

Appraisal Report
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2016 December Cycle Performance
Review
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Oaktree Core Competencies

Current Performance	
Results-orientation	Fully Meets Expectations

Provides high quality, technically sound solutions with great attention to detail.

Displays energy, focus and an unwavering resolve to reach intended outcomes and meet business demands

Current Performance	
Business/Functional Expertise	Exceeds Expectations

Exhibits sound judgment and an ability to analyze problems to provide effective solutions

Applies the necessary skills, research, and effort needed to perform at a high level and build Oaktree’s knowledge advantage

Creates solutions that reflect an understanding of how one’s job impacts business results, such that they add value to the organization

Current Performance	
Influence	Fully Meets Expectations

Understands and leverages Oaktree structure and relationships

Recognizes opportunities for progress or profitability and garners the necessary resources and support to effect change

Supports and advocates change; inspires commitment from others

Communicates clearly and effectively to get results

Current Performance	
Collaboration	Fully Meets Expectations

Demonstrates a spirit of collegiality and cooperation

Shares information; willingly assists others and gives credit where due

Creates and sustains positive working relationships

Current Performance	
Forthrightness	Exceeds Expectations

Demonstrates accountability; takes responsibility for own actions, decisions, results and mistakes

Shares point-of-view authentically and without regard to popularity

Values and delivers fact-based information; not prone to spin or exaggeration

Current Performance	
Development-focus	Fully Meets Expectations

Seeks out and welcomes feedback related to specific tasks and overall performance, and actively works to continuously improve

Stays current on functional, organizational and industry practices and trends

Invests time and effort in the success and professional growth of others, both within and outside of one's department

Assessment of 2016 Goals

In the comment boxes provided below, list each goal and category and select the appropriate goal status from the drop down boxes. Include an assessment of your achievements as they relate to each goal.

Goal Status

Goal 1

Met

Goal, Category & Assessment

Be a part of identifying three potential improvements to Oaktree and have completed or made substantial progress towards at least one of them

Current areas of focus include the following:

- Continue to identify opportunities to utilize Viteos which will increase scale and efficiency
- Complete the implementation of GWI partnership accounting system for remaining funds
- Optimize the functionality of the ARC financial statement preparation system by leveraging global functionality
- Leverage current technology (i.e., work with consultants to build out macros) to make our reporting more efficient, and continue focusing on identifying opportunities for automation and consistency
- Automate the DISB performance model

Assessment:

- I have had the opportunity to work with both Viteos and Computech on some of my funds, and integrating them as part of our team has been a great experience so far. This has allowed us to close the books more efficiently and also provides our staff with the opportunity to learn management skills, and become more analytical. We have taken the time to train them and continue to work with them to increase scale and efficiency.
- Together with my team, we successfully implemented GWI into our reporting model for OCMHII. Since this is a hybrid account (i.e., multi-strategy sleeves investing alongside Opps and SSG, with a combined performance model), the structure is outside of the standard closed-end account, and required technical skills and business expertise. This will set a standard for other multi-strategy funds in the future.
- My team and I have successfully implemented ARC into our reporting process. We continue to look for ways to enhance the global functionality by sharing our experiences with the larger group (i.e., reporting issues and helping to identify solutions).
- I consistently look for ways to automate many of our manual processes. Our team recently worked with our technology consultant to automate the performance model for DISB. This model is complicated as we track all performance on a deal by deal basis. The model has enhanced the efficiency of our weekly reporting and has allowed the staff to be more analytical in his review. I continue to make lists of other processes we can improve that will not only benefit my teams but the accounting group as a whole.

Goal Status

Goal 2

Met

Goal, Category & Assessment

- Continue to standardize a process for closed-end fund accounting when on-boarding new funds
- Participate in meetings with other Oaktree groups (Legal, Marketing, Tax, Corporate, etc) early in the process, to discuss reporting requirements and fee structures
- Design and implement performance models
- Become familiar with governing agreements so that the interpretation is in line with our performance methodology and reporting
- Identify areas that are new and different and help design and implement operating procedures to address

-Provide guidance / training to other managers in the closed-end fund accounting group by sharing knowledge

Assessment:

Due to the nature of some of our accounts, we have not yet standardized a process for onboarding funds. However, as a team we were able to identify areas that are new and different, in order to help design and implement performance models that align with both reporting and economic expectations. Examples include both OCM Huntington II and Disney, Series B. Since both of these accounts are unique in regards to their performance models, we collaborated with the deal team, legal and client services, to provide well thought-out plans and solutions for the execution of these accounts, which in turn has made reporting more efficient and accurate. During this process I was able to consistently show good judgment / decision making capability by using my business / accounting expertise to diagnose problems, propose solutions and remove obstacles. I included all team members in the discussions and utilized both the staff and MD when providing feedback from the group. We are in process of amending the DISB model, which has been a shared effort by all teams mentioned above. Throughout this process, I was able to further develop working relationships with other team members and with the client.

Goal Status

Goal 3

Met

Goal, Category & Assessment

Continue focusing on staff development and positive interactions within the team and throughout the organization

- Meet with direct reports on a consistent basis (at least monthly) to ensure all team members' expectations and goals are aligned
- Meet with direct reports to establish individual performance goals and measure progress on a regular basis
- Assess and optimize the allocation of my direct report's time in order to be more efficient and outcome oriented
- Achieve a > 90% completion rate for written performance goals and reviews
- Conduct thoughtful and timely performance reviews for all direct reports (at least mid-year informal and annual formal review)
- Collaborate with other managers on the team (particularly in the LA office) by continuing to develop positive relationships
- Step in to back up other managers when needed

Assessment:

-Prior to going on maternity leave, I was meeting with my direct reports (i.e., EM accountants in NY) on a consistent basis. Since my role changed when I returned and I am now working primarily with teams in LA, the EM staff no longer reports directly to me. However, I still take the time to check in with the staff to ensure their expectations are being met and that they are on track to meet their 2016 goals. I also went out to LA earlier this year to meet with my other staff in order to understand their individual performance goals and expectations. This helped to assess and optimize the allocation of their time in order to be efficient and outcome oriented.

-All written performance goals and reviews were done on time.

-Mid-year informal reviews were completed. Another formal review will be done at year-end.

-Since becoming a part of the SSG team, I have made efforts to collaborate with other managers on the team. I have shared some of my previous knowledge from working on other strategies / funds and have developed deeper working relationships with both my peers and staff. I have pro actively taken strides to become integrated with the team by stepping in to back up others when needed and actively participating in team discussions.

Goal Status

Goal 4

Met

Goal, Category & Assessment

Continue producing timely and accurate financial statements, portfolio reports, monthly and quarterly close packages, and client deliverables

- Monitor and prioritize my team's internal and external deadlines
- Continue to implement and monitor processes and procedures for FFIC EMTR (i.e., daily reporting and reconciliations)
- Continue working with CS Asia on OCMHII so that all external deadlines are met efficiently and accurately

Assessment:

-All financial statements and portfolio reports have been delivered on time for the funds/strategies I lead. Internal and external stakeholders are happy with our timing and execution.

-Since CIC is one of our "priority" clients, we continue to work with CS Asia on aligning both internal and external expectations. This is not always seamless due to the time difference and quick turnaround time needed. Therefore, we proactively communicate with CS Asia regarding all capital calls, timing for deliverables, and any changes to our reporting. We work closely with them on ad-hoc requests and frequently provide accounting guidance and support, when needed. Our accounting team has done a great job managing the client's expectation and will continue to put additional processes in place to make the execution more efficient.

Goal Status

Goal 5

On Track

Goal, Category & Assessment

Continue to align deal team expectations with current output from closed-end fund accounting

- Consult with deal teams (at least quarterly) to better prioritize deliverables such as performance reporting and cash and holdings, to ensure the highest return on time
- Eliminate reports that are not being used to provide more scalability amongst the staff
- Include other team members in these discussions, particularly the MD responsible for the strategy

Assessment:

-During this past year my team and I met with the deal teams from both Emerging Markets and Multi-Strategy, and discussed expectations and current deliverables. We were able to eliminate certain reports that weren't being used, which provided more scalability for the staff. Although I have changed my role to work with the Special Situations Group, as well as continue my role with Multi-Strategy, I will continue to have these meetings and discussions with each team in order to provide the highest return on time.

-For the discussions mentioned above, I have ensured to include other team members, particularly the MD responsible for the strategy. I have used this as a time to get feedback from the MD and the staff so we can communicate a consistent message to our internal stakeholders.

Goal Status

Goal 6

On Track

Goal, Category & Assessment

Become more of an expert on our accounting systems

- Attend a live Advent Geneva conference to enhance operating knowledge, expand my support network and leverage internal/external contacts
- Continue to utilize the learning tools / online training session, particularly for GWI
- Share new knowledge with staff and other managers to help benefit the group going forward

Assessment:

I was unable to attend a live Geneva conference this year. However, I used the online tools in order to expand my knowledge of the system. I also focused on the implementation of GWI and utilized our internal experts such as Ben and Narman to gain a global understanding of the system's functionality. One of the accounts we implemented was OCMHII, which is outside the normal scope of fund structures. After successfully implementing the fund with my team, we were able to share the knowledge with other accountants and managers, which could help in the execution of new funds going forward.

Summary

In the context of the Oaktree competencies above and in addition to your goal assessments:

A) describe the most significant strengths and/or contributions for the review period. Provide examples.

B) identify 2-3 areas of development on which to focus in order to enhance effectiveness or impact at Oaktree.

Key Strengths and Additional Accomplishments

Comments

This past year is best characterized by a number of changes to my role within the Fund Accounting Group. After coming back from maternity leave in mid-July, my managers accommodated an adjustment to my schedule, so that I could balance work with my personal life (given extenuated circumstances within my family). Therefore, my strengths / accomplishments are best broken down into 6 distinctions: 1) Multi-Strategy Accounts 2) Emerging Markets 3) Legacy Funds 4) Special Projects, 5) Staff Mentoring and Development and 6) Support / Backup. Although my role transitioned from primarily managing a strategy and team in NYC (e.g. Emerging Markets) to working on legacy funds and projects in LA, I still demonstrated my ability to deliver results, exercise sound judgment in seeking solutions to problems or issues and effectively managed my relationships both internally and externally.

Key accomplishments include but are not limited to the following:

1) Multi-Strategy (Disney, Series B / OCM Huntington II)

Disney, Series B

- Automation of the DISB performance model

- As a team we worked with Legal and Client Services to amend the DISB performance model. Since the model is not typical of an Oaktree fund (e.g. hybrid deal by deal, based on realizations), this required strong business knowledge and technical skills. As such, we coordinated with other Oaktree groups to discuss objectives and expectations, and were able to diagnose any problems, propose a solution and remove any obstacles. I was able to communicate our teams perspective to the rest of the groups and positively influenced the results / actions of the other parties involved

- In addition to providing guidance to these external groups, and building example models for the client, we also played a key role in drafting the amendment language.

- Worked with CS and the PM on ad-hoc requests and was able to get the client comfortable with performance

OCM Huntington II

- We successfully on-boarded OCMHII, which is a hybrid account (multi-strategy sleeves investing alongside Opps and SSG, with a combined performance model). Once again this structure is outside of the standard closed-end account, and required the technical and management skills outlined above. I used my previous experience to ensure all objectives were achieved both internally and externally.

- OCMHII has a complicated structure, where the AIF partner is separate from the main fund partner. Therefore, our team worked with CS Asia and the client to carve out the AIF partner's capital account

- Worked with CS Asia and the client to complete ad-hoc requests.

- Worked with CS Asia to develop processes and procedures surrounding capital calls. Effectively communicated the client's message to the PMs and came up with an agreement regarding timing and cash

2) Emerging Markets - Prior to changing my role, I managed a team of accountants in NY and owned and supervised the EM strategies. For the first three months of the year I took proactive steps to coach the staff and focused on their professional development. In addition, I provided support to the investment professionals and effectively represented the Fund Accounting perspective when making decision. I met with the deal team on a consistent basis to properly align expectations and understand further reporting needs. Therefore, I became the key person in interface, and consistently showed good judgment / decision-making capability. As evidenced by the results of my interactions, I demonstrated good communication skills and was able to convey the message for key issues. Even though I demonstrated my ability to work autonomously and deliver results, I ensured to include my team and MD in these discussions. I effectively managed my relationships with the investment teams and other internal groups at Oaktree so that issues or problems were resolved not only efficiently but effectively for the overall team. I have deep industry knowledge and was a strong resource for the team. I was able to read the governing documents of the funds, identify areas that are new and different and helped design and implement operating procedures to address. One example is related to the EMOF BAA commitment reduction / redemption. I worked with legal to determine how to interpret the LPA, what made the most sense from an economic perspective and what worked from an accounting perspective. This was a complicated redemption and required us to think outside the box for the client. I communicated the facts to my team and together we modeled out a few scenarios for discussion. At the end we were able to come up with a proposed "win/win" solution for both the client and deal team.

3) Legacy Funds - Manage all the day-to-day, monthly and quarterly accounting activities for the Global Principal Legacy Funds (POFII, POFIII, POFIIIA, POFIV). This includes but not limited to a)all elements related to the Corporate reporting/earnings process, b)providing support to the investment professionals, c)acting as the main point of contact for various groups within Oaktree (Legal, Corporate, Diligence, Marketing, Compliance etc.) for accounting and reporting related questions, and d)managed all aspects of the EPOFI liquidation process.

4) Special Projects - Back in August I transitioned onto the core AUM automation team to assist in the development of certain aspects of the AUM automation project (e.g. creating a format for management fee generating AUM and working with our programmers to build out a template). I have also gotten involved with the weekly meetings so that I can assist with the testing and development of the overall AUM project.

5) Staff Mentoring and Development - As a manager, I take proactive steps to coach my staff and focus on their personal and professional development. This includes defining their career objectives,

developing short term and long range plans, as well as coaching them in areas where they are not as strong. On a day-to-day basis, this involves acting as a sound board for their questions, checking their work for accuracy and providing them with the right tools and guidance to efficiently complete their deliverables. On a monthly basis, this also involves managing the close process for each of the funds, including verifying P&L activity from valuations, reviewing fee and expense accrual calculations and reviewing fund level returns and multiples. I have lead by example by demonstrating a positive and pragmatic attitude, fostering cohesion within the group as well as between our group and the investment professionals.

6) Support / Backup - Since one of my colleagues went out on maternity leave back in August, I stepped in to manage all the day-to-day, monthly and quarterly accounting activities for EPOFII. This also includes mentoring, training and coaching a junior-level staff. In addition, I continue to act as a point of contact and sound board for the Emerging Markets staff. Since the primary manager is now in LA, I make myself available to answer any questions and provide advice (in regards to new and legacy issues),related to the funds or Oaktree in general.

Considering the circumstances, I think I've done an impressive job transitioning / adjusting to my new role. I have continued to excel as a VP and have further developed my relationships with key personnel, staff and colleagues, both internally and externally. I owe a considerable amount of thanks to David O. for not only his support but for carving out a role for me, and helping to make this transition more seamless. I look forward to migrating back to a role that involves managing additional active funds in the near future.

Key Areas of Development and Improvement

Comments

Due to the changes in my role over this past year, one of my primary areas of focus was team integration. Since stepping off the EM funds, I have been operating as part of the SSG accounting team. This has allowed me to work closely with other staff and managers, and has allowed me to develop deeper relationships with some of my peers, and contribute more across the closed-end funds, including participation in group-wide projects. Over this next year I will continue to focus on identifying opportunities for automation and consistency amongst the SSG funds, and will work to share this knowledge with the team. I have deep industry and technical knowledge and can be a great resource to both junior staff and managers.

I will continue to focus on relationship building and collaboration, both with respect to my teams and with other managers in our group. Since my return from maternity leave, I have spent time building and sustaining positive relationships with my peers and our staff. I pro actively took the lead in reaching out to other managers to create a system for coverage and have stepped in to assist others, when needed. I will also continue to coach / train our staff by helping to develop their technical skills, and will also continue providing them with the guidance and resources to work more autonomously and become analytical. I will focus on recognizing the contributions of all team members and will continue to push myself to elevate how I operate as a manager in order to measure against a higher level of expectations. I look forward to taking on additional projects and responsibilities and further mentoring and training staff and junior level managers, to attain department goals. As we continue to grow as a group and as a firm, I will put in my efforts towards organizing our resources to maximize efficiency and effectiveness.