

Press Release

AEW ANNOUNCES OFFICE ACQUISITION IN SHANGHAI FOR \$226 MILLION

BOSTON, June 27, 2017 – AEW announced today the acquisition of an office building in Shanghai for \$226 million. Innov Tower is located in Caohejing, one of the most vibrant and established hi-tech business parks in Shanghai. The property is the eleventh and final investment that has been acquired on behalf of AEW Value Investors Asia II, the second in AEW's series of value-added funds focused on property investment in key gateway cities across the Asia Pacific region.



Innov Tower is a 23-story en-bloc Grade A office building totaling approximately 435,000 square feet. The property has excellent transportation connectivity, located within a 2-minute walk to the nearest metro station that provides convenient access to the downtown core CBD area as well as other transportation and commercial hubs. The property is also strategically located near Hongqiao Airport. Innov Tower has 360-degree unobstructed panoramic views of the surrounding commercial area and has historically experienced high occupancy levels. "We believe that Innov Tower is one of the best quality office buildings in the Caohejing business park and expect that there will continue to be strong occupier interest from both domestic and multinational firms," said David Schaefer, Managing Director and Head of Asia Pacific at AEW.

AEW's value add strategy is to acquire well-located commercial assets that could benefit from active asset management strategies including repositioning, releasing and renovation. "With current

in-place rents at Innov Tower below market rates, we anticipate that there will be a positive rental reversion opportunity when leases begin to expire," said Mr. Schaefer.

About AEW

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world's leading real estate investment advisors, AEW and its affiliates manage \$64.4 billion of property and securities in North America, Europe and Asia (as of March 31, 2017). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Düsseldorf, Hong Kong, Singapore, and Sydney, as well as additional offices in eight European cities. For more information please visit www.aew.com.

About Natixis Global Asset Management

Natixis Global Asset Management serves thoughtful investment professionals worldwide through our Durable Portfolio Construction® approach: applying risk-minded insights to empower more intelligent investing. Uniting over 20 specialized investment managers globally, including AEW, Natixis is ranked among the world's largest asset management firms (\$895.6 billion AUM¹).

¹ Net asset value as of March 31, 2017. Assets under management (AUM) may include assets for which non-regulatory AUM services are provided. Non-regulatory AUM includes assets which do not fall within the SEC's definition of 'regulatory AUM' in Form ADV, Part 1.

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