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IR/Press Release

ABN AMRO to sell portfolio of energy loans

ABN AMRO has agreed to sell a portfolio of energy loans to funds managed by Oaktree Capital Management, L.P. (“Oaktree”) and affiliates of Sixth Street Partners (“Sixth Street”). Oaktree and Sixth Street are jointly acquiring the portfolio, which consists of loans to approximately 75 companies active in the North American energy markets. The total volume of the portfolio is around 1.5 billion US dollars (as at 31 March 2021).

As a result of the sale, ABN AMRO withdraws from oil and gas related lending in North America. Oaktree and Sixth Street together will assume all current commitments, following client consent, of around 3 billion US dollars (total committed and uncommitted loans as at 31 March 2021).

The sale further accelerates the wind-down of ABN AMRO’s non-core activities, as announced in August 2020, significantly reducing the non-core loan book.

On aggregate, the loans will be sold at a discount to book value of approximately 135 million euros while reducing RWAs by around 2 billion euros, resulting in a net positive impact on capital ratios in Q2 2021.

More information

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Information about Oaktree and Sixth Street

Oaktree is a leader among global investment managers specializing in alternative investments, with \$153 billion in assets under management as of March 31, 2021. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in credit, private equity, real assets and listed equities. The firm has over 1,000 employees and offices in 19 cities worldwide.

Sixth Street is a global investment firm with over \$50 billion in assets under management and committed capital. Sixth Street uses its long-term flexible capital, cross-platform team approach, and data-enabled capabilities to develop themes and offer solutions for companies across all stages of growth. Founded in 2009, Sixth Street has more than 320 team members including over 145 investment professionals operating from nine locations around the world.

ABN AMRO Press Office

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