

**Appraisal Report**  
**For: DeLauro, Gina M.**  
**Written By: Moolani, Dana**  
**2015 December Cycle Performance Review**  
**Created On: 12/15/2015**

**2015 December Cycle Performance Review**

**Oaktree Core Competencies**

Results-orientation	Current Performance	
	DeLauro, Gina M.	Fully Meets Expectations
	Moolani, Dana	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

Business/Functional Expertise	Current Performance	
	DeLauro, Gina M.	Fully Meets Expectations
	Moolani, Dana	Fully Meets 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

Influence	Current Performance	
	DeLauro, Gina M.	Exceeds Expectations
	Moolani, Dana	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

Collaboration	Current Performance	
	DeLauro, Gina M.	Exceeds Expectations
	Moolani, Dana	Exceeds 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	DeLauro, Gina M.	Exceeds Expectations
	Moolani, Dana	Fully Meets 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		
Development-focus	Current Performance	
	DeLauro, Gina M.	Exceeds Expectations
	Moolani, Dana	Exceeds 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		
<b>Assessment of 2015 Goals</b>  <i>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.</i>		
Goal 1	Goal Status	
	DeLauro, Gina M.	Met or Exceeded
	Moolani, Dana	Met or Exceeded
<b>Goal, Category &amp; Assessment</b>  <div> <div>Continue to improve and maximize capacity by automated weekly reporting.</div> <div>DeLauro, Gina M.</div> </div> <div> <div>- Discuss with consultants to improve the EMOF macro flash report, including updating the flash macro for the deal team’s specific request. Additionally, ensure that the cost roll macro is up-to-date for use.</div> <div></div> </div> <div> <div>GD: I worked with Denish and others to fix the macro. It took time, patience, and a lot of trial and errors to finally produce the final file. We are currently using the Macro.</div> <div></div> </div> <div> <div>I agree with Gina's goal assessment above. Automating the files takes time and patience and she continues to work with our consultant to help further develop the macros we are using.</div> <div>Moolani, Dana</div> </div>		
Goal 2	Goal Status	
	DeLauro, Gina M.	Met or Exceeded
	Moolani, Dana	Met or Exceeded
<b>Goal, Category &amp; Assessment</b>  <div> <div>Enhance my overall knowledge of the funds, industry, and reporting process.</div> <div>DeLauro, Gina M.</div> </div> <div> <div>- Sign up and read industry alert article. - Research some investments inside the portfolio to gain an understanding of the securities being traded. - Evaluate the current reporting procedures in place and make appropriate recommendations for changes.</div> <div></div> </div>		

- Produce timely reports and meet deadlines.

GD:  
My knowledge of the investments increased immensely. I am familiar with the industry and products Juilo invest in. The deal team is very hands on and expects a lot of my time. I managed work load as well as spending numerous hours a day speaking with the deal team, while still meeting deadlines for reporting purposes.

As Gina mentioned, the EM deal team can be very demanding of our time. They constantly have ad hoc requests and are always reaching out for updates on the funds and their underlying investments and performance. Gina has taken the time to understand the EM strategy, the types of securities they are looking at, and the complexity of these underlying assets.

Moolani, Dana

Goal 3

Goal Status	
DeLauro, Gina M.	Met or Exceeded
Moolani, Dana	Met or Exceeded

Goal, Category & Assessment

Identify three potential improvements to Oaktree and have completed or made substantial progress towards at least one of them.

DeLauro, Gina M.

- Utilized ARC features for more efficiency using global functionality.
- Obtain knowledge and understand the capabilities of GWI.
- Help to develop feedback for consultant projects.

GD:  
I am using more upload tools in ARC thus allowing the process to move faster. I've used the GWI manual and reached out to the GWI team to obtain an understanding of the GWI functionality and reporting system. Two of my funds are 100% on the GWI system. As my funds grow I will continue to learn new features in the system.  
During the GWI process I raised questions/concerns regarding the reporting of the system. These questions were noted by the GWI team.

As Gina mentioned, we successfully implemented ARC for all EM funds this past year. In addition, she helped with the first round of migration to the new GWI partnership accounting system. Gina actively participated in group trainings and in addition, used manuals and other internal resources to vet out potential issues for the EM funds.

Moolani, Dana

Goal 4

Goal Status	
DeLauro, Gina M.	Met or Exceeded
Moolani, Dana	Met or Exceeded

Goal, Category & Assessment

Increase the capacity of other fund accountants and ensure effective coordination between OT departments as well as 3rd parties.

DeLauro, Gina M.

- Take ownership of the EMOF funds 100% and be the main contact for OT teams.
- Build relationships with other OT departments such as legal, operations etc.
- Build relationship with banks to ensure trade related transactions are accurate; i.e interest / dividend payments, fees etc.

GD:  
I fully took 100% ownership of the EMOF fund and I am the main contact for any questions or request. During my time I have networked with a lot of different departments and worked with them to solve any issues or obtain the proper information needed. I've also built strong relationships with the banks. When an issue arises I obtain the proper information (i.e from Bloomberg) and inquire with the bank. I also play the roll of coordinating between OT departments and the bank when both parties are trying to resolve as issue (i.e stub payments/ interest payments).

I agree with Gina's assessment above. She has become the primary staff contact for all EM funds, which has freed up time for the other staff. In turn, she has further developed her relationships with internal and external groups so that she has the proper resources in place to meet deadlines both efficiently and effectively.

*Moolani, Dana*

Goal Status	
Goal 5	DeLauro, Gina M. N / A
	Moolani, Dana N / A

### Goal, Category & Assessment

*DeLauro, Gina M.*

*Moolani, Dana*

Goal Status	
Goal 6	DeLauro, Gina M. N / A
	Moolani, Dana N / A

### Goal, Category & Assessment

*DeLauro, Gina M.*

*Moolani, Dana*

### 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

Working on the Emerging Market team allows me to working very closely with the deal team. I am in consistent communication with various members of the deal team daily, whether it is to run a report, perform an analysis or answering adhoc questions. I find myself on numerous occasions spending my whole day providing information to the deal team. One example of a request involved recreating EMDF returns with hypothetical management fees and incentive fees, as well as weighting the capital activity. The team does not give timely notice on any of their request, so working effective and efficiently is key in completing their task. At times this can be very stressful, especially with my work load and during quarter end, however, I use my knowledge, time management skill and organization skills to allow me to continue to meet firm deadlines. Some weeks there are not enough hours in the "regular" work week, so I stay later to ensure my work, as well as the deal teams' request are completed in a reasonable time.

*DeLauro, Gina M.*

I fully took on the Emerging Market funds 100%, as I am the main contact internally and externally. I resolve reporting issue and complete my job with very minimal manager comments. As my knowledge continues to grow, I am more aware of the proper accounting and flow of the investments and workpapers. After I independently learn something for the 1st time I often go back to my workpapers, MMRs, and/or FS to ensure a transaction/balance was properly recorded or updated. As I revisit my past and reviewed work, I've notes several mistakes. A few of those mistakes include, but not limited to the following; On March's EMOF FS the "interest paid" on the CF was incorrect and did not tie back to my schedule. Additionally, organization cost amortized was incorrectly reflected on March's BAA FS. As a result in June I updated the balances correctly. In June I looked back at my April and May MMRs for two of my funds and realized the Org Cost Accumulated Amortization did not look correct, as one fund should net to zero and the other fund should increase by the same out. I researched further and notice that an amortizations cost entry was booked in Geneva in April and May. I entered in the proper entry and the balances were fixed in June and for quarter end. By revisiting my past workpapers I've learned from my mistakes and ensure it did not happen again.

Additionally, I worked very close with data management, PAR, and corporation actions. I've gained the trust and respect from the OakTree employees I work with, in their respective group. This is important because I am in contact with them very often to address issues such as interest/dividend updates, percentage allocation, or setting of a reorg. We work as a team to properly record the correct entry. I provide them with any detail information needed for them to continue their updating process (i.e. Bloomberg support or a calculation for interest). One specific example of my interaction with data management, that illustrates my attention to detail, was during the preparation of the June FS. I reviewed the reports and took a closer look into reorganization securities for the quarter. I realized that data management never turned on the interest calculation for the Urexibank securities and thus the accrued interest was not reflected in the books balance. After reaching out to data management about this error, I did an analysis over the security and the impact it would have over the returns to determine if it was large enough to reopen.

I am very involved in all corporations that affect the Emerging Market funds. I record all reorg in Geneva without manager's assistance. When an issue or delay arises between the corporation team and the bank I step in to figure out the best approach and how to obtain the correct information. Some corporation action reorgs are seamless as others are a little more complex. A lot of time when there are baby bonds, the balance paid out is not determined right away. Since the deal team wants to know each transaction and how much we are being paid on the stub piece, I have to push along the process as well as explain to the deal team the process and circumstance around the payment. I bridge the gap between the Oaktree Corp Action and Deal team, as well as with the banks. It is not always an easy conversation with the deal team because they don't understand, if they are owed something why they haven't been paid right away, however I manage them and keep them up-to-date real time to make sure they are confident over the OakTree procedures, as well as the work that is being completed.

As Oaktree rolled out GWI, two of my funds were in the first batch. I had to independently figure out GWI using the manual, as the NY team was unaware there was a GWI training in LA. I used my resources and reached out to the GWI support team for additional assistance when needed. I put together new templates and testing files to coincide with GWI reports, for example Unit check. I managed my manager by ensuring that she was aware of the system and new reports. I put together an email with all report names and the equivalent total return reports. Furthermore, in the MMR packages I highlighted, tied out and sat down and explained the reports to allow my manager's review to be as seamless as possible. By managing up, this allowed my manager to save time by spending less time figuring out the process/reports.

Over the past few months I've had the opportunity to work on a new fund. I set up the funds workpapers and reached out to all appreciate personal. After becoming acclimated with Future Fund's 3rd party administrator, Northern Trust, I raised many questions to the manager since I was in the detail and running the reports, as well as communicating with Northern Trust to resolve some issues. One major issue I approached my manager about was the currency conversion issue, especially when securities are purchased in a different currency other than USD. I spoke to multiple Northern Trust team members to figure out a way to reconcile the FX issue. Although the first month's balance was immaterial, this issue can potentially result in a material balance down the line and I felt it was better to raise the question soon rather than later to resolve. This issue was escalated to Future Fund. Additionally, the P&L foreign currency template was put together to calculate management fee impact however, I took a step back and created a template that shows the true NAV impact on management fees and what caused the NAV break. With my accounting experience, I am able to apply my skills and develop a better method/presentation. On a managing level, I manage Northern Trust and make certain their books are up-to-date (i.e. missing trades, interest payments). Additionally, I've coached Oaktree's 3rd party administrators through the Future Fund model, as well as the workpapers. I manage their work and answer any/all questions they have on a daily basis.

Throughout my time at Oaktree I've approached situations with an open mind and the willingness to learn. As part of my growth I've taken on more leadership roles, responsibilities, and I have the ability to network within other departments. I also have the opportunity to manage up as well as Oaktree's 3rd party and Future Fund's 3rd party.

Gina joined Oaktree about a year ago and has been a positive addition to the group. She has demonstrated a lot of growth in the past few months by not only taking over the staff role for all EM funds, but by assisting with many ad hoc requests. She also assisted with the set-up of a new separate account, which

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*Moolani, Dana*

operates differently than the other EM funds. As Gina mentioned above, she assisted in identifying potential operational issues and has helped her manager propose well thought out solutions. Gina approached each one of these challenges as a learning opportunity and as a way to enhance both her technical skills and knowledge of Oaktree. Gina takes ownership of her work and maintains an optimistic attitude, even when stepping outside the box to assist others. She is efficient and has developed a solid understanding of not only her assigned funds but also of the processes and systems used within our group and within Oaktree. Gina also developed a good understanding of the middle and back office groups at the Firm (i.e., trade support, data management, bank debt group, etc.) and has been working with these groups effectively to address questions impacting the EM funds. Gina communicates well and has started to pro actively seek help and guidance when needed. She has a positive relationship with the other staff and is willing to step in as a backup. She remains organized in all situations and with the team, she is able to see something through from start to finish.

As mentioned, Gina is a quick learner and manages to get her work done both efficiently and effectively. She is able to work independently but also asks well thought-out questions and doesn't spin her wheels. Now that Gina has built a solid foundation, she has started looking for ways to make our processes more cohesive and automated. In addition, she works well with the deal team and with the support of her manager and team, she is able to provide them with up-to-date accounting guidance and assistance, when needed. This has been a productive year for Gina and we all look forward to working with her in the year ahead.

## Key Areas of Development and Improvement

### Comments

I will continue to reach out for feedback, as that is a great way to learn and excel. I've noticed by working with other departments and accounting employees, I am able to better understand Oaktree's process and procedures. I will continue working with other teams and reaching out to help. As part of developing with the firm, I would like to try and use Viteos for other funds I currently work on. This will free some of my time up and I can work on other funds/projects.

*DeLauro, Gina M.*

Gina is a great addition to the Fund Accounting team (particularly to the Emerging Markets strategies). During the past few months, Gina has demonstrated her increased understanding of Oaktree's processes and systems and has enhanced her knowledge of the EM funds and their underlying assets. Thus, she has contributed to the success of our team and has helped to achieve not only the goals of the fund accounting group but also those of the deal team and other internal shareholders. We encourage Gina to continue down this path, as she is building a solid foundation for a career at Oaktree. During the next 6 - 12 months, key areas for further development include the following. This is not to say that Gina doesn't already possess some of these skills (as she mentions above); however, we believe this is just a starting point as she continues to progress in her career.

*Moolani, Dana*

- Results Orientation; Anticipate next steps and plan for them - Now that Gina has a good understanding of how things work at Oaktree, she should continue to focus on being proactive in how we address issues and request information from others when there is a new investment, complex restructure, etc.

- Consultation - Gina 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.

- Issue Identification and Resolution - As Gina continues to work more independently and her responsibility level increases, so should her ownership and accountability for outlining the facts surrounding an issue and presenting a proposed resolution

- Team Building - Continue building relationships with other staff in the LA office and seek out ways to get involved with other strategies outside of EM (i.e., becoming backup for another staff)

- Continue to implement Geneva World Investor partnership accounting system and become part of the team that further develops reporting etc.

- Supervise the output of others (i.e, Viteos)

- Develop expertise of the more complex structures, investments, funds, entities

