

GoldenTree Asset Management
AUM
\$65B
TRACK RECORD
25 yrs
AVG INVESTMENT TEAM EXPERIENCE
17 yrs
PARTNERS
28
Opportunistic Credit

A fund designed to invest *opportunistically* across public and private credit markets that aims to generate attractive risk-adjusted returns while seeking income in addition to capital appreciation

Private Credit
Public Corporate Credit
Structured Credit
Distressed

Bespoke financing solutions for a range of issuers. Corporate issuers generally have EBITDA¹ in excess of \$100M

Idiosyncratic bond and loan investments in issuers with high margins of safety and catalysts to drive total return

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

Investments in companies undergoing balance sheet restructurings and operational turnarounds

Fund Terms and Features

Inception	July 16, 2025
Subscriptions	Daily
Distribution Rate	6.5% annualized rate, paid monthly
Redemptions²	Quarterly repurchases expected to be 5% of outstanding shares
Tickers	Class I: GTPIX Class T: GTPTX Class A: GTPAX Class C: GTPCX Class U: GTPUX Class U2: GTPBX

- Access to a 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

Awards
Institutional Investor

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

Creditflux

 Global Manager of the Year (2025, 2024)
 Best US CLO Manager (2025)

Private Debt Investor

Distressed Debt and Special Situation Investor of the Year - Americas (2025)

European Pensions

 Alternatives Investment Manager of the Year (2025)
 Fixed Income Manager of the Year (2024)

Investment Team
TOTAL PROFESSIONALS

~100

PARTNERS

21

PARTNER AVERAGE EXPERIENCE

28 yrs

PARTNER AVERAGE GTAM TENURE

12 yrs

Portfolio Managers

Steven Tananbaum is Founder, Managing Partner and Chief Investment Officer of GoldenTree Asset Management, overseeing the firm's investments across all fund offerings. In addition, Mr. Tananbaum is the Lead Portfolio Manager for the Master Fund, Distressed Funds, and Tactical Opportunities Fund, as well as a Lead Portfolio Manager for GoldenTree Loan Management and other fixed income oriented strategies. Mr. Tananbaum chairs GoldenTree Asset Management's Executive Committee, and Distressed Committee. Mr. Tananbaum is also a member of GoldenTree's Private Credit Committee. A veteran of the credit markets with nearly 40 years of investing experience, Mr. Tananbaum founded GoldenTree in 2000 and was instrumental in building the firm into an organization that is highly regarded for its investment process and partnership culture. Known for its focus on fundamental and relative value analysis, GoldenTree has produced strong competitive returns across product lines since its inception. The firm has grown into an organization of 26 partners, over 310 employees and over \$61 billion of assets under management.

Prior to forming GoldenTree, Mr. Tananbaum spent over a decade at MacKay Shields. He was head of the firm's high yield group beginning on June 1, 1991 and, in 1997, founded its hedge fund business and served as the lead portfolio manager. Under Mr. Tananbaum's leadership, MacKay Shields' high yield mutual funds were rated in the top 5% by Lipper from June 1, 1991 through December 31, 1999. Prior to joining MacKay Shields, Mr. Tananbaum worked primarily on high yield and merger & acquisition transactions in the corporate finance department of Kidder, Peabody & Co. He is a graduate of Vassar College with a B.A. in Economics. Mr. Tananbaum is a CFA charterholder. He is a Member of the Board of Trustees of The Museum of Modern Art and serves as Co-Chair of the Palm Beach Center to Combat Antisemitism & Hatred.

Lee Kruter is a Partner and Head of Performing Credit at GoldenTree Asset Management. Mr. Kruter is the Lead Portfolio Manager for the Private Credit strategy, Multi-Sector strategy, GoldenTree Loan Management and the firm's Corporate Credit and fixed income oriented Structured Credit strategies. Mr. Kruter is a member of GoldenTree Asset Management's Executive Committee and chairs the Private Credit Committee. Prior to joining GoldenTree, Mr. Kruter was a Vice President at Credit Suisse and spent seven years in the Leveraged Finance Research group, where he was responsible for the healthcare and services sectors. During his time at Credit Suisse, Mr. Kruter also covered various other sectors including metals & mining and wireless & wireline telecommunications. Mr. Kruter holds a B.S. in Finance and Management Information Systems from New York University's Leonard N. Stern School of Business. Mr. Kruter is also a CFA charterholder. He currently is a member of the NYU Stern Executive Board.

Fund Risks

Investing in the Fund may be considered speculative and involves a high degree of risk, including the risk of a substantial or complete loss investment.

The Fund is a “non diversified” management investment company registered under the Investment Company Act of 1940. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund.

There is no guarantee the investment objective will be met. The fund is new and has a limited operating history to evaluate. The Fund's investment program involves, without limitation, risks associated with limited diversification and concentration, leverage, investments in speculative assets and the use of speculative investment strategies and techniques, interest rates, volatility, tracking risks in hedged positions, credit deterioration or default risks, systems risks and other risks inherent in the Fund's activities. Certain investment techniques of the Fund (e.g., use of direct leverage or indirectly through leveraged investments) can, in certain circumstances, magnify the impact of adverse market moves to which the Fund may be subject. In addition, the Fund's investments may be materially affected by conditions in real estate markets, the financial markets and overall economic conditions occurring globally and in particular markets where the Fund may invest its assets.

The Fund will invest primarily in credit and credit-related instruments and derivatives. Such investments generally fluctuate in value based upon broader market factors, such as changes in interest rates, and also based on developments affecting the perceived creditworthiness and ability of the borrower to repay the principal and interest owed with respect to the underlying indebtedness. If a credit investment in the Fund's portfolio declines in price and/or fails to pay interest or principal when due, the Fund's NAV and/or income would be adversely impacted. The Fund's portfolio is expected to include senior secured loans which are subject to liquidity, market value, credit, interest rate, reinvestment and other risks. These risks could be exacerbated if the portfolio is concentrated in one or more particular types of assets.

The value of the Fund's assets is expected to be volatile and may fluctuate due to a variety of factors that are inherently difficult to predict and are outside the control of the Fund and the Adviser, including changes in interest rates, prevailing credit spreads, general economic conditions, financial market conditions, domestic or international economic or political events, developments or trends in any particular industry, or the financial condition of the obligors of the Fund's assets.

- Shares are not currently listed on any securities exchange, and the Fund does not expect a secondary market in the Shares to develop in the foreseeable future, if ever. Shares will not be publicly traded and you should not expect to be able to sell your Shares regardless of how the Fund performs.
- The Fund intends to provide liquidity through quarterly offers to repurchase a limited amount of the Fund's Shares (expected to be 5% of the Fund's Shares outstanding per quarter). An investment in the Fund is not suitable for investors that require short-term liquidity.
- Because you will be unable to sell Shares through a securities exchange, you will be unable to reduce your exposure on any market downturn.
- There is no assurance that monthly distributions paid by the Fund will be maintained at any level or that dividends will be paid at all. The amount of distributions that the Fund may pay, if any, is uncertain.
- The Fund may pay distributions in significant part from sources that may not be available in the future and that are unrelated to the Fund's performance, such as from offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to the Fund for investment. Any capital returned to Shareholders through distributions will be distributed after the accrual of fees and expenses.

Award Disclosures

The receipt of these awards is not indicative of future performance.

- Institutional Investor's Annual Hedge Fund Industry Awards recognizes the hedge funds, funds of hedge funds, investment consultants, endowments, foundations, family offices, corporate funds, public funds, sovereign funds and rising stars that stood out for their performance innovation, achievements and contributions to the industry in the past year. Following a public call for nominations, the editorial staff of Institutional Investor selects award nominees based on how strongly candidates — both those put forward via the call for nominations and those independently identified by the editorial staff — meet the criteria for their respective categories. Once the nominees are publicly announced, the group then conducts a wide survey of U.S. institutional investors and invites them to vote for the manager nominees. Hedge fund managers are invited to vote for the allocator nominees. Institutional Investor's editorial staff analyzes the results of the voting to determine the winners.
- Creditflux is a leading credit market publication focused on structured credit, CLOs, credit derivatives, and distressed credit. Creditflux conducts awards annually to celebrate the best CLOs, CLO funds, and CLO managers in both EU and US. For each category, the awards select finalists followed by selecting a single award winner based on both quantitative and qualitative data. CLO manager performance data is typically gathered by Creditflux directly from trustee reports, although managers are asked to confirm or supplement data prior to the submission period being finalized. Open-end fund performance data is listed in Creditflux's Hedge Fund Database, while closed-end fund performance data is submitted by managers.
- Private Asset Management utilized an independent panel made up of industry experts and criteria based on a mixture of quantitative and qualitative performance indicators to select the winners of the awards. This process applies to the Best Fund Product for High-Net-Worth Clients. Private Debt Investor Awards are nominated by readers and recognize the managers, institutional investors and advisors that have set the benchmark during the year. Voted for by thousands of readers, the Private Debt Awards are the only awards decided solely by the industry for the industry.
- The European Pensions Awards were launched to give recognition to and honor the investment firms, consultancies and pension providers across Europe that have set the professional standards in order to best serve European pension funds over the past year. The awards are free to enter and open to any pension fund or firm which serves European pension funds.

General Disclosures

Investors should consider the investment objectives, risks, charges and expenses of the GoldenTree Opportunistic Credit Fund carefully before investing. For a prospectus which contains this and other information, please call (212) 847-3500 or visit www.GoldenTreeFunds.com. Please read the prospectus carefully before investing.

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