

## **Adams Street Partners Raises \$1 Billion for First Middle Market CLO**

### *Middle market private credit vehicle structured in partnership with American Equity Investment Life Insurance Company*

CHICAGO, IL, April 9, 2024 – The Private Credit team of **Adams Street Partners**, LLC (“Adams Street”), a private markets investment firm with more than \$58 billion in assets under management, today announced the final closing of a \$1 billion middle market collateralized loan obligation (“CLO”), ASP Summa. The CLO is a first for Adams Street and was structured in partnership with American Equity Investment Life Insurance Company (“American Equity Life”) (NYSE: AEL), a leading issuer of fixed index annuities.

ASP Summa was comprised of a high-conviction portfolio of senior loans issued by private equity backed mid-market companies and was originated through Adams Street’s Private Credit team.

“Adams Street’s first CLO represents a significant milestone for our private credit business,” said **Bill Sacher**, Partner & Head of Private Credit at Adams Street. “This is expected to be a capital efficient solution that will demonstrate the power of our investment platform and ability to deliver attractive solutions to AEL and insurance companies globally.”

“We are proud to partner with Adams Street on the creation of our inaugural middle market credit CLO,” said Anant Bhalla, CEO of AEL. “By combining our knowledge and expertise in insurance investment structuring with Adams Street’s lending platform which is among the best in class in the middle market, we believe we have created a superior capital solution that can deliver on key objectives outlined in AEL 2.0 and create significant value for both our policyholders and shareholders.”

Adams Street Partners’ Private Credit team manages \$9.7 billion in AUM and provides a full range of debt solutions to middle market companies across the capital structure. Adams Street and American Equity Life entered into a \$2 billion joint venture partnership in 2021 to co-develop insurer capital-efficient products in middle market credit.



###

### **About Adams Street Partners**

Adams Street Partners is a global private markets investment manager with investments in more than 30 countries across five continents. The firm is 100% employee-owned and has \$58 billion in assets under management across primary, secondary, growth equity, credit, and co-investment strategies. Adams Street strives to generate actionable investment insights across market cycles by drawing on over 50 years of private markets experience, proprietary intelligence, and trusted relationships. Adams Street has offices in Austin, Beijing, Boston, Chicago, London, Menlo Park, Munich, New York, Seoul, Singapore, Sydney, and Tokyo. Visit [www.adamsstreetpartners.com](http://www.adamsstreetpartners.com)

*This information is not investment advice or an offer or sale of any security or investment product or investment advice. Offerings are made only pursuant to a private offering memorandum containing important information. Statements are made as of the date of this release, and there is no implication that the information contained herein is correct as of any time subsequent to such date. References herein to specific sectors, strategies, or investments are not to be considered a recommendation or solicitation for any such sector, strategy, or investment. Past performance is not a guarantee of future results. Projections or forward-looking statements contained in the Paper are only estimates and there can be no assurance that the results set forth in the projections or the events predicted will be attained, and actual results may be significantly different from the projections. Also, general economic factors, which are not predictable, can have a material impact on the reliability of projections or forward-looking statements. Adams Street Partners, LLC is a US investment adviser governed by applicable US laws, which differ from laws in other jurisdictions.*

### **Media Inquiries**

Rich Myers / Rachel Goun

Profile Advisors

+1 347 343 2999

[adamsstreet@profileadvisors.com](mailto:adamsstreet@profileadvisors.com)