



UNION BANCAIRE PRIVÉE

## Press release

### Union Bancaire Privée extends its activities in private markets and makes major real estate acquisition in Paris

Geneva, 10 February 2022

Union Bancaire Privée, UBP SA (UBP) is strengthening its real estate capabilities within its Private Markets Group (PMG) department by recruiting a team specialised in government-leased real estate and by launching its first strategy focused on governmental properties.

Having been present in the private markets space since 2015, UBP now has a PMG team that is 33-strong and covers Europe, the Middle East and Asia, with EUR 3.5 billion in assets under management. They are active in four areas: private debt, infrastructure, private equity and real estate.

In 2021, UBP broadened its expertise in real estate by hiring Pierre Escande as Head of Real Estate and Frédéric Vernier as Senior Transaction Manager. Based in Paris, the dedicated real estate team can rely on the support of an investment committee of five professionals and a strategic advisory board.

Further to the success of its governmental real estate offering, UBP has launched its first evergreen strategy classified as Article 8 under the SFDR. It targets core assets rented to governmental and supranational entities in the eurozone's major business centres. This strategy has raised over EUR 280 million in capital to date and has just completed its first investment with the acquisition of a 32,000 square-metre office block in Paris (Saint-Denis), at rue Camille Moke, in the Landy-France area. This building, co-developed by AXA IM and Bouygues Immobilier and due to be completed by 2024, is secured with an off-plan property lease to a renowned public body.

**Nicolas Faller, UBP's Co-CEO Asset Management**, commented: "This new governmental real estate offering complements our range of high added-value private market solutions for our institutional clients. With over EUR 3.5 billion under management, UBP is emerging as a major player in private markets, whether in real estate, private debt, infrastructure or private equity."

**Pierre Escande, Head of Real Estate at UBP**, added: "Real estate rented by public bodies is an attractive asset class due to its intrinsically high visibility on flows. In the current macroeconomic environment, this new strategy gives our clients access to a non-cyclical market with stable returns. We are delighted with this new acquisition, which demonstrates UBP's ability to carry out high-profile operations. We will continue to target similar opportunities in France, but also in Europe's other major business hubs."

For this transaction, UBP was advised by Mayer Brown (for the tax and legal aspects), Allez et Associés (notary-public) and Drees & Sommer (for technical aspects).

## Bios



### Pierre Escande, Head of Real Estate at UBP

Pierre Escande joined UBP in 2021 as Head of Real Estate. He previously co-headed Savills IM France and Benelux, a renowned international investment manager firm with over EUR 23 billion worth of assets under management. Before that, he was an executive director of AEW, in charge of managing key pan-European real estate portfolios. Among prior positions, he worked as investment and fund manager at Invesco and Edmond de Rothschild REIM. Pierre Escande has over 15 years of real estate experience. He graduated from the Paris Dauphine University and Sciences Po Paris.



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**Frédéric Vernier, Senior Transaction Manager at UBP**

Frédéric Vernier joined UBP in 2021 as a Senior Transaction Manager from the investment asset management team of Savills IM. Before that, he worked on pan-European projects in the Continental Europe underwriting team at Lone Star. Frédéric Vernier graduated from NEOMA Business school in Rouen and has more than ten years of real estate and financial experience.

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About Union Bancaire Privée (UBP) – [www.ubp.com](http://www.ubp.com)

UBP is one of Switzerland's leading private banks, and is among the best-capitalised, with a Tier 1 ratio of 25.2%. The Bank is specialised in the field of wealth management for both private and institutional clients. It is based in Geneva and employs 1,904 people in over twenty locations worldwide; it holds CHF 160.4 billion in assets under management (numbers as at 31 December 2021).

The Private Markets Group (PMG) is a UBP department dedicated to qualified and institutional investors seeking to diversify their asset allocation beyond traditional investment categories. PMG identify, analyse and offer access to exclusive private-market investment opportunities. The team is made up of over thirty investment professionals covering the Europe, Middle East and Asia markets, with EUR 3.5 billion in assets under management.

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