ampega.

Talanx Investment Group

Search profile for property investments of the Talanx Group



Key data of the search profile at a glance

Investment volume: from EUR 15 Mio. (per investment)

Investment criteria

- Office
- Retail
 - Commercial mixed-use objects
 - Retail parks
- Logistics
- Hotel
- Residential

Property qualities

- Project development for acquisition as a forward deal: max. 6 months until completion
- Modern, contemporary existing properties in good condition
- Functionally designed buildings suitable for third-party use
- High occupancy rates
- (Remaining) lease terms > 5 years

Location requirements

- Top 7 investment locations (Berlin, Düsseldorf, Frankfurt, Hamburg, Cologne, Munich, Stuttgart)
- Established major German cities / regions

Sustainability

- Green Building certifications "Gold" or better (e.g. DGNB, LEED, BREEAM)
- "Manage-to- ESG-approach"
- We exclude non-sustainable uses such as gambling, defence industry or the extraction, storage and transport of fossil fuels

Risk profile

Core I (Core Plus)

Your contact persons



Yvonne Juretzko

- Office
 Northern Germany Region incl.
 Mecklenburg-Western
 Pomerania
- Residential (Northern Germany)
- Logistics (nationwide)

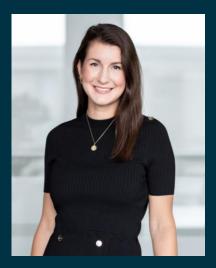
Yvonne.Juretzko@ampega.com



Marc Ludwig

- Office
 Regions NRW, Rhineland Palatinate, Baden Württemberg
- Retail (nationwide)

Marc.Ludwig@ampega.com



Pia Mara Grabe

- Office Regions Berlin, Brandenburg, Hessen, Saarland
- Hotel

 (nationwide)

PiaMara.Grabe@ampega.com



Thomas Trück

- Office Regions Bavaria, Thuringia, Saxony-Anhalt, Saxony
- Residential (Southern Germany)

Thomas.Trueck@ampega.com

Your contact persons



Harald Decker

Mezzanine financing for project developments

Harald.Decker@ampega.com



Jürgen Weigl

Head of Direct Real Estate Investments/Financing

Juergen.Weigl@ampega.com

Investment criteria in detail



1. Office

Main locations for office buildings

Berlin | Düsseldorf | Frankfurt | Hamburg | Cologne | Munich | Stuttgart

Large cities with a liquid/transparent property market of supraregional importance:

Bonn | Bremen | Dresden | Hannover | Karlsruhe | Leipzig Mainz | Mannheim | Münster | Nuremberg | Wiesbaden

Location qualities

- (Very) well-established office locations, within the city centre
- Good access to local public transport
- No disadvantaged locations or pure "relief or pioneer locations"

Letting

- Ø (Remaining) lease terms > 5 years
- Occupancy rate > 75 %
- Tenants with strong credit ratings
- Preference: Multi-tenant letting

Property quality

- Energy-efficient and sustainable properties
- Possibility of third-party use guaranteed, functionally designed buildings with efficient floor plan solutions
- Less than 10 years old
- Last remodelling or renovation less than 10 years ago

2. Retail

Locations

Berlin | Düsseldorf | Frankfurt | Hamburg | Cologne | Munich | Stuttgart

The following cities are also permitted which,

- have more than 100,000 inhabitants (for retail parks in the catchment area)
- are located in the federal states
- have a purchasing power index of > 100 and
 a centrality index of > 100

Large-scale retail properties (hypermarkets, specialist stores with food anchors, retail parks)

Location qualites

- Exclusively established micro-locations in dense retail agglomerations
- No solitary locations
- High street retailers

Letting

- Tenant mix incl. Full-range food retailer, discounter, drugstore
- No non-food retail parks, furniture stores, other special uses

Construction

- Minimum sales area at ground level > 3.000 sqm
- Adequate number of parking spaces

City centre retail, mixed-use city centre properties

Location qualities

Top location pedestrain zone or established district centres

Letting

Sustainable lettability of the use on the upper floors (e.g. offices, medical practices or flats)

3. Logistics

Locations

Berlin/Brandenburg | Bremen | Duisburg/Niederrhein | Hamburg Hannover | Cologne Bay | Leipzig/Halle | Munich | Nuremberg Eastern Ruhr | Rhine-Main | Rhine-Neckar | Stuttgart

Locations qualities

In the immediate vicinity of the logistics property, the following aspects are taken into account as examples:

- Short distance and easy access to the nearest Motorway
- Good traffic connections through road
- 24-hour operation legally possible
- Availability of labour

Letting

- Long-term rental contracts (>7 years)
- Target letting rate > 90 %
- Creditworthy anchor tenants

Property quality

- Modern buildings with year of construction / last modernisation from 2020 or later
- Energy supply via heat pumps wherever possible
- Ceiling height 10 to 12 meters
- Bearing capacity of the floor > 5.000 kg / sqm
- Manoeuvring area for trucks of > 35 m
- At least one door per 1,000 sqm hall area

Other requirements

- Very good, flexible logistics properties suitable for third-party use
- Office share max. 10% of the floor area of the building
- Potential expandability
- Adequately dimensioned sprinkler system

Unsuitable forms of Logistics

Light industrial properties/commercial parks

4. Hotels

Locations

Berlin | Düsseldorf | Frankfurt | Hamburg | Cologne | Munich | Stuttgart | Leipzig

Location qualities

- (Very) well-established hotel locations, preferably within the city centre
- Good access to local public transport
- No disadvantaged locations

Letting

- Direct operation / white label operator (operator established and creditworthy)
- Renowned, internationally recognised hotel chains
- Long-term leases (> 12 years)

Property quality

- Energy-efficient and sustainable properties
- Possibility of third-party use, functionally designed buildings with efficient floor plan solutions
- Year of construction / last modernisation from 2015 or later

Other requirements

- Lease cover factor ≥ 1.5
- Security: Bank guarantee / cash deposit ≥ 9-12 months
- Diversified demand

Unsuitable forms of hotels

- Management contracts
- Hotel properties abroad
- Luxury and holiday resorts

5. Residential

Locations

Berlin | Düsseldorf | Frankfurt | Hamburg | Cologne | Munich | Stuttgart

Cities in the immediate vicinity of these metropolitan regions or agglomerations

The following cities are also permitted which,

- have more than 50,000 inhabitants
- secure a positive demographic and economic outlook

Location qualities

 Quiet and established residential areas with good access to local amenities and transport

Letting

- Fully let with an occupancy rate of > 95 %
- For new buildings: Completed first letting of the property
- Solvent tenants with a rent burden of < 35 % of net income

Property quality

- High KfW standard is required (at least KfW-55), new-built properties are also welcome
- No maintenance backlog

Other requirements

- Exclusively <u>traditional residential properties</u> with a minimum of 25 units and a maximum of 150 residential units
- Diversified flat mix with an average flat size of 70-90 square metres
- For project developments: Completion in max. 12 months

Unsuitable forms of housing

 Special forms of housing such as student or senior-friendly living, micro and co-living, Rhine or townhouses

Criteria for the allocation of mezzanine capital

In principle, the Group bases its allocation of mezzanine capital in pre-selected cases on the search profile for property investments. The primary aim is to finance those project developments that are also eligible for purchase.



Financing requirement: EUR 5 - 30 million (up to max. 25% of the total investment costs)



Investment period: Usually up to 60 months



Equity capital:

Equity investment by the project developer of at least 5% of the total investment costs required



Project status:

- Secured property
- Sophisticated planning concept
- Building rights available
- Pre-letting rates depending on location and use
- Consistency of the overall financing (at least term sheet FK)



Borrower:

Mezzanine capital is granted directly to the respective project company



Interest rate:

- Basic interest rate
- Final profit participation possible



Collateral:

- First-ranking pledge of the borrower's company shares
- Subordinated land charges in the amount of the loan plus interest and customary ancillary services
- ICA (Intercreditor Agreement)
- Assignment of all rights and claims arising from all material contracts relating to the project, unless these are already to be assigned to the Bank

Notice

- The search profile described corresponds to the strategic objectives for the Talanx Group's property investments, initially until the end of 2025. During this period, the targets may change or even be fulfilled, so it is advisable to request a new updated search profile at least once a year.
- Factsheets without address details and download links cannot be accepted and checked as proof of offer, as processing is not possible.
- As we are centrally responsible for the management of various portfolios with different investment strategies, we ask you to send property offers only to Ampega Asset Management GmbH.
- It does not make sense to send offers to other addressees or even more than once, as this only prolongs the postal delivery times.
- Brochures and exposés can unfortunately only be returned in exceptional cases and on express request.
- If you send offers to certain contact persons in our company with notes such as "personal/confidential" or "Mrs/Mr

 c/o Ampega Asset Management GmbH" etc., these letters may not be opened until days or weeks later if you are absent or on holiday.

 Acknowledgement of such offers only begins on the day the letter is opened.
- In the event that you are an estate agent and would like to submit your offer subject to commission, we ask for your understanding that by sending this search profile we have in no way made an offer to conclude a brokerage contract.
- Please note that a broker's commission is not payable unless this has been expressly agreed in writing in advance.
- Your data may be stored for a later proof of offer.