

YIELD

Significant Quarterly
Distributions

PARTICIPATION

Capital Appreciation from
Equity at Exit

DIVERSIFICATION

Multiple Investments in
Operating Companies and
High Yield Real Estate

*Strong Cash Flow = Current Yield
Participation = Capital Appreciation*



SMART ROOTS • STRONG GROWTH™

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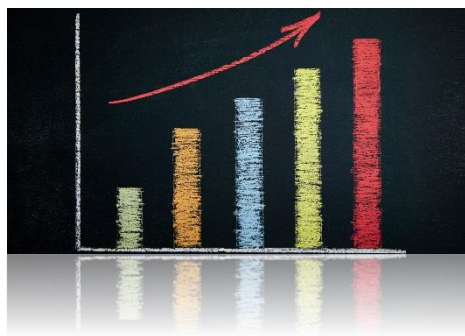
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GOALS



To acquire a diversified portfolio of operating companies and high-yield real estate based in the continental United States

To seek investments that not only provide quarterly distributions of interest or cash flow but also have the potential for significant capital appreciation

Targeted Gross IRR of 18% – 35%

Target quarterly distributions of 10% – 14% on an annualized basis

Provide shelter through depreciation for a portion of the distributions

5 | CYWP FUND PERFORMANCE



As of December 31, 2022

Asset	Asset Vintage	Capital Commitment (\$M)	% of Assets Exited	Annualized Return**	Adjusted for Tax Efficiency***
Fund I	2014	\$4.0	100%	16.0%	20.3%
Fund II	2015	\$10.0	50%	8.7%	10.8%
Fund III	2016	\$26.8	27%	8.2%	10.2%
Fund IV & QP IV	2018	\$28.3	50%	22.8%	28.3%
Fund V & QP V	2020	\$32.6	0%	10.1%	12.1%
Fund VI & QP VI	2021	\$38.3	14%	13.1%	16.2%
Comparable Returns:					
S&P 500 +		20 years ending December 31, 2021, compounded annual growth rate 8.91%			
U.S. Venture Capital Index ++		20 years ending June 30, 2021, annual returns of 9.61%			
NCREIF Property Index +++		January 1, 2000 – March 31, 2022: US Commercial Real Estate annual returns of 8.94%			
US Equities +++		January 1, 2000 – March 31, 2022: US Equities annual returns of 7.21%			
US Fixed Income +++		January 1, 2000 – March 31, 2022: US Fixed Income annual returns of 4.49%			

*** Assumes 40% tax rate and 60% tax deferral from depreciation.

** Since inception after all fees and expenses and for exited investments after carried interest.

+ Source: Macrotrends

++ Source: Cambridge Associates

+++Source: Yieldstreet

Past performance is not necessarily indicative of future results.

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CYWP FUND | TEAM



ETHAN ASSAL
DAVID BRINK
HIMMAT SINGH
Fund Managers

WALTER HSU
JAY RIPLEY
Advisory Board

ROGERS & PETERS, LLC
Independent Auditors



SHULMAN ROGERS GANDAL PORDY ECKER
Legal Counsel



EAGLEBANK
Financial Institution



7

PRIMARY FOCUS | LOWER MIDDLE MARKET/UPPER SMEs



MIDDLE MARKET

- For the third straight reporting period, the rate of year-over-year revenue growth for the U.S. middle market remains at just over 12%

Source: *National Center for the Middle Market*, "Year-End 2022 Middle Market Indicator"

- While the middle market represents barely 3% of all U.S. businesses, it's responsible for roughly one-third of private sector GDP and employment.
- If it were its own country, it would be the fifth-largest economy in the world.

Source: *Harvard Business Review*, "The Middle Market Is Stressed, But Resilient," March 8, 2021

LOWER MIDDLE MARKET AND UPPER SMALL AND MEDIUM ENTERPRISES (SMEs)

- Companies with \$3 to \$50 million in revenue
- Lower middle market and upper SMEs offer higher returns because they are underserved
- Upper middle market firms have lower returns because they have better access to credit markets



REAL ESTATE

- A portion of the Funds' investments will target high current yielding commercial real estate with sufficient cash flow to provide a significant quarterly distribution to investors, while providing opportunity for capital appreciation at exit
- Examples include multifamily housing, student housing, warehouses, industrial, retail and hotels

WE AVOID

- OIL AND GAS EXPLORATION
- EARLY STAGE
- TURNAROUNDS
- DISTRESSED SITUATIONS

WHY?

- HIGHER RISK
- HIGHER VARIANCE
- LESS STABILITY
- LESS RELIABILITY

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INVESTMENT APPROACH



MARKET DEMAND

- Growth or strategic acquisitions
- Management buyouts
- Recapitalizations and generational transfers

STABILITY

Current cash distributions drive stable returns across economic cycles:

- Performance less dependent on rising economic tide or multiple expansions and more dependent on sound companies with stable cash flows
- Upside potential through warrants and/or equity participation and appreciation
- Additional annual distribution of profits on some investments

ATTRACTIVE SEGMENT

Lower Middle Market and Upper Small and Medium Enterprises (SMEs)

Companies with \$500,000 to \$10 million EBITDA and \$3 to \$50 million in revenue:

- Highly underserved section of the market
- Inefficiencies that make it possible to structure relatively stable debt investments with equity features and equity-like return characteristics

PROCESS

Disciplined strategy to source lower middle market companies and upper SMEs:

- Strong management teams
- Niche market leaders with defensible business model and pricing power
- High barriers to entry and high customer-switching costs



- We provide flexible growth capital through senior debt, mezzanine debt and equity investments in operating companies and high-yield real estate opportunities based in the continental United States.
- We work with private equity sponsors, management teams and owner-operators to provide resourceful transaction structures and customized financing solutions that help companies increase both revenue and profits.
- We collaborate with entrepreneurs and provide a minimally dilutive solution to help transform business visions into reality.
- We do not take a controlling interest in investments.
- We invest in assets that are able to provide a substantial current quarterly distribution.
- The assets we invest in are also expected to provide the opportunity for additional appreciation at exit.



CYwP Fund VI & QP VI Investment Yields
Annualized Basis Since Inception
After Management Fees and Expenses
Through December 31, 2022: 13.06% *

	Flatrock Brook	Glenstone	Omni Recycling	Argent	Mr. Christmas	Private Debt I	Hotel to Multifamily
Date Invested	10/14/2021	12/14/2021	2/11/2022	3/10/2022	5/24/2022	8/31/2022	9/7/2022
Date Exited		1/11/2023					
Distributions	14.45%	22.49%	0.00%	0.00%	3.95%	20.97%	11.43%

Exited

** Weight of each investment is calculated by dividing the capital invested for each investment by the total capital invested.*

Past performance is not necessarily indicative of future results.

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CYWP FUND V INVESTMENT YIELDS



CYwP Fund V & QP V Investment Yields Annualized Basis Since Inception After Management Fees and Expenses Through December 31, 2022: **10.05% ***

	Accelerent - Washington, DC	Accelerent - Phoenix	Radford Student Housing	Renaissance Baltimore	Cartersville	Lume - 635 Main Street	Mulberry Grove	Multifamily Fund I	Distressed Hotels Senior Debt	BroadOak V	Jackson Village
Date Invested	2/1/2020	2/1/2020	3/18/2020	7/7/2020	9/14/2020	2/15/2021	3/17/2021	3/18/2021	4/28/2021	6/28/2021	9/16/2021
Distributions	7.59%	16.68%	9.29%	9.88%	13.21%	14.79%	13.04%	0.00%	13.32%	5.14%	15.00%

Partial Exit

** Weight of each investment is calculated by dividing the capital invested for each investment by the total capital invested.*

Past performance is not necessarily indicative of future results.

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CYWP FUND IV INVESTMENT YIELDS



CYwP Fund IV & QP IV Investment Yields Annualized Basis Since Inception After Management Fees and Expenses Through December 31, 2022: **22.78%**

*

**

	Hilton Melbourne	Accelerent - Kansas City	Accelerent - Indianapolis	Hillhaven	Georgia III	Urban Commons	Enlightenment Cap	Azalea Hills	The Lofts	Bridge Office	Broad-Oak Cap IV	Petricore	Smart Pitch	Cedar Communities	Brannon Park
Date Invested	2/1/2018	2/1/2018	2/1/2018	3/1/2018	3/15/2018	6/22/2018	9/26/2018	10/1/2018	10/1/2018	3/1/2019	3/1/2019	3/15/2019	5/10/2019	9/13/2019	11/1/2019
Date Exited					12/31/2020	5/24/2019		3/24/2021	9/13/2021				4/15/2022		6/2/2021
Distributions	6.03%	7.65%	15.42%	1.47%	38.71%	16.97%	18.07%	6.09%	19.92%	3.07%	9.32%	35.64%	72.75%	12.40%	27.39%
	Refinanced				Exited **	Exited **	Partial Exit	Exited **	Exited **		Partial Exit	Partial Exit	Exited **		Exited **

* Weight of each investment is calculated by dividing the capital invested for each investment by the total capital invested.

** Fully exited investment returns are calculated after deducting carried interest fee.

Past performance is not necessarily indicative of future results.



CONFIDENTIAL



CYwP Fund III Investment Yields Annualized Basis Since Inception After Management Fees and Expenses Through December 31, 2022: **8.22%** * **

	Mid-Atlantic Hotels	Catonsville Shopping	Enlightenment Cap	Bellevue Corporate	West Broad Shopping	Broad Street Realty Inc (BRST)	Squatty Potty	Bridge Seniors II	NCSC Hospitality	The Dane	Ducky Johnson	Bioinformatics	Hilton BWI
Date Invested	5/15/2016	8/1/2016	9/2/2016	11/17/2016	12/12/2016	1/31/2017 & 12/6/2017	3/10/2017	4/17/2017	6/12/2017	9/15/2017	1/1/2018	2/23/2018	3/13/2019
Date Exited					12/30/2019		5/6/2021						
Distributions	6.23%	9.64%	29.59%	7.18%	44.40%	4.39%	6.73%	6.10%	0.90%	4.72%	11.42%	8.55%	1.54%
	Partial Exit			Exited **			Exited **	Partial Exit				Partial Exit	

* Weight of each investment is calculated by dividing the capital invested for each investment by the total capital invested.

** Fully exited investment returns are calculated after deducting carried interest fee.

Past performance is not necessarily indicative of future results.

15 CYWP FUND II INVESTMENT YIELDS



CYwP Fund II Investment Yields Annualized Basis Since Inception After Management Fees and Expenses Through December 31, 2022: **8.67% ***

	DoubleTree Hilton DFW	Accelerent - Washington, DC	705 Edgewood	Brandywine Portfolio	Eaton Square	Junction Square	Drexel Univ Student Housing	BroadOak	The Finance Company	Accelerent - Phoenix	Sachs Capital II	DoubleTree Hilton Wilmington
Date Invested	1/1/2015	6/1/2015	6/1/2015	5/1/2015	8/31/2015	10/26/2015	11/6/2015	1/1/2016	3/18/2016	10/17/2016	3/10/2017	10/26/2017
Date Exited		12/31/2019			7/31/2018	5/1/2019				12/31/2019		
Distributions	5.70%	11.48%	3.66%	11.26%	10.68%	25.22%	5.61%	25.65%	-15.07%	11.04%	12.36%	1.99%
		Exited		Partial Exit	Exited	Exited		Partial Exit	Exited +	Exited	Partial Exit	

** Weight of each investment is calculated by dividing the capital invested for each investment by the total capital invested.*

+ The Fund still owes phantom stock in the successor company.

Past performance is not necessarily indicative of future results.



CYWP Fund I Investment Yields Annualized Basis Since Inception After Management Fees and Expenses Through September 30, 2020: **16.04%** * **

	Accelerent - Baltimore	Accelerent - Kansas City	Hilton Knoxville	MakeOffices Equity	MakeOffices Debt	Empire Petroleum
Date Invested	11/1/2014	7/1/2014	7/1/2014	9/4/2014	9/4/2014	12/1/2014
Date Exited	2/1/2018	2/1/2018	7/24/2019	12/21/2017	9/30/2015	10/6/2020
Distributions	15.59%	18.94%	17.56%	302.49%	14.49%	9.28%
	Exited **	Exited **	Exited **	Exited **	Exited **	Exited **

* Weight of each investment is calculated by dividing the capital invested for each investment by the total capital invested.

** Exited investment returns are calculated after deducting carried interest fee.

Past performance is not necessarily indicative of future results.



CYwP Funds add value to our partners:

- Ethan Assal, David Brink, Himmat Singh and the Advisory Board members are seasoned investors and industry leaders with extensive experience in building businesses.
- We provide informed, strategic, non-Board level advice regarding operations, finance, acquisitions, marketing, business development and sales.
- We believe that our capital commitment combined with our financial and operational expertise deliver a significant competitive advantage to each of our portfolio assets.

18 OBJECTIVES



- Target investments typically range from \$1.0 million to \$7.0 million (up to \$25 million with co-investors and/or sidecars)
- Invest in companies with sales of usually more than \$3 million and EBITDA of more than \$500,000
- Achieve current returns significantly higher than bank CDs, stock dividends, or government, municipal or investment-grade corporate bonds
- Distribute a cash return to investors on a quarterly basis
- Some profit distributions on an annual basis
- Achieve attractive current returns while maintaining the ability to benefit from capital appreciation
- Allow qualified investors to participate in diverse mix of operating companies and real estate investments through a fund platform

19 CRITERIA



Positive Cash Flows

- No early or developmental stage businesses, turnarounds or distressed situations

Countercyclical Business and Recurring Revenue

- Indicative of down market stability; reduces payment default risk during economic slowdowns

Niche Market Leader

- Indicative of strong competitive advantage and growth potential

High Barriers to Entry

- Less likely to see major new market entrants during investment period

Low Capex Requirements

- No significant new capital needed to maintain business

Attractive Operating Margins

- Indicative of value-added service and/or product lines

Customer Diversification

- Mitigates loss of customer accounts and impact of customer bankruptcy

20 USE OF FUNDS



CYwP Funds' investments are used by its portfolio companies for the following purposes:

- Accretive acquisitions of competitors
- Product or service extensions
- Geographic expansion
- Liquidity to support portfolio diversification of highly profitable business owners
- Acquisition of real estate with sufficient cash flow from existing leases to service senior debt and pay significant quarterly distributions

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REPEATABLE INVESTMENT PROCESS



FINDING OPPORTUNITIES

STRONG RELATIONSHIPS & SOURCING	SOLID REPUTATION	SKILLED TEAM
<p>We have developed strong relationships, built over 30 years of investing in private equity and real estate:</p> <ul style="list-style-type: none"> • Private Equity Sponsors • Investment Banks • Community Banks • Attorneys • Owners/Developers • Business Owners • Accountants • Fund Investors • YPO/WPO Network • HBS Network • CEO Boardroom Network • Accelerent Network • Executive Leaders Radio Network • Tiger 21 • Cadre 	<p>We have built credibility and inspired trust over the past 30 years. We are sought out because:</p> <ul style="list-style-type: none"> • Bankers, sponsors and business owners know we get a deal to the finish line • We have extensive experience completing small to mid-size deals • We are known to be a valuable co-investor • All investors from CYwP Fund I invested in CYwP Fund II 	<p>We are seasoned investors and industry leaders with extensive experience in building businesses:</p> <ul style="list-style-type: none"> • Over the past 30 years, the Fund Managers have been involved in more than 100 investments and acquisitions ** • The Advisory Board has an additional 60 years of deal experience combined <p>** Not necessarily as a full team</p>

22 | CASE STUDY | GEORGIA III



INVESTED 3/15/2018

EXITED 12/31/2020

PROPERTY OVERVIEW

- Consisted of three multi-family properties in Georgia
- The three properties had a combined 718 units.
- On July 10, 2019, one of the properties was sold, and the remaining two properties were sold on December 31, 2020.

FINANCIAL OVERVIEW

- Approximately 8% cash flow distributed quarterly
- Sale of the three properties generated a total IRR to investors of 38.71% after all fees and expenses.

INVESTMENT HIGHLIGHTS

- Properties included Cameron Crossing and Laurel Crossing, both in LaGrange, GA; and Crawford at East Cobb, in Marietta, GA.
- Cameron Crossing and Laurel Crossing both consist of 132 units and are located less than one mile apart in La Grange, which is approximately a one-hour drive south-southwest of Atlanta.
- Crawford at East Cobb was built in 1975 by Post Properties and totals 454 units and is well located in one of Atlanta's hottest sub-markets.

23 | CASE STUDY | SMARTPITCH



INVESTED 5/27/2019

EXITED 4/15/2022

COMPANY OVERVIEW

SmartPitch Ventures invests in companies that are evolving to become leaders in their industries, are focused on improving the ecosystem with their solutions and disruptive technology and are critical to creating and shaping the next generation of key industries, including Energy, Food, Health, and Transportation.

SmartPitch acquired the assets of a solar development company, New Energy Equity (NEE), a world-class, end to end solar development and finance company. NEE works with the best Engineering, Procurement, and Construction (EPC) companies across the country to complete each solar project.

FINANCIAL OVERVIEW

- The Funds received a net profit of \$10,906,926 after all fees, expenses and carried interest on the Funds' original investment of \$3 million, which equals a net to investors' IRR of 72.75% for a 36-month hold period.
- The discount that the Funds negotiated to the sponsor's carried interest waterfall added about \$150,000 of return.

INVESTMENT HIGHLIGHTS

- Since opening in 2013, successfully completed more than 150 renewable energy projects totaling more than 145 megawatts across the US.
- Specialized in-house team that focuses on project management and financing to ensure that their clients are getting the best and most cost-efficient project plan.

24 CASE STUDY | JUNCTION SQUARE



INVESTED 10/26/2015 EXITED 5/1/2019

PROPERTY OVERVIEW

- Infill mixed-use townhome community development in Herndon, VA
- 55,000 SF in three structures
- 20 townhomes and 5,500 SF of rental space

FINANCIAL OVERVIEW

- 12% current pay
- 4% deferred interest
- 7.5% loan fee to provide concessions to senior lender and loan extension
- 23% profit distribution of original invested capital at exit
- Total return after all fees, carry and expenses of 25.22%

INVESTMENT HIGHLIGHTS

- In historic district
- Home sizes from 2,100 to 3,000 SF
- Two car garages and rooftop decks
- Some units with elevators

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CASE STUDY | MAKEOFFICES WASHINGTON, DC • CHICAGO, IL PHILADELPHIA, PA



INVESTED 9/4/2014

EXITED 12/21/2017

COMPANY OVERVIEW

MakeOffices (formerly UberOffices) was founded with a mission to make finding and leasing office space flexible, affordable and pain-free. The company's fully furnished Class 'A' offices in Washington, DC (Dupont Circle and Logan Circle), Maryland (Bethesda) and Virginia (Rosslyn and Tysons Corner) are walkable to the Metro and have plentiful dining, entertainment and shopping options. Members enjoy the use of conference rooms, private call rooms, large kitchens and lounges, and high-speed internet. The company opened offices in Chicago, IL and Philadelphia, PA in February 2016, increasing its square footage to 600,000 - making it the second largest co-working company in the country based on square footage after WeWork.

FINANCIAL OVERVIEW

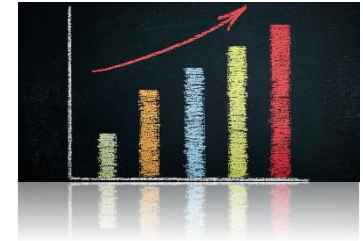
CYWP Fund I's participation as sole investor in Round One:

- 18 month note at 10.2% is secured and low risk on 98% of invested capital
- 3% equity in company with annual profit distribution
- Large upside on equity component with 98% of invested capital returned March 2016
- Sold equity stake in December 2017 for 10x equity invested. Total IRR after all fees and carry 28.9%

INVESTMENT HIGHLIGHTS

- Diverse client base
- Repeat customers
- Significant cash flow
- Rapid growth
- Geographic expansion

26 CYWP FUNDS INVESTMENTS



DELAWARE CORPORATE CENTER
&
CHRISTIANA CORPORATE CENTER

THE FINANCE COMPANY



CONFIDENTIAL

27

CYWP FUNDS INVESTMENTS



705 EDGEWOOD

JUNCTION
SQUARE

EATON
SQUARE



CATONSVILLE PLAZA
SHOPPING CENTER



28 CYWP FUNDS INVESTMENTS



CADMUS



SGHDNA



THE DANE



CONFIDENTIAL

29 | CYWP FUNDS INVESTMENTS



emagine it

1901
roup_{llc}

 **Telos**[®]

 **BIOINFORMATICS**
part of Science and Medicine Group

 **NEW ENERGY**
EQUITY

 **seqWell**


**COMFORT
SUITES**

 **REACTION**
BIOLOGY CORP.
+ PROQINASE



CYWP *fund* **CONFIDENTIAL**
Current Yield With Participation

30 CYWP FUNDS INVESTMENTS



Petrichor
Healthcare Capital Management

 **SmartPitch**
VENTURES

Tranquility of CARTERSVILLE

Senior Living Home

AKRONTM
BIOTECH



MERIDIAN
SENIOR LIVING

 **Mulberry Grove**
Senior Living

 **azure**
biosystems


CYWP *fund* **CONFIDENTIAL**
Current Yield With Participation

31 CYWP FUNDS INVESTMENTS



fusion92

 **GracoRoberts**


Days Inn.
BY WYNDHAM

IDC
TECHNOLOGIES
Empowering Technology Services

Mr. Christmas
est.1933

 **SatellitePhoneStore.com**

R
RENAISSANCE®
HOTELS

Avidien
science simplified


Navajo Transitional
Energy Company

 **PBS**
BIOTECH®

Particle
Dynamics
Particle Processing | Delivery Technologies | Dose Manufacturing


Accellix


CYWP fund
Current Yield With Participation
CONFIDENTIAL



Target Size	<ul style="list-style-type: none"> \$75,000,000 with a hard cap of \$100,000,000
Investment Focus	<ul style="list-style-type: none"> Operating companies and commercial real estate
Geographic Focus	<ul style="list-style-type: none"> Continental United States and Canada
Targeted Gross IRR	<ul style="list-style-type: none"> 18% - 35%
Target Annual Cash Distribution	<ul style="list-style-type: none"> 10% - 14% after management fees to investors, paid quarterly
Preferred Return	<ul style="list-style-type: none"> 8%
Manager Promote	<ul style="list-style-type: none"> 20% after return of capital and 8% preferred return
Fund Managers' Commitment	<ul style="list-style-type: none"> \$1,500,000 minimum
Managing Principal	<ul style="list-style-type: none"> Ethan Assal
Partners	<ul style="list-style-type: none"> David Brink, Himmat Singh
Management Fee	<ul style="list-style-type: none"> 1.50% of the capital commitment plus 0.50% of invested amounts
Credit Facility	<ul style="list-style-type: none"> The Fund expects to obtain a revolving credit facility secured by investor commitments of at least \$1,500,000
Distributions of Cash Flow	<ul style="list-style-type: none"> First, 100% to members until return of capital Second, to the members in proportion and to the extent of their respective unpaid preferred returns Third, 80% to members and 20% to the Manager
Unit Size	<ul style="list-style-type: none"> \$250,000 commitment per unit with dollars called as investments are made
Reporting	<ul style="list-style-type: none"> Annual audited financial statements

33 | CYWP FUNDS MANAGER | ETHAN ASSAL



Ethan Assal is managing partner of CYPF Manager, LLC, CYPF Manager III, LLC, CYPF Manager IV, LLC, CYPF Manager V, LLC, CYPF Manager VI, LLC and CYPF Manager VII, LLC, each of which manages its related CYWP Fund. Assal is also Chairman and CEO of Verasolve, which provides comprehensive strategic direction and program implementation in the areas of branding, marketing and public relations for professional services, software development, technology, construction, healthcare, insurance, hospitality, wealth management, transportation, manufacturing and government contracting clients; and is Founder of the Moxie Award, which recognizes organizations for having demonstrated boldness and innovation as an integral part of their growth strategy. Assal has more than 30 years of experience investing his own capital in middle market and real estate deals.

Before establishing Verasolve, Assal founded and served as Chairman and CEO of Multi-Media Holdings, Inc. (MHI). In 2000, the Washington Business Journal ranked MHI as the largest advertising firm in Washington, DC. At MHI, Assal grew capitalized billings to \$400 million and managed a staff of 600 employees in offices across five states. He negotiated more than \$50 million in a combination of mezzanine and equity financing and oversaw a mergers and acquisitions program that successfully purchased and integrated more than 20 competitors' firms.

Prior to MHI, Assal founded Personalities, Inc. while still in college. Assal directed all licensing, marketing, product development and manufacturing. Under his leadership, the company grew to be the largest manufacturer and distributor of non-apparel licensed rock n' roll merchandise. In the 1980s, Personalities, Inc. shipped more than one million buttons and key chains per month to major retailers for bands including The Police, Duran Duran, AC/DC, Grateful Dead and The Rolling Stones. Assal sold the business in 1986 at the age of 25.

A graduate of Brandeis University and the Harvard Business School OPM Program, Assal is an Ernst & Young Entrepreneur of the Year award winner and served as a judge for the prestigious award for several years. He also is a recipient of the Washington Business Journal's "Forty under Forty" award and the Mass Mutual Blue-Chip Award. Assal served on the Board of Directors of Imagination Stage and the Community Foundation of Montgomery County and is an active member of the Washington-Baltimore World Presidents' Organization.

34 | CYWP FUNDS MANAGER | DAVID BRINK



David H. Brink is a partner of CYPF Manager IV, LLC, CYPF Manager V, LLC, CYPF Manager VI, LLC and CYPF Manager VII, LLC, each of which manages its related CYWP Fund.

Brink has spent his career advising, funding and operating businesses throughout the mid Atlantic. Most recently, he was the founding partner and Executive Managing Director of Riveron Consulting's East Coast operations, during which time he started the DC, Atlanta and New York offices and grew the company's presence from zero to over \$100 million. With more than 20 years of corporate finance and leadership experience, he has worked with a wide variety of companies in the areas of finance, strategy and transaction advisory, with an emphasis on middle market M&A and Private Equity. He has worked on deals in a variety of industries, including aerospace and defense, government services, business services, healthcare, technology and energy services, among others.

A native of Arlington, Virginia, Brink has been in the greater Washington, DC area for most of his life. He earned his undergraduate degree from James Madison University and his MBA from the Darden Graduate School of Business Administration at the University of Virginia. He previously worked as an investment banker for Houlihan Lokey and is a Chartered Financial Analyst (CFA).



Himmat Singh is a partner of CYPF Manager VII, LLC, which manages CYWP Fund VII.

Singh is a hands-on executive with extensive experience at the Board, CEO, and COO level positions, with multiple businesses, across industries and geographies. His background includes guiding companies through periods of notable change, including rapid growth, repositioning, turnarounds, and rightsizing.

Himmat began his career as a Management Consultant with AMS (American Management Systems) and successfully managed multiple systems implementation projects, including leading a DoD subdivision that was spun off to CACI.

After business school, Singh moved to India to help launch a South Asia focused Private Equity fund (Anvil Global Partners) sponsored by a Goldman Sachs Partner. Later he joined India's largest glass manufacturing company (\$400 million Sales) in a dual role, as a CIO for the group and as a CEO of an underperforming chemicals subsidiary. This was a standout performance during the GFC when he effectively turned around the bankrupt firm, while saving \$2 million for the group, by reengineering operations and restructuring IT. Singh also worked for the largest RE Developer in Asia and led teams from McKinsey in developing models and negotiating exits of non-core verticals and assets.

In 2014, Singh founded Maximus Capital Partners, a Search Fund to acquire and operate a lower middle market company. Maximus was supported by multiple family offices and private equity and venture capital investors. In 2017, he took a minority stake in Circle of Life, a Home Care Services Company with operations in seven states and grew the company as CEO, from under \$2 million EBITDA to approximately \$6 million EBITDA. Circle of Life was sold to Alpine Investors, a multibillion-dollar PE fund and when Singh exited after a two-year partnership with Alpine, he generated a 3x return for the investors.

Singh received a BBA degree from The George Washington University in Finance and an MBA degree in Entrepreneurial Management from The Wharton School, University of Pennsylvania.



Walter Hsu is the founder and president of Hsu Builders, a global commercial construction firm engaged in government, private sector and classified international contracting. The firm's commercial division services a wide range of tenant improvement needs, including interiors and base buildings.

HSU Builders has proudly served the greater Washington, DC area for more than 20 years. Notable award-winning projects include renovations of the US Marine Corps War Memorial – Iwo Jima, the White House West Wing and James S. Brady Press Briefing Room, the John F. Kennedy Center for the Performing Arts, the Smithsonian Institution's National Museum of American History, the Pentagon Athletic Center and the National Zoo's Elephant Community Center.

A graduate of The University of Maryland and American University's Kogod School of Business, where he received his MBA, Hsu is an active member of Young Presidents' Organization (YPO) and Entrepreneurs' Organization (EO). He is past president and board member of The Associated General Contractors of America's (AGC) Metropolitan Washington, DC chapter.

Hsu is a native Washingtonian and currently lives in Maryland with his wife of 16 years and their four children. He is a trustee of Georgetown Preparatory School. In his spare time, Hsu enjoys martial arts (a lifelong passion), coaching and mentoring youth in sports and entrepreneurship, and purchasing commercial properties.

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Jay Ripley is the founder of Vivant Behavioral Healthcare, a national operator of behavioral health services in the USA. He also is a founding stockholder of Global Partner Acquisition Corp II, a publicly-traded special purpose acquisition company, and is a partner in Seaview Capital Partners, a real estate development group in the Cayman Islands. Finally, he was a founding partner of and serves as an advisory board member to CYWP Funds, a group of private equity funds in the Washington, DC area that invest in operating businesses and real estate across the USA.

Previously, Ripley served as Chairman of the Alaris Equity Partners Income Trust board of directors. Alaris is a publicly-traded investment company located in Calgary, Alberta that invests in North American companies. Ripley also co-founded and was the principal owner of BGR The Burger Joint, an upscale, fast casual gourmet burger restaurant concept. He also was a founding stockholder of Youth Services International and served as its President and COO as well as its CFO. Additionally, he has served as President and CEO of Precision Auto Care, a worldwide franchiser of automotive service centers, and was an executive with Jiffy Lube, the leading franchiser of quick lube centers in America. Ripley was intimately involved with the IPOs for each of these last three companies. He began his career with Ernst & Young, CPAs in Baltimore, MD.

Ripley is a summa cum laude graduate of the University of Baltimore and a licensed CPA. He is a member of both CEO (Chief Executives Organization) and YPO (Young Presidents' Organization), serves on the University of Baltimore President's Advisory Council, and is a partner in Sageworth, a shared family office that serves its members and clients globally. He has been married to his wife Barbara for 43 years; they live in Northern Virginia and have five children and eleven grandchildren.

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