

## **BNP Paribas REIM Germany is mandated with the establishment of a EUR 600 million European real estate property portfolio for The Gothaer Group**

Munich / Cologne: 1<sup>st</sup> December 2015 – The Gothaer Group, one of Germany's largest insurance companies, plans to invest around EUR 600 million equity in a special fund to be set up according to Luxembourg law, which will be managed by BNP Paribas Real Estate Investment Management Germany. In its function as portfolio manager BNP Paribas REIM Germany will build up an European commercial real estate portfolio. The geographic focus is on euro-zone countries, however, Germany is omitted. With this mandating, BNP Paribas REIM, one of Germany's leading real estate asset managers, was able to win as a new customer another renowned institution of the German insurance industry.

Christof Kessler, the CEO responsible for capital investment in Gothaer Asset Management AG, explains: *"Gothaer is increasingly concentrating on infrastructure for its capital investments, with a focus on renewable energy and real estate. In the mid term we intend to expand our real estate ratio to 10 percent. With this projected European portfolio, we aim to expand our real estate investment, to diversify and simultaneously, to increase the overall return on our real estate assets."* Ingo Bofinger, head of real estate at Gothaer Asset Management AG adds: *"We have contracted BNP Paribas REIM Germany largely because of their pan-European platform, as well as their track record with asset management of core and core+ real estate."* Currently, the Gothaer Group with its single insurance companies is invested with EUR 2.3 billion in real estate properties. The real estate property quota is at 7.2 per cent.

Reinhard Mattern, CEO of BNP Paribas REIM Germany, emphasizes: *"This mandate confirms the success of our company's strategy in recent years which is oriented towards the European-wide accompaniment of institutional investors and their real estate investments. In addition to the innovative expansion of our field of activity by way of real estate debt funds or investment in Japan, we are systematically expanding our market position in our core business, commercial real estate special funds."*

The projected portfolio will consist of commercial properties including office, retail, hotel and logistics, with individual investments ranging between EUR 20 and 80 million. This should include predominately core and core+ properties.

Individual value add-properties can also be acquired under the category of manage-to-core. Over the next three to four years, the provided equity is to be invested. Reinhard Mattern emphasizes: *"Currently, German and international investors in Europe are strongly focusing their investment activity on Germany."* *"But we see chances and would like to maximize pinpointed opportunities in other markets as well"*, explains Georg Gmeineder in charge of the portfolio management.

#### ➤ **About BNP Paribas Real Estate Investment Management Germany**

BNP Paribas REIM Germany is one of the leading investment companies for real estate special funds in Germany. The business includes both the management and the administration of real estate funds and real estate debt funds for institutional investors. The company invests in quality real estate in 14 countries in Europe and Asia with traditional real estate special funds according to the German KAGB and with Luxembourg investment vehicles such as SICAV solutions. Overall, BNP Paribas REIM Germany currently manages around € 4.7 billion, of which around € 4.4 billion is allocated to thirteen special funds, two Luxembourg vehicles and three separate accounts for institutional investors.

For more information: [www.reim.bnpparibas.de](http://www.reim.bnpparibas.de)

#### ➤ **About BNP Paribas Real Estate Investment Management Europe**

BNP Paribas Real Estate's Investment Management business line, BNP Paribas REIM, is one of Europe's top ten real estate asset managers with about € 22 billion in assets under management present in eight countries; Belgium, France, Germany, Italy, Luxembourg, Spain, The Netherlands and United Kingdom.

#### ➤ **About BNP Paribas Group Germany**

The BNP Paribas Group has been active in Germany since 1947 and has successfully positioned itself on the market with thirteen companies. Private customers, companies and institutions are looked after by roughly 4,700 employees at 19 locations all over the country. The wide-ranging products and services offered by BNP Paribas are almost identical to that of a universal bank.

#### ➤ **About The Gothaer Group**

The Gothaer Group, with EUR 4.5 billion in premium income, and its approximately 4.1 million members, is one of the largest German insurance companies. The full range of insurance services are available.

Due to its legal status as a mutual insurance company, the company is completely independent and its commitment is solely directed towards its customers. In turn, the customers are provided membership in the Association. Therefore, the investment strategies of the company are not designed for quick success, but rather focus on sustainable returns. Gothaer Asset Management AG, in short, GoAM, manages around EUR 28 billion in assets.

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