BNP Paribas Real Estate Investment Management posts transaction volumes of over €1.7 billion in Europe for the first nine months of 2014

Present in seven countries and boasting strong positions in France, Germany and Italy, BNP Paribas Real Estate’s Investment Management business line reported transaction volumes of over €1.7 billion in Europe as at 30 September 2014. Business sectors are office (26% of total), retail (21%), logistic (19%) and healthcare (13%) properties. France, Germany and Italy accounted for nearly 90% of these transactions.

Investment: Since 1 January 2014, BNP Paribas Real Estate Investment Management has invested €987 million on behalf of its clients, including €415 million in France, €328 million in Italy, €231 million in Germany.

Arbitrage: Since the beginning of the year, the amount of assets sold stands at €760 million, including €343 million in Germany, €200 million in Italy and €48 million in France.

"Since 1 January 2014, business has been very strong in Italy, France and Germany. These are key countries for institutional investors where we have been present since late 2013 following the acquisition of iii-investments," said Henri Faure, Deputy Chief Executive of BNP Paribas Real Estate in charge of Investment Management. "BNP Paribas REIM manages over €18 billion worth of assets in Europe. We would like to strengthen our position and maintain focus on the breakdown of our businesses between regulated funds and third-party management. The majority of acquisitions have been focused on core strategies."

Zoom on the French market:

BNP Paribas Real Estate Investment Management France reported transaction volumes of €463 million on behalf of managed funds as at 30 September 2014.

Investment: BNP Paribas REIM France invested €415 million, representing 26 assets. In commercial property: BNP Paribas REIM France continued to invest in retail assets with nearly €180 million, including €42 million invested on behalf of the Pierre Sélection SCPI and the SPF2 OPCI (real-estate investment fund). BNP Paribas REIM France also strengthened its positions in the health sector with the acquisition of six clinics for its HPF1 OPCI during the first half of the year. In offices, €43 million was invested on behalf of the Accimmo Pierre SCPI, in particular with the purchase of a messaging platform for €13 million. Finally, BNP Paribas REIM France undertook the first acquisitions of leisure institutions on behalf of the Delta Loisirs OPCI.

Arbitrage: Since the beginning of the year, BNP Paribas REIM France has sold off €48 million in commercial property, disposing of 22 assets.

"Until the end of the year, we will continue the ambitious yet realistic investment programme that we have set for ourselves. As such, we will enter 2015 with the same level of targets for our consumer funds, especially the BNP Paribas Diversipierre OPCI, and for our institutional clients," said Jacqueline Faisant, Chairman of BNP Paribas REIM France.
**Zoom on the Italian market:**

BNP Paribas Real Estate Investment Management Italy reported transaction volumes equal to €526 million on behalf of managed funds as at 30 September 2014.

**Investment:** BNP Paribas REIM Italy invested €326 million, representing 20 assets. In commercial property: BNP Paribas REIM Italy continued to invest in logistic assets with nearly €207 million on behalf of Mazer Fund. BNP Paribas REIM Italy also strengthened its position in the retail sector with €47 million invested on behalf of Immobiliare Negri Fund with the purchase of a shopping centre in Livorno. Finally, BNP Paribas REIM Italy bought the Nhow hotel in Milan for its Delphine Fund in the first half 2014.

**Arbitrage:** Since the beginning of the year, BNP Paribas REIM Italy has sold off €200 million in commercial property, disposing of 14 assets.

"With the recovery of the Italian market, our activity has increased. In the first nine months of 2014, we launched three new funds and by the end of the year we should complete our offer with the launch of additional two property funds reserved to Institutional Investors. This increased activity reflects the interest shown by foreign investors in the Italian market and our objective for 2015 is to continue to help such institutional clients to invest in Italy", said Ivano Ilardo, CEO of BNP Paribas REIM Italy.

**Zoom on the German market:**

BNP Paribas Real Estate Investment Management Germany reported transaction volumes of €574 million for its funds as at 30 September 2014.

**Investment:** BNP Paribas REIM Germany invested €231 million, representing several properties and two portfolios. Finally, BNP Paribas REIM Germany further extends its leading position in debt funds: by participating as lender in Dutch logistics portfolio with nearly €24 million originally financed by Düsseldorfer Hypothekenbank assuming a €70 million share for its two debt funds from the overall €600 million financing for “Mall of Berlin” (Leipziger Platz Quartier) together with Bayerische Versorgungskammer und Deutsche Hypo, which is the largest debt acquisition that a German debt fund has ever made.

**Arbitrage:** Since the beginning of 2014, BNP Paribas REIM Germany has sold off €343 million in commercial property.

“In 2014, BNP Paribas REIM Germany proves that the debt funds are of substance: we already acquired €94 million debt loans and successfully placed our investors’ capital commitments”, said Reinhard Mattern, CEO of BNP Paribas REIM Germany. “With accelerating pace the role of non-banks in real estate financing continues to grow.”

**About BNP Paribas Real Estate**

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management. BNP Paribas Real Estate has local expertise on a global scale through its presence in 38 countries with more than 180 offices and 3,700 employees (17 wholly owned and 21 by its Alliance network that represents today more than 3,000 people). BNP Paribas Real Estate is a subsidiary of BNP Paribas.

For more information: [www.realestate.bnpparibas.com](http://www.realestate.bnpparibas.com)

**Press contacts:**

Frédéric LEMONDE-SAN - Tel: +33 (0)1 55 65 22 37 Mobile : +33 (0)6 70 13 44 87 – frederic.lemonde-san@bnpparibas.com
Amira TAHIROVIC-HALILOVIC - Tel: +33 (0)1 55 65 22 08 Mobile : +33 (0)6 37 78 12 17 - amira.tahirovic-halilovic@bnpparibas.com
Servane COSTREL DE CORAINVILLE - Tel: + 33 (01) 55 65 21 15 Mobile : +33 (0)6 74 81 98 27 - servane.costreldecorainville@bnpparibas.com