



Tareck SAFI

PROFESSIONAL EXPERIENCE

May 2019 / June 2024 **H.I.G. Capital (London)**

Managing Director – Head of European CRE Credit / Special Situations

- Heading a team of 5; responsibility for all aspects of investments: origination, underwriting, and management
- Development of European CRE credit investment platform: whole loans, mezz and preferred equity
 - Origination of higher return CRE credit investments / special situations / hybrid investments
 - Expansion of origination to whole loans and middle of capital stack, including public securities
 - Extensive experience in underwriting investments with hybrid corporate / real estate risks
 - Responsibility for credit portfolio management
- Member of the Investment Committee for European CRE equity and credit
- Capital raising for most recent €1bn European CRE fund (equity and credit)
- Key transactions include:
 - €130m whole business private note for Italian development company (levered via private securitisation)
 - £110m mezz financing for London hotel portfolio
 - €56m holdco financing for German self storage platform
 - £61m preferred equity for London prime office
 - Residential mezz financings in Germany, Italy, and the UK

Dec 2013 / May 2019 **PIMCO (London)**

Executive Vice President – Head of EMEA Commercial Real Estate Debt

- Development of CRE debt investment activity across the capital structure, including senior, mezz, quasi equity and NPLs
 - Origination of all types and formats of CRE secured debt, including securitizations (public or private)
 - Development of underwriting processes for loans (including modelling, legal analysis and documentation, operating partners for specialist lending)
 - New lending platform investments to take advantage of dislocations further to increased bank regulation
- Chair of EMEA CRE debt investment committee and team responsibilities
- Meetings with LPs across several funds (fund raising and investment performance)
- Opportunistic investments / analysis in other real assets and private/public debt (eg structured credit, CMBS, infrastructure, significant risk transfer trades)
- c.€3bn of capital invested - key transactions include:
 - UK stretched development lending program (c.£300m)
 - Structured Italian sub performing loan partnership (c.€1.5bn private securitisation programme)
 - Whole loan debt fund (€1.5bn raised)

Nov 2011 / Dec 2013 **SOCIETE GENERALE (London)**

Managing Director EMEA – Cross Asset Syndicate

- Cross product and cross format (loan/bond) syndicate role, with focus on real assets-backed debt:
 - Commercial real estate debt
 - Infrastructure, commodity-backed, aircraft and shipping financing
 - Leverage and structured corporate loans
- Deleveraging / de-risking SG's positions
 - Secondary trading: pricing of legacy positions (particularly CRE loans), both line by line and portfolio
 - Primary: underwriting / pre-placement to anchor institutional investors



- Sourcing / trading / sales of loan portfolios held by European bad banks, mainly in CRE and infrastructure:
 - Outright trades
 - Structured trading (tranching)

Jan 2007 / Oct 2011 **ROYAL BANK of SCOTLAND**

Managing Director – ABS Trading

- Origination, execution, and exit of principal finance opportunities secured by tangible assets (with focus on RE debt, including CMBS) – primary and secondary
- Analysis, proposal and implementation of solutions, underwriting / trading and hedging
- Mandate to take risk on all parts of the capital structure (senior, mezz, equity), all sub-asset types (liquid or not), all jurisdictions (with focus on Europe)
- Major roles/transactions include:
 - Acquisition and sale of structured equity position in Nordic trophy office properties with credit tenant leases to Nordea Bank (EUR 800m asset value)
 - Underwriting of primary CRE loans and purchase of secondary positions from third parties
 - Purchase of large blocks of ABS/CLOs from stressed / distressed sellers
 - Sale of first loss in European ABS – RMBS (€500m)

May 2002 / Jan 2007 **ROYAL BANK of SCOTLAND (London)**

Senior Director – Real Estate Finance, Head of Continental European CMBS

- Property: Head of a team of 8 responsible for CMBS origination/execution in Continental Europe:
 - CMBS: Multi-borrower, multi-jurisdictional, and several single borrower CMBS (including CTL)
 - B notes and mezz loans
 - Operating businesses: extensive work on UK hybrid CMBS / WBS (OpCo/PropCo)
- Structured financing in infrastructure sector: financing for acquisition of UK regulated water companies

July 2000 / May 2002 **MIZUHO (London)**

Vice President – Structured Finance, Debt Arranging and Financial Advisory

- Business development in Southern Europe: France, Spain, and Italy
- Ericsson AB: co-arranger on CLO-type repackaging of global vendor financing (\$1.6Bn)

Sept 1997 / July 2000 **HSBC INVESTMENT BANK (London)**

Manager - Project and Export Finance, Debt Arranging and Financial Advisory – Latin America and Middle East

- Oman Gas Company: advisor to the Government (\$450M)
- Buenos Aires suburban railway concessions: advisor to the City of Buenos Aires (\$350M)

April 1995 / July 1995 **SOCGEN Capital Markets (Paris)**

Equity Derivatives Internship

- Pricing of path-dependent volatility options (theory and programming)

Sept. 1992 / Aug. 1993 **French ARMY**

Lieutenant serving as a Platoon Leader (40 soldiers) in an MP Regiment

EDUCATION

1996 / 97 **LONDON SCHOOL of ECONOMICS (LSE)**

Masters of Science in Accounting and Finance obtained with Distinction

- Main subjects: Corporate Finance, Securities Valuation, Management Accounting



1995 / 96 ENSAE (National School of Statistics and Economic Management)

The university attached to the INSEE (French Institute of Statistics and Economic Studies)

Diploma of Statistician - Economist

- Main subjects: Statistics, Macroeconomics, Microeconomics, Financial Mathematics

1992 / 95 ECOLE POLYTECHNIQUE

Diploma of Engineer of the Ecole Polytechnique

- Main subjects: Mathematics, Statistics, Economics, Physics, Mechanics, Languages

1990 / 92 Preparatory classes for the French Grandes Ecoles (advanced science and business institutes)

Intensive study of mathematics in preparation for the competitive exams of the French Grandes Ecoles.

June 1990 *High school leaving certificate (Baccalauréat C) with distinction.*

LANGUAGE and COMPUTER QUALIFICATIONS

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| • French: fluent | • Italian: good writing and reading skills | • Computer: thorough knowledge of MS Office; Bloomberg; Intex; some C++ and VBA |
| • English: fluent | • Persian: spoken | |
| • Spanish: very good | • German/Dutch: notions | |

INTERESTS

- Tennis: active player and former member of the university teams at Polytechnique, ENSAE, and the LSE