

Waterfall Asset Management Announces Appointment of Patrick Lo and Brian Rebello as Co-Chief Investment Officers

New York, NY – November 9, 2022 – Waterfall Asset Management today announced that Patrick Lo and Brian Rebello have been elevated to Co-Chief Investment Officers. Patrick and Brian, both partners of the Firm, have been instrumental in Waterfall’s growth and successful investment performance on behalf of its clients over the past 15 years.

“Patrick and Brian have played key roles in Waterfall’s investment efforts and overall evolution since each joined the Firm in its early days,” said Tom Capasse, founder and managing partner of Waterfall. “They are both capable investors and leaders with highly complementary skills and backgrounds who exemplify the collaboration, intellectual rigor, and commitment to delivering for clients that underpins our organization. I could not be more excited about the future of our firm with Patrick and Brian helming our investment team, which, along with our excellent business and operations teams, is stronger than it has ever been.”

Jack Ross, founder and managing partner of Waterfall, commented, “We are thrilled to have Patrick and Brian lead our investment efforts as we continue to grow and evolve to better serve our clients by seeking out differentiated and attractive investment opportunities across geographies and markets.”

Patrick Lo is a partner at Waterfall with over 17 years of industry experience. Prior to joining Waterfall in 2006, he worked as an analyst at Citigroup Global Markets, focusing on origination, structuring, and financing of various asset classes of ABS. Mr. Lo received a BS in Finance from the Massachusetts Institute of Technology.

Brian Rebello is a partner at Waterfall with over 22 years of industry experience. Prior to joining Waterfall in 2010, Brian was a portfolio manager at Aberdeen Asset Management. Prior to Aberdeen, he was a Vice President and Senior Credit Analyst at Deutsche Asset Management. Brian received an MBA from Miami University and a BS in Chemical Engineering from the National Institute of Technology in India. Mr. Rebello is also a CFA designation holder.

Tom Buttacavoli has stepped down from the CIO role and is in discussions with the Firm about potential future opportunities.

About Waterfall Asset Management

Waterfall Asset Management is a global alternative investment manager focused on specialty finance opportunities within asset-backed credit, whole loans, real assets, and private equity. Founded in 2005, the firm utilizes a relative value approach for sourcing and investing in the private and public markets, across 60+ sectors of the asset-based finance arena. Through this multi-sector specialization, Waterfall seeks to provide its clients a compelling risk/return profile which is generally uncorrelated to most traditional investment opportunities. Waterfall is also the external manager to Ready Capital Corporation (NYSE: RC), a multi-strategy real estate finance company and small business lender. Waterfall is headquartered in New York City, with additional offices in London, Dublin and Hong Kong. As of September 1, 2022, Waterfall manages approximately \$11.2 billion in assets under management. To learn more, please visit www.waterfallam.com.

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