

Just four years after pricing its debut CLO as a manager, Fair Oaks landed its first trophy at the *Creditflux* manager awards, winning Best European CLO for Fair Oaks Loan Funding III

by Tom Davidson

Returning to the Landmark Hotel in London, the 2023 *Creditflux* manager awards looked back at a year that saw the CLO market in flux. After the stability of 2021, the markets hit a rocky patch and US CLO triple As ranged from 110-290 basis points.

The European side of the awards saw an upset as relative newcomer Fair Oaks took the Best European CLO award for its Fair Oaks Loan Funding III deal. Although a long-term CLO investor, Fair Oaks only priced its debut CLO as a manager in June 2019 — but that didn't stop it beating some of the best-known names in the space.



Tyler Wallace

Best European CLO

Fair Oaks Loan Funding III

Fair Oaks

Finalists

Deer Park (Blackstone)
GoldenTree LM EUR CLO 5 (GoldenTree)
Sculptor European CLO VIII (Sculptor)
Aurium CLO VI (Spire)

Methodology

Blended outperformance

Eligibility

CLOs that went effective before 2022 and are still within reinvestment, which invest in European collateral and whose reports are listed on CLO-i