

News Release

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Alcentra Grows US Structured Credit Team, Building Upon Strong Momentum

Global Head of Structured Credit, Hiram Hamilton Relocates to New York

Brandon Chao Joins Team as Senior Vice President

New York, March 20, 2017 – Alcentra Group¹ (“Alcentra”), the alternative fixed income specialist of BNY Mellon Investment Management (IM), further builds its global structured credit team. Hiram Hamilton, Global Head of Structured Credit, will be re-locating to the firm’s New York office in April of this year.

Hamilton joined Alcentra in 2008, and has been located in the firm’s London office, managing a business platform of over US\$4.0 billion in assets under management, and leading a dedicated team of four experienced investment professionals¹. Prior to joining Alcentra, Hamilton was Executive Director and Head of the European CDO Group at Morgan Stanley.

The firm also announced that as part of the firm’s build-out of its US capability/team, Brandon Chao has joined the firm as a Senior Vice President in New York, reporting to Hamilton. Brandon joins Alcentra from Omega Advisors, where he was employed for five years as a Senior Analyst for structured products and corporate credit. He was part of a team of four investment professionals managing a credit portfolio of approximately US\$1 billion, and had a particular focus on CLO mezzanine and equity investing. Prior to Omega, Chao worked at King Street Capital Management as a trader for six years, focusing on corporate and structured credit.

Alcentra’s structured credit investment capabilities have experienced positive performance and growth in assets under management. Strategies include dedicated capital for each of CLO equity, mezzanine and investment grade debt, and vehicles include open and closed end funds, and separately managed accounts. Alcentra’s structured credit platform has been the recipient of numerous industry recognitions, including from: Barron’s, HFM, Private Debt International, EuroHedge, Global Capital, Hedge Fund Review and Creditflux.

David Forbes-Nixon, Chairman and Chief Executive Officer from Alcentra, commented:

"We are excited about enhancing our dedicated resources for structured credit investing. We have delivered compelling returns for our clients and continue to see attractive opportunities. Our expertise

and capabilities in structured credit are a natural extension of Alcentra's position as a leading global loan and CLO manager."

Hiram Hamilton, Global Head of Structured Credit from Alcentra commented:

"Expanding our structured credit presence in the US is a natural next step for a business that already invests in CLOs globally with substantial US assets. We are excited about the experience and skills Brandon brings to our structured credit team."

Alcentra Group is a global asset management firm with assets under management of approximately US\$31bn¹. 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 investment offices in New York and Boston.

Notes to editors:

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 management². 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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² All information sourced by BNY Mellon as of 14 March 2017. This press release is qualified for issuance in the US only 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. This press release is issued by BNY Mellon Investment Management to members of the financial press and media and the information contained herein should not be construed as investment advice. Past performance is not a guide to future performance.