

**SCOR Investment Partners completes a EUR 260 million interim closing for its value-add real estate debt fund,
SCOR Real Estate Loans V**

SCOR Investment Partners announces the interim closing of SCOR Real Estate Loans V. The fifth vintage of its value-add real estate debt strategy, launched in 2013 and dedicated to financing the renovation, restructuring, repositioning or development of real estate assets, has raised EUR 260 million in commitments.

SCOR Real Estate Loans V, in which the SCOR Group is invested as an anchor investor, has attracted capital from both long-standing and new institutional investors. This reflects the growing appetite of institutional investors for real estate debt, and in particular for the value-add segment. Fundraising is still ongoing, with a target size of EUR 500 million.

The capital raised enables the fund to pursue an active and dynamic deployment, with four projects already financed across student housing, life sciences and office assets. For three of these transactions, SCOR Investment Partners acts as sole senior lender. The fund benefits from a robust and diversified investment pipeline, supporting continued deployment and confirming the recovery in financing activity alongside rising real estate investment volumes.

SCOR Real Estate Loans V is well positioned to benefit from structural market trends and to address the stakes related to the energy transition of the real estate sector. These trends are driven by European regulation, growing demand from market participants for newly built or refurbished and certified assets, and the need for continued capital expenditure to ensure the long-term functionality of properties.

The fund aims to offer investors an attractive risk-return profile, benefiting in particular from favourable market conditions for lenders in real estate debt. It finances projects located in the core of major European metropolitan areas, following a multi-sector approach, through senior loans and whole loans.

In line with SCOR Investment Partners' sustainable investment philosophy, the fund's investments target the improvement of the energy efficiency of existing buildings. SCOR Real Estate Loans V is classified as an Article 9 fund under the European Sustainable Finance Disclosure Regulation (SFDR) and has obtained the LuxFLAG ESG – Applicant Fund Status.

Pierre Saeli, Head of Real Estate Loans at SCOR Investment Partners, commented: *“Investment volumes, in the real estate market, have started to increase again and, in our view, should continue to rise, supporting a strong pipeline of debt transactions. In addition, the structural trend towards higher ESG standards across all assets represents a powerful investment driver for value-add strategies and is set to persist. This enables us to deploy capital efficiently while maintaining portfolio diversification.”*

Alexandre Jaeglé, Head of Business Development at SCOR Investment Partners, added: *“Investors are returning to real estate, notably through debt strategies, which offer greater downside protection than equity. In the current market environment, we anticipate running yields above 5% on value-add real estate debt and IRR of around 6%.”*

Over the past decade, SCOR Investment Partners' real estate debt strategy has successfully deployed EUR 2.3 billion across 91 transactions, covering a broad range of debt instruments, including senior loans, whole loans, junior loans and mezzanine financing.

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About SCOR Investment Partners

“Creating value in the alternative fixed-income space.”

SCOR Investment Partners is a recognized specialist in alternative fixed income management. Its mission: to generate regular risk-adjusted returns through a rigorous approach and comprehensive risk management.

SCOR Investment Partners’ offering is structured around three investment platforms, each designed to meet the specific needs of institutional investors seeking diversification and an optimised risk-return ratio:

- **Real Asset Financing:** this platform includes infrastructure debt and real estate debt activities, also representing EUR 2.5 billion in assets. It is distinguished by its commitment to financing strategic infrastructure projects, particularly those related to energy and digital transitions. It also has historical expertise in value-add real estate financing, aiming to sustainably enhance assets while supporting their energy transformation.
- **Insurance-Linked Securities (ILS):** this platform invests in instruments linked to insurance risks such as natural catastrophes, with catastrophe bonds being the most well-known category. With over USD 5 billion in assets under management, the platform stands out for its rigorous approach, resilience to extreme events, and low correlation with traditional financial markets.
- **Liquid Credit:** dedicated to corporate financing in the liquid segments of the market, this platform covers high-yield bonds and broadly syndicated loans. It manages nearly EUR 3 billion in assets, with recognized expertise in credit analysis and active issuer selection.

SCOR Investment Partners combines the strength of a large group with the independence and transparency expected by institutional investors, to support them over the long term in their diversification and performance goals.

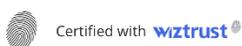
Subsidiary of the SCOR Group, a leading global reinsurer, SCOR Investment Partners has been authorised by the Autorité des Marchés Financiers (AMF) since 2009 (No. GP09000006). It has more than 100 employees based in Paris, London, and Zurich. Since 2012, it has offered more than 300 institutional clients in about thirty countries access to some of its strategies initially developed for the SCOR Group.

As of December 31, 2025, assets under management or advisory total nearly EUR 28 billion, including EUR 8 billion from external investors (including undrawn commitments).

Visit the **SCOR Investment Partners website** at: www.scor-ip.com

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