



Guiding Portfolio Strategies

McDONNELL INVESTMENT
MANAGEMENT, LLC

For Immediate Release

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McDONNELL INVESTMENT MANAGEMENT TO SELL ALTERNATIVE CREDIT STRATEGIES SUBSIDIARY TO THL CREDIT ADVISORS

Will continue to focus on the firm's traditional fixed income business

OAK BROOK, Illinois, (April 18, 2012) – McDonnell Investment Management, LLC (“McDonnell”), an Oak Brook, Illinois-based fixed income asset manager, has agreed to sell McDonnell Alternative Credit Strategies, LLC, its senior debt credit manager subsidiary, to THL Credit Advisors LLC (“THL Credit Advisors”), the credit affiliate of Thomas H. Lee Partners, L.P., it was announced today. The Alternative Credit Strategies group joined McDonnell in 2004 and manages approximately \$2.5 billion in assets. Its 22 investment professionals and employees will transition to THL Credit Advisors. Terms of the transaction were not announced.

Founded in 2001, McDonnell currently manages approximately \$15 billion in assets. Following the completion of the transaction, McDonnell will continue to focus on its core business of managing primarily investment grade taxable and municipal bond portfolios for insurance companies, pension funds, foundations & endowments, health care entities, corporations and high net worth individuals.

“We believe the THL platform offers a great strategic fit for the Alternative Credit Strategies group,” said Edward A. Treichel, President and CEO at McDonnell. “At the same time, this transaction will allow us to concentrate the firm’s resources on our traditional fixed income portfolio management efforts.”

“The expansion of THL Credit Advisors into syndicated high yielding assets, including syndicated bank loans, is a natural extension of our direct lending middle market junior capital platform,” said James K. Hunt, CEO and CIO of THL Credit Advisors. “The combination will allow us to leverage the industry knowledge and expertise of the McDonnell Alternative Credit Strategies team with our existing middle market investing teams, creating a more scaled and integrated business to serve the needs of our clients.”

About McDonnell Investment Management, LLC

McDonnell was founded as a 100% employee owned company and SEC registered investment adviser on November 1, 2001 by former employees of Van Kampen Management Inc. (“VKMI”). Dennis McDonnell, Chairman, and Ed Treichel had originally begun assembling the fixed income talent in 1987 while at VKMI, growing the team for over a decade until they acquired the business from Van Kampen Investments Inc. McDonnell manages several investment disciplines for portfolios of taxable securities (U.S. government & agency bonds, structured securities and corporate bonds) and municipal bonds. These strategies encompass core, limited maturity/duration, multi-sector mandates and customized benchmark blends. McDonnell is known for its experienced portfolio management professionals, highly regarded credit research resources and extensive client service capabilities. More information is available at www.mcdonnellinvestments.com.

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