



Manager Awards 2021

8 September
Landmark Hotel, London

Best manager

Best CLOs

Best funds

Creditflux
Manager of
the Year

The Creditflux logo and text "Creditflux Manager Awards 2021" are displayed on a dark blue, textured background that resembles a draped fabric or a stylized award ribbon. The logo is a white triangle icon, and the text is in a white sans-serif font.

Creditflux
Manager Awards 2021



A landmark for credit

The *Creditflux* awards will be returning to their usual home this year – the awards dinner will be held at the Landmark Hotel, London, on 8 September, following the *Creditflux* CLO Symposium

by Sam Robinson

Following a tumultuous year across credit, CLO managers, credit fund and direct lending managers will be returning to *Creditflux*'s annual awards evening to recognise those who have weathered tough conditions and come out on top. This year, more CLO managers than ever are competing for the top honours, with 87 entering over 1,100 CLOs for consideration – a record.

As always, CLOs will be judged entirely on objective and measurable performance metrics, including par build, portfolio quality, and historical distributions to equity investors. The awards reward those with a track record of delivering high returns while minimising risk and prioritising collateral quality.

In the US, Brigade Capital Management and Axa Investment Managers are amongst

the small managers who have secured a best manager nomination. They feature alongside CLO giants Credit Suisse Asset Management, and last year's manager of the year, Rockford Tower Capital Management.

In Europe, old favourites return to the nomination list for best European manager alongside new entrants, such as Napier Park Global Capital and CIFIC Asset Management in the new CLO and boutique manager categories.

Old favourites and new faces

The mid market awards see perennial favourites Golub Capital Partners and Cerberus Capital Management picking up multiple nominations, along with appearances from new entrants, such as BlackRock and Blue Owl.

As investors flocked last year to the CLO

market, awards are being given for established open-ended and closed-end funds, as well as new CLO funds raised in the past year. Contenders in this category include newcomers and familiar faces – Hildene, ISP, Napier Park and Orchard.

BEST MANAGERS

Creditflux manager of the year

Finalists will be announced on the day

Best European CLO manager

BlackRock
Cairn
PGIM
Spire

Best European boutique CLO manager

BlueBay
Capital Four
CIFIC
Napier Park

Best US CLO manager

Axa
Brigade
CSAM
Rockford Tower

Best US boutique CLO manager

Birch Grove
Hayfin
Post Advisory
Saratoga

Best middle-market CLO manager

BlackRock
Cerberus
Golub
Blue Owl

BEST CLOs

Best new US CLO

AGL 9	AGL
OHA Credit 7	Oak Hill
Octagon 50	Octagon
522 2020-6	MSIM

Best new European CLO

RRE 6	Redding Ridge (Apollo)
CIFIC Euro III	CIFIC
Henley III	Napier Park
Dryden 79	PGIM

Best new middle market CLO

BlackRock Rainier VI	BlackRock
Cerberus XXX	Cerberus
Golub TALF 2020-1	Golub
Parliament II	Blue Owl

BEST FUNDS

Best European direct lending fund

Ares Capital Europe II	Ares
Cordet Direct Lending I	Cordet
Kartesia Credit Opps V	Kartesia
Pemberton MM Debt II (A)	Pemberton

Best US direct lending fund

Blackstone Secured Lending Fund	Blackstone
MGG SF Evergreen	MGG
Monroe Capital Senior Secured Direct Loan	Monroe
Owl Rock Capital Corporation	Blue Owl

Best closed-end CLO fund

Eagle Point Credit Corp	Eagle Point
Oxford Bridge II	Oxford Funds
Kayne CLO Partners II	Kayne
GoldenTree LM II	GoldenTree

» more CLO finalists on page 4

» more fund finalists on page 4

BEST CLOs (continued)

Best US CLO	
RR 12	Redding Ridge (Apollo)
Bain 2020-1	Bain
Battalion XII	Brigade
OHA Credit 5	Oak Hill

Best European CLO	
BlackRock Euro I	BlackRock
Avoca XVIII	KKR
Dryden 29	PGIM
Aurium I	Spire

Best middle market CLO	
Ivy Hill XIV	Ivy Hill (Ares)
Owl Rock I	Blue Owl
Cerberus XXVII	Cerberus
Golub 18 (M)-R	Golub

Best non traditional CLO	
Anchorage Credit 4	Anchorage
Cirrus 2018-1	Blackstone
Brigade Debt I	Brigade
Romark Credit I	Shenkman

Best CLO redeemed in 2020	
Wind River 2017-2	First Eagle
Venture VII	MJX
Octagon 25	Octagon
Palmer Square Loan 2017-1	Palmer Square

BEST FUNDS (continued)

Best CLO fund	
CLO Alpha Taunus	CIS
Flat Rock OppFund	Flat Rock
Lupus Alpha CLO Opp Notes I	Lupus Alpha
Napier Park European Credit Strategy	Napier Park

Best new CLO fund	
Hildene Credit	Hildene
Ardesia-ISP CLO Opportunity	ISP Group
Napier Park Deep Value Credit Fund	Napier Park
CloverTree Opps Fund	Orchard

Dataset

- Eligible CLOs are those that went effective before 31 March 2021, and were still within their reinvestment period at that date
- New CLOs are defined as those that went effective after 31 March 2020
- Best CLO manager categories are calculated using the average final ranks of all a managers' CLOs of that CLO type
- US boutique manager is defined as a manager with four or fewer active US BSL CLOs under management
- European boutique manager is defined as a manager with three or fewer active European CLOs under management
- Non-traditional CLOs include bond-flex CLOs and triple-C flex CLOs
- Best CLO redeemed includes all CLOs with a redemption date between 1 January 2020 and 31 March 2021
- Best CLO fund includes open-ended CLO funds listed on Creditflux's hedge fund website that launched before 31 March 2021
- Best new CLO fund includes open-ended CLO funds that launched before 2021 but after 31 March 2020