



DTZ Advises Amundi on Acquisition of \$1 Billion Aqua Pan-European Office Portfolio

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French asset manager Amundi Asset Management, advised by DTZ, recently acquired the Aqua Pan-European office portfolio from Union Investment for approximately \$1 billion. DTZ's EMEA International Capital Markets team, led by Paul Boursican, and DTZ regional teams advised Amundi Asset Management on the transaction.

The Aqua portfolio comprises 17 institutional grade office assets located across Germany, France, the UK, Finland, Austria and The Netherlands and was sold by four different union funds. The assets cover approximately 3 million square feet (278,331 square meters) and generate a total annual net operating income of approximately \$66 million (€60.2 million).

The larger buildings in the portfolio include Westferry Circus in London, Atrium in Boulogne-Billancourt, Nord 1 in Frankfurt and Florido Tower in Vienna.

The three Finnish Assets in the portfolio are Duetto Business Park and Alberga Business Park B & C.

According to Paul, "Amundi's acquisition of the Aqua portfolio is 2015's largest Pan-European direct real estate portfolio office transaction and shows there remains real appetite for multi-geography assets that provide good returns from an investor perspective."

Amundi, which is owned by Credit Agricole and Société Générale, has more than \$1,038 billion (€950 billion) in assets under management, including \$8.4 billion (€7.7 billion) invested in real estate. Amundi beat out competition from NorthStar Realty Finance and Ares Management.

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