

Position Specification: MANAGING DIRECTOR, PRIVATE CREDIT



1. CRESSET HISTORY:

Cresset was founded in 2017 by entrepreneurs Eric Becker and Avy Stein who spent decades as private equity investors, during which they started, nurtured, and backed over 150 businesses and raised more than \$8 billion in funding. As Eric and Avy explored options for managing their own family wealth, they were struck by the limitations of existing wealth management approaches, including sophisticated advice and access to an ecosystem of direct private investments. As business innovators, Eric and Avy built a client and employee-owned multi-family office to deliver a new paradigm for wealth management. Cresset now has over \$27B AUM, and is a Barron's and Forbes Top Advisory firm.

Cresset was created with a vision and purpose to serve clients for over 100 years. At its core, Cresset offers individuals and families access to a comprehensive suite of family office services, deeply personalized wealth management, investment advisory, planning and other services through Cresset Asset Management, an SEC registered investment advisor. Cresset Partners, Cresset's private investing group, offers clients direct access to private equity (venture capital, growth, buyout), private credit, real estate and other private investment opportunities.

2. CRESSET PRIVATE FUNDS GROUP (“PFG”):

The Private Funds Group is Cresset's research and implementation platform for global private investing in external funds, co-investments, and related opportunities, in partnership with leading third-party private asset managers. Led by [Kevin O'Donnell](#), Executive Managing Director and head of PFG, Cresset's PFG is building an industry-leading private markets capability, delivered by a world-class team of investment professionals with deep investment experience in the GP/LP ecosystem. PFG provides coverage of the private markets landscape at an institutional level of breadth and depth, with a strong track record of securing access to the best GPs and negotiating institutional terms and economics across funds, co-investments, joint ventures, and bespoke structures.

In addition to its team of talented professionals, PFG is supported by and benefits from the collective experience of the broader Cresset platform and ecosystem, including:

- **Cresset Partners Team:** PFG works closely with Cresset's direct investment teams across private equity and real estate, to leverage the collective investment skills and expertise of those professionals.
- **Cresset Investment Committees:** PFG is overseen by Cresset's Private Markets Investment Committee, which includes senior executives who have decades of collective experience investing in the private markets.
- **Cresset Advisory Board:** PFG leverages the knowledge, experience and relationships of Cresset's Advisory Board, a 20+ person group of entrepreneurs, investors and thought leaders with expertise across numerous industries and investment disciplines.
- **Cresset Network:** PFG benefits from the broader Cresset ecosystem, and Cresset's significant network of relationships, to augment the sourcing and vetting investment opportunities.

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3. THE POSITION - MANAGING DIRECTOR, PRIVATE CREDIT:

The MD, Private Credit will be responsible for the management of the private credit portfolio, including direct lending, asset-based lending, and other private credit strategies. Portfolio implementation focuses on securing access to top GPs pursuing compelling strategies, and managing curated Cresset vehicles where co-mingled scale, co-investment and access is key. This role offers a unique opportunity to be a key member of a fast growing, best-in-class, multi-family office investment platform.

The MD, Private Credit will report to [Kevin O'Donnell](#), and will work closely with a dedicated and highly-collaborative private markets investment team. The ideal candidate will be a self-driven investment professional with unquestioned integrity, highest ethical standards, outstanding judgment, collaborative skills, and an entrepreneurial and innovative mindset. Preferred qualifications include: 10+ years of experience in private credit investing, strong credit GP relationships, and an MBA or other advanced degree.

4. RESPONSIBILITIES:

Provide strategic leadership to and oversight of the private credit portfolio:

- Formulate the investment strategy and construct the portfolio for private credit investment across all sub-asset classes, sectors and geographies, including recommended risk parameters.
- Work collaboratively with all members of the investment team to provide independent, rigorous insights across the portfolio, including those not under direct responsibility (e.g., asset allocation, exposure measurement, performance attribution, liquidity monitoring, and risk management).
- Recruit, manage, train, and mentor mid-and junior-level investment team colleagues.

Lead the investment process for private credit investments:

- Sourcing: Develop and maintain strong relationships with existing and prospective managers, as well as intermediaries and other market participants. Identify the best credit GPs, securing access to top-tier funds and the most compelling co-investment opportunities.
- Due Diligence: Underwrite and execute the most attractive private credit opportunities. Negotiate institutional terms and economics, capitalizing on Cresset's brand and scale.
- Monitoring: Report on the portfolio's status through written materials and by directly interfacing with Cresset's internal leadership and external clients. Evaluate performance versus expectations.

5. COMPENSATION:

Commensurate with candidate experience, including base salary and discretionary incentive compensation such as annual bonus, Cresset equity award grants, and participation in carried interest from Cresset vehicles led by the MD, Private Credit.

6. LOCATION & TRAVEL:

This MD Private Credit position requires business travel for investment research, including significant time in Cresset's Chicago headquarters for investment implementation.

7. CONTACT:

Interested candidates should confidentially contact Kevin O'Donnell at kodonnell@cressetpartners.com.