



Berenberg Digital Infrastructure Debt Fund I invests in the expansion of fibre-optic networks

Hamburg. Germany's oldest private bank offers institutional and individual investors the opportunity to invest in the expansion of data networks in Europe through the *Berenberg Digital Infrastructure Debt Fund I*.

The digital infrastructure market has been growing dynamically for years: The annual data volume in Germany and abroad has risen dramatically. New services and applications will further drive this growth in the future. Consequently the worldwide volume of data is expected to increase tenfold by the year 2025. Whereas the countries of northern and eastern Europe are already well equipped for increased bandwidth demand, having successfully expanded their fibre-optic networks, there is a substantial backlog of necessary investment in Germany and other countries of Europe.

The closed-end, special AIF (Alternative Investment Fund) launched by Berenberg with a target volume of EUR 100 million invests in senior and junior bonds or promissory notes issued to finance the construction and operational phases of approved and ready-to-build digital infrastructure projects. Such projects aim at expanding fibre-optic networks, 5G masts, and data centres in leading industrialised nations. "With the Berenberg Digital Infrastructure Debt Fund, we offer investors exclusive access to digital infrastructure projects with an attractive return-risk profile", said Olaf Lüdemann, Head of Infrastructure & Energy at Berenberg.

The bonds will have either senior or subordinated ranking, but in any event ahead of the project owners' equity. "Investors therefore benefit from a superior

risk position compared to an equity investment, as well as the advantages of a diversified portfolio”, Lüdemann said. “Fibre-optic projects in particular are noteworthy for having technical and economic lifetimes of up to 50 years and we add comprehensive risk management. These projects are implemented with experienced project partners. As a result, stable cash flows and predictable returns are generated.”

With a target return in the mid-single digits, the fund is primarily aimed at institutional investors. Individual investors too can invest a minimum amount of EUR 500,000 in a feeder fund created specifically for this purpose. “As the fund’s investment advisor, Berenberg selects the projects to invest in and the structuring of the financing, based on its many years of experience in the market for infrastructure projects”, said Franz von Abendroth, fund manager of the Berenberg Digital Infrastructure Debt Fund I.

In the middle of last year, Germany’s oldest private bank launched two junior debt funds with a total volume of around EUR 200 million under the names Berenberg Green Energy Junior Debt Fund I and II and invested all the funds in ten projects. Both funds are currently being expanded to finance renewable energy projects around the world. They meet the demanding requirements of investors with respect to both diversification and the implemented return-risk profile.

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Any investment decision should always be taken based on the sales documents, which contain detailed information on the opportunities and risks of these funds. The German-language sales documents can be requested free of charge from Joh. Berenberg, Gossler & Co. KG (Berenberg), Neuer Jungfernstieg 20, 20354 Hamburg, Germany.

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