



IMORENDIMENTO SGFII, SA WINS IPD EUROPEAN PROPERTY AWARD FOR OUTSTANDING INVESTMENT REAL ESTATE PERFORMANCE IN PORTUGAL

IPD EUROPEAN PROPERTY INVESTMENT AWARDS - Specialist Category Winner for Performance to December 2008

OPORTO, 8 June 2008 – **Imorendimento** has won an IPD European Property Investment Award in the specialist category for Portugal, in recognition of investment outperformance against its peer group. The coveted Award was presented by IPD Managing Director Laurent Ternisien at 4th of July evening's Gala Dinner at the **IPD European Property Investment Conference 2009** at Barcelona's Hotel el Rey Juan Carlos I.

The Award was presented to Imorendimento for having the highest total return relative to the appropriate sector benchmark three years annualized to December 2008 for the specialist fund category in July Portugal. A specialist fund is a portfolio of predominantly direct interests in real estate concentrated to at least 70% of its capital employed in a single main sector of the relevant national market.

Winning an Award in the most challenging circumstances in living memory, given the global property market turmoil, is testament to the risk management, investment strategy and share stock selection policy of Imorendimento. In addition, recent market turbulence further underlines the appropriateness of measuring fund performance over a medium time horizon, in the case of these awards, three years to the end of 2008.

On receiving the award, Imorendimento board of directors, comment: *"We have consistently, for many years, invested in offices and street shops in our fund Imorendimento II. We are very proud that this effort and performance are recognised by IPD. The participants of this fund, being Portuguese family offices and pension funds, relied upon our discretionary management, which has been producing high results in very competitive and challenging financial and real estate markets".*

This year's **IPD European Property Investment Conference** had a number of notable highlights including; how world governments can do more to help restore lasting market confidence and liquidity; where early opportunities lie within European property markets as well as the launch of the **IPD Global Property Annual Index**.

The IPD awards recognise demonstrated investment performance by pension and life funds, pooled funds, and property investment companies in Europe. The awards are determined by IPD, using data held in its extensive databases. This year, 11 countries



participated in the Awards; Austria, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Switzerland and the UK.

The Awards were split into two categories:

- 10 awards were presented for the category “Balanced funds with the highest three year annualised total return to December 2008” in each national market and;
- 8 awards for the “Specialist funds with the highest total return relative to the appropriate sector benchmark annualised over three years to December 2008”, category in each national market.

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Notes to editors:

Imorendimento represents the commercial designation of a group of companies operating in institutional real estate investment and asset management. Imorendimento’s activity comprehends Portuguese and European real estate funds as well as other investment vehicles for direct investment. At present, Imorendimento integrates an Investment Fund Management Company for Portuguese funds, an Investment Fund Management Company for International funds and other vehicle–companies designed for direct investment in properties both in Portugal and Spain. As an important member of the Portuguese real estate industry, Imorendimento has a strong capacity for sourcing of investment opportunities for the funds and companies managed and has expertise in adding value to the assets managed through a professional and proactive management. For further information, please visit www.imorendimento.com

IPD is a global information business, dedicated to the objective measurement of commercial real estate performance. As the world’s number one provider of real estate performance analysis for funds, investors, managers and occupiers, we offer a full range of services including research, reporting, benchmarking, conferences and indices. We operate in over 20 countries including most of Europe, the US, Canada, Australia, New Zealand and Japan. Our indices are the basis for the developing commercial property derivatives market, and the most authoritative measures of real estate returns worldwide. For further information visit www.ipd.com

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