

Pengana acquires strategic stake in global credit manager

Friday, 1 June 2018: Pengana Capital Group Limited (ASX: PCG, 'Pengana') today announced the acquisition of a strategic minority stake in boutique credit fund manager, Global Credit Investments Pty Ltd ('GCI').

GCI was founded in 2015 by investor and Portland Group founder, Gavin Solsky, and ex-Goldman Sachs Principal Investments Managing Director, Steven Sher. GCI's funds provide high net worth investors with diverse, structurally protected and high yielding short-term credit investments.

GCI has deployed in excess of \$100 million across a range of different credit assets, sourced from both fintech and traditional non-bank lenders in Australia and the U.S. GCI's investment products take advantage of ongoing disruption created by the fintech revolution and increasing banking regulation.

Pengana has a 15 year history of employing leading in-house investment teams to manage their funds, and partnering with exceptional investment managers around the world to deliver opportunities to Australian investors. Pengana intend to leverage their platform and experience in their partnership with GCI.

Russel Pillemer, Chief Executive Officer of Pengana Capital Group said: "In the current interest rate environment, we see investors and advisers actively seeking yield. The GCI proposition provides a great risk/return profile for yield seeking investors and we're delighted to partner with such a high-calibre team".

Steven Sher co-founder of GCI said: "GCI is pleased to have Pengana as our new shareholder. We have a growing universe of high quality investment opportunities and having the experience, financial backing and distribution of Pengana will allow GCI to provide larger funding lines to our existing and new originators of credit."

The strategic stake in GCI will not have a material impact on Pengana financially or operationally; nor will it impact existing investments held by investors in Pengana funds.

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About Pengana Capital Group

Pengana Capital Group is a funds management group specialising in listed equities, managing eleven active strategies focused on Global, Asia Pacific and Australian markets.

At Pengana we believe that alignment of interest between a fund manager and its investors is crucial. Our business and our funds are structured and managed within this framework.

Headquartered in Sydney, Pengana was founded in 2003 and also has operations in Melbourne, Brisbane and Singapore. We are a listed entity that has large ownership by directors and staff.

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