

### **BMO Real Estate Partners launches Best Value Europe II and completes third acquisition for the Fund**

**PARIS / MUNICH, 15 May 2018** – BMO Real Estate Partners (BMO REP), part of Canada’s BMO Financial Group’s €216.8 billion<sup>1</sup> Global Asset Management business, today announces 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. This ensures BMO REP can continue capitalising on the strong pipeline of investments already established for the Fund, following its initial acquisitions of two prime assets in Verona and Madrid for a total of circa €39 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 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.

The third property acquired on behalf of the Fund is a trophy asset on Avenida da Liberdade 108, Lisbon’s top luxury shopping destination. The property has been acquired, off market for €15.2 million. The asset is a fully refurbished mixed-use building comprising 2,104 sqm, including offices and a retail unit which is let to Michael Kors.

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: “We have a long-term commitment to our specialised high street retail strategy and BVE II will enable us to

---

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

continue taking advantage of the many opportunities we are seeing across Europe that we believe will deliver attractive returns. Having expanded our team in Paris, we are in an even stronger position to execute our on-the-ground approach in identifying and unlocking assets that meet our strict investment criteria.”

Iris Schoeberl, Managing Director Germany and Head of Institutional Clients at BMO Real Estate Partners, continued: “The launch of BVE II demonstrates our consistent track record in delivering returns in this specialised area of the retail market and one which we see as very resilient in the current climate, whilst offering a strong income based return. This focused investment strategy has resonated with our clients, who continue to support our approach through repeat investments.”

**-Ends-**

#### **Media Contacts:**

##### **BMO Global Asset Management**

Campbell Hood

[Campbell.Hood@bmogam.com](mailto:Campbell.Hood@bmogam.com)

Tel: +44 (0) 20 7011 4243

FTI Consulting

[BMOREP@fticonsulting.com](mailto:BMOREP@fticonsulting.com)

Tel: +44 (0) 20 3727 1888

##### **About BMO Real Estate Partners**

BMO Real Estate Partners is a specialist real estate investment manager firm with €6.3 billion of AUM<sup>2</sup> 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 billion<sup>3</sup> 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**

---

<sup>2</sup> Assets Under Management (AUM) reported is as at 31.12.2017 and includes both discretionary and non-discretionary assets.

<sup>3</sup> Assets Under Management (AUM) reported is as at 31.12.2017 and includes both discretionary and non-discretionary assets.

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.

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 property-related securities and directly held property reflect 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.