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Press Release

June 6, 2018

Aberdeen Standard Investments and La Francaise Real Estate Partners International sell two prime retail assets in Germany



Königstraße 19a, Stuttgart



Markt 1, Lübeck

On behalf of the Pan European Urban Retail Fund¹, “PURetail”, a Luxembourg FCP-SIF, La Française Real Estate Partners International (LF REP International) and Aberdeen Asset Management have successfully sold a prime mixed use (retail and office) asset in Stuttgart² to LaSalle Investment Management and a core retail asset in Lübeck² to R+V Versicherung.

During the holding period of the assets, LF REP International, together with Aberdeen, successfully achieved the original business plan objectives that included the stabilization and long-term extension of lease agreements.

The PURetail fund, available only to institutional investors, has been closed to subscriptions since July 2014. Since then, the portfolio has been optimized through active asset management and the strategic sale of assets.

Fabian Klingler, Head of Direct Real Estate Continental Europe stated: “We were able to close challenging transactions, efficiently and in a timely manner. We are delighted to have sold these properties well, taking advantage of the current market context and generating a good risk adjusted return for investors in the fund.”



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Jens Goettler, Managing Director for Germany, La Française Real Estate Partners International, said: “Once again, these sales demonstrate our ability, alongside our partner Aberdeen, to create value for our investors, thus achieving our initial business plan objective. Favorable market conditions were not the only value drivers. Despite the increasing market share of e-commerce, we were able to increase substantially the rental income of the portfolio.”

Colliers International advised PURetail on the sale of the asset in Stuttgart; JLL advised on the sale of the asset in Lübeck.

Clifford Chance advised on the legal side and TA Europe was the technical advisor on both transactions.

¹The PURETAIL fund, a Luxembourg FCP-SIF available to institutional investors only, was closed to subscriptions in July 2014. La Française Real Estate Partners International is the asset manager of the fund alongside of Aberdeen, the fund manager.

²This is an example of an investment held within the portfolio. It is not indicative of future sales and does not fully reflect the composition of the fund.

About the Pan European Urban Retail Fund, PURetail Fund

The Pan-European Urban Retail Fund (“PURetail”) is a core plus property fund and aims to exploit the return potential offered by inner-city retail assets in mature Western European markets. It offers investors the opportunity to benefit from the strong trend of re-urbanisation and the resulting demand for high quality retail space, as well as the strengths of Aberdeen, former Scottish Widows Investment Partnership (SWIP) and La Française Real Estate Partners International (LF REP International), former Cushman & Wakefield Investors (CWI), as active Fund and Asset managers. The investment approach of the fund is core plus and it focuses on the retail sector in high street and city center locations within stable and mature markets – Germany, France, and Sweden - which offer the greatest liquidity and opportunity to benefit from a general economic recovery.

The first property was purchased in Germany - Düsseldorf in 2011. Five investments were completed in 2012, two in France - Paris and Dijon and three in Sweden - Linköping. The fund acquired four further assets in Germany – Stuttgart, Cologne in 2013, Lübeck and Stuttgart in the beginning of 2015.



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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-affiliate 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 596 professionals and offices in Paris, Frankfurt, Geneva, Stamford (CT, USA), Hong Kong, London, Luxembourg, Madrid, Milan, Seoul and Singapore, La Française manages over 66* billion euros in assets.

La française is owned by 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 31/12/2017.

*as at 31/12/2017

About Aberdeen Standard Investments

Aberdeen Standard globally manages € 45 billion of real estate assets. In Continental Europe we manage approx. € 8 billion of real estate funds and mandates for institutional investors.

Aberdeen Standard Investments is one of the largest active global asset managers, and is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.

Aberdeen Standard Investments is a leading global asset manager, and is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. With over 1,000 investment professionals we manage € 649 billion* of assets worldwide. We have clients in 80 countries supported by 46 relationship offices. This ensures we are close to our clients and the markets in which they invest.

From Frankfurt we manage approx. € 4.3 billion. Mid-term the volume shall raise to € 7 to 8 billion.



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Aberdeen Standard Investments is the asset management business of Standard Life Aberdeen plc, one of the world's largest investment companies.

Standard Life Aberdeen plc is headquartered in Scotland. It has around 1.2 million shareholders and is listed on the London Stock Exchange. The Standard Life Aberdeen group was formed by the merger of Standard Life plc and Aberdeen Asset Management PLC on 14 August 2017.

* As at 31 December 2017. Source: Aberdeen Standard Investments

Enquiries:

La Française Real Estate Partners International:

Jens Goettler – 00 49 69 2972 438 10 – jgoettler@la-francaise.com

La Française:

Pascale Cheynet +33 1 43 12 64 25 - pcheynet@lafrancaise-group.com

Caroline Babouillard +33 1 44 56 10 27 - cbabouillard@lafrancaise-group.com

Heidi Rauen +49 69 33 99 78 13 - hrauen@klimek-advisors.com

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