

**From:** US GIO [REDACTED]

**To:** Undisclosed recipients;

**Subject:** Highbridge Mezzanine Fund II Prospective Investor Call January 23

**Date:** Mon, 23 Jan 2012 15:23:24 +0000

**Importance:** high

**Attachments:** Highbridge\_Mezzanine\_Fund\_II\_Prospective\_Investor\_Call\_Invite\_2012\_01\_23.pdf

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Please find the Highbridge Mezzanine Fund II Prospective Investor Call invitation attached for today @ 11am EST.

Private credit markets continue to offer investors a significant premium over public markets. As such, lenders are not only able to generate attractive coupons but also command investor protections in conservative capital structures. With rising US leveraged buyout volumes, demand for mezzanine capital is expected to remain strong – especially against a backdrop of a smaller lending community and relative absence of the CLO (“Collateralized Loan Obligation”) market.

Highbridge Principal Strategies (“HPS”), a subsidiary of Highbridge Capital Management, LLC (“HCM”), seeks to launch Highbridge Mezzanine Fund II (“Fund II”) to take advantage of the current market environment for mezzanine debt capital.

HPS has assembled an experienced credit team of 17 professionals, led by Scott Kapnick and Scot French.

Fund II is expected to be a continuation of Highbridge’s successful strategy in Highbridge Mezzanine Fund I, which has invested in 24 portfolio companies since 2008. Fund II will seek to lend approximately \$3 billion to large companies with stable cash flows.

### Featuring

**Scott Kapnick,  
Chief Executive Officer, HPS**

and

**Scot French,  
Portfolio Manager and Partner, HPS**

***Date: Monday, January 23rd, 2012  
Time: 11:00am NY / 4:00pm London***

Call-in Numbers:

Within the U.S.: [REDACTED]  
Outside the U.S.: [REDACTED]  
Hong Kong: [REDACTED]  
Singapore: [REDACTED]  
Passcode: [REDACTED]

To view the slides associated with this presentation, copy and paste the following URL into your internet browser:

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Event password: mezzanine

The Conference Call will be replayed through February 29th, 2012

Within the U.S.: [REDACTED]  
Outside the U.S.: [REDACTED]

Hong Kong: [REDACTED]  
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*Private investments are subject to special risks and individuals must meet specific suitability standards before investing.*

*This information does not constitute an offer to sell or a solicitation of an offer to buy the interests of Highbridge Mezzanine Fund II. No offering of interests of the Fund may be made by any literature, advertising or document in whatever form other than the confidential private placement memorandum. As a reminder, hedge funds (or funds of hedge funds), private equity funds, real estate funds and the like: Often engage in leveraging and other speculative investment practices that may increase the risk of investment loss; Can be highly illiquid; Are not required to provide periodic pricing or valuation information to investors; May involve complex tax structures and delays in distributing important tax information; Are not subject to the same regulatory requirements as mutual funds; and often charge high fees. Further, any number of conflicts of interest may exist in the context of the management and/or operation of any such fund. For complete information, please refer to the applicable offering memorandum. Securities are made available through J.P. Morgan Securities LLC ("JPMS"), Member FINRA, NYSE and SIPC, and its broker-dealer affiliates. J.P. Morgan Asset Management Holdings Inc. ("JPMAM") is a subsidiary of JPMorgan Chase & Co. and an affiliate of JPMSI. JPMAM owns a majority interest in Highbridge Capital Management ("HCM"). Therefore, HCM is also an affiliate of JPMorgan Chase & Co. and JPMS.*

***Please see offering memorandum for further performance details. Past performance is not indicative of future returns.***

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