



SaaS Loans

Loan Products & Services

- Senior Credit Facilities
- First-Out Term Loans
- Delayed Draw Term Loans
- Revolvers

Transaction Types

- Acquisition Financing
- Refinancing
- Recapitalization
- Working/Growth Capital

Key Credit Criteria

- Sr. Committed Debt/EV: <50%
- Total Committed Debt/EV: <65%
- Total Funded Debt/ARR: <150%
- Recurring Revenue % of Total Revenue: >50%
- Cash Equity/EV: >25%
- Minimum Total Revenue: \$25MM
- TTM Gross Churn: <15%
- Harvest DCF Coverage: >1.0x
- Tenor: \leq 7 years
- Sponsor(s) Ownership: > 50%
- Sufficient Liquidity to Cover Projected Cash Burn

Loan Sizes

- **Up to \$8.5 million**