

GoldenTree Announces over \$1.35 Billion Private Credit Fund

- GoldenTree’s Private Credit Fund sees strong subscription closing over \$1.35 billion of commitments
- GoldenTree’s Private Credit Fund is delivering a net IRR of 22%, representing one of the highest levels in its peer group

NEW YORK, NY, March 11, 2024 – GoldenTree Asset Management (“GoldenTree”), a global asset management firm with over \$53 billion in assets under management, today announced the closing of its Private Credit Fund.

GoldenTree’s Private Credit Fund (the “Fund”) secured commitments of over \$1.35 billion, surpassing its target of \$800 million to \$1 billion. The Fund has a global investor base that includes public and corporate pensions, sovereign funds, foundations, insurance companies, family offices and RIAs across the US, Europe, Asia and the Middle East. GoldenTree’s partners and employees have personally made commitments to the Fund of over \$50 million, demonstrating the Firm’s high conviction in the strategy and strong alignment with investor interests. The Fund features a beneficial structure for investors aimed at providing capital-efficient access to the strategy.

The Fund has capitalized on multiple themes, already drawing close to 50% of commitments. It has invested in approximately 30 portfolio companies across 10 industries and delivered a net Internal Rate of Return of 22%. Leveraging GoldenTree’s deep experience in private credit investing, which spans more than a decade, the Firm provides differentiated solutions to sponsors and issuers. Over the last decade, GoldenTree has made over \$6 billion of private credit investments across over 15 industries, generating positive returns on 100% of its realized investments.

“Private credit continues to experience the most innovation across credit asset classes,” said Steve Tananbaum, GoldenTree’s Founder, Managing Partner, and Chief Investment Officer. “As a solutions provider, we create unique value for sponsors and issuers and are compensated with premium returns. We remain focused on delivering top quartile returns to our investors – which we have achieved across our strategies for more than two decades.”

Lee Kruter, Partner and Head of Performing Credit, highlighted the Firm’s distinct advantage, noting that “GoldenTree’s broad platform, which invests across credit asset classes, provides unique perspective and a competitive advantage in our private credit offering. We can analyze a broader opportunity set, allowing us to focus on opportunities in which we have high conviction and which we believe can achieve differentiated risk-adjusted returns, rather than just executing on a high volume of transactions. Our seasoned investment team, comprising almost 100 professionals with expertise in diverse industries and deep experience in restructurings and structured products, is key to our ability to outperform across market environments.”

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, private credit, distressed debt, structured products, emerging markets, private equity, and credit-themed equities. GoldenTree was founded in 2000 by Steven Tananbaum and is one of the largest independent global credit asset managers. GoldenTree manages over \$53 billion, with its institutional investors including leading public and corporate pensions, endowments, foundations, insurance companies and sovereign wealth funds. GoldenTree has over 300 employees, with offices in New York, West Palm Beach, Charlotte, Dallas, Newport Beach, London, Dublin, Munich, Singapore, Sydney, Tokyo, and Dubai. For more information, please visit www.goldentree.com.

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