

April 2024

Cheyne Capital Re-Enters Significant Risk Transfer Market

- **Cheyne has a strong track record in this market and was an early participant, completing its first transaction in 2004**
- **Most recent transactions were made on behalf of the latest vintage of the Cheyne Risk Transfer strategy, launched this month**

London, 18th April 2024 – Cheyne Capital has re-entered the Significant Risk Transfer (SRT) market in which it was previously active from 2004 – 2018, achieving a strong track record over that time. Earlier this month, Cheyne launched the latest vintage of its Risk Transfer strategy and fully deployed its capital immediately into multiple transactions.

Significant Risk Transfer transactions allow banks to buy protection on their loan portfolios in order to release regulatory capital or manage risk. SRT issuance volume and frequency have grown in recent years as banks seek to improve capital ratios and diversify sources of capital.

Sean Boland, Head of Corporate Credit and Risk Transfer at Cheyne Capital said: “Our re-entry into the SRT market illustrates our conviction that it is a scalable, long-term asset class capable of producing attractive absolute and risk-adjusted returns for our investors. Our multi-decade and cycle-tested history in underwriting and managing credit risk, coupled with our partnership-driven approach, gives issuers and investors confidence in our stewardship and provides us with a substantial pipeline of investment opportunities.”

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About Cheyne Capital

Founded in 2000, Cheyne Capital is one of Europe’s leading alternative investment managers with over \$11 billion under management and is headquartered in London. With an investment philosophy grounded in rigorous fundamental analysis, the firm’s areas of expertise are Real Estate, Strategic Value Credit, Corporate Credit, Equity Alternatives and Multi-Strategy Solutions.

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