

AM alpha - Acquisition Profile - EUROPE

TYPES OF USE	Office, Retail*, Residential, Hotel, Logistics, Healthcare *(retail parks, high street, neighborhood centers, mixed-use)	
COUNTRIES	Germany, Luxembourg, Belgium, Netherlands, France, Italy, Spain, Portugal, UK, Ireland and Nordics	
LOCATION	Major cities in Europe (excl. Eastern Europe) Good innercity locations / established locations	
INVESTMENT VOLUME	EUR 15 - 150m (Portfolios up to EUR 300m)	
RISK PROFILE	<p>Value-add</p> <ul style="list-style-type: none"> ▪ LTV: 50-60% ▪ Properties with minor, medium and large asset management effort (partial or full vacancy, repositioning, refurbishment) ▪ Usual duration of business case: 2-4 years 	<p>"Manage to Core" & Core</p> <ul style="list-style-type: none"> ▪ LTV: 50-60 % ▪ Usual duration of business case: >7 years ▪ "Manage to Core": Properties with only minor letting activities left ▪ Core: Already "completed" Investment products with long-term WAULT
FURTHER INFORMATION	Forward deals possible (Forward commitment and -funding) No joint venture investments	