

News Release

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Alcentra broadens structured credit platform with addition of five person team

LONDON & DUSSELDORF, 8th December 2014 – Alcentra, part of BNY Mellon, announced today that the structured credit team of Meriten Investment Management GmbH (“Meriten”) has been integrated into the structured credit team at Alcentra, effective immediately. Both Alcentra and Meriten are specialist investment boutiques within BNY Mellon Investment Management.

Alcentra is a global firm specialising in sub-investment grade credit with approximately \$25 billion in assets under management across a range of strategies including leveraged loans, high yield direct lending, structured credit and special situations. Alcentra’s existing award winning structured credit business currently manages and advises on over \$2.4bn in structured credit assets with a focus on the global Collateralised Loan Obligations (CLOs) asset class.

By integrating Meriten’s structured credit team, Alcentra has created a broader investment platform capable of analysing a wide range of structured credit assets including CLOs, Residential Mortgage-Backed Securities (RMBS), Commercial Mortgage-Backed Securities (CMBS) and other Asset-Backed Securities (ABS) with a special focus on Europe. The five person Meriten team will report to Hiram Hamilton, the head of structured credit. They will remain in Dusseldorf and continue to play an active role in the management of the structured credit products previously under management at Meriten.

Commenting on the announcement, David Forbes-Nixon, CEO of Alcentra said, “This will significantly enhance our already strong structured credit franchise with a deeper bench of analysts to take our platform to the next level. We have seen an increasing number of requests from sophisticated investors looking to invest in the broader asset classes that we offer including CLOs, CMBS and RMBS, to assist them in their search for yield. The merging of the teams further strengthens our capabilities to meet those needs.”

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Notes to editors:

Alcentra Group is a global asset management firm, specializing in sub-investment grade debt markets. With assets under management of approximately \$25 billion ¹, Alcentra Group has an investment track record that dates back to 1998. Strategies include: senior loans, high yield bonds, direct lending, structured credit, distressed debt, and multi-strategy credit. Alcentra Group is owned by The Bank of New York Mellon Corporation and is headquartered in London, with offices in New York, Boston and a local presence in Singapore. Please visit our website at www.alcentra.com for more information.

¹ *Alcentra Ltd and Alcentra NY, LLC (collectively "Alcentra Group") are subsidiaries of BNY Alcentra Group Holdings Inc. The Bank of New York Mellon Corporation ("BNY Mellon") holds 100% of the Alcentra Group. Assets under management reflect assets of all accounts and portions of accounts managed by Alcentra Group for Alcentra Group and its affiliates. Specifically, certain assets under management reflect assets managed by Alcentra Group personnel as employees of Standish Mellon Asset Management ("Standish"), BNY Mellon and/or The Dreyfus Corporation ("Dreyfus") under a dual employee arrangement. BNY Mellon is not a guarantor of any investment managed by Alcentra.*

BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, with \$1.6 trillion in assets under management as at September 30, 2014. It encompasses BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies. More information can be found at www.bnymellon.com

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