

BNP Paribas Asset Management announces the creation of a Private Debt & Real Assets Investment Group and senior hires

With the creation of the new Private Debt & Real Assets investment Group and strengthening of the team, BNP Paribas Asset Management ('BNPP AM') is confirming its ambition to become a leader in this area of the market.

BNPP AM's Private Debt & Real Assets Investment Group, headed by David Bouchoucha, invests in syndicated loans, direct loans and private bonds that finance corporates or real assets, and consists of three main teams.

The **Real Assets, SME (Small and Medium-Sized Enterprises) Lending and Structured Finance** team, headed by **Laurent Gueunier**, is positioning itself for future growth through the recent addition of three team heads: **Philippe Deloffre** joined in March as **Head of Real Estate Debt**, **Karen Azoulay** was appointed **Head of Infrastructure Debt** in April and **Christophe Carrasco** joined as **Head of SME Lending**, in May. They will complement the existing teams already in place, in particular the **Structured Finance** team, headed by **Stéphane Blanchoz**, which currently manages European ABS assets and has a solid track record. The team now comprises 10 dedicated professionals. With these recent developments, BNP Paribas Asset Management aims to accelerate its development across the full spectrum of private debt solutions, after having successfully closed a €500 million¹ European SME lending fund in September 2016.

The **Global Loans** team, headed by **Vanessa Ritter** is a truly global platform, comprising 20 dedicated experts in New York and Paris, and specialising in leveraged loan financing. It manages leveraged loan funds and collateralised loan obligations (CLOs), as well as being a market leader in private placements, having launched the Novo fund in 2013. Since 2010 the team has built up a strong track record and experienced a rapid growth in assets, and will continue to expand and innovate in the area of leveraged loans and mid-market financing.

The **SME Advanced Solutions** is a new team headed by **Fabrice Susini**, who also recently joined BNP Paribas Asset Management. It consists of an innovative alternative pan-European SME lending platform. The creation of this platform within BNP Paribas Asset Management will enable to offer clients unique access to scale in the direct lending space, by providing a powerful origination engine to ramp up SME loan funds. This team will be reinforced with new hires in the near future.

David Bouchoucha, Head of Private Debt & Real Assets at BNP Paribas Asset Management, comments:

"Private debt and real assets are increasingly becoming an essential part of investors' asset allocation, because they bring steady income and diversification of credit exposure. Within this area we aim to provide value to our clients through a unique ability to source assets by combining the BNP Paribas Group's origination with innovative external origination channels; a robust process based on strong credit analysis, quantitative techniques, and ESG (Environmental, Social and Governance); and a broad range of capabilities in order to offer solutions that meet clients' differing requirements."

¹ Source: BNP Paribas Asset Management



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ABOUT BNP PARIBAS ASSET MANAGEMENT

BNP Paribas Asset Management is the investment management arm of BNP Paribas, one of the world's major financial institutions. Managing and advising EUR 580 billion in assets as at 31 March 2017, BNP Paribas Asset Management offers a comprehensive range of active, passive and quantitative investment solutions covering a broad spectrum of asset classes and regions. With close to 700 investment professionals and 600 client servicing specialists, BNP Paribas Asset Management serves individual, corporate and institutional investors in 75 countries around the world. Since 2002, BNP Paribas Asset Management has been a major player in sustainable and responsible investing.

For more information, please visit bnpparibas-am.com.



BIOGRAPHIES

David Bouchoucha was appointed **Head of Private Debt and Real Assets Group** at BNP Paribas Asset Management in January 2017. Prior to his current role, he was BNPP AM's Global Head of Institutional Sales at BNP Paribas Asset Management. He has worked for the BNP Paribas Group for 10 years, having been Head of Group Strategy, before joining the asset management business in 2010. David started his career at the French ministry of Finance and Industry where he held several positions linked to financial regulation and public support to SMEs. David holds engineering degrees from the Ecole Polytechnique and the Ecole des Mines de Paris.

Philippe Deloffre joined BNP Paribas Asset Management as **Head of Real Estate Debt** in March from ACOFI, where he was General Manager, Real Estate Debt Funds. Prior to this he was Head of Debt Advisory for France at CB Richard Ellis, having previously held roles in structured finance at Commerzbank and ABN Amro. Philippe has a Master's in Corporate Finance from EM Lyon Business School and a Master's in Business Law from Université Jean Moulin (Lyon III).

Karen Azoulay joined BNP Paribas Asset Management as **Head of Infrastructure Debt** in April from SCOR Global Investments, where she was Head of Infrastructure. Prior to this she was Director of Energy & Environment in the Global Project Finance team at Dexia, having previously been a manager in the Financial Services Department at KPMG. Karen is a Certified Public Accountant and has an MBA in Corporate Finance and Financial Engineering from Université Paris Dauphine.

Christophe Carrasco joined BNP Paribas Asset Management as **Head of SME Lending** in May from Céréa Partenaire, where he was Head of Private Debt. Prior to this he spent more than 11 years at Ardian (and its forerunner AXA Private Equity), latterly as Director responsible for North American and European mezzanine finance. Christophe has a degree in Finance from Université de Cergy-Pontoise, a Master's in Financial Engineering from Université Paris Nanterre and a Master's in Banking, Finance & Insurance from EM Lyon Business School.

Fabrice Susini joined BNP Paribas Asset Management in 2016 to manage the development of the **SME Advanced Solutions** platform. He has worked within the BNP Paribas Group for 20 years, and prior to his current role he was Global Head of Securitisation in Corporate & Institutional Banking. Fabrice has a Bachelor's Degree in Law from Université Paris Nanterre, a Bachelor's Degree in Banking, Corporate, Finance & Securities Law from Sciences Po, a Master's in Finance & Financial Management Services from Université Paris Dauphine and an MBA from London Business School.



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