

News Release

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Alcentra Announces the Final Closure of Clareant Structured Credit Opportunity Fund III Oversubscribed Fund of \$513 million Reflects Strong Global Demand

LONDON/NEW YORK, 2 May 2018 – Alcentra NY, LLC and Alcentra Limited (together “Alcentra”), the alternative fixed income specialists for BNY Mellon Investment Management (IM), announced the final close of Clareant Structured Credit Opportunities Fund III (“the Fund”) at \$513 million, as compared to a fundraising target of \$300 million. This fundraising brings assets under management for Alcentra’s structured credit platform to over \$4.5 billion across a combination of open and closed end funds and separately managed accounts, and firm AUM to \$37.4 billion ¹

The Fund’s objective is to generate attractive absolute and risk-adjusted returns through opportunistic investing in structured credit debt and equity securities in the US and Europe. The Fund’s investors include leading sovereign wealth, public, and corporate pension funds from Asia, Europe, the US and the Middle East.

Launched in 2009, Alcentra’s structured credit platform consists of dedicated pools of capital for each of CLO debt, mezzanine and equity investing in US and Europe, and is a leading manager in warehouse, new issue and secondary market investing. The team consists of 8 highly experienced specialists located in London and New York. Alcentra’s structured credit team has been widely recognized as a leading manager, having received numerous awards from *HFM Global*, *Hedge Fund Review*, *Barron’s*, and *Creditflux* based on absolute and, or risk-adjusted performance.

Hiram Hamilton, Senior Portfolio Manager and Global Head of Structured Credit at Alcentra, said:

“We are excited about the opportunity to build upon our success investing opportunistically in the markets, with the additional benefit of long term, stable capital. The global structured credit markets have significant inefficiencies, where we have been able to consistently generate superior returns.”

David Forbes-Nixon, Chairman and CEO of Alcentra, said:

“Oversubscribing the Fund’s hard cap with participation from highly sophisticated and prestigious organisations from around the world, is indicative of the growing popularity of structured credit as an asset class and is a strong endorsement of Alcentra’s leadership.”

Ends

About Alcentra

Alcentra is a global asset management firm with assets under management of approximately \$37.4billion^[1]. Alcentra has an investment track record that dates back to 1998. Strategies include: senior loans, high yield bonds, direct lending, structured credit, special situations, and multi-strategy credit. Alcentra is a subsidiary of The Bank of New York Mellon Corporation and is headquartered in London, with investment offices in New York and Boston.

About BNY Mellon Investment Management

BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, with \$1.9 trillion in assets under management as of March 31, 2018. It encompasses BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies. BNY Mellon Investment Management is a division of BNY Mellon, which has \$33.5 trillion in assets under custody and/or administration as of March 31, 2018. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com. Follow us on Twitter @BNYMellon or visit our newsroom at www.bnymellon.com/newsroom for the latest company news.

^[1] As of 31 March 2018

^[2] As of 31 March, 2018; Assets under management reflect assets of all accounts and portions of client accounts managed by Alcentra. Specifically, certain assets under management reflect assets managed by Alcentra personnel as employees of The Bank of New York Mellon Corporation, Standish Mellon Asset Management LLC, and The Dreyfus Corporation under a dual employee arrangement.

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