



## **A Venture Capitalist's Global Journey: Canada, Middle East, Latin American (But New Jersey is Home)**

*Closing the largest non bank Trade Finance Collateralized Loan Obligation (Latin American focused) is just the latest accomplishment for this venture capital professional.*

PALO ALTO, CA, March 12, 2014 **/24-7PressRelease/** -- Although the "polar vortex" has caused havoc on the Eastern United States this winter, one industry professional has been able to sizzle. Jason Bross, a 17 year venture capital / finance professional veteran most recently of Argon Venture Partners, was responsible for the structuring and closing of Trade Finance Funding I, Ltd., the largest non-bank trade finance Collateralized Loan Obligation in late 2013.

"Completing Trade Finance Funding (CLO) was extremely rewarding, as it was a difficult and groundbreaking transaction given the "start up" education required with the lenders and Deutsche Bank (the structuring / placement agent). Regardless, the foundation has been established for future offerings." commented Bross from his New Jersey residence.

Referral to the "start up education" is a tribute to his career prior to joining The International Investment Group (IIG) as Executive Director, Head of Capital Markets and Strategic Projects in 2011. Although IIG is a specialty finance asset manager focused on Latin American trade finance, Bross' background in venture capital / private equity investing was influential in this transaction.

His prior endeavor, Argon Venture Partners, was a California-based venture firm he founded with two other industry veterans to exploit cross-border opportunities between the United States and Western Canada.

"The basis for Argon was to capitalize on the vast technology in Western Canada, a completely underserved and underfunded market, with the management and company building expertise of the United States, primarily California. Cross Border investing was "en vogue", but everyone was focused on China and India, and failed to realize that it was cheaper, more efficient and easier to conduct business in Canada" Bross explained and briefly educated me on tax and other benefits.

Argon's initial "feeder fund" capital was invested into several transactions, establishing the proof of concept for the larger, cross border fund. Formal partnerships with universities, technology transfer offices, centers of excellence and IBM Corp. separated Argon from other venture organizations.

"Driving down Sand Hill Road (in Menlo Park, California), there are nearly 100 venture firms focused on technology. Argon needed a differentiator, and we believed that the Western U.S.-Canadian angle was just that."

Aside from the "feeder" funding, Argon garnered commitments from several Canadian and U.S. institutional investors, but the 2008 financial crisis resulted in most institutions having to renege on their financial pledge. Combined with a family health emergency, Bross returned back to New York.

A native New Yorker, his California move was driven by his experience while serving as Head of Venture Capital at National Investors Group S.A., a wholly owned subsidiary of the National Bank of Kuwait (NBK) in New York. Bross' experience while working on a deal at CIBC World Markets, a leading Canadian bank, was his initial entre to NBK, which was forming a small venture capital / private equity fund. Although he did not have any experience with Kuwait, or the Middle East in general, he opted to join the small, two person team.

Shortly after joining NBK, management changes resulted in Bross becoming the Head of the then \$50 million fund. "It was scary, as I had about a month of true venture capital experience and was 24 years old, but I figured that bank management was appointing me in an interim capacity".

That interim assignment resulted in Bross being at the helm of the \$175 million capitalized, full staffed fund during the height of the venture capital market from 1999-2003. Bross credits the fund's success through a proactive forging of relationships with top tier venture funds, such as Canaan Partners, Columbia Capital, Draper Fisher Jurvetson (through partnership investments) and eventually becoming co / direct investors. The approach was quite successful, and under his leadership, nearly \$118 million was deployed. With the core focus on technology, given his background and passion, majority of the

fund's investments were located in Silicon Valley, the breeding ground of technology.

After departing the National Investors Group in 2003, he relocated to California and formed Argon. With his latest accomplishment at IIG focused on Latin America, Bross believes that author Thomas Friedman's title of his bestselling novel "The World is Flat" is more true today than ever before and knows that, somehow, he will be involved in the next global phenomenon.

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