

Ares SSG Closes Third Secured Lending Fund at \$1.6 Billion

Jul 29, 2021 10:50 AM

Company Release - 7/29/2021

Final close of SLO III at nearly double the size of its predecessor fund, SLO II Believed to be the largest pan-Asian secured lending fund to date Significant demand from diverse set of reputable institutional investors from the U.S., Asia and Europe, including sovereign wealth funds, pension funds and insurance companies HONG KONG--(BUSINESS WIRE)-- Ares SSG, a leading Asia-Pacific alternative asset manager, today announced the final close of its third Secured Lending Opportunities Fund III ("SLO III" or the "Fund"), achieving capital commitments of more than \$1.6 billion, which Ares believes is the largest pan-Asian secured lending fund to date.

The close of SLO III marks the establishment of Ares SSG's eighth fund and has attracted a top-tier, diverse set of international institutional investors, including sovereign wealth funds, pension funds and insurance companies. The final fund size represents an approximately 100% increase compared to the predecessor fund, Secured Lending Opportunities Fund II, which closed in 2017 at just over \$800 million.

The new Asia-Pacific-focused fund will follow the same investment strategy as its two predecessor funds, providing flexible capital solutions, primarily in the form of secured loans, to many promising businesses in the region. Ares SSG has already started investing SLO III and approximately 27% of the funds have been deployed to date.

Edwin Wong, Chief Executive Officer and Managing Partner of Ares SSG, said, "We believe the need for private credit solutions in Asia is becoming greater than ever in the wake of the COVID-19 crisis. Many banks are becoming increasingly cautious on new lending, and we believe we are well-positioned as an alternative investment manager to finance growth opportunities within the Fund. Ares SSG aims to leverage its substantial network of relationships and direct lending experience and expertise to proactively unlock value in many businesses across Asia."

"We are pleased that our limited partners continue to demonstrate their confidence in us and remain optimistic about the long-term prospects for investment and value creation across the Asia-Pacific region. Building on our demonstrated success in the Asian private credit market over the years, Ares SSG will continue to focus on identifying attractive investment opportunities for investors by utilizing our in-depth credit markets knowledge, broad infrastructure platform and local insight of the region," Wong added.

Michael Arougheti, Chief Executive Officer and President of Ares Management Corporation, said, "The doubling of the size of our latest Ares SSG direct lending fund reflects our team's ability to invest dynamically across our broad Asia-Pacific footprint, deliver strong and consistent performance and attract a growing amount of support from both existing and new investors. We are excited about future growth opportunities as Ares SSG continues to scale its business to meet the strong demand for financing solutions in the region."

Since its founding in 2009, Ares SSG has managed and invested in 12 Asia-Pacific markets including China, India, Southeast Asia, South Korea and Australia across a broad spectrum of sectors including real estate, financials, consumer retail, media, industrials and resources.

About Ares SSG

With a pan-Asian presence across nine local offices, Ares SSG is one of the largest alternative asset managers in Asia-Pacific with approximately \$7.5 billion in assets under management more than 85 employees and over 120 direct institutional investors as of June 30, 2021. Led by a highly experienced management team that has delivered attractive investment performance across various market cycles, transaction types and Asian countries, Ares SSG leverages its broad geographical footprint and extensive infrastructure in the region to make credit, private equity and special situations investments on behalf of its institutional client base. Ares SSG's team has been consistently recognized for industry accolades, including Private Debt Investor's Distressed Debt Investor of the Year, Asia-Pacific in each of the last eight years. Ares SSG is a subsidiary of Ares Management Corporation.

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, private equity, real estate and infrastructure asset classes. We seek to provide flexible capital to support businesses and create value for our stakeholders and within our communities. By collaborating across our investment groups, we aim to generate consistent and attractive investment returns throughout market cycles. As of June 30, 2021, including the acquisition of Black Creek Group which closed July 1, 2021, Ares Management Corporation's global platform had approximately \$262 billion of assets under management, with approximately 2,000 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com. Follow Ares on Twitter @Ares_Management.

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Source: Ares SSG