

PRESS RELEASE

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AEW acquires office asset in Munich on behalf of the City Office Germany Fund



AEW announces the acquisition of an 11,600 sqm office asset at Leopoldstraße 240-244 in Munich, Germany, from Optima-Aegidius Group on behalf of its City Office Germany Fund (the "Fund"). As a result of this transaction, the Fund's total assets under management have increased to approximately €160mn.



The property, which has an occupancy level of 93%, is let to Leopoldstraße Business Center, as well as the Free State of Bavaria, ZF Friedrichshafen and Accedo. Built in 2001, the property is located in the north of Munich on the western edge of the business district, Parkstadt Schwabing.

Sebastian Grobe, Director of Investment Management for the Fund at AEW, commented: "Munich has excellent prospects with the city's northern submarket experiencing a shortage of office space. This asset in a thriving business district provides an attractive investment opportunity with significant rental growth potential in the short to medium term."

Dr. Marc Langenbach, Head of Funds and Separate Accounts for Germany at AEW, said: "This latest acquisition marks our third investment for the City Office Germany Fund. Munich is a market with strong fundamentals and ranks third after Düsseldorf and Hamburg in the Fund's top seven target locations. Looking forward, we have a number of other assets under exclusivity."

AEW was advised by King & Spalding Frankfurt/Main. The vendor was advised by Kanzlei Zirngibl München. Colliers acted as commercial advisor.

ABOUT AEW

AEW is one of the world's largest real estate asset managers, with nearly €60bn of assets under management as at 30 September 2017. AEW has over 600 employees, with its main offices located in Boston, London, Paris and Hong Kong and offers a wide range of real estate investment products including comingled funds, separate accounts and securities mandates across the full spectrum of investment strategies. AEW represents the real estate asset management platform of Natixis Investment Managers, one of the largest asset managers in the world.

As at 30 September 2017, AEW managed €26.6bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has close to 400 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 five years, AEW has invested and divested a total volume of over €17.5bn of real estate across European markets.

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