

The Bank Loan asset class has unique characteristics, different from other fixed income instruments, which require specialized systems to track, administer, and report on asset activity and performance. Cortland's integrated services and technology solution provides everything from full-service outsourcing to a la carte services for bank loan functions. Clients range from managers of multi-billion dollar credit funds to managers of small balance separate accounts. Cortland is Type II SAS 70 certified.

Material Non-Public Information Administration Services (MNPI)

Leveraged bank loans trade on the basis of confidential information, information known only to the lending syndicate. Many loan market participants choose to own private bank debt and trade the public securities of their portfolio companies. In order to protect themselves from the risks of insider trading, dealers and buy-side firms must ensure MNPI is channeled away from investment decision makers and trading desks. Even the most elaborate internal information walls are known to leak. For this reason Cortland offers a best in class solution that puts the firewall outside an organization, thus insulating the organization from the risk of the unintended escape of internally handled MNPI. To do so Cortland takes over the monitoring and tracking of amendments and MNPI delivered through electronic workspaces and credit channels. Following a rules-based approach Cortland may also take action on certain amendments and ensures the investor receives credit for the action. By restricting the flow of MNPI into an organization, the organization provides the strongest available defense against the risks of insider trading.

Amendment Administration Outsourcing

- » Monitor & track announced and pending amendments
- » Provide reporting of open amendments and corresponding deadlines, subject to agreed-upon procedures to manage public / private separation of information
- » Communication between Client and Administrative Agent to ensure votes are cast within stated timetables
- » Monitor electronic workspaces and other channels for announcements and notifications of upcoming amendments
- » Track, store, and following established guidelines, distribute copies of voting materials, amendments, and related documentation

Amendment Review & Execution Agency Services

- » Review amendment scope and content
- » Evaluate amendment versus rules-based suitability standards for Cortland to vote (for or against)
- » Deem amendments suitable or unsuitable for vote execution
- » Execute amendments (vote for or against) deemed suitable
- » Refer amendments deemed unsuitable to Client's designated point of contact
- » Perform periodic internal review of suitable / unsuitable validation process

Additional Leveraged Loan Services

- » Loan Administration
- » Loan Trade Settlement
- » Agency Services

ABOUT US

Cortland is a leading independent investment servicing company providing fund administration, commercial bank loan servicing, securitization services, and middle-office support to financial institutions including proprietary trading and alternative investment managers, banks, and commercial lenders.

Utilizing state-of-the-art process technology, Cortland's experienced professionals deliver effective investment accounting, analytics, and servicing solutions to our clients across asset sectors including structured finance, real estate, managed futures, equities, distressed debt, syndicated bank loans, conventional C&I loans including SBA and USDA guaranteed, tax liens, and more.

TO LEARN MORE, CONTACT

Lora Peloquin

Managing Director

(312) 564-5055

lora.peloquin@cortlandglobal.com

Tim Houghton, CFA

Managing Director

(312) 564-5053

tim.houghton@cortlandglobal.com

Or visit us online at

www.cortlandglobal.com



Cortland[®]
Loan Services