

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Department Announces Additional Initial Closing of Legacy Securities Public-Private Investment Fund

12/18/2009

TG-457

The U.S. Department of the Treasury today announced that Oaktree Capital Management, L.P., has completed an initial closing of a Public-Private Investment Fund (PPIF) established under the Legacy Securities Public-Private Investment Program (PPIP). All nine pre-qualified PPIP fund managers have now completed an initial closing. Oaktree has partnered on the PPIP with Arctic Slope Regional Corporation, a small and minority-owned business based in Alaska.

To date, the PPIFs have completed initial and subsequent closings on approximately \$6.0 billion of private sector equity capital which has been matched 100 percent by Treasury, representing \$12.0 billion of total equity capital. Treasury has also provided \$12.0 billion of debt capital, representing \$24.0 billion of total purchasing power.

Following an initial closing, each PPIF has the opportunity to conduct additional closings over the following six months to receive matching Treasury equity and debt financing, with a total Treasury equity and debt investment in all PPIFs equal to \$30.0 billion (\$40.0 billion including private investor capital). Treasury will continue to provide updates on the program going forward.

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