The Deka Group. The ‘Wertpapierhaus’ of the German Savings Banks. First choice for the world’s largest financial alliance.

DekaBank is the Wertpapierhaus (securities service provider) of the German Savings Banks. Together with its subsidiaries, it forms the Deka Group. As a central provider, Deka combines expertise as an asset manager, financier, issuer, structurer and custody bank. With total customer assets of around EUR 276 billion (as at December 2018) and around 4.7 million managed securities accounts, the Deka Group ranks among Germany’s major securities service providers and real estate managers.

The Deka Group is one of the largest securities service providers in Germany, with around EUR 276 billion in total customer assets.

The German Savings Bank Finance Group has a business volume of around EUR 2,830 billion.

The Deka Group’s roots extend back to the year 1918, when Deutsche Girozentrale (DGZ) was created. In 1956, Deka was formed as an investment company. DekaBank was formed from DGZ and Deka in 1999. DekaBank Deutsche Girozentrale celebrated its 100th anniversary in 2018.

More than 100 years of quality, competence and commitment.
Global Real Estate Investments.
A brief summary.

Deka Immobilien is the specialist for real estate investments within the Deka Group and one of the largest globally active real estate investment companies in Germany.

Firmly anchored in the world’s largest financial alliance, the German Savings Bank Finance Group, we offer a wide range of real estate-based investment products and services, as well as loan funds, through our investment management companies Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH. In addition, Deka Immobilien Luxembourg S.A. and Deka Investors InvAG provide further reliable platforms for new product development.

Our range of services

Our specialists cover the entire value chain from property acquisition, leasing and redevelopment all the way to disinvestment, including strategic portfolio management.

Comprehensive risk management and risk controlling is performed at the fund and company level while ensuring organisational separation of risk management and portfolio management. We assist and monitor compliance with standards for good and responsible corporate governance and sustainability.

The DekaBank Real Estate Lending unit is responsible for commercial real estate lending, which is available exclusively to institutional real estate investors in selected markets and categories of real estate.

With a total of around 600 professionals, we concentrate on office, retail, logistics and hotel properties. We work closely with our real estate investment fund and financing partners by, for example, sharing representative offices in major markets.

As our partner, you can set the highest standards.

Deka Immobilien. Integrated Real Estate Expertise.

As at 30 June 2019

Deka Immobilien manages assets totalling around EUR 40.5 billion for retail and institutional investors.

40.5

Fund Management
- Individual real estate-based product solutions and modular service ranges
- Acquisitions and Sales
- Real Estate Management
- Risk, Finance and Organisation
- Total customer assets of around EUR 40.5 billion
- 29 funds for private and institutional investors
- EUR 2.6 billion net inflows in 2018
- Around 550 employees at 13 locations worldwide

Real Estate Lending
- Customised and creative financing solutions
- Over EUR 9.5 billion in loans
- Between EUR 3.5 and 4.0 billion in new business per year
- Active partner in Syndication
- Around 50 employees at 5 locations worldwide

40.5

Fund Management
- Individual real estate-based product solutions and modular service ranges
- Acquisitions and Sales
- Real Estate Management
- Risk, Finance and Organisation
- Total customer assets of around EUR 40.5 billion
- 29 funds for private and institutional investors
- EUR 2.6 billion net inflows in 2018
- Around 550 employees at 13 locations worldwide

Real Estate Lending
- Customised and creative financing solutions
- Over EUR 9.5 billion in loans
- Between EUR 3.5 and 4.0 billion in new business per year
- Active partner in Syndication
- Around 50 employees at 5 locations worldwide

40.5

Deka Immobilien manages assets totalling around EUR 40.5 billion for retail and institutional investors.
As an experienced real estate specialist, we possess proven expertise and comprehensive management competence for different market and investment cycles and have created sustained added value for our fund investors, tenants and business partners for more than five decades. Comprehensive market knowledge, broad investment experience, and a regional market presence and global network make us a strong partner.

Specialists with many years of experience.

We provide in-depth market knowledge using specialised teams for the different regions and usage types in acquisitions and sales and in real estate management.

Creating sustainable added value.

We actively manage diverse property portfolios along the entire value chain. As one of the largest portfolio managers of certified green buildings, we are pioneers in the area of sustainable real estate investment.

Local presence and a strong network.

We think beyond borders. With a regional presence and worldwide partner network, we professionally manage all phases of the property cycle.

A leader in Europe.

As a global player with local expertise, Deka Immobilien is one of Europe’s top names and has established itself among the leaders as measured by assets under management. Deka Immobilien aims to continue its growth as a large international real estate manager using an approach that focuses on quality and stability.

Outstanding management quality.

The quality of our management is also confirmed by independent rating agency Scope. Scope gave Deka Immobilien a rating of AA+ (AMR, very good) in June 2019.

Further ratings and awards for our funds: deka.de/immobilien/ueber-uns

Source: Scope Ratings June 2019, www.scopeanalysis.com

A strong partner for more than 50 years. Close to locations, tenants and market trends.
240 outstanding green buildings worldwide. Around 71 per cent of our total real estate assets are certified.

Deka Immobilien places great importance on corporate governance and sustainability. Our business principles and policies are in line with responsible and transparent corporate governance. Their consistent implementation is marked by numerous individual measures, such as ensuring investor protection, establishing an ombudsman, and staffing the Supervisory Board with two members independent from the Group. Internally, corporate governance and sustainability are fixed elements of systematic risk management and risk controlling.

From trend to standard.

This self-image contributes to an equally marked focus on sustainability both commercially and in relation to the environment. Following the guiding principle of “from trend to standard”, sustainability has long since become an integral part of our business policy. Whether purchasing or looking for tenants – we increasingly take factors such as energy efficiency, innovative technology and user comfort into account in our trading in addition to location.

We prioritise the following in terms of sustainability:

- **In the business division:** We consider compliance with legal and regulatory requirements to be a matter of course. In addition to our active involvement in the activities of associations, we are also engaged in developing and shaping binding standards for corporate governance and sustainability, as well as the efficient dissemination of knowledge about them.

- **In the real estate fund business:** As well as our certification strategy, we guarantee compliance with a full range of sustainability criteria in our properties – always taking account of cost-efficiency. This provides an excellent measurement parameter and comparability factor in relation to our competition and shows we are one of the open-ended real estate fund providers in Germany with the highest volume of certified properties (green buildings).

- **In real estate management:** Satisfied tenants are our most valuable asset. One of the ways we achieve this is by reducing ancillary costs through sustainable management and energy-related renovations and including “green” clauses in our agreements. We actively help to reduce energy consumption and CO₂ emissions by identifying and implementing innovative concepts to improve energy efficiency.

North and South America
Buildings: 6
Market value: EUR 988 million

Europe (w/o Germany)
Buildings: 115
Market value: EUR 14,750 million

Germany
Buildings: 114
Market value: EUR 9,998 million

Asia-Pacific
Buildings: 5
Market value: EUR 565 million
Products for retail investors.
Open-ended real estate mutual funds.

Our open-ended real estate funds allow us to aggregate the financial strength of around 1.5 million private investors. We aim to give you stable, steady long-term performance.

In line with the investment strategy, the open-ended real estate funds invest almost exclusively in commercial property. To minimise the risk, the portfolio is broadly diversified in terms of usage type, size categories and regional distribution.

The funds concentrate on purchasing, value-oriented development and the sale of commercial property capable of third party use in liquid markets.

Products.

- **Deka-ImmobilienEuropa.**
  An open-ended real estate fund focusing on investments in Germany (30 – 40 %), the rest of Europe (55 – 65 %), and abroad (0 – 5 %).

- **WestInvest InterSelect.**
  An open-ended real estate fund focusing on investments in Germany (35 – 45 %) and the rest of Europe (55 – 65 %).

- **Deka-ImmobilienGlobal.**
  An open-ended real estate fund that invests globally.

- **Deka-ImmobilienNordamerika.**
  An open-ended real estate fund that exclusively invests in significant North American locations in USD.

Find out more: deka-immobilien.de/fonds

1.5
Around 1.5 million private investors have Deka open-ended real estate funds in their securities accounts.

29.7
Total customer assets of EUR 29.7 billion make Deka one of the largest retail real estate investment companies in Germany.
Solutions for institutional investors. Custom-tailored concepts from a single source.

Tradition and innovation: We launched the first open-ended real estate institutional funds in Germany as early as 1976, followed by many other successful professionally-managed concepts. We provide our services to institutional investors in flexibly structured products together with excellent market access and outstanding risk management.

Our products range from traditional open-ended real estate fund solutions for large investor groups, custom-tailored, thematic and regionally-focused funds, such as sector funds and club deal solutions, for smaller, like-minded groups of investors, all the way through to individually tailored funds.

Products.

- **WestInvest ImmoValue.** A mutual fund with an investment focus on European office properties.
- **WestInvest TargetSelect series** – sector funds for hotel, retail and logistics.
- **Deka institutional fund family.** Institutional funds with individual, regional and sector investment strategies worldwide, such as Domus-Einzelhandel-Deutschland and Domus-Deutschland-Fonds Nr. 2.
- **Our Deka-Immobilien Focus series** enable you to use a “club deal” to invest in a single property or in property portfolio.

More than 400 institutional clients rely on Deka Immobilien.

Deka Immobilien manages EUR 10.8 million in assets for institutional investors.
Alternative Investments. 
Loan funds and real estate funds of funds.

In the alternative investments area, we develop and manage innovative product concepts based on criteria that differ from those used in the traditional fund business. These include, for example, funds investing in real estate, infrastructure and transport loans, and managing real estate funds of funds.

Products.

- **Loan Investment product family.** Regulated investment fund products for institutional investors that invest in low-risk commercial real estate loans (Deka Realkredit Klassik), infrastructure loans (Deka Infrastrukturkredit) and custom-tailored solutions for means of transport loans.

- **Deka-Immobilien StrategieInstitutionell** is a fund of funds that invests in Deka Group real estate funds. The fund focuses on WestInvest ImmoValue, the WestInvest TargetSelect range and other institutional real estate funds in the Deka Group as target funds.

- **Deka-Immobilien Manager Selection Europa.** Our Deka-Immobilien Manager Selection Europa fund allows investors to participate in a professionally managed core/core+ real estate portfolio with a minimum investment of EUR 10 million. The focus in terms of usage types is on office, retail, logistics and hotel properties.

- **Deka-Immobilien Fonds Selektion Europa.** This pan-European real estate fund of funds invests in selected core/core+ real estate funds from leading real estate managers. Due to a minimum subscription of EUR 200,000, the fund has both institutional and semi-professional investors.
Deka-Immobilien-Kompass.
Strategic partnership for real estate investments.

Our Deka-Immobilien-Kompass offers institutional investors a comprehensive modular range of services concerning investment in real estate funds.

Our advisory, management and administration modules help you implement and continuously improve a custom-tailored real estate strategy and professional investment decisions.

Depending on your requirements, you can select individual service components, or use the entire package.

We prepare our analyses in such a manner, that they can be used as final proposals for approval by committees, or indeed, as a component of any wider strategy.

Three steps to the target – our modules:

1. **Advisory Services**: on your individual requirements and any existing real estate portfolio you may have, we work with you to develop a customised real estate strategy, which also includes independent examination and selection of real estate target funds, and support you in implementing this step by step.

2. **Management**: An investment based on your requirements, with the greatest possible flexibility: a custom-tailored individual fund of funds. We assume full responsibility for managing and administering your investments, all the way from identifying and selecting suitable real estate funds to representing your interests in the investment committees.

3. **Administration**: Reduce your administrative workload – bundle your real estate target funds with Deka.
Acquisitions and Sales. Identifying and taking advantage of opportunities for our investors.

As one of Europe’s leading real estate investment managers, we have a clear mandate: investing in the world of tomorrow. Buyers and sellers, tenants, brokers, investors and business partners rely on our real estate expertise and our financial strength.

We have excellent access to the market based on our long-standing market presence, cross-regional network and wide range of investment activities. In the past five years, we have transacted approximately EUR 22.4 billion worldwide, including purchases with a total volume of EUR 16.5 billion. Exploiting new markets with growth potential is a key focal point in our investment strategy – around two-thirds, or EUR 20 billion, of our real estate assets are located outside our domestic market.

Our activities are based on demanding yield and quality criteria and our in-depth market knowledge. Our market-leading in-house research also ensures the quality of the decisions we take during a planned, clearly structured and defined investment process.

Specialists with a global network.

The acquisition and sales team have an important and central role as part of constantly managing the portfolio on an active basis. The close collaboration between the respective country managers within the investment teams alongside our investment specialists for retail, hotel and logistics asset-classes provides a further guarantee for our global success within constantly-shifting real estate markets.

422 properties were transacted in the last five years (2014 to 2018). The transaction volume for the last five years was around EUR 22.4 billion.

We have already invested in these countries and would like to make further investments there in the future.

We are currently (as at June 2019) not invested in Singapore and South Korea. Closing in Denmark and Canada is expected in the second half of 2019.

New Deal, 35 Rue de Marseille, Lyon, France, BREEAM Europe Commercial “Excellent”.

We are currently (as at June 2019) not invested in Singapore and South Korea. Closing in Denmark and Canada is expected in the second half of 2019.

422
We have already invested in these countries and would like to make further investments there in the future.

We are currently (as at June 2019) not invested in Singapore and South Korea. Closing in Denmark and Canada is expected in the second half of 2019.
Closing.

2018 2017 2016

Leasable area.

agreements.

Tenancy

Properties.

Classifications.

- Core
- Core Plus
- Metropolitan and densely populated areas.
- Locations.

Strategy.

investments.

Selected

- Individual properties starting from 30 million euros.
- Portfolios.

Investment volume.

- 2017 2016 + 2015

Strategy.

- Core Core Core

Classification.

- Offices

Properties.

- The Office Park West, Cologne
- DC Tower 1, Vienna
- Strasbourg
- Oslo
- Amsterdam

Selection criteria.

- Historical landmark building in an exclusive location; 100 % leased.
- Newly built “Bekkestua Centre I + II”.

Tenancy agreements.

- 15-year lease agreement; possible shorter term.
- Minimum occupancy rate of 80 %.

Locations.

- Distinguished locations.
- Large column grid, high capacity load limits.
- Good sector and tenant mix.

Properties.

- High quality property with exclusive fit-out.
- Metro Central Station Oslo.

Tenancy agreements.

- 50-year lease agreement, possible shorter term.
- Minimum average term of five years for multi-tenant properties.

Locations.

- Goodman’s Västra Hamnen, Gothenburg.
- WTC Oslo, Oslo.
- Spectrum Tower, Stockholm.

Properties.

- Modern building configuration and excellent multifunctionality (e.g. ceiling height over 10.50 m, large column grid, high capacity load limits).
- High energy efficiency.
- New construction with DGNB Gold certification, Sofia Logistics Centre in Sofia.

Tenancy agreements.

- 2020 (3 buildings)
- 2017 2016

Properties.

- Standard market practice maintenance agreements.
- Standard terms for indexation and operating expenses.
- 2-, 3-, 4- and 5-star-hotels.
- Lease agreements; no management contracts.

Tenancy agreements.

- Standard market practice maintenance agreements.
- Standard terms for indexation and operating expenses.
- Historical landmark building in Strasbourg.

Properties.

- Collection Barbizon Palace.
- Sofitel Bayerpost Munich.
- Julia retail portfolio.

Tenancy agreements.

- 15-year lease agreement; possible shorter term.
- Preferably city hotels.

Locations.

- Well-knawn international hotel chains.
- 15-year lease agreement; possible shorter term.
- Alternatively: last remodelling or renovation less than five years ago.

Properties.

- Quality office properties.
- Established office parks.

Tenancy agreements.

- Full occupancy preferred.
- Minimum average term of five years for multi-tenant properties.

Investment volume.

- Individual properties starting from 30 million euros.

Classification.

- Offices

Properties.

- Standard terms for indexation and operating expenses.
- Standard market practice maintenance agreements.
- Standard terms for indexation and operating expenses.

Investment volume:

- Individual properties starting from 30 million euros.
- Portfolios.

Classification:

- Offices

Properties:

- Distinguished locations.
- Good infrasctructural accessibility.
- Good sector and tenant mix.

Tenancy agreements:

- Standard terms for indexation and operating expenses.
- Standard market practice maintenance agreements.
- Standard terms for indexation and operating expenses.

Location:

- Strategic locations.
- High degree of purchasing power.
- High quality office properties.

Strategy:

- Core Plus investments.
- Core investments.

Classification:

- Offices

Properties:

- Energy-efficient and sustainable properties, best case certified according to e.g. BREEAM, DGNB, HQE or LEED.
- Metropolitan and densely populated areas.
- Metropolitan regions.

Locations:

- Metropolitan and densely populated areas.
- Metropolitan and densely populated areas.
- Metropolitan and densely populated areas.

Properties:

- Commercial office buildings.
- Logistics centres.
- National and international logistics hubs.

Tenancy agreements:

- Full occupancy preferred.
- Minimum occupancy rate of 80 %.

Locations:

- Distinguished locations.
- High energy efficiency.
- New construction with DGNB Gold certification, Sofia Logistics Centre in Sofia.

Investment volume:

- Individual properties starting from 30 million euros.
- Portfolios.

Classification:

- Offices

Properties:

- Distinguished locations.
- Good infrasctructural accessibility.
- Good sector and tenant mix.

Tenancy agreements:

- Standard terms for indexation and operating expenses.
- Standard market practice maintenance agreements.
- Standard terms for indexation and operating expenses.

Location:

- Strategic locations.
- High degree of purchasing power.
- High quality office properties.

Strategy:

- Core Plus investments.
- Core investments.

Classification:

- Offices

Properties:

- Energy-efficient and sustainable properties, best case certified according to e.g. BREEAM, DGNB, HQE or LEED.
- Metropolitan and densely populated areas.
- Metropolitan regions.

Locations:

- Metropolitan and densely populated areas.
- Metropolitan and densely populated areas.
- Metropolitan and densely populated areas.

Properties:

- Commercial office buildings.
- Logistics centres.
- National and international logistics hubs.

Tenancy agreements:

- Full occupancy preferred.
- Minimum occupancy rate of 80 %.

Locations:

- Distinguished locations.
- High degree of purchasing power.
- High quality office properties.

Strategy:

- Core Plus investments.
- Core investments.

Classification:

- Offices

Properties:

- Energy-efficient and sustainable properties, best case certified according to e.g. BREEAM, DGNB, HQE or LEED.
- Metropolitan and densely populated areas.
- Metropolitan regions.

Locations:

- Metropolitan and densely populated areas.
- Metropolitan and densely populated areas.
- Metropolitan and densely populated areas.

Properties:

- Commercial office buildings.
- Logistics centres.
- National and international logistics hubs.

Tenancy agreements:

- Full occupancy preferred.
- Minimum occupancy rate of 80 %.

Locations:

- Distinguished locations.
- High degree of purchasing power.
- High quality office properties.

Strategy:

- Core Plus investments.
- Core investments.

Classification:

- Offices

Properties:

- Energy-efficient and sustainable properties, best case certified according to e.g. BREEAM, DGNB, HQE or LEED.
- Metropolitan and densely populated areas.
- Metropolitan regions.

Locations:

- Metropolitan and densely populated areas.
- Metropolitan and densely populated areas.
- Metropolitan and densely populated areas.

Properties:

- Commercial office buildings.
- Logistics centres.
- National and international logistics hubs.

Tenancy agreements:

- Full occupancy preferred.
- Minimum occupancy rate of 80 %.
Active real estate management. Excellence, service, quality and innovation are our principles.

Whether office premises, shopping centres, logistic properties or hotels – active management of different types of properties requires a large amount of specialist and high-quality market knowledge. Deka Immobilien is synonymous with this expertise.

Specialised teams of experts with clear regional responsibilities for different markets and usage types and a global network of professional partners take care of the different needs and requirements of our tenants and offer individualised real estate management.

Satisfied tenants are our most valuable asset.

As a premium landlord, we always keep our eye on properties that are in line with future and market requirements and that will provide users with high quality over the long term. We focus our activities on the professional support of our tenants, efficient buildings management and high quality of the properties.

Thanks to our broadly diversified real estate portfolio, we can satisfy a wide range of standardised and individual space requirements in different cities and locations worldwide. This is a big advantage for companies when changing business premises, lease space and location requirements to change and a solution covering all requirements from a single source. Our interdisciplinary "strategic tenant management" team helps tenants realise space concepts for different uses.

Schloss-Arkaden, Brunswick, Germany, BREEAM In-Use (Building Management) "Excellent".

6,700 leasing partners in a wide variety of sectors in 25 countries.

The portfolio includes more than 500 high-quality properties with a total of around 9.7 million m² of leasable space.

500
Integrated asset management approach. Responsible for the entire real estate life cycle.

With a holistic yield-oriented asset management approach, we take responsibility for the entire real estate life cycle. In addition to leasing activities, our asset managers control and coordinate all property and facilities management activities. They also assist the acquisition and sales process, which plays an important role in upgrading and optimising the portfolios under management.

As an equity-rich investor, we continually take advantage of opportunities to invest in our quality building portfolio. This allows us to react flexibly to continuously changing requirements, such as "working in smart, green offices".

Our active portfolio management leads to a constant high occupancy rate, which is only possible due to a high level of tenant satisfaction and continued strong leasing performance.

Creating sustainable added value.

The inclusion of sustainability criteria in portfolio management is a fixed element in our management process and is included right from the point when a property is acquired.

Our experience and knowledge mean we are in a position to increase value over the long term through the forward-looking planning and implementation of structural maintenance and modernisation measures, as well as a wide range of real estate marketing services.

We invest in building refurbishment and maintenance measures, while taking into account environmentally friendly and energy-efficient building practices. Our services extend to the responsible implementation of comprehensive revitalisation and project development activities within our existing portfolio for the enhancement of value. We help conserve resources by actively improving the energy efficiency of our buildings.
Real Estate Lending.
At the level of a major international real estate investor.

As a real estate specialist with many years’ experience, the Deka Group is your capable partner in the business of commercial lending.

- We combine comprehensive knowledge of the conditions in key international real estate markets with in-depth awareness of special local features and proven lending expertise.
- An excellent network of external experts supports our committed and highly skilled teams – from valuing properties through to preparing documentation.
- We use modern risk assessment systems and models and individual security analyses when arranging and structuring our real estate loans.
- We concentrate on loans secured by property liens.
- The Deka Group also has an outstanding reputation as a specialist in the financing of open-ended real estate funds.
- As with our funds, we focus exclusively on office, retail, hotel and logistics properties, for loans of EUR 35 million or more.
- In the case of large-volume transactions, we work with established banking partners.

Whether variable or fixed, short-term or long-term – our range of loans provides solutions that are individually custom-designed to our clients’ aims and requirements.
Our financed properties are located in key locations around the world.

USA
Boston
Los Angeles
New York
San Francisco
Seattle
Washington, D.C.

Canada
Montreal
Toronto

Germany
Berlin
Düsseldorf
Frankfurt
Hamburg
Cologne
Leipzig
Munich
Stuttgart

France
Lyon
Marseille
Paris

Italy
Milan
Rome

UK
Birmingham
Liverpool
London
Manchester

Ireland
Dublin

Customised and creative financing solutions. Serving clients globally.

Client-orientation and service are a priority for us. We create innovative and flexible loan offers that are individually customised to your financing needs. Our deal team approach allows us to make sound decisions quickly, thereby ensuring timely, professional performance of our agreements with you.

Alongside office and retail properties, we also concentrate on specialised properties such as hotels and logistics buildings. The support of open-ended real estate funds is also one of our core competences.

As an internationally oriented enterprise, we are also represented in Europe (German-speaking countries, France, the UK, Italy, Ireland) as well as in North America (USA, Canada).

Real estate lending from DekaBank offers:
- Customised and creative financing solutions.
- Reliable service.
- A motivated team with international expertise.