

Jefferies today priced an approximately \$400 million CLO for Z-Capital Credit Partners, according to sources.

Email not displaying correctly?
[Read this story on lcdcomps.com.](#)



Z-Capital prices debut CLO via Jefferies

Jefferies today priced an approximately \$400 million CLO for Z-Capital Credit Partners, according to sources. The transaction marks the asset manager's debut in the CLO market.

The deal is structured as follows:

Z-Capital Credit Partners CLO 2015-1			
Class	Par amount (\$M)	Expected ratings (S&P/Moody's)	Coupon
A-1	243	AAA/Aaa	L+133
B	48	AA	L+204
C	24.5	A	L+320
D	20	BBB-	L+400
E	18.5	BB-	L+597
F	5.25	B	L+645
Sub notes	35		
Source: Market sources			

Note the S&P presale report, which was published yesterday, details a \$6 million triple-A rated A-X tranche with a coupon of L+130. The A-X tranche will be amortized beginning on the second payment date completed at the end of the reinvestment period. The presale also outlines a combo tranche, the maximum amount of which consists of the entirety of the class A-1 and B notes.

The non-call period runs to January 2018 and the reinvestment period runs to January 2020, according to sources. The legal final maturity is July 2027.

Including Z-Capital's deal, CLO issuance in the year to date is \$47.72 billion from 89 deals, according to LCD. In June, two deals have priced totaling \$1.11 billion.

Z-Capital Credit Partners LLC (Z Capital) is an alternative asset management firm that was founded in 2006. As of Dec. 31, 2014, Z Capital had \$1.9 billion in regulatory assets under management. According to its website, the firm ranks prominent global sovereign wealth funds, endowments, pension funds, insurance companies, foundations, family offices, and other institutions in North America, Europe, Asia, Africa and the Middle East among its investors. –

[Kerry Kantin/Sarah Husband](#)

Latest News

- [LCD's estimate of loan fund flows \(6/2\): -\\$27M Lipper/- \\$35M total](#)
- [LCD Loan Index: Loans lose 0.02% today; YTD return is 3.18%](#)
- [CS upsizes MJX's Venture XXI to \\$718.75M ahead of pricing tomorrow](#)
- [CEB eyes amendment to cut pro rata pricing, extend maturity](#)
- [Internet Brands \\$175M add-on allocates, breaks above OID; terms](#)
- [Cable One bonds gain traction on break despite heavy HY mart](#)