



Lending Ark Asia Raises US\$226m in Final Closing of its First Private Debt Fund

The first “A”-rated consumer/SME loan and trade receivables asset-backed private credit strategy in the Asia-Pacific region

A private credit investment platform with a total of US\$626m under management

Hong Kong – 9 December 2020 – CLSA Capital Partners, the asset management business of CLSA, is pleased to announce the final closing of **Lending Ark Asia Secured Private Debt Fund L.P. (the “Fund” or “Lending Ark”)**, the firm’s first secured private debt strategy. The commingled fund held its final closing on 8 December 2020 with capital commitments of US\$226 million from international Limited Partners. Together with the Fund, the secured private debt investment strategy platform manages a total of US\$626 million, including target allocations from separately managed accounts established in conjunction with the Fund. The Fund has currently invested more than 82% of its capital commitments.

Managed by **Lending Ark Asia Secured Private Debt Holdings Limited** (“Lending Ark Asia”), a joint venture between Lending Ark Capital Limited’s principals, Gregory Park and Carol Lee Park, and CLSA Capital Partners, the Fund invests in high-quality and secured private debt opportunities across the Asia-Pacific region, consisting of privately-negotiated, three-to-five-year maturity secured private debt financing, senior/mezzanine tranches of asset-backed securities, and bank-collateralized loan obligations. The Fund distributes quarterly USD current income.

Lending Ark Asia seeks to capture opportunities that arise from the imbalance between the growing demand for credit from issuers serving the rising Asian middle-class and the shrinking supply of credit available from banks due to capital constraints. This market dislocation creates a credit vacuum that allows the Fund’s investment team to originate, structure and invest in privately-negotiated and secured debt instruments across select Asian jurisdictions and asset classes.

Gregory Park, Lending Ark Fund Head and Chairman of the Investment Committee said: “Since inception, Lending Ark Asia has generated uncorrelated, high quarterly USD income returns for our global investors with balanced risk and reward. Lending Ark Asia applies a direct and powerful approach to private credit investing across the Asia-Pacific region, focusing only on market-leading companies that embrace Lending Ark Asia’s asset-backed lending capabilities and stringent



underwriting requirements. Despite today's challenging, low-rate environment, Lending Ark Asia is well-positioned to expand as private credit grows in the region."

Carol Lee Park, Managing Director of Lending Ark and Investment Committee Member, added:

"With more middle-class Asians taking on Western-style consumption patterns, Lending Ark Asia's asset-backed private debt strategy captures a highly scalable opportunity in the fastest growing region in the world. Lending Ark Asia is supported by the strong regional platform of CLSA and capitalises on its proprietary origination network and a high-calibre, diverse investment team."

The Fund's Revolving Senior Notes and Mezzanine Notes have been assigned a credit rating of "A" and "BBB", respectively, by Egan-Jones Ratings Company.

About CLSA Capital Partners

CLSA Capital Partners is the asset management business of CLSA, Asia's leading capital markets and investment group. Established in 1995, CLSA Capital Partners manages a diversified range of strategies including private equity, real estate, credit and transportation and real assets. From eight offices across Asia-Pacific including Hong Kong, Singapore and Tokyo, the firm's experienced investment teams aim to generate attractive returns for clients while ensuring sustained value creation for portfolio companies and investment partners. For more information, visit www.clsacapital.com. For more information about CLSA visit www.clsa.com.

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