



SERONE

PRESS RELEASE

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Serone Capital Management LLP launches Monument CLO 1

Serone Capital Management LLP, the London headquartered alternative credit specialist, is pleased to announce the launch of the firm's first European CLO, Monument CLO 1. Bank of America is the arranger for this landmark €500m deal, making it the largest issue for a new CLO manager in Europe since the 2008 financial crisis.

"Performing Credit and CLO management are an integral part of our strategic vision, supported by synergies across our structured credit and special situations businesses. The incorporation of Monument CLO 2 in February marks another step forward in our commitment to becoming a prominent manager in the CLO market," commented Neil Servis, Founder & CEO.

The seasoned CLO team is led by Steven Paget who joined the firm as Head of Performing Credit in 2023. Steven previously worked at Angelo Gordon as a Portfolio Manager and Head of CLOs. The team is supported by Serone's Head of Credit Research, Michiel von Saher.

The reception from both existing and new investors for Monument CLO 1 has been highly encouraging. Serone's leadership team will maintain equity in the deal, emphasising their commitment to its success. The firm's award-winning structured credit hedge fund, launched over 12 years ago, and special situations fund continue to be managed independent of the Monument platform.

Steven Paget, Head of Performing Credit, said, "We are delighted to have priced our inaugural European CLO. The deal was upsized to €500m on the back of strong investor demand across both the debt and equity tranches. We extend our thanks to all our investors for their confidence in us, and I would also like to acknowledge the outstanding work of Bank of America and Paul Hastings in helping arrange this deal."

For further information

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About Serone

Serone Capital is a European focused alternative credit specialist with c. \$1.9b AUM across multiple strategies. The business has built an institutional quality infrastructure since the first fund launched in 2012 and is supported by a resilient and diverse investor base.

Focusing on inefficient segments of the European credit market, our platform spans investments across structured credit, performing credit, and special situations.

Our investment approach combines a top-down macroeconomic view with disciplined bottom-up credit analysis and an active trading mindset.

Through extensive experience, collaboration across teams and strategy synergy, we provide superior sourcing and structuring capabilities.

Serone Capital Management LLP is headquartered in London and has a New York affiliate.