

New York, September 13, 2016

Natixis Arranges \$415.7 Million CLO, Cerberus Loan Funding XV L.P.

Natixis announced today that it arranged a \$415.7 million CLO, Cerberus Loan Funding XV L.P. The notes are backed by a revolving pool consisting primarily of US dollar-denominated middle market senior secured loans.

The portfolio will be managed by Cerberus ICQ Levered Loan Opportunities Fund, L.P. with support provided under a services agreement with Cerberus Capital Management II, L.P.

Michael Hopson, Co-Head of Natixis US CLO & Structured Credit, said, "Natixis is proud of its longstanding and Tier 1 partnership with market-leading Cerberus Business Finance, which continues to set a high performance bar for non-bank direct lenders in the US middle market loan space."

Daniel Wolf, CEO of Cerberus Business Finance, stated, "Cerberus Business Finance is pleased to complete yet another financing transaction with the Natixis team, who has been a valuable capital provider to our Firm for over 17 years."

Keith Read, President of Cerberus Business Finance, said, "We are excited about the successful completion of this transaction. As the size and quality of our loan origination volume continues to show strong growth, we are encouraged by the capital markets' ongoing support of our business and financing needs."

The pricing details are as follows:

ASSET TYPE: Primarily senior secured middle market loans
 DEAL SIZE: \$415.7 million
 ARRANGER: Natixis Securities Americas LLC

Class	Notional Amount (\$)	% of Amount Notional	Moody's Ratings	Coupon
Class A-1T	69,000,000	16.60%	Aaa (sf)	3m LIBOR + 215bps
Class A-1F	20,000,000	4.81%	Aaa (sf)	3.24%
Class A-1L	71,200,000	17.13%	Aaa (sf)	3m LIBOR + 215bps
Class A-2T	22,800,000	5.97%	Aaa (sf)	3m LIBOR + 245bps
Class A-2F	30,000,000	6.74%	Aaa (sf)	3.59%
Class B	31,800,000	7.65%	Aa2 (sf)	3m LIBOR + 315bps
Class C	41,500,000	9.98%	A3 (sf)	3m LIBOR + 385bps
Class D	23,600,000	5.68%	Baa3 (sf)	3m LIBOR + 550bps
Class E	12,500,000	3.01%	NR	3m LIBOR + 720bps
Partnership Interests	93,300,000	22.44%	NR	Residual
Total	415,700,000	100.00%		

NON-CALL PERIOD: 2 years
 REINVESTMENT PERIOD ENDS: March 7th, 2020
 LEGAL FINAL MATURITY: 10 years
 PRICE DATE: August 11th, 2016
 SETTLE DATE: September 7th, 2016
 PAYMENT FREQUENCY: Quarterly on the 16th of January, April, July and October, commencing in January 2017

This transaction has been structured with the intent to comply with Article 405 of the Capital Requirements Regulation (Regulation (EU) No 575/2013.)

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About Cerberus:

Established in 1992, Cerberus Capital Management, L.P. is one of the world's leading private investment firms. Cerberus has more than \$30 billion under management invested in four primary strategies: control and non-control private equity; distressed securities & assets; commercial mid-market lending and real estate-related investments.

For over 20 years, Cerberus Business Finance, LLC (including predecessor entities, "CBF") has been a leading direct lending business in the United States and currently has \$7.7 billion of AUM. CBF has a 17-year track record of managing CLO structures and other third-party leverage facilities in support of its lending funds and vehicles owned by public and corporate pension funds, sovereign wealth funds, insurance and other financial institutions, educational and charitable foundations, family offices, fund-of-funds and individuals. Entities managed by the CBF team have previously issued leverage facilities (including 14 facilities structured as CLO's) with a total of \$13.1 billion in commitments.

About Natixis:

Natixis is the international corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 35 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3 ⁽¹⁾ of €12.4 billion, a Basel 3 CET1 Ratio ⁽¹⁾ of 11.0 % and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

⁽¹⁾ Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in except for DTAs on tax-loss carryforwards and pro forma of additional phase-in of DTAs following ECB regulation 2016/445.

Figures as at June 30, 2016

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