

PRESS RELEASE

BNP Paribas Asset Management launches two new infrastructure debt funds

BNP Paribas Asset Management ('BNPP AM') announces the launch of two new infrastructure debt funds:

- **BNP Paribas European Infrastructure Debt Fund II**, which will target EUR 500 million
- **BNP Paribas European Junior Infrastructure Debt Fund I**, which will target EUR 300-500 million

Both funds will be diversified across sectors and will adhere to a rigorous ESG policy in accordance with analysis provided by BNPP AM's Sustainability Centre. In order to build sustainable portfolios with high quality ESG client reporting, the management team will use independently-provided impact studies, enabling them to assess avoided greenhouse gas emissions, net environmental contribution and alignment with the goals of the Paris Climate Agreement.

BNP Paribas European Infrastructure Debt Fund II follows the success of a first senior debt fund launched in late 2017, which raised assets of EUR 474 million and is currently at the end of its investment period. The fund has had a strong focus on the digital infrastructure and renewable energy sectors, which have been particularly resilient in the current economic environment. It attracted 14 institutional investors from the UK, Ireland, France, Belgium and Italy.

BNP Paribas European Junior Infrastructure Debt Fund I will benefit from the experience gained through an exclusive partnership with an Asian investor. Investments will be in European non-investment grade infrastructure debt offering stable and predictable cash flows.

Both funds will be managed by BNPP AM's infrastructure debt team, part of its Private Debt & Real Assets ('PDRA') investment division. PDRA offers a broad range of private debt investments within corporate debt, infrastructure debt, real estate debt and structured finance.

Karen Azoulay, Head of Infrastructure Debt at BNP Paribas Asset Management, comments:

"Infrastructure assets have shown strong resilience in recent months, given the central role of the services that they offer, such as power generation, water treatment or high speed internet access. Investors seeking exposure to assets that can weather economic turbulence and crises such as Covid-19 appreciate that infrastructure debt is able to generate stable cash flows over the long term throughout the economic cycle."

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ASSET MANAGEMENT

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About BNP Paribas Asset Management

BNP Paribas Asset Management is the asset management arm of BNP Paribas, one of the world's foremost financial institutions, and offers high value-added solutions to individual savers, companies, and institutional investors. It has a broad range of skills in four investment divisions: Equities, Fixed Income, Private Debt & Real Assets, and Multi-Asset, Quantitative and Solutions (MAQS). Sustainability is at the heart of BNP Paribas Asset Management's strategy and investment decision-making process, making an active contribution to energy transition, environmental protection and the promotion of equality and inclusive growth. Its aim is to achieve long-term sustainable investment returns for its clients. BNP Paribas Asset Management has assets under management of EUR 445 billion* (as at 30 September 2020), with more than 500 investment professionals and almost 500 client servicing specialists, serving individual, corporate and institutional clients in 71 countries.

* EUR 598 billion of assets under management and advisory as at 30 September 2020

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As at November 2020.



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