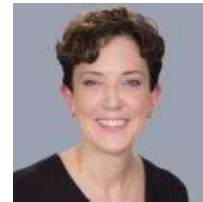




August 9, 2022.



A \$3228-AUM Firm Will Buy In CT

A publicly traded firm's \$322-billion-AUM (on a proforma basis as of June 30) asset management arm is making its third [acquisition](#) in [less than a year](#).

Last week, **Christine Hurtsellers**, CEO of Voya Financial, Inc.'s **Voya Investment Management** [[profile](#)], [confirmed](#) that New York City-based Voya IM has [agreed](#) to buy Old Greenwich, Connecticut-based **Czech Asset Management, L.P. (CAM)**. Per CAM's most recent form ADV, filed back in April, the \$1.973- billion-AUM firm is principally owned by **Stephen Czech**, the firm's founder, managing partner, and chief investment officer.

The deal is expected to close next quarter. The pricing and terms have not been publicly disclosed, though the Voya team does not expect them to be material to Voya. **Piper Sandler & Co.** advised CAM on the deal, while **Schulte Roth & Zabel LLP** provided CAM with legal counsel and **Eversheds Sutherland LLP** provided counsel to Voya.

CAM specializes in private credit asset management. The whole of CAM's investment and operations teams, including Czech himself are expected to join Voya IM after the deal. (Per CAM's ADV, the boutique has nine employees, not counting clerical staff.) They'll become part of the fixed income team and stay in Connecticut, continuing to support the CAM clients.

Hurtsellers put the CAM-Voya IM deal in the context of her "strategic focus" on "continuing to build out [Voya IM's] range of innovative, [private markets](#) and alternative capabilities.

"The team at CAM will complement our leading fixed income platform and accelerate the expansion of our private and leveraged credit franchise across institutional, insurance and retail channels," Hurtsellers states.

Czech, for his part, lauds the Voya IM team for their "client- centric, collaborative culture and compelling investment track record." He puts the Voya IM-CAM deal in the context of Voya IM's [most recent acquisition](#).

"We believe that Voya's global distribution capabilities, recently enhanced by the closing of the Allianz Global Investors transaction, its leveraged finance platform, intellectual capital and transaction flow will materially enhance our ability to generate attractive risk-adjusted returns for our investors and expand our reach in the U.S. middle market," Czech states.

Czech founded his eponymous shop in 2011 after working with Morgan Stanley IM, Gottex-SJC, Contrarian Capital Finance, Credit Suisse First Boston, Donaldson Lufkin & Jenrette, ABN AMRO, and Banc of America Securities. He is an alumnus of the University of Chicago's Booth School of Business and of Marquette University.

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