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**Press release**

**La Française Real Estate Managers (REM) acquires a residential real estate complex in Courbevoie (92) on behalf of PFA**



La Française Real Estate Managers (REM), acting on behalf of PFA, a Danish pension fund, has signed a forward purchase agreement with Interconstruction and BNP Paribas Immobilier, for a residential real estate complex located rue Paul Bert in Courbevoie, in the Hauts-de-Seine (92). This investment is part of a separate account mandate granted by PFA to La Française Real Estate Managers.

The real estate complex is located in the "Village Delage" in Courbevoie, an EcoDistrict in the process of being redeveloped. By 2030, this new district will be home to a large number of green spaces and housing units as well as offices, shops and community services (school, gymnasium, day-care facility). "Village Delage" is targeting several labels and certifications, in particular: NF Habitat, EcoQuartier, Effinergie + and Biodiversity.

The acquisition covers three residential buildings offering more than 90 housing units (5,800 m<sup>2</sup> of living space), ranging from studios to five-room flats. The asset benefits from very good accessibility by public transport. In 2030, a new metro line 15 station will open 600 meters from the complex.



Completion is scheduled for the third quarter of 2024.

David Rendall, Managing Director of La Française Real Estate Managers - Institutional Division stated "Courbevoie is one of the most dynamic neighbouring towns of Paris with a growing population. Many companies and families settle there, in particular to benefit from its proximity to the capital and the business centre of La Défense. In an increasingly competitive environment, the residential sector remains essential to PFA's investment strategy. We are pleased to start this mandate with a high-quality programme, which meets the latest energy standards and benefits from an exceptional location."

La Française REM was advised by Virginie Blanc of Lexfair Notaires and by Egis and Ginger Burgeap on respectively the technical aspects and the environmental audit.

### **About PFA**

PFA is a pension company that specializes in pension and insurance plans, and it also offers savings plans for individual customers. PFA is founded in 1917 and owned by its customers. It works to ensure that people in Denmark have the freedom to live the life they want when they retire and start their pension. It is also important for PFA to contribute to positive developments in the society. Today, PFA has more than 1.3 million individual customers and a total AuM of c. EUR 80 billion.

PFA Real Estate is investing in real estate on behalf of PFA Pension. At the end of 2021, PFA Real Estate had a total portfolio of c. EUR 14 billion incl. debt across Scandinavia, Europe, North America and Asia. PFA expects to further increase its portfolio over the coming years.

### **About La Française**

Environmental and societal challenges are opportunities to consider the future. Identifying drivers of change and understanding how they will fashion global growth and ultimately influence the long-term performance of financial and real estate assets is at the heart of La Française's mission. The asset manager's forward-looking investment strategy is built upon this conviction.

The group uses its capacity for innovation and its client centric technology to design investment solutions that bridge the gap between performance and sustainability.

Organized around two business lines, financial and real estate assets, La Française serves institutional and retail clients in France and abroad.

La Française manages over 55 billion euros in assets and has operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan and Seoul. (31/12/2021)



La Française is a subsidiary of Caisse Régionale de Crédit Mutuel Nord Europe (CMNE), a member company of Crédit Mutuel Alliance Fédérale. Groupe Crédit Mutuel has A, stable / A-1 S&P long and short-term ratings (June 2021).

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