

ANNOUNCEMENT
23 DECEMBER 2019

**ARA ASSET MANAGEMENT ENTERS INTO AGREEMENT
TO ESTABLISH JOINT VENTURE WITH VENN PARTNERS**

Partnership marks ARA's foray into the real estate credit market

Singapore, 23 December 2019 – ARA Asset Management Limited (**ARA** or the **Group**), through its subsidiary ARA UK Asset Management Limited, has entered into an agreement to establish a joint venture (**JV**) with Venn Partners LLP (**Venn**), a specialist investment manager in European real estate private debt, to capitalise on the real estate credit market in the region.

The proposed JV, ARA Venn, will create and manage funds and other ownership vehicles to invest in real estate credit strategies in Europe.

Subject to regulatory approvals, the deal is expected to complete by the first quarter of 2020.

- END -

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About ARA Asset Management Limited

ARA Asset Management Limited is a premier global integrated real assets fund manager. As at 30 June 2019, Gross Assets Managed by ARA Group and its Associates is more than S\$83 billion¹ across over 100 cities in 23 countries.

Driven by a vision to be the best-in-class real assets fund management company, ARA Group and its Associates' businesses include:

- (a) **REITs** – ARA is one of the largest REIT managers in Asia Pacific. The Group directly manages Suntec REIT, Cache Logistics Trust and ARA US Hospitality Trust, listed in Singapore; and Fortune REIT, Hui Xian REIT and Prosperity REIT, listed in Hong Kong. It also indirectly manages REITs in Japan, Australia, Singapore and Malaysia through its associate companies.
- (b) **Private real estate funds** – The Group manages private funds providing investment opportunities in diverse real estate sectors and geographies that cater to different investor risk appetites.
- (c) **Country desks** – ARA operates country desks in China, Korea, Japan, Malaysia, Australia, Europe and the United States. The country desks employ a strong understanding of each local market to facilitate the flow of inbound and outbound capital and cross-country collaborations. ARA has an expanded presence in Japan via its strategic stake in Kenedix, Inc. and in Europe via its strategic stake in Cromwell Property Group.
- (d) **Infrastructure** – ARA Infrastructure was established in 2018 to cater to strong investor demand for global infrastructure investment.
- (e) **Real estate management services** – As part of the Group's investor-operator philosophy, its dedicated property management teams actively work the ground to manage its assets globally.

ARA's multi-platform, multi-product global fund management strategy, combined with its dedicated teams with in-depth local knowledge, enables the Group to offer enduring value to investors. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world's largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

For more information, please visit <http://www.ara-group.com>.

About Venn Partners LLP

Venn Partners is an investment manager in European real estate private debt. The group specialises in creating investment products that provide investors with access to compelling risk-adjusted returns, whilst satisfying borrower demand for competitive, efficient and transparent loan product. Venn Partners serves the investment needs of a diverse range of government entities, leading global institutions and private investors. Founded in 2009, the group has AUM and active mandates totalling in excess of £5 billion.

¹ Includes assets under management by ARA Asset Management Limited and the Group of companies ("ARA Group") and its Associates as at 30 June 2019