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Union Investment makes successful acquisitions and disposals for institutional real estate funds

Transactions worth around EUR 1.1 billion in year to date

Union Investment's institutional real estate funds are making good progress on the acquisitions front. Ten properties have been added to the portfolios of the company's real estate funds for institutional investors since the start of the year, representing an investment volume of around EUR 807 million. "Despite growing competition for good properties, that means we are fully on track," said Dr. Christoph Schumacher, a member of the management team at Hamburg-based Union Investment Institutional Property GmbH. "We still have several properties in the pipeline which promise a steady flow of rental income and will further help to reduce the overall age of the portfolio. We fully expect to meet our acquisition target of EUR 1 billion for 2015."

The ten new acquisitions are split across the institutional real estate retail funds and real estate special funds. "In the current market phase, our high-performance real estate platform with its six specialist investment units really pays off," continued Schumacher. The breadth of the investments ranges from a Radisson Blu Hotel in Wrocław through a residential complex in Düsseldorf to a commercial building let to Peek&Cloppenburg in Osnabrück. The investments were made exclusively in Europe, with the focus being on Germany.

Union Investment has also been successful in terms of disposals. Five sales totalling some EUR 305 million have been made on behalf of the institutional real estate funds.

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