

Voya to acquire credit manager Czech Asset Management

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Stephen J. Czech, founder, managing partner and CIO of Czech Asset Management

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Voya Investment Management will acquire private credit manager Czech Asset Management in a deal expected to close in the fourth quarter, Voya announced Tuesday.

Terms of the deal are not being disclosed, confirmed Kris Kagel, a Voya spokesman, in an email.

The acquisition price is not material to Voya's financial position, a company news release said.

Czech Asset Management manages \$5 billion of committed capital in "privately negotiated first- and second-lien floating-rate senior-secured loans primarily to U.S. middle-market companies," according to the news release.

The Czech Asset Management team "brings to Voya IM strong relationships with a robust group of investment partnerships, including public and private pension

funds, endowments, foundations, religious organizations and Taft-Hartley plans," the release said.

Once the acquisition has been completed, Czech Asset Management staff will become employees of Voya Investment Management's fixed-income team and will continue to manage their credit funds from the firm's office in Greenwich, Conn.

"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," said Stephen J. Czech, founder, managing partner and chief investment officer, in Voya's release.

Voya committed a total of \$4.4 billion in 2021 across private placement investments of which \$3.7 billion was from institutional investors, according to the release.

Building out its range of "innovative private markets and alternative capabilities has been a strategic focus and growth driver for our firm and the industry at large," said Christine Hurtsellers, CEO of Voya Investment Management, in the release.

The addition of Czech Asset Management "will complement our leading fixed-income platform and accelerate the expansion of our private and leveraged credit franchise across institutional, insurance and retail channels," Ms. Hurtsellers said.

Voya Investment Management managed a total of \$236 billion as of June 30.