

**Paris, 15 February 2022**

Press release

## **La Française Real Estate Managers signs €300 million real estate mandate with PFA**

**PFA, a leading Danish pension fund, has awarded a second mandate to La Française Real Estate Managers (REM) for the acquisition and management of senior housing and residential properties in Europe with a focus on France and Belgium.**

The newly signed mandate stipulates an initial equity investment of €300 million to be invested over the coming years:

- €200 million to be invested in seniors housing complexes in Europe focusing on France and Belgium.
- €100 million in Private Rental Sector (PRS) properties located in major cities in France and Belgium.

La Française REM has a long-standing expertise in managed residences and residential investments, with respectively €1,183 and €1,775 million in assets under management (31/12/2021).

David Rendall, Managing Director of La Française Real Estate Managers - Institutional Division, said, *“La Française and PFA have been working successfully together for over two years. PFA awarded us an initial €100 million mandate in October 2019 for the acquisition and management of a French senior housing portfolio. Having successfully deployed this capital, we are delighted to be further developing our partnership and expanding our geographic focus to other European countries and our strategy to the PRS sector. We will certainly be able to leverage to PFA’s advantage our international real estate investment platform which includes investment teams across Europe. On behalf of La Française REM, I would like to thank PFA for their confidence.”*

*“We have successfully worked with La Francaise for a few years and are now expanding our relationship to further grow our residential and managed residential strategies in Europe.”* says Michael Bruhn, Managing Director of PFA.

## About PFA

PFA is a pension company that specializes in pension and insurance plans, and it also offers savings plans for individual customers. PFA is founded in 1917 and owned by its customers. It works to ensure that people in Denmark have the freedom to live the life they want when they retire and start their pension. It is also important for PFA to contribute to positive developments in the society. Today, PFA has more than 1.3 million individual customers and a total AuM of c. EUR 80 billion.

PFA Real Estate is investing in real estate on behalf of PFA Pension. At the end of 2021, PFA Real Estate had a total portfolio of c. EUR 14 billion incl. debt across Scandinavia, Europe, North America and Asia. PFA expects to further increase its portfolio over the coming years.

## About La Française

Environmental and societal challenges are opportunities to reconsider the future. Identifying drivers of change and understanding how they will fashion global growth and ultimately influence long-term financial performance is at the heart of La Française's mission. The group's forward-looking investment strategy is built upon this conviction.

Organized around two business lines, financial and real estate assets, La Française has developed a multi-boutique model to serve institutional and retail clients in France and abroad.

La Française, aware of the importance of the extensive transformations occurring in our increasingly digital and connected world, has created an innovation platform which brings together the new activities identified as key businesses of tomorrow.

La Française has 55 billion euros in assets under management as at 31/12/2021 and has operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan and Seoul.

La Française is a subsidiary of Caisse Régionale de Crédit Mutuel Nord Europe (CMNE). Groupe Crédit Mutuel has A, stable outlook/A-1 S&P long and short-term ratings (June 2021).

## Contacts La Française

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