



CIFIC AUGMENTS WORLD-CLASS RESEARCH TEAM WITH HIRING OF DAVID WALKER AS HEAD OF RESEARCH

Underscores Commitment to Continued Expansion of Diversified Credit Platform

NEW YORK – March 23, 2020 – CIFIC LLC (“CIFIC”), a leading alternative credit specialist serving institutional investors globally, today announced that David Walker has joined the firm as Head of Research. In this role, Mr. Walker will be responsible for leading CIFIC’s U.S. credit research platform and overseeing its robust team of 20 research analysts. He reports to CIFIC’s Chief Executive Officer and Chief Investment Officer, Steve Vaccaro, and is based in New York.

Mr. Vaccaro said, “We are pleased to welcome David to the CIFIC team. During this unprecedented time of market volatility, David’s appointment underscores our unwavering commitment to the long-term growth and success of our alternative credit platform. Having known David professionally for two decades, I am confident that his deep fundamental research expertise, credit industry experience, and collaborative management approach will further strengthen the development of our talented team of research analysts and benefit our global clientele.”

Mr. Walker added, “CIFIC is well-regarded for its rigorous investment process focused on fundamental credit research and credit selection, and I am excited to join the team as the firm continues to broaden its investment and research capabilities. I look forward to working alongside the entire research team to uncover investment opportunities that have the ability to yield strong, risk-adjusted returns for our investors and safeguard their capital.”

With the significant majority of its \$26 billion of assets under management held in long-term, locked-up vehicles, CIFIC has a stable position in the current market and the flexibility to make strategic decisions that further the firm’s objectives and meet investors’ needs. Notably, Mr. Walker’s appointment follows the recent strategic hiring of a U.S. high yield bond team in January 2020.

Mr. Walker brings over thirty years of experience in debt and equity research in North America and Europe to CIFIC. Previously, he served as Director of Corporate Credit Research at Genworth Financial, where he was responsible for a multi-billion-dollar TMT corporate debt portfolio. Prior to that, Mr. Walker worked at credit-oriented hedge fund Tricadia Capital Management for nearly seven years as a Portfolio Manager and Senior Analyst. Before that, among other roles, he was a Senior Analyst at UBS Global Credit Strategies and Co-Head of High Yield Research at JPMorgan Securities. Mr. Walker earned a Bachelor of Arts in Economics and Political Science from the University of Toronto. He is a Chartered Financial Analyst.

About CIFIC

Founded in 2005, CIFIC is a credit specialist with over \$26 billion of assets under management, specializing in corporate and structured credit strategies. Headquartered in New York, CIFIC is a SEC registered investment adviser. It opened its London office in May 2018. Serving institutional investors globally, CIFIC is one of the largest managers of senior secured corporate credit. For more information, visit: www.cific.com.

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