



UNION BANCAIRE PRIVÉE

Press release

Union Bancaire Privée further expands governmental real estate offering

Geneva, 5 October 2022

Union Bancaire Privée, UBP SA (UBP) has announced that it has acquired two properties totalling a surface area of 70,000 m² in Belgium through a share purchase for its European governmental real estate strategy. The two buildings, rented by Belgium's ministry of foreign affairs, are located in the centre of Brussels.

This is UBP's second such transaction – following its forward funding purchase in December 2021 of the 30,000 m² HAMØ complex in Saint-Denis in which the French railway company's (SNCF) headquarters are to be housed – and contributes to the expansion of the Bank's governmental real estate investment offering. Furthermore, it demonstrates UBP's willingness to focus on acquiring centrally located core assets that offer long-term leases, allowing investors to secure future rent indexation and thereby protect themselves from inflation.

“Governmental real estate offers many advantages for institutional investors seeking long-term, defensive investments. It combines clear visibility with competitive returns and is in especially high demand during economic slowdowns,” says Pierre Escande, Head of Real Estate at UBP.

The aim is to acquire some ten properties in the five countries which the European Government Properties strategy covers – France, Belgium, the Netherlands, Luxembourg and Germany – with targeted transactions amounting to between EUR 20 million and EUR 80 million. UBP's ambition is to offer diversification and granularity through liquid investments to both private and institutional clients.

To date, UBP's Private Markets Group (PMG) team has assets totalling EUR 4.1 billion under management and comprises 31 people based in Europe, the Middle East and Asia. The team, which has been active in private markets since 2015, offers solutions in four areas – real estate, private equity, private debt and infrastructure – and manages assets either internally or through exclusive partnerships.

For any further information, please contact:

Bernard Schuster
Group Head of Communications (spokesman)
Tel.: +41 58 819 24 70, e-mail: bernard.schuster@ubp.ch

Maude Hug
Head of Media Relations
Tel.: +41 58 819 75 27, e-mail: maude.hug@ubp.ch

About Union Bancaire Privée (UBP) – www.ubp.com

UBP is one of Switzerland's leading private banks, and is among the best-capitalised, with a Tier 1 ratio of 23.2%. The Bank is specialised in the field of wealth management for both private and institutional clients. It is based in Geneva and employs 1,985 people in over twenty locations worldwide; it holds CHF 148.2 billion in assets under management (numbers as at 30 June 2022).

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