



## **Forth Berenberg credit fund „Berenberg Green Energy Debt Fund” achieves first closing**

- Capital commitments in the three-digit million range
- Target volume of the fund is around 500 million Euro
- Strategy established in 2017, already successfully implemented in the three predecessor funds
- Professional and semi-professional investors gain access to junior debt financing that is senior to equity and junior to bank financing

Hamburg. The private bank Berenberg has reached first closing of its fourth renewable energies credit fund. The fund invests in renewable energy projects in EU and OECD countries and is continuing the successful strategy together with the existing funds. The multi-investor fund enables a broad investor base of professional and semi-professional investors from a mid-single-digit million amount to invest in the growth path of renewable energies and thus drive the energy transition forward. The fund is a sub-fund of Berenberg Alternative Assets Fund II S.A., SICAV-RAIF and classified as an Article 8 fund in terms of the Sustainable Finance Disclosure Regulation (SFDR (EU) 2019/2088).

The “Berenberg Green Energy Debt Fund IV” was launched by Germany's oldest private bank together with BayernInvest Luxembourg S.A. as Alternative Investment Fund Manager (AIFM). The product range of the new fund will again include senior-ranked unitranche financings. The multi-investor fund enables professional investors - which include institutional investors such as insurance companies and pension funds as well as regional savings banks (Sparkassen) and cooperative banks (Volksbanken) - to invest in the financing for renewable energies, mainly wind and solar power plants. The fund is also attracting considerable interest from family offices, churches and foundations,

which, like institutional investors, are interested not only in attractive returns in the mid to high single digits but also in sustainability. In return, they are prepared to accept a certain illiquidity of their investment. The fund volume of the first closing was supported by both existing and new investors, which underlines the attractiveness of the investment strategy.

“The loans granted by the Berenberg funds are characterized by a careful selection of stable and cashflow-strong projects as well as a risk-minimizing financing structure. In addition, our investors can actively contribute to the energy transition,” says Torsten Heidemann, Head of Infrastructure & Energy at Berenberg. “Through the equity-supplementing loans issued by the fund, our borrowers can implement several renewable energy projects at the same time. This substantially accelerates the renewables built-out,” Heidemann added. Andreas Schlüter, Institutional Clients Corporate Banking, adds: “Due to Berenberg's good access to transactions, the committed capital is expected to be invested quickly. At the same time, investors can participate in the recent rise of interest rates.”

The new fund complements a series of closed-end credit funds that have been launched since 2016 and through which direct loans are granted in the segments of acquisition financing, ship mortgage loans and for the financing of renewable energy and infrastructure projects. In addition, since this year Berenberg's debt fund family also covers conservatively structured real estate financing. In total, a debt fund volume of over 5 billion euros is managed.

BayernInvest Luxembourg S.A. has accompanied Berenberg as AIFM for many years. “We appreciate the trustful cooperation and look forward to continuing to actively implement the successful strategy with Berenberg in the field of renewable energies”, said Ralf Rosenbaum, spokesman of the management in Luxembourg.

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## About Berenberg

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

## About BayernInvest

As an asset manager with a focus on sustainable investment strategies, BayernInvest offers institutional and private investors tailor-made and innovative investment and risk management concepts, professional fund administration and market-leading sustainability reporting. Our alternative investment platform BayernInvest Luxembourg S.A. provides on customer-specific basis the implementation of complex investment strategies in the area of alternative asset classes. BayernInvest has been active since 1989. With a managed volume of around EUR 100 billion and as a 100% subsidiary of BayernLB, BayernInvest has regional roots with an eye on international market developments.

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