



EDMOND DE ROTHSCHILD REIM CONTINUES TO GROW ITS PAN-EUROPEAN REAL ESTATE DEBT PLATFORM

Edmond de Rothschild Real Estate Investment Management (EdR REIM) significantly exceeded the EUR 300m capital raising target for the first vintage of its pan-European real estate debt platform. In total more than EUR 350m were raised across its pooled fund Edmond de Rothschild pan-European High Yield I and a fund dedicated to one German institutional investor by the end of 2022. Furthermore, the EdR REIM Real Estate Debt team has just signed its first loan investment in the UK by providing a GBP 35m whole loan financing through both fund vehicles to refinance and redevelop a logistic asset in London.

In December 2022, EdR REIM completed the final equity close in its pan-European High Yield Real Estate Debt Fund I, taking the equity commitment to above EUR 170 million. The EdR REIM Real Estate Debt team is acting as investment advisor for a EUR 180 million separate fund dedicated to one German institutional investor taking the total capital raised for its European real estate debt strategies to more than EUR 350 million since inception. Launched in a challenging market environment in 2020, the Real Estate Debt platform of EdR REIM exceeded its initial EUR 300m capital raising target.

Following successful closing of the London financing, the deployment rate of Edmond de Rothschild's pan-European High Yield Real Estate Debt Fund I is around 70% with six deals closed in Germany, Netherlands, France, Italy and the UK. The current portfolio performance enabled a further increase in the cash dividend to investors from 4.25% to 4.50% p.a. as per Q1 2023.

The Fund is targeting circa 8% net IRR including a running coupon 4%-5% p.a. paid out on a quarterly basis¹. The investment period runs until the end of 2023 with EUR c135m of remaining capital left to invest across the two fund vehicles.

Ralf Kind, Head of Real Estate Debt at EdR REIM, explains: "We are fully on track with the deployment strategy for our two debt fund vehicles and can take advantage of the current dislocations in the market by sourcing deals at lower LTVs and higher pricing. We continue to focus on loans backed by strong sponsors and assets which provide resilience in an inflationary environment."

The Edmond de Rothschild Real Estate Debt - European High Yield I Fund is a closed-ended fund domiciled in Luxembourg in the form of an SCA SICAV-RAIF. Alter Domus is the Alternative Investment Fund Manager.

Edmond de Rothschild's Real Estate Debt team is part of Edmond de Rothschild's pan-European real estate investment management platform.

The Edmond de Rothschild Real Estate Debt platform offers a comprehensive and flexible range of debt products for borrowers across the capital stack including whole loans and mezzanine debt, bridge and term facilities for existing properties and development projects in the major European markets. The lending strategies focus on all major and alternative property sectors in the European real estate markets, including Germany, France, Benelux, Nordics, Spain, Italy and the UK, leveraging off Edmond de Rothschild REIM's extensive network and local presence across Europe.

In relation to the London financing deal EdR REIM was advised by Mayer Brown (Martin Heuber, Bernina Butt) and NautaDutilh (Sara Gerling).

¹ Growth / performance objective is based on the realization of market assumptions adopted by Edmond de Rothschild REIM (Germany) GmbH and it is by no means a promise of growth / performance.

This is a marketing communication. Please refer to the PPM of the AIF before making any final investment decision.

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The Edmond de Rothschild European High Yield I Real Estate Debt Fund is exclusively reserved for professional investors and may be subject to restrictions for certain persons and in certain countries. The Fund does not guarantee or protect the capital invested, so that investors may not get back the full amount of their capital originally invested, even if their units are held for the recommended investment period. Any investment in the Fund is associated with certain risks, not limited to liquidity risk, concentration risk (investments in real estate) and currency risk. Any investment in the Fund may only be made on the basis of documents and information that comply with the applicable regulations. The Management Company may decide to cease marketing this Fund in accordance with Article 32a of Directive 2011/61/EU.

ABOUT EDMOND DE ROTHSCHILD REAL ESTATE INVESTMENT MANAGEMENT

With more than CHF 14 billion in real estate assets, the Edmond de Rothschild real estate investment management platform operates through local operating entities in Switzerland, France, the UK, Benelux and Germany. Backed by strong convictions in responsible investment, active management and close proximity, a vast European network of 120 professionals develops and supports real estate projects in the office, industrial, logistics and residential sectors on behalf of discretionary funds and third-party mandates.

ABOUT EDMOND DE ROTHSCHILD

As a conviction-driven investment house founded upon the belief that wealth should be used to build the world of tomorrow, Edmond de Rothschild specializes in Private Banking and Asset Management and serves an international clientele of families, entrepreneurs and institutional investors. The group is also active in Corporate Finance, Private Equity, Real Estate and Fund Services.

With a resolutely family-run nature, Edmond de Rothschild has the independence necessary to propose bold strategies and long-term investments, rooted in the real economy. Founded in 1953, the Group now has CHF 178 billion of assets under management at the end of December 2021, 2,500 employees, and 29 locations worldwide.