

Dexion Capital completes transition to full service boutique investment bank

(LONDON – 16 August 2011) – Dexion Capital plc ('Dexion'), the boutique investment bank, today announced that it has brought its joint-venture corporate finance business, Katalyst Partners LLP, fully in-house.

The addition of a corporate finance department completes Dexion Capital's transition to a boutique investment bank focusing on the distribution of alternative funds and the provision of advisory services to the asset management industry.

The corporate finance team, led by Ravi Anand, previously a Managing Partner at Katalyst Partners LLP, will continue to undertake merger and acquisition activities in the asset management industry, as well as advising on fund transactions. Ravi also joins Dexion Capital plc's board.

Founded in July 2000 Dexion has raised more than \$9.3 billion¹ of capital for a broad range of alternative investment vehicles and advisory mandates over the last eleven years. Yesterday it was announced that Dexion Capital plc had, as Joint Placing Agents on behalf of Carador Income Fund Plc, raised approximately \$75 million through a placing of C Shares. This comes in addition to the April completion of the IPO as joint book runner of NB Global Floating Rate Income Fund, raising \$507 million. The year has also seen Dexion's appointment as corporate broker for two funds in the listed alternative investment sector.

Ana Haurie, Group Managing Director of Dexion Capital said: "Our long-held strategy has been to grow Dexion to ensure that we have the expertise and infrastructure to provide a top calibre, focused service to investors and fund managers alike. Dexion's talents in the alternative investment sector and their policy of investor led innovation are already well recognised. We are pleased to welcome Ravi and his team to help strengthen this service yet further."

Source of data: Dexion Capital plc

¹As at end June 2011 based on capital raised by Dexion Capital plc including advisory client mandates and where Dexion has been joint bookrunner

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Notes to editors:

About Dexion Capital – <http://www.dexioncapital.com/>

Dexion is a boutique investment bank focused on the distribution of alternative funds and advisory services to the asset management industry. Dexion focuses on building and developing investment partnerships in the alternative sector.

Founded in 2000 Dexion has developed strong knowledge of investment manager, fund structuring and investor requirements, derived from its experience of distributing a range of products in the alternative investment sector.

Dexion has deep and broad market penetration across financial groups in UK and Europe established since launch in 2000.

In summary, Dexion provides:

- Research, structuring, distribution and marketing support to
 - Open end funds (regulated and unregulated)
 - Closed end funds (listed and unlisted)
 - Private placements to other fund structures
- Secondary trading, market making and research to the listed alternative closed end funds sector
- Corporate broking services to listed closed end funds
- Corporate finance advisory to the asset management industry
- Fund administration and company secretarial services to listed closed end funds¹
- Investment management through white labeled Dexion branded funds which are advised by leading alternative managers¹

¹ Via Dexion Capital (Guernsey) Limited

About Katalyst Partners

Katalyst Partners LLP provides corporate finance and strategic advice to the investment management industry founded in 2010, encompassing both traditional and alternative asset managers, wealth managers, closed end investment companies and service providers. Katalyst Partners identifies, executes and provides advice on business, corporate or product development initiatives. It seeks to be imaginative and bespoke in its solutions for clients, utilising the partners' wide expertise, deep experience and numerous contacts to seamlessly execute transactions.

Ravi Anand, Managing Partner, has more than 21 years' financial services experience and was latterly a director at New Star Asset Management and prior to that a director at HSBC Investment Bank, focused on the asset management sector. He has managed and developed both long-only and alternative asset management businesses, as well as leading corporate and other transactions.

Katalyst Partners was established by highly experienced individuals Ravi Anand and Frank Ennis, together with corporate partners Kinetic Partners and Dexion Capital. The acquisition of Katalyst Partners LLP by Dexion Capital plc is subject to the approval of the Financial Services Authority.