

## (EUR) New Amsterdam Capital prices inaugural CLO

London, 10 March (LCD) - London-based investment firm, **New Amsterdam Capital** (NAC) has priced its inaugural Mercator CLO I last night via bookrunner Bear Stearns. RBS acted as co-manager on the placement of the notes. The triple A tier carries a price of 27bps over 3-month EURIBOR.

The €400 million transaction was upsized from €350 million in response to good investor demand, and was priced as follows:

- A1 - €276 million, 3-month E+27, rated AAA/Aaa
- A2 - €34 million, 3-month E+45, rated AA/Aa2
- A3 - €24 million, 3-month E+73, rated A/A2
- B1 - €18 million, 3-month, E+175, rated BBB/Baa2
- B2 - €22 million, 3-month, E+500, rated BB-/Ba3
- C - €39 million

The transaction is collateralised by a pool of European senior leveraged loans and mezzanine loans. 80% of the pool is denominated in Euros, with the balance in sterling. The vehicle is already more than 70% ramped and NAC expect the deal to be fully ramped by the summer.

The transaction was marketed and sold throughout Europe to a diverse and widespread investor base. It is New Amsterdam Capital's first CLO, although the fund also manages its open-ended NAC European credit fund, which focuses on leverage loans and mezzanine loans. NAC manages in excess of €1 billion of investments in the European markets, and was founded in 2002 by three managing partners Don Procter, John Seal, and Jeroen Zuurmond. – *Sarah Husband*

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