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Goodman European Logistics Fund notes Moody's credit ratings upgrade

Date 14 October 2015

Release Immediate

Goodman European Logistics Fund (GELF or Fund) notes the corporate credit ratings upgrade assigned by credit ratings agency, Moody's Investors Service (Moody's) from Baa2 to Baa1.

Moody's commented that the upgrade reflects "GELF's continuing strong operating performance, improved credit metrics and the stable to improving outlook for the logistics property sector".

Moody's also noted that the rating was underpinned by GELF's high-quality portfolio of modern prime logistics properties, its broad geographic diversification and its moderate leverage.

Emmanuel Van der Stichele, Fund Director GELF said: "We are pleased with this second ratings upgrade by Moody's, which recognises GELF's recent achievements, including a successful repeat bond issuance, the active asset management of its portfolio and a dynamic transaction strategy. The upgrade underwrites GELF's continued success in maintaining its leading position in the European logistics market and the Fund's ability to generate stable, long-term returns from a modern high quality investment portfolio."

GELF is a core fund which aims to deliver stable, income-driven returns to investors. With a portfolio valued at €2.2 billion, GELF is one of the largest unlisted real estate funds in continental Europe, with 95 assets in a portfolio totalling 3.7 million sqm of warehouse space across 11 countries.

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About Goodman European Logistics Fund (GELF)

GELF is a €2.2 billion pan-European fund with a portfolio of 95 assets in 11 countries and boasts strong performance metrics as demonstrated by a 97.9% occupancy rate and a portfolio weighted average lease expiry (WALE) to first break of 4.9 years (as per 30 June 2015).

About Goodman

Goodman is an integrated property group that owns, develops and manages logistics and business space across Continental Europe, the United Kingdom, the Asia-Pacific region, North America and Brazil. The Group invests in industrial estates and warehouse and distribution centres.

Goodman also offers a range of listed and unlisted property funds, giving investors access to a range of specialist services and property assets, and is working continually to build value in industrial property and fund management, with innovative new developments, and business and investment offerings.

With total assets under management of €20.9 billion and over 400 properties under management, Goodman is the largest industrial listed property group on the Australian Stock Exchange, and one of the largest listed specialist fund managers globally. Its market insight and dedicated local teams create sound investment opportunities and develop properties and environments that meet each client's individual requirements. With more than 1100 staff in 16 countries and 32 offices, Goodman has the global reach to meet customers'

needs as their businesses expand or evolve. In Europe, Goodman is active in Germany, the Netherlands, Belgium, Luxembourg, France, Spain, Italy, Poland, the Czech Republic, Hungary, Slovakia, Sweden and the UK.

For more information please visit: www.goodman.com or www.GELF.eu