

News Release



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BNY MELLON BOUTIQUE RAISES FIRST US CLO SINCE 2007

Alcentra successfully priced and closed Shackleton I CLO

NEW YORK & LONDON – 14 September 2012. Alcentra NY, LLC, part of BNY Mellon, announced that it successfully priced and closed the \$404 million Shackleton I CLO, Ltd., a collateralized loan obligation ("CLO"), in the US. This transaction is Alcentra's first CLO since the ECF Financing CLO B.V. in 2008 and is also its first in the US since 2007.

The success of the Shackleton I CLO, Ltd will provide a major boost to Alcentra's US platform, increasing the number of CLOs managed by Alcentra to 14. This transaction follows the completion of Alcentra's third US mezzanine fund, BNY Mellon-Alcentra Mezzanine III, L.P. which closed in August 2012.

Paul Hatfield, chief investment officer at Alcentra, comments "We are pleased to have priced and closed this CLO. As a leading player in the CLO market, this transaction demonstrates our continued commitment to CLO issuance. We intend to be back in the market with additional vehicles, assuming market conditions remain supportive."

The Shackleton I CLO, Ltd is an 11-year deal and has a four-year reinvestment period and a two-year non-call period. Jefferies and Company, Inc. acted as lead manager, with Mitsubishi UFJ Securities (USA), Inc. as co-lead manager. This CLO will be managed by William Lemberg, S senior portfolio manager and head of US loans at Alcentra.

The CLO industry saw increased demand from investors in 2012. Year to date (as at 30 August 2012*) \$24.85 billion was raised, with \$5.77 billion of CLO's being issued in the month of August 2012, the biggest month for CLO issuance since the start of the global financial crisis.

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Notes to Editors:

Alcentra is an asset management and investment group focused on sub-investment grade debt capital markets in Europe and the United States. The group has an investment track record that dates back to 1998 and spans across 43 separate investment funds totalling approximately \$17 billion. Alcentra is more than 95 percent owned by BNY Mellon and the remaining percentage is owned by the employees. More information can be found at www.alcentra.com.

BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, with \$1.3 trillion in assets under management. 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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