



FUND FINANCE FRIDAY

Live From Miami - Fund Finance Friday

March 26, 2019 | Issue No. 21

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Anthony Scaramucci on Fund Finance

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A fireside chat between Anthony Scaramucci, former White House Director of Communications under President Trump, and Jeff Johnston, Head of Subscription Finance at Wells Fargo, headlined the Monday morning session at the Symposium. Scaramucci was terrific— unquestionably the best presentation at an FFA event. He gave a ton of colorful insights into his time at the White House, the intersection of economic inequality and President Trump’s re-election chances, the 2020 Democratic field, investing in opportunity zones and interest rate policy. He kept the audience laughing for 45 minutes. While FFF does not have permission to quote Scaramucci, he may or may not have confessed to having a crush on Jeff Johnston’s Miami Vice-inspired shoes.



Puri Presents FFA Diversity Initiative

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Natasha Puri of Lloyds Bank, the leader of the Fund Finance Association's Diversity Initiative, addressed the Symposium audience Monday afternoon. She set out her vision for the initiative for 2019, including the creation of a "Diversity in Fund Finance Banking Day," a teach-in seminar for students at Baruch College and the creation of a resume book of diverse students for FFA banks to use in their recruiting efforts. If you are interested in getting involved with the Diversity Initiative, email Natasha at natasha.puri@ibusa.com.

FFA Announces Miami 2020

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The afternoon session ended yesterday with several announcements from the FFA. Miami it is for the 2020 Symposium. The FFA has the Fontainebleau under contract for next year's event, which will move forward several weeks and be held in February. Additional space has been secured to accommodate a larger crowd. Also announced was the creation of FFA University, a full-day intensive training session for professionals new to the fund finance industry. The game plan is to target both bankers and lawyers, in both combined and separate sessions. The first class will be taught in person in New York in September. Thereafter, the FFA is going to evaluate providing the training in other cities and in online formats.

Powers Wins Julian Black Award

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Tim Powers, Managing Partner of Haynes and Boone LLP, was awarded the Julian Black Contribution to the Industry Award yesterday afternoon at the Symposium. The award was presented by David Wasserman of Morgan Stanley, who led the Fund Finance Association's Selection Committee. The award is named in honor of the late Julian Black, who was a selfless supporter of the FFA. Powers, incredibly deserving of the award, was involved in the original development of the subscription facility product, has decades of experience and contributions to the industry, and is the founder and builder of the Haynes and Boone fund finance practice.



Downey Wins Dee Dee Sklar Award

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Kate Downey, Partner at Fried, Frank, Harris, Shriver & Jacobson LLP, was awarded the 2019 Dee Dee Sklar Women in Fund Finance award. The award recognizes the recipient's outstanding overall contribution to women in fund finance and the industry, with an emphasis on professional contributions that further the purposes and objective of the FFA's Women in Fund Finance (WFF) initiative. The award was presented by Dee Dee Sklar of Wells Fargo. Downey's tireless work organizing the WFF event in Europe was recognized.

On the Move—Fund Finance Tidbits

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On the Move

Hong Kong-based banker Granville Engle joined Société Générale last week as a Director in the Assets Backed Products department. He joins from Sumitomo Mitsui Banking Corporation, where he mainly focused on Fund Finance in the Asia Pacific Region. Granville brings over 10 years of experience to Société Générale and will be focusing on asset-backed securities.