

**WELLS
FARGO**

**Wealth & Investment
Management**

Custom Credit Solutions

Offered through Wells Fargo Bank, N.A.

Alternative assets
secured credit



Investment and Insurance Products are:

- **Not Insured by the FDIC or Any Federal Government Agency**
- **Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate**
- **Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

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Access liquidity on demand — without the cash drag

Investment professionals occasionally need to unlock liquidity for a general obligation or a new opportunity — from making a large personal purchase to transferring wealth between generations to achieving philanthropic goals.

Private capital stakeholders

Hedge fund stakeholders

Third-party investors and family office members



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Your investment capital should work as hard as you do

Our custom credit specialists have the resources and experience to help you bridge cash-flow gaps by leveraging alternative assets such as private capital and hedge fund shares without liquidating positions.

Uninterrupted cash flows: Finance a portion of capital calls

Increased liquidity: Meet unexpected and time-sensitive needs

Leverage: Access strategic credit for new investments

Diversified risk: Achieve better long-term planning

New ventures: Fund opportunities with your existing portfolio

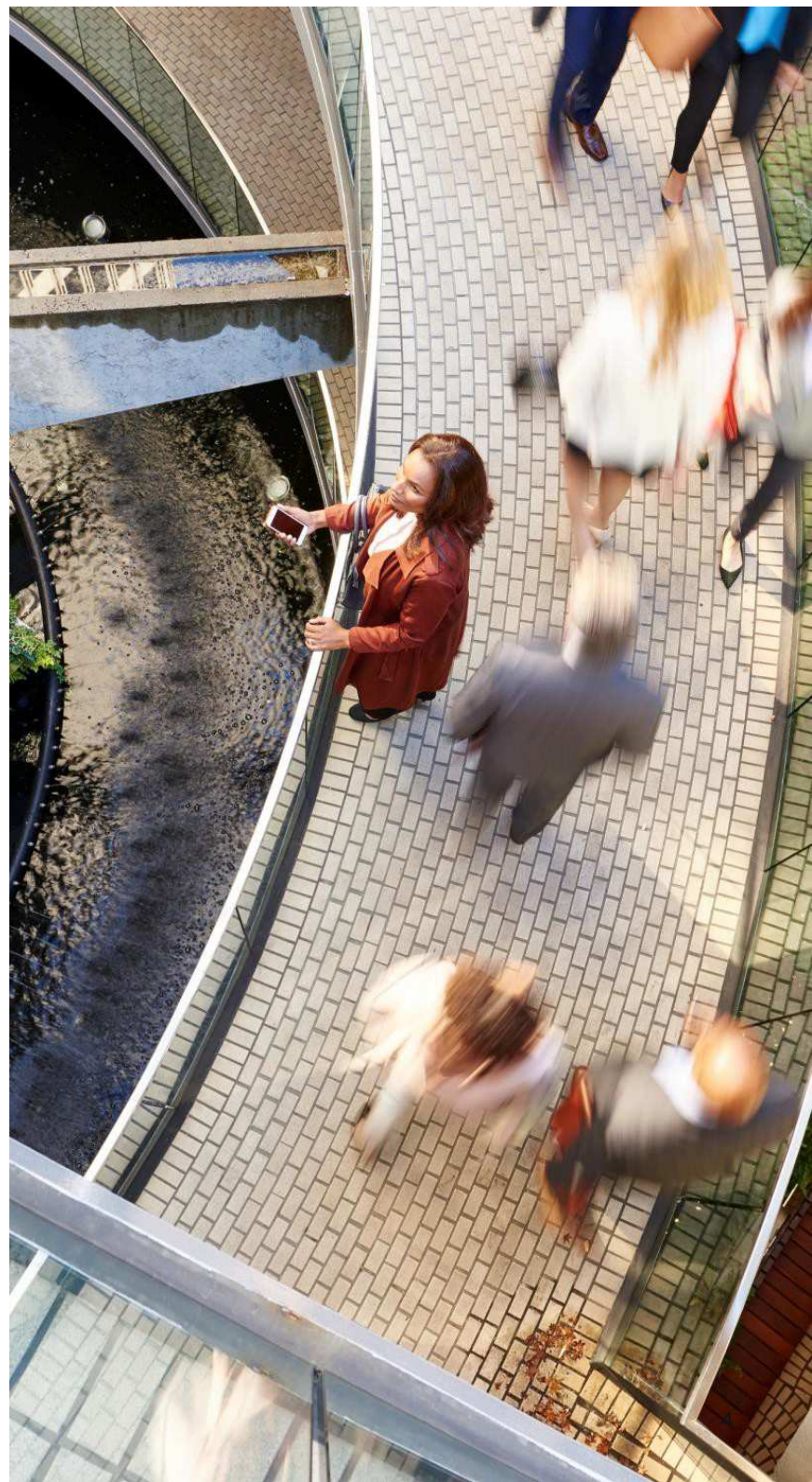
Proactive approach: Prepare for the future by addressing potential cash-flow needs today

Flexibility: Plan transitions with flexibility in place

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Our custom credit specialists can help you efficiently meet liquidity needs, as you continue to focus on your investable assets. From the discovery process until the loan closes, we work side-by-side with you to identify options, tailor solutions, and optimize implementation.

- We have flexibility to assemble lending structures and terms offered through Wells Fargo Bank, N.A. to fit your situation.
- Deep and broad experience in the lending market allows us to proactively identify opportunities to leverage assets in ways that help to meet your needs.
- As your lending provider, we understand your business and can help you maintain your risk profile.
- We can tailor loan structures and covenants to help meet your unique cash flow, liquidity, and alternative holding characteristics.



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A scenario: Unlocking liquidity from alternative assets

William is co-founder of a private equity firm, with a large concentration in private equity limited partner interests. During a meeting with our custom lending team, he mentions an opportunity to purchase and develop several investment properties.

The challenge:

First, because these are not conventional properties, they may not qualify for traditional real estate loans. Second, William's estate structure adds complexity to the deal; to-be pledged assets are held through several feeder funds. His alternative asset holdings may not cover the total financing need, while his non-traditional cash flow depends on fund performance and distributions.



The strategy:

Wells Fargo has multiple credit component options, including term loans secured by private equity holdings and unsecured lines that could be structured around cash flow and unencumbered liquidity to help meet William's financing needs.



The result:

A custom credit solution may help William leverage his alternative assets to generate liquidity required to purchase and develop the project until it produces revenue. That may allow him to avoid selling the underlying assets and maintain the total level of diversification for his investment portfolio.

Disclosures

Alternative Investments, such as hedge funds, are not suitable for all investors. They are speculative and involve a high degree of risk that is suitable only for those investors who have the financial sophistication and expertise to evaluate the merits and risks of an investment in a fund and for which the fund does not represent a complete investment program. Hedge funds trade in diverse complex strategies that are affected in different ways and at different times by changing market conditions. They employ aggressive investment techniques, including short sales, leverage, swaps, futures contracts, options, forward contracts and other derivatives. Strategies may, at times, be out of market favor for considerable periods which can result in adverse consequences for the investor.

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