

Press release

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AEW Europe doubles transactions volumes in 2015 to €5.5 billion

AEW Europe, one of the leading European real estate investment managers, almost doubled its transaction volumes in 2015 to €5.5 billion (2014: €2.8 billion) compared to 2014, including €4.2 billion of acquisitions. This record year of investment helped **AEW** grow assets under management to over €45 billion, of which €19.2 billion is in Europe.

A total of €1.9 billion of capital was raised from new separate accounts and funds including €260 million for the **Europe Value Investors Fund** and €125 million in a first close for the newly launched **City Retail Fund**.

A total of 138 transactions were completed by **AEW Europe** in the last 12 months, comprising 96 acquisitions and 42 sales. The top five transactions across Europe in the year were the acquisitions of:

- the Celsius Portfolio, comprising 10 shopping centres across France and Belgium;
- Festival Place in Basingstoke, a 1.1 million sqft shopping centre in Hampshire, England which was purchased on behalf of a partnership between **AEW Europe** and the Teacher Retirement System of Texas;
- the €200 million French logistics portfolio, Corridor, on behalf of **LOGISTIS**;
- the €110 million nextpark GG RheinMain, a 120,000 sqm logistics park development located near Frankfurt, also on behalf of **LOGISTIS**;
- a prime portfolio of eight office assets and five retail assets in Paris, on behalf of a French institutional investor.

Of the €4.2 billion invested by **AEW Europe** in 2015 (2014: €1.7 billion), France (42%), the UK (24%) and Benelux (23%) remained the preferred markets, with further investments completed in Germany, Central and Eastern Europe, Spain and Italy. Retail was by far the most invested in sector, accounting for 48% of the capital deployed, followed by Offices and Logistics (21% each), Residential (2%) and Debt (3%) with the remaining 5% allocated to other sectors.

From an operational perspective, **AEW Europe's** Continental presence expanded further during the year, with highlights including Patrick Meutermans' appointment as the new Head of Belgium and the Netherlands and the opening of a new office in Frankfurt, Germany. The planned growth of **AEW Europe's** debt platform also gained momentum with the appointment of Cyril Hoyaux as Head of Debt Funds Management in Europe, while the private equity investment team was also grown.

Rob Wilkinson, CEO at AEW Europe said: "2015 was an incredible year of growth for **AEW Europe**. The business has been significantly strengthened across the board, through the profile of our transactions, the range of new client mandates, the expansion of our platforms and the addition of new talent, putting us in a strong position to further enhance our position in the market in 2016."

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About AEW Europe

AEW Europe is one of the leading European real estate asset and investment managers. Together with AEW Capital Management in the United States and Asia, AEW Europe and its regulated subsidiaries - AEW Europe LLP, NAMI - AEW Europe and AEW Europe SGP - form a global real estate platform of over €45 billion in assets under management (of which €19.2 billion is in Europe as at 31 December 2015). AEW has over 30 years' experience in the management of real estate funds and separate institutional mandates with 500 employees in 13 locations around the world, including head offices in Boston, London, Paris and Singapore. AEW's innovative investment strategies are research-driven and rigorously controlled for risk, with implementation carried out by professional teams in its extensive network of local offices on the ground.

AEW regularly receives industry awards in recognition of its investment performance and adherence to principles of sustainability. AEW Europe is a founding member of the group of leading real estate fund managers applying the Bureau Veritas "Green Rating" standards to its European investment portfolio and is a signatory to the United Nations' Principles for Responsible Investment. The company is also an active member of the European Association for Investors in Non-listed Real Estate Funds (INREV) and its portfolios are benchmarked by the Investment Property Databank (IPD). AEW Europe is a subsidiary of Natixis Global Asset Management, one of the top 20 asset managers in the world.

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