

Senior Management Team



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Investment Professionals

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Who We Are

Churchill Asset Management is a leading credit asset management firm affiliated with Nuveen. We focus on providing traditional senior and unitranche debt financing to middle market companies, primarily those owned by leading private equity investment firms.

We are a highly experienced lender with a successful track record of investing over business cycles. Our team has served as agent on \$18 billion of senior credit facilities and invested \$9.7 billion in middle market senior loans in approx. 570 transactions with over 180 private equity firms.

Investment Criteria

Senior Secured Middle Market Loans

Size of borrower	EBITDA of \$10 million to \$100 million
Maximum leverage	Senior leverage < 4.5x
	Unitranche leverage < 6.0x
Tenor	5 to 7 years
Maximum underwriting	Up to \$200 million
Maximum/Average hold position	Maximum of \$150 million
	Average of \$75-100 million
Minimum equity contribution	> 35% of sponsor equity
Average yield	LIBOR plus 400 to 600 Bps
	LIBOR floor of 100 to 150 bps
Upfront fees	0.5% to 2.0%
Use of proceeds	Leveraged buyouts, acquisition financing, refinancing or recapitalization, organic growth initiatives

Benefits to Borrowers and Sponsors



Reliable partner for both private equity sponsors and other middle market lenders



One-stop capability across the capital structure




Senior management involved in all aspects of deal process



Agile and responsive team with consistent investment approach


Churchill Asset Management LLC


– We Invest in Relationships

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 Lender Senior Secured Credit Facility  Nov 2018	 Lead Arranger First Lien Credit Facility  Nov 2018	 Co-Lead Arranger Senior Secured Credit Facility STONE POINT CAPITAL Nov 2018	 Lead Arranger Senior Secured Credit Facility  Nov 2018	 Sole Lead Arranger Senior Secured Credit Facility  Nov 2018
 Lender Senior Secured Credit Facility DUNES POINT CAPITAL Nov 2018	 Lender First Lien Credit Facility FIRSTRESERVE Oct 2018	 Co-Lead Arranger Senior Secured Credit Facility  Sept 2018	 Lead Arranger Senior Secured Credit Facility  Aug 2018	 Lender Senior Secured Credit Facility  July 2018
 Co-Lead Arranger First Lien Credit Facility  July 2018	 Lender Senior Secured Credit Facility THE JORDAN COMPANY July 2018	 Lender Senior Secured Credit Facility  July 2018	 Lender Senior Secured Credit Facility  July 2018	 Lender First Lien Credit Facility  June 2018
 Lead Arranger Senior Secured Credit Facility  June 2018	 Co-Lead Arranger First Lien Credit Facility  June 2018	 Agent Tier Senior Secured Credit Facility  June 2018	 Lender First Lien Credit Facility  June 2018	 Lender First Lien Credit Facility   June 2018
 Lender First Lien Credit Facility  June 2018	 Lender First Lien Credit Facility  May 2018	 Lender First Lien Credit Facility  May 2018	 Agent Tier First Lien Credit Facility  Apr 2018	 Lender Senior Secured Credit Facility  Apr 2018
 Agent Tier First Lien Credit Facility  Apr 2018	 Lead Arranger Senior Secured Credit Facility  Apr 2018	 Lender First Lien Credit Facility  Apr 2018	 Lender First Lien Credit Facility WATER STREET  Mar 2018	 Lender First Lien Credit Facility  Mar 2018
 Lender First Lien Credit Facility  Feb 2018	 Lender Senior Secured Credit Facility  Jan 2018	 Lender First Lien Credit Facility REVELSTOKE CAPITAL PARTNERS LLC Jan 2018	 Lender First Lien Credit Facility THE JORDAN COMPANY Jan 2018	 Co-Lead Arranger First Lien Credit Facility  Jan 2018
 Agent Tier First Lien Credit Facility  Dec 2017	 Co-Lead Arranger First Lien Credit Facility  Dec 2017	 Co-Lead Arranger First Lien Credit Facility  Dec 2017	 Agent Tier First Lien Credit Facility  Dec 2017	 Co-Lead Arranger Senior Secured Credit Facility THE JORDAN COMPANY Dec 2017