

## **2010 Scope Awards: Union Investment Real Estate GmbH again rated best management company for open-ended real estate funds**

Hamburg-based Union Investment Real Estate GmbH received the 2010 Scope Award for Best Management Company in the Open-Ended Real Estate Funds category – the second year in succession that its outstanding performance in this area has been recognised by the independent Scope Group. In selecting Union Investment, the jury highlighted the company's continuity, strategic instinct and operational success. "We are delighted to receive this award, which confirms that we were able to keep our funds on track despite the challenging environment and enhance our leading market position," says Dr. Reinhard Kutscher, Chairman of the Management Board of Union Investment Real Estate GmbH.

The jury explained its decision as follows: "Benefiting from longstanding expertise in the retail property sector, the company has brought a management focus to a segment that was less susceptible to the crisis than others and now offers the prospect of renewed growth. As a result of a successful strategy, fund volumes are rising and there is a healthy liquidity cushion across all retail funds."

Now in their sixth year, the Scope Awards are presented in a total of 21 categories.

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