DEUTSCHE ASSET MANAGEMENT

Media Information

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Deutsche Asset Management announces successful anchor close of European Property Debt Fund II at EUR 120 Million

- Fund secures strong demand from German institutional investors
- Targeting mid-market senior ranking whole loan opportunities across Europe

Deutsche Asset Management today announced the successful anchor closing of its European Property Debt Fund II (EPDF II), securing EUR 120 million in commitments from several institutional investors. The fund attracted strong interest from German institutional investors, reflecting continued confidence in Deutsche Asset Management's real estate debt platform and its disciplined investment approach.

EPDF II is the second vintage in Deutsche Asset Management's successful European Property Debt Fund series. The fund will continue its predecessor's strategy of building a diversified, pan-European portfolio of real estate debt investments secured by high-quality assets. In a strategic evolution from the first vintage, EPDF II will primarily focus on first-ranking whole loans, targeting the mid-market segment with loan sizes between EUR 25 million and EUR 75 million. This positioning allows the fund to capitalize on compelling opportunities created by the ongoing retreat of traditional lenders from this segment.

The unlevered strategy is designed to deliver reliable, high-visibility income, targeting an annual cash distribution of 5-7% and an overall net IRR of 6-7%. The fund will focus on high-quality properties in Western European markets, with a primary emphasis on Germany, France, the UK, Spain, the Nordics, and the Benelux region. The investment strategy targets key sectors with strong fundamentals, including logistics, residential, student housing, and prime office.

Clemens Schäfer, Global Head of Real Estate for Europe & APAC at Deutsche Asset Management, commented: "This anchor close represents a strong market debut for EPDF II – the eighth vehicle launched for our European Real Estate Debt Business and the second vintage of our Luxembourg fund series. This success is built on the proven performance of our predecessor fund, EPDF I, which has significantly outperformed its targets. Building on this momentum with our anchor investors, we will continue to actively engage with institutional investors across Europe, the Middle East, and Asia over the next 18 months, where we already have built a strong pipeline for subsequent closings."

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Alexander Oswatitsch, Head of European Real Estate Debt at Deutsche Asset Management, added: "In the current market, the demand for flexible, reliable financing partners in the European real estate mid-market is stronger than ever and we are already in the process of converting our investment pipeline to meet this demand. EPDF II is strategically positioned to focus on senior-secured debt to deliver attractive, risk-adjusted returns for our clients from day one."

The Deutsche Asset Management Real Estate Debt team has a substantial track record, having closed over 80 transactions with an accumulated volume exceeding EUR 3.5 billion since the platform's inception. The team leverages its deep local market expertise, with professionals based in London, Frankfurt, and Paris, and benefits from the extensive resources of the broader Deutsche Asset Management real estate platform.

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About Deutsche Asset Management – Real Estate
Deutsche Asset Management has been investing in real estate assets for more than 50 years. As part of the Alternatives platform, the real estate business has around 350 employees in over 20 cities around the world and more than EUR 61 billion in global real estate assets under management (September 30, 2026). Providing a diverse range of strategies and solutions across the risk/return and geographic spectrums, we offer core, value-added and opportunistic real estate, real estate debt and real estate securities. The real estate investment business employs a disciplined investment approach and aims to deliver attractive long-term risk adjusted returns, preservation of capital and diversification to its investors, which include governments, corporations, insurance companies, endowments, retirement plans, and private clients worldwide.

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