



## media release+

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### Goodman European Logistics Fund notes Standard & Poor's rating

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Goodman European Logistics Fund (GELF) notes the first-time issuer rating assigned by Standard & Poor's (S&P) of BBB- with a 'stable outlook'.

S&P noted: 'GELF's stable and recurring cash flows, underpinned by high occupancy and retention rates from a good-quality portfolio of modern logistics assets.'

The rating agency's report also stated: 'In our view, the fund benefits from an experienced management team and access to an active acquisition pipeline under its contractual arrangements with Australia-based real estate company Goodman Group.'

Emmanuel Van der Stichele, Fund Director GELF said: "The assignment of an investment grade rating by S&P reflects GELF's continued success in leveraging its leading position in the European logistics market and ability to generate stable, long-term returns from a modern high quality investment portfolio."

"Following the success of GELF's debt and equity offerings in 2011, the investment grade ratings assigned by S&P and Moody's enable the Fund to assess a range of opportunities to further diversify its sources of capital," he added.

GELF is a core fund that aims to deliver stable, income driven returns to investors. In May it was assigned a first-time issuer rating of Baa3 from Moody's.

Valued at €1.7 billion, GELF is one of the largest unlisted real estate funds in continental Europe, with 92 assets in a portfolio totalling 3 million sqm of warehouse space across 11 countries.

For more information about GELF receiving an investment grade rating from Standard and Poor's please visit <http://be.goodman.com/en/media-centre/~/-/media/Files/Sites/Belgium/media%20centre/latest%20news/EN/Standard%20And%20Pooors%20GELF%20Statement.pdf>

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**About Goodman European Logistics Fund (GELF)**

Goodman European Logistics Fund, FCP-FIS (GELF or 'the Fund') is a Luxembourg-based investment vehicle operating a €1.7 billion pan-European logistics real estate platform, spread over 11 countries. The Fund, managed by Goodman, focuses on high quality logistics and warehouse properties. GELF offers well-informed, institutional investors a right of first refusal over assets developed by Goodman Group in continental Europe. GELF is now one of the largest unlisted European funds dedicated to logistics real estate.