



## **Bow River Advisers Partners with New York Life Investment Management to Expand Private Equity Access Through Evergreen Fund**

NEW YORK and DENVER, January 10, 2024 – New York Life Investment Management (“NYLIM”) today announced a strategic partnership with [Bow River Advisers](#), a subsidiary of Bow River Capital. The partnership combines NYLIM’s distribution and client service strengths, with Bow River Advisers’ expertise in private markets investing and portfolio management. With this new agreement, NYLIM will take a minority interest in Bow River Advisers and serve as distribution partner for the Bow River Capital Evergreen Fund (“EVERX” or “the Fund”), a fund that provides access to a diversified portfolio of private equity investments.

“New York Life Investment Management has been committed to providing quality alternative investment solutions to our clients for more than two decades,” said New York Life Investment Management Chief Operating Officer Kirk Lehneis. “This partnership with Bow River Advisers, an innovator in providing high-quality private equity exposure in an investor-friendly structure, will allow us to provide a more differentiated product offering to our clients, while providing additional support to the Fund’s existing client base.”

The Bow River Capital Evergreen Fund was launched in May 2020, and provides access to a broad range of private equity investments across sector, sponsor, geography and size. The Fund’s combination of immediate investment exposure, broad diversification and low investment minimums (\$50,000 for accredited investors) has attracted interest from a wide range of investors, particularly those interested in diversifying their traditional stock and bond portfolios.

“We built the Bow River Capital Evergreen Fund to provide investors with what we believe is an easily accessible private equity portfolio,” said Jeremy Held, Managing Director, Bow River Advisers and President of the Evergreen Fund. “Our partnership with New York Life Investment Management provides significant resources that will allow us to broaden the Fund’s investor base while remaining focused on portfolio management and the Fund’s day-to-day operations. As one of the largest and most well-respected institutional investors in the world, New York Life Investment Management will bring expertise that can enhance the reach of the Fund going forward.”

NYLIM will provide distribution and marketing support to the Fund, and Bow River Capital Evergreen’s investment strategy, team and day-to-day operations will remain unchanged. For more information about the Bow River Capital Evergreen Fund, click [here](#).

### **About New York Life Investments**

With over \$687 billion in Assets Under Management\* as of September 30, 2023, [New York Life Investments](#), Pensions and Investments’ 25th Largest Money Manager\*\*, is comprised of the affiliated global asset management businesses of its parent company, [New York Life Insurance Company](#), and offers clients access to specialized, independent investment teams through its family of affiliated boutiques. New York Life Investments remains committed to clients through a combination of the diverse perspectives of its boutiques and a long-lasting focus on sustainable relationships.

\*Assets under management (AUM) includes assets of the investment advisers affiliated with New York Life Insurance Company, other than Kartesia Management. As of 12/31/2022 New York Life Investments changed its AUM calculation methodology, and AUM now includes certain assets, such as non-discretionary AUM, external fund selection, and overlay services, including ESG screening services, advisory consulting services, white labeling investment management services, and model portfolio delivery services, that do not qualify as Regulatory Assets Under Management, as defined in the SEC's Form ADV. AUM is reported in USD. AUM not denominated in USD is converted at the spot rate as of 3/31/2023. This total AUM figure is less than the sum of the AUM of each affiliated investment adviser in the group because it does not count AUM where the same assets can be counted by more than one affiliated investment adviser.

\*\* On June 12, 2023, New York Life Investments was ranked #25 in *Pensions & Investments' Largest Money Managers* 2023 for the time period 12/31/21 – 12/31/22. (Managers are ranked by total worldwide institutional assets under management. Full list [here](#).) No direct or indirect compensation was paid for the creation and distribution of this ranking. For more information about ranking click here - [Largest Money Managers 2023 | Pensions & Investments \(pionline.com\)](#)

"New York Life Investments" is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company.

### **About Bow River Capital**

Bow River Capital is a private alternative asset manager based in Denver, Colorado, focused on investing in the lower and middle market in four asset classes: private credit, private equity, real estate, and software growth equity. Through its subsidiary Bow River Advisers, LLC, Bow River Capital also offers a registered interval fund – Bow River Capital Evergreen Fund (EVERX) – designed to provide private market access to a broader set of investors.

Collectively, the Bow River Capital team has deployed capital into diverse industries, asset classes and across the capital structure.

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**The prospectus contains important information concerning risk factors and other material aspects of the Fund to carefully consider and must be read carefully before a decision to invest is made. An investor should consider the fund's investment objectives, risks, charges and expenses before investing. This and other information can be found in the Fund's prospectus. To obtain a prospectus, please visit [www.bowriverevergreen.com](http://www.bowriverevergreen.com). Please read the prospectus carefully before investing.**

**Any person subscribing for an investment must be able to bear the risks involved and must meet the suitability requirements of the Fund. Investors could lose all or a substantial amount of their investment. This fund is not suitable for all investors and should not be considered an entire**

**investment program. No assurance can be given that the Fund's investment objectives will be achieved. The Fund is speculative and involves a substantial degree of risk. The Fund is a closed-end, non-diversified management investment company that will make periodic repurchase offers for its securities, and is highly illiquid.**

There is no secondary market for investors' interests, and none is expected to develop. There are certain restrictions on transferring interests. Fees and expenses will offset the Fund's trading profits. The Fund is subject to conflicts of interest. Other risks include those related to equity securities, fixed income securities, high-yield/high risk bonds, listed private equity, listed infrastructure securities, foreign securities, derivative instruments, leverage, capital calls, investment manager risk, as well as those related to general economic and market conditions, all of which may present significant risks.

Distributions paid to investors are unrelated to performance and may be paid from sources other than income from the portfolio which is not sustainable. Had distributions been paid from income, the distribution rate would be lower. Distributions are not guaranteed in frequency or amount.

The Bow River Capital Evergreen Fund is distributed by Foreside Financial Services, LLC.

New York Life Investment Management LLC ("NYLIM") is an indirect wholly owned subsidiary of New York Life Insurance Company ("New York Life") and a wholly-owned subsidiary of New York Life Investment Management Holdings LLC.