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Latest Golub fund surpasses \$1bn goal

GCP 11 had held a first close in January on \$351.3m, and raised another \$860m since.

Golub Capital has raised almost \$860 million in capital commitments for its latest fund since the vehicle held a first close in January, according to filings with the US Securities and Exchange Commission.

Golub Capital Partners 11 held its second close on \$1.21 billion, filings made on Wednesday show. The fund, which has a target of \$1 billion, held its first close on \$351.3 million this January, as *Private Debt Investor* previously reported.

The firm declined to comment. Limited partners that pledged capital to the fund include the New Mexico State Investment Council which committed \$100 million to the GCP 11 at its February meeting, as *PDI* reported.

The GCP 11 vehicle focuses on senior debt investments on private equity-sponsored deals. The vehicle, which has an eight-year expected life, carries an average 1 percent management fee on gross assets and a 20 percent carried interest fee. The fund targets companies with \$10 million to \$100 million in EBITDA.

The GCP 11 fund close follows the firm's largest fund raise yet, GCP 10, which closed on \$1.76 billion in January.

The New York-based asset manager has also raised a total of \$1.3 billion for its private BDC Golub Capital Investment Corporation, another SEC filing this week shows.

GCIC's publicly traded counterpart, Golub Capital BDC, said this week provided a total of \$97.1 million in new mid-market debt and equity investments over the quarter ending 31 March.

Golub lends to mid-market companies and manages more than \$20 billion in assets. With offices in Chicago, New York, San Francisco, and Davidson, North Carolina, the firm invests across the multiple industries in North American corporations, primarily through senior secured and one-stop loans.