

This is a marketing communication. Please refer to the prospectus of the Fund and to the KID before making any final investment decisions. For retail and professional investors.

Zurich teams up with Pemberton to introduce its first Private Debt ELTIF, providing customers with access to private markets

- **Zurich has launched Zurich Private Debt ELTIF ("Fund"), its first European Long-Term Investment Fund 2.0 (ELTIF 2.0)**
- **The new ELTIF 2.0 will give individual investors and Life insurance customers access to the private debt asset class, traditionally only available to institutional investors**
- **Eligible customers will gain access to a well-diversified portfolio of direct loans to leading European mid-market companies**

Zurich Insurance Group (Zurich) has announced the launch of its first European Long-Term Investment Fund (ELTIF 2.0), aimed at providing individual investors and life insurance customers with access to opportunities in the desirable asset class of private debt, traditionally only available to professional investors. The Fund is a sub-fund of Zurich Global Private Asset Solutions SICAV S.A. and it is intended to be the first in a series of private market solutions, through which Zurich customers can access the performance and diversification benefits of these attractive asset classes.

The Fund will provide eligible investors with access to a well-diversified portfolio of direct loans to leading European mid-market companies. The portfolio will be managed by Pemberton Asset Management ("Pemberton"), a leading independent private credit manager. The Fund portfolio will largely follow Zurich's investment approach and guidelines with Zurich entities investing into the same strategy and in the same loans as the Fund. After the initial ramp-up period, the Fund will offer monthly liquidity subject to certain conditions.



The launch of Zurich Private Debt ELTIF marks an important milestone. It reflects Zurich's ambition to open up our private market expertise to our customers through innovative, high-quality solutions managed by leading asset managers. The introduction of private asset solutions aims to increase the attractiveness of Zurich's Life insurance products, enhance investment outcomes for our customers and offer the opportunity to invest like Zurich, by following our own proven investment principles.

Stephan van Vliet, Group Chief Investment Officer

Zurich has been investing in private debt for its own account for over 15 years and has a deep understanding of the asset class. The Group has a long and trusted relationship with Pemberton, which is one of its largest and most successful asset managers.

With increasing demand for flexible, tailored financing solutions amidst a historic rise in interest rates, private debt investments offer notable opportunities for investors. Zurich Private Debt ELTIF aims to capture these opportunities for a wider customer base, in an asset class that is traditionally only available to professional investors.



Private credit has continually grown over recent years. Attractive risk-adjusted returns, portfolio diversification, and lower volatility are some of the key benefits of the asset class, which is appealing to an ever-broader number of investors. We are pleased to expand our partnership with Zurich and offer their customers access to the benefits of this exciting asset class.

Symon Drake-Brockman, Managing Partner at Pemberton

The Fund benefits from the new ELTIF 2.0 regime, allowing eligible investors more flexible access to private assets. The Fund is domiciled in Luxembourg and will be offered to Zurich's eligible investors and life insurance customers in Europe in 2024, providing an opportunity to diversify investment portfolios and gain exposure to private markets. The Fund is actively managed and is not managed in reference to a benchmark.

As with all investments, investing in this product may entail risks such as credit, liquidity, valuation, currency among others. Interested eligible investors should consult the prospectus for details on the risks associated with investments in the Fund.

¹ Regulation (EU) 2023/606 of 15 March 2023 amending Regulation (EU) 2015/760.

Further Information

An ELTIF, or European Long-Term Investment Fund, is an innovative type of investment vehicle designed to channel funds into real economy. It offers investors the opportunity to access illiquid assets classes and are often structured to provide investors with liquidity options, making them an attractive investment opportunity for both professional and individual investors. As of January 2024, the new ELTIF 2.0 regime entered into force making these vehicles more accessible and flexible for eligible investors.

Notes to the reader

Zurich Private Debt ELTIF is a sub-fund of Zurich Global Private Asset Solutions SICAV S.A., a public limited company (société anonyme) organised as an investment company with variable share capital (SICAV). Sponsored by Zurich Insurance Company Ltd. The Fund has appointed Waystone Management Company (Lux) S.A., with registration number B96744, as its external alternative investment fund manager ("AIFM"). Waystone Management Company (Lux) S.A. is regulated by the Commission de Surveillance du Secteur Financier (CSSF). The Fund has appointed Pemberton as the portfolio manager.

The AIFM may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 32a of Directive 2011/61/EU.

The direct investment in the Fund concerns the acquisition of shares in the Fund, and not in a given underlying asset, as these are only the underlying assets owned by the Fund.

For complete information on the mandatory disclosures of the Article 23.4 of the ELTIF Regulation 2015/760, please refer to the Prospectus of the Fund.

Please note that the Fund will be marketed only to eligible investors in some jurisdictions once the relevant marketing passport has been obtained. If you are in any doubt as to you are provided access to the Fund, please contact your intermediary or the AIFM by telephone: +352 26 00 21 1. For more information on this product, please refer to <https://funds.waystone.com/public>.

Zurich Insurance Group (Zurich) is a leading multi-line insurer serving people and businesses in more than 200 countries and territories. Founded 150 years ago, Zurich is transforming insurance. In addition to providing insurance protection, Zurich is increasingly offering prevention services such as those that promote wellbeing and enhance climate resilience.

Reflecting its purpose to ‘create a brighter future together,’ Zurich aspires to be one of the most responsible and impactful businesses in the world. It is targeting net-zero emissions by 2050 and has the highest-possible ESG rating from MSCI. In 2020, Zurich launched the Zurich Forest project to support reforestation and biodiversity restoration in Brazil.

Zurich is a large investment manager overseeing over USD 330 billion of its balance sheet, unit linked, pension and other third-party assets. Zurich was among the first global insurers to start systematically investing into private assets. Today it has one of the leading private asset platforms globally with ca. USD 50 bn invested for the balance sheet purposes and on behalf of its third-party customers.

The Group has about 60,000 employees and is headquartered in Zurich, Switzerland. Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information is available at www.zurich.com. [↗](#)

Pemberton Asset Management is a leading alternative credit specialist offering an innovative range of strategies for investors and borrowers. Built on more than a decade of experience in developing market-shaping credit solutions, Pemberton provides market leading credit opportunities through its nine origination offices in Europe and its sector credit teams. Pemberton’s highly diversified multi-strategy private credit platform supports our clients’ investment objectives with innovative solutions, a deep focus on sustainability and a commitment to transparency. Pemberton’s industry-leading expertise is shaping the future of private credit.

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