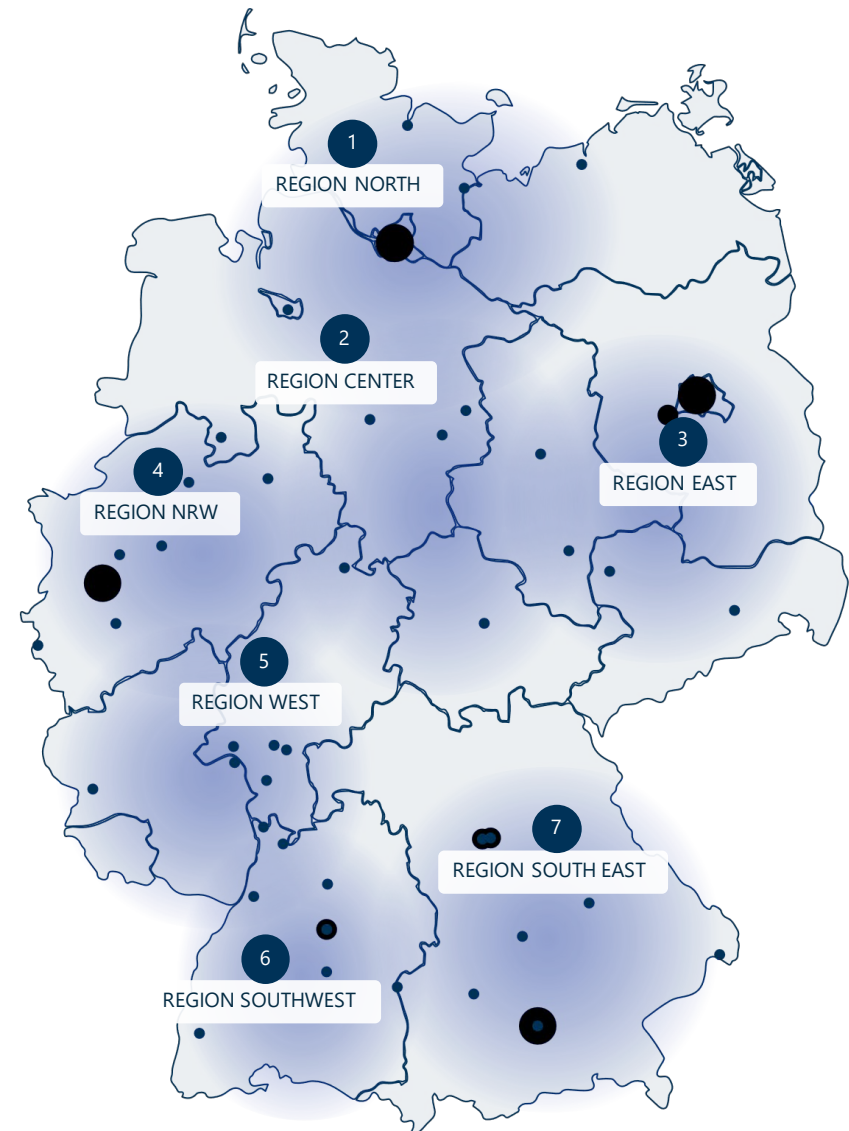


## Investment requirements

|                              |  |
|------------------------------|--|
| <b>Segments</b>              | Residential for rent, privatization, assisted living, micro-living, student housing, nursing homes   |
| <b>Investment profile</b>    | <b>Core, Core + «Manage-to-Core» + Value Add / Privatization</b>   |
| <b>Property types</b>        | <b>Existing properties</b> (apartment buildings, residential complexes, residential and commercial buildings, also mixed-use properties with higher commercial shares), as well as student housing, assisted living, micro- or co-living and nursing homes   |
| <b>Target markets</b>        | <p><b>Growth markets – focus on A- to C-cities (primary in proximity to A-cities, with sound demographics and liquidity, amongst others):</b></p> <ol style="list-style-type: none"> <li><b>Northern Germany:</b> Bremen, Hamburg, Kiel, Lubeck, Oldenburg, Rostock</li> <li><b>Central Germany:</b> Brunswick, Hanover, Kassel, Wolfsburg</li> <li><b>Eastern Germany:</b> Berlin, Magdeburg, Dresden, Erfurt, Leipzig, Potsdam, Halle (Saale)</li> <li><b>North-Rhine Westphalia:</b> Aachen, Bonn, Dusseldorf, Cologne, Munster, Rhine-Ruhr area</li> <li><b>Western Germany:</b> Darmstadt, Frankfurt, Mainz, Offenbach, Trier, Wiesbaden</li> <li><b>South-Western Germany:</b> Freiburg, Heidelberg, Heilbronn, Karlsruhe, Mannheim, Reutlingen, Stuttgart, Ulm</li> <li><b>Bavaria:</b> Augsburg, Ingolstadt, Munich, Nuremberg, Furth, Erlangen, Regensburg</li> </ol> |
| <b>Micro-locations</b>       | <b>Central location in B- and C-cities or central to fringe locations in A-cities</b> with good access to public transportation  |
| <b>Investment volume</b>     | Min. <b>€ 3 million</b>   preferably <b>€ 15 – 100 million</b>   no maximum<br>Residential <b>min. 30 units</b>   student housing / micro- assisted living <b>min. 80 units</b>   nursing homes <b>min. 100 beds</b>   |
| <b>Transaction structure</b> | Asset and share deals  |



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