



Alcentra Announces US Loan Promotions

New York, NY, May 24, 2017: Alcentra Group (“Alcentra”), the global, sub-investment grade credit investment manager wholly-owned by BNYMellon Investment Management, announced the following organizational changes related to its US loan platform:

After 30 years with BNYMellon, including 9 years at Alcentra, Bill Lemberg will be retiring, effective August 19, 2017. Lemberg has been the firm’s head of US loans, leading a team that manages approximately \$8.3 billion in assets¹, including CLOs, mutual fund, commingled fund, and separately managed account portfolios.

Effective immediately, Frank Longobardi, Managing Director has been promoted to CLO portfolio manager, and will work with Thomas Frangione, Senior Vice President as deputy portfolio manager and US loan trader to manage Alcentra’s Shackleton series of U.S. CLOs. Longobardi has over 22 years’ experience in the loan markets, having started his career at Chase Manhattan Bank and worked in the Leveraged Finance Group of JPMorgan Securities, Inc. for eight years. Longobardi joined Alcentra in 2003 and has held key roles, including senior research analyst for loans, high yield bonds and special situations and has been a deputy loan portfolio manager for the past 4 years.

Frangione has over 20 years’ experience and joined Alcentra in 2012. His career experience includes research and trading of par, stressed and distressed loans at BNYMellon and his responsibilities at Alcentra have included industry/credit research, CLO portfolio management and loan trading.

Kevin Cronk, Managing Director, has been named loan portfolio manager for Alcentra’s mutual fund and market value portfolios, working with Longobardi as deputy portfolio manager and Frangione as trader. With 21 years’ experience, Cronk joined Alcentra in 2013. He has deep experience as a senior high yield research analyst and portfolio manager at Columbia Asset Management and Standish Mellon Asset Management, and at Alcentra is head of US credit research and deputy portfolio manager for the Dreyfus high yield bond fund.

Commented David Forbes-Nixon, Alcentra’s co-founder, Chairman and CEO, “With \$31.5 billion¹ in AUM and track records that date back to 2002, loans are a foundation of our global capabilities. We have a deep bench and Frank, Tom and Kevin bring talent, experience and continuity to their new roles. We thank Bill for his many contributions to the firm and wish him well.”

¹as of March 31, 2017

About Alcentra

BNY Alcentra Group Holdings, Inc. (“Alcentra Group”) is a wholly owned subsidiary of The Bank of New York Mellon Corporation and is a specialist manager of global sub-investment grade credit with \$31.5 billion of assets under management across more than 75 investment vehicles. Alcentra Group has more than 130 employees, including 65 investment professionals. Alcentra Group is a market leader with one of the longest track records and largest market shares in managing investments in private debt on a global basis. Alcentra Group is comprised of Alcentra NY and Alcentra Limited and has investment offices in London, New York and Boston and representatives in San Francisco, Singapore and Hong Kong. Alcentra Group is one of thirteen affiliated investment management firms that are part of BNY Mellon Investment Management, one of the world's leading investment management organizations and one of the top U.S. wealth managers, with \$1.7 trillion in assets under management as of March 31, 2017.

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