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| This past year can best be characterized by a number of major changes to my role within the Fund Accounting group. Namely, (i) taking over the day to day management of the Emerging Markets Funds (ii) a shift to a more integrated role with the investment professionals, incorporating strenuous daily and weekly deadlines, as opposed to solely managing month and quarter-end deliverables and (iii) building a team and presence for Accounting in the NY office. These changes all took place while still remaining very involved with the Global Principal Funds, and only recently transitioning my older legacy funds to another manager.   This year brought a number of challenges including learning to adapt to nuances involved with investing in emerging markets, which required me to collaborate with other groups (e.g., legal, trade support, data management, due diligence and client services), in order to efficiently and effectively address new technical or business issues. Further, the recent complexity of the Global Principal Fund's activities (e.g., extension of the investment period, backleveraging, guarantees, cash management etc.) has required me to be inextricably integrated with the decisions made by the deal teams.   Overall, my role within the group can be broadly categorized into 3 areas: (i) management and supervisory, (ii) fund management and accounting support and (iii) special ad hoc projects and analyses.  (i) Management and Supervisory - I currently manage a team of three fund accountants and oversee eight funds, including the Global Principal Funds (mainly PFV, PFVI and FFA) as well as the Emerging Markets Opportunities Funds (EMOF, EMOFBAA, EMOFGLA, EMOFTX and EMDF). 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 and quarterly basis, this also involves managing the close process for each fund including verifying P&L activity from valuations, reviewing fee and expense accrual calculations, and reviewing the fund level returns and multiples. In addition, I have trained staff to take on new roles and projects that I continue to oversee such as the weekly/monthly flash reports, weekly cash and holdings, expense analysis and the Corporate consolidation. 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.   (ii) Fund Management and Accounting Support - A key part of my role involves acting as a point of contact between Fund Accounting and other groups within and outside the Firm. This includes but is not limited to: a. All elements related to the Corporate consolidation process b. Reviewing all Corporate deliverables on a quarterly basis c. Providing support to the investment professionals during the acquisition and monitoring period for new investments (e.g., understanding the tax implications, the implications of reorganizations on our books and records, and understanding the cash impact of various portfolio company transactions and monetizations) d. Acting as the main point of contact for various groups within Oaktree (Legal, Marketing, Compliance, etc.) for all accounting and reporting related questions e. Coordinating all aspects of setting up new Funds / Strategies f. Establishing working relationships with Prime Brokers and Custodians to ensure our accounts are properly set up and that all transactions are settling as expected by our deal teams g. Working closely with Data Management and Trade Support to properly set up investments and ensuring investment activity is in line with the deal team's expectations  h. Acting as the main point of contact for the Portfolio Manager in order to address any issues or open items that may arise i. Providing the Portfolio Manager with a cash analysis and support for all weekly trading activity j. Coordinating with the PAR group in order to develop reports that are customized for the deal team  (iii) Special Ad Hoc Projects and Analyses - Consistent with my previous years at Oaktree, I have helped develop new processes that lead to faster turnaround times and improved accuracy in our deliverables. I have continued to lead our efforts which have improved our reporting, particularly with respect to (a) creating a process for analyzing fund expenses, (b) streamlining the monthly close process amongst my Funds, (c) the timeliness of the quarterly flash (i.e., automation), (d) working with our programmers to create macros and other files that have assisted in automating monthly and quarterly deliverables and (e) creating a process to track cash and commitments.  I have continued to excel as an AVP and I am ready to take my career to the next level. This is evidenced by my seamless transition to management of the EMOF Funds, my increased leadership role within the group and my significantly expanded responsibilities. Throughout this year, I have further developed my relationships with key people at the Firm and I am now seen as the primary point of contact for accounting questions and key decisions related to my Funds. | *Moolani, Dana* |
| I agree with Dana’s comments in the self-assessment above. Dana is focused, diligent and has strong technical skills; she continues to perform at a high level and has demonstrated readiness to progress to the next level.   This was a challenging and productive year as Dana took over the lead fund accounting manager role for EMF and hired and trained an accountant in New York while continuing to perform the manager role on the GPG funds in LA. She worked well with the EMF LA based team to transition the work to NY, and has built a strong relationship with the EMF investment team. The latter point is particularly noteworthy as the EMF team is new to Oaktree, growing fast, and recognized as a very demanding client. Dana has stepped up to the challenge, as evidenced by recent positive feedback from the EMF team regarding the high service level provided by Dana and her staff in NY. | *Orkin, David A.* |
| **Key Areas of Development and Improvement** | |
| **Comments** | |
| As I reflect on the past 12 months, key areas for development would be to continue migrating my role into one where I not only implement new processes and systems but also create the ideas and backbone behind them. I will continue to seek out more opportunities to help develop my skills and enhance my knowledge of other products. I will also further expand my network inside and outside the firm.  As I faced new challenges this year, I continued to focus on consulting with others when addressing new technical issues. I kept in mind timely communication and consistency as a group and leveraged off of other managers, our legal, tax and compliance group and the appropriate deal teams. I actively managed my time and my teams so that everything got done without sacrificing the quality of my existing work. I look forward to taking on additional strategies (i.e., Emerging Markets Total Return) and working with additional staff in order to continue building a strong accounting presence in all offices. Further development of my staff | *Moolani, Dana* |
|  | *Orkin, David A.* |
| **Objectives for Next Review Period** | |
| **Comments** | |
| During the next 6-12 months, As I progress in the firm, I 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 progressing within my career, taking on additional responsibilities, further mentoring and training junior staff to execute efficiently and effectively, and continuing to migrate towards becoming a creator of new ideas/processes. I also look forward to taking on new challenges in order to further develop my technical skills and my knowledge of the Oaktree’s markets and products. | *Moolani, Dana* |
| In addition to Dana’s comments above, key objectives for next review period should include:  • Consultation - Dana often consults when addressing a technical issue, a communication challenge, or areas involving the application of judgment; she should continue to consult frequently as she handles more complex new investments, funds or activities. This area will be of increased importance as Dana's activities in the future will be focused primarily on NY based investment strategies and there may be less interaction with the broader LA closed-end fund accounting team.   • Issue Identification and Resolution - as Dana's responsibility level increases, so should her ownership and accountability for outlining the facts surrounding an issue, presenting the proposed resolution, and implementing changes to mitigate the risk of repeat occurrences.   • Team Building - Continue to build NY based accounting team to service the EMF and related strategies.   • Implement ARC financial reporting software starting with the Q3 2014 financial reporting cycle.  • Implement Geneva World Investor partnership accounting system in 2015.  • Best Practices - share automation initiatives and other process improvements / efficient approaches developed for EMF with others within closed-end fund accounting. |  |