

## GoldenTree CLO with 23% running IRR set to be redeemed

**G**oldenTree Loan Opportunities IV appears to be heading for wind down through a \$202 million loan b-wic according to market sources. The auction list is scheduled for 11am New York Time and consists of 59 items matching closely to the portfolio of the GoldenTree deal.

Since its inception in 2007, the CLO has performed well, posting equity payments into the high 30% to 40% territory on an annualised basis. This has helped

lift the running IRR on the deal to 22.96% before any final payment is taken into account. Over its lifespan the average annualised equity return is over 27% but recent distributions have fallen since the end of the reinvestment period and hit single digits in November.

The deal attracted attention in 2014 when an investor bought a \$3 million piece of the deal's equity at a price of over 110.