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Press Release, October 9, 2017

La Française Real Estate Partners International acquires an office property¹ in Stuttgart

La Française Real Estate Partners International has acquired, on behalf of two La Française collective real estate investment vehicles, an office property located, at Mittlerer Pfad 13-15, in Stuttgart Weilimdorf. Stuttgart is one of the leading office locations in Germany, characterized by low vacancy and stable rents.

The 30.270 m² office complex comprises two buildings. The main building, built in 1993, provides a lettable area of 22.960 m² over six stories. The annex, built in 2001, offers 7.310 m² of lettable area over five stories. Both buildings are let to the car manufacturer, Dr. Ing. h.c. F. Porsche AG, under a 9.5 year lease.

Jens Goettler, Managing Director for Germany, La Française Real Estate Partners International, said: "This is our second acquisition in Stuttgart for La Française collective real estate investment vehicles and we are expecting rents to increase in this area. Due to the low level of construction in the area and the stability of demand, vacancy rates should remain low which could contribute to generating interesting long-term returns. This is the fourteenth acquisition made in Germany for our French parent's collective real estate investment vehicles. We now have a total of twenty assets in Germany representing over ca. €800m."

La Française Real Estate Partners International was advised by Clifford Chance and TA Europe.

¹This is an example of an investment held within the portfolio. It is not indicative of future investments and does not fully reflect the composition of the funds.

About La Française Global Real Estate Investment Managers

The real estate activities of La Française have been united under the brand La Française Global Real Estate Investment Managers (GREIM). This umbrella brand covers La Française REM, La Française Real Estate Partners and La Française Real Estate Partners International.

La Française REM is the French leader in collective real estate investments in terms of capitalisation (as at 31/12/2016, IEIF). A specialist in third-party investment and asset



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management, it is present across all French real estate markets. It has also developed a platform for real estate mandates, offering dedicated solutions for institutional investors with investment strategies ranging from Core/Core+ to Value Added and Opportunistic within the La Française Real Estate Partners structure.

La Française Real Estate Partners International provides a complete investment management service in both direct and indirect real estate investments for a wide range of international clients across continental Europe, the UK and Asia. It operates from offices in London and Frankfurt (and recently opened an office in Seoul). The platform is a recognized specialist in core and core-plus real estate investment strategies throughout Europe.

La Française GREIM has over €15bn in assets under management (as at 30/06/2017) and offers a complete range of tailored real estate solutions to investors across the globe.

About La Française

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For forty years, La Française has been developing core competencies in third party asset management.

La Française has a multi-expertise business model organized around four core activities: securities, real estate, investment solutions and direct financing. The group caters to institutional and private clients throughout the world.

With 566 professionals and offices in Paris, Frankfurt, Geneva, Stamford (CT, USA), Hong Kong, London, Luxembourg, Madrid, Milan, Seoul and Singapore, La Française manages over 64* billion euros in assets.

Credit Mutuel Nord Europe ("CMNE"), a banking and insurance group present in Northern France and Belgium with total regulatory capital in excess of €3.3bn as at 31/12/2016, holds 92% of the voting rights of La Française (as at 16/03/2017). La Française's employees and management are also shareholders in the company.

*as at 30/06/2017

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