



## PRESS RELEASE

### Tikehau Capital announces Q1 2018 AuM growth

Paris, 17 May 2018 – Tikehau Capital announces a total of €14.2bn in assets under management as at 31 March 2018, reflecting an increase of 3% during Q1 2018.

#### Growth of 3% in assets under management over the first quarter of 2018

Tikehau Capital's AuM totalled €14.2bn as at 31 March 2018. The €0.4bn first quarter increase in assets under management was driven by net inflows of €0.6bn, partially offset by the impact of distributions carried out during the period.

As at 31 March 2018, the breakdown for Tikehau Capital's assets under management was as follows:

	Total AuM as at 31.03.2018 (in €bn)	% of Group AuM		Growth rate vs. 31.12.2017
		31.03.2018	31.12.2017	
Private Debt	6.1	43%	43%	+1%
Real Estate	2.2	16%	16%	-
Liquid Strategies	3.3	23%	23%	+5%
Private equity	2.6	18%	18%	+4%
<b>Total</b>	<b>14.2</b>	<b>100.0%</b>	<b>100.0%</b>	<b>+3%</b>

#### Private Debt: €6.1bn in AuM as at 31 March 2018

During the first quarter of 2018, the private debt business continued to grow, with AuM increasing by €0.1bn:

- **Direct lending** – During the marketing phase for Tikehau Direct Lending IV (TDL IV), Tikehau Capital completed several closings and TDL IV already reached a larger size than the preceding fund (TDL III).
- **Corporate lending** – Tikehau Capital launched the Tikehau NOVO 2018 fund, a new vintage of the NOVO 2 fund launched in 2013 that currently represents €0.2bn in AuM. The launch of the NOVO 2018 fund coincides with the efforts

of the French Insurance Federation (FFA) and the *Caisse des Dépôts et Consignations* (CDC) to provide and support innovative financing for French companies.

- **CLO** – Tikehau Capital is in the warehousing phase for its fourth CLO which should launch during summer 2018.

Real Estate: €2.2bn in AuM as at 31 March 2018

During the first quarter of 2018, Tikehau Capital prepared the launch phase for Tikehau Real Estate Opportunities (TREO), an opportunistic real estate fund implementing a value-added strategy investing in commercial property, hotels and development focusing on the European market.

Liquid Strategies: €3.3bn in AuM as at 31 March 2018

AuM in liquid strategies have been driven by growth in the Tikehau Taux Variables fund which is now a reference in its segment.

Private Equity: €2.6bn in AuM as at 31 March 2018

Drawing on its expertise and longstanding track-record, Tikehau Capital has launched two new schemes within the development of its private equity business line for its client-investors:

- An energy transition fund launched in association with Total SA which has already received €0.2bn in commitments; and
- A minority-investment theme fund (Tikehau Growth Equity II) is currently being launched. This fund has made an initial investment into Filiassur and is in exclusive talks for an investment into Nexteam.

## **Further dynamic growth in 2018**

Tikehau Capital has recorded strong marketing momentum across all of its business lines which should lead to a significant growth in AuM during 2018. This dynamic momentum, visible in France and internationally, is being driven by funds which are currently in the launch process across its four business lines.

### **Private Debt**

Further to the measures implemented during the first quarter, Tikehau Capital is also developing its senior loans strategy by launching the marketing phase of a new vintage fund succeeding to Tikehau Senior Loan II (TSL II) which represented €0.6bn AuM as at 31 March 2018.

### **Real Estate**

Boosted by marketing strategies initiated during the first quarter of 2018, the Tikehau Real Estate Opportunities fund (TREO) benefitted from an initial contribution of €0.3bn, mainly from a leading Singapore-based investor alongside Tikehau Capital.

### **Liquid Strategies**

AuM in liquid strategies have been driven further by the excellent performance of the Tikehau Taux Variables fund (TTV) which exceeded €2bn in AuM in early May 2018.

### **Private Equity**

Projects launched during the first quarter are set to continue and should further increase AuM over the coming quarters.

## **About Tikehau Capital**

Tikehau Capital is an asset management and investment Group which manages €14.2bn of assets with shareholders' equity of €2.5bn (as at 31 December 2017). The Group invests in various asset classes (private debt, real-estate, private equity and liquid strategies), including through its asset management subsidiary Tikehau IM, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs c. 220 staff in across its Paris, London, Brussels, Madrid, Milan, New York, Seoul and Singapore offices.

Tikehau Capital is listed on Euronext Paris, compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

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