



## **NEWLY-HIRED MUZINICH & CO. TEAM ANNOUNCE PLANS TO LAUNCH TWO NEW FUNDS**

London, November 2016 - Corporate debt specialist Muzinich & Co is to launch two new funds to be managed by the loans team who recently joined from ECM Asset Management Limited (“ECM”), a Wells Fargo Asset Management company.

Muzinich announced in the summer that it had hired Torben Ronberg, Stuart Fuller, Sam McGairl and Alex Woolrich, who managed the sub-investment-grade business at ECM.

Ronberg and his team, who took up their posts this week, will now prioritise the launch of a new European senior secured loans vehicle, the Muzinich European Loans Fund. They are also putting the foundations in place for the launch of a multi-asset vehicle, the Muzinich Senior Secured Fund, which will have a broader investment mandate. This vehicle will primarily invest in senior secured loans and senior secured high yield bonds, combining the core strengths of the joining team with that of the established team at Muzinich.

Both funds will sit under Muzinich’s Irish-domiciled ICAV, which has been established as a Qualified Alternative Investment Fund. They will be aimed primarily at pension funds, insurance companies and other institutional investors.

George Muzinich, founder and Chairman of Muzinich, said: “We’re thrilled to welcome Torben and his team, who have worked together for over a decade and established an outstanding reputation in the industry.”

Ronberg said: “We have built a 10-year benchmark-beating track record, delivering strong single-digit annualised returns through senior secured loan strategies. We’re confident that this asset class can continue to deliver attractive risk-adjusted returns.

“We believe there’s growing interest in senior secured loans from pension funds and other institutional investors. Senior secured loans offer attractive all-in floating rate returns, so they provide some protection against interest rate rises.

“In Fuller, McGairl and Woolrich we have a very capable team with a wealth of experience across all aspects of managing senior secured loans strategies.”

The new European Loans Fund, which will be unleveraged, will invest in broadly syndicated loans that are typically a minimum of €200m in size. The strategies will be managed within the wider Muzinich investment process which is in line with how the team successfully managed strategies previously. The strategies will benefit from Muzinich's rigorous approach to risk management and be diversified in their issuer, industry and country exposures.

Ronberg said he was looking forward to the new opportunity at such a well-established global fixed income asset management firm. "It's really exciting for all of us to be joining Muzinich," he said. "There's a real energy here, strong leadership and a commitment to investment discipline. Managers are trusted to do what they do best and to act quickly in the best interests of investors."

George Muzinich added: "These funds build on our move into the European private debt market over the past five years and should offer a valuable alternative for institutional investors looking further afield in the hunt for good risk-adjusted returns."

## 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 credit managers in the world, with offices in New York, London, Manchester, Frankfurt, Paris, Madrid, Milan and Zurich. The firm offers expertise across the full corporate spectrum including high yield, crossover investment grade, emerging markets, senior loans, and middle market loans and has over \$28.3 billion of AUM as of September 30, 2016.*

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