

Press Release

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AEW acquires €60mn portfolio of three French retail assets

AEW has acquired a portfolio of three properties in Cannes and Lille for a total of €60 million on behalf of FONDIS. FONDIS is a fund that is focused on acquiring and managing retail assets across France.



The portfolio includes a 1,600 sqm, two-floor retail unit at 15-17 Rue de Béthune in Lille, the city's main shopping street, which is let to fashion brand MANGO.

Two further properties that have been acquired are luxury boutiques in Cannes which are let to Céline (a luxury brand owned by the LVMH group) and Giorgio Armani. The assets are located at 42/43 Boulevard de la Croisette, a prime location 400m from the Palais des Festivals convention centre, alongside a large number of luxury boutiques and between two five star hotels, the Majestic and the Grand Hôtel.

Stéphane Sebban, FONDIS Fund Manager at AEW Europe commented: "These acquisitions are in line with the Fund's strategy to focus on well-located retail assets in France's major cities and also demonstrate our team's ability to source attractive investment opportunities on behalf of our clients. FONDIS still has a remaining investment capacity of €200 million, which we will look to deploy over the coming months and we have a healthy pipeline of potential opportunities in place."

Raphaël Brault, Head of France at AEW Europe added: "With the addition of these three new retail assets, the FONDIS portfolio now amounts to over €500mn, with further capacity remaining. We will continue to seek opportunities to support the growth and diversification of the portfolio."

About AEW

AEW is one of the world's largest real estate asset managers, with over €50.2 bn of assets under management as at 30 June 2016. AEW has over 600 employees, with its main offices located in Boston, London, Paris and Singapore and offers a wide range of real estate investment products including commingled funds, separate accounts and securities mandates across the full spectrum of investment strategies. AEW represents the real estate asset management platform of Natixis Global Asset Management, one of the largest asset managers in the world.

As at 30 June 2016, AEW managed €19.1 bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has over 300 employees based in 10 offices across Europe and has a long track record of successfully implementing core, value-add and opportunistic investment strategies on behalf of its clients. In the last six years, AEW has invested and divested a total volume of over €22 bn of real estate across European markets.

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