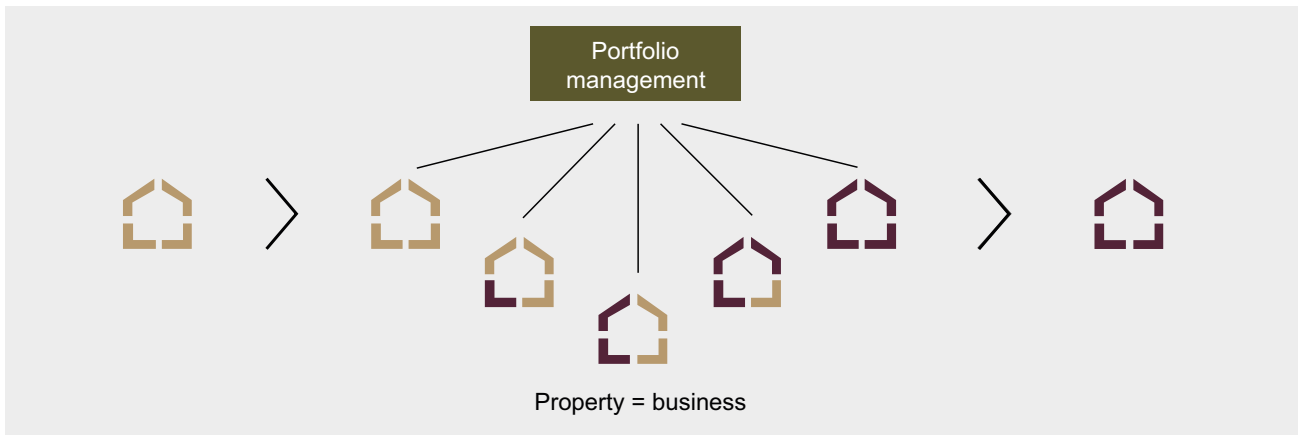




Real estate portfolio management

We believe that the management of a portfolio of properties is equivalent to the management of a portfolio of businesses (a corporate-group structure).



The **portfolio strategy** merges the **asset management** that is driven bottom-up and the **investment strategy** that is developed top-down. It ensures prudent diversification within the direct real estate investments and integration of real estate investments with all assets as a whole.

Based on the portfolio strategy, we develop a **property strategy** for each of these 'little businesses', and this strategy forms the framework for the management of **assets, transactions and development** (see also the product flyers 'Investment Advisory' and 'Asset Management'). Our **reporting** makes it possible to integrate direct real estate investments optimally with your overarching investment reports. We provide all stakeholders with targeted information and make sure that decisions are taken in time.

Lasting, positive results are only possible when analytical, creative and operational processes engage with each other and different disciplines cooperate well with each other.

The benefits of external portfolio management

compared to internal management

- Use of a **multidisciplinary team** for smaller and medium-sized portfolios
- **Flexible use** of human resources
- **Structured** decision-making processes and clear performance measurement

compared to indirect investments

- The portfolio size and composition, leverage and distribution are **managed appropriately** for the situation.
- **Costs** for managing the investment vehicle and selling it are avoided.
- The **portfolio manager** can be changed whilst the properties remain held by the investor.