



# Muzinich & Co. Announces Launch AAA CLO UCITS ETF

Supported by Waystone

June 17, 2026

Muzinich & Co., the global specialist in public and private corporate credit, today announced the launch of the Muzinich AAA CLO UCITS ETF, marking the Firm's first European exchange-traded fund (ETF) and expanding access to its established loans, CLO and short duration investment grade capabilities.

The ETF is designed to provide investors with conservatively positioned, investment-grade income through exposure to AAA-rated CLO bonds, offering senior, structurally protected access to diversified loan cash flows. With floating-rate coupons and negligible duration, the strategy aims to deliver resilient income in excess of that available from money markets or short term government bonds, while limiting sensitivity to interest rate movements.

The portfolio will be actively managed, with a strong focus on risk control and credit selection, with a primary focus on AAA-rated CLO tranches. The UCITS ETF format provides daily liquidity, transparency and ease of access, allowing investors to integrate the strategy efficiently within portfolios across distribution channels. The ETF has launched on the Waystone white label platform, providing a robust UCITS framework with full regulatory oversight, risk management and operational support, ensuring a transparent and efficient structure for investors.

The launch comes at a time of growing demand for short duration income solutions. Higher policy rates and economic uncertainty have increased the appeal of high quality short-duration, income-generating assets, while CLO issuance has continued to be the most scalable source of floating rate investment grade credit, reaching record levels in 2025. Meanwhile the European CLO ETF market remains at an earlier stage of development than the US, with manager expertise and implementation playing a key role in delivering outcomes. The initial listing venue Xetra in Frankfurt and the TER is 25 bps.

Portfolio Manager, [Sam McGairl](#), Muzinich & Co., added:

*"Our approach combines deep experience across structured credit, leveraged loans, CLO structuring and broader credit investing. This ETF allows clients to access that expertise through a simple, liquid and transparent vehicle."*

Global Head of Investments, [Tatjana Greil-Castro](#), Muzinich & Co., added:

*"We are excited to begin our ETF journey with this differentiated product which meets current investor needs. Muzinich looks forward to building a scaled ETF platform which complements our market leading traditional UCITS activities."*

[Paul Heffernan](#), CEO of Waystone ETFs commented:

*“The launch of the Muzinich AAA CLO UCITS ETF is a great example of what Waystone’s white label platform is designed to do – enabling specialist investment managers to bring genuinely innovative strategies to market quickly and with confidence. CLOs represent one of the most compelling opportunities in credit today, and we are delighted to have supported Muzinich in making this strategy accessible to investors in an efficient, regulated ETF structure. This launch further demonstrates Waystone’s commitment to being the partner of choice for asset managers looking to expand their ETF offering in Europe”*

Muzinich brings a differentiated perspective to the CLO market, combining experience as a CLO bond investor, CLO and leveraged loan manager as well as over twenty years of short-duration corporate credit expertise. Muzinich has managed leveraged loans since 2016, structured and managed approximately US\$3.5 billion of CLOs and invested in AAA CLO bonds since 2019.

The Muzinich AAA CLO UCITS ETF will be available in the UK, Austria, Belgium, Germany, France, Italy, Spain and Singapore.

Capital at risk. The value of investments and the income from them may fall as well as rise and is not guaranteed. Investors may not get back the full amount invested.

This material is not intended to be relied upon as a forecast, research, or investment advice, and is not a recommendation, offer or solicitation to buy or sell any securities or to adopt any investment strategy. The opinions expressed by Muzinich & Co are as of June 2026 and may change without notice.

## About Muzinich & Co.

Muzinich & Co. is a privately-owned, investment firm specializing in public and private corporate credit. Our business was founded on three key principles: to understand and manage risk better than our competitors, to navigate business cycles and find value in credit markets, and to deliver the best possible returns for our clients. These principles are as relevant to the clients of today as they were when our firm was founded in the late 1980s. Our capabilities cover a wide range of global public and private credit markets, from investment-grade, emerging markets and syndicated loans to direct lending, parallel lending and aviation finance. Our team comprises more than 250 professionals in 18 offices across the globe, helping us stay close to our investments and our clients. Our commitment is to build true and lasting partnerships with our clients, listening to their challenges and developing solutions that meet their objectives.

## About Waystone

Waystone is a leading asset-servicing solutions provider of institutional governance, administration, risk and compliance services to financial institutions. With over 25 years’ experience and a comprehensive range of specialist services to its name, Waystone helps our clients structure, operate and grow through our expertise, innovation and digitisation, backed by the operational scale to support global expansion.

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## Important Information

This material relates to the Muzinich AAA CLO UCITS ETF. The fund has been launched on Waystone’s white-label ETF platform, which provides asset managers with the regulatory, operational and distribution infrastructure needed to bring investment strategies to market under their own brand.

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