



Press Release

AEW ANNOUNCES ASIA PACIFIC EXPANSION WITH OFFICE IN TOKYO

BOSTON, MA. (January 15, 2019) – AEW Capital Management, L.P. (AEW) announced the opening of a new office in Tokyo to support its investments efforts as it expands the Asia Pacific platform to Japan. The Tokyo office will be led by Steve Bass, who was recently hired as Director and Country Manager-Japan, and Kiyomasa Matsuda, who was recently hired as an Associate Director. The office will be located in the Shinjuku Nomura Building, a landmark property in Shinjuku’s thriving business district.

David Schaefer, Managing Director and Head of AEW’s Asia Pacific region said, “We are pleased to add Steve Bass and Kiyomasa Matsuda to our team. Their strong experience, in-depth knowledge of the Japanese property markets and network of contacts will complement and strengthen those of our existing team and will be highly valuable to our investors. I had the privilege of working with both Steve and Kiyomasa in the early 2000s and I am excited to have them join me at AEW.”

As a Director and Country Manager, Steve Bass will be responsible for managing AEW’s day-to-day business activities in Japan. His real estate investment career spans nearly 20 years in Japan covering multiple asset classes and strategies, and includes extensive portfolio management, investment, and operational experience. Prior to joining AEW, he was a Partner at Orion Partners, where he led its real estate business in Japan, and he was on the investment committee for Orion’s investments in Korea and China. Prior to joining Orion Partners in 2010, Steve held positions at CBRE Global Investors and Macquarie Group. Steve is a graduate of Vassar College in New York, where he earned a B.A. in economics, and University of California, where he earned a Ph. D. in Urban Planning. He studied economics at Gakushuin University on a scholarship from the Japanese Ministry of Education and is fluent in Japanese.



As Associate Director, Kiyomasa Matsuda will be responsible for implementing the investment strategy in Japan, including sourcing, structuring and underwriting of new investment opportunities. Prior to joining AEW, he was an Executive Director at Orion Partners where he was responsible for Orion's investments in Japanese Senior Housing. Prior to joining Orion Partners in 2010, he held positions at CBRE Global Investors, where he was in charge of acquisitions, and Macquarie Group. Kiyomasa has 17 years' real estate experience in Japan, including 15 years working alongside Steve Bass. Kiyomasa is a graduate of Keio University, where he earned a B.A. in business, and Rice University, where he earned an MBA. He has qualified for the U.S. CPA designation and is a Licensed Real Estate Broker.



About AEW

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world's leading real estate investment advisors, AEW and its affiliates manage \$73.7 billion of property and securities in North America, Europe and Asia (as of September 30, 2018¹). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Düsseldorf, Hong Kong, Singapore, Sydney and Tokyo as well as additional offices in eight European cities. For more information, please visit www.aew.com.

¹Gross asset value as of September 30, 2018. Total AEW AUM includes \$33.9 billion in assets managed by AEW SA and its affiliates and \$667 million in advisory/subadvisory wrap and other accounts for which AEW provides only a model portfolio. Client staff and offices include AEW Capital Management and AEW SA.

AEW includes (i) AEW Capital Management, L.P. in North America and its wholly owned subsidiaries, AEW Global Advisors (Europe) Ltd., AEW Asia Pte. Ltd. and AEW Asia Limited and (ii) affiliated company AEW SA and its subsidiaries. AEW Capital Management is AEW SA's sister company and is commonly owned by Natixis Investment Managers.

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