

## Media Information

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### DWS Launches Open Ended European Living Strategy

- Focused on long term buy to hold strategies
- Targeting multi-family housing, senior living, student and co-living
- Allocation to 'Impact Investments'

DWS today announced the launch of its latest institutional, open-ended real estate strategy focused on core residential and living sector assets in Europe's most established markets.

The initial allocation will target larger metropolitan living markets with a primary focus on Germany, Nordics, Netherlands, Ireland and France, and a secondary focus on emerging residential and living markets in the UK, Spain and Italy, with ESG integration across the investment process, together with DWS's overall commitment to the Paris Agreement climate target.

**Clemens Schaefer, Head of Real Estate, APAC/EMEA at DWS said:** "DWS is a leading investor in the living space with a deep knowledge built over more than 15 years of investing in this sector for our clients. Our European residential portfolio is substantial at over six billion euros." **He added:** "For core investors looking for income diversification, residential is a great asset sector compared to others, proving defensive at times of market stress."

**Jessica Hardman, Head of European Portfolio Management at DWS said:** "As residential investments continue to gain importance, our strategic focus will be affordable residential assets in urban and commuter locations in Europe's major metropolitan areas with strong long term investment fundamentals. As a dominant investor in the living sector we have a continuous pipeline of strong investment opportunities."

DWS's current beds portfolio spans the full spectrum including a mix of student, Build to Rent, healthcare and hotels in well-connected micro locations across Europe, managed by a local network of investment and asset management professionals.

"Proven resilience of the sector, along with constrained supply and healthy demand drivers underpin the attractiveness of residential," **said Simon Wallace, Co-Head of Real Estate Research. He concluded:** "We see the institutionalisation of the European residential market continuing as investors look toward strategies with stable cash flow through sustained levels of occupancy."



DWS has over 50 years of open-ended European fund track record and an established local presence in key European target markets.

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**DWS - Real Estate**

DWS's global real estate investment business has been investing in real estate assets for more than 50 years. As part of the Alternatives platform, the real estate business has more than 400 employees in nearly 25 cities around the world with EUR 65 billion in global real estate assets under management (as of December 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 820bn of assets under management (as of 31 March 2021). Building on more than 60 years of experience, it has a reputation for excellence in Germany, Europe, the Americas and Asia. DWS is 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.