



GoldenTree
ASSET MANAGEMENT

EST. 2000



GoldenTree Asset Management

Opportunistic Credit Fund (“GTOC”)

CONFIDENTIAL. FOR DUE DILIGENCE PURPOSES ONLY.
NOT FOR ADVISOR OR CLIENT USE.

May 2025



GoldenTree Opportunistic Credit Fund

Designed to Provide Access to Expert Credit Investing



Access to a broad universe of alternative credit opportunities

Dynamic, flexible approach across public corporate credit, private credit, structured credit, and distressed investments



Access to GoldenTree's depth of credit market expertise

~100 investment professionals with 16 years of average experience and a 25-year track record of delivering top quartile performance

Interval Fund Structure



Access to broad universe of alternative credit opportunities



Immediate capital deployment without capital calls



No investor accreditation requirements and low investment minimums



Daily NAV & performance



1099 Tax Reporting



Quarterly portfolio transparency



GoldenTree At A Glance

GoldenTree Highlights

AUM

~\$58B

One of the largest
independent credit asset
managers

TRACK RECORD

25 yrs

Delivering differentiated
returns across credit
markets

EXPERIENCE

16 yrs

Average experience across
nearly 100 investment
professionals

PARTNERS

26

~50% promoted internally &
100% employee-owned



GoldenTree's Investment Team

GoldenTree has an experienced investment with broad range and capabilities

Nearly 100 Investment Professionals

19 Partners

**16 Years Average
Experience**

6 Offices Globally

Industry Specialists

**Capital Markets &
Origination**

Trading

**Restructuring
& Turnaround**

Structured Credit

Emerging Markets

Investment Legal

Risk Analytics

Financing

Advisory



Awards & Recognitions

Over the past few years, GoldenTree has been recognized in dozens of award categories as illustrated below

Highlighted Awards



Outstanding Industry Achievement Award:
Steven Tananbaum (2023)

Credit - Relative Value and Distressed Over \$500 Million (2024, 2023)



Creditflux Manager of the Year
(2025, 2024)

Best US CLO Manager (2025)



Credit-Focused Hedge Fund Manager of the Year
(2024, 2022)

Event-Driven Hedge Fund Manager of the Year (2024)



Hedge Fund of the Year
(2023)



Fixed Income Manager of the Year
(2024)

EM Manager of the Year
(2023)



Distressed Debt and Special Situation Investor of the Year - Americas (2023)

Additional Awards



Top Private Debt Firms
(2024, 2023)



Best Asset Manager (2024)
Client Service Award - Hedge Fund, Large Cap (2023)



Best Global Credit and Best Private Credit Asset Management Firm
(2024, 2023, 2022)



Best Credit Asset Manager - US
(2022)



Best Overall Performance: Debt-Distressed (2023)

Best Performance Under \$500M: Co-Invest (2023)



Hedge Fund of the Year Americas and Global (2024)

For more information on the awards received above and their selection criteria, please refer to the appendix for important award disclosures. The nomination nor receipt of these awards is not indicative of future performance. GoldenTree did not provide any compensation, directly nor indirectly, in connection with these awards. GoldenTree disclaims any association with the institutions noted above and any rights associated with their respective trademarks.



Capturing Value Across Credit

GTCC is designed to invest opportunistically across public and private credit markets

Broad and Compelling Opportunity Set

Private Credit

Bespoke financing solutions for companies with EBITDA of greater than \$100mm

Public Corporate Credit

Idiosyncratic bond and loan investments in issuers with enterprise values of \$500mm or greater and a catalyst to drive total return

Structured Credit

Securitizations across a diverse set of asset types such as corporate, residential, consumer and commercial assets

Distressed

Investments in companies undergoing balance sheet restructurings and operational turnarounds



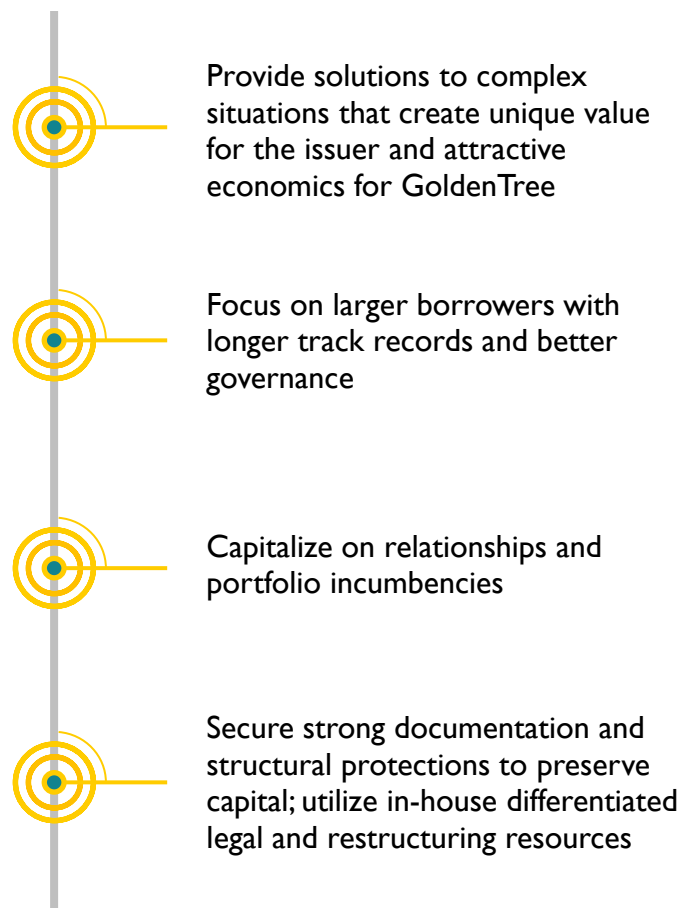
Approach to Private Credit

GoldenTree has served as a solutions provider that creates unique value for issuers and attractive returns with high margin of safety for its investors

GoldenTree Private Credit Opportunities

Target Characteristics	
Borrower EBITDA	\$100 million – \$1 billion
Asset Types	1 st lien, 2 nd lien, Preferred, Unsecured Bonds
Facility Size	\$100 million – \$1 billion
Structural Features	OID & Call Protection
Borrower Ownership	Public, Sponsor, Private

GoldenTree Approach



The target characteristics noted have been included for informational purposes only. No assurance can be given that similar opportunities will arise or that the performance of these investments will be typical or representative of any or all future investments associated with GoldenTree or the Fund. The statements above reflect GoldenTree's views and opinions as of the date hereof and not as of any future date. All expressions of opinion are subject to change without notice and are not intended to be a forecast of future events or results. CONFIDENTIAL FOR DUE DILIGENCE PURPOSES ONLY. NOT FOR ADVISOR OR CLIENT USE.



Private Credit Competitive Advantages

GoldenTree's ability to structure unique solutions, analyze complex opportunities, and leverage its relationships provide important competitive advantages

GoldenTree Private Credit Competitive Advantages

Solutions Provider



- Recognized for ability to solve unique needs of issuers and sponsors

Complexity



- Can execute on complex situations – providing solutions across the capital structure – for which many lenders do not have the experience or capabilities

Industry Experience



- 33 Industry Specialists covering approximately 20 sectors across enterprise value

Certainty and Size



- Can deliver creative financing solutions, commit in size and close quickly

Multi Channel Sourcing



- Leverage relationships with banks, sponsor community, GoldenTree's corporate issuers and control investments

The statements above reflect GoldenTree's views and opinions as of the date hereof and not as of any future date. All expressions of opinion are subject to change without notice and are not intended to be a forecast of future events or results. There can be no assurance that professionals currently employed by GoldenTree will continue to be employed by GoldenTree or that performance of any such professional serves as an indicator of future performance. There is no guarantee that GoldenTree's investment professionals will successfully implement the investment strategies. CONFIDENTIAL. FOR DUE DILIGENCE PURPOSES ONLY. NOT FOR ADVISOR OR CLIENT USE.



Approach to Public Corporate Credit

GoldenTree analyzes a broad universe to identify opportunities that meet our rigorous fundamental value and relative value analysis

Investment Opportunity in Public Corporate Credit

Market Opportunity¹

~\$4 Trillion Market Size Outstanding

2,800 Issuers | 4,300 Securities

Median Issuer Size: 0.13%

Fundamental & Relative Value Analysis

GTAM's focus is on:

- ❖ Enterprise Values \$500mm+
- ❖ Asset Coverage of 1.5x
- ❖ Catalyst to drive total return

Security Selection & Active Management²

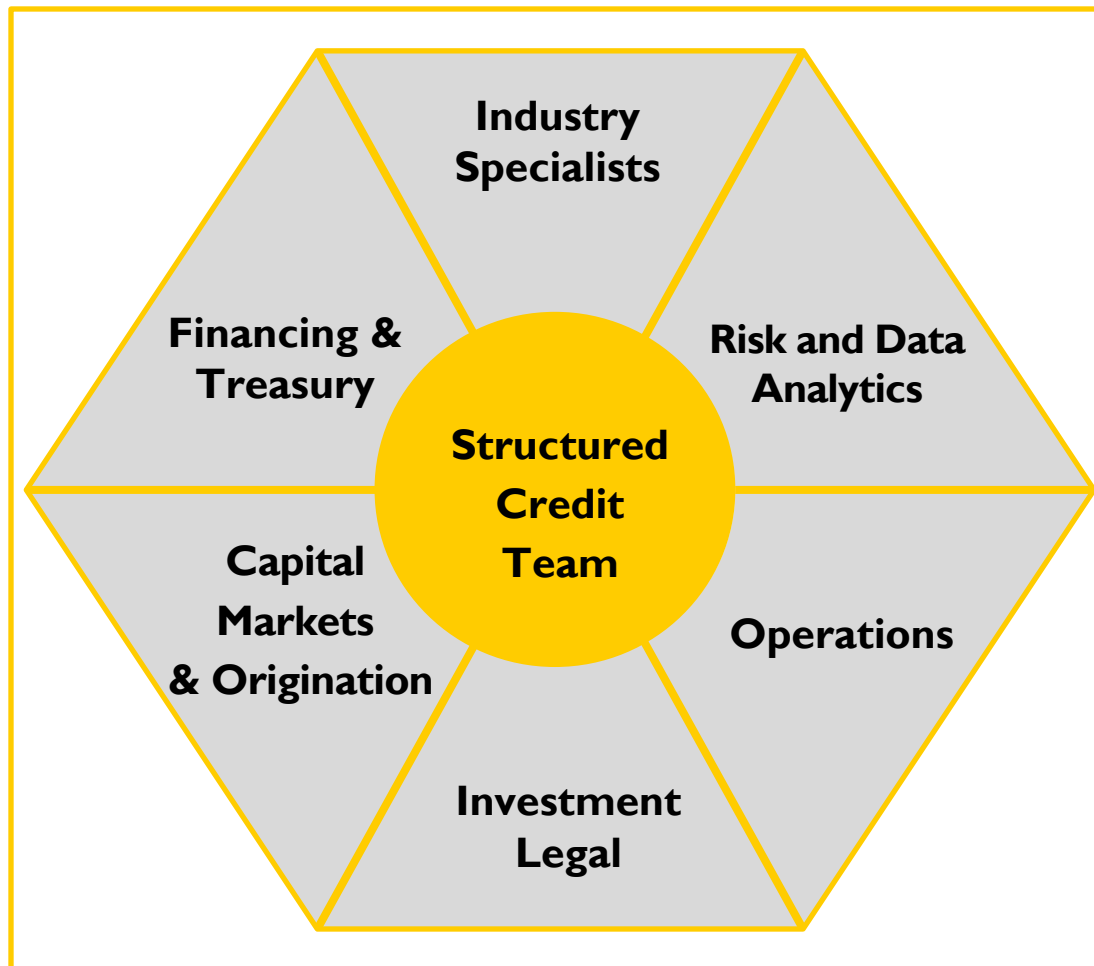
Identify **select opportunities** with compelling risk-adjusted returns while maintaining attractive **diversification**



Approach to Structured Credit

GoldenTree's broad resources and expertise provide the firm competitive advantages in capitalizing on structured credit opportunities

Collaboration Across Teams



Multidisciplinary Expertise

- Industry Specialists provide asset level insights
- Risk & Data Analytics support underwriting assumptions and propriety collateral systems
- Financing & Treasury optimize borrowing relationships
- Investment Legal provides important deal structuring support
- Capital Markets & Origination enhance key sourcing capabilities
- Leveraging 100+ Professionals



Approach to Distressed

Industry Specialists

33
Industry Specialists

15
average experience

Deep fundamental credit analysis

Restructuring & Turnaround Team

15
Professionals

19
average experience

Extensive legal, financial and operational expertise

Collaboration with GoldenTree's Broader Investment Team

Structured Credit

Emerging Markets

Capital Markets & Trading



GoldenTree Opportunistic Credit Fund

Terms & Characteristics

Fund Name	GoldenTree Opportunistic Credit Fund (“GTOC”)
Structure	Interval Fund; 40-Act Registered
Investment Objective	The Fund’s investment objective is to capture attractive risk-adjusted total returns by investing dynamically across a broad range of public and private credit markets. In pursuing its investment objective, the Fund will seek income in addition to capital appreciation.
Distribution Schedule	Monthly
Subscriptions & NAV	Daily
Redemptions	Quarterly repurchase offers for between 5% and 25% of the Fund’s NAV



GoldenTree Opportunistic Credit Fund

Share Class Summary

	Class I	Class T	Class A	Class C	Class U	Class U2
Ticker	GTPIX	GTPTX	GTPAX	GTPCX	GTPUX	GTPBX
Management Fee	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%
Max Sales Load Imposed on Purchases	-	-	3%	-	-	2.50%
Max Deferred Sales Load	-	-	-	1%	-	-
Shareholder Servicing Fee	-	-	-	0.25%	-	0.25%
Distribution Fee	-	0.75%	0.50%	0.75%	0.75%	0.50%
Initial Investment Minimum	\$1mm	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Additional Minimum	-	\$500	\$500	\$500	\$500	\$500

Fund Fees¹

Management Fee	1.85%
Year 1 Fee Terms	<ul style="list-style-type: none"> Reduced by 75bps to 1.10% for first 6 months Reduced by 37.5bps to 1.48% for the following 6 months
Expense Cap	0.80%

1. All fees stated on gross assets. CONFIDENTIAL. FOR DUE DILIGENCE PURPOSES ONLY. NOT FOR ADVISOR OR CLIENT USE.