

Press release

9 January 2023

Commerz Real impact fund Klimavest reaches a volume of one billion euros

- **First open-ended private investor impact fund for real assets in Germany**
- **Swift portfolio expansion since launch at end of 2020: currently 33 wind farms and solar parks in operation and 10 solar park project developments in five countries**
- **Electricity generation in 2021/2022 business year meets arithmetical need of more than 200,000 households**

Two years after its launch the Klimavest real assets fund has reached an equity capital volume of one billion euros. The portfolio of the private investor impact fund from Commerz Real currently comprises 33 operational wind farms and solar parks as well as 10 solar park project developments in Germany, France, Spain, Finland and Sweden.

“Sales partners and private investors reflect the ongoing demand for investments in renewable energy. Given the great significance of renewable energy supply in Europe we expect to see a further acceleration of the energy turnaround coupled with new and attractive investment opportunities for investors,” says Timo Werner, fund manager for Klimavest.

Klimavest is a European Long-term Investment Fund – “ELTIF” for short – and plans to develop a broad-based portfolio of sustainable infrastructure and plants for renewable energy generation. In the medium term the open-ended fund is to reach a volume of 10 billion euros. Klimavest invests in real assets which make a demonstrable contribution to the avoidance of greenhouse gas emissions. In doing so the fund takes into account the sustainability parameters in accordance with the current EU Taxonomy Regulation as well as the transparency requirements placed on an impact fund in accordance with the EU Disclosure Directive.

For the 2023 calendar year the fund management is aiming to attain a return of between 3.5 and 4.5 per cent (using the BVI method). Investors can participate with sums of 10,000 euros upwards, and in addition to seeing value appreciation they are provided with regular reporting on the climate impact of the assets in the fund. An investment horizon of at least five years is recommended. The shares in the open-ended fund can be redeemed at the net asset value on any stock exchange day.

In the fund's past 2021/2022 business year the existing plants generated a total of 661 gigawatt-hours of green electricity. According to figures from Germany's Federal Statistical Office, this volume is sufficient to cover the electricity requirements of more than 200,000 German households.

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About Commerz Real

Commerz Real is the asset manager for real asset investments of the Commerzbank Group and has over 50 years of international market experience. More than 800 employees manage assets of around 34 billion euros at the Wiesbaden headquarters and 17 other locations and branches in Germany and abroad. The company combines comprehensive know-how in asset management with extensive structuring expertise to deliver its signature range of fund product services focusing on tangibles and bespoke financing solutions. Its funds include the open-ended real estate fund Hausinvest, Germany's first retail impact fund for real assets Klimavest, institutional investment products, as well as entrepreneurial participations under the CFB Invest brand, with investments concentrating on the real estate and renewable energy sectors. As the leasing service provider for the Commerzbank Group Commerz Real also offers customised equipment leasing concepts. Commerz Real has been investing in solar energy since 2005 and in wind power plants and other energy infrastructure segments since 2016. The company currently manages more than 50 solar power plants and over 40 onshore and offshore wind farms in Germany and Europe with a total nominal output of approx. 1.5 gigawatts. www.commerzreal.com