



Financial Services

INVESTMENT THEMES

- Capital efficient business models
- Recurring revenue models
- Niche markets
- Underserved or dislocated markets
- Scalable business models

INVESTMENT SECTOR TARGETS

- Asset management
- Wealth management
- Financial technology
- Specialty finance
- Under-banked servicers
- Insurance
- Commercial real estate

COMPANY CHARACTERISTICS

- Strong management team
- Track record of success
- Sustainable competitive advantage
- Located in domestic U.S. or Canada

CURRENT INVESTMENTS



Underwriter of specialty insurance and reinsurance



Provider of deceased account collection solutions



Data provider to the insurance and auto industry



Specialized asset management firm



Financial planning and advisor services firm

Financial Services

FINANCIAL SERVICES
INVESTMENT TEAM

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Full bios and portfolio responsibilities
are available at www.nep.com.



Norwest Equity Partners



Commercial Real Estate

INVESTMENT THEMES

- Capital efficient business models
- Recurring revenue models
- Niche markets
- Underserved or dislocated markets
- Scalable business models

INVESTMENT SECTOR TARGETS

- Asset management
- Real estate operators
- Service providers
- Commercial mortgage originators and servicers
- Merchant builders

OVERALL INVESTMENT PARAMETERS

- Multi-family or industrial product types
- Highly-regarded management team with marketable track record
- Proven value proposition with ability to raise outside capital
- Portfolio with minimal legacy issues
- Does not undertake substantial development, redevelopment, or repositioning risk

Commercial Real Estate Expertise

Jim Phelps, *Senior Advisor*

- 36 years experience as partner of real estate partnerships invested primarily in multifamily and industrial investments
- Significant experience throughout career in distressed real estate across all real estate property types
- Project financing, tax exempt debt and non-simultaneous 1031 exchange expertise
- Current ownership portfolio and asset management assignments consist of 1,050 multifamily units, 200,000 SF of industrial space, full service convention center hotel, 180,000 SF office building and a partially completed condominium project
- A.B. and B.S. in Electrical Engineering, University of Notre Dame, and MBA, Harvard Business School

COMMERCIAL REAL ESTATE INVESTMENT TEAM

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