

BMO Real Estate Partners' strategy named Best European Retail Fund at PIE European Property Awards

LONDON, 4 July 2018 – BMO Real Estate Partners (BMO REP), part of Canada's BMO Financial Group's €216.8 billion¹ Global Asset Management business, has been recognised at the Property Investor Europe ("PIE") European Property Awards in London, where the first in its series of pan-European high street retail strategies was named Best European Retail Fund.

The PIE European Property Investor Awards recognise outstanding achievements in the European real estate sector. Nominees and winners are selected based on their ability to solve problems, structure innovative deals, and conduct market-relevant transactions. Market leadership and positive customer feedback are also included in the evaluation.

BMO REP recently announced the launch of the second fund in its Best Value Europe series, Best Value Europe II ("BVE II" or the "Fund"), following seed commitments from repeat investors. The Fund will ensure that BMO REP can continue to capitalise on the strong pipeline of investments already established for the Fund, following its initial acquisitions of three prime assets in Verona, Madrid and Lisbon for a total of circa €55 million.

The short-term objective for the Fund is a Gross Asset Value of €500 million and then growing in the medium-term upwards of €1 billion. Like its award-winning predecessor, which is now over 90% invested with a portfolio of 12 assets totalling over €700 million, BVE II will focus on selective, high-quality retail investment opportunities in prime shopping streets within major European cities.

¹ Assets Under Management (AUM) reported is as at 31.12.2017 and includes both discretionary and non-discretionary assets.

BVE II represents the fifth high street retail strategy for BMO REP, confirming its expertise and leadership within this niche segment, with a total of over €2.7 billion of high street retail assets under management across Europe.

Ian Kelley, Fund Director Europe at BMO Real Estate Partners said: “This is a significant endorsement of our high street retail strategy against some stiff competition from some leading industry peers and we were very pleased to accept the award from PIE. We continue to believe strongly in the value opportunity offered by a disciplined and research-led high street retail investment strategy.”

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About BMO Real Estate Partners

BMO Real Estate Partners is a specialist real estate investment manager firm with €6.3 billion of AUM² across core European markets, employing more than 140 staff, including more than 20 investment managers and over 25 asset managers overseen by a highly experienced and well regarded management team.

It offers investors a broad suite of products specialising in core / core+ strategies with a focus on delivering superior income returns and a track record of performance against key benchmarks throughout market cycles. BMO Real Estate Partners has a strong localised presence with offices in London, Paris and Munich, as well as on-the-ground reach in core European markets including Spain and Italy.

While it retains an independent, agile and entrepreneurial approach to its investment activity, BMO Real Estate Partners is able to call on the support structure and expertise of BMO Financial Group's €216.8 billion³ Global Asset Management business, which provides deep seated insight into institutional investment landscape and facilitates the adoption of best in class corporate governance and sustainability principles.

About BMO Global Asset Management

BMO Global Asset Management is a global investment manager with offices in more than 25 cities in 14 countries, delivering service excellence to clients across five continents.

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Our four major investment centers in Toronto, Chicago, London and Hong Kong are complemented by a network of world-class specialist managers strategically located across the globe: BMO Real Estate Partners, LGM Investments, Pyrford International Ltd. BMO Global Asset Management is a signatory of the United Nations-supported Principles for Responsible Investment initiative (UNPRI).

BMO Global Asset Management is a part of BMO Financial Group, a highly diversified financial services provider based in North America with total assets of CDN \$728 billion as of January 31, 2018, and over 45,000 employees. BMO Wealth Management has worldwide assets under management of CDN \$436 billion, as of January 31, 2018.

Important Information

For professional investors only.

The value of investments and income derived from them can go down as well as up as a result of market or currency movements and investors may get back less than the original amount invested.

The value of directly-held property reflects the opinion of valuers and is likely to be revised. These assets can also be illiquid and significant or persistent redemptions may require the manager to sell properties at a lower market value adversely affecting the value of your investment.