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Carey Credit Income Fund Begins To Raise Public Capital

Non-traded BDC to be advised by affiliates of W. P. Carey Inc. and Guggenheim Partners

NEW YORK, July 27, 2015 /PRNewswire/ -- W. P. Carey Inc. and Guggenheim Partners announced today that Carey Credit Income Fund (CCIF) will begin to raise capital through its initial feeder fund, Carey Credit Income Fund 2016 T (CCIF 2016 T). CCIF is a non-traded business development company that intends to invest primarily in large, privately-negotiated loans to private middle market U.S. companies, with a focus on senior secured debt investments. CCIF is advised by Carey Credit Advisors, LLC, an affiliate of W. P. Carey, as the advisor, and Guggenheim Partners Investment Management, LLC, an affiliate of Guggenheim Partners, as the sub-advisor.

On July 24, 2015, the registration statement for CCIF 2016 T, a non-traded feeder fund, was declared effective by the Securities and Exchange Commission. CCIF 2016 T intends to raise a maximum of \$1.0 billion at an initial public offering price of \$9.55 per share.

Trevor P. Bond, Chief Executive Officer of W. P. Carey, said: "Since its founding in 1973, W. P. Carey's core business has focused on credit underwriting, providing sale-leaseback financing to growing companies. Carey Credit Income Fund is a natural extension of that competency. We believe that the partnership between W. P. Carey and Guggenheim will combine the collective expertise and provide the required know-how to successfully manage Carey Credit Income Fund while delivering a dependable income stream to its shareholders. We also believe that W. P. Carey and Guggenheim's combined \$50 million initial capital investment in Carey Credit Income Fund demonstrates our commitment to the market and our fellow shareholders."

"Carey Credit Income Fund allows individual investors the opportunity to invest in an asset class that has traditionally been available only to large institutional investors," said Jeffrey Abrams, Senior Managing Director of Guggenheim. "We look forward to a successful, long-term partnership with W. P. Carey, and we believe both the current and long-term market environment present attractive investment opportunities for Carey Credit Income Fund."

About W. P. Carey Inc.

W. P. Carey is a leading publicly-traded global net-lease REIT that provides long-term sale-leaseback and build-to-suit financing solutions for companies worldwide. At March 31, 2015, W. P. Carey had an



enterprise value of approximately \$11.2 billion. In addition to its own portfolio of diversified global real estate, W. P. Carey manages a series of non-traded publicly registered investment programs with assets under management of approximately \$9.5 billion. Its corporate finance-focused credit and real estate underwriting process is a constant that has been successfully leveraged across a wide variety of industries and property types. Furthermore, its portfolio of long-term leases with creditworthy tenants has an established history of generating stable cash flows, enabling it to deliver consistent and rising income to investors for over four decades. For more information, please visit www.wpcarey.com.

About Guggenheim Partners

Guggenheim Partners is a global investment and advisory firm with more than \$240 billion in assets under management as of March 30, 2015*. Across its three primary businesses of investment management, investment banking, and insurance services, it has a track record of delivering results through innovative solutions. Guggenheim's Corporate Credit team, which is comprised of over 100 dedicated investment professionals, has experience managing fixed-income portfolios, and manages a credit portfolio of approximately \$66 billion as of March 30, 2015. Guggenheim's long-term investment focus combined with an emphasis on downside protection has made it the investment manager of choice for many insurance companies, public pensions, foundations, and high-net-worth investors. For more information, please visit www.guggenheimpartners.com.

Copies of the final prospectus for CCIF 2016 T are available upon written request addressed to Carey Credit Income Fund, 50 Rockefeller Plaza, New York, NY 10020. This prospectus may also be obtained at the SEC's website at: www.sec.gov, or at the CCIF website at: www.careycredit.com.

Cautionary Statement Concerning Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Federal securities laws. These forward-looking statements include, but are not limited to, the statements made by Mr. Bond. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. CCIF and CCIF 2016 T undertake no obligation to update any forward-looking statements contained herein to conform the statements to actual results or changes in their expectations. A number of factors may cause CCIF's or CCIF 2016 T's actual results, performance or achievement to differ materially from those anticipated. For further information on factors that could impact CCIF or CCIF 2016 T performance, please review CCIF's and CCIF 2016 T's respective filings at the SEC website at www.sec.gov.

*Assets under management include consulting services for clients whose assets are valued at approximately \$49 billion.