



NEWS RELEASE

For ASB Real Estate Investments

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ASB ADDS TO LOS ANGELES RETAIL PORTFOLIO — ACQUIRES PRIME HOLLYWOOD BOULEVARD PROPERTY

Los Angeles — June 17, 2013 — Expanding its high-street retail footprint among Los Angeles’s premier shopping districts, ASB Real Estate Investments announced today the acquisition of a prime Hollywood Boulevard property. The purchase was made on behalf of ASB’s Allegiance Fund, a \$2.2 billion core, open-end real estate vehicle investing in markets with superior real estate fundamentals and in assets that have unique, competitive advantages to drive long-term tenant demand.

The acquisition comprises a three-story retail and office building, 6904 Hollywood Boulevard, along the Hollywood Walk of Fame, one of Southern California’s most popular tourist destinations. Just opposite Grauman’s Chinese Theatre and Madame Tussaud’s Wax Museum, the property features 45,000 square feet of space, ground level retail with 100 feet of street frontage, offices on the second and third floors, and a prominent rooftop billboard leased to Walt Disney Company. The purchase was made in partnership with Blatteis & Schnur, a nationally-known real estate firm specializing in the management and leasing of upscale urban retail. The retail space is 100% leased to Zara, the international fashion retailer, and Hollywood Megastore. The two office suites are leased to Allied Integrated Marketing and Napoleon Perdis Cosmetics.

The property was acquired from The CIM Group.

In the past six months, ASB has made approximately \$300 million of high-street retail investments in Manhattan, Washington, DC, Miami, Denver and Los Angeles -- where ASB has been particularly active. With the Hollywood Boulevard purchase, the Los Angeles portfolio comprises 71,000 square feet of prime retail space along a number of Los Angeles’ most prominent shopping corridors, including Robertson Boulevard and Abbot Kinney Boulevard. ASB’s LA retail portfolio features many of the nation’s most successful retail brands including: Zara, Ted Baker, MAC Cosmetics, Leica, Steinway, and Fendi.

Robert Bellinger, President and CEO of ASB Real Estate Investments, said: “The Allegiance Fund continues to deploy capital to meet our strategy for investing in the nation’s most dynamic urban

markets where tenant demand propels revenue growth and property appreciation for our clients. These retail investments will benefit from their presence in some of the most attractive shopping locations anywhere in the United States,” he said.

About ASB Real Estate Investments

ASB Real Estate Investments (ASB), a division of ASB Capital Management, LLC, is a leading U.S. real estate investment management firm with more than \$3.5 billion* in gross assets under management for approximately 180 institutional clients. Headquartered in Washington DC, ASB invests in major urban markets across the country, concentrating in office, multi-family, retail and industrial properties. Applying a disciplined strategy, ASB manages core, value-add and development strategies.

ASB’s Allegiance Fund is a \$2.2 billion* real estate focused, core open-end bank collective investment fund open to qualified plans. Established in 1984, the fund consistently outperforms industry benchmarks, ranking in the top-quartile among NFI-ODCE real estate funds for the one-, three-, five- and ten-year periods, through strategic investment in major urban markets and in assets with strong tenant demand that drive long-term potential to grow net operating income. The Allegiance Fund owns 58 investments in office, multi-family, retail and industrial properties.

For more information please visit www.asbrealstate.com

* As of 3/31/2013.

About Blatteis & Schnur

Blatteis & Schnur traces its roots back to 1922 when Samuel Blatteis co-founded what is believed to be the first real estate firm in the Western United States to specialize in retail leasing and brokerage. Headed by Principals Daniel Blatteis, Robert Schnur and Marc Guth, Blatteis & Schnur is a Los Angeles-based firm with both brokerage and principal operations. The firm’s brokerage business specializes in the leasing of upscale retail properties nationally and their principal business specializes in the acquisition of 100% High Street properties in the top urban retail markets in the United States.

For more information please visit www.blatteisschnur.com.

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