

25 May 2016

AEW Europe and Natixis Asset Management have raised €162 million and secured the first two investments for their second real estate debt fund*, Senior European Loan Fund II

Following the success of Senior European Loan Fund¹, AEW Europe and Natixis Asset Management have launched a new real estate debt fund*: Senior European Loan Fund II² (SELF II). Following its launch in March, SELF II has completed a first closing raising €162 million. SELF II is being marketed only to institutional investors³ and the target equity raising is €750 million.

SELF II will benefit from the combined real estate and credit expertise of AEW Europe and Natixis Asset Management. The fund will invest in senior⁴ real estate loans supported by core office, retail, logistics and hotel assets located in the main European markets. **SELF II** has already completed two investments totalling €45 million through the acquisition of loans secured on a portfolio of office assets in the Paris region and an office building in Frankfurt.

Cyril Hoyaux, Head of AEW Europe's European Debt Platform commented: "The combined strength of **AEW Europe** and **Natixis Asset Management** as well as our pan-European investment strategy allow us to source the best market opportunities for SELF II. The first two transactions demonstrate our ability to seize opportunities whilst maintaining a selective and focused investment approach. We are currently working on a number of other opportunities and expect to announce other investments in the short term."

Arnaud Heck, Head of Real Estate Finance at Natixis Asset Management added: "**SELF II** demonstrates **AEW Europe** and **Natixis Asset Management's** commitment to this market which is expected to see volumes reaching €150 billion in 2016⁵. Our network and market presence provides us access to a large number of transactions on which we undertake a detailed credit risk, portfolio and return analysis. Finally the Solvency II treatment of **SELF II** provides insurance companies with an attractive investment."

*Sub-fund

¹: Senior European Loan Fund I, a €323 million real estate debt fund, was launched in 2012 and fully invested in July 2015

²: Senior European Loan Fund II is a sub-fund of the Senior European Loan Fund SCA-SIF, a specialized investment fund under Luxembourg law, managed by AEW Luxembourg. Natixis Asset Management and AEW Europe acts as a consultant with AEW Luxembourg.

³: The subscription and acquisition of interests in the Senior European Loan Fund are restricted to certain types of institutional investors who meet the definition of Well Informed Investors as set out in the Luxembourg Law of 13 February 2007 relating to specialized investment funds.

⁴: Senior debt benefits from priority payment and specific guarantees compared to other forms of subordinated debt.

⁵: Source Natixis Asset Management

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About AEW Europe

AEW Europe is one of the leading European real estate asset and investment managers. Together with AEW Capital Management in the United States and Asia, AEW Europe and its regulated subsidiaries - AEW Europe LLP, NAMI - AEW Europe and AEW Europe SGP - form a global real estate platform of over €48 billion in assets under management (of which €18.5 billion is in Europe as at 31 March 2016). AEW has over 30 years' experience in the management of real estate funds and separate institutional mandates with 500 employees in 14 locations around the world, including head offices in Boston, London, Paris and Singapore. AEW's innovative investment strategies are research-driven and rigorously controlled for risk, with implementation carried out by professional teams in its extensive network of local offices on the ground.

AEW regularly receives industry awards in recognition of its investment performance and adherence to principles of sustainability. AEW Europe is a founding member of the group of leading real estate fund managers applying the Bureau Veritas "Green Rating" standards to its European investment portfolio and is a signatory to the United Nations' Principles for Responsible Investment. The company is also an active member of the European Association for Investors in Non-listed Real Estate Funds (INREV) and its portfolios are benchmarked by the Investment Property Databank (IPD). AEW Europe is a subsidiary of Natixis Global Asset Management, one of the top 20 asset managers in the world.

About Natixis Asset Management

With assets under management of more than €347 billion and 712 employees¹, Natixis Asset Management ranks among the leading European asset managers.

Natixis Asset Management offers its clients (institutional investors, companies, private banks, retail banks and other distribution networks) tailored, innovative and efficient solutions organized into 6 investment divisions: Fixed income, European equities, Investment and client solutions, Structured and volatility developed by Seeyond², Emerging equities developed by Emerise³.

Natixis Asset Management owns also three subsidiaries asset managers: Mirova⁴, Dorval Asset Management and H2O Asset Management.

Natixis Asset Management's offer is distributed through the global distribution platform of Natixis Global Asset Management, which offers access to the expertise of more than twenty management companies in the United States, Asia and Europe.

(1) Source: Natixis Asset Management – 31/03/2016.

(2) Seeyond is a brand of Natixis Asset Management.

(3) Emerise is a brand of Natixis Asset Management and Natixis Asset Management Asia Limited.

(4) Mirova is a wholly-owned subsidiary of Natixis Asset Management.

About Natixis Global Asset Management

Natixis Global Asset Management is a wholly-owned subsidiary of Natixis. The company brings together investment management and distribution companies based in Europe, in the United-States and in Asia. It totals more than 776.4 billion euros of assets under management and employs 3600 associates on 31 March, 2016.*

**Source: Natixis Global Asset Management*