

For Immediate Release

AEW Head of Research Michael J. Acton Receives 2023 PREA Graaskamp Research Award

Boston, October 20, 2023 -- AEW Capital Management ("AEW"), one of the world's largest global real estate investment managers, is proud to announce that Michael J. Acton, Managing Director and Head of AEW Research & Strategy, North America, is the recipient of the prestigious 2023 Pension Real Estate Association (PREA) Graaskamp Research Award.

The PREA Graaskamp Research Award is given biennially to an individual who has contributed important original research to the industry or has in some way made important contributions to the advancement of research on real estate as an asset class. High quality research has contributed immeasurably to the advancement of real estate as an institutional asset class.

PREA members submitted nominations for the PREA Graaskamp Award earlier this year, with many high-profile and highly respected industry researchers named for consideration. Nominations were reviewed by former winners of the PREA Graaskamp Award who compiled a short list of finalists, which was then voted on by the full PREA membership. PREA announced the winner last night at its 33rd Annual Institutional Investor Conference in Boston.

"This award is especially meaningful since it is truly a recognition driven by my peers. I am honored to have been selected by past recipients of the award and become a member of this esteemed group. At AEW, research has always been paramount in driving our investment decisions. I am grateful for the unwavering support of our senior leadership and the team I've worked with for over two decades. I want to thank the many institutional investors who honor us with their trust to work on their behalf. It's gratifying to know that our work plays a part in helping them meet the commitments that they have to millions of retirees," said Acton.

As one of the founding members of AEW Research in 1990, Acton has over three decades of expertise as an economic analyst and forecaster. The resources offered by AEW Research are an essential component of the firm's investment process, and he collaborates closely with senior professionals from across the firm to formulate investment strategies that align with clients' risk and reward objectives. Acton played a vital role in shaping the strategy for AEW's listed securities business, which was launched in 1995, and during his career, has contributed to the development of various proprietary research tools including the highly regarded and widely read AEW Relative Value Index. He holds a permanent position on the Investment and Risk Management Committees within the organization.

For additional information, please contact Maureen Richardson, River Communications, at 914-686-5599 or mrichardson@riverinc.com.

PRESS RELEASE

“AEW’s clients consistently praise Mike’s ability to weave otherwise complex ideas into an understandable and relevant context, frequently with an historical perspective. As a student of the real estate markets, Mike’s own cycle-tested knowledge and experience position him as a trusted voice with insights that are particularly coveted during times of volatility and distress,” said Jon Martin, AEW Chief Executive Officer. “He is frequently sought after to speak and offer guidance to the firm’s investors and their advisors, almost as an extension of their staff.”

The purpose of the PREA Graaskamp Award is to recognize those who contribute to the common body of knowledge some practical insights gained through significant research. Practical research yields results that are immediately useful to real estate decision makers and are developed by researchers who are in touch with the problems facing the industry and have used their unique research skills to define the problem, properly design the research methodology, gather the data, analyze, test and interpret the results in a scientific manner, and then communicate these results in an understandable form to the decision maker.

“Mike Acton exemplifies what the PREA Graaskamp Research Award represents. Not only does he have the knowledge and creativity to develop important insights about the market, but he has the ability to communicate those insights effectively to the capital markets. This combination of research and communication skills is rare, and Mike is well-deserving to join the list of PREA Graaskamp Award winners who have all made major contributions to the growth and advancement of real estate as an institutional asset class,” said Greg McKinnon, Director of Research at PREA.

The PREA Graaskamp Research Award was established in 1990 and is named in memory of the late Dr. James A. Graaskamp, a distinguished professor of real estate at the University of Wisconsin, and a champion of research of immediate use to investment decision makers.

About AEW

For over 40 years, AEW Capital Management, L.P. (AEW) has provided real estate investment management services to investors worldwide. One of the world’s largest real estate investment advisors, AEW and its affiliates manage \$90.7 billion of property and securities in North America, Europe and Asia (as of June 30, 2023). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, Denver, London, Paris, Düsseldorf, Hong Kong, Seoul, Singapore, Sydney and Tokyo, as well as additional offices in seven European cities. For more information, please visit www.aew.com.

As of June 30, 2023, AEW includes (i) AEW Capital Management, L.P. and its subsidiaries and (ii) affiliated company AEW Europe SA and its subsidiaries. AEW Europe SA and AEW Capital Management, L.P. are commonly owned by Natixis Investment Managers and operate independently from each other. Total AEW AUM of \$90.7 billion includes \$41.9 billion in assets managed by AEW Europe SA and its affiliates, \$5.3 billion in regulatory assets under management of AEW Capital Management, L.P., and \$43.5 billion in assets for which AEW Capital Management, L.P. and its affiliates provide (i) investment management services to a fund or other vehicle that is not primarily investing in securities (e.g., real estate), (ii) non-discretionary investment advisory services (e.g., model portfolios) or (iii) fund management services that do not include providing investment advice. Staff, offices, and clients include AEW Capital Management, L.P. and AEW Europe SA and their respective subsidiaries.

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