

CASE STUDY

Catella appointed Vistra to administer its energy-positive €500 million European Residential Article 9 fund

Following Elithis successful build of the world's first energy-positive residential tower in Strasbourg, Catella partnered up with the French developer to launch a fund to invest in 25-30 more buildings in Europe.

The challenge

Following the success of Elithis' Strasbourg tower, and Catella buildings from Elithis in Dijon and St Etienne, Catella wished to scale up and establish the first large-scale investment program for decarbonising Europe's housing sector, the biggest contributor to EU carbon emissions.

Elithis energy-positive impact towers are producing energy by solar panels on the roof and on the facade. As well as being environmentally friendly, they offer a compelling model for tackling the crisis in housing as they can eliminate household energy bills and offer affordable rents.

Catella wanted to set up a SFDR article 9 fund with this building a target volume of €500 million to build 25-30 pioneering towers, with a main focus in France for the first fund. To raise that amount of capital and administer their funds, Catella needed an AIFM, depository, and a central administrator.

Vistra's solution

In May 2019, Vistra was initially selected to administer Catella's European Residential III fund (CER III), providing accounting, marketing, corporate secretarial, tax compliance and regulatory services. The key: Vistra was able to offer everything Catella needed in a single solution. That meant one provider, and a dedicated point of contact, overseeing the complete relationship across jurisdictions.

Throughout the process, Vistra served as a close partner to Catella, ensuring deadlines were met, all filings were accurate, and any uncertainties allayed.

The resulting Fund, incorporated in February 2021, qualified as Article 9 (Dark Green) – showing just how well it matches up to global ESG standards.



Catella is a leading specialist in European property investment management, with €13bn in assets under management and a presence in 13 countries. It offers investors risk-adjusted returns through regulated property funds, asset management, and project management of early-phase development projects. Its clients include institutional and other professional investors.

Industry

Real estate investments

Location

Berlin



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Vistra as Partner: Benefits

- Qualified for Article 9 status (as part of the SFDR disclosure rule)
- Dedicated team with single point of contact
- Centralised onboarding/KYC
- Aligned regulatory and accounting processes
- A reputable partner with true real estate sector expertise
- Access to industry-standard property management software solutions, such as Yardi Voyager
- Reduced risk and ensured compliance across multiple jurisdictions during and post set-up

Catella Elithis Energie Positive Fund

€500 million

Target volume

25-30

Residential towers across France

“We chose Vistra because they could serve as a single point of contact for this multi-jurisdictional fund. They effectively became part of our team, and we soon found they took more than just the obvious steps, including raising our profile among their followers. All of which helped take the organisational strain away from us.”

Xavier Jongen
Managing Director

Working together to seize opportunity

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At Vistra, we believe your business and your people can make a difference in the world. That's why our work is focused on helping our clients act with confidence and speed to seize opportunity wherever it arises. As a global corporate service provider and fund administrator with more than 5,000 professionals in over 45 jurisdictions, we empower legal entities globally to work smarter, grow faster, act responsibly, protect capital and scale across borders – by doing what we do best: reducing risk and enhancing efficiency. Discover how we can help you and your business seize opportunity today by exploring our services at vistra.com.