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expertise through our
multi-boutique platform.



INVESTMENTS



Apogem Capital



INVESTMENTS

One platform. Multiple boutiques. Deep specialization.

New York Life Investments is a global asset management firm with \$785 billion as of June 30, 2025. We believe the breadth of our multi-boutique model provides clients with access to specialized expertise across public and private markets.

With capabilities across most asset classes, market segments and geographies, our independent boutiques and investment teams focus on their respective domains to deliver customized strategies and solutions for every client need.

New York Life Investments remains committed to clients through the diverse perspectives of our boutiques and a focus on long-lasting, trusted relationships. New York Life Investments is built on the foundation of our AAA-rated parent New York Life Insurance Company's nearly two centuries of capital stewardship.

**Private Direct Lending, Private
Equity and Private Real Assets**

Australian Equities

Convertibles

Emerging Market Debt

Global Listed Infrastructure

Global Small Caps

High Yield

Multi Asset Credit

Municipal Bonds

US Real Estate

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Andera Partners | Apogem Capital | Ausbil | Bow River Advisers | Candriam
Kartesia | MacKay Shields | NYL Investors | Tristan Capital Partners

*Assets under management (AUM) includes assets of the investment advisers that make up "New York Life Investments" as of 6/30/2025. AUM includes certain assets, such as non-discretionary AUM, external fund selection, and overlay services, including ESG screening services, advisory consulting services, white labeling services, and model portfolio delivery services, that are not necessarily considered Regulatory Assets Under Management according to the SEC's Form ADV. AUM is reported in USD. AUM not denominated in USD is converted at the spot rate as of 6/30/2025. The total AUM figure of "New York Life Investments" is less than the sum of the AUM of each affiliated investment adviser in the group because it does not count AUM where the same assets can be counted by more than one affiliated investment adviser.

Individual independent rating agency commentary as of May 19, 2025: Standard & Poor's (AA+); A.M. Best (A++); Moody's (Aa1); and Fitch (AAA) The financial strength of New York Life Insurance Company (New York Life) applies only to its insurance products and not to investment products which are subject to market risk and fluctuation in value.

New York Life, through its subsidiaries, holds minority ownership interests in certain investment boutiques, including Bow River Advisors LLC, Andera Partners, Kartesia Management S.à r.l. ("Kartesia"), and Fairview Capital. While information about these firms may be included, their assets under management (AUM) and related data are excluded from the consolidated totals shown, due to New York Life's minority ownership status.

A Trusted Partner in the Middle Market

Apogem Capital is a leading private markets investor with over 30 years of cycle-tested experience in the North American, middle and lower middle markets. With \$42 billion in assets under management*, we bring the scale of an institutional platform, the agility of a boutique, and the enduring support of New York Life, offering investors a comprehensive suite of private market strategies. Our team of 250+ professionals is one of our greatest assets.

Our Platform - \$90+ billion committed and 4,000+ transactions since 1991

Private Credit

Senior direct lending investments offering access to yield generating assets and potential downside protection.

Private Equity

Exposure to lower middle and middle market funds and co-investments, alongside emerging and established managers and independent sponsors.

Secondaries

A flexible investment strategy that pursues LP and GP transactions leveraging Apogem's deep middle and lower middle market relationships.

GP Stakes

Minority equity investments in the management companies of middle market GPs at a potential growth inflection point.

Private Real Assets

Value-oriented investments in private natural resources companies offering the potential for inflation protection, dividend yield, and attractive total returns.

Why Apogem



**Among the
top 3 US senior
debt lenders
in 2024¹**



**Top-performing
real assets manager
recognized by
Pitchbook²**



**320+
active sponsor
relationships and
1,600+ tracked
portfolio companies
fueling differentiated
access³**



**Proven longevity—
one of the few direct
lending managers
operating before the
Global Financial
Crisis⁴**



**500+
third-party clients
trust our insights,
data, and long-term
partnerships**

*Assets under management is estimated and unaudited as of June 30, 2025, and includes non-discretionary and co-advised assets.

1. Octus' US Direct Lending Rankings for FY2024; published February 6, 2025. Apogem ranked #3 by number of transactions in the "Senior Debt" category. Data includes senior term and unitranche facilities (add-ons beyond 90 days are counted as separate transactions). See <https://octus.com/resources/league-tables>. Apogem has not provided any compensation, directly or indirectly, to obtain this recognition.
2. Pitchbook Daily Pitch newsletter, published March 19, 2025. Rating based on Apogem's net IRR relative to 32 other 2022 vintage year Global Real Assets Funds, as of June 30, 2024. Apogem has not provided any compensation, directly or indirectly, to obtain this recognition.
3. "Active sponsor relationships" for private credit deals refers to sponsors where Apogem has closed on a transaction within the past 5 years. For private equity deals, refers to GPs or sponsors where Apogem has an active investment.
4. Source: Golub Capital internal analysis and Preqin, February 2025

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