

Press release

## **DIFA expands Mexico portfolio**

### **Portfolio acquisition in Mexico City / Prospect of sustained strong economic growth**

Hamburg-based DIFA Deutsche Immobilien Fonds AG is continuing to expand its fund holdings in Latin America. The real estate investment company – part of the Union Investment Group – has acquired a portfolio of four fully let office buildings in Mexico City for its DIFA-GRUND and DIFA-Global funds. Completed in the mid to late 1990s, the buildings feature high-quality interiors and correspondingly high potential for rental growth. With total floor space of 60,000 square metres, the properties are situated in Lomas de Chapultepec, the Central Business District of this metropolis of 20 million residents, and in the established sub-market of Santa Fé. The total volume of investment involved in this acquisition is around 139 million US dollars.

DIFA-Global entered the Latin American market in 2005 with the acquisition of a minority stake in the 55-storey Torre Mayor office/commercial building in the Mexican capital and now owns or has an interest in a total of four properties in the country. Now DIFA-GRUND is also establishing a presence in the shape of two properties. “Based on positive experiences in Mexico and the prospect of sustained strong economic growth, we are assessing the scope for further expansion of our portfolio in superior office locations for both funds. The focus is on high-quality offices that meet the demanding requirements of multinational companies,” says Dr. Reinhard Kutscher, the DIFA board member responsible for business outside Germany. Hines will manage the newly acquired portfolio and already looks after Tamayo 100, a DIFA-Global property in Monterrey. DIFA is currently the only German fund manager to have invested in Latin America.

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