

ENGLISH



Creating Value

Allianz Real Estate. Creating Value
Investment and Asset Management



„Allianz Real Estate has the ambition to become a best-in-class Real Estate Investment and Asset Manager globally.“

Olivier Piani
Global Head of Allianz Real Estate

Target: Growth

Concentrated expertise, global investment and the Allianz brand: these are the strengths of Allianz Real Estate

Allianz pursues a long-term investment strategy. Real estate is an attractive and safe way to invest. Over the next few years Allianz will double its real estate portfolio.

All real estate is managed by Allianz Real Estate, which invests globally in direct and indirect real estate on behalf of Allianz insurance companies.

Allianz Real Estate is made up of a Holding company and international subsidiaries, which are responsible for the management and implementation of the group's real estate strategy.

Allianz Real Estate on the internet
www.allianz-real-estate.com
info@allianz-real-estate.com



Global Market Overview

Global investments and an international corporate structure require an overall strategy and centralized management.

Allianz Real Estate, headquartered in Munich and Paris, is the strategic umbrella organization of the company. Together with Allianz investors, it develops bespoke strategies for real estate investment.

Targets of the Investment Strategy:

- Establishing a global real estate portfolio
- Increasing the share of real estate in the Allianz investment portfolio
- Active management of the real estate portfolio
- Risk/yield optimization through diversification

Allianz Real Estate

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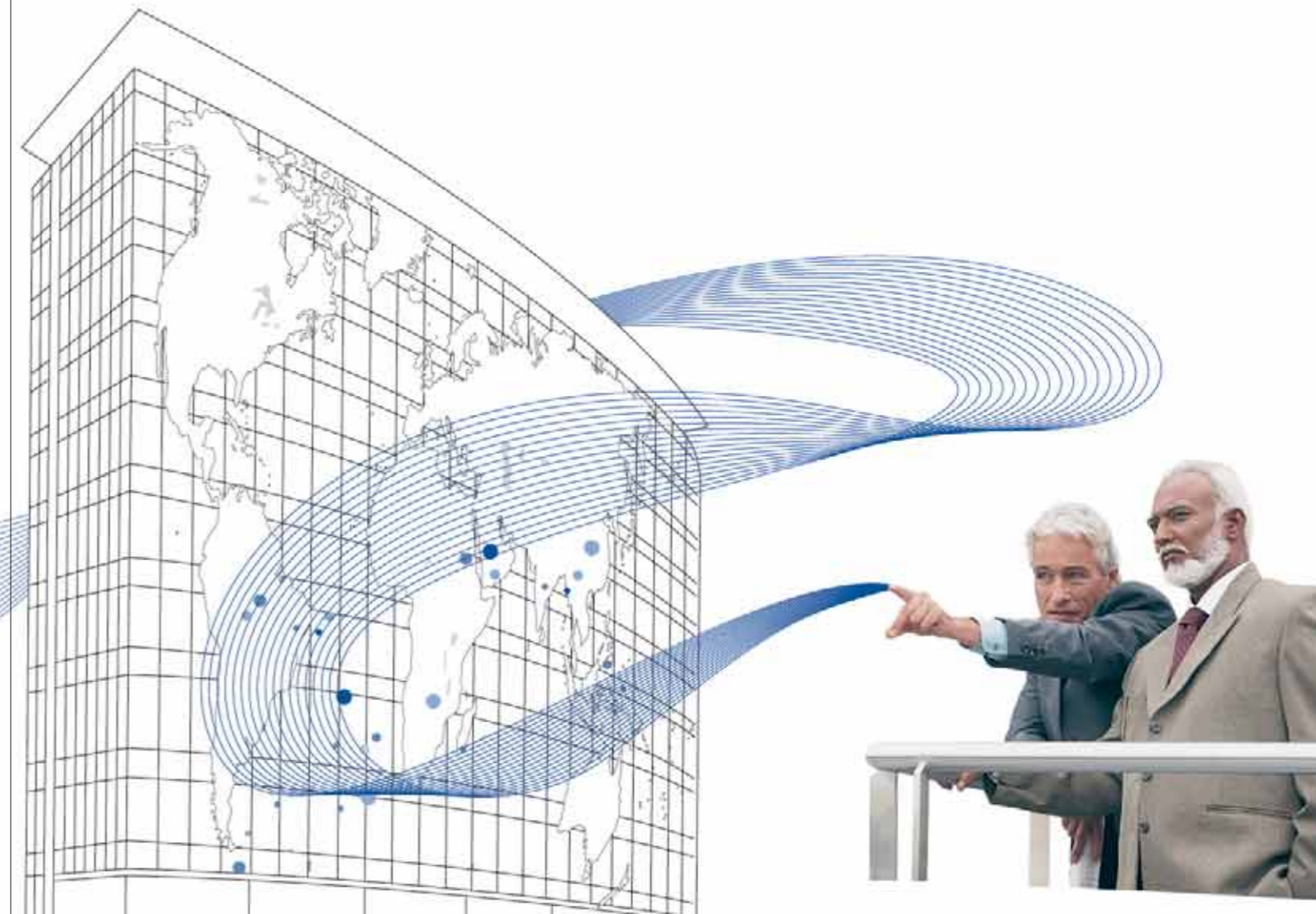
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Broadly diversified investment strategy both in terms of geography and product types

Allianz Real Estate manages the international subsidiaries and all indirect investment. It focuses on:

- indirect real estate investments worldwide, including the USA and the Asia-Pacific region, as well as in niche property types,
- joint ventures and co-investments.

Examples from the Allianz Real Estate Portfolio

Boston

One Beacon Street,
LEED certified prime office building
Co-investment, 50 % interest Allianz
Rental area: approx. 94,500 m²

New York City

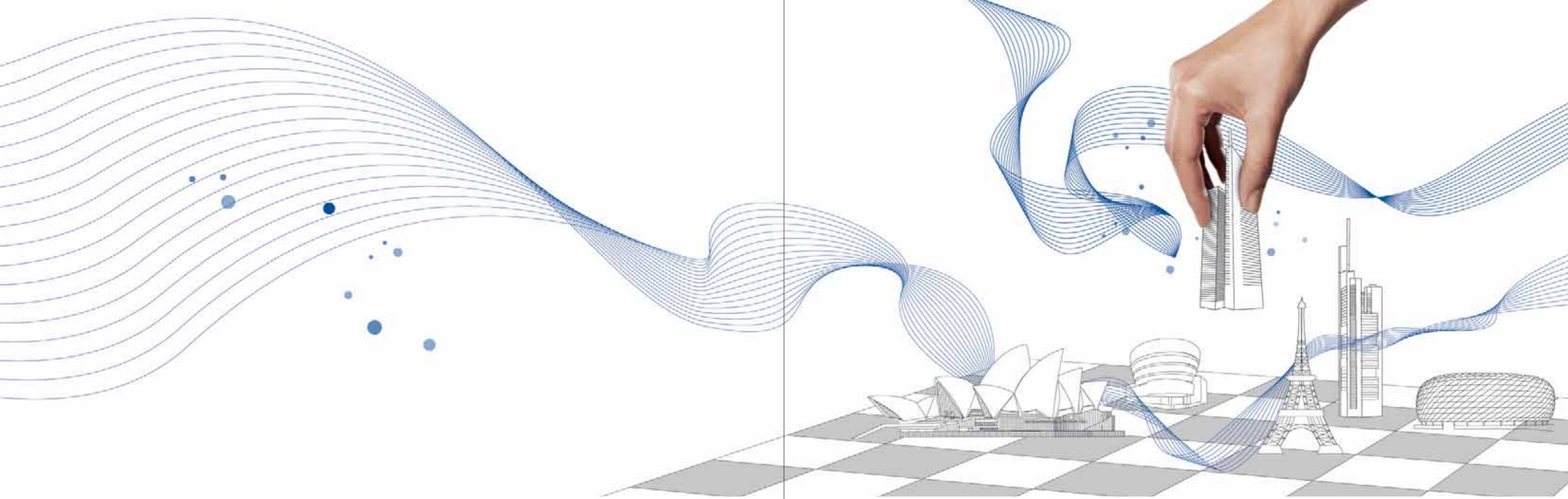
1301, Avenue to the Americas,
Prime office building opposite
Rockefeller Center
Co-investment, 25 % interest Allianz
Rental area: approx. 167,000 m²

Contact for indirect investments

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A Smart Strategic Set-Up

The buy-manage-sell strategy: from acquisition, management to disposal, the international subsidiaries are used to meet their performance targets.

Allianz Real Estate pursues active portfolio management. All stock is continuously reviewed and analyzed, from the overall Allianz portfolio to specific properties. Industry trends, potential and risks are identified and evaluated by means of intensive building and market analyses.

At the base of this active portfolio management is a rigorous implementation of the buy-manage-sell strategy. As early as the acquisition stage, the price lays the foundations for the success of the investment. Active building management during the holding stage followed by disposal when the asset no longer meets set requirements are further cornerstones for sustainable performance.

The success factor: buy-manage-sell



Direct investments are made by the international subsidiaries. They search the market for promising real estate, maximising risk – adjusted opportunities:

- prime office, retail and residential real estate in Europe’s key centres,
- investment properties in the “core” and “core+” categories of 50 million euros or more.

Examples from the Allianz Real Estate Portfolio

Paris
 Boulevard Haussmann/
 Rue du Faubourg Saint Honoré
 Office and commercial building
 in a prime location
 Investment volume:
 approx. 100 million euros
 Rental area: approx. 10,600 m²

Frankfurt/Main
 mainBuilding
 Premium office building opposite the
 Old Opera House
 Investment volume:
 approx. 235 million euros
 Rental area: approx. 32,000 m²

The international subsidiaries regularly look to acquire single properties and real estate portfolios.

Contact for acquisition

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Responsible for France, Belgium, Luxembourg and the Netherlands

Market-Oriented, Client-Oriented

Class A buildings in premium locations and local expertise – a good basis for successful cooperation with tenants and partners.

The asset management of the Allianz Real Estate companies takes care of active management of the real estate portfolio and guarantees optimal income return with:

- active leasing,
- client-oriented support and advice for tenants and prospective tenants,
- cost and revenue management,
- taking charge and selecting property management service providers.

Allianz Real Estate is one of the largest owners of office and retail space in Europe. A key component of asset management is a long-term and cooperative partnership with tenants.

Contacts for commercial and office rentals.

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Rent from Allianz without commission –
The online marketplace at
www.allianz-real-estate-germany.de

Examples from the Allianz Real Estate Portfolio

Amsterdam

Forum Amsterdam, premium office building
Winner of the MIPIM AWARD 2002
Investment volume: approx. 80 million euros
Rental area: approx. 9,000 m²

Hamburg

Europa Passage,
Shopping mall directly on the Inner Alster lake and at the Jungfernstieg
Winner of the MIPIM AWARD 2007
Investment volume: approx. 430 million euros
Rental area: approx. 60,000 m² retail, office and catering space

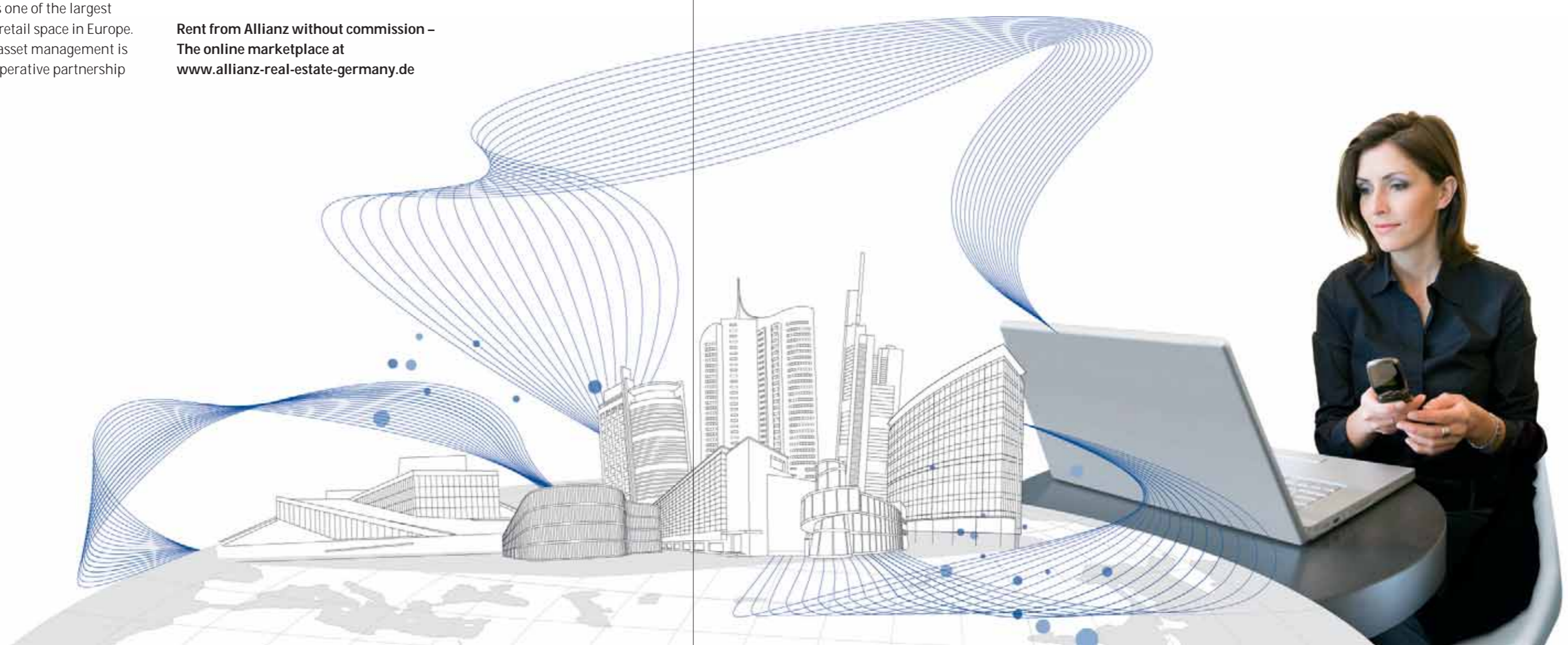
Real Estate Sales – Only the Best Addresses

High quality buildings are regularly available to buy as part of the buy-manage-sell strategy. At the present time, attractive office, retail and residential real estate at top European locations are on the market.

Contact for prospective buyers

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A Strong Link

Global investment from Allianz Real Estate – implemented from strategic regional units and Future key markets.

International subsidiaries are currently being set up in all important markets, including Italy and the USA. Using the asset management companies in Germany and France, as well as the office in Singapore as a model.

Allianz Real Estate Germany

- Market area: Germany, Austria, Switzerland, Eastern Europe, Scandinavia
- Locations: Head Office and Central Branch in Frankfurt/Main, further location Stuttgart, North Branch (Berlin), South Branch (Munich)
- Real estate portfolio: approx. 5 billion euros AuM

Allianz Real Estate France

- Market area: France, Belgium, Luxembourg, the Netherlands
- Headquarters: Paris
- Real estate portfolio: approx. 4.7 billion euros AuM

Allianz Real Estate Asia Pacific

- Market area: India, China, Australia, New Zealand, Singapore, Hong Kong, Korea, Japan
- Headquarters: Singapore

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