




Asset Class	Risk Class	Asset Type	Volume	Location	Criteria	
 Office	Core	<ul style="list-style-type: none"> – Project developments – Existing buildings 	> EUR 30 m	<ul style="list-style-type: none"> – Major Capital cities & top tier regional cities with focus on BeNeLux/ Austria – Central/ established sub-markets with focus on BeNeLux/ Austria 	<ul style="list-style-type: none"> – Share- & Asset Deals – (Pre-) occupancy rate > 70% – Long-term leases – Good covenant tenants 	<ul style="list-style-type: none"> – Index-adjusted rental income: index- or inflation-linked adjustments – Forward Commitment/ Purchase – Forward Funding (milestone payments) in individual cases possible
 Residential	Core	<ul style="list-style-type: none"> – Project developments 	> EUR 25 m	<ul style="list-style-type: none"> – Major Capital cities & top tier regional cities with focus on BeNeLux/ Austria – Central/ established sub-markets with focus on BeNeLux/ Austria 	<ul style="list-style-type: none"> – Share- & Asset Deals – > 80% share of residential usage – Focus on sustainability in line with EU-taxonomy – Positive demographic trend 	<ul style="list-style-type: none"> – Strong regional economics and infrastructure – Very good to good micro location – Forward Commitment/ Purchase – Forward Funding (milestone payments) in individual cases possible
 Urban Quarters	Core	<ul style="list-style-type: none"> – Project developments 	> EUR 20 m	<ul style="list-style-type: none"> – Major Capital cities & top tier regional cities with focus on BeNeLux/ Austria – Central/ established sub-markets with focus on BeNeLux/ Austria 	<ul style="list-style-type: none"> – Share & Asset Deals – > 40% share of residential usage – > 80% (pre-) occupancy on commercial uses – Sustainable urban quarters with mixed usage (residential, office, retail, nursery) 	<ul style="list-style-type: none"> – Holistic utilization and mobility concepts – Good covenant tenants – Long-term leases commercial – Forward Commitment/ Purchase – Forward Funding (milestone payments) in individual cases possible

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