STARGIRA ADVISORS

MANAGER NEWS BRIEF · SAMPLE · 28 SEP 2026 TO 28 OCT 2026

News about your fund managers

A sample brief for a US public pension plan. The plan's name, its funds and its commitments are withheld. The news, the managers and the sources are real.

We checked 908 news items published from 28 Sep 2026 to 28 Oct 2026 against the the plan's published fund holdings. No item this month names a fund you hold. The 25 items below are about the firm behind your funds, or a company those firms own.

99%
of your managers watched

25
news items touch your holdings, at 18 managers

2
could change value, terms or people

0
name a fund you hold

Manager	What happened	Which of your holdings it touches	Date · source
COULD CHANGE VALUE, TERMS OR PEOPLE			
Ares Management	Semafor reports that several recent lawsuits accuse funds at large managers, including Ares, of inflating marks to raise fees.	*Firm-wide.*	8 Oct Semafor
MBK	MBK Partners vice chairman Kim Kwang-il signalled he will resign as co-administrator of Homeplus, which is in court rehabilitation, and the court is selecting a third-party administrator.	*A company its funds own; fund not named.*	9 Oct 파이낸셜뉴스 (Financial News)
DEAL, FUNDRAISING OR HIRE			
CVC	The FT reports CVC acquired a 40% stake in Israeli camouflage maker Fibrotex and chose not to announce it to avoid controversy.	*A company its funds own; fund not named.*	12 Oct Financial Times
Blackstone	Blackstone-backed AI data-centre builder Firmus priced an A$7.1bn ASX IPO at A$11 a share, implying A$44bn equity value, with trading set for 23 October.	*A company its funds own; fund not named.*	3 Oct Startup Daily
Apollo Global Management	Apollo is the strategic investment and financing partner to RHAELM on a planned $15bn+, 400MW AI data centre with JERA and Dell in Chiba, Japan.	*Firm-wide.*	1 Oct RHAELM (press release)
KKR	KKR-managed funds agreed to sell tank-terminal platforms Central Tank Terminal (Japan) and Central Terminal Korea to institutional investors in separate deals, with buyers and prices undisclosed.	*A company its funds own; fund not named.*	30 Sep 파이낸셜뉴스 (Financial News)
Carlyle Group	Nidec agreed to sell Nidec Components to Carlyle for ¥102.98bn as part of a recovery plan announced by its new CEO. The item does not say which Carlyle fund is buying.	*A company its funds own; fund not named.*	1 Oct Nikkei Asia

How to read this. Each row links to the original report. The table shows 7 of the 25: events that could change value, terms or people first, then one item per manager, by how much you have committed to it. The labels describe the kind of event; they are not a rating of the manager or a view on what to do. Later pages give every item in full, by manager, with your funds there, then how this was made and its limits.

Every item that touches your holdings, by manager

Managers with an item labelled “Could change value, terms or people” come first, then by how much you have committed. Fund names and amounts are withheld in this sample.

Ares Management

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About the firm as a whole

Could change value, terms or people · 8 Oct 2026 · Semafor

Private credit valuation lawsuits: can anyone trust the numbers?

Semafor reports that several recent lawsuits accuse funds at large managers, including Ares, of inflating marks to raise fees. The item does not name which Ares funds are involved or give details of the claims against Ares.

Deal, fundraising or hire · 3 Oct 2026 · Business Wire (via FinancialContent); IPE Real Assets

Blackstone-backed Phoenix Tower International raises $6.5bn debt package; Ares provides $2bn, Apollo/Apterra $1.8bn

Ares funds provided $2.0bn of a $6.5bn financing for Blackstone-backed Phoenix Tower International, funding about $1.8bn at closing. The item does not say which Ares funds took part.

MBK

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About the firm as a whole

Deal, fundraising or hire · 26 Oct 2026 · 파이낸셜뉴스 (Financial News)

Ruling bloc launches push for private-equity regulation after MBK's Homeplus case

Korean ruling-bloc lawmakers launched a push for private-equity regulation, citing MBK Partners' leveraged buyout of Homeplus as the leading example; MBK chairman Michael ByungJu Kim did not appear at the audit despite being called as a witness. Proposals include lower LBO borrowing limits, fit-and-proper rules for GP shareholders and more disclosure to LPs.

About a company the firm's funds own (the report does not say which fund)

Could change value, terms or people · 9 Oct 2026 · 파이낸셜뉴스 (Financial News)

MBK Partners vice chairman Kim Kwang-il moves to step down as Homeplus co-administrator

MBK Partners vice chairman Kim Kwang-il signalled he will resign as co-administrator of Homeplus, which is in court rehabilitation, and the court is selecting a third-party administrator. MBK's shareholder status ended after Korean Enterprise Investment Holdings cancelled about 2.4 million shares on 14 September 2026.

CVC

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About the firm as a whole

For information · 6 Oct 2026 · Alternative Credit Investor

Endowus launches first European direct lending strategy, backed by CVC

Singapore wealth manager Endowus launched its first European direct lending strategy, backed by CVC, for investors in Singapore and Hong Kong. The item does not say which CVC fund or vehicle is involved.

About a company the firm's funds own (the report does not say which fund)

Deal, fundraising or hire 12 Oct 2026 · Financial Times

CVC planned to keep quiet its stake in Israeli defence group Fibrotex

The FT reports CVC acquired a 40% stake in Israeli camouflage maker Fibrotex and chose not to announce it to avoid controversy. The item does not say which CVC fund holds the stake.

Blackstone

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

Deal, fundraising or hire 3 Oct 2026 · Startup Daily

Nvidia-backed AI data-centre builder Firmus prices A$7.1bn ASX IPO at A$11 a share

Blackstone-backed AI data-centre builder Firmus priced an A$7.1bn ASX IPO at A$11 a share, implying A$44bn equity value, with trading set for 23 October. The item does not say which Blackstone fund holds the stake.

Deal, fundraising or hire 3 Oct 2026 · Business Wire (via FinancialContent); IPE Real Assets

Blackstone-backed Phoenix Tower International raises $6.5bn debt package; Ares provides $2bn, Apollo/Apterra $1.8bn

Blackstone-backed Phoenix Tower International raised a $6.5bn multi-jurisdiction debt package, with Ares providing $2bn and Apollo/Apterra $1.8bn, to refinance existing loans and add growth capacity. The item does not say which Blackstone fund owns PTI.

Deal, fundraising or hire 7 Oct 2026 · Nikkei Asia

Blackstone-backed AirTrunk to triple Japan data-centre investment to up to $30bn over five years

Blackstone-backed AirTrunk plans to triple its Japan data-centre investment to up to $30bn over five years. The item does not say which Blackstone fund owns AirTrunk.

Apollo Global Management

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About the firm as a whole

Deal, fundraising or hire 1 Oct 2026 · RHAELM (press release)

Apollo backs $15bn, 400MW JERA–Dell–RHAELM AI data centre at Chiba power station

Apollo is the strategic investment and financing partner to RHAELM on a planned $15bn+, 400MW AI data centre with JERA and Dell in Chiba, Japan. The item does not say which Apollo fund is involved or give the ticket size or debt/equity split.

KKR

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

Deal, fundraising or hire 30 Sep 2026 · 파이낸셜뉴스 (Financial News)

KKR sells Japan and Korea tank-terminal platforms CTT and CTK to institutional investors

KKR-managed funds agreed to sell tank-terminal platforms Central Tank Terminal (Japan) and Central Terminal Korea to institutional investors in separate deals, with buyers and prices undisclosed. The item does not say which KKR funds held the assets.

Carlyle Group

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

> **Deal, fundraising or hire** 1 Oct 2026 · Nikkei Asia
>
> **Nidec's new chief lays out a recovery plan with unit sales, aiming to avoid delisting or a hostile bid**
>
> Nidec agreed to sell Nidec Components to Carlyle for ¥102.98bn as part of a recovery plan announced by its new CEO. The item does not say which Carlyle fund is buying.

Permira

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

> **Deal, fundraising or hire** 13 Oct 2026 · Financial Times
>
> **London Stock Exchange owner in talks to buy credit specialist Octus**
>
> LSEG is reported to be in talks to buy credit data group Octus from Permira, in a deal that could value it at about $3.5bn. The item does not say which Permira fund owns Octus.

> **Deal, fundraising or hire** 22 Oct 2026 · LSEG
>
> **LSEG to acquire Octus, creating market leader across public and private credit solutions**
>
> LSEG agreed to buy Octus from Permira-advised funds and Octus management for $3.535bn in cash, with closing expected in H1 2027 subject to regulatory approval. The item does not name the specific Permira fund selling.

Bain

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

> **Deal, fundraising or hire** 12 Oct 2026 · Bloomberg
>
> **Bain Capital's Bridge Data Centres seeks to upsize loan to $6.6bn**
>
> Bain Capital-owned Bridge Data Centres is in talks with banks to upsize a loan to about $6.6bn, from $2.8bn originally, possibly launching in November. The item does not say which Bain Capital fund owns Bridge.

> **For information** 3 Oct 2026 · Help Net Security
>
> **Armadin raises $255.5m Series B co-led by a16z and Accel at over $2.5bn valuation**
>
> Bain Capital Ventures joined as a new investor in AI security startup Armadin's $255.5m Series B at a valuation of over $2.5bn. The item does not say which Bain Capital Ventures fund invested.

General Atlantic

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About the firm as a whole

> **Deal, fundraising or hire** 14 Oct 2026 · Financial Times
>
> **General Atlantic plans IPO at up to $10bn valuation**
>
> The FT reports General Atlantic plans an IPO at a valuation of up to $10bn, reportedly in the first half of next year, to fund expansion. This concerns ownership of the firm as a whole.

General Catalyst Group

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

> **Deal, fundraising or hire** 21 Oct 2026 · TechCrunch
>
> **Legal AI startup Legora raises $550M Series E at $8.8B valuation**
>
> General Catalyst participated in legal AI company Legora's $550m Series E at an $8.8bn valuation, led by Atreides Management. The item does not say which General Catalyst fund holds the stake.

Bridgepoint

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

> **Deal, fundraising or hire** 13 Oct 2026 · Alternative Credit Investor
>
> **Bridgepoint, AIP Capital and GFH team up on $1bn aircraft engine leasing platform**
>
> Bridgepoint, GFH Bank and AIP Capital are building an aircraft engine leasing platform worth more than $1bn that will buy engines and lease them to airlines and other operators. The item does not say which Bridgepoint fund is involved.

Clayton, Dubilier & Rice

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

> **Deal, fundraising or hire** 6 Oct 2026 · Financial Times
>
> **McKesson and CD&R strike $5.8bn deal to buy infusion services provider Option Care Health**
>
> McKesson and Clayton, Dubilier & Rice agreed a $5.8bn deal to buy infusion services provider Option Care Health. The item does not say which CD&R fund is involved.

Genstar

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

> **Deal, fundraising or hire** 3 Oct 2026 · SEC EDGAR (PREM14A)
>
> **Victory Capital files preliminary proxy to approve share issuance for First Eagle acquisition**
>
> Victory Capital filed a preliminary proxy for its acquisition of First Eagle, which the item says is majority owned by Genstar Capital; at least 40% of the consideration is to be paid in Victory stock, and Genstar will get up to two board seats. The item does not say which Genstar fund holds First Eagle.

Valor Equity Partners

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

> **Deal, fundraising or hire** 27 Oct 2026 · PANews
>
> **Bedrock Robotics raises $600m Series C at $4.1bn valuation**
>
> Bedrock Robotics, an autonomous construction machinery start-up, raised a $600m Series C at a $4.1bn valuation co-led by CapitalG and Emergence Capital, with Valor Equity Partners participating. The item does not say which Valor fund made the investment.

One Rock

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About the firm as a whole

> Deal, fundraising or hire 9 Oct 2026 · Alternatives Watch
>
> **People moves week ending 9 Oct: TCW hires ex-Oaktree MD Michael Chambers**
>
> One Rock Capital Partners added operating partners Paolo Ferrari and Damon Anderson. The item does not say which fund or portfolio companies they will work with.

Oaktree Capital

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About the firm as a whole

> For information 9 Oct 2026 · Alternatives Watch
>
> **People moves week ending 9 Oct: TCW hires ex-Oaktree MD Michael Chambers**
>
> Michael Chambers, who spent over three years as a managing director at Oaktree Capital Management, joined TCW's Institutional Advisory Group. The item does not say when he left Oaktree or which Oaktree strategy he worked on.

Bessemer Venture Partners

The full brief lists the plan's funds with this manager and the amounts committed. They are withheld in this sample.

About a company the firm's funds own (the report does not say which fund)

> For information 21 Oct 2026 · TechCrunch
>
> **Legal AI startup Legora raises $550M Series E at $8.8B valuation**
>
> Bessemer Venture Partners took part in legal AI company Legora's $550m Series E at an $8.8bn valuation. The item does not say which Bessemer fund invested.

Other funds of your managers

These 17 items are about one specific fund or vehicle of one of your managers. Where the report names it, the name is not in the plan's published holdings; 3 reports do not name the fund, so we cannot say whether you hold it. They are listed for completeness only.

Manager	Fund	What happened	Date · source
AlpInvest	ASPF (Onshore Sidecar) III - Credit Secondaries, L.P.; ASPF (Offshore Sidecar) III - Credit Secondaries, L.P.	AlpInvest filed a new Form D for two indefinite-size credit secondaries sidecar vehicles (onshore and offshore) tied to ASPF III. No sales had been made as of the filing.	30 Sep SEC EDGAR
Ares Management	Ares Strategic Income Fund	Redemption requests at Ares Strategic Income Fund were 13.1% of shares in Q3, down from 14.4% in Q2.	28 Sep Private Equity Wire
Ares Management	Ares Global Credit Income Fund	ASIC issued a 21-day stop order on Class A retail units of the A$799.9m Ares Global Credit Income Fund (responsible entity Fidante Partners).	14 Oct The Star (Bloomberg wire)
Bain	Bain Capital Private Credit	Bain Capital Private Credit received Q3 repurchase requests of about 0.21% of shares, down from about 1.27% in Q2.	3 Oct Robert A. Stanger & Co. (Stanger Alt Street Journal)

Manager	Fund	What happened	Date · source
Blackstone	Not named in the report	Redemption requests at Blackstone's $43bn flagship private credit vehicle were broadly unchanged at about 10% in Q3, while the surveyed funds on average met less than half of requests under 5% caps.	28 Sep Private Equity Wire
Blackstone	BCRED	The item centres on Cox Capital's below-NAV tender for Blue Owl's OCIC, but a related note says Cox has made a similar offer for Blackstone's BCRED at $20.65 versus a $23.60 NAV. This is a third-party secondary offer, not a Blackstone action.	13 Oct Business Wire (via Yahoo Finance)
Blackstone	Blackstone Secured Lending	Blackstone Secured Lending's NII of $0.75 covered 97% of its dividend, ending a 28-quarter run of full coverage.	21 Oct 24/7 Wall St.
Blackstone	Not named in the report	Blackstone was among TPG and Ara in closing climate-related funds totalling $21bn of commitments within a month.	22 Oct New Private Markets (PEI)
CVC	Cordatus XXXIX; CVC CLO Equity IV	CVC Credit priced Cordatus XXXIX, its second European CLO of 2026, at about €400m.	9 Oct Alternative Credit Investor
General Atlantic	GA Continuity II (AM), L.P.	GA Continuity II (AM), L.P., a private equity fund organised in 2026, filed a new Form D with an indefinite offering and no sales yet.	8 Oct SEC EDGAR
General Atlantic	Not named in the report	Leonard Green & Partners is leading General Atlantic's latest CV-on-CV deal, in which a new continuation vehicle buys assets from an earlier one.	15 Oct Secondaries Investor (PEI)
KKR	FS KKR Capital Corp.	FS KKR Capital Corp. is among holders of Kellermeyer Bergensons Services loans that have been marked from nearly 100 cents to around 10 cents, with the shares written down to nothing.	8 Oct Semafor
KKR	FS KKR Capital	FS KKR Capital (FSK) cut its quarterly dividend from $0.70 to $0.48 and then to $0.42-0.44.	21 Oct 24/7 Wall St.
Permira	Menlo CLO VI	Permira Credit priced Menlo CLO VI, a $401.9m US CLO. It is the firm's sixth US CLO in under two years and its 21st globally.	16 Oct Alternative Credit Investor
Silver Lake	Silver Lake Partners Evergreen, L.P.; Silver Lake Partners Evergreen - Anchor, L.P.; SLPE II Feeder, L.P.; SLPE II Investors, L.P.	Silver Lake filed Form Ds for new evergreen private equity vehicles with indefinite offering sizes and no sales yet.	1 Oct SEC EDGAR
TCV	TCV Hickory Co, L.P.	TCV filed a Form D for a new private equity vehicle, TCV Hickory Co, L.P., with an indefinite offering size and no sales yet.	21 Oct SEC EDGAR — Form D
Vista Equity Partners	VistaOne, L.P.	An amended Form D for VistaOne, L.P., a Vista Equity Partners private equity fund with an indefinite offering size, reports $1.67bn sold to 4,192 investors since its first sale on 2025-04-01.	22 Oct SEC EDGAR

How this was made, and its limits

- **Your holdings.** Funds from the plan's own published tables. In this sample the plan, its funds and its commitments are withheld; the full brief names them and links the tables.
- **The news.** 908 public news items published from 28 Sep 2026 to 28 Oct 2026, from trade press, newspapers, company releases and US SEC filings. Outlets cited here: 24/7 Wall St., Alternative Credit Investor, Alternatives Watch, Bloomberg, Business Wire (via FinancialContent); IPE Real Assets, Business Wire (via Yahoo Finance), Financial Times, Help Net Security, LSEG, New Private Markets (PEI), Nikkei Asia, PANews, Private Equity Wire, RHAELM (press release), Robert A. Stanger & Co. (Stanger Alt Street Journal), SEC EDGAR, SEC EDGAR (PREM14A), SEC EDGAR — Form D, Secondaries Investor (PEI), Semafor, Startup Daily, TechCrunch, The Star (Bloomberg wire), 파이낸셜뉴스 (Financial News). Paywalled articles often give only a headline and summary.
- **Matching.** News was matched to managers by name. An AI model then read each match, set aside items that were not really about the manager, wrote the summary and chose the label. A fund counts as “named” only when the report names it and its name matches a fund in your holdings.
- **What was left out.** 17 passing mentions of your managers (quotes, panels, commentary) with no event at the manager.
- **Limits.** This can miss news, and the AI model can misread an item; check the original report before relying on any line. Summaries use only what the report says.
- **Not advice.** This is information only. It does not rate, rank or recommend any manager, and it does not say what you should do.

Terms used

Continuation vehicle: a new fund a manager sets up to buy companies from one of its own older funds, so it can keep them longer. A CV-on-CV deal moves companies from one continuation vehicle into another.

Form D: a short notice filed with the US Securities and Exchange Commission when a fund starts raising money privately.

BDC: business development company: a US fund that lends to mid-sized companies. Non-traded BDCs are sold mainly to individuals and buy back only a set share each quarter.

NAV: net asset value: what a fund's holdings are worth on its own books.

Marks: the values a fund puts on the loans or companies it holds.

Series A to E: named funding rounds for a private start-up, in order.

IPO: initial public offering: a first sale of shares on a stock exchange.

LBO: leveraged buyout: buying a company mostly with borrowed money.

Court rehabilitation: a court-supervised debt restructuring in Korea.

ASIC: the Australian Securities and Investments Commission, Australia's markets regulator.