



## GoldenTree Asset Management Announces the Raising of \$600 million in Commitments for CLO Strategy

NEW YORK, NY, January 10, 2017--GoldenTree Asset Management ("GoldenTree"), a global credit manager, today announced the closing on \$600 million in commitments for GoldenTree Loan Management ("GLM") after being oversubscribed.

GLM is one of the first and largest vehicles established to invest in and manage collateralized loan obligations ("CLOs") that are intended to be compliant with US and European Risk Retention regulations. While the vehicle was created to address the global regulatory landscape, GoldenTree believes it will also improve the execution of CLOs, by substantially enhancing returns for the equity held by GLM. The vehicle's structure enables GLM to take on additional responsibilities that simplify the role of the banks, leveraging their core competencies and driving significant efficiencies in the execution of CLOs. GLM will seek to invest in the equity and junior mezzanine tranches of the CLOs it manages.

"We are excited to have created an improved structure for investing in the CLO market that we believe can provide enhanced returns," said Steve Tananbaum, Managing Partner and Chief Investment Officer. "GoldenTree's CLOs have delivered attractive returns since the inception of the firm over 15 years ago. We look forward to continuing to deliver top tier performance in CLOs through this vehicle."

GLM's innovative structure and approach will enable a broad base of institutional investors to access GoldenTree's CLO strategy. GLM has a diverse global investor base and includes more than 20 participants from the US, Europe, and Asia Pacific. The investor base is further diversified by type, with participation from insurance companies, corporate and public pension funds, sovereign wealth funds, and family offices.

Since its inception in 2000, GoldenTree has issued over \$10 billion of CLOs, with approximately \$5 billion currently outstanding. GoldenTree's strong historical CLO performance is in large part due to its security selection and active management of its loan portfolios. GLM will have access to GoldenTree's credit expertise and infrastructure through service agreements. Between them, GLM and GoldenTree have investment teams comprised of 49 individuals covering over 25 industries and having, on average, 16 years of experience. In addition, GoldenTree has been an active investor in structured credit since 2007 and currently manages over \$3 billion of structured products investments across the firm.

### About GoldenTree Asset Management

GoldenTree Asset Management is an employee owned, global asset management firm that specializes in opportunities across the credit universe in sectors such as high yield bonds, leveraged loans, distressed debt, structured products, credit-themed equities and emerging markets. GoldenTree was founded in 2000 and is one of the largest independent asset managers focused on credit. GoldenTree manages over \$24 billion for institutional investors including leading public and corporate pensions, endowments, foundations, insurance companies and sovereign wealth funds. For more information, please visit [www.goldentree.com](http://www.goldentree.com).

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