

Press Release

Acofi Gestion's innovative real estate impact debt fund closes first loan

The fund RED VI Impact announces closing its first loan transaction. Established earlier this year and targeting € 600 million, the fund has already pieced together a handful of institutions. This inaugural loan materialises its innovative strategy, with the financing of an office property in the Netherlands for LCN. The collateral is a positive energy asset.

The loans to be originated by the fund, managed by Acofi Gestion, will include environmental impact features based on a set of specific actions to be carried out by the borrowers in four key areas, aligned with the UN's Sustainable Development Goals (SDGs) and relevant to the property industry: water management, greenhouse gas emissions, waste management and energy consumption.

Each of the actions to be undertaken for every loan will include specific capital expenditure items aimed at improving the assets' environmental footprint. Such actions will be determined on a loan-by-loan basis and may include optimised lighting, increased recycling capacity, the planting of trees, or the sourcing of renewable energy. Upon completion of each item, the loan interest rate will decrease. Acofi wishes to incentivise borrowers on their course for better standards, focusing on specific, pragmatic and measurable targets. Furthermore, the loan portfolio will be audited to ensure compliance with the strategy. Lastly, this pioneering approach will be sanctioned by an annual ESG report delivered to fund investors.

RED VI Impact is Acofi's 6th vintage in the European real estate senior debt industry. Fundraising for this initiative has already commenced, capitalising on the success factors of prior generations, namely direct lending and a focus on the Eurozone's most liquid property markets. With a strong emphasis on real estate impact lending, Acofi Gestion has commissioned EthiFinance to validate and audit the strategy and its implementation.

Simultaneously, the management company announces the final deployment of its 5th vintage, with some € 575 million invested since its launch in July 2017 and covering the largest Eurozone countries. The final loan has recently been extended in the Netherlands. The € 38 million loan finances the largest Dutch property developer, Somerset Capital Partners', for a 94,000 sqm logistics platform at the heart of the country. The asset serves as the omni-channel distribution center for a household name in the Dutch retail market, which is committed to the property under a 15-year lease.

Joos Daemen, CEO and founder of Somerset Capital Partners: *"We are pleased to have added a new trusted financing partner to our network and are eager to expand our relationship with Acofi towards a prosperous future cooperation."*

Benjamin Debré, deputy head of CRE lending at Acofi Gestion commented: *"We are glad to have partnered with the sponsor, outside our home market and under very short time constraints. This loan marks the final deployment of our fifth vintage and paves the way to write a new chapter in Acofi's senior lending history with impact lending."*

A propos d'Acofi Gestion

Acofi Gestion construit des produits et solutions d'investissement répondant aux attentes des grands investisseurs institutionnels. Ses initiatives portent principalement sur les actifs réels et les prêts directs à l'économie et couvrent, avec plus de 2 milliards d'euros d'actifs sous gestion, quatre grandes thématiques : l'immobilier d'entreprises, les infrastructures dans le secteur de l'énergie, le financement spécialisé des entreprises industrielles et le secteur public. Acofi Gestion est une société de gestion AIFM, agréée par l'AMF depuis 1997 et affilié du Groupe La Française (groupe Crédit Mutuel Nord Europe) depuis 2014. www.acofi.com

Contacts Presse

Agence FARGO

Féten Ben Hariz: 06 16 83 64 06 – fbenhariz@fargo.agency

Hana Ditta: 06 16 83 93 77 – hditta@fargo.agency

