

71.80.191.126



THL Credit Senior Loan Fund Announces Board Approval of THL Credit Advisors LLC to Serve as Sole Investment Adviser along with Reduction in Advisory Fee

Board also appoints new Trustee and reschedules Annual Shareholder Meeting

May 24, 2018 05:52 PM Eastern Daylight Time

NEW YORK--(BUSINESS WIRE)--THL Credit Senior Loan Fund (the "Fund") (NYSE: TSLF) today announced several actions relating to the management and oversight of the Fund.

Transition in Advisory Relationship and Reduction in Advisory Fee

The Fund's Board of Trustees (the "Board") has approved THL Credit Advisors LLC ("THL Credit"), the Fund's current subadviser, to serve as the sole investment adviser to the Fund. The Fund's current advisory agreement with Four Wood Capital Advisors LLC ("FWCA") will terminate on June 21, 2018, along with the Fund's investor support services agreement with FWCA's affiliate, Four Wood Capital Partners LLC ("FWCP"). On June 22, 2018, THL Credit will commence serving as the sole investment adviser to the Fund pursuant to an interim advisory agreement that was approved by the Fund's Board (the "Interim THL Agreement"). The Fund's Board also approved a new, non-interim, advisory agreement between the Fund and THL Credit (the "New THL Agreement"), which will be subject to approval by the Fund's shareholders.

Under both the Interim THL Agreement and proposed New THL Agreement, the annual fee rate payable by the Fund has been reduced from 1.05% to 0.80% of the value of the Fund's average daily Managed Assets. THL Credit will provide investor support as part of its advisory relationship and the Fund will no longer bear the annual fee of 0.05% of the average daily Managed Assets of the Fund paid to FWCP for those services. In addition, THL Credit has agreed to limit, indefinitely, certain non-management expenses borne by the Fund to an amount not to exceed 0.25% per year of the Fund's Managed Assets (pro-rated for the period in 2018 during which THL Credit serves as the Fund's sole investment adviser). THL Credit also has agreed to bear up to \$500,000 of certain expenses in connection with the transfer of the advisory relationship from FWCA to THL Credit.

Addition of New Trustee; Rescheduling of Annual Meeting

In connection with approving the expanded advisory relationship with THL Credit, the Fund's Board has appointed Mr. Brian Good, a Senior Managing Director of THL Credit and Co-Head of THL Credit's Tradable Credit Platform, as a new interested Trustee. Mr. Good serves on the Board of Directors of THL Credit and also is a member of THL Credit's Global Investment Committee and Tradable Credit Investment Committee. He also has served as one of the portfolio managers of the Fund since its inception. Mr. Steven A. Baffico, a Managing Partner and Chief Executive Officer of FWCP, and the Fund's current interested Trustee, will remain on the Board.

The Fund's Board also approved a new record date of June 13, 2018, and a rescheduled meeting date of August 3, 2018, for its 2018 Annual Meeting of Shareholders, including any adjournments or postponements thereof. At the rescheduled Annual Meeting, the Fund's shareholders will vote to elect the Fund's previously announced candidates,

Messrs. Joseph L. Morea and Michael Perino, as Class I Trustees, as well as Mr. Brian Good, as a Class III Trustee. In addition, the Fund's shareholders will be asked to approve the New THL Agreement.

THL Credit Senior Loan Fund

The Fund is a non-diversified, closed-end management investment company that is advised by Four Wood Capital Advisors LLC, a wholly-owned subsidiary of Four Wood Capital Partners LLC, and subadvised by THL Credit Advisors LLC. The Fund's investment objective is to provide current income and preservation of capital primarily through investments in U.S. dollar denominated senior secured corporate loans and notes. There can be no assurance that the Fund will achieve its investment objective.

"Managed Assets" of the Fund means the total assets of the Fund (including any assets attributable to borrowings for investment purposes) minus the sum of the Fund's accrued liabilities (other than liabilities representing borrowings for investment purposes). Borrowings for investment purposes include any form or combination of financial leverage instruments, such as borrowings from banks or other financial institutions (i.e., a credit facility), margin facilities, the issuance of preferred shares or notes and leverage attributable to reverse repurchase agreements, dollar rolls or similar transactions.

About Four Wood Capital Advisors LLC

Four Wood Capital Advisors LLC is the Fund's investment adviser and is registered with the U.S. Securities Exchange Commission as an investment adviser. FWCA is a New York limited liability company formed in June 2012 to provide investment management and advisory services to registered investment companies and institutional investors. FWCA is a wholly owned subsidiary of Four Wood Capital Partners LLC.

About THL Credit Advisors LLC

THL Credit Advisors LLC ("THL Credit") is an alternative credit investment manager for both direct lending and broadly syndicated investments through public and private vehicles, collateralized loan obligations, separately managed accounts and co-mingled funds. As of April 30, 2018, THL Credit had \$12.2 billion in assets under management.¹ THL Credit maintains a variety of advisory and sub-advisory relationships across its investment platform, including THL Credit, Inc. (Nasdaq: TCRD), a publicly traded business development company, and THL Credit Senior Loan Fund. Headquartered in Boston, THL Credit also has offices in Chicago, Dallas, Los Angeles and New York. For more information, please visit www.THLCredit.com.

Forward-Looking Statements

Statements included herein may constitute "forward-looking statements", which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission ("SEC"). THL Credit Senior Loan Fund undertakes no duty to update any forward-looking statements made herein.

Additional Information and Where to Find It

The Fund intends to file a preliminary proxy statement with the SEC in the near future. The Fund also plans to file with the SEC and mail to its shareholders a definitive proxy statement (the "definitive proxy statement") and other relevant materials. **THE FUND'S SHAREHOLDERS ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND THE OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE FUND AND THE PROPOSALS SET FORTH THEREIN, INCLUDING THE APPROVAL OF AN ADVISORY AGREEMENT WITH THL CREDIT.** Shareholders will be able to obtain the definitive proxy statement and the other relevant materials (when they become available), and any other documents filed by the Fund with the SEC, free of charge, from the SEC's website at www.sec.gov. Shareholders also may obtain free copies of the definitive proxy statement, the other relevant materials and other documents filed with the SEC from the Fund by contacting Investor Relations at 212-829-3100.

Participants in the Solicitation

The Fund and its Trustees and officers and employees of THL Credit may be deemed to be participants in the solicitation of proxies of the Fund's shareholders in connection with the Annual Meeting. Shareholders of the Fund may obtain information about the Fund's Trustees and executive officers, including their beneficial ownership of the Fund's shares, and information about THL Credit, in Fund's annual report for the year ended December 31, 2017, filed as part of Form N-CSR with the SEC on March 1, 2018. More detailed information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, will be set forth in the Fund's definitive proxy statement and other relevant materials when such documents become available. These documents may be obtained free of charge from the sources indicated above.

- ¹ Includes assets under management of THL Credit Advisors LLC and its consolidated subsidiary, THL Credit Senior Loan Strategies LLC, as well as the assets under management of its affiliate, THL Credit, Inc., and its related funds and separate account. Assets under management of certain portfolios may be as of March 31, 2018.

Contacts

THL Credit Senior Loan Fund:

Investor Relations

212-829-3190

or

Media

THL Credit Advisors LLC

Sabrina Rusnak-Carlson, 617-790-6044