

INVESTMENT CRITERIA - PROJECT DEVELOPMENT

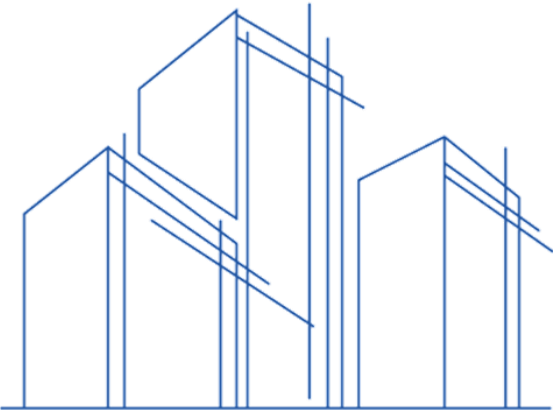
GIEAG Immobilien AG is a Munich-based public limited company that is majority-owned by the founding family. By combining the three asset classes and the two performance areas - development and portfolio management - the company has been offering unique market stability for 25 years. As a project developer, we work on both visionary new buildings and the sustainable revitalization of existing properties - creating spaces for the future.

Office	Object criteria	Project development plots as well as plots with expansion and/or development potential, revitalization objects
	Location	Top 7 locations, very good to good locations, attractive B-cities with development potential
	Volume	From €20 million
	Risk profile	Core Plus, Value-Add, Opportunistic, plots with/without building rights
Light Industrial	Object criteria	Project development plots as well as plots with expansion and/or development potential, revitalization objects, corporate properties, production sites
	Location	Conurbations and established commercial centers, very good infrastructural environment
	Volume	Plot size from approx. 15,000 m ² (in city locations from approx. 8,000 m ²); GI/GE designation; 24/7 locations preferred; good infrastructural connection
	Risk profile	Plots with/without building rights
Residential	Object criteria	Project development plots as well as plots with expansion and/or development potential, revitalization objects
	Location	Top 7 locations, very good to good locations, metropolitan regions, attractive B-cities with development potential, well-connected locations with strong infrastructural surrounding
	Volume	From €20 million
	Risk profile	Value-Add and Opportunistic, plots with/without building rights

INVESTMENT CRITERIA - RESIDENTIAL PORTFOLIO

GIEAG Immobilien AG is a Munich-based public limited company that is majority-owned by the founding family. By combining the three asset classes - office, residential, light industrial - and the two performance areas - development and portfolio management - the company offers unique market stability. As a portfolio holder, we invest in individual properties as well as in residential property portfolios or housing companies. The focus is on investments in properties that offer special potential through restructuring, revitalization, or repositioning.

Residential	Object criteria	Project development plots and revitalization objects, residential properties from 50 residential units, residential properties and housing companies from 100 residential units, smaller commercial share possible
	Location	Germany-wide, A-cities up to 50 units, very good to good B- and C-cities with positive macroeconomic growth, well-connected locations with strong infrastructural surrounding
	Purchase factor	B/C/D cities purchase price factor of 16; A-cities purchase price factor of 20
	Volume	From €10 million per individual investment
	Investment focus	Core+, Value Add, Opportunistic



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