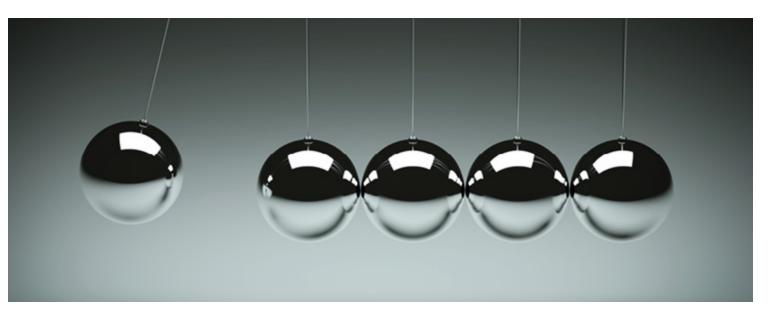
Ares Public Funds

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Public Funds Managed by Ares and Affiliates

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The Broader Ares Firm

The funds' investment advisers are subsidiaries and/or affiliates of Ares Management Corporation ("Ares"), a global alternative asset manager. ARDC is managed by Ares Capital Management II LLC, an affiliate of Ares. ARCC is managed by Ares Capital Management LLC, a subsidiary of Ares. ARCC's portfolio company, Ivy Hill Asset Management, L.P., manages ACSF. ACRE is managed by Ares Commercial Real Estate Management LLC, a subsidiary of Ares.



Ares Dynamic Credit Allocation Fund

Ares Dynamic Credit Allocation Fund (NYSE: "ARDC") is a closed end management investment company that seeks to provide an attractive level of total return, primarily through current income and, secondarily, through capital appreciation.(1) The Fund invests in a dynamically managed portfolio of broadly syndicated senior secured loans and corporate bonds rated below investment grade, as well as securities of collateralized loan obligations ("CLOs") and other fixed-income instruments.





Ares Capital Corporation

Ares Capital Corporation ("ARCC") is a leading specialty finance company that provides one-stop solutions to meet the distinct and underserved financing needs of private middle-market companies across diverse industries. ARCC is the largest business development company by both market capitalization and total assets, with approximately \$14.0 billion in total assets (NASDAQ: ARCC).

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Ares Commercial Real Estate Corporation

Ares Commercial Real Estate Corporation ("ACRE") is a publicly traded specialty finance company and real estate investment trust ("REIT") (NYSE:ACRE). ACRE provides one-stop solutions to meet the distinct and underserved financing needs of middle-market commercial real estate, which ACRE generally defines as assets with values of \$10-\$250 million.



CION Ares Diversified Credit Fund

CION Ares Diversified Credit Fund ("CADC") is registered under the Investment Company Act of 1940 and operates as a continuously offered, closed-end interval fund. CADC seeks to invest in a diversified portfolio of liquid and illiquid asset classes throughout the global credit spectrum. CADC is advised by CION Ares Management, LLC, a joint venture between CION Investments and an affiliate of Ares Management Corporation (NYSE: ARES).

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(1) There can be no assurance that the Fund will be able to achieve its investment objective or structure its investment portfolio as anticipated.

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