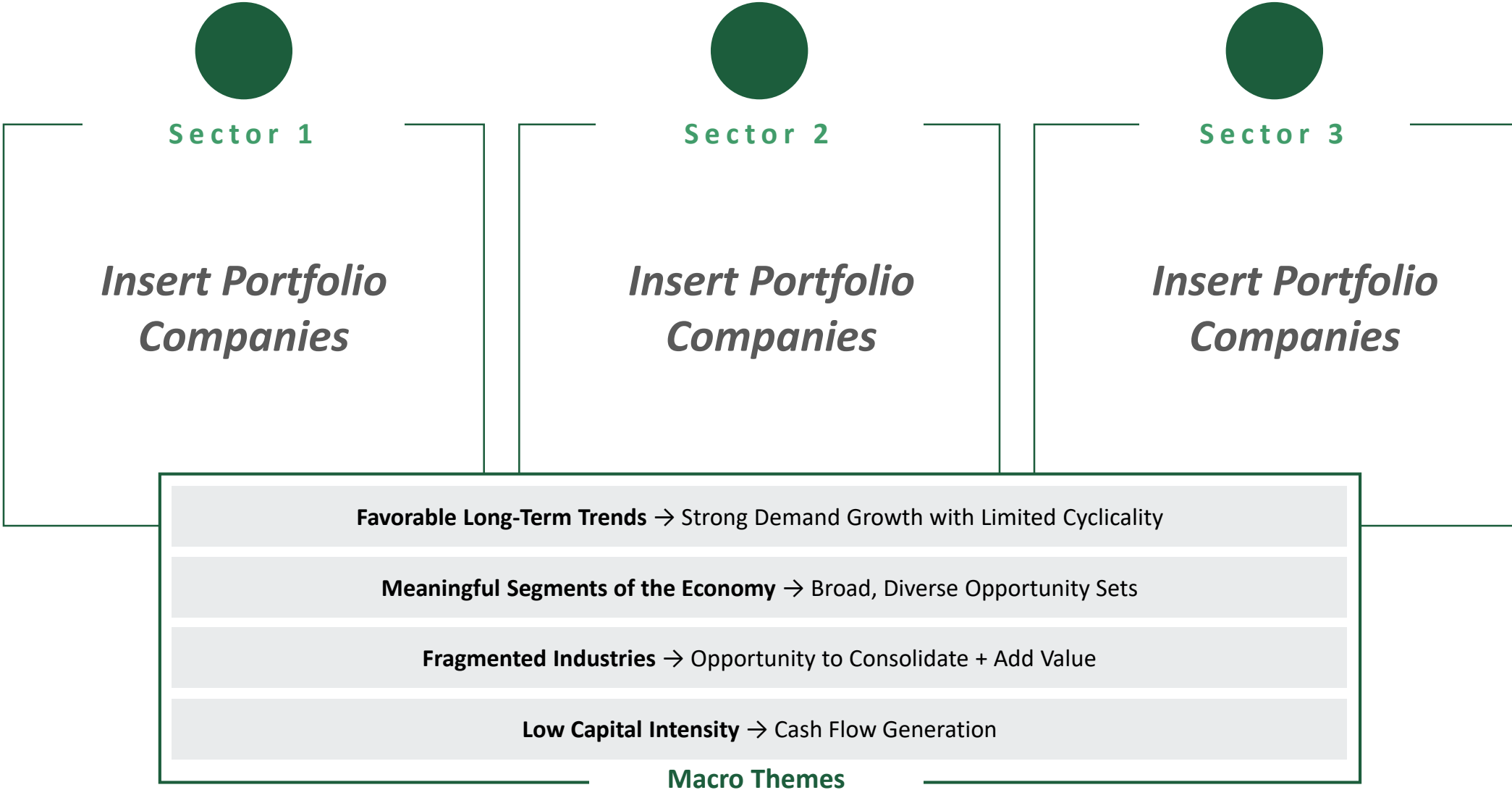
TRANSFORMATIONAL GROWTH

- Strengthen management talent
- Execute add-on acquisitions
- Drive organic growth
- Implement synergies and cost savings

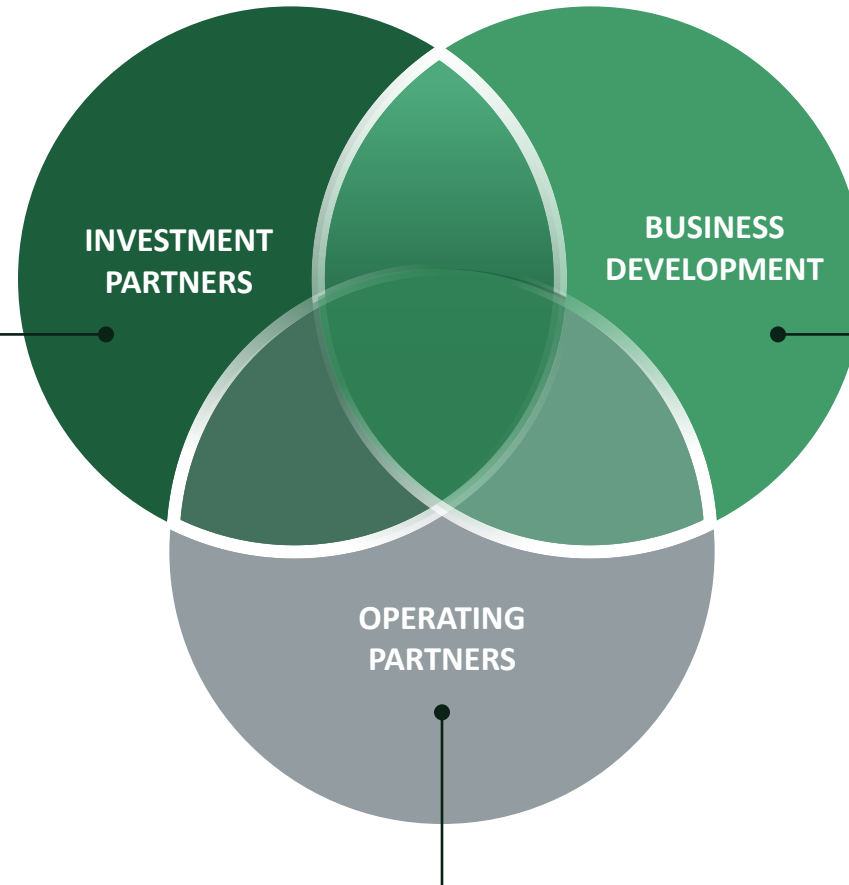
SIGNIFICANTLY IMPROVED BUSINESS

- World-class management teams
- Market-leading companies with differentiated capabilities
- Strategic position drives valuation at exit

Deep Expertise Across Three Core Industries



Rigorous Approach to Deal Generation

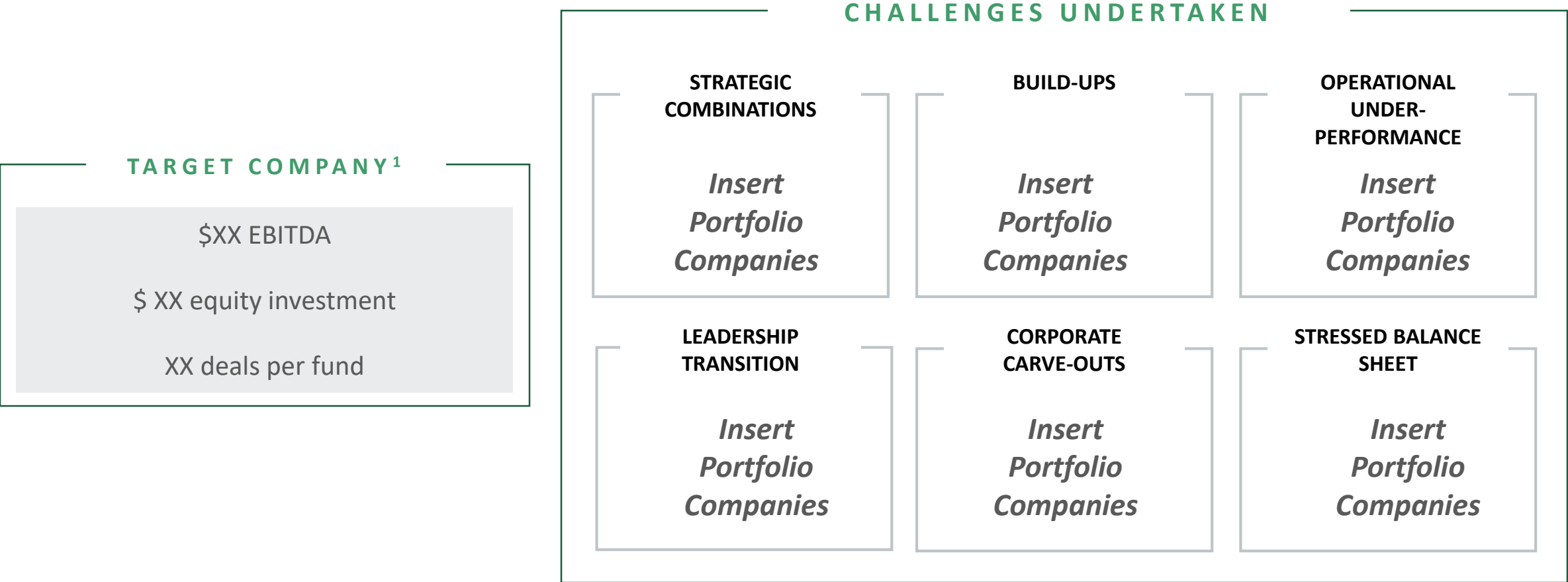


- Deep industry expertise
- Extensive primary research drives highly specific investment themes; never following the crowd
- Form partnerships with senior executives to pursue build-ups

- Systematic approach to managing complex network of intermediary relationships
 - Over XX advisors, investment bankers, attorneys and accountants across XX
 - Over XX in-bound deal introductions annually
- Attend M&A conferences with key industry relationships
- Target acquisitions aligned with investment themes

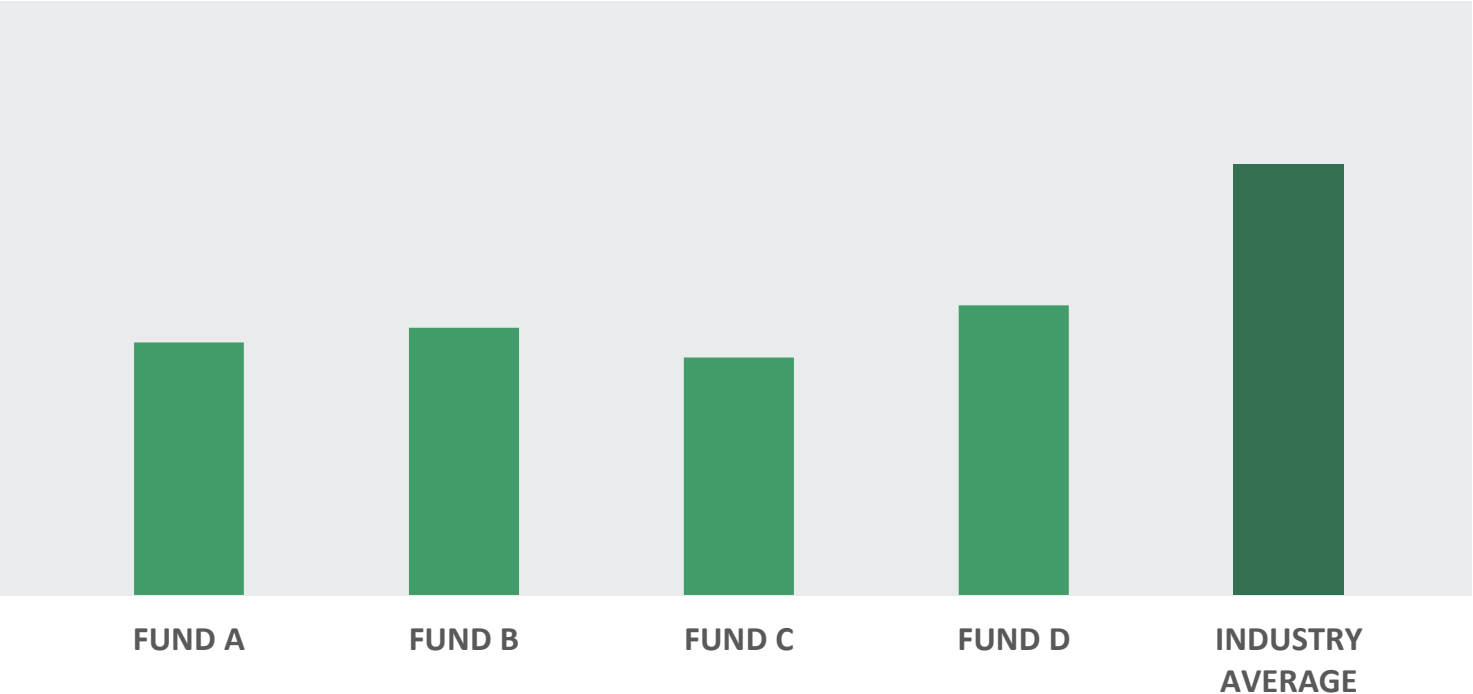
- Fully-integrated team works closely with investment partners as part of the diligence process
- Over XX years of combined experience, having served as CEOs and CFOs at large, multi-national corporations

Identifying Businesses Facing Distinct Challenges



Investment Strategy Drives Attractive Purchase Prices

ENTERPRISE VALUE / EBITDA MULTIPLES



THE BENEFIT OF OUR VALUE ORIENTATION

Downside protection across cycles

Opportunity for multiple expansion as a result of transformational growth

In-house Capital Markets Execution

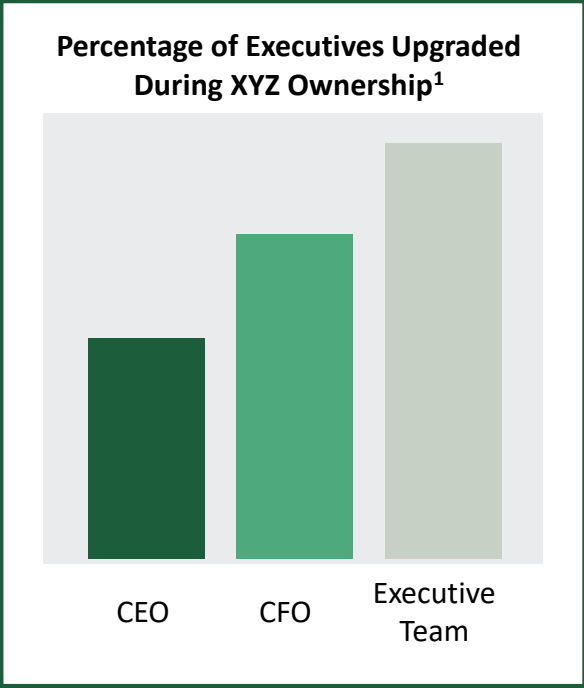
	STRATEGY	OUTCOME	CORE TENETS
FLEXIBILITY & SAFETY	<ul style="list-style-type: none"> Proprietary financing documents with terms uncommon in the middle market 	<ul style="list-style-type: none"> Provides maximum operational flexibility; eliminating lenders from Boardroom discussions 	Bespoke Process
DIVERSIFICATION	<ul style="list-style-type: none"> XYZ structures diverse lending groups, adding new lenders in every deal 	<ul style="list-style-type: none"> Increases the 'pool' of lenders to fund growth Diminishes leadership of any single lender 	Focus on Detail
LOW COST	<ul style="list-style-type: none"> Privately place over XX% of debt transactions in-house 	<ul style="list-style-type: none"> \$XX of debt capital raised across XX transactions Below market financing costs 	Relationships, Not Dependencies
			Repeatable Model
			Continuous Improvement
			Active Liability Management

TRANSFORMING DEBT FROM A LIABILITY TO AN ASSET

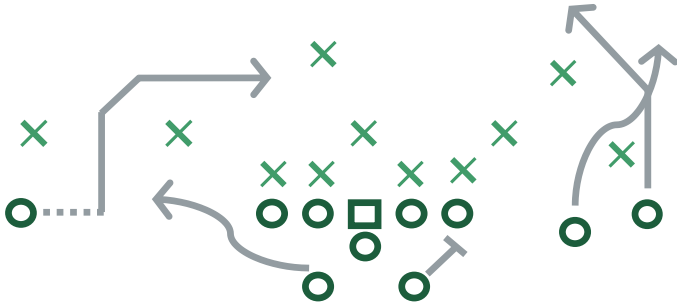
Proactive Approach to Talent Management

**CONNECTING
TALENT TO
VALUE**

- Implement organizational design consistent with portfolio company’s goals
- Design equity incentive structures (short and long-term) to align closely with our LPs
- Assess leadership talent through a data-driven approach
- Proactively identify talent gaps and recruit best-in-class executives
- Expand management skills / experience to match lifecycle of an investment
- Execute succession planning



Executing XYZ's Operational Excellence Playbook



DRIVE ORGANIC GROWTH

- Commercial best practices
- Strategic pricing
- Cross-sell opportunities
- New sales channels, geographies
- Additional services

EXECUTE & INTEGRATE ACQUISITIONS

- Governance and reporting framework to realize cost synergies
- Employee messaging and retention
- Eliminate any disruption to the core business
- Revenue synergies

IMPLEMENT COST SAVINGS

- Incorporate SG&A efficiencies
- Institute functional best practices
- Enhance employee productivity
- Simplify organizational structure across the company

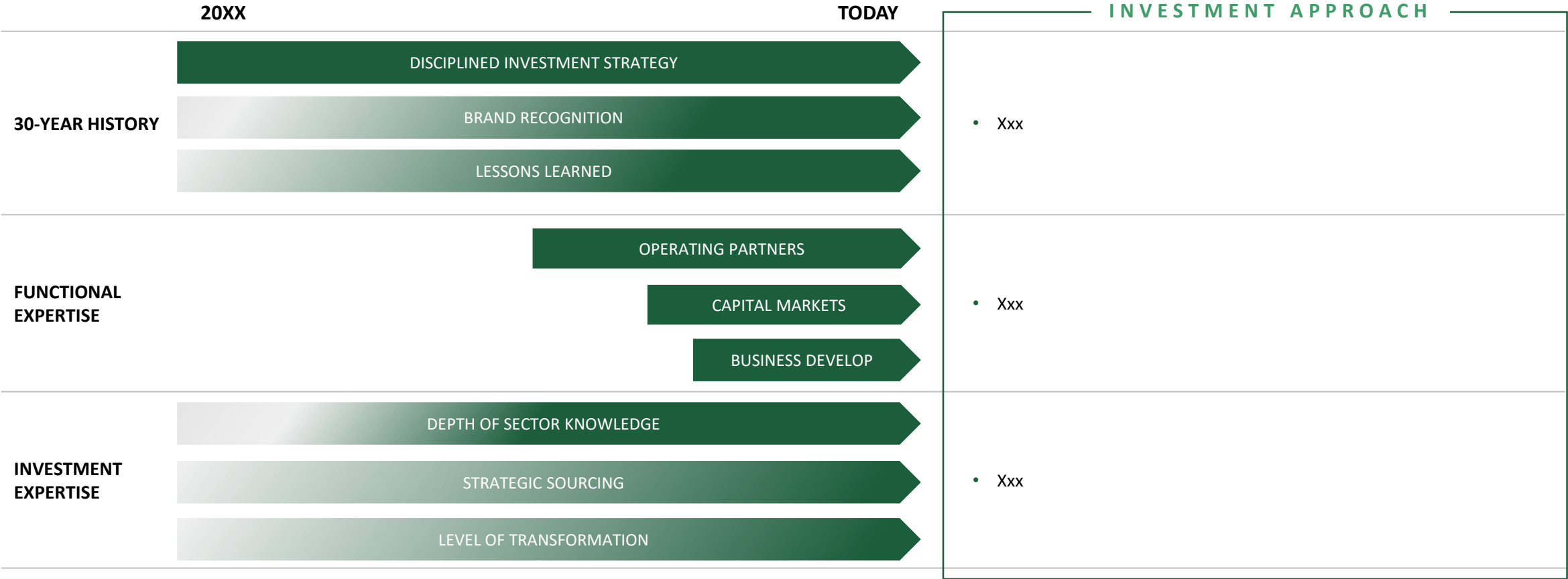
Defending Our Companies

THOUGHTFUL AND ACTIVE ROLE TO PROTECTING OUR COMPANIES
DURING TOUGH TIMES



Firm Evolution

30-YEAR HISTORY ... ENHANCED OVER THE LAST THREE FUNDS



Fund Performance Across Investment Cycles

As of December XX, 20XX

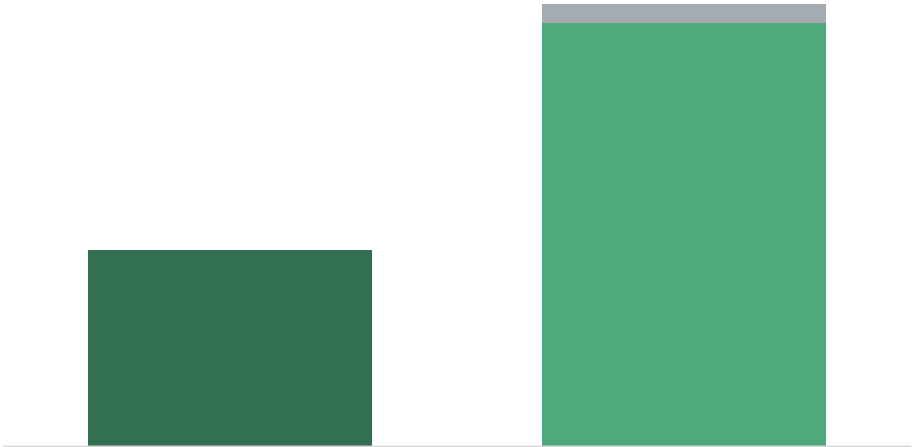
		FUNDS A-D (20XX-20XX)	FUND E (20XX)	FUND F (20XX)	FUND G (20XX)
FUND SIZE		Fund A (20XX): \$XX Fund B (20XX): \$XX Fund C (20XX): \$XX Fund D (20XX): \$XX	\$XX	\$XX	\$XX
TOTAL VALUE		\$XX	\$XX	\$XX	\$XX
MULTIPLE (MOIC)	Gross	XX	XX	XX	XX
	Net	XX	XX	XX	XX
RETURNS (IRR)	Gross	XX	XX	XX	XX
	Net	XX	XX	XX	XX
DISTRIBUTIONS (DPI)	Gross	XX	XX	XX	XX
	Net	XX	XX	XX	XX

Fund V and Fund VI Performance

As of December XX, 20XX

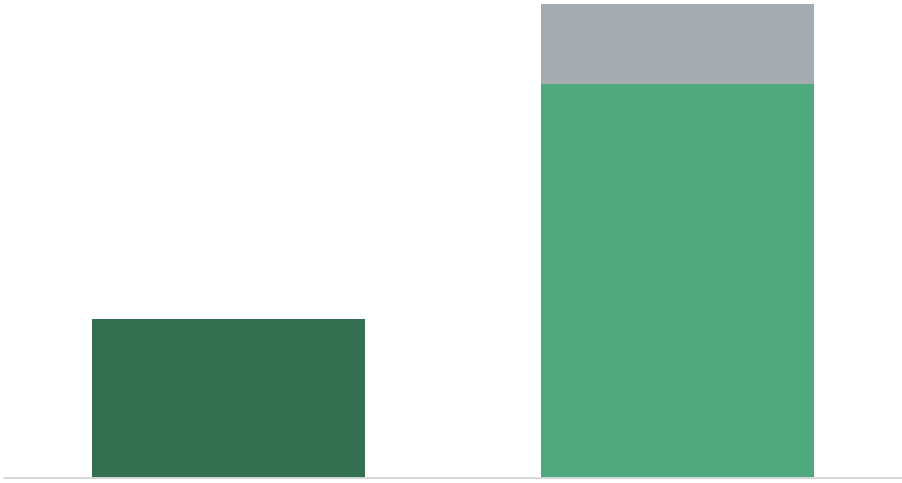
Fund E (20XX)

- XX Gross MOIC, XX Net MOIC
- XX Gross IRR, XX Net IRR
- Fully Committed, XX of Total Value returned to LPs



Fund F (20XX)

- XX Gross MOIC, XX Net MOIC
- XX Gross IRR, XX Net IRR
- Fully Committed, XX of Total Value returned to LPs



■ Realized Proceeds

■ Unrealized Value

Recent Investment Activity

All Fund G investments to date (\$M)

	Investment Date	Equity Invested	Equity Committed	Purchase Multiple	Company Overview
<i>Insert Company Logo</i>	20XX	XX	XX	XX	
<i>Insert Company Logo</i>	20XX	XX	XX	XX	
<i>Insert Company Logo</i>	20XX	XX	XX	XX	
<i>Insert Company Logo</i>	20XX	XX	XX	XX	
<i>Insert Company Logo</i>	20XX	XX	XX	XX	
<i>Insert Company Logo</i>	20XX	XX	XX	XX	
<i>Insert Company Logo</i>	20XX	XX	XX	XX	
TOTAL		XX	XX	XX	

Recent Distribution Activity

Notable distributions across the portfolio since 20XX

	Equity Invested	Company Overview	Distribution Date	Distribution Amount	Distribution Type
<i>Insert Company Logo</i>	XX		20XX	XX	
<i>Insert Company Logo</i>	XX		20XX	XX	
<i>Insert Company Logo</i>	XX		20XX	XX	
<i>Insert Company Logo</i>	XX		20XX	XX	
<i>Insert Company Logo</i>	XX		20XX	XX	
<i>Insert Company Logo</i>	XX		20XX	XX	
TOTAL	XX			XX	

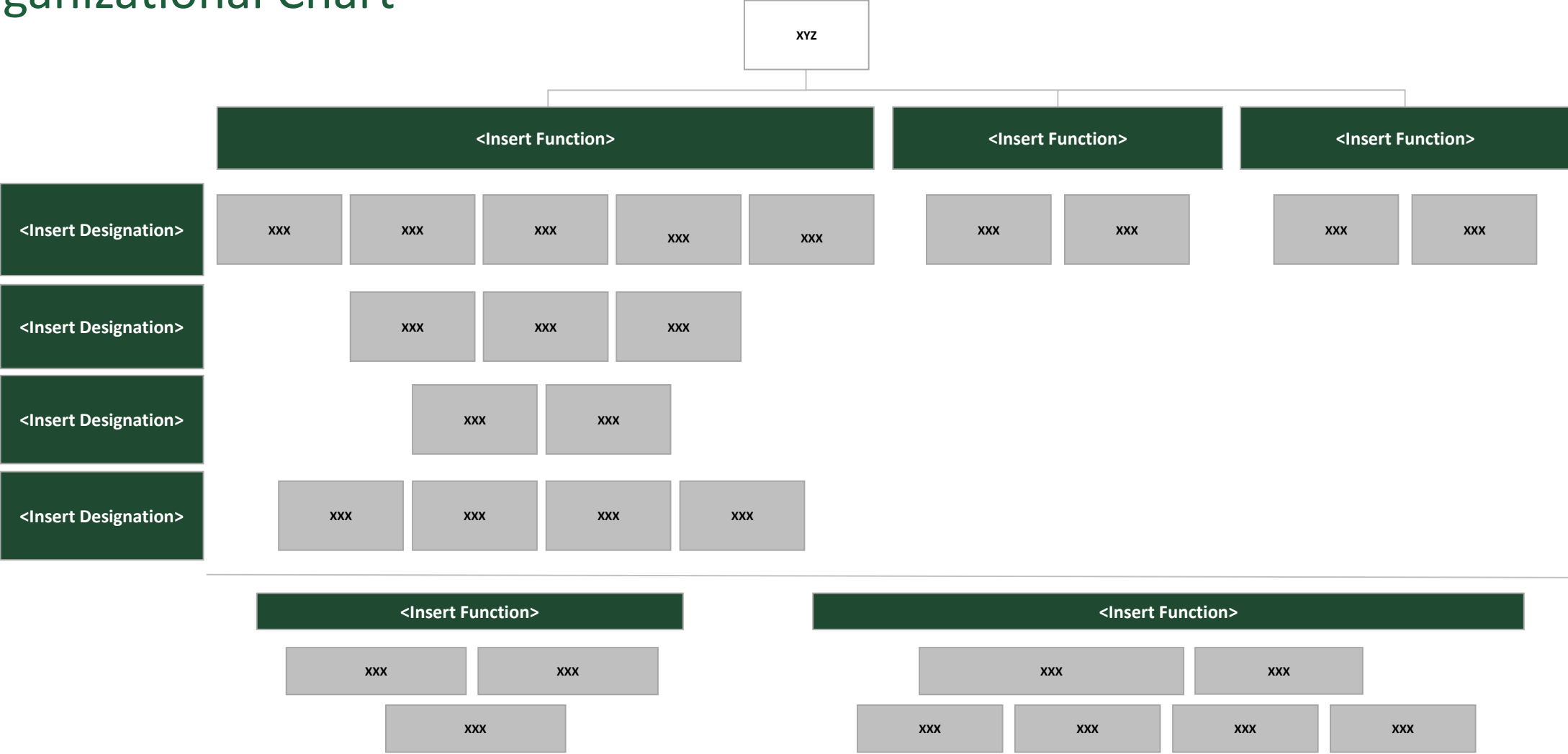
Beyond Fund Investments: Partnering with LPs



← FORTHRIGHT, TRANSPARENT COMMUNICATIONS →

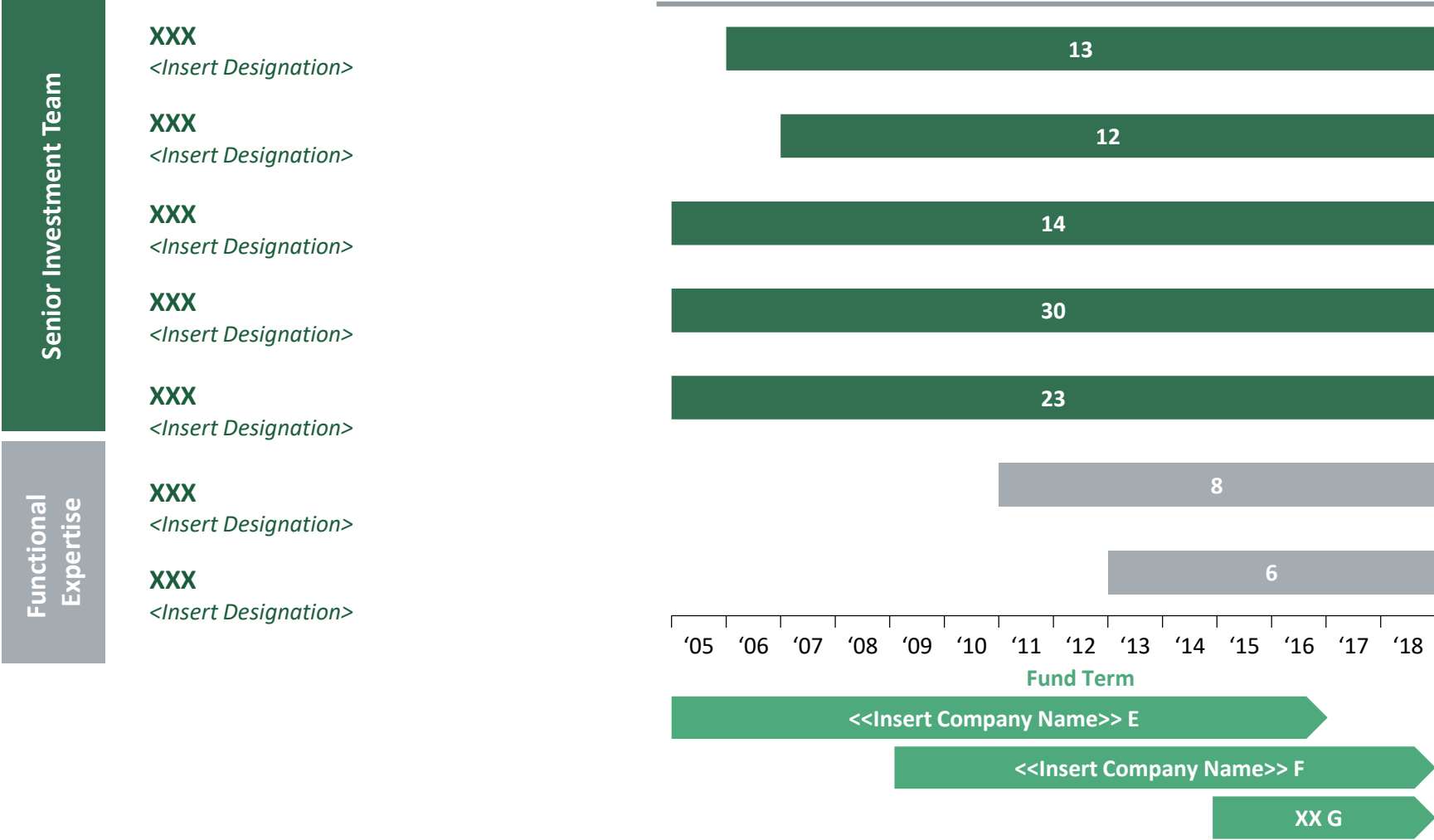
APPENDIX

Organizational Chart



Stable Investment Team Leadership

Tenured Senior Team with Consistent Deal Attribution



Track Record: Fund F and G

As of December 31, 20XX, unless otherwise noted

Vintage: 20xx

Fund G Portfolio	Initial Investment	Capital Invested	Capital Committed	Distributions to Date	Distributed to Paid-In	Book Value	Total Value	Gross MOIC	Gross IRR
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
Fund G Total	XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX						
XX	XX	XX	XX						
Fund G Total To Date		XX	XX						
Net MOIC		XX							
Net IRR		XX							
Net DPI		XX							

Vintage: 20xx

Fund F Portfolio	Initial Investment	Capital Invested (Net of Recycling)	Distributions to Date	Distributed to Paid-In	Book Value	Total Value	Gross MOIC	Gross IRR
XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX
XX	XX	XX	XX	XX	XX	XX	XX	XX
Fund F Total		XX	XX	XX	XX	XX	XX	XX
Net MOIC		XX						
Net IRR		XX						
Net DPI		XX						

