



LA FRANÇAISE

investing together

Paris, 21 January 2020

Press Release

La Française, mandated by PFA for a French senior housing portfolio

La Française is pleased to announce the signing of a mandate with PFA, a leading Danish pension fund, for the acquisition and management of a senior housing portfolio. The mandate will be launched with an initial equity investment of €100 million and have a geographic focus on France.

PFA has seized the opportunity to invest in an asset class where demand currently exceeds supply; the available stock of senior housing in France is only able to accommodate a small percentage of the population aged of 75 years and older, a growing and solvent segment. PFA has found in La Française a partner of choice to deploy their senior housing real estate strategy. La Française has a longstanding expertise in the senior housing market with already over €330M assets under management through a separately managed account and commingled fund, representing 18 senior housing facilities.

The properties of the senior housing portfolio will be acquired as forward purchases (VEFA) and will initially be sourced across France.

“We are pleased to invest in a strategic asset class, that offers the advantage of residential properties with an attractive risk-return profile and a strong societal impact. We are pleased to work with such an experienced investor as La Française to deploy our long-term real estate approach,” says Michael Bruhn, Managing Director of PFA.

“This partnership with a major institutional player (PFA), enables La Française to accelerate its strategic positioning in senior housing, a sector on the rise, that not only satisfies a structural societal demand, but that is also in line with the group’s sustainable investment approach,” declared Marc Bertrand, Chairman of La Française Real Estate Managers.



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About PFA

PFA is a pension company that specializes in pension and insurance plans, and it also offers savings plans for individual customers and several solutions within areas such as health and housing. Founded in 1917 and owned by its customers, it works to ensure that people in Denmark have the freedom to live the life that they want and to contribute to positive developments in society. Today, PFA has more than 1.3 million individual customers.

PFA Real Estate is investing in real estate on behalf of PFA Pension. At the end of Q4 2019, PFA Real Estate had a total portfolio of EUR 10.6 billion. PFA expects to increase capital deployment into real estate until 2023 with transaction volume expected around EUR 4 and 5 billion across North America, Europe and Asia and with preference for joint ventures and direct investments.

About La Française Global Real Estate Investment Managers

The real estate activities of La Française have been united under the brand La Française Global Real Estate Investment Managers (GREIM). This umbrella brand covers La Française REM, La Française Real Estate Partners and La Française Real Estate Partners International.

La Française REM is the French leader in collective real estate investments in terms of capitalisation (as at 30/06/2019, IEIF). A specialist in third-party investment and asset management, it is present across all French real estate markets. It has also developed a platform for real estate mandates, offering dedicated solutions for institutional investors with investment strategies ranging from Core/Core+ to Value Added and Opportunistic within the La Française Real Estate Partners structure.

La Française Real Estate Partners International provides a complete investment management service in both direct and indirect real estate investments for a wide range of international clients across continental Europe, the UK and Asia. It operates from offices in London, Frankfurt and Seoul. The platform is a recognized specialist in core and core-plus real estate investment strategies throughout Europe.

La Française GREIM has over €21bn in assets under management (as at 30/06/2019) and offers a complete range of tailored real estate solutions to investors across the globe.



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About La Française

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For forty years, La Française has been developing core competencies in third party asset management.

La Française has a multi-expertise business model organized around four core activities: securities, real estate, investment solutions and direct financing. The group caters to institutional and private clients throughout the world.

With 610 professionals and offices in Paris, Frankfurt, Geneva, Hamburg, Stamford (CT, USA), Hong Kong, London, Luxembourg, Madrid, Milan, Seoul and Singapore, La Française manages over 68* billion euros in assets.

La Française is a forward-looking responsible investor and as such, incorporates tomorrow's challenges into today's investment strategy

La Française is owned by Credit Mutuel Nord Europe ("CMNE"), a banking and insurance group present in Northern France and Belgium with total regulatory capital of €3.2bn as at 30/06/2018.

*as at 30/06/2019

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Issued by La Française AM Finance Services, home office 128 boulevard Raspail, 75006 Paris, France, regulated by the "Autorité de Contrôle Prudentiel et de Résolution" as investment services provider under the number 18673 X, affiliate of La Française. Internet information for the regulatory authorities Autorité de Contrôle Prudentiel et de Résolution www.acpr.banque-france.fr, Autorité des Marchés Financiers www.amf-france.org.

La Française Real Estate Managers, authorised by the Autorité des Marchés Financiers under number GP 07000038 on 26 June 2007 (AMF). Professional Card issued by the Paris Police Prefecture - Real estate transaction number T12056.