Syndicate Subscription Legal Plans

FUND FINANCE
INSTITUTIONAL CLIENT INTAKE QUESTIONNAIRE:

INVESTOR INFORMATION IS RESTRICTED. Limited partnership agreements and side letters often limit what may be disclosed about investors and their commitments. Please share the LPA, side letters, and investor schedules only after a non-disclosure agreement is in place, and tell us about any confidentiality limits before diligence begins.

CONFIDENTIAL. This questionnaire scopes a fund financing — subscription (capital call) facilities, NAV and hybrid facilities, GP and management company lines, partner loan and co-invest programs, and back leverage. It is for fund sponsors and borrowers and for lenders, agents, and participants. Estimates and ranges are fine at this stage. If a question does not apply, write "N/A."

NAME OF THE CLIENT:

Your role:

- [__] Fund / borrower
- [__] General partner / sponsor
- [__] Management company
- [__] Lender
- [__] Administrative agent
- [__] Participant / syndicate member
- [__] Investor (LP)

[__] Legal Entity Name: ______________________________

Entity type & jurisdiction: ______________________________ Year established: ____________

Client type:

- [__] Bank / financial institution
- [__] Private equity sponsor
- [__] Venture capital firm
- [__] Hedge fund manager
- [__] Private credit / alternative lender
- [__] Real estate sponsor
- [__] Infrastructure sponsor
- [__] Family office

Contact person & title: ______________________________

Syndicate Plan Member ID: ______________________________

Address: ______________________________

City: ____________________ State: ______________ Country: ___ Zip: _______

Phone: ______________________________ Email: ______________________________

Fund counsel / lender counsel: ______________________________

PART 1 — FACILITY TYPE & OBJECTIVE

1.1 Check all that apply:

- [__] Subscription / capital call facility
- [__] NAV facility
- [__] Hybrid facility
- [__] GP / management company line
- [__] Partner loan or co-invest program
- [__] Back leverage / note-on-note
- [__] Warehouse facility
- [__] Bridge to a permanent facility
- [__] Amendment / upsize / extension
- [__] Fund finance platform terms

1.2 Structure:

[__] Bilateral [__] Club deal [__] Syndicated

1.3 Facility size: $ ______________________________ Accordion / upsize: ______ Tenor: ___________

1.4 Purpose of the facility (bridging capital calls, FX, working capital, liquidity, acquisitions): ___________

____

____

1.5 Target signing date: ______________________________ First funding: ____________________________

PART 2 — THE FUND

2.1 Fund name: ____ Vintage / first close: _____________

Domicile & structure (LP, LLC, offshore): ____

2.2 Strategy:

- [__] Buyout
- [__] Growth equity
- [__] Venture
- [__] Infrastructure
- [__] Real estate
- [__] Senior debt / private credit
- [__] Mezzanine
- [__] Secondaries
- [__] Fund of funds
- [__] Evergreen / open-ended

2.3 Target fund size: $ __________________________ Closed to date: $ ________ Final close: _______

2.4 Investment period ends: __________________________ Fund term / extensions: __________________

2.5 Will parallel funds, feeders, AIVs, or SMAs join the facility? [__] Yes [__] No

If yes, explain: ____

____

2.6 Is the fund a master-feeder or fund-of-one structure? [__] Yes [__] No

2.7 Administrator / auditor: ____

PART 3 — INVESTOR BASE & UNCALLED CAPITAL

3.1 Total commitments: $ ________________________ Uncalled capital: $ _______ Number of LPs: ___

Investor Type	% of Commitments
Institutional (pensions, endowments, insurers)	
Funds of funds	
Sovereign wealth / government	
High net worth / family offices	
Single investor or anchor LP	
Rated investors	
Non-U.S. investors	
Affiliated / GP commitments	

3.2 Largest investor concentration (%): ______________________ Top five (%): ______________

3.3 Have any investors defaulted, requested excuse rights, or transferred interests? [__] Yes [__] No

If yes, explain: ____

____

3.4 Do side letters limit capital calls, borrowing, disclosure, or security over commitments? [__] Yes [__] No

If yes, explain: ____

____

Side letter provisions and investor excuse rights directly affect the borrowing base in a subscription facility, so the full side letter set is usually required for diligence.

PART 4 — LPA & BORROWING AUTHORITY

LPA Provision	Present	Absent	Unsure
Express borrowing power	[__]	[__]	[__]
Limit on aggregate borrowings (% of commitments)	[__]	[__]	[__]
Limit on duration of borrowings	[__]	[__]	[__]
Right to call capital to repay debt	[__]	[__]	[__]
Ability to pledge capital call rights & accounts	[__]	[__]	[__]
Overcall provisions for defaulting investors	[__]	[__]	[__]
Lender protections / investor acknowledgments	[__]	[__]	[__]
Restrictions on GP liability or recourse	[__]	[__]	[__]

4.1 Will investor consents, acknowledgment letters, or an LPA amendment be needed? [__] Yes [__] No

4.2 Has the fund previously borrowed, and is any facility outstanding? [__] Yes [__] No

If yes, explain: ____

____

PART 5 — NAV, HYBRID & BACK LEVERAGE FACILITIES

5.1 Current net asset value: $ ______________________ Number of portfolio investments: _________

5.2 Largest position (% of NAV): ______________________ Valuation policy / frequency: _________

5.3 Proposed collateral:

[__] Equity pledges of holding companies [__] Pledge of distributions & accounts

[__] Pledge of LP interests [__] Note-on-note collateral

[__] Guarantees from aggregator vehicles [__] Not yet determined

5.4 Proposed advance rate / LTV: ______________________ Financial covenants contemplated: _____

5.5 Do portfolio agreements restrict pledges or transfers? [__] Yes [__] No

If yes, explain: ____

____

5.6 Are cash sweeps or distribution controls contemplated? [__] Yes [__] No

PART 6 — GP, MANAGEMENT COMPANY & PARTNER PROGRAMS

6.1 Borrower entity: ______________________ Facility size: $ __________

6.2 Purpose:

- [__] GP commitment funding
- [__] Co-investment program
- [__] Management company working capital
- [__] Employee / executive loan program
- [__] Carried interest monetization

6.3 Proposed security:

- [__] Management fee stream
- [__] Carried interest
- [__] GP interests
- [__] Personal guarantees
- [__] Pledged fund interests
- [__] Unsecured

6.4 Are employee borrowers involved? [__] Yes [__] No

If yes, explain: ____

____

PART 7 — REGULATORY, TAX & CLOSING ITEMS

Item	Applies	Not Sure	N/A
Investment Company Act status	[__]	[__]	[__]
ERISA plan asset considerations	[__]	[__]	[__]
Bank regulatory / capital treatment (lenders)	[__]	[__]	[__]
Non-U.S. fund regulation (AIFMD, Cayman, Luxembourg)	[__]	[__]	[__]
Sanctions / KYC on investors	[__]	[__]	[__]
Withholding & tax structuring	[__]	[__]	[__]
Legal opinions (enforceability, LPA compliance)	[__]	[__]	[__]
Account control agreements	[__]	[__]	[__]
UCC filings & searches	[__]	[__]	[__]

7.1 Lender group / agent (if known): ______________________________

7.2 Is a ratings assessment of the facility or the fund contemplated? [__] Yes [__] No

7.3 Are there cross-border obligors or collateral outside the U.S.? [__] Yes [__] No

PART 8 — DOCUMENTS & CERTIFICATION

8.1 Is a non-disclosure agreement required before documents are shared? [__] Yes [__] No

Please provide the following (after an NDA, if required). Check each item available.

[__] Limited partnership agreement & amendments

[__] Side letters (full set)

[__] Subscription documents & investor schedule

[__] Formation documents for borrowers & pledgors

[__] Fund financial statements & capital account statements

[__] Existing credit agreements & amendments

[__] Term sheet / commitment letter

[__] Valuation policy & recent valuations

[__] Portfolio company agreements (NAV deals)

[__] Prior legal opinions

Certification:

I declare that the information provided in this questionnaire is true, correct, and complete to the best of my knowledge, and that I am authorized to provide it on behalf of the entity named above. I understand this information is provided to Syndicate Subscription Legal Plans in confidence for the purpose of evaluating and scoping this transaction.

Signed and dated this ____ day of ______________________, 20___

Signature: ____

Print Name: ____________________________

Title: ____________________________

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Your information will be reviewed within one hour.