

Hausinvest classified as a sustainable fund

- **EU transparency requirements for an ecological product fulfilled**
- **Ratings agency Scope attests that Hausinvest is the only open-ended real estate funds to be ESG-compliant**

As one of the first open-ended real estate funds in Germany, Hausinvest has fulfilled the EU disclosure requirements for a finance product with ecological features. As Commerz Real announced, the corresponding notification procedure at Germany's Federal Financial Supervisory Authority (BaFin) has been successfully concluded. Accordingly, pursuant to the EU Sustainable Finance Disclosure Regulation (No. 2019/2088), the transparency obligations for a finance product listed in Section 8 have been fulfilled from 10 March onwards. "For us this is confirmation that the path we took some time ago is the right one," says a pleased Mario Schüttauf, a fund manager for Hausinvest. "The fund holds a responsibility towards society if only because of the relevance of real estate for the climate; alongside the ecological performance of properties, we also regard social criteria as a future distinguishing feature and value driver for the Hausinvest portfolio," adds Schüttauf. In November 2020 the ratings agency Scope had already attested in an analysis that Hausinvest was the only open-ended real estate fund to date that was compliant in the ESG area (environmental, social, governance). "On the basis of defined ESG criteria we take into account the entire life cycle of the properties in the fund," explains Schüttauf. "Thus during the scrutiny process prior to the acquisition of properties a sustainability due diligence procedure is conducted and in this respect a possible development path is defined for each individual property."

"The sustainable orientation of the fund makes it future-proof and an attractive long-term investment for investors," maintains Gabriele Volz, the chief executive officer of Commerz Real. "Market changes, yet also changes at societal level, make it necessary to continually amend the portfolio structure and the investment strategy," explains Volz. Thus the strategy has already been adjusted as a result of the great need on the part of society for more affordable residential property. At present the apartment portfolio of Hausinvest comprises some 1,600 housing units; in the medium term this figure is to increase to 10,000 housing units, a major proportion of which is to be subsidised. In order to create affordable housing in German conurbations the fund management plans to make investments of about two billion euros in the coming years. Thus Hausinvest intends to contribute to easing the strain on the housing market in Germany. This was also assessed as being positive by Scope. "The first approaches in the field of impact investing are taken with the creation of affordable, subsidised housing," it is stated in the ESG declaration of compliance.

Scope also highlighted the above-average quality of the locations and their accessibility, something which is also of particular significance in terms of ESG aspects: "With 85 per cent in prime locations the fund has a significantly better quality in terms of location than the peer group average (69.2 per cent)," states the report. In the event of a crisis such sites and locations generally prove to be particularly robust in the face of market fluctuations. "Hausinvest was able to conclude an extensive number of lease agreements with new tenants even during the lockdown phases," says Schüttauf. Should the utilisation concept for a property nevertheless no longer be viable, the high quality of the site and the location provide an excellent basis to secure the value or even tap additional value with a new usage.

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Commerz Real AG

Commerz Real is a subsidiary of Commerzbank AG with almost 50 years of market experience and approximately 35 billion euros in assets under management. The company combines comprehensive know-how in asset management and a broad-based structuring expertise to deliver its signature range of services of fund products focused on tangibles and bespoke financing solutions. The fund spectrum includes the open-ended real estate fund Hausinvest, Germany's first retail impact fund for real assets Klimavest, institutional investment products as well as entrepreneurial participations in real estate, aircraft, regenerative energy and ships. In its role as leasing company of Commerzbank Group, Commerz Real offers tailored equipment leasing concepts along with bespoke financing arrangements for assets such as real estate, big-ticket equipment and infrastructure projects.

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