

PRESS RELEASE

THE NEIF III FUND MANAGED BY BNP PARIBAS REIM IS STRENGTHENING ITS SUSTAINABILITY COMMITMENTS AND CONTINUES TO DEVELOP IN THE EURO ZONE

BNP Paribas REIM's Next Estate Income Fund III (NEIF III) secured a further €50 million from two new European institutional investors in the first quarter of 2022. Total commitments to date stand at €568 million, giving it a total investment capacity of over €900 million.

NEIF III was launched in 2017. It is a pan-European, open-ended fund managed by BNP Paribas REIM. It gives institutional investors an opportunity to diversify internationally in the office sector in key Eurozone cities, with a clear ambition to make environmental and social issues central to its strategy. The fund aims to build a portfolio of assets with a consistently good environmental label or targeting a valid certification (such as BREEAM Very Good or HQE Exploitation) before upgrading the certification by two levels within two years of its acquisition. This is intended to generate a regular and stable income with a target yield of 4% net per annum with a low risk profile.

The fund already has an established asset base and a rapid deployment timeframe, with high visibility for new investors wishing to join the fund ahead of the next closing dates.

NEIF III is targeting assets with a good level of environmental certification, showing strong ESG commitments; an essential criterion in the investment decision process. The fund strengthened its environmental focus with the support of the fund's investors in late 2021 and so will comply with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation (SFDR). Also in 2021, the fund improved its GRESB (Global Real Estate Sustainability Benchmark) rating, to achieve top ranking in its category for core office funds invested in Western Europe.

Over the last two quarters, the fund has acquired 4 new assets in Brussels, Berlin, Vienna and Luxembourg. The modern office buildings are environmentally certified and located in the most sought-after districts of these various capitals. These latest acquisitions have further diversified NEIF III's portfolio, which now consists of 11 assets under operation with an asset value of around €800 million, and also enabled the fund to deploy all of its capital by 31 December 2021.

A new building has recently been acquired. It is located in one of Milan's business districts and has been completely refurbished to a high standard. It is to be certified LEED Platinum, BREEAM Very Good, Wiredscore and Well Silver. It is 100% pre-let with a lease duration of 13 years. This 12th deal should enable inflows from Q1 to be deployed this summer.



Tweed office building in Brussels, purchased as a joint venture in November 2021.



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Franklinhaus office building in Berlin, bought in December 2021.

“We aim to continue growing the NEIF III fund through further capital raising in the coming years. The goal is to have an asset base of over €1.5 billion. The fund already has institutional investors from six European and Asian countries” remarks **Henri Romnicanu, Head of Institutional Investor Relations for BNP Paribas REIM.**

“NEIF III has a strong portfolio and is looking at new acquisition opportunities in major Eurozone cities. Our investment teams in Europe are constantly analysing the sustainable office real estate sector. Securing this latest asset in Milan is a fine example of the current momentum” adds **Dorothea Koestler, Fund Manager for BNP Paribas REIM.**

About BNP Paribas REIM

With BNP Paribas REIM, you invest in REAL ESTATE AS LIVING ASSETS.

BNP Paribas REIM, a business line of BNP Paribas Real Estate, provides a wide range of real estate funds and investment solutions for investors, based on strong convictions.

Deeply European, we have a close understanding of local markets, a view of every square metre, every street, every neighbourhood, every urban eco-system.

With our 330 employees, we care for assets as we care for living beings, aiming to build a better living environment for our 200+ institutional investors and 150,000+ private investors.

We believe in ESG to reconcile social, environmental and financial performance.

We apply innovation in order to better adapt to the risks and opportunities of today and tomorrow.

At the end of 2021, BNP Paribas REIM managed €29.7 billion of living European assets on behalf of institutional and private investors.

BNP Paribas Real Estate Investment Management is composed of regulated entities in the following countries: France, BNP Paribas Real Estate Investment Management S.A.; Italy, BNP Paribas Real Estate Investment Management Italy SGR; Germany, BNP Paribas Real Estate Investment Management Germany GmbH; UK, BNP Paribas Real Estate Investment Management UK Limited; Luxembourg, BNP Paribas Real Estate Investment Management Luxembourg S.A.

Each of the legal entities responsible for offering products or services to their customers is referred to in the product documentation, contracts and related information.

This is an advertising communication. Please refer to the fund prospectus and information documents before making any final investment decision.

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