



IXIS AEW

Europe

PRESS RELEASE

29 March 2006

1st closing for EUROFFICE

IXIS AEW Europe announces the success of the first closing of its new **EUROFFICE** investment fund. Given a capital of 172m euros and an initial investment capacity of 425m euros, this fund was specially designed to respond to the needs of French institutional investors who wanted to diversify their real estate investment strategy outside of France and within the framework of a dedicated vehicle (closed end fund created and managed by IXIS AEW Europe, which manages or advises 12 investment funds in Europe).

The investment strategy of EUROFFICE is focused on the acquisition of offices in the Euro zone (30 to 40 per cent in Germany, the rest distributed equally between France, northern Europe and southern Europe), encouraging a stable and long term yield, and a defensive (core) risk/return profile.

Jean Lavieille, Director of Funds at IXIS AEW Europe, has welcomed the excellent response to this fund, from both IXIS Asset Management clients and new French institutional clients who want to benefit from IXIS AEW Europe's pan-European track record. The equity capital of EUROFFICE will be increased to 250m euros in the next few months, thus guaranteeing this fund an investment capacity of over 600m euros.

* * * * *

IXIS AEW Europe (IAE)

IXIS AEW Europe is wholly-owned by Groupe Caisse d'Epargne, one of Europe's largest diversified financial services institutions. With a staff of over 230 real estate professionals operating from 10 offices across Europe in Paris, London, Barcelona, Milan, Düsseldorf, Stockholm, Luxembourg, Prague, Budapest and Warsaw, IXIS AEW Europe is one of the pre-eminent pan-European real estate investment managers with nearly €13.2 billion in gross assets under management and a broad, well-established network of relationships with property investors, owners, developers and lenders throughout Europe. Together with its sister company, AEW CAPITAL Management, the IXIS AEW group manages over €26 billion in property assets worldwide.

Contacts : IXIS AEW Europe

Jean Lavieille – 01 58 55 33 60 – jean.lavieille@ixisaew.com
Evelyne Dubé – +44 20 7016 4823 – edube@curzonglobal.com
Rébecca Bazot – 01 58 55 34 11 – rebecca.bazot@ixisaew.com
12-20, rue Fernand Braudel 75013 Paris - Fax : 01 58 55 32 15 - www.ixisaew.com