



## **Eagle Growth and Income Opportunities Fund Announces Board Approval of Pending Change of Advisory Arrangements**

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NEW YORK--(BUSINESS WIRE)--Eagle Growth and Income Opportunities Fund (the "Fund") (NYSE: EGIF) today announced pending changes to the Fund's current investment advisory and sub-advisory arrangements. The Fund's Board of Trustees (the "Board") has approved THL Credit Advisors LLC ("THL Credit") to serve as the investment adviser to the Fund, replacing Four Wood Capital Advisors LLC ("FWCA"). The Board also approved the retention of Eagle Asset Management, Inc. ("Eagle"), the Fund's current sub-adviser, under the supervision of THL Credit. The changes will be effective August 31, 2019.

The changes to the Fund's advisory arrangements are intended to reduce expenses and enhance the Fund's original investment strategy, which in part seeks current income over the Fund's limited term. Key members of the Fund's current portfolio management team will also be retained. The addition of THL Credit will enhance the breadth of capabilities in income-producing securities through THL Credit's expertise in bank loans, high yield bonds and structured credit investments. THL Credit and Eagle will establish an allocation committee to regularly review the Fund's tactical asset allocations among dividend or other income paying equity securities and debt securities.

THL Credit will commence serving as the investment adviser, and Eagle will continue serving as sub-adviser, to the Fund on August 31, 2019 pursuant to interim advisory and subadvisory agreements that were approved by the Board. The Board is expected to consider approving a new, non-interim advisory agreement between the Fund and THL Credit and a new, non-interim subadvisory agreement between THL Credit and Eagle, each of which will be subject to approval by the Fund's shareholders later this year.

As noted above, the changes to the Fund's advisory arrangements are expected to lower the Fund's overall expense ratio. Under both the interim advisory agreement and the proposed new advisory agreement, the annual fee rate payable by the Fund is expected to remain at 0.85% of the average daily value of the Fund's Managed Assets, which had been reduced from 1.05% of the average daily value of the Fund's Managed Assets effective May 24, 2018. Eagle will continue to receive, under both subadvisory agreements, a monthly fee computed at the annual rate of 50% of the advisory fees paid to THL Credit. These fees will be paid by THL Credit to Eagle. In addition, commencing on August 31, 2019, THL Credit will provide investor support services to the Fund as part of its advisory relationship and, effective September 14, 2019, the Fund will no longer bear the annual fee of 0.05% of the average daily value of the Fund's Managed Assets paid to Four Wood Capital Partners LLC for those services. THL Credit also will limit, indefinitely, certain non-management expenses borne by the Fund to an amount not to exceed 0.35% per year of the Fund's Managed Assets (pro-rated for the period in 2019 during which THL Credit serves as the Fund's 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.

### **Eagle Growth and Income Opportunities Fund**

The Fund is a 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 Eagle Asset Management, Inc. The Fund's investment objective is to provide total return through a combination of current income and capital appreciation. 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 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 June 30, 2019, THL Credit had \$16.8 billion in assets under management.<sup>1</sup> THL Credit maintains a variety of advisory and sub-advisory relationships across its investment platforms, including THL Credit, Inc. (Nasdaq: TCRD), a publicly traded business development company, and THL Credit Senior Loan Fund (NYSE: TSLF), a non-diversified, closed-end management investment company. Headquartered in Boston, THL Credit also has offices in Chicago, Dallas, Los Angeles and New York. For more information, please visit [www.THLCredit.com](http://www.THLCredit.com).

#### **About Eagle Asset Management, Inc.**

Founded in 1984, Eagle Asset Management provides an array of fundamental equity and fixed income strategies designed to meet long-term goals of institutional and wealth clients. Eagle's multiple independent investment teams overseeing separately managed accounts and funds have the autonomy to pursue investment decisions guided by their unique philosophies and strategies. Visit [www.eagleasset.com](http://www.eagleasset.com).

#### **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.

#### **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"). Eagle Growth and Income Opportunities 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 AND A SUBADVISORY AGREEMENT BETWEEN THL CREDIT AND EAGLE.** 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](http://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 THL Credit Advisors LLC at 212-829-3126.

#### **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 approval of the new advisory and subadvisory agreements discussed herein. Shareholders of the Fund may obtain information about the Fund's Trustees and executive officers, including their beneficial ownership of the Fund's shares, in the Fund's annual report for the year ended December 31, 2018, filed as part of Form N-CSR with the SEC on March 11, 2019. More detailed information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, and information about THL Credit and Eagle, 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.

<sup>1</sup> Includes the AUM of THL Credit Advisors LLC and its consolidated subsidiary, THL Credit Senior Loan Strategies LLC, as well as the AUM of its affiliate, THL Credit, Inc., and its related funds and separate account.

## Contacts

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