



Penfund is a leading provider of capital to middle market companies throughout North America. The firm is majority owned by its management team and is actively investing both senior and junior capital through Penfund Prime and Penfund Capital Fund VII. Penfund manages capital on behalf of pension funds, insurance companies, banks, family offices and high-net-worth individuals. Assets and capital under management currently exceed C\$3.3 billion.

Specialty Lending

	Penfund Capital Fund VII	Penfund Prime
Target investment size	• US\$50 - \$175 million+	• Up to ~US\$50 million
Coupon type	• Fixed or floating	
Facility currency	• U.S. or Canadian dollars	
Product breadth	<ul style="list-style-type: none"> • Second lien debt • Unitranche debt • Private high yield debt • Secured and unsecured mezzanine debt • Equity co-investments • PIK loans & preferred equity 	<ul style="list-style-type: none"> • Unitranche debt • Senior debt

Company Criteria

- EBITDA of at least US\$20 million
- Clearly defined, focused business strategies
- Below average cyclicality
- Entrenched market positions
- Operating in stable environments
- Generating superior returns on capital
- Producing high and stable free cash flow
- Capable management teams in-place

Industry Focus

- Invests in all sectors other than real estate or those dependent on commodity prices
- Particularly interested in the following sectors:
 - Auto aftermarket
 - Healthcare services
 - Distribution
 - Consumer staples
 - Food processing
 - Financial services
 - Software

Investment Team

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Partnering With Blue Chip North American Sponsors



SELECTED INVESTMENTS

AUTOMOTIVE AFTERMARKET



Manufacturer and distributor of auto aftermarket transportation and household fluids



Distributor of aftermarket replacement parts for a variety of equipment types



Largest operator of autobody collision repair centers in the U.S.



Largest operator of car washes in the U.S.



Supplier of steering, suspension and driveline replacement parts



Designer and distributor of a wide range of auto aftermarket products



Retailer and wholesaler of tires



Distributor of Castrol motor oil

HEALTHCARE



Leading gastrointestinal physician practice management platform in the U.S.



Provider of gastrointestinal treatment practice management services



Specialty distributor and manufacturer of medical and surgical products



Provider of home health and outpatient rehab services across Canada



Provider of ABA therapy for children on the autism spectrum



Largest provider of pediatric home care in the U.S.



Provider of home nursing care to pediatric patients



Provider of dermatology practice management services

FINANCIAL SERVICES



Insurance brokerage specializing in P&C insurance and employee benefits coverage



Leading registered investment advisor



Leading registered investment advisor



Insurance brokerage holding company focused on commercial accounts

OTHER



Provider of funeral home, cemetery and cremation services



Provider of outsourced customer care services primarily to digitally enabled businesses



Specialty retailer of pet foods and supplies



Manufacturer of snack-sized baked goods and specialty dessert products



Distributor of professional grade tools, equipment and safety products