

AMPERE Gestion (CDC Habitat) and Swiss Life Asset Managers, Real Estate France announce the raising of €650 million in funding for the closing of Foncière Vesta.

EUR 650 million raised to finance the residential housing sector

January, 15 2019

AMPERE Gestion (a CDC Habitat subsidiary) and Swiss Life Asset Managers, Real Estate France, acting on behalf of a consortium of five institutional investors announced that it had successfully secured funding of €650 million for Foncière Vesta, with the support of joint arrangers Natixis and Crédit Foncier de France.

This new funding underpins the operational stability of Foncière Vesta, and will be used to fund an ambitious construction programme in addition to those development schemes already identified. This innovative funding package has been secured within a tight timeline, with the advantage of favourable market conditions.

- Its **average maturity profile** is more than 12 years
- It comprises **€360 million in mortgage debt and €290 million in unsecured lending.** This balanced package consolidates the capability of Foncière Vesta to implement a dynamic asset management strategy
- It involves **17 leading banks** including 12 Groupe BPCE banks.

It was the quality of the Foncière Vesta property portfolio, its premium shareholder base and the commitment of Natixis and Crédit Foncier de France that enabled **this funding package to be placed with leading banks.**

This funding now closes the Vesta deal which covers a 128 buildings portfolio that includes circa 4,000 housing units.

Frédéric Bôl, Head of Real Estate France at Swiss Life Asset Managers: *"This is the first time we have seen this type of transaction in the French housing sector, and we are delighted with this acquisition and the long-term partnership formed with SNCF. We are also very pleased to have been able to finalise this funding package within a very tight timeline alongside leading partner banks".*

Vincent Mahé, Secretary General of CDC Habitat and CEO of AMPERE Gestion: *"We are delighted to have completed this capital raising process in such a timely and smooth manner. We started working on the structuration and the implementation of this high-performance funding together with Natixis, Crédit Foncier and the other partner banks in the summer of 2018. The objective was for the amount of the funding and its maturity to perfectly fit the development ambitions of this portfolio and the long-term commitments we have made to our investors."*

Thierry Bernard, Head of Real Estate Finance, Europe at Natixis Corporate & Investment Banking : *“Institutional investors are increasingly interested in residential asset classes. Natixis aims to become a major player in financing this type of asset class, accompanying key partners such as CDC Habitat and Swiss Life Asset Managers.”*

Mathieu Lepeltier, Deputy Executive Director of Crédit Foncier : *« Crédit Foncier, as a mandated arranger alongside Natixis, is very proud of its participation in this operation. It illustrates the capacity of BPCE Group to federate the skills and expertise of its different entities to originate, arrange and be the first lender of this major operation ».*

In securing this funding, Foncière Vesta was advised by the legal firm Paul Hastings, with notarial services provided by Prud’homme & Baum, KL Associés and Les Notaires du Trocadéro; the banking pool received its legal advice from Archers, with notarial services provided by Wargny Katz. Caisse d’Epargne Ile-de-France is the agent for the overall funding package.

AMPERE Gestion

AMPERE Gestion, a subsidiary of CDC Habitat, is a portfolio management company accredited by the French financial markets authority (*Autorité des marchés financiers – AMF*). After setting up its first regulated investment vehicles dedicated to intermediate housing it has now developed a complementary real estate investment offering.

AMPERE Gestion is committed to Socially Responsible Investment and factors ESG criteria into its investment and fund management strategy. It has signed up to the UN-sponsored Principles for Responsible Investment (PRI) which seek to promote Environment, Social and Governance criteria in investment decisions. AMPERE Gestion undertakes to report on its compliance with these principles in its investment strategy as part of a comprehensive annual reporting process that includes a publicly-disclosed rating.

www.amperegestion.cdc-habitat.com

CDC Habitat

CDC Habitat is Caisse des Dépôts’ public interest real estate subsidiary and France’s biggest social landlord, managing almost 495,000 units of housing. CDC Habitat also works with Banque des Territoires, created in 2018. The Group serves the entire housing market (social and low-cost social housing, intermediate and affordable housing) and invests in promoting upwardly-mobile residential trajectories and home ownership..

As one of France’s major housing operators, CDC Habitat is committed to exercising its public service mission through an approach underpinned by Corporate Social Responsibility in its dealings with all stakeholders.

www.cdc-habitat.com

Swiss Life Asset Managers

About Swiss Life Asset Managers, Real Estate

Swiss Life Asset Managers is Europe’s largest real estate investor (source: Property EU, Dec 18) with €72.2 billion in assets under management as of 30.06.2018. It invests all over Europe via local teams in five countries: Switzerland, France (Swiss Life REIM (France Germany (Corpus Sireo and BEOS)), Luxembourg and the UK (Mayfair Capital).

www.swisslife-am.com/realestate

About Swiss Life Asset Managers, Real Estate France and Swiss Life REIM (France)

Swiss Life Asset Managers, Real Estate France, represented by the management company AIFM Swiss Life REIM (France) was created in 2007 and had €13.4 billion in assets under management at

end-June 2018. The French teams combine real estate, legal and financial expertise to offer solutions to institutional and private investors. They manage investments in France, Belgium, Luxembourg, Spain, Portugal and Italy in all categories of assets (office, commercial, logistics, housing, student residences, health centres and hotels). Swiss Life REIM (France) is both a pioneer and a leader in real estate investment funds (REIF).

Natixis

Natixis is the international corporate and investment banking, asset management, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 31 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 21,000 employees, Natixis has a number of areas of expertise that are organized into four main business lines: Asset & Wealth Management, Corporate & Investment Banking, 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.

Figures as at September 30, 2018

<https://www.natixis.com>

Crédit Foncier

Crédit Foncier specialises in the provision of real estate funding and services in France. As a wholly-owned subsidiary of Groupe BPCE, France's second-largest banking group*, Crédit Foncier serves all those who, for one reason or another, seek the expertise and unique insight they need to help them find solutions tailored to their real estate needs: personal clients, of course, but also real estate professionals and investors. Crédit Foncier operates through five main business lines: finance for homebuyers, finance for real estate professionals and investors, finance for public amenities; real estate services, and financial transactions, including refinancing. Crédit Foncier is a leading stakeholder in the French subsidised Prêt à Taux Zéro (interest-free loan) and Prêt à l'Accession Sociale (social housing loan) schemes introduced to help families on low and medium incomes to gain a foot on the housing ladder.

*2nd in terms of market shares: 21,6 % of market shares in client's savings and 20,7 % in customer's loan (source: Bank of France T3-2016- % - all non-financial clienteles).

<https://creditfoncier.com>

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