

AllianzGI launches Asian private credit capability

- Two hires will spearhead new team, unlocking the potential of Asia's private credit market for AllianzGI's clients
- Rounds-out geographic reach of AllianzGI's global private debt platform

Allianz Global Investors, one of the world's leading active investment managers, announced today that it is launching an Asian private credit capability. The addition of Asian private credit rounds out the geographic reach of AllianzGI's fast-growing global private debt platform.

AllianzGI's new Asian private credit team will be based in Singapore and led by Sumit Bhandari, who joins AllianzGI with 17 years of industry experience, including helping establish a private credit business in Asia. Weizhong Yun also joins AllianzGI, with ten years of Asian market experience. Further hires are expected to join the team over the coming months.

Deborah Zurkow, Global Head of Alternatives at Allianz Global Investors, said:

"Since we launched our Alternatives pillar four years ago, AllianzGI has established a reputation for bringing differentiated types of cash flows to the market, helping make previously unseen or complex strategies investible for our clients. Adding Asian private credit to our platform provides our investors with an access point to another unique set of cash flows that are inaccessible through public markets.

"Given the abundant growth in Asian debt, it is critical we have the right expertise to identify the deals that we believe will help meet our investors' portfolio return and diversification objectives, so I'm delighted to have two such highly-experienced local market experts leading the build out of our team. Over time, with Asia as an anchor, we will explore further extending the range of emerging market credit our clients can gain access to via our rapidly expanding global platform."

With growth rates in Asia higher than in developed markets and corporate default and creditor recovery rates comparable to developed markets, Asia's private debt markets exhibit attractive fundamentals. With the retrenchment of banks due to regulatory pressures and inefficient debt capital markets, AllianzGI believes Asia's mid-cap companies are currently particularly underserved, lacking access to credit despite their strong fundamentals and compelling growth stories.

AllianzGI's Asian private debt team are expected to begin investing shortly, with Allianz as an initial investor. The investment is a cornerstone of Allianz' strategic ambition to increase its exposure to emerging markets on the Alternatives side to lock in attractive returns, benefit from high growth rates and further diversify its insurance portfolios. Following other successful Alternatives initiatives the investment is a unique opportunity for Allianz insurance portfolios to access the private debt market in Asia, by far the most important and largest in emerging markets.

AllianzGI's Asian private debt team will be targeting a senior secured debt strategy and mezzanine financing strategy. They will target private companies based in Asia and look to build up a diversified portfolio.

Sumit Bhandari, Managing Director, Asia Private Credit at AllianzGI, said:

"The ability to invest across the capital structure provides for complete financing solutions to borrowers and unlocks an abundant deal flow with an attractive risk / return profile. We are excited to be able to help our clients unlock the potential of Asian private debt markets."

Alternatives is one of the four pillars of AllianzGI's global investment platform, alongside Equities, Fixed Income and Multi-Asset. With assets under management having grown over 8 times since 2014, today Allianz Global Investors manages over EUR 64 billion of Alternative assets on behalf of institutional and retail investors around the globe.

AllianzGI's Alternatives offering comprises a diverse mix of both liquid and illiquid alternative investment solutions for clients. As well as its fast-growing global private debt business, AllianzGI's range of Alternatives includes a market-leading infrastructure debt capability and green-focused infrastructure equity team, as well as highly successful liquid alternative strategies with track-records stretching back over a decade.

By further building out its tried and tested global private debt platform, AllianzGI plans to be able to generate positive distribution, operational and investment synergies.

- Ends -

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Notes to editors:

Sumit Bhandari, career history

Sept 2016 – Present	THE ABRAAJ GROUP, Singapore Director, Portfolio Manager Asia – Credit Strategies Group
May 2010 – Sept 2016	BLACKROCK, Singapore Director, Portfolio Management Group
Nov 2008 – Apr 2010	LEHMAN BROTHERS HOLDINGS, Inc. (LBHI), New York Vice President, Principal Investments Group
Mar 2007 – Oct 2008	LEHMAN BROTHERS PRINCIPAL INVESTMENTS, New York Vice President, Global Trading Strategies (GTS)
Jul 2001 – Mar 2007	LEHMAN BROTHERS INVESTMENT BANKING, New York
Jul 2004 – Mar 2007	Associate, Global M&A
Jul 2001 – Jun 2004	Analyst, Global M&A

Weizhong Yun, career history

2011 – 2018	Abraaj Group, SINGAPORE Director, Southeast Asia
2010 – Oct 2011	Merrill Lynch, Singapore Associate, Corporate Finance
July 2008 – April 2010	HSBC, Singapore Analyst, Investment Banking, Southeast Asia
June 2007 – Aug 2007	ABN AMRO, Hong Kong Summer Analyst, Investment Banking
April 2007 – June 2007	HSBC, Singapore Summer Analyst, Global Investment Banking

About Allianz Global Investors:

Allianz Global Investors is a leading active asset manager with over 700 investment professionals* in 25 offices worldwide and managing around EUR 524 billion in assets for individuals, families and institutions.

Active is the most important word in our vocabulary. Active is how we create and share value with clients. We believe in solving, not selling, and in adding value beyond pure economic gain. We invest for the long term, employing our innovative investment expertise and global resources. Our goal is to ensure a superior experience for our clients, wherever they are based and whatever their investment needs.

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Data as at 30 June 2018.

Disclaimer:

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