



DEUTSCHE  
PFANDBRIEFBANK

## Press Release

### **pbb Deutsche Pfandbriefbank financed a loan facility of € 143 million to institutional investors sponsored by J.P. Morgan Asset Management**

**Munich/London/Paris, 19 October 2011** – pbb Deutsche Pfandbriefbank has financed a loan facility of € 143 million to institutional investors advised by J.P. Morgan Asset Management for the refinancing of existing loans and for the financing of planned retail conversion works in Docks de Marseille, a 70,000 square meter historical office and retail trophy asset located in the heart of Euroméditerranée, the now well established business district on the sea front of Marseille in France. The transaction closed on September 30<sup>th</sup> 2011.

"We are pleased to have been able to support J.P. Morgan Asset Management in its refinancing of this landmark Marseille property and its planned renovation works", comments **Harin Thaker, Head of Real Estate Finance International**. He continues: "This transaction demonstrates pbb's commitment to supporting its clients in complex transactions in the face of current market disruptions."

"This successful operation demonstrates again the quality of our long lasting relationship with our lenders and our ability to focus on value-add initiatives to reveal the full potential of our properties." comments **Jean-Philippe Vergnol, Head of J.P. Morgan Asset Management – Global Real Assets, Real Estate France**.

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#### **J.P. Morgan Asset Management**

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### **Notes to editors:**

**pbb Deutsche Pfandbriefbank** is a leading European specialist bank for real estate finance and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries.

**J.P. Morgan Asset Management – Global Real Assets** has approximately \$56.0 billion in assets under management and 392 professionals in the U.S., Europe and Asia, as of June 30, 2011. With a 40-plus-year history of successful investing, J.P. Morgan Asset Management – Global Real Assets' broad capabilities provide many of the world's most sophisticated investors with a global platform of real estate, infrastructure, maritime/transport and energy strategies driven by local investment talent with disciplined investment processes consistently implemented across asset types and regions.