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PRESS RELEASE

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La Banque Postale Asset Management announces an initial, €135m closing for its eighth corporate debt fund, LBPAM Mid Cap Senior Debt

La Banque Postale Asset Management (LBP AM), a subsidiary of La Banque Postale, a multi-specialist conviction-based manager and a long-standing actor on the market for real and private assets, announced today the launch of its LBPAM Midcap Senior Debt fund, which has already collected €135m in commitments from institutional investors.

The robustness of French and European companies generates considerable financing needs in supporting their development projects, shifts in their capital structure, and their external growth and to support their transition towards a more sustainable economy.

Against this backdrop and on the strength of its more than 10 years of expertise in this segment, LBP AM's new LBPAM Midcap Senior Debt strategy is targeting investment in senior secured debt for European small and midcaps.

This debt fund will be invested in European companies, predominantly in regional companies located throughout France. Fund development is based on a first-rate multi-channel origination capacity, strengthened by a special inflow channel constituted by La Banque Postale CIB, which stands out particularly in its strong regional anchoring and strategic ambitions in structured financing.

Reserved for institutional investors and with a target size of €300m, the fund aims to offer senior debt financing that is 100% secured and denominated in euros. Marketing of the fund has begun with European institutional investors alongside La Banque Postale, including CNP Assurances, and will continue in the coming months.

Its portfolio will consist of about 20 investments in various sectors. In order to take into account environmental, social and governance (ESG) challenges and in support of LBP AM's commitments, the fund will adopt the most demanding SFDR classification – Article 9 – as its goal is to support companies invested in accelerating their transition towards a more sustainable economy. With this in mind, the fund will rely on LBP AM's in-depth expertise in extra-financial research to select companies that are committed to a thorough ESG approach and will be sure to demand ambitious climate and social commitments. In doing so, the fund will use indicators drawn up with these companies' managers, in order to target relevant avenues of progress for each of them. These will include reducing carbon footprints, quality of employment, sharing value and inclusion of corporate social responsibility (CSR) in the value chain.

With more than 1.7 billion euros invested in financing more than 100 companies since 2012, LBP AM's private corporate debt team, which is integrated into the Real & Private Assets division (€6.9bn raised since inception, with €3.9bn in AuM), constitutes a benchmark player in this segment. This team of four senior managers headed by Isabelle Luy-Landès, also takes part in delegated management of equity loans under France's official Relance programme, as well as Relance bonds as part of the market

initiative launched in 2021 to support companies, and possesses a proven track-record with special access to French and other European companies via its network.

Isabelle Luy-Landès, Head of the Private Corporate Debt team at La Banque Postale Asset Management: “We are very proud of the fact that, with this new fund, LBP AM continues to place itself at the forefront in integrating ESG issues, by systematically including impact KPIs or by supporting companies in their economic and environmental transition. This dimension is indeed essential to our capacity to construct resilient portfolios while taking part in a fair and sustainable transition.”

René Kassis, Head of Real & Private Assets at La Banque Postale Asset Management: “This new corporate debt fund is part of our Real Assets platform’s development strategy by offering our clients higher yields at moderate risk, while strengthening the sustainable finance dimension. This new Article 9 initiative comes on the heels of the initiative targeting climate-impact infrastructure debt and is a clear sign of what we are doing in systematic impact research. It also allows us to unlock synergies with the origination capacities and territorial anchoring of La Banque Postale CIB.”

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About La Banque Postale Asset Management (www.labanquepostale-am.fr)

LBP AM is owned 70% by La Banque Postale, 25% by Aegon Asset Management and 5% by Malakoff Humanis.

As an SRI leader in multi-specialist conviction-based asset management, LBP AM has four investment divisions: equity management via its Tocqueville Finance subsidiary; real & private assets (with a focus on debt), multi-assets & absolute return, and quantitative solutions. To its institutional investor clients, including mutual and other insurance companies, large corporates and external distributors, it offers open-ended funds, dedicated funds and mandates.

As of 31 December 2021, consolidated managed and distributed assets of LBP AM and its Tocqueville Finance subsidiary came to 60 billion euros.

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