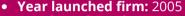
AIMA CANADA FOUNDER INTERVIEWS

AIMA

Arif N. Bhalwani Co-Founder and CEO

Third Eye Capital





- Number of employees at launch: 2
- Number of employees today: 30
- Number of funds at launch: 1
- Number of funds today: 7
- Strategies managed: Private Debt
- Investor channels covered today: Institutional and HNW
- Firm prior to launching current business: Pinnacle Capital



Why did you decide to launch your business?

Drawing from my experience as an entrepreneur and private equity investor, I saw a persistent gap in traditional financing that left businesses, often deemed too risky by banks, sidelined despite their growth potential. Together with David G. Alexander, a Canadian financial innovator, we founded the firm to bridge this gap through specialized private debt solutions and strategic advice. Our mission centers on empowering mid-market and smaller firms, which are crucial to the economy but frequently overlooked or underserved by traditional banks.

What are you most proud of looking back at your entrepreneurial journey?

The pinnacle of pride in our journey isn't just our financial achievements but the transformative impact we've had on businesses teetering on the edge of survival. By serving as strategic partners and providing customized financing, we've catalyzed turnarounds, created jobs, and contributed to Canada's economic diversity. Our greatest fulfillment comes from seeing these once-struggling companies evolve into industry leaders and innovators, validating our model and mission.

3 What has been the hardest part of your entrepreneurial journey?

Navigating the shifting market perceptions about our risk profile has been a complex challenge, given that we extend credit to companies often labeled as 'high-risk' by traditional banks. Our success where others have faltered attests to our rigorous due diligence, robust risk management, and expertise in business turnaround and restructuring. These challenges have been instrumental in refining our approach and affirming the resilience that defines our firm.

4 What wisdom do you have now that you wish you knew at launch?

If I could offer advice to my younger self, it would be to not underestimate the educational effort needed to shift the Canadian market's perception of private debt as a viable, crucial alternative to traditional banking. I've learned that the key to success in this space isn't just deal-making and risk management, but also serving as an advocate and educator. This is especially true in Canada, where traditional lending models are deeply entrenched, leaving a gap that private debt can effectively fill.

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What sort of talent are you looking for in your team?

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In building our team, we prioritize the 'BIG' factor, which stands for Brains, Integrity, and Guts. We seek individuals with the intellectual depth to navigate complex scenarios, the ethical grounding to make decisions with the highest integrity, and the courage to take calculated risks. This trifecta of qualities has been the cornerstone of our success and remains central to our recruitment strategy.

6 What makes Canada a great place to invest and start a business?

Canada offers investors and entrepreneurs a unique blend of stability, talent, and diversity, but one of the most attractive aspects of Canada for the investment business is its untapped potential in the realm of alternative investments. While Canada has a mature and stable financial market, it's predominantly centered around traditional asset classes and banking structures. This creates an inefficiency that private credit, for instance, can capitalize on. The traditional banking system's limitations offer a fertile ground for deploying capital in high-return avenues that outperform traditional investments.

How has being an AIMA member benefited your firm's growth journey?

Membership in AIMA has enriched our firm through invaluable industry dialogue, educational resources, and advocacy efforts. The association keeps us updated on market trends and regulatory changes, enhancing our decision-making and thought leadership. Additionally, AIMA's advocacy work amplifies our influence on policy decisions, contributing to a more favorable business environment for alternative investments.