

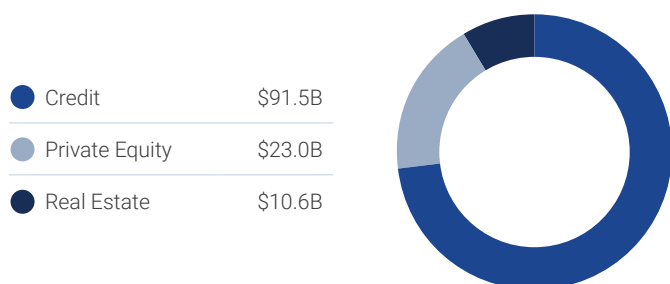
Ares Management, L.P. Corporate Fact Sheet



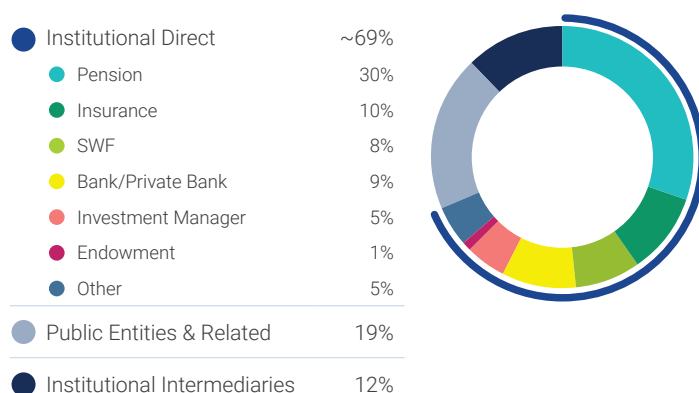
Global Alternative Investments | Differentiated Opportunities | Demonstrated Performance

Ares Management, L.P. (Ares) is a publicly traded, leading global alternative asset manager with approximately \$125 billion of assets under management¹ and approximately 1,000 employees spanning 5 continents. Its common shares are traded on the New York Stock Exchange under the ticker symbol "ARES". Ares operates three distinct but complementary investment groups that invest in the credit, private equity, and real estate markets and have the ability to invest across a company's capital structure.

ASSETS UNDER MANAGEMENT¹



INVESTOR BASE²



WHAT WE DO... THE STRATEGIES WE MANAGE

Ares has three distinct but complementary investment groups that have the ability to invest across the capital structure

	CREDIT	PRIVATE EQUITY	REAL ESTATE
	A leading participant in the non-investment grade corporate credit markets	One of the most consistent private equity managers in the U.S. with a growing international presence	A leading participant in the real estate private equity markets and a growing direct lender
Assets Under Management ¹	\$91.5 billion	\$23.0 billion	\$10.6 billion
Key Strategies	High Yield Syndicated Loans Structured Credit Direct Lending	Corporate Private Equity Special Opportunities Energy Opportunities Power and Infrastructure	Real Estate Equity Real Estate Debt

¹ As of September 30, 2018, AUM amounts include funds managed by Ivy Hill Asset Management, L.P., a wholly owned portfolio company of Ares Capital Corporation and a registered investment adviser.

² As of September 30, 2018. Includes funds managed or co-managed by Ares. Also includes funds managed by IHAM.

This corporate fact sheet is meant only to provide a company overview for discussion purposes. The data provided is not indicative of any future performance of the aforementioned company.

This is neither an offer to sell nor solicitation to purchase securities. Such an offer can only be made by means of a prospectus. Prior to making any investment, please obtain and carefully review the related prospectus which will contain information necessary to evaluate the potential investment including disclosures regarding risks, fees, expenses and other important information.

CION Ares Management, LLC, a registered investment adviser, is a joint venture between an affiliate of CION Securities, LLC and an affiliate of Ares Management, LP. CION Securities, LLC, member FINRA/SIPC, located at 3 Park Avenue, 36th Floor, New York, NY 10016.