



GoldenTree Announces Closing of €374 Million CLO Under GLM Strategy

NEW YORK, NY, July 13, 2020-- GoldenTree Loan Management II (“GLM II”) and its affiliated investment manager GoldenTree Asset Management (collectively “GoldenTree”), announced the closing of a €374 million collateralized loan obligation (“CLO”) to be managed by GLM II. The CLO, GoldenTree Loan Management EUR CLO 4 (“GLM EUR CLO 4”), is the fourth European CLO and twelfth overall CLO to be issued under GoldenTree's GLM CLO strategy totaling \$6.9 billion. Since its inception in January 2017, the GLM strategy was intended to be compliant with applicable Risk Retention regulations. While a US Court of Appeals ruling on February 9, 2018 led to repeal of risk retention for open market CLOs, GLM CLOs are intended to continue to comply with European Risk Retention regulations.

GLM EUR CLO 4 will initially be backed by an 86% ramped €323 million portfolio of primarily senior secured loans as of closing and will have a one year reinvestment period and a one year non call period. The CLO was arranged by a bank syndicate including Morgan Stanley as structuring lead, Barclays as co-lead, and Wells Fargo Securities as placement agent. The syndicate globally distributed the investment grade rated notes and a portion of the lower rated notes issued by the CLO. GLM invested in the CLO's equity and a majority of the lower rated notes.

GLM EUR CLO 4 issued €221 million of AAA rated senior notes with a coupon of E+1.55%, along with lower rated senior, mezzanine and junior notes, for an overall weighted average floating rate coupon of E+2.28%. The CLO also issued €10 million AA fixed rate notes with a coupon of 2.60%.

Since its inception in 2000, GoldenTree has issued over \$16.5 billion of CLOs/CBOs, with \$9 billion currently outstanding. GoldenTree's investment team is comprised of more than 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 \$5 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 global credit. GoldenTree manages over \$33 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.

For further information contact:

Investors:

Kathy Sutherland and Erin Morgan
GoldenTree Asset Management
+1-212-847-3455 / +1-212-847-3503
ksutherland@goldentree.com
emorgan@goldentree.com

Media:

Steve Bruce and Mary Beth Grover
ASC Advisors
+1-203-992-1230
sbruce@scadvisors.com
mbgrover@scadvisors.com