

The insurance partner

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**PRESS RELEASE**

## **BNP Paribas Wealth Management and BNP Paribas Cardif partner with Blackstone to bring private credit**

- The insurer BNP Paribas Cardif, BNP Paribas Wealth Management and Blackstone launch a new private assets unit-linked focused on private credit available within the framework of BNP Paribas life insurance, capitalisation contracts and individual retirement savings plans.
- Clients of BNP Paribas Wealth Management will enjoy exclusive access to this unit of account until April 5, 2024.
- Its launch, backed by Blackstone's strategy and expertise, enables BNP Paribas Cardif and BNP Paribas Wealth Management to strengthen the range of private assets products offered to their clients by giving them access to a type of asset usually reserved for institutional investors

BNP Paribas Wealth Management and BNP Paribas Cardif announce a partnership with Blackstone, the world's largest alternative asset manager, to offer "Blackstone European Private Credit Fund", a new unit-linked private debt-backed unit-linked account. This new support is available exclusively to BNP Paribas' clients within the framework of BNP Paribas life insurance, capitalisation contracts and individual retirement savings plans

Launched with an exclusive early access period until April 5<sup>th</sup> 2024 for clients of BNP Paribas Wealth Management, "Blackstone European Private Credit Fund" is available through an investment fund focused on private debt.. As an evergreen fund<sup>1</sup>, it offers BNP Paribas Wealth Management and BNP Paribas Cardif's individual savers an access to these solutions, a first since it has traditionally been available only to institutional investors.

By investing in large European companies, "Blackstone European Private Credit Fund" allows investors to diversify their assets and aspire to higher income potential through floating rate private debt, while benefiting from Blackstone's scale and experience.

Rashmi Madan, Head of EMEA for Blackstone Private Wealth Solutions: *"We are delighted to partner with BNP Paribas Wealth Management and Cardif to bring our European private credit strategy to their clients. This initiative is part of our mission to expand individual investors' access to private markets in France and across Europe. France is a key market for us, and we see strong appetite from individual investors' to diversify their portfolio to include private markets."*

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<sup>1</sup> Evergreen funds (also known as "open-ended funds") are flexible investment vehicles with no fixed end date.



**BNP PARIBAS  
CARDIF**



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*"We are pleased to launch exclusive access to this private debt unit-linked for our French private clients. It will enable them to invest in attractive European companies through senior secured loans and to strengthen their portfolio diversification. BNP Paribas Banque Privée has solid internal expertise in private markets, enabling us to work with the best-in-class asset managers, such as Blackstone."* adds Nicolas Otton, Head of BNP Paribas Banque Privée.

*"We are pleased with this partnership with Blackstone, which enables us to expand our private markets offering within the life insurance, capitalization and individual retirement savings plans contracts distributed by BNP Paribas Private Banking in France. This new private debt fund underlines our commitment to providing an investment solution that makes savings meaningful for clients seeking diversification"* states Fabrice Bagne, BNP Paribas Cardif Deputy Chief Executive Officer, France, Italy and Luxembourg.

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### About BNP Paribas Wealth Management

BNP Paribas Wealth Management is a leading global private bank and the largest private bank in the Eurozone with more than €411 billion worth of assets under management as of December 2023. Present in three hubs in Europe, Asia and the Middle East, it employs over 6,700 professionals who support High-Net-Worth and Ultra-High-Net-Worth individuals in protecting, growing and passing on their assets. The bank aims at building a sustainable future by combining its deep expertise and reach with its clients' influence and desire for impact.

<https://wealthmanagement.bnpparibas/en.html>

### About BNP Paribas Cardif

BNP Paribas Cardif is a world leader in creditor insurance\*, providing its more than 80 million customers with products and services that let them realize their goals while protecting themselves from unforeseen events. BNP Paribas Cardif is committed to having a positive impact on society and to making insurance more accessible. A subsidiary of BNP Paribas, the insurer has a unique business model anchored in partnerships. It creates solutions for more than 500 partner distributors in a variety of sectors – including banks and financial institutions, automotive sector companies, retailers, telecommunications companies and energy companies – as well as for financial advisors and brokers who market the products to their customers. With a presence in more than 30 countries and strong positions in Europe, Asia and Latin America, BNP Paribas Cardif is a global specialist in personal insurance and a major contributor to financing for the real economy.



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With nearly 8,000 employees worldwide, BNP Paribas Cardif had gross written premiums of €30,0 billion in 2022.

Follow the latest news about BNP Paribas Cardif on [LinkedIn](#), [X](#) or [www.bnpparibascardif.com](http://www.bnpparibascardif.com)

\* Source : Finaccord - 2022

## About Blackstone PWS

Blackstone Private Wealth Solutions was established to answer the growing demand for Blackstone products from high-net worth investors. Partnering with many of the world's largest private banks and wealth management firms as well as family offices, Blackstone's Private Wealth Solutions team packages and delivers the full breadth of Blackstone's alternative product capability to these firms and their clients and provides ongoing product and advisor support, as well as education and training around alternatives.