

**CORNERSTONE REAL ESTATE ADVISERS CHOOSES LAXFIELD CAPITAL
TO SUPPORT LAUNCH OF EUROPEAN COMMERCIAL REAL ESTATE LENDING BUSINESS**

2 July 2012 - Cornerstone Real Estate Advisers, one of the world's largest real estate investment advisers and a new entrant into the European commercial real estate lending market, has chosen Laxfield Capital, a debt origination, execution and loan management business, to originate and manage loans on Cornerstone's behalf in the UK, the companies announced today. The appointment is in line with Cornerstone's strategy of extending into Europe its U.S. commercial real estate debt platform, which originated more than \$4 billion in commercial mortgages during 2011.

Laxfield will assist Cornerstone in sourcing, structuring and managing property-secured senior loans, with an initial target lot size between £25 million and £75 million. Cornerstone will offer a fixed rate product with maturities ranging from seven years to as many as 20 years.

"We believe our fixed rate programme which offers longer terms than are typical in the United Kingdom will be received well," said Charles Weeks, CEO of Cornerstone Europe. "We have a seasoned Cornerstone team on the ground in the UK, that knows the local markets and key participants well; an advantage that will be enhanced by our relationship with Laxfield, as well as by leveraging the extensive real estate lending expertise we already have in the U.S."

Cornerstone, which has assets under management totalling \$34.7 billion, invests on behalf of more than 145 clients around the world.

"This is a very attractive institutional market and a significant opportunity for Cornerstone to geographically diversify its lending portfolio," said Robert Little, chief investment officer – finance, for Cornerstone. "We're looking forward to expanding rapidly both in terms of products and markets."

Adam Slater of Laxfield commented: "Securing this new mandate from Cornerstone is a significant step forward for Laxfield, and assists an established and highly reliable global real estate organisation with bringing additional debt capital to the European market. We think it will be especially interesting to offer 7 – 12 year funding, which we see as restricted in the market at present.

“Cornerstone’s target investment size fits neatly between the business areas of our existing funders and will significantly enhance the range of deals that we can cover.

“We are delighted to be working with Cornerstone on this new programme, particularly as they are well-established and trusted partners and there is a longstanding link between our organisations. Our platform will allow Cornerstone immediate access to deal flow and the benefit of our twenty year presence in the market to find deals to suit its business plan and drive investment returns for its clients.”

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Notes to Editors

About Cornerstone Real Estate Advisers LLC

Cornerstone Real Estate Advisers LLC, with affiliate and subsidiary offices in the US, UK, Europe and Asia, is one of the world's largest real estate investment advisers. It provides core and value-added investment and advisory services, including a comprehensive suite of real estate debt, equity and securities expertise and services, to institutional and other qualified investors around the globe.

Cornerstone is a member of the MassMutual Financial Group. Cornerstone and its subsidiaries have assets under management totalling \$34.7 billion. More information is at

www.cornerstoneadvisers.com

About Laxfield

Laxfield Capital: is a debt origination, execution and loan management business which works with lenders seeking wider access to UK property lending market. Founded in April 2008 by Adam Slater and Emma Huepfl, who have worked together in the property lending market since 1992, Laxfield Capital Ltd and Laxfield Asset Management Ltd has three formal origination and management mandates from Metropolitan Life Insurance Company (MetLife), Muenchener Hypothekenbank (MHB) and Cornerstone Real Estate Advisers. It also manages loans on behalf of five lenders totalling £1bn.

Laxfield has contacts with a large network of borrowers across the property industry and the inter-bank market. Its lending activities are focused on UK commercial property, and in sizes ranging from £15m to £250m+. More information is at www.laxfieldcapital.com.