

PRESS RELEASE

GPEP AND UNIVERSAL-INVESTMENT ACQUIRE PORTFOLIO OF 34 PROPERTIES FOR BAYERISCHE VERSORGUNGSKAMMER

- **Acquisition of Lion 2.0 portfolio of 16 discount stores, 9 supermarkets and 9 retail parks from Habona Invest GmbH**
- **65 rental units in good or very good micro-locations, offering rental space of approx. 60,000 m² of which 99% are leased out**
- **80% of the initial investment volume of the *BVK-Deutschland I-Immobilienfonds* – FMZ fund has been invested since the fund's inception in early 2017**

Frankfurt, 27 September 2017 – In an advisory role for the *BVK-Deutschland I-Immobilienfonds* – FMZ fund managed by Universal-Investment, the asset and property manager GPEP GmbH (“GPEP”) has acquired the Lion 2.0 portfolio, consisting of 16 discount stores, 9 supermarkets and 9 retail parks. Bayerische Versorgungskammer (BVK) is the fund’s investor. Habona Invest GmbH is the seller of the properties. The parties have agreed not to disclose the purchase price. The acquisition is subject to antitrust clearance. The buyers were legally advised by Mayer Brown, Düsseldorf.

Around 99 per cent of the 65 rental units with rental space of about 60,000 m² are leased out. The anchor tenants are predominantly companies affiliated with major German food retail groups. On average, the properties are less than 8 years old and in good or very good condition. The locations are primarily spread across the former West German federal states, with an emphasis on Lower Saxony, Bavaria and North Rhine-Westphalia. About half of the properties are in good or very good micro-locations in townships with populations of 5,000 to 50,000, where the competitive situation is comfortable.

“The Lion 2.0 portfolio includes properties with stable long-term leases and is therefore particularly suited as a complement to the Trade portfolio acquired at the beginning of the year. It also serves for further risk diversification in terms of its geographical situation, tenant mix and the

residual leasing terms. With the acquisition of this portfolio, we have been able to almost completely reach the fund size envisaged by the investor and to meet the investor's requirements in terms of investment volume and risk within a very short span of time", explained Herwart Reip, Managing Director of GPEP, whose areas of responsibility also include due diligence, portfolio management and financing.

Earlier this year, GPEP – together with Universal-Investment – launched the *BVK-Deutschland I-Immobilienfonds – FMZ* fund for Bayerische Versorgungskammer. With the Trade off-market portfolio, GPEP already acquired 46 properties having a total rental space of approximately 115,000 m² for the fund. 80 per cent of the fund's initial investment volume of € 250 million is already invested.

ABOUT GPEP

GPEP GmbH specialises in the portfolio, asset and property management of retail stores and centres located in Germany. Independent and owner-operated, the real estate management company and its team offer services along the entire value chain for institutional clients, family offices, high net worth private clients, foundations, banks and asset managers. These services range from sourcing, due diligence, business plans including scenario analyses through to purchase and portfolio restructuring up to continuous portfolio optimisation and sale.

GPEP offers investors a variety of investment structures so that investors can benefit from the opportunities of sustainable real estate investments in small to medium-size discount food retailers and retail parks. For investors, this means that they receive top-notch services from a single source, reliable current income and the potential for further capital gains. To this end, GPEP's management uses its unique network and in-depth market knowledge to source attractive investment propositions even beyond the most popular property investment search profiles.

ABOUT UNIVERSAL-INVESTMENT

With fund assets in excess of about EUR 327 billion under administration, thereof EUR 272 billion in own vehicles, over 1,000 funds and investment mandates and a workforce of around 650, Universal-Investment is the largest independent investment company in German-spoken Europe. The focus lies on the efficient and transparent administration of funds, securities, real estate and alternative asset classes. The 1968 founded company is headquartered in Frankfurt/Main and has subsidiaries and holdings in Luxemburg and Austria. As pioneer of the investment industry Universal-Investment is now market leader in the areas of master-KVG and private label funds. Owing to the strong growth since starting the real estate business in 2011, Universal-Investment established itself as largest companies for institutional open-ended real estate funds in Germany. According to the 2017 PwC ManCo Survey, Universal-Investment is the largest AIFM ManCo in Luxemburg; among the Third-Party-ManCos, Universal-Investment ranks in second place. (As per 31 August 2017) More information on www.universal-investment.com

ABOUT BAYERISCHE VERSORGUNGSKAMMER

Bayerische Versorgungskammer is the competence and service center for occupational and communal pension schemes and Germany's largest pension scheme group under public law. As a public authority of the Bavarian Ministry of the Interior, it is the joint executive body of twelve liberal professions' and communal



pension schemes. Bayerische Versorgungskammer covers about 2.2 million insured persons in total, with contributions of € 4.4 billion and € 3.2 billion pension payments annually. It currently has € 69 billion assets under management and more than 1,200 employees. Visit www.versorgungskammer.de for more information.

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