

Munich, 16 January 2019

## **MEAG Infrastructure Debt Fund successfully launched with first closing**

- First round of financing completed at more than EUR 200 million
- Investments made in European infrastructure projects for investors in euros
- Closed-end special fund issued on the Universal-Investment platform

MEAG has opened its second round of financing on first closing of the MEAG Infrastructure Debt Fund Sub-Fund 1. MEAG Infrastructure Debt Fund S.C.S. SICAV-FIS, a regulated closed-end special fund investing in infrastructure debt, is aimed at institutional investors and was issued on Universal-Investment's Luxembourg platform. The fund offers broadly diversified investments with an optimised risk/return profile in this asset class. Investors' commitment amounts to slightly over EUR 200 million to date, with a target volume of EUR 500 million. The target duration in the launch phase will be more than ten years. The first specific debt project will be implemented as early as January 2019.

Harald Lechner, Managing Director at MEAG, responsible for institutional clients, says: "We are pleased to have been able to impress institutional investors from Germany and abroad with our expertise in infrastructure debt and to have generated enthusiasm for investing in the MEAG Infrastructure Debt Fund. We have designed the fund to meet the special requirements of regulated investors. This has met with a positive response on the market and makes us confident about the second round of funding."

Sofia Harrschar, Head of Alternative Investments – Real Assets at Universal-Investment, adds: "We are delighted to have gained MEAG as another successful debt fund manager for our expanding Luxembourg fund platform. We are currently seeing a rapid increase in demand for debt funds, from both investors and asset managers."

Holger Kerzel, Managing Director at MEAG, responsible for illiquid investments, says: "The infrastructure debt asset class offers an attractive illiquidity premium compared to traditional bond investments with comparable maturities. We subject the risks in each of the investment projects to a diligent and in-depth analysis. The crucial factor in this respect is the extensive experience and high degree of expertise in our Infrastructure Debt team for investing in this asset class. Insurance specialists from Hartford Steam Boiler, a Munich Re company, provide due diligence support. In risk analysis, we benefit from Munich Re's "Infrastructure Risk Profiler" service, which provides support for comprehensive risk analysis."

MEAG's practical experience is based on almost 50 projects in which investments were made on behalf of Munich Re (Group) and selected from a total of several hundred promising projects. The income and cash flows from investment projects can be scheduled and are well suited to covering payment obligations that can be calculated in advance. The Infrastructure Debt Fund is equally suitable for investors

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who are subject to the Insurance Supervision Act (*Versicherungsaufsichtsgesetz, VAG*). Due to the appropriate attributes of the investment projects, treatment under Solvency II is also advantageous.

MEAG manages the assets of Munich Re and ERGO. It has representations in Europe, Asia and North America and also offers its extensive know-how to institutional investors and private clients from outside the company group. MEAG currently manages assets to the value of around € 252 billion.

More information is available at [www.meag.com](http://www.meag.com)

## ABOUT UNIVERSAL-INVESTMENT

With around EUR 409 billion in assets under management, of which EUR 321 billion is held in proprietary vehicles and about EUR 88 billion in insourcing, etc., well over 1,200 mandates for retail and special funds as well as some 650 employees, Universal-Investment is the largest independent investment company in the German-speaking region. Through its core services of administration, insourcing and risk management, the company focuses on the efficient and risk-oriented management of funds, securities, alternative investments and real estate. The investment firm is the central platform for independent asset management, combining the investment expertise of portfolio managers, private banks, asset managers and investment boutiques. Established in 1968, the Universal-Investment Group is based in Frankfurt/Main. It has subsidiaries, branches and shareholdings in Luxembourg, Poland and Austria. As one of the pioneers in the investment industry, it is now market leader in the areas of master funds and private label funds. The latest PwC 2017 ManCo survey ranks Universal-Investment as the largest AIFM ManCo in Luxembourg; Universal-Investment also takes top place among third-party ManCos. (As at: 30 November 2018).