



**Aareal Bank
Group**

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**INVESCO REAL ESTATE MANDATES AAREAL BANK AG TO
ARRANGE PAN-EUROPEAN DEBT FACILITY FOR UP TO €1BN**

- Invesco Real Estate (IRE) and Aareal Bank AG have agreed on a lending facility for up to €1bn over 10 years for an IRE pan-European mandate.
- Customised, forward-thinking project to provide stability, security and flexibility for IRE's growing and diverse €3bn pan-European portfolio of sterling and euro investments.
- Facility covers 27 prime locations across seven countries, across the UK and Europe.

Invesco Real Estate, the global real estate investment manager, and Aareal Bank AG are delighted to announce the creation of a customised up to €1bn facility for an IRE pan-European mandate. Of this €610m has been drawdown and the arrangement provides flexibility to extend the facility by an additional €390m, up to the €1bn, which is yet uncommitted. Aareal Bank has the flexibility to syndicate parts of the facility to one or more strategic partners.

The initiative, which is one of the biggest loan facilities arranged in the real estate industry in 2016, sees IRE and Aareal Bank create a 10-year long term partnership for core real estate investing. Eastdil Secured advised IRE on the transaction.

Andy Rofe, Invesco Real Estate's Managing Director - Europe comments: "We are delighted to announce this partnership with Aareal Bank AG, with whom we have worked for many years. For us, this is a groundbreaking project in our industry, which creates a loan facility that fits both the profile and nature of our very large and growing, high quality and diverse, pan-European mandate with properties in some of the strongest locations in the UK and Europe."



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“The bespoke arranged facility will allow IRE both the stability and security of locking in low interest rates for a 10-year term. It will also provide us with the flexibility to grow our pan-European mandate from its current €3bn assets under management by having debt already in place to quickly take advantage of new opportunities arising in the marketplace and being able to sell properties once business plans, which ultimately enables us to achieve performance for our clients.”

Severin Schöttmer, Managing Director Special Property Finance at Aareal Bank AG, says: "This benchmark financing is a further milestone in financing large-volume cross-border transactions. We are delighted that our expertise puts us in a position to offer our long-standing and trusted client and partner Invesco Real Estate this flexible financing solution."

Per Mario Floden, Director at Eastdil Secured, commented: "This is a unique, dual currency, secured facility designed to mimic the flexibility of an unsecured financing and gives IRE unprecedented freedom to manage the properties and the portfolio composition over the life of the loan. We are very pleased with the result achieved for one of our key clients."

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Notes to Editors

About Invesco

Invesco is a leading independent global investment management firm, dedicated to helping people worldwide build their financial security. By delivering the combined power of our distinctive worldwide investment management capabilities, Invesco provides a comprehensive array of enduring investment solutions for retail, institutional and high net worth clients around the world. Operating in 20 countries, the firm is listed on the New York Stock Exchange under the symbol IVZ. Additional information is available at www.invesco.com.

About Invesco Real Estate (IRE)

IRE is a global real estate firm, which has been providing real estate investment and property asset management services since 1983, first in the US and then expanding into Europe and Asia.

Globally, IRE has US\$71.3bn of assets under management and over 441 staff in 21 offices around the world. In Europe, we have eight offices in London, Munich, Milan, Madrid, Paris, Prague, Luxembourg and Warsaw, and around 140 employees. We manage 130 assets across 13 European countries and have US\$7.9bn of assets under management.

About Aareal Bank Group

Aareal Bank Group, headquartered in Wiesbaden, Germany, is one of the leading international property specialists. It is active across three continents – in Europe, North America and Asia. Aareal Bank AG, whose shares are included in Deutsche Börse's MDAX index, is the Group's parent entity. It manages the various entities organised in the Group's two business segments: Structured Property Financing and Consulting /Services. The Structured Property Financing segment encompasses all of Aareal Bank Group's property financing and funding activities. In this segment, the Bank facilitates property investment projects for its domestic and international clients, within the framework of a three-continent strategy covering Europe, North America and Asia. In the Consulting/Services segment, Aareal Bank Group offers clients – particularly from the housing industry and the commercial property sector – services and products for managing residential property portfolios and processing payment flows.

About Eastdil Secured

Eastdil Secured, a subsidiary of Wells Fargo Bank (NYSE: WFC), is one of the most active investment property sales, debt placement and commercial mortgage sales firms in Europe and the U.S.. Eastdil Secured is also engaged in raising debt and equity in the public markets and raising private equity and entity recapitalizations through its broker dealer affiliate, Wells Fargo Securities. Since 2010, Eastdil Secured has completed over 4,376 transactions totaling over \$1.2 trillion.

The firm has offices in New York, Los Angeles, San Francisco, London, Hong Kong, Dallas, Washington D.C., Chicago, Atlanta, Boston, Irvine and Silicon Valley.