

# Private equity & credit team

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## Leadership



### **Vipon Ghai, CPA, CMA, CFA**

Global Head of Private Equity and Credit

Vipon is responsible for the team that oversees global private equity, junior credit, secondaries, and private credit investments. He joined the firm in 2002 and has more than two decades of experience in private equity, four years in corporate and investment banking, and three years of operational experience. Vipon has served as a board director on several public and private companies in the United States and Canada, and he holds the Chartered Financial Analyst, Certified Management Accountant, and Certified Public Accountant designations.

Education: B.B.A., Wilfrid Laurier University

Joined the company: 2002

Began career: 1991



### **Rajiv Bakshi, CBV, CFA, CPA, CA**

Managing Director, Private Equity and Junior Credit

Rajiv is responsible for sourcing, evaluating, negotiating, and monitoring junior credit and private equity investments. Prior to joining Manulife Capital—now operating as Manulife Investment Management—in 2002, he was with KPMG, where he provided valuation and transaction advisory services primarily to private equity investors. Additionally, Rajiv has served as a director on the boards of several companies and on advisory boards of investment funds in Canada and the United States. Rajiv holds the Chartered Business Valuator, Chartered Financial Analyst, and Chartered Professional Accountant designations.

Education: B.Com., University of Toronto

Joined the company: 2002

Began career: 1998



### **Scott Garfield**

Senior Managing Director, Private Equity and Credit

Scott has overall responsibility for the firm's North American junior credit, private equity funds, and equity co-investment programs. Prior to joining the firm, he was a partner at FinanStar Group, a boutique investment bank. Scott's background also includes numerous merger-and-acquisition assignments and corporate finance transactions while serving in Wachovia's capital markets group.

Education: B.A., Economics, Williams College; M.B.A., Duke University's Fuqua School of Business

Joined the company: 2002

Began career: 1988

# Leadership



## **Jeff Hammer**

Global Co-Head of Secondaries

Jeff joined Manulife Investment Management in 2019 as global co-head of secondaries. Along with Paul Sanabria, Jeff leads the global secondaries business focused on general partner-led and special situation transactions, and partners with private equity, private credit, and secondary fund sponsors. Previously, he was co-head of Houlihan Lokey's illiquid financial assets practice, a unit he co-founded and built into the leading investment banking group focused on customized transactions for holders of illiquid securities. Prior to that role, Jeff was a senior managing director at Bear Stearns, where he founded, built, and co-led Private Equity Advisors, the private equity fund-of-funds and secondary investing unit of Bear Stearns Asset Management. Earlier, he co-founded BDC Financial, a firm that provided customized private equity investment management and advisory services to institutional and high-net-worth investors. Earlier in his career, he held investment banking positions at Morgan Stanley and Goldman Sachs.

Education: A.B. in Politics, Princeton University; M.B.A., Harvard University

Joined the company: 2019

Began career: 1985



## **Joshua A. Liebow, CFA**

Co-Head of Junior Credit, Private Equity and Credit

Josh co-leads Manulife Investment Management's junior credit business, which focuses on providing subordinated and second-lien debt and structured equity solutions to private equity sponsors and their portfolio companies. He joined Hancock Capital Management—now operating as Manulife Investment Management—in 2004 and the firm's private equity and credit group in 2007. He spent the first three years of his career on John Hancock's North American corporate finance transportation team. Josh holds the Chartered Financial Analyst designation.

Education: B.S., Finance, Babson College

Joined the company: 2004

Began career: 2004



## **Devon Russell**

Senior Managing Director, Senior Loans

Devon is responsible for managing the senior credit business of Manulife Investment Management. Prior to joining the firm in 2016, when it operated as Hancock Capital Management, he spent 12 years at Madison Capital Funding. At Madison Capital, he served as a leader and member of the executive and investment committees and was responsible for strategic and capital market activities including loan syndications, third-party asset management, and joint ventures for the firm's mezzanine and unitranche credit products. Prior to joining Madison Capital, Devon spent 9 years at Banc of America Securities, where he served as a senior structurer in the sponsor leveraged finance group and a loan syndications structurer supporting the middle market group and the media/telecommunications group.

Education: B.A. in Economics and Political Science, Indiana University; M.B.A., Indiana University

Joined the company: 2016

Began career: 1994

# Leadership



## **Paul Sanabria**

Global Co-Head of Secondaries

Paul joined Manulife Investment Management in 2019 as global co-head of secondaries. Along with Jeff Hammer, Paul leads the global secondaries business focused on general partner-led and special situation transactions, and partners with private equity, private credit, and secondary fund sponsors. Previously, he was co-head of Houlihan Lokey's illiquid financial assets practice, a unit he co-founded and built into the leading investment group focused on customized transactions for holders of illiquid securities. Prior to that role, Paul was a senior managing director at Bear Stearns, where he acquired and led the private funds group responsible for originating new third-party fundraising mandates. In addition, he founded and co-lead the private equity fund and secondary investing unit. Earlier, he co-founded BDC Financial, a firm that provided customized private equity investment management and advisory services to institutional and high-net-worth investors.

Education: B.S. in Engineering, California State University-Sacramento; M.B.A., Harvard University

Joined the company: 2019

Began career: 1985



## **Matt Szwarc**

Co-Head of Junior Credit, Private Equity and Credit

Matt co-leads Manulife Investment Management's junior credit business, which focuses on providing subordinated and second-lien debt and structured equity solutions to private equity sponsors and their portfolio companies. He joined Hancock Capital Management—now operating as Manulife Investment Management—in 2013. Previously, he was vice president at Pomona Capital, where he focused on private equity secondary and co-investment opportunities. Earlier in his career, Matt held investment positions at AlInvest Partners and Prudential Capital Group.

Education: B.S., Finance and Accounting, Boston College; M.B.A., Northwestern University (Kellogg)

Joined the company: 2013

Began career: 2003



## **Richard Tarr, CFA**

Managing Director, Private Equity Funds

Richard is responsible for sourcing, evaluating, negotiating, and monitoring private equity fund investments. He was previously responsible for transaction execution and portfolio monitoring of direct equity and mezzanine investments. Prior to joining Manulife Capital—now operating as Manulife Investment Management—he gained four years of experience in senior lending with GE Capital and six years of experience in private equity and mezzanine investments with McKenna Gale Capital. He began his career in investment banking with Scotia Capital. He holds the Chartered Financial Analyst designation.

Education: B.B.A, Wilfrid Laurier University

Joined company: 2015

Began career: 2002

## Co-investments & junior credit



### **Brian Albert, CFA**

Managing Director, Private Equity and Junior Credit

Brian is responsible for sourcing, evaluating, negotiating, and monitoring junior credit and private equity investments. Prior to joining Hancock Capital Management—now operating as Manulife Investment Management—in 2011, he was with Bain as a member of the private equity group, where he worked with clients to evaluate investment opportunities and drive strategic and operational changes at portfolio companies. Prior to that, he was a senior analyst in the transaction advisory services practice at Ernst & Young. Brian holds the Chartered Financial Analyst designation.

Education: B.A., Economics, Bucknell University; M.B.A., The University of Chicago Booth School of Business

Joined the company: 2011

Began career: 2003



### **Paul Fishbin**

Managing Director, Private Equity and Junior Credit

Paul has a broad range of responsibilities, including direct investments for the junior capital and equity co-investment programs; he also leads the group's private equity program in Europe and is a member of the investment committees for junior capital, equity co-investment, and senior loans. Paul joined Hancock Capital Management—now operating as Manulife Investment Management—in 2001. Prior to joining the firm, he spent 15 years in commercial and investment banking with Citigroup, Dillon Read, and Putnam Lovell.

Education: B.A., Economics, The University of Pennsylvania; M.B.A., The University of Chicago Booth School of Business

Joined the company: 2001



### **Seth Kulman**

Director, Private Equity and Junior Credit

Seth is responsible for the sourcing, underwriting, analysis, and review of junior credit and private equity investments. He joined Hancock Capital Management—now operating as Manulife Investment Management—in 2018. Prior to joining the firm, he was a senior associate at PGIM Private Capital, where he focused on sourcing and underwriting senior and mezzanine investments. Prior to joining PGIM Private Capital, he supported institutional investor relations at Mellon. Seth holds the Chartered Financial Analyst designation.

Education: B.S.B.A., Finance, University of Rhode Island

Joined the company: 2018

Began career: 2011

## Co-investments & junior credit



### **John Warden**

Director, Private Equity and Junior Credit

John is responsible for supporting the underwriting, analysis, and review of junior credit and private equity investments. He joined the firm in 2013 and the private equity and credit group in 2015. Prior to that, he worked in various other groups within the firm's investment division as part of the investment division rotation program. John holds the Chartered Financial Analyst designation.

Education: B.S., Finance, Bentley University

Joined the company: 2013

Began career: 2013



### **Nick Chan**

Director, Private Equity and Junior Credit

Nick is responsible for transaction execution and portfolio monitoring across private equity, junior credit, real estate, and fund investments. Prior to joining the firm, he was with Ernst & Young, providing mergers and acquisitions, valuation, and transaction support advisory services to private mid-market companies. Nick holds the Chartered Financial Analyst and Chartered Professional Accountant designations.

Education: H.B.A., Western University; B.A., Business Administration, University of Western Ontario—Ivey School of Business

Joined the company: 2015

Began career: 2010

## Primary funds



### **Jeff Barricelli, CFA**

Director, Private Equity Funds

Jeff is responsible for sourcing, evaluating, negotiating, and monitoring private equity fund investments. Prior to joining Hancock Capital Management—now operating as Manulife Investment Management—he spent 12 years as a research analyst at Congress Asset Management, where he was a member of the private equity investment policy committee. His responsibilities included sourcing, evaluating, negotiating, and monitoring primary private equity fund investments, in addition to overseeing the day-to-day operations of the private equity fund investment program. He holds the Chartered Financial Analyst designation.

Education: B.A., Economics, Bates College; M.B.A., Boston College

Joined company: 2017

Began career: 1997



### **David Lesukoski, CFA**

Director, Private Equity Funds

Dave is responsible for sourcing, evaluating, negotiating, and monitoring private equity fund investments. Dave joined the firm in 2017 and the private equity and credit group in 2020. Prior to that, he spent three years as a member of the John Hancock North American corporate finance natural resources team, where he was responsible for originating, underwriting, executing, and monitoring private equity investments, and before that, Dave worked in the private equity and real assets group at Babson Capital—now part of Barings LLC. He holds the Chartered Financial Analyst designation.

Education: B.S., Management, Providence College

Joined company: 2017

Began career: 2008

## Senior credit



### **Eric Barton**

Managing Director, Senior Credit Private Markets Group

Eric is responsible for originating and evaluating investment opportunities in support of the acquisition and growth capital needs of the firm's private equity clients. He has spent over 20 years evaluating and structuring investment opportunities across a variety of asset classes, including senior, mezzanine, and equity. Prior to joining the firm, he served in the origination and underwriting functions at Crescent Capital and NewStar Leveraged Finance, and before that, he was the head of portfolio management and research for Mesirow Investment Management Partners, where he helped lead the formation of a joint venture between Mesirow Financial and Mubadala Development Company in the United Arab Emirates. Earlier in his career, Eric held investment positions at CapX Partners and Deutsche Bank Asset Management.

Education: B.A., Mathematics, Illinois State University; M.B.A., The University of Chicago Booth School of Business

Joined the company: 2017

Began career: 1997



### **Doug Bolton**

Director, Originations, Senior Loan Program

Doug is responsible for originating and evaluating investment opportunities in support of the acquisition and growth capital needs of the firm's private equity clients. He has spent over 15 years evaluating and structuring investment opportunities across a variety of asset classes, including senior, mezzanine, and equity. Prior to joining the firm, he was a principal at Entrepreneurial Equity Partners, a middle market private equity firm in Chicago, and before that, he served in the origination and underwriting functions at Ares Management for 9 years. Earlier in his career, Doug spent time in the investment banking divisions of Bear Stearns and Goldman Sachs and at Wind Point Partners.

Education: B.S., Accounting and Finance, Indiana University; M.B.A., The Wharton School at the University of Pennsylvania

Joined the company: 2022

Began career: 2002



### **Jeff Bottcher**

Managing Director, Senior Credit Private Markets Group

Jeff is responsible for leading transaction underwritings and portfolio management for the senior credit business. Prior to joining the firm, he was a senior vice president at Antares Capital (and its predecessors), where he spent over 12 years underwriting middle market leveraged loans to private equity-owned companies.

Education: B.A., History, Wake Forest University

Joined the company: 2017

Began career: 2000

## Senior credit



### **Brendan Donovan**

Managing Director, Senior Credit Private Markets Group

Brendan is responsible for originating and evaluating investment opportunities in support of the acquisition and growth capital needs of the firm's private equity clients. Prior to joining the firm, he served in the origination and underwriting functions at CapitalSource, with a focus on healthcare and generalist industry verticals, and before that, he held several positions at GE Antares, which included underwriting and portfolio management as well as structuring and syndicating middle market leveraged loans. Brendan began his career in the financial management program at GE Capital.

Education: B.B.A., Finance, University of Massachusetts Amherst; M.B.A., Northwestern University–Kellogg School of Management  
Joined the company: 2018  
Began career: 2004



### **Michael King**

Managing Director, Senior Credit Private Markets Group

Mike is primarily responsible for managing the underwriting and portfolio management functions of the senior credit business. Prior to joining the firm, he was head of the loan products group at BMO Global Asset Management, where he was primarily involved in credit selection, portfolio management, and fund-raising, taking AUM from \$0 to \$1 billion across three separate middle market collateralized loan obligation vehicles. Before that, he spent nearly 20 years in key senior credit management roles at leading middle market debt providers, including Pangaea Asset Management (as founder), GE Antares, Antares Capital, PPM America, and First National Bank of Chicago. Mike served as an investment committee member at both BMO and Pangaea.

Education: B.A., Economics, Marquette University; M.B.A., Finance, DePaul University  
Joined the company: 2017



### **Ryan Reko**

Managing Director, Senior Credit Private Markets Group

Ryan is responsible for leading transaction underwritings and portfolio management for the senior credit business. Prior to joining the firm, he was a director in the sponsor finance group at CIT Group, where he spent 10 years underwriting senior credit for private equity-sponsored transactions. Ryan holds the Chartered Financial Analyst designation.

Education: B.S., Finance, University of Colorado at Boulder; M.S., Finance, Villanova University  
Joined the company: 2017  
Began career: 2007



## Senior credit



### **Joseph Romic**

Managing Director, Senior Credit Private Markets Group

Joe is primarily responsible for managing the marketing and origination functions of the senior credit business. Prior to joining the firm, he spent over 8 years at American Capital, where he served as a managing director in the sponsor finance group. Before that, he spent 4 years as a director in the Goldman Sachs Specialty Lending Group and 13 years in the sponsor finance units of GE Capital and Heller Financial. Joe also spent over 2 years at the start of his career with KPMG Peat Marwick on the audit staff.

Education: B.S., Accounting, Illinois Wesleyan University; Masters, Finance, Northwestern University–Kellogg Graduate School of Management

Joined the company: 2017

Began career: 1989



### **Phillip Croff**

Director, Private Equity and Credit Group

Phillip is a member of the senior credit team and the underwriting and portfolio management group, with the primary responsibility of managing stressed accounts. Prior to joining the firm, he was a vice president at Antares Capital (and its predecessors), where he divided his work over 15 years between underwriting cash flow transactions and managing workout accounts for middle market leveraged loans to private equity-owned companies.

Education: B.A., Finance and Social Relations, Michigan State University; M.B.A., Finance, Northwestern University–Kellogg School of Management

Joined the company: 2021

Began career: 2005



### **Scott Kindorf**

Director, Private Equity and Credit Group

Scott is responsible for originating and evaluating investment opportunities in support of the acquisition and growth capital needs of the firm's private equity clients. Prior to joining the firm, he was a director and head of healthcare acquisition finance at the Bank of Ireland, where he spent six years overseeing both origination and underwriting functions, and before that, he held several positions at Madison Capital Funding with a focus on both healthcare and generalist industry verticals. Scott began his career in the assurance group at Ernst & Young.

Education: B.S., M.A.S., Accounting, University of Illinois at Urbana–Champaign

Joined the company: 2021

Began career: 2005

## Secondaries



### **Jeffrey Jack**

Director, Secondaries, Private Markets

Jeff is responsible for sourcing, evaluating, negotiating, and monitoring secondary investments. Prior to joining the firm, he was an investment manager at Collier Capital for over four years, and before that, he worked as an associate at StepStone Group. He began his career working as an analyst at Ardian.

Education: B.S., Economics, The Wharton School of the University of Pennsylvania

Joined the company: 2020

Began career: 2013



### **Peter O'Hanlon**

Associate Director, Secondaries, Private Markets

Peter is responsible for sourcing, evaluating, negotiating, and monitoring secondary investments. Prior to joining the firm, he was a senior associate at HarbourVest Partners, where he spent three years focusing on secondary private equity investment opportunities. Prior to that, he was an investment banking analyst in the leveraged finance group at Wells Fargo and a senior investment associate at Cambridge Associates.

Education: B.A., Economics and Mathematics, Colby College; M.B.A., The Wharton School at University of Pennsylvania

Joined the company: 2020

Began career: 2011