

Press release

25 September 2019

CANADA LIFE INVESTMENTS FINANCES HIGH STREET PRIME RETAIL PORTFOLIO IN THE NETHERLANDS

London, UK – Canada Life Investments is delighted to announce its first transaction in the Netherlands – a €40 million refinancing secured against a portfolio of retail and residential assets situated in nine cities in the Netherlands. This includes Africa House, a landmark building in the popular Kalverstraat in Amsterdam, which is being fully refurbished and re-opened in 2020 as the flagship store for Dutch cosmetic brand Rituals. The portfolio also benefits from a strong tenancy base including Sunglass Hut, Scotch & Soda, Douglas, and Etos, the largest drugstore chain in the Netherlands.

The private investor's Managing Director commented: *"This refinancing has been very important for our business and we are very pleased with the outcome. Positive market sentiment has enabled us to secure a long-term financing with favourable terms. Together with our advisors, we have been able to run a smooth financing process and secure a long-term partnership with Canada Life Investments."*

Nicholas Bent, Head of Real Estate Finance at Canada Life Investments, responded that the Netherlands has been a key focus of his team's effort in the Eurozone: *"We are very pleased to have completed our first real estate financing transaction in the Netherlands, especially doing so with a reputable long-term investor that has built-up such a high quality portfolio of assets in prime locations. The collaborative approach of the client and its advisors was indeed central to the closing process. We are seeking to grow our Eurozone loan exposure with other high quality opportunities and the Netherlands is one of the markets we are focusing on."*

Philip Zwart, Senior Director Debt & Structured Finance at CBRE, the advisory firm, also commented: *"The nature of properties in this portfolio along with the track record of the investor and a strong tenancy base made this a target investment for many lenders. Canada Life Investments' favourable conditions and willingness to cooperate proved to be a key factor in getting this deal done. We are very happy to have assisted the client in the process and hope this is the beginning of a long-term collaboration between the parties."*

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Notes to Editors:

About Canada Life Investments

- **Heritage, size & stability** – founded in 1847, our parent business is part of the Great-West Life Group, which has over £940 billion in assets under administration. In our 100-strong London office, Canada Life Investments manages more than £37 billion in fixed income, property, real estate finance, and equities, as well as a comprehensive multi-asset range.
- **A long-term business** – the very nature of our business is long-term. We have been building long-term relationships with our customers in the UK since 1903, demonstrated by our annuity customers and our fund propositions, which are targeted at long-term solutions.
- **A customer focus** – Canada Life Investments is built on the needs of the customer. We want our clients to invest with us for the long-term, trusting us as custodians of their money. Our products are designed to deliver what our clients expect
- **Wide-ranging expertise** – our team of investment professionals has an extensive track record across a wide range of assets, including bonds, equities, private placements and unlisted transactions. Our

award-winning property team also manages both direct property investments and commercial mortgages, while our real estate finance specialists have been providing finance solutions for acquisitions of good quality assets for over 25 years

- **We offer solutions** – we understand the challenges our clients face, from regulatory issues to investment selection. Be it fixed income, property or equities we believe we are well-placed to help our clients navigate the market through a varied suite of products. These include domestic and international bonds and equities, UK commercial property and a comprehensive multi-asset range, which includes a set of risk-target managed funds that focus explicitly on client suitability

As at 31/06/2019

The value of investments may fall as well as rise and investors may not get back the amount invested.

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