

# VPC Viewpoints

## Leveraging Technology

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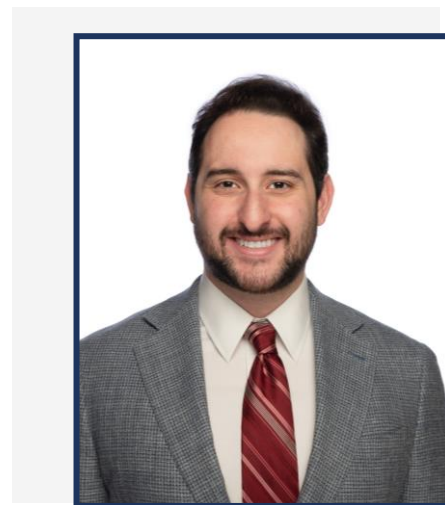
**VPC recently appointed Alex Cordover to Principal & Head of Technology at VPC. What does this role encompass, and why is it important for VPC's future?**

VPC has always understood the importance of embracing and utilizing technology and believed it was important to memorialize a new role focused on leading technology efforts since the use of technology is critical across the firm. Since joining in 2021, Alex has built a number of in-house, proprietary tools that improve efficiency and information sharing across the Firm. For instance, VPC now has a dynamic internal deal management interface for managing its pipeline of potential investment opportunities. Further, VPC is in the beta phase of ChatVPC, a proprietary artificial intelligence tool that houses information across funds, investment records, legal documents, marketing collateral, and more. The goal for ChatVPC is to enable real-time information retrieval and empower the end user with accurate, timely information. "This role was a natural progression in my career, after spending time in my prior roles as the Chief Technology Officer at Crowd Point, an AI-powered marketing technology startup, and as a Machine Learning Architect at Grainger, a multinational distributor of maintenance, repair, and operating products. I look forward to continuing the drive for innovative solutions in this new role as Head of Technology at VPC", says Alex.

**What are some of the core technology systems VPC leverages? What is VPC's overarching philosophy on leveraging technology, including incorporating AI?**

In addition to the new in-house tools that Alex has created, VPC has a long history of technology systems that are essential to the success and efficiency of the business. "VPC aims to leverage technology, data, and analytics in all

aspects of the business, with an emphasis on operational efficiency and risk management," says Jeff Schneider, VPC's Chief Operating Officer and Partner. For example, one of the primary tools the Firm utilizes for risk management is VPC's Data Analytics and Risk Technology System ("DARTS"), an in-house system that ingests large amounts of data at the investment level and synthesizes it into easily digestible dashboards and interactive visualizations. Supported by Tableau, DARTS assists in driving disciplined decision-making, allowing the Firm to validate and analyze portfolio company data efficiently and effectively. "As VPC continues to scale, technology, including AI, is critical to ensuring that best practices can be applied consistently across the entire portfolio and throughout the organization."



**Alex Cordover**  
Victory Park Capital  
Principal and the Head of Technology  
*(Joined VPC in 2021)*

# VPC Viewpoints

## Leveraging Technology Cont.

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**How does VPC utilize its technology systems to differentiate itself from other private credit managers, and how will it help VPC scale and grow?**

VPC believes it possesses several key competitive advantages when compared to alternative private credit managers, particularly in its propriety technology tools. Proprietary tools provide the highest degree of customization and can generate efficiencies when built specifically for VPC-specific use cases. In addition to ChatVPC and DARTS, VPC is best-in-class when it comes to leveraging third-party tools such as iLevel, a cloud-based data storage, and analytics platform. Andrew Murray, VPC's Managing Director of Operations, has worked directly with leadership at iLevel to perfect fund and portfolio-level reporting and analysis, as well as support the treasury management at the firm. "As VPC continues to grow, prioritizing efficiency becomes crucial to reduce manual, time-consuming tasks. We are already moving in the right direction, and with the help of Alex, we will continue to progress," says Murray.

"In my role as VPC's Head of Technology, I am responsible for overseeing all aspects of technology within the organization, including innovation, strategy, infrastructure, development, cybersecurity, and compliance," says Cordover. "In addition to working on internal improvements, applying AI and other strategic initiatives across the firm, I am also now bringing my experience in technology to support the investment team in sourcing potential investments in the AI space as well as assist them in tech-focused diligence and cyber audits, bringing a new element to VPC's proprietary sourcing channel and rigorous underwriting process. I am excited to continue to support VPC in its strategic goals by utilizing technology to get us there faster and more efficiently." ■

“*VPC aims to leverage technology, data, and analytics in all aspects of its business, with an emphasis on operational efficiency and risk management.*”

**Can you elaborate on the unique opportunities or projects that you have worked on to date? What are you focused on from here?**

# Portfolio Company Spotlight: *Flex, Inc.*



**Flex, Inc. (“Flex” or the “Company”)** is a Business-to-Business-to-Consumer (B2B2C) bill financing platform that allows consumers to spread out their non-discretionary expenses over the month to better align with their personal pay cycles. Flex focuses on the consumer rental property market through direct integration with property management companies, landlords, and online payment portals. Flex is headquartered in New York, NY, and currently has 200+ employees.

**Sourcing:** Flex was directly sourced by VPC.

**Investment:** VPC initially committed a \$200 million four-year term loan in October 2022, with favorable underwriting and key provisions such as account and cash controls, perfected first lien on collateral, customary negative covenants, and events of default. The Flex investment has performed to expectations with all core credit and unit economic attributes continuing to trend positively. In March 2024, VPC completed an upsize of the facility commitment to \$400 million and extended maturity by one year to October 2027.

**VPC Investment Thesis:** Flex is an established player in the rent financing space and continues to take advantage of antiquated rent payment processes within the industry. With a strong management team and unique customer acquisition strategy, Flex is poised to be a leading, long-term player in the space. VPC remains excited to partner with Flex as its strategic capital provider.

# VPC in the News

Learn more about VPC's recent announcements and press releases [here](#).

- [Triumph Capital Markets Advises Westgate Resorts on \\$206 million Timeshare Loan Securitization](#)
- [Victory Park Capital announces \\$50 million facility with InvestBev to finance growth in adult beverage industry](#)
- [Juvo Plus, Cap Hill Brands, Dragonfly, and Moonshot Brands Complete Four-Way Merger, Forming Infinite Commerce](#)
- [Pipe Expands Capital-as-a-Service Capacity to More Than \\$1 Billion Per Year with a New \\$100 Million Credit Facility from Victory Park Capital](#)
- [Victory Park Capital's Jeff Schneider Named in the Top 5 of 2024 OnCon Icon's Top 100 COO Award](#)

VPC is proud to be a recent recipient of the below awards and recognitions.



# Upcoming Conferences

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VPC will be speaking / attending the following upcoming private credit & asset backed lending conferences.

- [LATAM Fintech Forum](#)
  - **VPC Attendee:** Jason Brown (speaking)
  - **Date:** October 8, 2024 – October 9, 2024
  - **Location:** Miami, Florida
- [ABS East 2024](#)
  - **VPC Attendee:** Jason Brown (speaking)
  - **Date:** October 21, 2024 – October 23, 2024
  - **Location:** Miami, Florida
- [Money20/20 USA](#)
  - **VPC Attendee:** Jason Brown
  - **Date:** October 27, 2024 – October 30, 2024
  - **Location:** Las Vegas, Nevada
- [Fintech Specialty Finance Forum](#)
  - **VPC Attendee(s):** Brendan Carroll, Jason Brown, Gordon Watson
  - **Date:** December 4, 2024 – December 6, 2024
  - **Location:** Dana Point, California