

Media Information

London

July 2021

DWS invests EUR 400 million in Dutch residential real estate

DWS has increased its Dutch real estate footprint by announcing today the investment of almost EUR 400 million in residential portfolios on behalf of its German retail and institutional real estate funds in the first half of 2020. Comprising 1,881 units, four separate acquisitions were undertaken in support of its strategic push into the European residential sector. In total DWS's Dutch portfolio has increased to 4,500 residential units.

DWS has built a well-diversified portfolio holding EUR 1.7 billion in AuM (as of July 2020) with its strategic partner Rubens Capital Partners, its Dutch asset and investment manager since 2016.

"The Netherlands remains strategically important for DWS given its continued growth and favourable market fundamentals," **said Ronen Ribak, Head of European Real Estate Transactions at DWS. He added:** "These latest acquisitions, even during the adversities resulting from the COVID 19 pandemic, are a testimony of our ability to execute on our strategy and to acquire good quality, affordable residential assets with strong rental growth potential focused on targeted hands-on asset management initiatives."

Comprising a mix of regulated and liberalized units, the acquired portfolios are situated in the core Randstad area, one of the major economic drivers in the Netherlands, with some exposure to Brabantse Stedenrij, the 'Brabant City Row'. Consisting of seven properties, it includes the forward purchase of two neighbouring new build apartment blocks, and over 1,100 fully let residential units in The Hague. All benefit from strong locations, excellent accessibility with rental and capital value growth potential. This follows on from the acquisition of a sizable Dutch portfolio in 2018 comprising 12 residential properties valued at circa EUR 265 million.

"Our positive view on residential reflects the defensive nature of the sector, driven by the specific favourable demand-supply dynamics of the Dutch market," **said Matthias Naumann, CIO Real Estate, Europe at DWS. He continued:** "Our strategic investment approach combined with local knowledge enables us to successfully execute on our investment targets. We look forward to further capitalise on the potential of the Dutch Market."

Patrick Steenstra Toussaint, partner at Rubens Capital Partners said: "We remain strongly focused on the mid-market rental segment and improving the quality and sustainability of the DWS portfolio through proactive asset management programs." He concluded: "DWS has become a significant investor in Dutch real estate. We look forward to further expanding their presence in the market across all asset classes."

For further information please contact:

Nick Bone
+44 (0) 207 547 2603
nick.bone@dws.com

DWS - Real Estate

DWS's real estate investment business has been investing in real estate assets for almost 50 years. As part of the Alternatives platform, the real estate business has more than 450 employees around the world and EUR 64 billion in assets under management as of March 31, 2020. Providing a diverse range of strategies and solutions across the risk/return and geographic spectrums, we offer core and value-added real estate, real estate securities, real estate debt and opportunistic real estate. The real estate investment business employs a disciplined investment approach and aims to deliver attractive long-term risk adjusted returns, preservation of capital and diversification to its investors, which include governments, corporations, insurance companies, endowments, retirement plans, and private clients worldwide.

About DWS Group

DWS Group (DWS) is one of the world's leading asset managers with EUR 700bn of assets under management (as of 31 March 2020). Building on more than 60 years of experience and a reputation for excellence in Germany and across Europe, DWS has come to be recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.

We offer individuals and institutions access to our strong investment capabilities across all major asset classes and solutions aligned to growth trends. Our diverse expertise in Active, Passive and Alternatives asset management – as well as our deep environmental, social and governance focus – complement each other when creating targeted solutions for our clients. Our expertise and on-the-ground-knowledge of our economists, research analysts and investment professionals are brought together in one consistent global CIO View, which guides our investment approach strategically.

DWS wants to innovate and shape the future of investing: with approximately 3,500 employees in offices all over the world, we are local while being one global team. We are investors – entrusted to build the best foundation for our clients' future.

About Rubens Capital Partners

Rubens Capital Partner is an independent Amsterdam based Asset and Investment Manager with €3 Bln in assets under management