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Loan trading platform Octaura raises $46.5M, plots foray into CLOs

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Octaura has raised $46.5 million in an oversubscribed round from existing and new investors, as the syndicated loan trading platform plots its foray into the CLO secondary market this summer.

Over the course of two years, Octaura said it has grown participation on its syndicated loan platform, increasing the number of participating dealers and buyside firms to 25 and 146, from 3 and 34, respectively. The company added it has captured 4.6% of total market volume in the first quarter of this year, compared to 1% in Q1 2024.

Founded in 2022, Octaura hopes to digitize the largely analogue secondary market for syndicated loans and CLOs, and win over industry stalwarts. CEO Brian Bejile sees the current market as antiquated: “Firemen used to say, no, you know what, you can never have a fire truck that is not drawn by horses. They can't turn in the corners of Manhattan.”

“What tends to happen is people adopt at different stages,” Bejile added. “Slowly but surely, we're converting even some of those skeptics because they see the success that their peers and competitors are having on the platform.”

Having closed this latest funding round, Octaura wants to use proceeds to continue to scale its salesforce, build its syndicated loans network, invest in product and technology, develop its data and analytics products, and bring its offering to CLOs, said CFO and COO Jason Cohen.

Focusing on the data and analytics offering, Bejile said Octaura has on average roughly $10 billion in dealer liquidity every day, representing around 1,000 loans, providing “good” visibility into daily market activity. With that data, the platform offers products, such as liquidity scores and pricing information.

This round of funding was backed by existing investors—including Bank of America, Citi, Goldman Sachs, J.P. Morgan, Morgan Stanley, Wells Fargo and Moody’s—and new investors, such as Barclays, Deutsche Bank, BNP Paribas, Apollo and Motive Partners, MassMutual Ventures, and OMERS Ventures.
