

## Press release

March 14, 2016

# AEW undertakes €420m refinancing of LOGISTIS French Portfolio with ING Real Estate Finance

AEW Europe, on behalf of its LOGISTIS Fund<sup>(1)</sup> (the “Fund”), announces that it has refinanced the French Portfolio of LOGISTIS with ING Real Estate Finance (“ING”) acting as Sole Underwriter and Facility Agent, for a total facility amount of €420 million.



The refinanced portfolio, which includes the CORRIDOR portfolio acquired from GLL in December 2015, comprises 55 grade A, multi-tenant logistics assets totaling 1.6 million sqm, in prime logistics locations around Paris, Marseille, Lille, Le Havre, Lyon and Toulouse.

The quality of the buildings, their location, the potential pipeline of this multi-tenant portfolio, together with the Fund’s proven track record, were key factors which enabled AEW to come to an agreement with ING.

AEW Europe will use the funding to support its expansion of LOGISTIS across the European logistics market, through the further acquisition of existing assets and development opportunities.

Luc Bordereau, Managing Director in charge of Fund Operations, said: “We are pleased to have come to this agreement with ING as Sole Underwriter for the refinancing, following a selective tender process which generated strong interest from banks for the Fund profile and the LOGISTIS team’s track record. ING clearly demonstrated its underwriting and execution capability during the process, which led us to working with the team as our preferred partner on the transaction.”

AEW Europe was one of the first real estate investment managers to offer a specialist logistics fund in 1999 and has since expanded the LOGISTIS portfolio with grade A logistics assets in France, Italy, Spain, Benelux, Germany and Central Europe.

Clifford Chance and Monassier were advisors to the Fund, while De Pardieu Brocas Maffei and Wargny Katz acted for ING.

<sup>(1)</sup>\* LOGISTIS SPICAV, managed by AEW Europe SGP and LOGISTIS Luxembourg SA, managed by AEW Europe Sarl.

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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 €49 billion in assets under management (of which €18.1 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 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 20 asset managers in the world.

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## About ING Real Estate Finance

ING Real Estate Finance is one of the leading commercial real estate financiers with a portfolio of around €24bn. We provide global coverage to clients from offices throughout Europe and Asia. ING Real Estate Finance is part of ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's 53,000 employees offer retail and commercial banking services to over 32 million private, corporate and institutional clients in over 40 countries.