

# CIFC Launches Philanthropic Initiative In Connection With CLO Transactions

19 May 2021 [Greg Winterton](#)

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\$30bn alternative credit manager CIFC Asset Management has launched a new initiative, the CLO Initiative for Change, a philanthropic program in connection with collateralized loan obligations (“CLOs”) issued by the firm dedicated to supporting organizations driving social, economic or environmental change. In support of racial equity and economic progress in the Black community, CIFC has partnered with the deal parties of its latest CLO, CIFC Funding 2021-IV, including RBC Capital Markets, Appleby (Cayman) Ltd, Allen & Overy LLP, Milbank LLP, BNY Mellon, and Locke Lord LLP, to make a collective contribution of \$145,000 to Black Girls CODE (“BGC”).

Founded by Kimberly Bryant in 2011, BGC is a non-profit organization focused on empowering girls of colour ages 7 to 17 to become innovators in the science, technology, engineering, and math (STEM) fields, leaders in their communities, and builders of their own futures through exposure to computer science and technology. Recognized as a transformative global movement fuelled by the impact of its chapters across the U.S. and abroad, BGC aspires to educate 1 million girls of colour by 2040 through after-school programs, workshops, virtual events, mentorships, summer programs and access to a growing alumni network.

Mark Sanofsky, Managing Director at CIFC and a member of the firm’s Diversity & Inclusion Committee, said, “As we foster the next generation of learners and leaders, it is essential to promote and advocate for racial and economic equity, and BGC’s mission embodies these principles. We are incredibly proud to support BGC as the organization continues to level the playing field by offering opportunities to young women of colour currently underrepresented in STEM industries. In launching this

philanthropic program, we hope to help shed light on important social, economic and environmental issues and effect change through collaboration with various organizations for years to come.”

Chris Heron, Co-Head of CLO Origination, and Head of CLO Syndication and CLO Warehouse Financing at RBC Capital Markets, added, “We are accustomed to working closely with CIFC on CLO transactions and are delighted to extend our partnership through this contribution. We thank CIFC for initiating this first-of-its-kind effort in the CLO marketplace, and are proud to bring broader awareness to BGC and its critical work.”

Bryant concluded, “Addressing the stagnancy surrounding diversity in the realm of STEM starts with eliminating barriers that stand in the way of accessibility and exposure to these spaces. CIFC’s commitment to supporting Black Girls CODE will be instrumental in helping us continue to drive transformative change in the tech industry and get closer to our goal of teaching 1 million girls how to code by 2040.”

CIFC’s CLO Initiative for Change commits to making a coordinated donation of this kind on an annual basis to different organizations.

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