

Hamburg, 15 December 2016

Union Investment's institutional real estate business continues to grow

- **Institutional assets under management up by EUR 670 million**
- **New fund solutions with Urban Campus Nr. 1 and UII German M**
- **Acquisitions and disposals totalling EUR 900 million**
- **Management team expanded**

Union Investment's institutional real estate business continued to make good progress in 2016. Overall, institutional assets under management grew by EUR 670 million in the course of the year. With investment assets of EUR 7.9 billion in total as at 30 November 2016, Union Investment confirmed its leading position as a provider of open-ended real estate funds for institutional investors.

The launch of Urban Campus Nr. 1, a special AIF that gives professional investors the opportunity to invest in pioneering working and office structures, is among the factors which contributed to the strong growth. Another key development was the launch of UII German M. This fund, which very quickly attracted investment of EUR 390 million, offers institutional investors the chance to invest in medium-sized properties across a mix of city centre locations in secondary German cities and specialist locations.

The Institutional Business division was also highly successful on the transaction front. In the period from January to November 2016, Union Investment acquired 11 properties in the office, retail and hotel sectors with a total value of EUR 643 million for its institutional retail and special funds. During the same period, there were 12 disposals worth some EUR 257 million on behalf of the institutional funds.

As a result of the acquisitions, UII Shopping Nr. 1 is fully invested and the available cash in Institutional German Real Estate has been almost fully invested over the course of the year. As well as project purchases in Hamburg and Hanover, the fund recently secured the fully let office properties WQ1 and Haus am Fluss in the Überseestadt district of Bremen. In the year to date, properties have been acquired for UniInstitutional European Real Estate in Rotterdam, Manchester and Stockholm.

The institutional part of Union Investment's business is set for further growth in 2017: "We intend to achieve this mainly by boosting the existing actively managed mandates and through new mandates in the Service KVG sector," explained Dr. Christoph Schumacher, a member of the management team at Union Investment Institutional Property GmbH.

As of 1 February 2017, the executive team at Union Investment Institutional Property GmbH will be strengthened accordingly. The new third member of the management team, Jörn Stobbe, will be responsible for risk management and compliance. He will also be taking on the role of Chief Operating Officer at both Union Investment Institutional Property GmbH and its sister company, Union Investment Real Estate GmbH.

In addition to being responsible for institutional real estate solutions, new products and client relations, Dr. Christoph Schumacher will head up Fund Management Area 2, with a focus on international institutional retail funds. Management team member Wolfgang Kessler remains responsible for Fund Management Area 1.

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