

## RESET OF LCM 38 LTD.

NEW YORK, August 24, 2023 - LCM Asset Management LLC announces the \$340.73 million refinancing and extension of a cash flow CLO backed by broadly syndicated senior secured loans and managed by LCM Asset Management LLC. The Class A notes are rated Aaa (sf) /AAA (sf) by Moody's and bear interest at three-month SOFR plus 1.75%. The other debt classes of the CLO are rated by Fitch.

The CLO, called LCM 38 Ltd., includes:

- A \$216.00 million Aaa (sf) rated Class A-1AR tranche with a coupon of 175 basis points over SOFR;
- A \$4.50 million Aaa (sf) rated Class A-1BR tranche with a coupon of 5.78%;
- A \$7.00 million AAA (sf) rated Class A-2R tranche with a coupon of 210 basis points over SOFR;
- A \$31.50 million AA (sf) rated Class B-1R tranche with a coupon of 260 basis points over SOFR;
- A \$3.00 million AA (sf) rated Class B-2R tranche with a coupon of 6.54%;
- A \$22.00 million A (sf) rated Class C-R tranche with coupon of 310 basis points over SOFR;
- A \$22.75 million BBB- (sf) rated Class D-R tranche with a coupon of 525 basis points over SOFR;
- A \$11.75 million BB- (sf) rated Class E-R tranche with a coupon of 773 basis points over SOFR;
- A \$0.50 million B- (sf) rated Class F-R tranche with a coupon of 927 basis points over SOFR;
- A \$21.73 million equity tranche.

### About LCM:

LCM Asset Management is an alternative asset manager focused on U.S. senior secured leveraged loans. Founded in 2001 and based in New York, LCM is one of the most experienced and well-established CLO managers in the market. The business was originally established as a subsidiary of Credit Lyonnais where senior members of the team held leadership roles in the bank's specialized industries, balance sheet management and workout teams. In creating LCM, their vision was to take the disciplined credit and risk management culture in banking and enhance it with a more dynamic portfolio management style. In 2009, LCM was acquired by Tetragon Financial Group, a closed-ended investment company that invests in a broad range of alternative assets. LCM is now part of Tetragon's diversified alternative asset management platform, TFG Asset Management.

### About Tetragon:

Tetragon is a Guernsey closed-ended investment company. Its non-voting shares are listed on Euronext in Amsterdam, a regulated market of Euronext Amsterdam N.V., and also traded on the Specialist Fund Segment of the Main Market of the London Stock Exchange. Our investment manager is Tetragon Financial Management LP. Find out more at [www.tetragoninv.com](http://www.tetragoninv.com).

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