ACQUISITION PROFILE

ASSET CLASS	OFFICE			HOTEL		LOGISTICS
Investment Strategy	CORE	CORE+	Value-Add / Opportunistic	CORE	Opportunistic	CORE
Macro Location	TOP 7, Germany	A-B-cities	> 100,000 inhabitants, university cities, strong socio-economic data, Germany	Berlin, Hamburg, Munich	TOP 7, Germany	Germany
Micro Location	Prime location	Prime location	Close to the city center, good submarkets	Prime location	Very good submarkets	Established logistics locations
Investment Volume	EUR 15 – 60 million	EUR 10 – 50 million	EUR 5 – 30 million	> EUR 15 million	> EUR 10 million	EUR 10-50 million
Tenant Structure	Single-, multi-tenant	Single-, multi-tenant	–	German or international operators / franchisees with good credit ratings. Lease agreements, incl. variable elements	–	Top tenants with excellent credit ratings
WALT	> 5 years	> 4 years	< 2 years	> 5 years	No in-place operator /franchisee	> 5 years
Capex	Low	Low	–	Low	Yes	Low
Age of Building	Newer properties	Newer properties	Older properties	Refurbished	Older properties	New-build, recent properties
Vacancy Rate	< 10 %	< 25 %	> 25 % (min. 1,200 sqm)	No	Yes	No
Category	–	–	–	International brand	Conversion	E-commerce, distribution centers, data centers, warehousing
Structure	ESG compliant	ESG compliant	Maintenance backlog	Asset-/ Share-Deal	Asset-/ Share-Deal	Asset-/ Share-Deal
Investment Horizon	> 7 years	> 5 years	< 3 years	> 5 years	< 3 years	> 7 years