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| **Invesco Real Estate acquires 172-apartment asset near Amsterdam as a forward deal** |

**LONDON, 22, November 2023** – Invesco Real Estate, the USD 91bn global real estate investment business of Invesco Ltd. (NYSE: IVZ), has acquired a prime 172-apartment residential asset in the Dutch city of Zaandam, north of Amsterdam within a forward deal structure due to complete at the end of 2025. The project has been acquired on behalf of Invesco Real Estate’s European Living Fund.

The seller and project developer is a joint venture of Porten Development and Ten Brinke. They are both highly experienced real estate developers in the Dutch real estate market with a strong track record in creating attractive living spaces. Ten Brinke will act as the general constructor and complete the building ready for occupancy.

With a mix of one- to four-bed apartments with balconies, all delivered as “ready-to-move-in”, the property will meet the highest sustainability standards, including the use of a geothermal energy storage system and solar panels at the roof. It is aiming to achieve an A++ energy label. All apartments will be offered with no rental restrictions.

Zaandam is located at the northern border of Amsterdam, on the river Zaan, and supports a large base of commuters working in the Dutch capital. The asset will have an attractive waterfront location and is well connected to local private and public transport options.

Invesco Real Estate’s European Living Fund, launched in August 2020, has acquired various residential assets across Europe and the asset in Zaandam to date. This is the second transaction in the Dutch residential market after the acquisition of a 154-apartment complex in Amsterdam in 2021.

Stefan Struller – Associate Director of Investments at Invesco Real Estate, said: “This prime residential development in Zaandam will offer a modern, highly sustainable living option in a key sub-market serving one of Europe’s most in-demand cities. Amsterdam, like many capital cities, is hindered by a huge housing shortage, which represents attractive opportunities for developers and investors. We would like to thank Porten Development and Ten Brinke for the great cooperation.”

Michael Berchtold – Director of Fund Management at Invesco Real Estate, added: “European countries continue to suffer from an undersupply of housing relative to household formation. Recent increases in mortgage rates will keep many would-be buyers in rental accommodation, while developers are also under financial pressure, reducing supply. As a result, residential is a sector with consistent demand, which drives robust occupancy and stable cash flows.”

Johan Korner – Director of Porten Development, said: “After seven years of development, the Houthavenkade project is ready for the start of the construction. The Houthavenkade project designed by Van Aken CAE represents an appealing timeless design referring to the industrial heritage of the Zaanse Schans on the one hand and the Zaanse houses and streets on the other side. This has created a high-quality living environment on the water that meets the highest standards in terms of sustainability. It is with great satisfaction that the quality of the location and the design have triggered the profound interest by Invesco Real Estate. The collaboration with Invesco Real Estate has been very cooperative and creative from the start.”

In this transaction Invesco Real Estate was advised by CMS, Drees & Sommer, Ernst & Young and Trust Realty Partners. Ten Brinke and Porten Development were advised by the law firm Lexence.

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**About Invesco Ltd.**

Invesco Ltd. (Ticker NYSE: IVZ) is a global independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. Our distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. With offices in more than 20 countries, Invesco managed USD1.5 trillion in assets on behalf of clients worldwide as of September 30, 2023. For more information, visit invesco.com/corporate.

**About Invesco Real Estate**

Invesco Real Estate is a global leader in the real estate investment management business with USD 91.1 billion in real estate assets under management, 586 employees and 21 regional offices across the U.S., Europe and Asia. Invesco Real Estate has a 40-year investment history and has been actively investing across the risk-return spectrum, from core to opportunistic, in equity and debt real estate strategies, and in direct and listed real estate for its c.500 institutional client relationships during this time. In Europe, Invesco Real Estate has eight offices in London, Munich, Milan, Madrid, Paris, Prague, Luxembourg and Warsaw, and 191 employees. It manages 200 assets across 14 European countries and with assets under management of USD 16.5 billion. Source: Invesco Real Estate as of 31 March 2023.

**Porten Development** is a 21st century ‘niche’ developer. Using our more than 30 years of experience and with long term planning, we aim to make a tailor-made contribution to a sustainable urban future.

Porten is a developer with a European focus and has extensive experience with developments in Austria, Belgium, Hungary, the Netherlands, Slovakia and Sweden in the residential market as well as for offices and hotels. At present, Porten is very active in the Dutch market with considerable specialization in large-scale housing projects. The importance of having qualified partners and advisors is essential in our teamwork. Knowing the market and understanding investors’ demands, a clear view of risk-return, combined with an in-depth technical and design know-how are vital and shared view of the project is fundamental for a successful project.

**Ten Brinke** is an internationally successful company in project development, construction and asset management. In almost 120 years, Ten Brinke has grown into a developing builder with branches in the Netherlands, Germany, Spain, Portugal and Greece, mastering all facets of the real estate market. Together with approximately 1,300 employees, we work on a wide variety of projects and generate annual sales of over 1.2 billion euros. We are a real family business and this is reflected in our no-nonsense culture, our values and our flat organizational structure. Optimal fulfillment of the personal wishes and requirements of our customer and/or partner is our highest priority. We strive for a smooth completion of all construction processes.

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Data as of 31 March 2023 unless otherwise stated.

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