

News Release

ALCENTRA CLOSES LARGE CAPITAL RAISE FOR STRATEGIC CREDIT FUND II

LONDON, 17 December 2020 – Alcentra, the alternative credit specialist, part of BNY Mellon Investment Management, has announced the final close of the Alcentra Strategic Credit Fund II (“the Fund”).

The firm has raised €557 million, reflecting strong demand from existing and new investors across EMEA, the US and Asia. The fundraising brings current assets under management for Alcentra’s Special Situations platform, which was launched in 2007, to over €1.5 billion.

To date, the Fund has deployed over €200 million in more than 20 investments, with opportunities sourced from both the primary and secondary markets. It has been well positioned to capitalise on the recent market dislocation witnessed across Europe’s leveraged loan and high yield bond universe, while building a diversified portfolio of holdings across multiple industries, concentrating deployment mostly in senior secured debt.

Jonathan DeSimone, CEO of Alcentra commented: “We expect the currently favourable environment for the Fund to continue into 2021 as companies across Europe react to the ongoing challenges caused by the COVID-19 pandemic. It will continue to execute on its strategy of leveraging Alcentra’s extensive coverage of the corporate credit market to identify attractively-priced secondary market opportunities, or to assist companies with their liquidity needs alongside a balance sheet recapitalisation.”

The global investment team dedicated exclusively to opportunistic investing in corporate credit consists of ten investment professionals.

-ENDS-

Notes to editors:

About Alcentra

Founded in 2002, Alcentra is one of Europe’s largest and longest tenured managers of private debt with over US\$41 billion of assets under management, as of October 31, 2020 (including accounts managed by Alcentra NY, LLC, Alcentra Limited, and assets managed by Alcentra personnel for affiliates under dual officer arrangements). Strategies include senior loans, high yield bonds, direct lending, structured credit, distressed debt, and multi-strategy credit. Alcentra is a subsidiary of The Bank of New York Mellon Corporation and is headquartered in London, with offices in New York and Boston and San Francisco as well as representatives in Singapore and Hong Kong.

The Bank of New York Mellon Corporation holds the majority of The Alcentra Group, which is comprised of the following affiliated companies: Alcentra Ltd. and Alcentra NY, LLC. are registered with the U.S. Securities & Exchange Commission under the Investment Advisers Act of 1940. Alcentra Ltd is authorized and regulated by the Financial Conduct Authority – Registration number 196845 - and regulated by the Securities Exchange Commission – Registration number 801-74223. Registered office for Alcentra Ltd is 160 Queen Victoria Street, London, EC4V 4LA, UK. Alcentra NY, LLC is regulated by the Securities Exchange Commission – Registration number 801-62417.

Registered office for Alcentra NY, LLC is 200 Park Avenue, New York, NY 10166, USA. Assets under management reflect assets of all accounts and portions of client accounts managed by Alcentra and its affiliates.

About BNY Mellon Investment Management

BNY Mellon Investment Management is one of the world's largest investment firms, with US \$2 trillion in assets under management as of September 30, 2020. Through an investor-first approach, the firm brings to clients the best of both worlds: specialist expertise from eight investment firms offering solutions across every major asset class, backed by the strength, stability, and global presence of BNY Mellon, one of the world's most trusted investment partners. Additional information on BNY Mellon Investment Management is available on www.bnymellonim.com.

BNY Mellon Investment Management is a division of BNY Mellon, which has US \$38.6 trillion in assets under custody and/or administration as of September 30, 2020. 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.

Unless otherwise specified herein, all information sourced by BNY Mellon as of 17 December 2020. This press release is qualified for issuance in the UK and is for information purposes only. It does not constitute an offer or solicitation of securities or investment services or an endorsement thereof in any jurisdiction or in any circumstance in which such offer or solicitation is unlawful or not authorized. Investment Managers are appointed by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA), BNY Mellon Fund Managers Limited (BNYMFM), BNY Mellon Fund Management (Luxembourg) S.A. (BNY MFML) or affiliated fund operating companies to undertake portfolio management activities in relation to contracts for products and services entered into by clients with BNYMFM, BNY MFML or the BNY Mellon funds.

This press release is issued by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA) to members of the financial press and media and the information contained herein should not be construed as investment advice. Registered office of BNYMIM EMEA: BNY Mellon Centre, 160 Queen Victoria Street, London, EC4V 4LA. Registered in England no. 1118580. Authorized and regulated by the Financial Conduct Authority. A BNY Mellon Company.

Media Contacts:

Vivi McDuell (EMEA)
Vivianne.mcduell@bnymellon.com
+44 (0) 798509826

Ben Tanner (US)
Benjamin.tanner@bnymellon.com
212-635-8676