



# Blending Private Credit Access for Wealth and Insurance Investors

## The Market Has Moved

Private credit isn't just for institutions anymore. Wealth managers want yield. Insurers want efficiency. The challenge? One vehicle rarely works for both.

**Demand is strong**, but product design hasn't kept up. HHG helps managers structure for both worlds.


**HHG**  
FINANCIAL SERVICES

REVIEW | ADVISE | DELIVER

# Two Channels, One Problem

## What Insurers Want:

- Rated, capital-efficient credit
- Solvency II-compliant reporting
- Stable long-duration returns

 Most funds only solve for one.

## What Wealth Managers Want:

- 10–12% net return
- Quarterly liquidity
- Simpler structures (ELTIF 2.0, LTAF, RAIF)

# HHG's Illustration Of A Blended Credit Structure

## ◆ One fund, two sleeves:

- **Insurer sleeve:** Senior rated notes (6.5–7.0%)
- **Wealth sleeve:** Equity participation (12–14% net)

## Fund Structure

- 🏠 Fund type: ELTIF 2.0 or LTAF
- 📊 Portfolio: 60–70% private credit + synthetic overlay
- 🔄 Liquidity: Quarterly redemptions, 5-10% gate

Tranche	Return (Net)	Investor
Class A	7.0% (Rated)	Insurers
Class B	9.5%	Hybrid
Class C	13–14%	Wealth

📈 Synthetic overlay adds 1–2% alpha via TRS, repo, CLOs

**Disclaimer:** The fund structures, return profiles, and portfolio allocations discussed are hypothetical examples designed to illustrate potential approaches to blended credit strategies. Actual outcomes may differ materially and depend on various factors including market conditions, regulatory approvals, and investor-specific circumstances.

## Why It Works



One structure serves both wealth and insurance



Improves returns without compromising liquidity



Regulatory and distribution-ready

"Managers can raise capital across channels — without building two products."



## Where HHG Adds Value



### Fund Structuring & Capital Stack Design

Tranches that work for both insurers and wealth platforms, with regulatory alignment and practical liquidity features.



### Reporting & Regulatory Integration

Solvency II-compliant frameworks, wealth platform-ready investor comms, and clear look-through transparency.



### Narrative & Distribution Packaging

Packaging the product story for distribution teams suitable for DPM teams, family offices and gatekeepers.



### Bridging

Bridging regulatory, legal, and commercial priorities





### Capital Introductions

We selectively introduce managers to insurance allocators, family offices, and platform partners aligned with their strategy and stage. We only make introductions when there's real alignment.

# Talk to Us

**Building a blended credit strategy? Let's make it market-ready.**

 Get in touch at [charlotte@hhgfinancial.com](mailto:charlotte@hhgfinancial.com)

 Learn more at [www.hhgfinancial.com](http://www.hhgfinancial.com)

# Disclaimer

This presentation is for illustrative and informational purposes only. It does not constitute an offer to sell or a solicitation of an offer to buy any securities or investment products.

The structures, strategies, and returns discussed are hypothetical and solely explain how a blended credit vehicle might be designed. Actual results, regulatory approvals, and performance outcomes may vary significantly.

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