

TETRAGON

TETRAGON CREDIT INCOME PARTNERS (TCIP) ANNOUNCES COMPLETION OF THE SECOND CLOSE FOR TETRAGON CREDIT INCOME II LP

22 March 2016

Tetragon Credit Income II LP (TCI II) has completed its second close, bringing total committed capital to approximately \$203 million. TCI II is a private equity vehicle that, among other things, makes investments in CLOs relating to risk retention rules. The vehicle made its first investment during Q4 2015.

TCIP, the general partner of TCI II, was formed in November 2015 by Tetragon Financial Group Limited (TFG), which owns 100% of TCIP. TCIP partners with LCM Asset Management and third-party managers to make its investments.

TCIP is part of TFG Asset Management, a diversified alternative asset management business that owns majority and minority stakes in asset managers. TFG Asset Management also consists of:

- LCM Asset Management – a CLO loan manager.
- The GreenOak Real Estate joint venture – a real estate-focused principal investing, lending and advisory firm.
- Polygon Global Partners – a manager of open-ended hedge fund and private equity vehicles across a number of strategies.
- Equitix – an integrated core infrastructure asset management and primary project platform.
- Hawke's Point – a mining finance company.

Assets under management for TFG Asset Management as of 31 December 2015 totalled approximately \$17.1 billion.⁽ⁱ⁾

About TFG and TFG Asset Management:

TFG is a Guernsey closed-ended company traded on Euronext Amsterdam N.V. under the ticker symbol "TFG.NA" and on the Specialist Fund Market of the London Stock Exchange plc under the symbol "TFG.LN". TFG's investment objective is to generate distributable income and capital appreciation. It aims to provide stable returns to investors across various credit, equity, interest rate, inflation and real estate cycles. The company's investment portfolio comprises a broad range of assets, including a diversified alternative asset management business, TFG Asset Management, and covers bank loans, real estate, equities, credit, convertible bonds and infrastructure.

TFG Asset Management currently consists of LCM, the GreenOak Real Estate joint venture, Polygon Global Partners, Equitix, Hawke's Point and TCIP. TFG Asset Management L.P. is registered as an investment adviser under the U.S. Investment Advisers Act of 1940 and two of its investment management entities, Polygon Global Partners LLP and Equitix Investment Management Ltd., are authorised and regulated by the United Kingdom Financial Conduct Authority.

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- (i) Includes GreenOak funds and advisory assets, LCM Asset Management LLC, Polygon Recovery Fund LP, Polygon Convertible Opportunity Master Fund, Polygon European Equity Opportunity Master Fund and associated managed account, Polygon Mining Opportunity Master Fund, Polygon Global Equities Master Fund, Polygon Distressed Opportunities Master Fund, and Equitix Holdings as calculated by the applicable administrator for value date 31 December 2015. Includes, where relevant, investments by Tetragon Financial Group Master Fund Limited. TFG Asset Management AUM as used in this report includes the assets under management of several investment advisers, including Tetragon Asset Management L.P., and GreenOak Real Estate, LP, each of which is an investment manager registered under the U.S. Investment Advisers Act of 1940.