

We have substantial opportunity to pursue with this account. The partners control a lot of capital and are financially sophisticated. They are willing to look at any interesting transaction. While this is an opportunity, it is also a challenge since there is no specific focus. We have traded CLO equity with them, and discussed everything from risk premia to real estate to private markets.

More challenging is the fact that they have relationships with the entire street and each partner also has money managed away from the internal family office. Because they are a large private equity firm, they have access to a lot of direct deal flow. We need to find a way to be more relevant to them.

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