



GoldenTree Announces Closing of \$711 Million CLO Under New CLO Strategy

NEW YORK, NY, April 12, 2017-- GoldenTree Loan Management (“GLM”) and its affiliated investment manager GoldenTree Asset Management (collectively “GoldenTree”), announced the closing of a \$711 million collateralized loan obligation (“CLO”) to be managed by GLM. The CLO, GoldenTree Loan Management US CLO 1 (“GLM US CLO 1”), is the first to be issued under GoldenTree's previously announced new CLO strategy whereby GLM raised \$600 million in commitments to invest in and manage CLOs that are intended to be compliant with US and European Risk Retention regulations.

GLM US CLO 1 will initially be backed by a 96% ramped \$670 million portfolio of senior secured loans as of closing and will have a four year reinvestment period and a two year non call period. The CLO was arranged by a bank syndicate including Morgan Stanley as structuring lead, Bank of America Merrill Lynch and Wells Fargo as co-leads, and GreensLedge as placement agent. The syndicate globally distributed the investment grade rated notes issued by the CLO, while GLM invested in the CLO's equity and lower rated notes.

GLM US CLO 1 issued \$429 million of AAA rated senior notes with a coupon of L+1.22%, along with lower rated senior, mezzanine and junior notes, for an overall weighted average floating rate coupon of L+1.74%. The CLO also issued \$18 million AA rated fixed rate notes with a coupon of 3.79%.

Since its inception in 2000, GoldenTree has issued over \$11 billion of CLOs, with over \$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. GoldenTree's investment team is comprised of over 50 individuals covering over 25 industries and having, on average, 17 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

GoldenTree 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, emerging markets and credit-themed equities. GoldenTree was founded in 2000 and is one of the largest independent asset managers focused on credit. GoldenTree manages over \$25 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.

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