

Golub becomes CLO manager with most mid-market issuance for 2017

Golub has priced its fourth middle-market CLO transaction of the year, teaming up with Wells Fargo to arrange a reset of a 2014-vintage deal

Deal	Golub Capital Partners CLO 18(M)-R
Manager	Golub Capital
Arranger	Wells Fargo
Type	Middle-market reset
Size	\$898.5 million
Reinvestment end	Four years
Non-call date	Two years

Golub has priced its fourth middle-market CLO transaction of the year, teaming up with Wells Fargo to arrange a reset of a 2014-vintage deal, according to market sources. The deal, known as Golub Capital Partners CLO 18(M)-R, is the third largest middle-market deal to price this year, with an \$898.5 million capital structure.

The deal means Golub becomes the largest middle-market CLO manager so far this year, with \$2.72 billion middle-market CLO paper issued. Golub takes over from Midcap Financial, which has issued \$2.07 of mid-market CLO paper in 2017 so far.

Golub Capital Partners CLO 18(M)-R features \$514 million of triple A notes which priced at par paying 153 basis points over Libor. The deal features a standard two-year non-call period and four-year reinvestment period.

Golub Capital Partners CLO 18(M)-R

Tranche	Size (\$mm)	Rating (S/F)	Coupon (L+bp)	DM
Class A	514.8	AAA/AAA	153	100
Class B	81	AA/-	200	100
Class C	86.4	A/-	260	100
Class D	64.8	BBB-/-	390	100
Sub	151.5	N/R		330