

---

## RELEASE

### **GWL Realty Advisors announces agreement to acquire Guggenheim Real Estate private equity platform and related funds**

*Toronto, ON, October 17, 2018.* . . . GWL Realty Advisors Inc. (GWLRA) today announced that through its U.S. subsidiary, GWL Realty Advisors U.S. Inc. (GWLRA U.S.), it has entered into an agreement to acquire Guggenheim Real Estate LLC (GRE), the real estate private equity platform of Guggenheim Investments. The CenterCap Group, LLC acted as financial advisor to GWL Realty Advisors U.S. in connection with this transaction. Terms of the transaction were not disclosed.

Founded in 2001, and with offices in Boston and Charlotte, GRE manages gross assets of US\$1.8B through fund vehicles investing in the multi-family, office, industrial, retail, self-storage and seniors housing sectors as well as public REIT investments.

GRE will combine with EverWest Real Estate Investors (EverWest), a Denver based real estate investment management and operating business acquired by GWLRA U.S. in February 2018. The combined platform will comprise US\$3.6B in gross assets and will be led by EverWest President, Rick Stone.

“The acquisition of GRE is consistent with our global growth strategy and will support our clients’ real estate diversification and portfolio return objectives,” said Paul Finkbeiner, President, GWLRA. “GRE’s offices in the northeast and southeast will complement EverWest’s existing national presence.”

GRE Managing Principal, Joseph Mahoney, and members of his leadership team will join EverWest and will continue to oversee the management of the acquired real estate funds.

“We welcome the acquisition by GWLRA,” said Mr. Mahoney. “The talent and commitment of our combined team positions us well for continued growth as part of GWLRA’s fund offerings.”

“The transaction is a win-win for all parties,” said Jerry Miller, President of Guggenheim Investments. “The divestiture of our standalone GRE platform reflects our strategy to maintain focus on the active investment capabilities that our global insurer, institutional and individual clients demand across fixed-income, corporate credit and alternatives. We remain committed to growing assets under management in our retained real estate lines of business.”

Upon closing, GWLRA will have C\$17.3B in gross assets and C\$10.6B in gross value in core open-end real estate funds in Canada and the United States.

The transaction is expected to close in the fourth quarter of 2018 and is subject to customary regulatory approvals and certain closing conditions.

### **About CenterCap Group, LLC**

The CenterCap Group, LLC is a boutique investment bank providing strategic advisory, capital-raising and consulting related services to private and public sector companies and investment managers across the real estate industry. For more information, visit [www.centercapgroup.com](http://www.centercapgroup.com).

### **About Guggenheim Investments**

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, with more than US\$208 billion<sup>1</sup> in total assets across fixed income, equity, and alternative strategies. We focus on the return and risk needs of insurance companies, corporate and public pension funds, sovereign wealth funds, endowments and foundations, consultants, wealth managers, and high-net-worth investors. Our 300+ investment professionals perform rigorous research to understand market trends and identify undervalued opportunities in areas that are often complex and underfollowed. This approach to investment management has enabled us to deliver innovative strategies providing diversification opportunities and attractive long-term results.

### **About EverWest Real Estate Investors**

EverWest Real Estate Investors is a real estate investment and operating company based in Denver, Colorado, whose goal is to create significant value for investors through a combination of capital appreciation, strategic acquisition, development, capitalization, repositioning, and management of commercial real estate assets. To learn more about EverWest, visit [www.everwest.com](http://www.everwest.com).

### **About GWL Realty Advisors Inc.**

GWL Realty Advisors, the parent company of GWL Realty Advisors U.S. Inc., is a leading real estate investment advisor providing comprehensive asset management, property management, development and specialized real estate advisory services to pension funds and institutional clients. In 2018, GWLRA received a Green Star ranking for the fourth consecutive year from the Global Real Estate Sustainability Benchmark, the world's leading benchmark for evaluating and ranking the sustainability practices of real estate companies. GWL Realty Advisors is a subsidiary of The Great-West Life Assurance Company. To learn more about GWL Realty Advisors, visit [www.gwlra.com](http://www.gwlra.com).

<sup>1</sup>Assets under management are as of 6.30.2018 and includes leverage of US\$11.7bn. Guggenheim Investments represents the following affiliated investment management businesses of Guggenheim Partners, LLC: Guggenheim Partners Investment Management, LLC, Security Investors, LLC, Guggenheim Funds Investment Advisors, LLC, Guggenheim Funds Distributors, LLC, Guggenheim Real Estate, LLC, GS GAMMA Advisors, LLC, Guggenheim Partners Europe Limited and Guggenheim Partners India Management.

- end -

Michele Walkau  
Senior Vice-President, Corporate Services  
GWL Realty Advisors  
416-507-2808  
[michele.walkau@gwlra.com](mailto:michele.walkau@gwlra.com)

Gerard Carney  
Guggenheim Partners  
310.319.2527  
[Gerard.Carney@guggenheimpartners.com](mailto:Gerard.Carney@guggenheimpartners.com)