

400 Capital Management Closes Fourth Private Credit Fund

“Asset Based Term Fund IV”

NEW YORK, March 4, 2025 – 400 Capital Management LLC (“400CM”), an alternative credit asset manager specializing in asset-based credit strategies with over \$7.4 billion of assets under management, announced the successful closing of its latest private credit fund, Asset Based Term Fund IV (“ABTF IV”). The fund, which launched in December 2023, was significantly oversubscribed, closing with a total of \$1.39 billion of committed capital versus the \$1 billion initial target. ABTF IV drew strong support from institutional investors attracted to the firm’s demonstrated track record and expertise investing across asset-based private credit strategies, with particular attention from investors looking for diversification from direct lending.

“We were thrilled with the investor interest for ABTF IV, which is a testament to our longstanding performance in asset-based credit and the diversification benefits investors continue to recognize,” said Chris Hentemann, Managing Partner and Chief Investment Officer at 400CM. “As the shifting regulatory environment and rapidly evolving economic landscape continues to drive new opportunities and market dislocations, we continue to exercise the strength of our platform and investment expertise that delivers value to investors seeking strong risk-adjusted returns through patient capital strategies.”

“The overwhelming interest for ABTF IV reflects the trust and support we have cultivated from new and existing investors,” said Chris Schiavone, Head of Private Credit Strategies at 400CM. “We are excited about the market opportunity, having already committed over \$400mm into a diversified set of opportunities within the strategy.”

The Asset Based Term Funds were launched in 2017 with the goal to invest in unique, idiosyncratic credit opportunities driven by cyclical and regulatory catalysts across public and private credit markets in the U.S. and Europe, primarily in the residential real estate, commercial real estate, consumer finance and specialty finance markets. ABTF IV follows the firm's previous three funds launched sequentially in 2017, 2019 and 2021. ABTF I was fully retired in 2023.

400CM has offered a diversified approach to structured credit investments since its inception in 2008. The firm manages structured credit assets across commingled funds, separately managed accounts, and private credit portfolios.

About 400 Capital Management LLC

Founded in 2008, 400CM is an alternative credit asset manager led by a management team with over three decades of experience investing and trading in credit markets. The firm is an established, process-oriented platform with a demonstrated ability to consistently generate competitive returns, develop capital markets businesses and create innovative solutions utilized throughout the market. The firm offers investors a global platform that accesses differentiated credit investment opportunities through total and

absolute return strategies in flagship funds and customized portfolio solutions. The team consists of 70 professionals across offices in New York and London, who collectively manage \$7.4 billion for global institutional investors. To learn more about 400CM, please visit www.400capital.com.

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