



## Press Release

### Cairn Capital raises €115mn from two institutional investors for Cairn European Loan Fund

**6 May 2020, London** – Cairn Capital is pleased to announce that it has raised €115 million of capital for Cairn European Loan Fund from two leading institutional investors. Both investors had existing exposure to the fund prior to the March sell-off and are increasing their allocation. Cairn European Loan Fund launched in January 2017 and has since grown to approximately €380mn in AUM, including the new capital.

The fund, which is managed by Andrew Burke (CIO) and Loic Prevot (Portfolio Manager), invests predominantly in broadly syndicated, senior secured floating rate loans to large non-investment grade European corporates, with opportunistic investments in mid-market, subordinated and/or SME loans that exhibit compelling risk-reward. Cairn Capital's loan team has been investing in European loans since 2006, during which time it has invested in aggregate over €9bn across over 1,200 facilities and over 480 issuers.\*

Andrew Burke, CIO of Cairn Capital, said, "The fund was defensively positioned going into the COVID-19 crisis, and the new capital will position the fund well to pursue new opportunities and dislocations within the current market environment. The market is currently providing interesting investment opportunities and the fund has substantial available capacity to accommodate additional subscriptions."

Nicholas Chalmers, CEO of Cairn Capital, said, "We are proud of the trust and confidence placed in us by all of our investors during these challenging times and are delighted to grow and strengthen our relationships with these two leading institutional investors within a strategy that is core to the firm."

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#### About Cairn Capital

Cairn Capital is a London-based alternative credit asset manager founded in 2004. As at 29 February 2020, AUM stood at \$5.2 billion\*\* across multi strategy and single strategy commingled funds, single investor segregated accounts and CLO vehicles. Cairn Capital is majority-owned by Mediobanca S.p.A., a leading Italian investment bank.

For further questions, please contact Investor Relations at [investor.relations@cairncapital.com](mailto:investor.relations@cairncapital.com) or +44 20 7259 4800.

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\*As at 31 March 2020. Includes leveraged loans managed by Cairn Capital in commingled funds, segregated accounts and CLO vehicles as well as leveraged loans managed in CLO vehicles by Cairn Loan Investments LLP ("CLI") and Cairn Loan Investments II LLP ("CLI II"). CLI and CLI II are not affiliates of each other nor of Cairn Capital but Cairn Capital established them and provides them with support services.

\*\* AUM refers to assets under management and advice and includes CLOs which are managed by CLI and CLI II. CLI and CLI II are not affiliates of each other nor of Cairn Capital but Cairn Capital established them and provides them with support services.