Janus Henderson and affiliates Victory Park Capital and Privacore Capital Raise Additional $100 million for Private Asset-Backed Credit Fund

- ***Private Asset-Backed Credit Interval Fund (AltsABF) reaches over $350 million in deployable seed capital with additional $100 million from General Electric Pension Trust***
- ***The fund is also now available on Schwab, Fidelity, and BNY Pershing platforms, broadening availability across the Registered Investment Adviser (RIA) and wealth management channels***

LONDON, CHICAGO, AND NEW YORK – August 4, 2026 – **Janus Henderson together with its affiliates Victory Park Capital** ("VPC") and **Privacore Capital** today announced that the **Privacore VPC Asset Backed Credit Fund** ("AltsABF" or the "Fund"), the firms' first registered interval fund that aims to provide institutional-quality exposure to private asset-backed credit, has secured $100 million in deployable seed capital from General Electric Pension Trust ("GEPT"), the defined benefit plan trust affiliated with GE Aerospace. With this additional capital, the Fund has now raised over $350 million in deployable seed capital from multiple strategic investors including GEPT, CNO Financial Group, and Corbin Capital Partners, L.P.

Thoughtfully designed to meet the needs of individual investors, including private wealth investors, AltsABF is now available through the Charles Schwab ("Schwab"), Fidelity Investments ("Fidelity"), and BNY Pershing platforms, broadening availability to RIA and wealth management clients.

AltsABF seeks to deliver a high level of current income by investing primarily in a diverse set of private asset-backed credit instruments collateralized by physical, financial or other cash-flowing assets. With a strong emphasis on rigorous risk management, the Fund draws on VPC's deep specialization in asset-backed finance – honed over 15 years of disciplined sourcing, underwriting, and execution – to construct a diversified portfolio across asset types. Privacore serves as the adviser to AltsABF, overseeing the day-to-day management and operations of the Fund. VPC serves as the sub-adviser to the Fund.

Ali Dibadj, Chief Executive Officer of Janus Henderson, said, "GEPT's investment reflects growing recognition of the potential within asset-backed finance, and we greatly appreciate the opportunity to partner with an investor of its caliber. Backed by tangible and financial assets, asset-backed finance offers the potential for downside protection and resilient cash flows across market environments. As investors increasingly seek a broader, more diversified range of private credit opportunities than direct lending alone, specialized expertise becomes increasingly important. VPC's proven asset-backed finance capabilities position us to help clients access this expanding market."

Brendan Carroll, Co-Founder & Senior Partner of Victory Park Capital, commented, "Janus Henderson and Victory Park Capital are grateful for GEPT's investment and are excited about the future of this asset class, as institutional investors increasingly recognize the compelling role asset-backed private credit can play in generating income, mitigating downside risk, and enhancing diversification in today's volatile markets. As a leading dedicated investor in asset-backed finance with a track record spanning more than 15 years across various market cycles, VPC is pleased to expand access to our capabilities through the Schwab, Fidelity, and BNY Pershing platforms."

Brendan Boyle, CEO of Privacore Capital, added, "Through our partnerships with Schwab, Fidelity, and BNY Pershing, we are broadening AltsABF's reach within the RIA and wealth management channels, enabling advisors to access a differentiated, institutional-quality asset-backed private credit strategy on behalf of their clients."

The Fund is structured as a continuously offered, non-listed, closed-end interval fund. It is available in multiple share classes - Class I (Ticker: ABFIX), Class D (Ticker: ABFDX), and Class S (Ticker: ABFSX) - and will make quarterly repurchase offers of its outstanding shares at net asset value. The Fund is distributed by Janus Henderson Distributors US LLC and administered by U.S. Bank Global Fund Services.

For more information about the Privacore VPC Asset Backed Credit Fund, visit altsabf.com.

About Victory Park Capital
Victory Park Capital Advisors, LLC ("VPC" or the "Firm") is a global alternative asset manager that specializes in private asset-backed finance. In addition, the Firm offers comprehensive structured financing and capital markets solutions through its affiliate platform, Triumph Capital Markets. The Firm was founded in 2007 and is headquartered in Chicago. In 2024, VPC became a majority-owned affiliate of Janus Henderson Group. The Firm leverages the broader resources of Janus Henderson's 2,000+ employees across offices in 26 cities worldwide. Victory Park Capital is a Registered Investment Advisor with the SEC*. For more information, please visit www.victoryparkcapital.com.
**Registration with the SEC does not imply a certain level of skill or training.*

About Privacore Capital
Privacore Capital is an open-architecture provider, trusted partner, manager and distributor for alternative investment products tailored to the Private Wealth Market. The Firm's strong leadership team has over 30 years on average of investment experience. They are industry experts with proven track records of building dynamic alternatives-focused businesses and products. The leadership is supported by a growing team of seasoned professionals with extensive experience in alternatives, sales and distribution. Privacore Capital is an affiliate of Janus Henderson. For more information, please visit www.privacorecapital.com

About Janus Henderson
Janus Henderson Group is a leading global asset manager dedicated to helping clients define and achieve superior financial outcomes through differentiated insights, disciplined investments, and world-class service. Janus Henderson has approximately half a trillion dollars in assets under management and offices in 26 cities worldwide. Headquartered in London, the firm helps millions of people globally invest in a brighter future together. For more information, please visit www.janushenderson.com.

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The $350 million in deployable seed capital that the Fund has secured is inclusive of leverage.

Investors should consider the investment objectives, risks, charges and expenses of Privacore VPC Asset Backed Credit Fund (the "Fund") carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, please call U.S. Bank at 888-982-2590 or download the file on this page. Read the prospectus carefully before you invest. Investing in the Fund involves risk including loss of principal. The Fund is a non-diversified, closed-end investment company that is structured as an interval fund. The Fund's investment program is speculative and entails substantial risks. There can be no assurance that the Fund's investment objectives will be achieved or that its investment program will be successful. Investors should consider the Fund as a supplement to an overall investment program and should invest only if they are willing to undertake the risks involved. Investors could lose some or all of their investment.

The Fund is not a liquid investment. Limited liquidity is provided through quarterly repurchase offers. Each repurchase offer will be for no less than 5% nor more than 25% of the Fund's Shares outstanding. The Fund should be viewed as a long-term investment and is only suitable for investors who can bear the risks associated with this limited liquidity. **Investors should not expect to be able to sell or liquidate all desired Shares in the repurchase offer.** Please see the Fund's prospectus for "REPURCHASE OF SHARES".

Distributions are not guaranteed and there is no assurance the Fund will achieve its investment objectives. The amount, frequency, and sources of any distributions are uncertain. Distributions may be paid from sources other than investment income and may include a return of capital, which could reduce the tax basis of shares and potentially increase the taxable gain upon their sale. To meet distribution or liquidity needs, the Fund may be required to sell assets at a loss, which could negatively impact net asset value.

Asset backed credit may include loans, notes, receivables, and other credit instruments secured by financial, physical, or intellectual assets. These instruments are subject to credit and default risk, and they often lack centralized trading, which can limit transparency and make them difficult to value or sell. Realized sale prices may fall below recorded values, especially in stressed market conditions. Third-party originators may vary in their ability to assess creditworthiness, detect fraud, and pursue recoveries.

Private Credit refers to direct lending or debt financing outside of traditional banking, typically involving non-publicly traded companies, and comes with increased risk including limited liquidity, reliance on the borrower's financial health, and less regulatory oversight compared to traditional bank lending.

Senior secured loans, including first and second lien positions, are backed by collateral and rank higher in the capital structure, but they are not immune to loss. Collateral may decline in value, be difficult to liquidate, or prove insufficient in distressed scenarios. Subordination to other creditors and deterioration in borrower financial condition can impair recovery, even when a loan is secured.

Legal, tax, and regulatory changes may materially impact the Fund's investments. These changes may arise from U.S. or foreign agencies, regulators, or self-regulatory organizations, and may include shifts in enforcement or interpretation. In times of market stress, authorities may also take extraordinary actions that adversely affect the Fund.

Litigation finance investments involve unique legal and recovery risks, including limited disclosure, uncertain timing of outcomes, and reliance on counterparties' ability to pay. Outcomes depend heavily on legal professionals and external experts, and settlements may be delayed, rejected, or overturned despite prior agreements.

Diversification neither assures a profit nor eliminates the risk of experiencing investment losses.

Any risk management process discussed includes an effort to monitor and manage risk which should not be confused with and does not imply low risk or the ability to control certain risk factors.

Funds classified as non-diversified can take larger positions in a smaller number of issuers than diversified funds, which could lead to greater volatility. The Fund has limited operating history upon which investors can evaluate potential performance. The Fund differs from open-end investment companies in that investors do not have the right to redeem their shares on a daily basis. Instead, repurchases of shares are subject to the approval of the Fund's Board of Directors. The Fund is not a liquid investment. LIQUIDITY IN ANY GIVEN QUARTER IS NOT GUARANTEED. YOU SHOULD NOT INVEST IN THE FUND IF YOU NEED A LIQUID INVESTMENT.

Privacore Capital Advisors, LLC is the investment adviser of the Fund and Janus Henderson Distributors US LLC is the distributor. Victory Park Capital Advisors, LLC, a subsidiary of Janus Henderson, is the sub-adviser to the Fund. Privacore Capital is an affiliate of Janus Henderson US (Holdings) Inc.

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W-0726-3155102-07-30-2027