

Deka Immobilien buys top properties in Canada

- **High-quality office campus acquired in Downtown Vancouver, on the west coast of Canada**
- **Sustainability: LEED Gold certified**

Frankfurt, 8 March 2024

Deka Immobilien has entered into contract to acquire a Class-A office complex in Vancouver, Canada from a joint venture between Oxford Properties and the Canada Pension Plan Investment Board. The properties will be added to the portfolio of the Deka-ImmobilienGlobal open-ended real estate fund. The parties have agreed not to disclose the purchase price.

"With the purchase of these core properties, we are continuing our counter-cyclical strategy. Last year, we used the global real estate cycles to sell properties in the United States and Japan at a profit for Deka-ImmobilienGlobal", says Victor Stoltenburg, Managing Director of Deka Immobilien.

The two buildings encompass a total of around 415,000 square feet and 235 parking spaces in an underground garage. The 22-storey property at 401 West Georgia Street, built in 1984 and renovated in 2020, is leased to around 24 tenants, including Aon Canada, Desjardins and a Michelin-starred restaurant. The adjacent 9-storey building at 402 Dunsmuir Street, built in 2020, is fully occupied by Amazon Web Services Canada. Tenants in the properties benefit from a modern fitness center, lockable bicycle boxes and charging stations for bicycles and electric cars.

The Class-A office complex comprises an entire city block and is located in the booming technology submarket of Vancouver's Downtown district. Both buildings are LEED Gold and WELL certified. LEED focuses on energy and environmental design while WELL focuses on the comfort, health and well-being of building occupants.

With this transaction, the fund is expanding its global diversification. Due to its global investment focus, the fund can use real estate cycles to the

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advantage of its investors. It continues to focus on prime real estate in the world's major cities and currently owns assets in 17 countries.

About Deka:

DekaBank is the securities services provider of the German Savings Banks Finance Group (Sparkassen-Finanzgruppe). Together with its subsidiaries it forms Deka Group. With total customer assets of more than EUR 370 billion (as at 30/09/2023) and around 5.5 million securities accounts, DekaBank is one of the largest securities services providers and real estate asset managers in Germany. DekaBank is a wholly owned subsidiary of the German Sparkasse savings banks and forms an integral part of the Sparkassen-Finanzgruppe.

The Deka Group's global real estate expertise is pooled in its **Real Estate Division**. The management companies, Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH provide management and support for around EUR 50 billion (as at 31/12/2023) in real estate assets.