

News

FOR IMMEDIATE RELEASE

BMO REP invests €60 million in the Benelux with the acquisition of two prime high street retail properties

LONDON, 31 January, 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 £189 billion Global Asset Management business, announces the acquisition of two prime high street retail properties in Amsterdam and Brussels for a combined €60 million, on behalf of its pan-European retail property investment fund. The fund focuses on selective, high-quality retail investment opportunities in prime shopping streets within major European cities and is aimed at institutional investors.

The acquisition in Amsterdam, at Rokin 17, is the first investment in The Netherlands for the portfolio and comprises a 1,328 sqm mixed-use trophy asset that was fully redeveloped in 2014, with 5 luxury residential units as well as ca 600 sqm retail space. The retail unit is let to Hudson's Bay on a recent 20-years closed lease. In line with the fund strategy, it is in a prime location that is also benefitting from infrastructure investment in the form of a new metro line and the new Rokin metro station directly outside the store.

The second investment is the new Prada store on Brussels' high-end Boulevard de Waterloo, which was also sourced off-market, and is a 986 sqm retail unit on the ground and basement floors of the five star hotel, 'The Hotel'. The store is Prada's flagship in Belgium which opened in October 2017 following a full refurbishment. Brands in the immediate surroundings include Bulgari, Armani and Hermès.

Ian Kelley, Fund Director Europe at BMO Real Estate Partners commented: "Our first fund acquisition in Amsterdam provides us with exposure to another important market and further diversifies our portfolio. The Brussels investment, meanwhile, reinforces our fund profile with the addition of a Prada flagship store. Once again we have been extremely selective in ensuring that we are investing in the very best luxury retail locations in leading European cities."

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.

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About BMO Real Estate Partners

BMO Real Estate Partners is a specialist real estate investment manager firm with €6.4 billion of AUM (as at 30 September 2017) 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 £189.3 billion 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 Pymford 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 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.