

M&G INVESTMENTS PROVIDES €168 MILLION LOAN FOR BERLIN OFFICE CAMPUS

London, 24 February 2020 – M&G Investments (“M&G”) has provided a €168.3 million, five-year whole loan to a joint venture between Asia Pacific Land and Arax Properties, to fund the acquisition of City Campus, an office complex located in Charlottenburg, northern Berlin.

The 55,900 square metre property, which is Asia Pacific Land’s first investment in Europe, is currently 90% occupied, with a weighted average unexpired lease term of over four years, as well as a strong tenant mix.

John Barakat, Head of Real Estate Finance, M&G Investments, says: “M&G is pleased to support Asia Pacific Land’s first investment in the European CRE market. The Berlin office market has an extremely low vacancy rate, which coupled with the strong income profile of the asset made this an attractive investment proposition for M&G.

“Our ability to provide a whole loan financing solution has once again enabled us to deliver good relative value to our institutional clients seeking returns secured by European commercial real estate.”

M&G’s Real Estate Finance team has committed over £9 billion in commercial mortgages (as at June 2019) in the UK, Europe, and the USA on behalf of over 95 global institutional investors and is one of the largest new lenders to emerge since the 2008 global financial crisis.

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Notes to editors

About M&G Investments

M&G Investments is part of M&G Plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G Plc listed as an independent company on the London Stock Exchange in October 2019 and has £341 billion of assets under management (as at 30 June 2019). M&G Plc has over 5 million customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

For more information, please visit: <https://global.mandg.com/>

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