



Portfolio Advisors Closes on \$740 Million for PA Direct Credit Opportunities Fund II

DARIEN, CT – April 18, 2017 - Portfolio Advisors, LLC, a private markets-focused investment firm, announced today the successful closing of PA Direct Credit Opportunities Fund II (“PADCOF II”). PADCOF II held its final closing on March 31, 2017, with total commitments of \$740 million, reaching the top end of its target fundraising range. The fund received support from existing and new investors, which included pension funds, insurance companies, foundations, endowments, family offices and high net worth individuals both in the U.S. and abroad. To date, PADCOF II has invested over 30% of its capital in 10 companies.

Consistent with Portfolio Advisors’ direct credit investment team’s prior experience, PADCOF II partners with top-tier private equity sponsors to provide junior debt financing to U.S. middle market companies undergoing buyouts, recapitalizations or growth equity transactions. Investments are typically in the form of second lien loans, senior notes or senior subordinated notes.

Led by Chuck Harper and Igor DaCosta, Portfolio Advisors’ direct credit investment team is the former DLJ Investment Partners team, which Portfolio Advisors acquired from Credit Suisse in December 2013. The team’s senior investment professionals, who have worked together for 17 years, have a lengthy and successful track record in the direct debt space, having invested nearly \$2.2 billion in 50 middle market companies.

“We are extremely grateful for the show of support from both existing and new investors, and are appreciative of their confidence in the team and our business model,” said Harper.

“GPs are looking for partners whom they know and can trust to execute. The Portfolio Advisors debt platform is well-positioned to partner with these GPs on attractive investment opportunities,” said DaCosta.

PADCOF II is the first fund raised by the direct credit investment team under the Portfolio Advisors umbrella. This strategy joins the equity co-investment business as part of the direct investment platform at Portfolio Advisors.

About Portfolio Advisors:

Portfolio Advisors, LLC is an independent, employee-owned investment firm with more than \$37 billion of assets under management. The firm provides a full range of private equity, private debt and private real estate investment advisory and portfolio management services to its investor base of more than 1,100 limited partners. Portfolio Advisors has a global footprint, with more than 90 employees across its offices in Connecticut, Zurich and Hong Kong.

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