



Additional shipping loan portfolio for Berenberg

Hamburg. Berenberg together with a Japanese financial institution have purchased a further around USD 460 million shipping performing loan portfolio from the Royal Bank of Scotland (RBS).

Most of the loans purchased by Berenberg will go into the “Berenberg Alternative Asset Fund” in Luxembourg. Others have been transferred to selected third party investors. End of last year Berenberg had already purchased a first RBS performing shipping loan portfolio of around 300 million USD for the same fund, giving conservative institutional investors the option of participating in a ship mortgage-backed loan portfolio. The private bank acts as an exclusive advisor to the fund and handles the day-to-day management of the loans.

Berenberg also provides asset management services for the shipping loans purchased by the Japanese financial institution. “We’re responsible for all of the borrowers’ bank business, and provide credit administration services,” says Philipp Wünschmann, Head of Shipping at Berenberg. The bank brings many years of shipping and ship financing expertise to the table. “This shows that if you have the right know-how, it is possible to create attractive solutions for clients and investors even in challenging markets,” says Wünschmann. “With the combination of buying shipping loan portfolios and handling their asset management, we are further expanding our service offerings for clients and institutional investors. We see further attractive growth perspectives in this area.” In the last 12 months Berenberg has transacted a volume of about 1 billion USD in shipping loans.

Contact:

Karsten Wehmeier

Head of Corporate Communications
Phone +49 40 350 60-481
karsten.wehmeier@berenberg.de

Sandra Hülsmann

Press Officer
Phone +49 40 350 60-8357
sandra.huelsmann@berenberg.de

About Berenberg

Founded in 1590, Berenberg is one of Europe's leading private banks today, with over 1,500 employees in its Wealth Management, Asset Management, Investment Banking and Corporate Banking divisions. Headquartered in Hamburg and led by managing partners, Berenberg maintains a strong presence in the financial centres of Frankfurt, London, New York, and Zurich.

Joh. Berenberg, Gossler & Co. KG
Neuer Jungfernstieg 20
20354 Hamburg · Germany
Phone +49 40 350 60-0
www.berenberg.com · info@berenberg.com