

Evli's Next Stop: Private Debt

Stockholm (HedgeNordic) – Finnish fund management boutique Evli is expanding its footprint in the alternative investment industry with the hiring of Ville Toivakainen (*pictured*), who will focus on launching a new private debt fund. Toivakainen, who has almost 20 years of experience in alternative investments, joins Evli from Aktia Asset Management, where he was responsible for alternative investments and focused on private debt investments.

“Evli’s alternative investments team will gain more expertise during the autumn when Ville Toivakainen (M.Sc. (Econ.), CFA) joins the portfolio managers,” Evli writes in a press release. Toivakainen, who previously served on the jury board to the Nordic Hedge Award, joined Aktia in the spring of 2016 from OP Financial Group, where worked about four years as a portfolio manager for Insurance and Pension Investments, with the main responsibility on alternative investments. Before OP Financial Group, Toivakainen spent over eight years as portfolio manager and partner at RAM Partners, a Finnish-domiciled fund of hedge funds manager. He started his career in the early 2000s at OP Bank Group Pension Fund as a quantitative analyst.

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According to Tero Tuominen, Managing Director of Evli Fund Management Company, Toivakainen brings experience and complementary expertise to the alternative investments team. Toivakainen will focus on the launch of a new private debt fund to expand and complement Evli’s range of private market products. Tuominen expects the private debt fund to be launched early next year. Evli’s alternative investment product offering of eight funds currently covers real estate, unlisted equities, infrastructure and forestry. Evli’s team focused on alternative investments consists of 20 investment professionals, who oversee around €1 billion across the eight funds.

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Private debt has emerged as one of the most sought-after asset classes within alternative investments in recent years. “Private debt is a key asset class and therefore, a natural addition to Evli’s product offering,” says Tuominen. “The new asset class complements our alternative investment products offering, and with this, we are able to provide our clients with the opportunity to create an optimally diversified investment portfolio,” he adds.

“Private debt has developed into its own asset class, which offers long-term investors a higher return expectation than traditional fixed-income investments and also additional diversification compared to other illiquid asset classes.”

“Private debt is debt financing for companies. Debt instruments are illiquid and, unlike, for example, listed shares or bonds, do not have a broad ownership base nor an efficient secondary market,” explains Toivakainen. “In recent years, private debt has developed into its own asset class, which offers long-term investors a higher return expectation than traditional fixed-income investments and also additional diversification compared to other illiquid asset classes,” he emphasizes.