



## GoldenTree Announces Closing of €405 Million CLO Under GLM Strategy

NEW YORK, NY, March 23, 2018-- GoldenTree Loan Management (“GLM”) and its affiliated investment manager GoldenTree Asset Management (collectively “GoldenTree”), announced the closing of a €405 million collateralized loan obligation (“CLO”) to be managed by GLM. The CLO, GoldenTree Loan Management EUR CLO 1 (“GLM EUR CLO 1”), is the first European CLO to be issued under GoldenTree’s GLM CLO strategy announced at the start of last year 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. The first two US CLOs issued under this strategy announced last year in April and November, respectively, totaled \$1,445 million. In addition, GLM is managing a \$540 million reset of the GoldenTree Loan Opportunities XI CLO, originally issued in March 2015.

GLM EUR CLO 1 will initially be backed by a 98% ramped €393 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 Citigroup as structuring lead, Barclays and Morgan Stanley as co-leads, and Goldman Sachs and Wells Fargo Securities as placement agents. The syndicate globally distributed the rated notes and a small amount of equity issued by the CLO. GLM invested in nearly all of the CLO’s equity.

GLM EUR CLO 1 issued a €241 million AAA rated senior tranche, comprising floating rate and fixed rate notes with coupons of E+0.73% and 1.37%, respectively. The weighted average floating rate coupon on the capital structure is E+1.47%<sup>1</sup>.

Since its inception in 2000, GoldenTree has issued over \$12 billion of CLOs/CBOs, with over \$5.3 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, 16 years of experience. In addition, GoldenTree has been an active investor in structured credit since 2007 and currently manages over \$3.6 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, private equity and credit-themed equities. GoldenTree was founded in 2000 and is one of the largest independent asset managers focused on credit. GoldenTree manages over \$25.7 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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<sup>1</sup>A portion of each of the floating AAA, AA and A rated notes were issued without a Euribor floor and with a premium on the spread during the non-call period.