

AGL prices landmark CLO 25

by Hugh Minch

AGL Credit Management passed an important milestone on Tuesday by pricing its 25th CLO, just over four years since the launch of the firm, according to market sources. The transaction named AGL CLO 25 brings the manager's volume of deals to \$12.4 billion.

AGL 25 has split senior and junior triple A notes yielding 185 and 225 basis points plus Sofr, while the blended spread of 186.23bp is 8.06bp tight of the 10-day rolling average. The CLO's cost of debt came in at 253.88bp.

AGL 25 has a market-standard non-call and reinvestment duration of two and five years, respectively. Citi was arranger on the \$394.45 million deal.

AGL CLO 25					
Manager	Arranger	Type	Size	Non-call	Reinvestment
AGL	Citi	US new	\$394.45m	13 June 2025	21 July 2028

Tranche	Size (\$m)	Rating (M/F)	Par sub (%)	Coupon (S+bp)	DM
A1	252	Aaa/-	37	185	185
A2	8	-/AAA	35	225	225
B	44	-/AA	24	260	260
C	24	-/A	18	325	325
D	23	-/BBB-	12.25	530	530
E	13	-/BB-	9	866	900 (98px)
Sub	30.45	NR	-	-	-

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