



## **Muzinich Global Tactical Credit fund reaches \$1bn as institutions seek fixed interest diversification**

**London, 12 April 2017:** The Muzinich Global Tactical Credit Fund has surpassed \$1bn in assets under management as a growing number of institutions have sought more diversification within their corporate credit portfolios.

The Ireland-domiciled UCITS fund, which was launched in November 2013, has a flexible “go anywhere” investment approach with a global mandate across the credit ratings spectrum and includes private debt and structured loans.

It has attracted inflows from a wide range of investors, including UK pension funds, insurance companies, wealth management groups and family offices.

Muzinich & Co Managing Director Joshua Hughes said: “As spreads have tightened across corporate credit, institutions are looking to diversify in the hunt for yield - but with an eye on volatility and return risk. A tactical credit fund like this, which draws on the broad expertise of the whole Muzinich team across all sectors and benefits from a prudent mandate and agile management, has clearly proven an attractive proposition.”

Muzinich Global Tactical Credit Fund manager Michael McEachern said: “In our opinion, Central Banks' aggressive monetary policies since the Great Financial Crisis have had a significant impact on financial markets, resulting in the majority of fixed income asset classes being pricey and highly correlated. The Muzinich Global Tactical Credit Fund's investment style combines bottom-up issuer picking, technical instruments selection and macro-related thematic portfolio position. Such an investment process is successful in maintaining a genuine low-volatility diversified portfolio while generating positive returns on an annual basis.

“Right now the fund is conservatively positioned, with higher-than-average investment grade and cash positions, following strong performance in global credit markets so far in 2017 and spread tightening.

“Longer-term, we think the fundamentals look good, based on the outlook for global growth to continue picking up, which should provide a lot of interesting investment opportunities.”

Under UCITS rules, the Muzinich Global Tactical Credit Fund can invest up to 10% of assets in strategies like private debt and structured loans, which tend to deliver higher returns for less liquidity.

Hughes added: “These are areas where Muzinich has built a strong presence in the past few years, and this deep expertise has helped give the fund an edge.”

**ENDS**

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### **Notes to editors**

#### *About Muzinich & Co*

Muzinich & Co was founded as a privately owned company in New York in 1988. It is now one of the most respected corporate bond managers in the world, with offices in New York, London, Manchester, Frankfurt, Paris, Madrid, Milan, Singapore and Zurich. It offers a wide range of institutional class corporate bond funds and has over \$30billion of AUM.

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