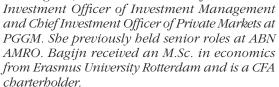


# Carlyle's Culture

An Interview with Ruulke Bagijn, Head of Investment Solutions, The Carlyle Group

EDITORS' NOTE Ruulke Bagijn is also Co-Head of AlpInvest Partners' Primary Fund Investments team and a member of the AlpInvest Investment Committee. She is a member of the the Carlyle Diversity & Inclusion Council and Carlyle's Management Committee. Bagijn joined AlpInvest from AXA Investment Managers – Real Assets, where she was the Global Head of Real Assets Private Equity and a member of its Management Board. Prior to AXA Investment Managers, she was Co-Chief



FIRM BRIEF The Carlyle Group (carlyle.com) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With \$222 billion of assets under management as of October 31, 2019, Carlyle's purpose is to invest wisely and create value on behalf of investors, portfolio companies and the communities in which it lives and invests. The Carlyle Group employs more than 1,775 people in 33 offices across six continents.



Ruulke Bagijn

#### How do you describe the Carlyle difference?

It's multiple things. One difference is scale. Carlyle is one of the biggest players in the industry. This gives us an enormous information advantage that we use to our benefit every day. In addition, we're global, which helps us have a good perspective on what is happening and such a wide lens supports our investment selection. Scale is something which is incredibly important today.

Another thing that differentiates Carlyle is its leadership. The firm went through a successful transition whereby the leadership was transferred from the founders of the firm to our new co-CEOs. Through this transition, certain things didn't change, which is a continued emphasis on working as a team, building long-term relationships, and a collegial spirit which all add to the Carlyle difference.

#### Will you discuss your role at Carlyle and main areas of focus?

I lead one of the four business segments of The Carlyle Group, Investment Solutions. Investment Solutions is for those clients that like to work with a partner to build their private equity and real estate exposure. We can support clients building their entire globally diversified exposure or complement their existing capabilities to build exposures to certain regions or market segments.

We have two companies within Investment Solutions, AlpInvest and Metropolitan. AlpInvest helps build private equity exposure and Metropolitan helps build real estate exposure.

#### How is technology impacting the business?

We are working to make technology a competitive edge. There are two things that we are very much focused on today - technology and diversity, and both give us a competitive edge. In technology, the Investment Solutions business has made a Series A investment in a software company, Chronograph, that allows us to capture data straight out of the GP reporting and captures data of over 20,000 underlying companies that we have in our portfolios. So just imagine, with one press of the button, we have immediate access to financial and operational performance data of the underlying portfolio companies, fund level data and client portfolio data. This helps our investment analysis and we can offer a more detailed portfolio view to our clients.

## Will you elaborate on Carlyle's commitment to diversity and your personal interest in this area as a member of the Diversity and Inclusion Council?

I am passionate about it and this is something that is important to me. The Carlyle Diversity and Inclusion Council was created in 2013 which I think is telling because at that time not many companies had such a council. This has been a priority for the firm for a long time and we are making progress. Today, Carlyle has more than \$220 billion of AUM and approximately half of that is managed by senior women at The Carlyle Group. Sandra Horbach co-heads our U.S. Buyout business, Linda Pace leads our Loan and Structured Credit business, and I lead our Investment Solutions business.

### Did you know early on that private equity was an industry that you were attracted to?

I entered the industry through investment banking, through M&A, but there is a common set of things that I really like about that job and this job which is all about professionalism and setting high standards for what you deliver.

What I like about these jobs is that they offer you a global perspective and a broad sector perspective. I find my job fascinating every day.

There are two things that we are very much focused on today – technology and diversity, and both give us a competitive edge.