

BMO Real Estate Partners strengthens European team with two new appointments in Paris

PARIS, 1 March, 2018 – BMO Real Estate Partners (BMO REP), the pan-European property investment and asset management specialist that is part of Canada's BMO Financial Group's £187.8 billion¹ Global Asset Management business, announces the expansion of its Continental European team with the appointments of Lea Castelli and Nadia Baïleche. Both Lea and Nadia will be based out of BMO REP's Paris office.

Lea Castelli joins as European Retail Manager – Food & Beverage and will be responsible for sourcing new acquisitions, transactions, leasing strategies and negotiations with a focus on food and beverage restaurant operators across Europe.

Lea joins BMO REP from Cushman & Wakefield where she spent the past year establishing a Food & Beverage Department in Paris. As Head of the department, Lea was tasked with identifying prospects and locations for restaurant operators within tenant rep mandates and landlord leasing mandates. Lea has over five years of international experience within the real estate industry which includes roles with Sotheby's and Aurora Realty Consulting in Montreal, Canada.

Nadia Baïleche joins as European Asset Manager and will be responsible for leading leasing and project management activities with a focus on driving asset performance for extensive value enhancement as well as supporting the transaction team with deal sourcing and business development activities. In addition, Nadia will be tasked with developing relationships with the leading retailers across Europe.

Nadia joins BMO REP with over 10 years' experience within the real estate industry. In her most recent role as a Retail Portfolio Manager at TH Real Estate, she was responsible for managing retail assets on behalf of Pan-European funds. Prior to this, Nadia was a Retail Consultant at Convergences–CVL for over two years. Nadia has a strong background in restructuring and re-tenanting operations and holds a Master's degree in Real Estate from Université Paris Nanterre.

Ian Kelley, Fund Director Europe & Head of France at BMO Real Estate Partners, said:

“Both Lea and Nadia form a key part of our ongoing retail investment strategy in Europe, bringing a wealth of relevant specialist expertise that we will seek to leverage in order to drive further value for our clients. On the back of recent prime high street retail property

¹ Assets Under Management (AUM) reported is as at 30.09.2017 and includes both discretionary and non-discretionary assets.

acquisitions, I look forward to working with Lea and Nadia to proactively increase our investment capacity and performance within the key European cities.”

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About BMO Real Estate Partners

BMO Real Estate Partners is a specialist real estate investment manager firm with €6.4 billion² of AUM 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 £187.8 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.

Our four major investment centres 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 and 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 \$710 billion as of

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October 31, 2017 and more than 45,000 employees. BMO Wealth Management has worldwide assets under management of CDN \$429 billion, as of October 31, 2017.

The value of investments and any income derived from them can go down as well as up as a result of market or currency movements and investors may not get back 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.