



John M. Nusbaum

OVERVIEW

High performing investor with an exceptional record in leveraged finance, private credit and structured/specialty finance.

- Skills: Identify investment themes, source private & public investment opportunities, diligence issuers/securities, construct portfolio, produce investment memos and communicate/meet with investors.
- Returns: Produced 12% gross annual returns in the last 5 years.

CAREER PRODUCT EXPERIENCE

- Corporate Credit: managed over \$1Bn in public/private credit; sourced, researched and worked out positions.
- Structured Finance: managed \$500MM in airline credit/EETC and other highly structured bonds and loans.
- Real Estate Credit: managed \$500MM stressed/distressed RE secured loan and bond portfolio.
- Public Equity: managed dozens of event-driven/reorg equity positions; expert in banks and specialty finance.
- Private Equity: managed dozens of meaningful PE & private reorg positions including 4 Board of Director seats.

WORK EXPERIENCE

400 Capital Management LLC

Portfolio Manager

New York, NY

2014-2023

- Founded the corporate and distressed credit strategy within 400 Capital, a \$6bn structured credit manager.
- Built a 5-person team to manage \$300MM in event-driven capital; turned book 3-4x per year.
- Invested in public and private bonds, loans and listed equities across financials, real estate, transportation, industrials, business services, healthcare, energy & power.
- Assessed & invested in 30+ private credit situations: unitranche, capital solutions & credit-linked notes.
- Regularly met with institutional consultants and LP investors; wrote corporate section investor letters.
- Produced 5-year 12% gross annual returns.

Benefit Street Partners

Managing Director

New York, NY

2011-2013

- Managed long/short credit positions in financials, transports and industrial sectors at Benefit Street, a \$4Bn credit manager.

Strategic Value Partners, LLC

Managing Director & Portfolio Manager

Greenwich, CT

2007-2010

- Portfolio manager for financials, structured credit and telecoms from 2008-10 at SVP, a \$3.5Bn global distressed manager.
- Served on Board of Directors for 3 telecom portfolio companies.
- Co-managed \$1Bn credit opportunities fund from 2007-08, a leveraged long/short US/Europe credit strategy.
- Led team of 4 analysts and 1 risk manager; regularly interacted with LP investors.

MAWNEY Partners

**GSO Capital Partners***Managing Director***New York, NY**2006

- Managed performing and distressed positions in airline/aircraft, gaming & industrial sectors at GSO, a \$3Bn credit manager.

Sandell Asset Management*Senior Managing Director***New York, NY**2003-2005

- Managed a \$500MM global airline credit/EETC portfolio and a \$250MM international credit portfolio spanning Europe, Latin America and Asia at Sandell, a \$4.5Bn multi-strategy manager.
- Led 4-person team of analysts and served on Board of Directors for one power generation company.
- Regularly met with LP investors to discuss market trends and distressed performance.
- 15% annualized returns.

Moore Strategic Value Partners*Managing Partner, Co-CIO**Senior PM***Tokyo, Japan**2002-20031999-2002

- Co-Founder of a Japan-only non-performing loan (NPL) and real estate fund that invested \$1.4Bn over four years.
- As Co-CIO, led global fundraising effort for Fund III and co-led investment team.
- As Senior Portfolio Manager, led a 10-person corporate team for research and servicing.
- 14% annualized net returns.

Morgan Stanley*Vice President***Tokyo/New York**1997-1999

- Co-Founder of the Tokyo corporate distressed group. Researched and worked out numerous Japanese NPLs.

Merrill Lynch*Associate***New York, NY**1994-1997

- Global Fixed Income rotation program. Desk analyst for high yield and distressed investments.

EDUCATION**TUCK SCHOOL OF BUSINESS AT DARTMOUTH COLLEGE***Master of Business Administration (MBA); concentration in Finance***Hanover, NH**June 1994**UNIVERSITY OF VIRGINIA,
MCINTIRE SCHOOL OF COMMERCE***B.S. in Finance; minor in German***Charlottesville, VA**May 1989**OTHER**

Competitive sailor: tactician & race committee officer.