

Allianz Real Estate develops and executes global real estate portfolios on behalf of the Allianz Group and like-minded investors, including direct and indirect investments and commercial real estate loans.

# ALLIANZ REAL ESTATE





Ronsin Technology Center, Beijing



Allianz Real Estate is the dedicated real estate investment manager within the Allianz Group and has grown to become the world's largest investor in real estate. We develop and execute worldwide tailored portfolio and investment strategies on behalf of a range of global liability driven investors, creating value for clients through direct as well as indirect investments and real estate loans. We are a long-term investor and recently opened our business to third-party clients looking to invest alongside Allianz. Our heritage is in Europe and complemented by the global footprint that we hold today. We are passionate about the impact properties make on the communities around them, today and into the future.

We invest in a prudent and sustainable manner, taking our responsibility as the investor for our clients' policy holder returns to heart. As such, we are well placed to help liability driven investors achieve their goals through their investments in real estate.

The operational management of investments and assets is performed by over 500 real estate professionals out of 21 offices in key gateway cities across 5 regions (West Europe, North & Central Europe, Switzerland, USA and Asia Pacific). As at 31 December 2019, Allianz Real Estate held EUR 73.6 billion assets under management.



# WHO WE ARE

Allianz Real Estate is the dedicated investment and asset manager for real estate within the Allianz Group.

We develop and execute tailored investment strategies, focusing on direct and indirect equity worldwide and commercial real estate loans in Europe and the US.

We aim to provide superior risk-adjusted returns along the buy-manage-sell value chain with a primary focus on Core to Value Add opportunities in the gateway cities of the world.

Our global activities are steered out of Munich, London and Paris whilst local operating platforms provide market coverage, transaction sourcing and asset management.

€73.6 bn of assets under management

€52.9 bn of investments in equity

€20.7 bn of debt investments

7.0 m sqm of lettable space (direct equity portfolio)

95.5% occupancy rate

over 500 employees



EDGE East Side Berlin

# WHERE WE WORK

Our operational management is currently performed in 5 regions: West Europe, North & Central Europe, Switzerland, USA and Asia Pacific.

Over 500 real estate professionals worldwide employ local expertise to develop and share global knowledge and evolve effective partnerships around the world.

## REGIONAL PLATFORMS

- Asia Pacific**  
Australia, China, Hong Kong, India, Japan, New Zealand, Singapore, Southeast Asia, South Korea
- North & Central Europe**  
Austria, CEE, Germany, Ireland, the Nordics, the UK
- Switzerland**
- West Europe**  
Belgium, France, Italy, Luxembourg, the Netherlands, Portugal, Spain
- United States**



# OUR PORTFOLIO

#1

The world's largest investor in real estate

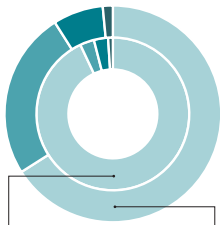
Building from a direct equity portfolio of €16bn in 2008, our AUM grew to €73.6bn by end 2019. This positioned us as the world's largest investor in real estate\* with investments spread across direct and indirect equity and debt in Europe, the US and the Asia Pacific region.

\* IPE Top 100 Real Estate Investors 2019



Chancery House, London

## Regional Allocation



2009		2019
93%	Europe	66%
3%	US	25%
3%	Asia	7.5%
1%	Other	1.5%

## Asset Allocation



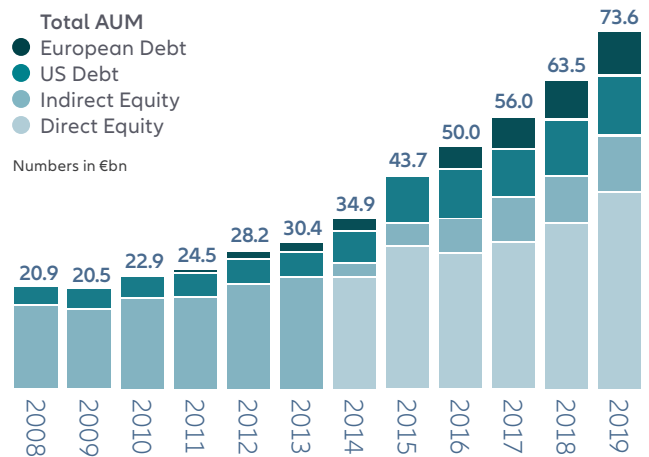
2009		2019
64%	Office	50%
7%	Retail	18.5%
22%	Residential	14.5%
0%	Logistic	10%
7%	Other	7%

Including equity and debt investments. Source: Allianz Real Estate as of 31/12/2019

## Total AUM

- European Debt
- US Debt
- Indirect Equity
- Direct Equity

Numbers in €bn



Source: Allianz Real Estate, 31/12/2019. Up to 30/06/2019, data published included all commercial equity and debt real estate investments of the Allianz Group. With effect from 01/09/2019, AUM aligned to Allianz Real Estate includes the portfolio overseen by Allianz Real Estate GmbH and its affiliates and excludes those managed by other parts of the Allianz Group. Negative growth in US Debt book (2016) only due to currency effect.

# HOW WE INVEST



Finance Tower, Brussels

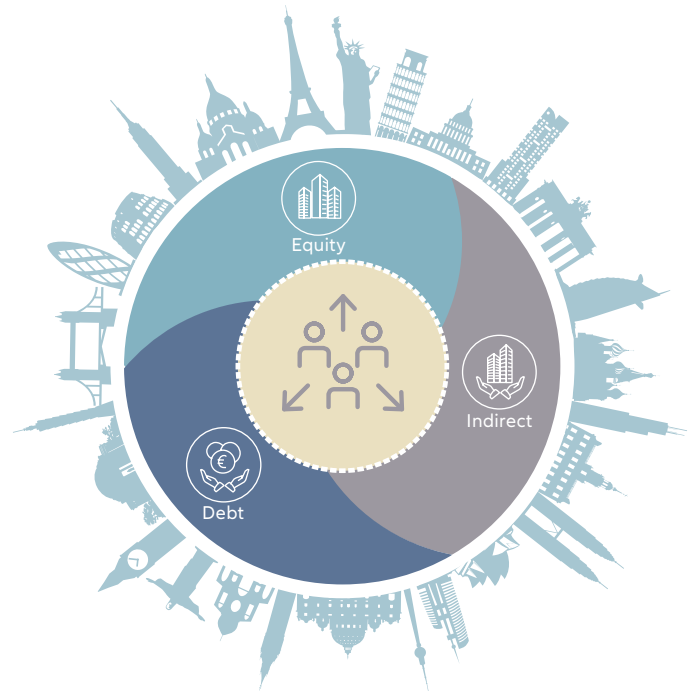
## Diversification is a key factor for growth

We are long-term investors and consider equity and debt opportunities in the same light.

We target properties in core markets that offer unlevered returns of 4-6% with a low to moderate risk profile.

Our holistic approach to the markets, our broad diversification strategy, our global organisational structure and our ability to develop and execute complex deal structures enables us to identify opportunities and develop long-term partnerships.

We are in a position to make the most of the different opportunities presented by an asset. Not just by asset class, but on a national, regional and global level, and by differentiating between direct or indirect investments, joint ventures and real estate financing.



# AREAS WE FIND OF INTEREST



Direct investments in €100m+  
Core to Value Add properties



Acquisition of prime office  
and retail property in European,  
North American and Asian  
gateway cities



Fund investment from €100m+  
in specialist asset classes and  
for enhanced return strategies



Joint ventures, co-investment  
and club deal opportunities



Financing of senior debt in  
Europe and the US; minimum  
ticket size for European debt of  
€100m and for US debt €20m



Centrum Posnania, Poznan



Development project in Saint Ouen, Paris



VGP Park Rodgau



30 Hudson Yards, New York

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**Allianz** 