

**SCOR Investment Partners raises EUR 500 million  
with the SCOR Estate Loans III fund**

SCOR Investment Partners, the SCOR group's portfolio management company, announces that it has completed an initial closing of EUR 500 million for its SCOR Real Estate Loans III fund. Following this new commercial success, the assets raised for the firm's real estate loan activity since its launch in 2013 amount to EUR 1.2 billion.

The SCOR Real Estate Loans III fund is the third in a series of funds investing in real estate mortgages. Like the first two funds, this French "loan fund for the economy" (*fonds de prêt à l'économie* or FPE) favors the financing of assets under development, restructuring or repositioning that benefit from the latest environmental labels or welfare certifications. SCOR Investment Partners has built up recognized know-how in the segment of "value-added" real estate operations. The investment team deployed more than EUR 690 million between 2014 and the first half of 2017 on buildings undergoing repositioning or renovation and building construction projects.

SCOR Investment Partners' real estate loan team, headed by Gilles Castiel, has set a target of 21 months to deploy the assets raised and construct a balanced portfolio of 10 to 15 real estate assets. With a preference for projects participating in the energy transition, at least 65% of the gross commitments of the portfolio will be backed by buildings benefiting from environmental labels.

The SCOR Real Estate Loans III fund was marketed to around ten European institutional investors that have invested alongside the SCOR group. This marketing forms part of the company's development of an investment platform on the private debt market. As well as the financing of real estate projects, this platform covers corporate syndicated loans and the financing of infrastructure and renewable energy projects in Europe.

**François de Varenne, Chief Executive Officer of SCOR Investment Partners, comments:** *"Value-added has become the trademark of SCOR Investment Partners' real estate investment strategy. The commercial success of the SCOR Real Estate Loans III fund confirms the relevance of our positioning on the real estate loan market and the renewed appetite of institutional investors for placements offering a recurring yield, risk diversification with risk control and environmental considerations. Many of our clients, like the SCOR group, are indeed leaders on topics such as financing the real economy and the energy transition."*

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**About SCOR Investment Partners**

SCOR Investment Partners is the SCOR group's portfolio management company, managing a portfolio of EUR 19.2 billion for SCOR as at the end of December 2016. Created in 2008 and authorized since May 2009 by the French financial market regulatory body, the Autorité des marchés financiers ("AMF"), under n°GP09000006, SCOR Investment Partners has circa 70 employees and is structured around six management desks: Aggregate, High Yield & Leveraged Finance, Infrastructure Debts, Equities & Convertible Bonds, Real Estate and Insurance-linked Securities. Since 2012, SCOR Investment Partners has given external institutional investors access to some of the diversification strategies developed for the SCOR group. As at the end of June 2017, SCOR Investment Partners manages third party assets amounting to over EUR 2.9 billion.

Visit the SCOR Investment Partners website at [www.scor-ip.com](http://www.scor-ip.com).