



Press release

In 2019, Amundi carried out property transactions totalling €4.3 billion and raised more than €1 billion in private real estate debt

London, 5 March 2019 - 2019 was another very dynamic year for Amundi Real Estate, which carried out a total transaction volume of €4.3 billion on behalf of its funds and mandates, bringing the cumulative amount of transactions over the last five years to €22 billion. At the same time, Amundi also raised more than €1 billion in the Eurozone senior real estate private debt market.

Amundi Real Estate activity review 2019

Amundi Real Estate pursued its strategy of investment in Core and Core+ assets and completed 24 acquisitions in 2019 for a total of €3.8 billion, with the portfolio made up of office buildings (68%), mixed assets (27%) and logistics (4%). As part of its actively managed portfolios, Amundi Real Estate also carried out several arbitrages in 2019 for a total of €476 million, mainly in France (€316 million) but also in Belgium, Finland, Spain and Portugal. At the end of December 2019, the portfolio managed by Amundi Real Estate funds comprised 750 buildings in a total of 10 countries, mainly in France (87%), Italy (5%), Germany (4%), Spain (1%) and the Netherlands (1%).

In terms of sales, Amundi Real Estate also achieved net inflows of €5.36 billion in 2019, including €1.76 billion in retail and €3.6 billion in institutional activities, confirming its position as a leading pan-European player. With €37.7 billion in assets under management, of which €17 billion in the retail segment, Amundi Real Estate once again confirmed its position as No. 1 in this segment in France. Indeed, Amundi Real Estate manages the largest retail OPCI (OPCIMMO with €8.4 billion) and 2 of the 3 largest SCPIs in this market (Edissimmo with €3.55 billion and Rivoli Avenir Patrimoine with €3.24 billion).

Rapid growth in private real estate debt

Launched in 2018, the Real Estate Private Debt business offers diversified exposure to the Eurozone senior real estate debt market by selectively investing in senior loans secured by underlying Core and Core+ quality real estate assets. This activity has grown rapidly since its inception, with more than €1 billion raised at the end of 2019. The Amundi Commercial Real Estate Loans fund (ACREL) totals €250 million with 90% already invested. Amundi was also awarded two institutional mandates for a total of €600 million. Finally, Nest, the largest UK pension fund, has selected Amundi following a competitive tender to deploy €500 million over 3 years in this asset class with a multi-strategy real estate debt approach in Europe, the United States and Asia.

A strengthened responsible investment approach

Pioneer in responsible investment, Amundi integrates ESG criteria in addition to financial analysis in the portfolio management for property and private debt assets. In addition to those already taken into account, such as water pollution, waste management, energy consumption, the well-being of occupants and transport, Amundi Real Estate introduced new criteria related to climate change (the carbon footprint of the building, its exposure and resilience to climate risks, etc.) in the analysis of the assets. Of the 750 buildings in its property portfolio, 414 buildings have already been mapped and more than half have been certified, with 12 new certifications obtained in 2019.

Pedro Antonio Arias, Director of Amundi Real and Alternative Assets comments: « *Private real estate debt successfully capitalises on Amundi's historical expertise in real estate and private debt. More than €1 billion has been raised from investors, of which over 80% has already been invested. Amundi Real Estate, for its part, has strengthened its position at the European level with €37.7 billion in assets under management¹ and significant inflows from both retail and institutional investors. In 2020, we will pursue our investment strategy with the primary objective of delivering sustainable performance to our investors.* »

Examples of acquisitions in 2019



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An emblematic portfolio of 38 assets on the Presqu'île de Lyon (69002), France: 28 mixed assets on rue de la République and 10 retail outlets on rue du Président Carnot. The surface area totals 71,744 sqm, including 34,549 sqm of retail outlets, 18,840 sqm of offices and 18,355 sqm of Haussmann-style residential properties. All of the assets benefit from an exceptional location on the Presqu'île de Lyon and have good public transport. Rue de la République, the busiest street in France outside Paris, and rue du Président Carnot are the main shopping streets in the vicinity of the Opera, the City Hall and the Bourse. The Presqu'île de Lyon has been designated "best shopping town centre" in France in 2019 by the Federation for the Promotion of Specialised Trade.

¹ Amundi data as at 31/12/2019



Crédit photo @Takuji Shimmura



Crédit photo @Seignette Lafontan

Majunga Tower, 10 rue Delarivière Lefoullon - La Défense (92800), France : Designed by the architect Jean-Paul Viguier and inaugurated in 2014, Majunga is an emblematic asset of the Paris La Défense district. The tower comprises 3 asymmetrical levels joined together and contains interior gardenspace which acts as a thermal regulator. Its height of 195m makes it one of the tallest buildings in France. It represents a surface area of 67,036 sqm over 46 floors, including 39 floors dedicated to office space. The building offers numerous services including a 271-space car park, 5 restaurants, a supermarket, a cafeteria, an auditorium, a garden terrace, a fitness centre and a concierge service. The Majunga Tower is certified HQE "excellent", BREEAM "excellent" and BBC. The building has also received the Certivéa sustainable building passport and the 2012 BREEAM Awards in the international category. The building is ideally located close to La Défense public transport services.



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TOP 5 Portfolio, Berlin, Frankfurt and Hamburg: "Top 5" is a portfolio of five core office assets located in 3 of Germany's top 5 cities. Built between 2000 and 2013, the assets benefit from a privileged location within the business districts of the three German cities. Fully commercialised, this 70,000 sqm portfolio is home to Oper 46 in Frankfurt, The Office Group, the English co-working specialist, as well as other leading corporate tenants.

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players², offers its 100 million clients - retail investors, institutional investors and companies - a complete range of savings and investment solutions in active and passive management, in traditional or real assets.

With its six international investment hubs³, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 4,500 employees in nearly 40 countries. Created in 2010 and listed on the stock exchange in 2015, Amundi currently manages more than €1,600 billion in assets⁴.

Amundi's Real and Alternative Assets business brings together a complete range of capabilities in real estate, private debt, private equity and infrastructure. Drawing on decades of experience, Amundi facilitates access to real assets for institutional and retail investors. With nearly €54 billion in assets under management³ invested in more than 1,000 assets in 13 European countries, the business line is supported by 200 professionals in three main investment hubs in Paris, London and Milan.

Amundi, a Trusted Partner, working every day in the interest of its clients and society

www.amundi.com



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²Source: IPE "Top 400 asset managers" published in June 2019, based on assets under management at 31 December 2018

³Boston, Dublin, London, Milan, Paris and Tokyo

⁴Amundi data as at 31/12/2019