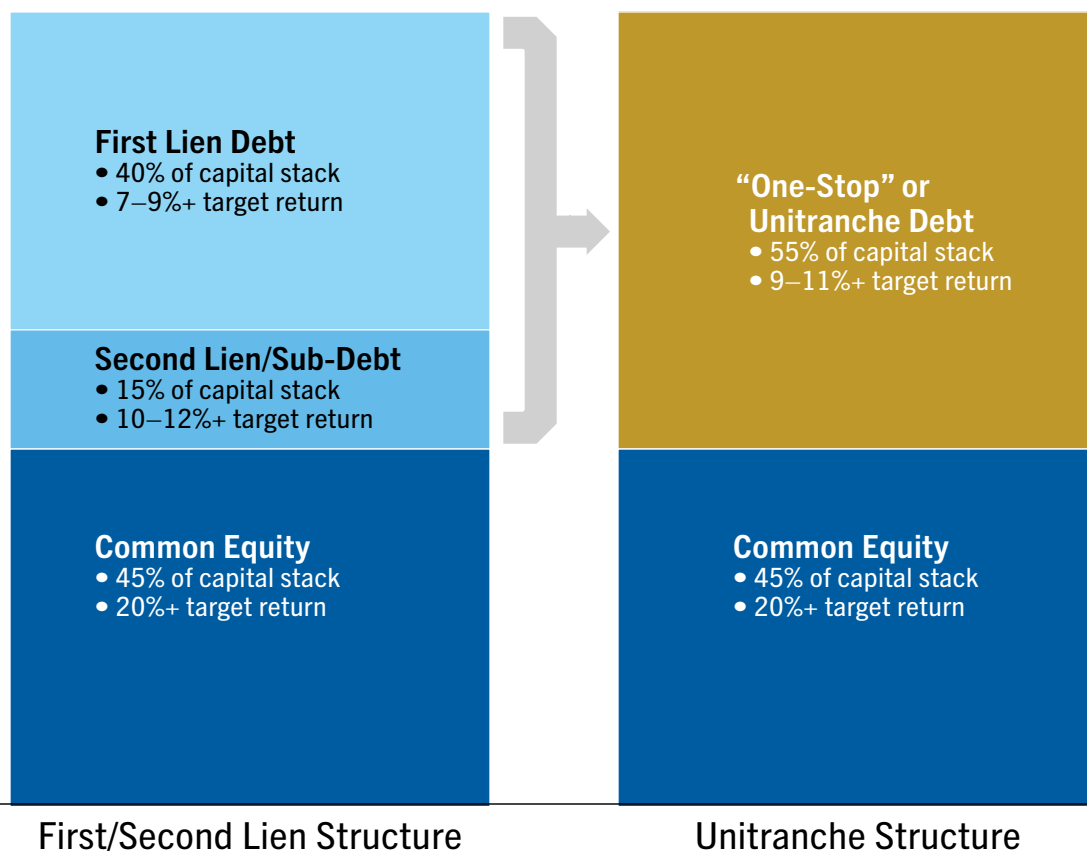


One Loan, One Lender, One Stop: The Unitranche Innovation

The unitranche or one-stop loan brings real efficiencies to private credit financing, addressing key sponsor needs and enabling a more effective private debt solution.

Traditional Versus Unitranche or “One Stop” Structures



Do You Unitranche?

- A single lender combines several layers of debt, typically a first and second lien loan or subordinated debt, into a single loan facility with a blended rate.
- The borrower signs one set of documents and pays interest to a single lender; negotiation of terms is bilateral and confidential.
- This enables quicker (and more certain) closing with little execution or syndication risk.
- One-stop loans eliminate intercreditor agreements; they are easier to scale than the “1–2” structure.
- One-stop loans have less complexity for borrowers and offer a better risk and return profile for lenders.
- This allows better alignment of stakeholder incentives across borrower, sponsor, lender and investor.

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