

Union Investment experiences significant growth of real estate business in 2009

Assets under management up 17% since the start of the year / Total fund assets reach new record of over EUR 18 billion

Union Investment has consolidated its position as one of Europe's leading property investment management companies during 2009, with property assets under management up 17% (EUR 2.6 billion) since the start of the year. Total assets in the four retail real estate funds and two institutional funds passed the EUR 18 billion mark for the first time. With a current market share of 19.2% (compared with 16.9% at the start of 2009), Union Investment is the undisputed number two among Germany's investment management companies for open-ended real estate funds. "The market for indirect real estate investment has huge potential. The high level of confidence demonstrated by our investors and our sales partners in the Volksbanken Raiffeisenbanken banking network augurs well for the continuation of our growth strategy in the years to come," says Dr. Reinhard Kutscher, Chairman of the Management Board of Union Investment Real Estate GmbH and head of Union Investment's real estate segment. Union Investment's real estate funds are currently invested in 25 national markets in Europe, the Americas and Asia. Its holdings have been expanded since the start of the year by acquisitions in the office, hotel and retail segment totalling some EUR 1 billion. "Thanks to the funds' strong liquidity, we can continue to

take advantage of opportunities in the property market on behalf of our investors,” says Kutscher.

Press contact

Union Investment Real Estate GmbH
Real Estate Marketing and Communication
Fabian Hellbusch
Caffamacherreihe 8
20355 Hamburg
Germany
Tel: +49 40 3491 94160, fax: +49 40 3491 95160
E-mail: fabian.hellbusch@union-investment.de
Internet: www.union-investment.com/realestate