

Press release

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AEW Europe secures German separate account client with €200 million mandate from ZVK

German platform expanded with Frankfurt office opening

AEW Europe's German business has secured a German separate account having been awarded a €200 million mandate to invest in commercial real estate across Europe by German pension fund manager ZVK. The award comes as AEW Europe is expanding its presence in Germany with the opening of a new office in Frankfurt, following the significant growth of the firm's business and the launch of a new German fund management platform last year.

ZVK, which manages pension funds on behalf of state employees in Saxony, was advised by HQ Trust in the asset manager selection process for the mandate, which will be structured through a German Spezialfonds and managed by Institutional Investment Partners as the approved fund manager.

Alongside this, the opening of a Frankfurt office will further reinforce AEW Europe's coverage of the German market, where it already provides a full range of real estate investment services including fund management, acquisitions, asset management and fund operations from its Düsseldorf base.

AEW Europe has completed transactions totalling €750 million in Germany in the last 12 months and the market is a key element of the Company's pan-European fund strategies, including the €1.3 billion LOGISTIS fund and the European Value Investors ("EVI") fund. EVI was launched in June 2014 with an investment target of €700 million and to date, the fund has already secured almost €400 million of investments across 11 transactions in the UK, France and Germany.

Marc Langenbach, Portfolio Manager at AEW Europe for the ZVK mandate commented: "The objective of the mandate is to deliver a sustainable income return from a portfolio of assets in strong locations. The mandate sets out an ambitious programme of deliverables, but we are confident of achieving these with the benefit of our expert local investment teams and over €100 million of investments are already under exclusivity for the mandate."

Stephan Bönning, Head of Germany for AEW Europe said: "We have been strengthening our German team over recent months with senior additions and, following the launch of EVI and the new investment mandate from ZVK, this is the right time to increase our footprint in the market to enable us to take full advantage of the available opportunities."

The ZVK mandate complements our existing German fund management platform, which comprises strategies ranging from core to value add and across all the commercial real estate sectors. We pleased to have been appointed by ZVK in recognition of our transaction capabilities and the mandate will be implemented by our locally based teams across Europe."

Rob Wilkinson, Chief Executive Officer of AEW Europe added: “This new investment mandate represents another step forward for **AEW Europe** as we continue to grow our business in Germany and diversify our European client base. We have seen a significant uplift in our German business activity over the last twelve months and we expect this to be a key growth market for us over the next three to five years. The opening of the office in Frankfurt will provide us with an extended platform to consolidate our market presence and further develop our relationships and wider network.”

AEW Europe has €16.6 billion of assets under management, of which €1.2 billion is in Germany.

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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 €44.6 billion in assets under management (of which €16.6 billion is in Europe as at 03.31.2015). AEW has over 30 years experience in the management of real estate funds and separate institutional mandates with 500 employees in 14 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 16 asset managers in the world.

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