

Paris, 24 July 2012

Natixis Asset Management and AEW Europe raise €240 million for their Senior European Loan Fund

Natixis Asset Management and AEW Europe are combining forces to launch the Senior European Loan Fund¹, the first sub-fund of a closed-ended seven year fund structure investing in senior real estate loans². On launch, the fund is completing a first close with commitments of €240 million and is targeting an investment capacity of €500 million.

Targeted at professional investors (as defined in MiFID) and qualified institutional investors³, the Senior European Loan Fund aims to deliver returns equivalent to investment grade bonds⁴.

Dual investment strategy

Senior European Loan Fund will invest in senior real estate loans, financing high quality real estate assets including offices, retail and logistics, located in Europe and predominantly in France, Germany and the UK. The Fund will adopt a dual investment strategy comprising:

- financing new loans in partnership with banks, and
- purchasing existing loans.

Complementary expertise

Senior European Loan Fund is managed by Senior European Loan Management, a subsidiary of AEW Europe. The management company is advised by a team from Natixis Asset Management, consisting of two senior portfolio managers with a combined experience of over 25 years in fixed income, and by real estate debt specialists at AEW Europe.

A strategic partnership

Christian Delaire, CEO of AEW Europe, commented: *"The real estate financing market is experiencing a structural change with a marked decrease in funding capacity of the banking system, creating an opportunity for the emergence of new participants in real estate debt. The creation of this fund aims to offer our clients access to this new market opportunity. I am also pleased to announce that the fund should complete its first investment shortly."*

"The combination of AEW Europe's real estate skills and expertise with Natixis Asset Management's track record in debt and fixed income provides our customers a unique and effective approach to this market," said Pascal Voisin, CEO of Natixis Asset Management.

¹: Senior European Loan Fund is a sub-fund of the Senior European Loan Fund SCA-SIF, a specialized investment fund under Luxembourg law.

²: Senior debt benefits from priority payment and specific guarantees compared to other forms of subordinated debt.

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: Investment grade bonds benefit from a credit rating of between AAA and BBB- according to Standard & Poor's classification. They represent a low risk of default according to this agency.

About Natixis Global Asset Management

Natixis Global Asset Management, a wholly-owned Natixis subsidiary, is an international group of fund management and distribution companies based in Europe, the United States and Asia. It has over EUR 562 billion in assets under management around the world, and employed almost 3,000 staff at March 31, 2012*.

* *Source: Natixis Global Asset Management*

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 with more than €36 billion in assets under management (of which €18.6 billion is in Europe). AEW has over 30 years experience in the management of real estate funds and separate institutional mandates with 500 employees in 13 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.

About Natixis Asset Management

With assets under management of €293 billion and nearly 680 employees*, 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 channels - tailored, innovative and efficient solutions centred around six business units: Euro fixed income, European equities, Investment and client solutions, Responsible investment, Structured and volatility and Global emerging. The Natixis Asset Management offering is marketed by the global distribution platform of Natixis Global Asset Management, which provides access to the investment expertise of more than twenty asset management companies present in the United States, Asia and Europe.

**Source Natixis Asset Management – 31/03/2012.*

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