

## Press release

19 June 2012

---

### AEW Europe Fund Completes Sale of Berlin Residential Portfolio for €62 Million

**Berlin, June 2012** - The Curzon Capital Partners II (CCPII) fund advised by European real estate investment firm AEW Europe, has sold the remaining Berlin properties in its original portfolio of 29 residential buildings dating from the turn of the century. The total overall sales price of the portfolio was in excess of €62 million (equivalent to an average price per square metre of around €1,100).

**Rob Wilkinson, Chief Investment Officer AEW Europe said:** "The completion of this disposal programme is a significant achievement in the current market environment. The CCPII fund was able to benefit from the value created through our partnership with caleus capital investors and the sustained interest from local investors in good quality residential properties in Berlin."

The assets were purchased by the fund between 2005 and 2006 and comprise of 750 units. They have been managed by AEW Europe's local operating partner and co-investor caleus in Berlin.

**Patrick Reich, Managing Partner of caleus said:** "The original 20% vacancy rate in the portfolio was let-up after we initiated an investment programme to improve the quality of the assets. The location of these buildings in sought-after areas together with their historic features have a strong appeal not only to tenants but also to private investors, particularly among high net worth individuals."

---

#### Important information

##### About AEW Europe

AEW Europe is one of the leading European real estate asset and investment managers. Together with AEW Capital Management in the United States and Asia, AEW Europe and its regulated subsidiaries - AEW Europe LLP, NAMI-AEW Europe and AEW Europe SGP - form a global real estate platform with more than €36 billion in assets under management (of which €18.5 billion is in Europe) as of 31 March 2012. AEW has over 30 years experience in the management of real estate funds and separate institutional mandates with 500 employees in 13 locations around the world, including head offices in Boston, London, Paris and Singapore. AEW's innovative investment strategies are research-driven and rigorously controlled for risk, with implementation carried out by professional teams in its extensive network of local offices on the ground.

AEW regularly receives industry awards in recognition of its investment performance and adherence to principles of sustainability. AEW Europe is a founding member of the group of leading real estate fund managers applying the Bureau Veritas "Green Rating" standards to its European investment portfolio and is a signatory to the United Nations' Principles for Responsible Investment. The company is also an active member of the European Association for Investors in Non-listed Real Estate Funds (INREV) and its portfolios are benchmarked by the Investment Property Databank (IPD). AEW Europe is a subsidiary of Natixis Global Asset Management, one of the top 15 asset managers in the world.

---

---

## Contact AEW Europe:

Steve Hays  
Bellier Financial  
31 (0) 20 419 09 01  
[steve.hays@bellierfinancial.com](mailto:steve.hays@bellierfinancial.com)

Schalk Visser  
AEW Europe  
+44 (0)20 7 016 4845  
[schalk.visser@aeweurope.com](mailto:schalk.visser@aeweurope.com)

[www.aeweurope.com](http://www.aeweurope.com)