

Paris, September 6, 2016

## **Natixis Asset Management launches a new area of expertise, real asset private debt, in three complementary, high potential sectors: real estate, infrastructure and aircraft**

**In order to meet the challenge posed by persistently low interest rates and to address investors' need for diversification, private debt financing of real assets is a potential source of performance. In addition, it helps to finance the real economy. To meet the needs of institutional investors, Natixis Asset Management has launched a new area of management expertise, real asset private debt, combining three complementary, high potential sectors: real estate, infrastructure and aircraft.**

### **A diversifying asset class offering attractive upside potential**

Real asset private debt offers significant benefits in the current environment:

- It represents an alternative to traditional investments and traditionally reduces portfolio volatility;
- It offers a wide range of potential yields depending on the investor's appetite for risk;
- It represents a source of diversification for bond portfolios.

### **A comprehensive range managed by an experienced, recognised team**

Headed by Laurent Belouze, who has over 20 years' experience in financing infrastructure projects, and reports in to Natixis Asset Management's fixed income division, the new real asset private debt area of expertise covers three complementary sectors considered to be high potential:

- Real estate, managed by Arnaud Heck, with 19 years' experience in private debt management;
- Infrastructure, managed by Céline Tercier, with 19 years' experience in private debt including 10 years in infrastructure;
- Aircraft, managed by Aymeric Angotti, with 14 years' experience in the sector, including 5 years in aircraft structured finance.

### **Strong growth ambitions**

By the end of 2016, Natixis Asset Management's objective is to launch a comprehensive range of debt products: a second real estate debt fund of €750 million, Senior European Loan Fund II<sup>(1)</sup>, the first closing of which occurred in March 2016, an infrastructure debt fund denominated in dollars and euros, an aircraft debt fund and a junior debt fund invested in aircraft and/or real estate assets.

Ibrahima Kobar, Co-CIO in charge of fixed income products at Natixis Asset Management, says: "*Natixis Asset Management is very ambitious for the new real asset private debt activity: by 2018, we aim to have close to three billion euros in assets under management and a dedicated team of fifteen specialists.*"

Download the [Insight on the real asset private debt market](#)

<sup>(1)</sup> SELF I, a €323 million real estate debt fund, was launched in 2012 and fully invested in July 2015. 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. 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. Natixis Asset Management - Limited liability company - Share capital €50 434 604,76 - Regulated by AMF under n°GP 90-009 - RCS Paris n°329 450 738 - Registered Office: 21 quai d'Austerlitz – 75 634 Paris Cedex 13.

### **About Natixis Asset Management:**

Natixis Asset Management ranks among the leading European asset managers<sup>1</sup> with €349 billion in assets under management and 720 employees<sup>2</sup>. Natixis Asset Management offers its clients tailored, innovative and efficient solutions organised into six investment divisions:

Fixed income, European equities, Investment and client solutions, Structured products and volatility developed by Seeyond, Global emerging developed by Emerise, and Responsible Investing developed by Mirova.

<sup>1</sup> Source: IPE Top 400 Asset Managers 2015 ranked Natixis Asset Management as the 46th largest asset manager based on global assets under management, and by the country of the main headquarters and/or main European domicile, as of 31 December 2014.

<sup>2</sup> Source: Natixis Asset Management - Natixis Asset Management Asia Limited as of 30 June 2016.

Reference to a ranking does not indicate the future performance of the fund manager.

Seeyond is a brand of Natixis Asset Management. Emerise is a brand of Natixis Asset Management and Natixis Asset Management Asia Limited with teams in Paris and Singapore. Natixis Asset Management Asia Limited is an asset manager, 100% subsidiary of Natixis Asset Management.

Mirova is a subsidiary of Natixis Asset Management.

### **About Natixis**

Natixis is the international corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 35 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3(1) of €12.4 billion, a Basel 3 CET1 Ratio (1) of 11.0 % and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

<sup>(1)</sup> Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in except for DTAs on tax-loss carryforwards and pro forma of additional phase-in of DTAs following ECB regulation 2016/445.

Figures as at June 30, 2016

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**Appendices:** biographies of investment management team

**Laurent Belouze, Head of Real Assets Private Debt**

Laurent joined Natixis AM in October 2015 as Director of Real Assets Private Debt. He has more than 20 years' experience in the infrastructure sector. Laurent joined Natixis' investment bank team in 2005. He worked on several arranging and advisory mandates for the infrastructure sector, notably Public-Private Partnerships (PPP). In 2010, Laurent was appointed Head of Renewable Energy and developed the bank's activity in this field, especially project financing for wind and solar farms. In 2012, he was named Head of Conduits & Servicing and actively developed the Originate to Distribute model for institutional investors, structuring partnerships and cooperation agreements with a number of institutional investors in the infrastructure sector. Previously, Laurent had spent four years at Groupe Caisse d'Épargne as Head of Project Financing and five years in the finance division of Aéroports de Paris, where he was responsible for the financial aspects of several airport acquisition and concession transactions worldwide.

Laurent is a graduate of the Bordeaux School of Business (Ecole Supérieure de Commerce Bordeaux) and holds a Masters' degree in Financial Engineering from the Lyon School of Management.

**Arnaud Heck, head of real estate debt activities**

Arnaud joined Natixis AM in November 2015 as head of real estate debt activities. He has 19 years' experience in structured financing with leading international investment banks.

Arnaud started his career with the RBS group in London, working on European mid cap deals. He then moved to Bank of Tokyo-Mitsubishi UFJ, also based in London, to create the European leveraged finance business. In 2005, he joined Allied Irish Banks (AIB) in London and subsequently moved to their Paris branch. He ran AIB's French branch from 2011 and also sat on AIB's international credit committee in London and Dublin. In 2013, he joined PwC in Paris to head the debt advisory practice, working on pan-European and international assignments in corporate, real estate and infrastructure transactions.

Arnaud holds a M.Sc. in management from the Oxford Business School and a degree in finance and accounting.

**Céline Tercier, Head of Infrastructure Debt**

Céline joined Natixis AM in February 2016 as head of infrastructure debt. She has 19 years' experience in structured financing.

In 2008, she joined Natixis' Global Infrastructure and Projects department and was head of EMEA Portfolio Management until 2012. Since then, Céline has actively developed the Originate to Distribute model for institutional investors on infrastructure private debt. Previously, she worked for eight years at COFACE, in charge of credit insurance, successively for corporate, project and aircraft financing. She was then in charge of developing credit insurance for the international trade receivables securitisation programme. She also spent two years at DBRS, where she was in charge of rating transactions within the Structured Finance department and also developed rating methodologies and portfolio models for project financing with the Quant teams.

Céline holds a Master's degree in International Business and a Master's degree in Law and Finance.

**Aymeric Angotti, Head of Aircraft Debt**

Aymeric joined Natixis AM in March 2016 as head of aircraft debt activities. He has 14 years' experience in structured and corporate finance. He joined Natixis in 2002 and spent almost eight years in the Coverage teams, focusing more particularly on the Aerospace and Defence sector. In 2010, he joined the Aircraft Finance department, where he originated and structured a large variety of transactions for airline and aircraft rental companies worldwide. First within the aircraft debt department and then in the Conduits & Servicing team, from end of 2013, he turned to the distribution of structured transactions to institutional investors as part of partnerships or debt funds.

Aymeric is a graduate engineer from Ecole Spéciale des Travaux Public (civil engineering) and holds an MBA from Institut d'Administration des Entreprises (Sorbonne).