

BEOS REPORT 2022

Focus Reduction

FOCUS ON THE
ESSENTIALS



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Less is more

THE BEOS AG MANAGEMENT BOARD (FROM LEFT TO RIGHT): HOLGER MATHEIS,
JAN PLÜCKHAHN, CHRISTINA SCHÄDLER AND HENDRIK STAIGER



After all, we are not just optimists, we are also minimalists in a way; always returning to our core beliefs, making new things simple and never losing our focus on our tenants.

Dear Partners and Friends of BEOS AG,

Given the current energy and climate crisis, there would appear to be an obvious need for reduction. Nevertheless, despite the pressing nature of the challenges we are all facing, the topic of reduction has so far failed to generate much of a positive resonance in the market.

At first glance, the very term itself – reduction – seems more like a poorly coined euphemism for coercive measures. For BEOS, however, reduction is not merely a reaction to positive or negative events, it is an inherent feature of our “Thinking Ahead” culture, something that, by its very nature, should be proactive. We constantly question current “truths” and arrive at entrepreneurial decisions in close collaboration with our partners; not BECAUSE the market environment is booming or challenging, but REGARDLESS of the initial situation.

This takes courage. It requires vision. And it needs a strong team of partners, helping to set and carve out new paths. It needs you. As past experience has already impressively demonstrated:

In the early 2000s, the “dotcom crisis” triggered substantial losses on the international capital markets.

At the same time, BEOS focused on a not yet established asset class: corporate real estate.

In 2008, the U.S. real estate bubble burst, leading to the collapse of Lehman Brothers and a global financial crisis. BEOS bought Carlswerk in Cologne, taking on an industrial

estate with more than 100,000 square metres that had yet to prove itself on the market. Carlswerk has gone on to become our flagship mixed-use quarter.

In 2010, the eurozone crisis caused sovereign debt in the EU to balloon. We launched the first BEOS special fund, paving the way

for institutional investors to enter the corporate real estate investment market for the very first time.

Seguing back to the present day, we are now in the grip of a polycrisis that must be seen as a turning point, as a perhaps long overdue catharsis. A period of purification and liberation. For BEOS this is a creative polycrisis in which we – once again – can throw old paradigms overboard and strike out on new pathways. In short, we are focussed on the essentials: We reduce.

Do we claim to have found the patent remedy for dealing with recession and uncertainty? Definitely not! But with you as a partner by our side, and with a demonstrably resilient asset class, we have the best ingredients. We do not claim to have the equivalent of fully comprehensive crisis insurance, but we are convinced that the resilience of an idea or a product only proves itself in the face of challenging circumstances. Who would have thought it would take courage to apply the word “crisis” to our industry or to say it out loud? If you were to ask around in the industry, you would probably only hear about “challenges” and “hurdles” that are sure to turn into opportunities.

It is therefore all the more gratifying that we were able to talk to investors, partners, tenants and the Mayor of Glinde as we were preparing this BEOS Report. They provided valuable insights into the multifaceted topic of reduction. For example, emissions can be reduced, bureaucracy cut, and processes streamlined. We also identified nine things that we have been able to do away with since BEOS was founded 25 years ago. Because, in the words of Marie Kondō: “The best way to find out what we really need is to get rid of what we don’t”. After all, we are not just optimists, we are also minimalists in a way; always returning to our core beliefs, making new things simple and never losing our focus on our tenants.

What do you think will be our next entrepreneurial step? What new strategies will we launch – despite or precisely because of the circumstances? These are questions that we will probably only be able to answer a few years from now with the benefit of hindsight. What we do know now, however, is that less is more. And we can never do enough.

We hope you enjoy reading this BEOS Report, which in the spirit of the above has been radically reduced, both in terms of content and appearance.

TWO



Nine things we
have been able to do
away with since
BEOS was founded
25 years ago

The history of BEOS AG is a history of efficiency gains; a history, if you will, of reduction. Because when we think ahead, old habits have to give way to new ideas

and more innovative approaches. Some things we have gladly said goodbye to over the past 25 years, other things we struggled to do away with.

There is, however, one thing we have been constantly reminded of: We can only concentrate on the essentials and create new capacities if we continue to

question everything we do and how we do it. The following nine things were once part of our BEOSphere and have now been consigned to the past.

1 THE BEOS “GENERAL STORE” (2002)

BEOS, aren't they “the corporate real estate people”? That may be the case today, but it's not always what we've been known for! In fact, sharpening our focus to specialise in what was, at the time, a completely new type of real estate only happened in 2002. It was one of the most important – and best – decisions in the entire history of the company. Before that, the BEOS portfolio had more in common with a general store. Beyond Berlin, we developed properties in Hungary and Poland. The Hungarian embassy on Unter den Linden in Berlin-Mitte and the district of Neukölln's tax office were also among BEOS's “early works”, so to speak. “The fact that we submitted a design for the Elbphilharmonie in Hamburg more than 20 years ago – at that time it was intended to be an office building – is something hardly anyone can imagine today. But this is proof not only of how versatile BEOS was and is, but also what can sometimes be achieved with a strategic realignment”, explains Jan Plückhahn. The moment we started to focus on corporate real estate was the moment we laid the foundations for future growth. Over the next few years, we added numerous high-potential properties to our portfolio, including Carlswerk in Cologne, Campus Oberhafen in Frankfurt am Main and Alte Waggonfabrik in Mainz. They are all still in our portfolio today and have quite rightly earned the mantle BEOS classics.

2 MISPLACED AWE OF MAJOR PROJECTS (2007)

BEOS joined the Swiss Life family in 2018. Not only has that created a host of new opportunities on the international stage – it has also meant that projects can be implemented on a completely new scale. Which suits us down to the ground because we believe that mixed-use neighbourhoods can never be too big. After all, the larger the neighbourhood, the more people can benefit from the advantages offered by professional quarter management and the right revitalisation strategy. With Carlswerk in Cologne, we demonstrated our expertise by developing a pioneering revitalisation concept – and that was 2007! Over the next few years, we will be transforming another industrial wasteland: FRANKFURT WESTSIDE. With a project volume of EUR 1 billion and a site as big as 102 football pitches, not only will we be creating countless jobs, our project managers will also be able to fully express their vision of urban renewal, integrating dining, sports, parks and commercial spaces of all kinds, from production units to research areas, into the new quarter. “This is simply a quarter of superlatives. We maintain a healthy respect for this giant project – but not misplaced awe. For us, one thing is certain: We want to breath life back into even more urban quarters in years to come as we make our contribution to crafting the living spaces of the future”, says Holger Matheis.

3 HIGH MARKET BARRIERS (2010)

CREFG I is an acronym that prompted questioning glances and raised eyebrows 13 years ago. In fact, our Corporate Real Estate Fund Germany I was one of the most important milestones in BEOS's history. For the first time, institutional investors gained market access to the asset class of corporate real estate. Before CREFG I, the market had been dominated by individual mandates and club deals, the volume of which declined significantly after we launched the fund. In the midst of what was a fund crisis at the time, launching a new investment product was a big gamble. But it was one that would fundamentally reshape the BEOS business model into the one we know today. For the first time, BEOS had a vehicle to make large-scale acquisitions. The initial portfolio of twelve properties had an investment volume of EUR 220 million and was a massive step up for us at the time – and the volumes increased significantly in subsequent years. CREFG IV, for example, had a target volume of EUR 1.1 billion.

4

THIRD-PARTY PROPERTY
MANAGEMENT
(2013)

Above all, corporate real estate is an asset class characterised by individuality and heterogeneity. In many cases, the assets combine both a wide variety of tenants and use types. Managing these buildings and spaces in a way that is appropriate for target tenants and not only takes all needs into account, but also creates synergies, requires close cooperation between tenants, asset managers and property managers – plus strong technical and commercial expertise. In 2013, we therefore asked ourselves the following question: Why appoint third-party service providers to manage our properties when we can do it in-house and add the experts to our own workbench? Since the founding of BEREM Property Management GmbH as a wholly-owned subsidiary of BEOS, property management processes have been seamlessly integrated. As Christina Schädler, a member of the BEOS board since the end of 2022 and responsible for BEREM, explains: “Property management is very important to us. With BEOS and BEREM working together at the same workbench, we can ensure that our management processes are just as flexible as our corporate properties”.

5 INEFFICIENTLY USED SPACES (2016)

BEOS and new construction – that hasn't always been the case! After all, our credo is and remains to reuse every brick we can. After many years of focussing exclusively on revitalising and remodelling existing buildings, we realised that, sometimes, the distances between buildings on our sites are simply too great. The reason: Past developers were often more wasteful with what has become an ever more important resource: space. That's why we wanted to finally do something with the sealed but undeveloped and unused spaces on our sites. In 2016, we gave the green light to our first new-build property. In 2018, we devoted our BEOS Report to the topic of densification. At the time, we calculated that the BEOS portfolio boasted a densification potential of one million square metres. Since then, we have started converting this unused space for new construction and have already taken advantage of many opportunities. FRANKFURT WESTSIDE is our highlight for the time being, with around 470,000 square metres of additional floor space. It may sound strange at first, but densification and reduction complement each other perfectly. Shorter distances and less sealed but unused space create more open spaces and increase the quality of stay.

6 A LARGE CARBON FOOTPRINT (2020)

Reducing energy consumption and CO₂ emissions is not a one-off decision. After all, BEOS is not alone in having a long decarbonisation pathway. The topic of energy is one of our five fields of ESG action. In the BEOS Report 2020, we addressed in detail the measures we had already implemented and the next steps we would be taking. But for every milestone we achieve, at least two new tasks are added. Currently, we not only want to “think ahead” but “go big” on the issue of CO₂ reductions. For example, we are working on establishing a common standard for heating systems and photovoltaic panels across the entire BEOS and Swiss Life Asset Managers Germany portfolios. This would ensure that not only is the most sustainable solution applied to all properties, but ongoing monitoring and coordination with facility management will also be much easier. Another important milestone was the spin-off of Climatch from Swiss Life Asset Managers in 2021. The company is responsible for the existing portfolios, developing carbon-neutral concepts for large-scale project developments and, last but not least, functions as a central platform for the management of all consumption data. “In too many cases, there is more talk than action – especially in relation to sustainability. Together with Swiss Life Asset Managers and BEOS, we are really making great progress. This type of cooperation is unique in the real estate industry and it is a great source of motivation – and not only for me”, says Kersten Barth, Managing Director of Climatch. This has created the ideal conditions for adopting an even more ambitious and comprehensive approach to decarbonisation. In FRANKFURT WESTSIDE, we are also planning to use waste heat energy from local data centres to heat the site and to install a cold district heating network that is significantly more climate-friendly than conventional heat supply networks.

7 DIGITAL CHAOS (2020)

A major component of the BEOS ethos is identifying lean, digital solutions for as many work processes as possible. Radically decentralised, radically digital. That's why we have a 25-strong Digital Services & Solutions team to drive the automation of document management, accounting processes and a host of other workflows to achieve greater efficiency gains. Still, for a number of years, BEOS lacked a standardised digital platform for all employees – from project managers to marketing specialists. That changed in 2020 with “BEOS in a Pocket”. Instead of decentralised data silos, we now have a harmonised data cloud that can be accessed and managed via an in-house tool. In 2022, we took the next step in collaboration with our colleagues from Swiss Life Asset Managers and launched a centralised tool for the entire corporate family that records every piece of ESG data for every property in the portfolio. At the same time, we have also succeeded in creating greater transparency on the property side with our multi-metering systems, i.e. smart electricity meters. Consumption is recorded in real time, ensuring that our tenants are always well informed and have the information they need to identify potential reductions. This in turn reduces the time and administrative effort for all stakeholders.

8

MOUNTAINS OF CONSTRUCTION DEBRIS AND WASTE (2020)

On the one hand, what is the sense of having low-paper BEOS offices and modern waste management systems in individual properties – while on the other, thousands of tonnes of construction debris and valuable resources go to waste? That’s not how BEOS does things. Hendrik Staiger: “From an environmental perspective, the extent to which the construction and real estate industries recycle materials is as important as generating energy with photovoltaics and other alternative energy sources”. In our pilot project in Berlin, Gewerbecampus Elsenstraße, our team has confirmed the benefits of an alternative approach: For all of the new buildings on the campus, we are not only sourcing recycled concrete from local suppliers, we are also reusing as many building elements as we can, from paving stones to facade components. This not only significantly reduces the “grey energy” that is typically released by demolition and new construction – it contributes to the campus’s striking design. Instead of a sterile, homogeneous appearance, the reused legacy materials will be easily identifiable as such. The cradle-to-cradle principle is just as important. When Gewerbecampus Elsenstraße reaches the end of its service life many decades from now, it should be possible to dismantle it in a straightforward, resource conserving manner. And that’s why we are already compiling a comprehensive register with precise details of the site’s most important construction materials.

9 OUTDATED TENANT-LANDLORD RELATIONSHIPS (2021)

BEOS has a large number of stakeholders. Alongside investors, municipalities and tenants, the BEOSphere also includes partners, consultants, users, employees and neighbours. And each group has its own wide variety of needs. Our community does not stop at the property boundary, it brings stakeholders together at a single, extended workbench. That is why we have dispensed with outdated, exclusively financial, tenant-landlord relationships, in which direct exchange usually ends before it has even begun – namely as soon as the keys have been handed over. Each of our properties thrives on a sense of community and a commitment to cultivating long-term partnerships. And, because there was no suitable word to describe our approach, we invented one: BEOSphere. “This mission statement is anchored in the clarity of our mindset and in processes that actively encourage investors, tenants, neighbours, partners and communities to be involved. Our shared goal is to create an environment in which everyone who wants to be involved, can be. To create environments that are not so much managed as curated and where every stakeholder can be themselves. This is exactly how we want to contribute to vibrant urban communities”, says Jessica Kömmlinger, Senior Project Manager in the Business Transformation department. Countless treatises have already been written on the subject, but we have found the simplest way to explain what we mean: BEOSphere is when the project manager knows how the tenant “takes their coffee”.

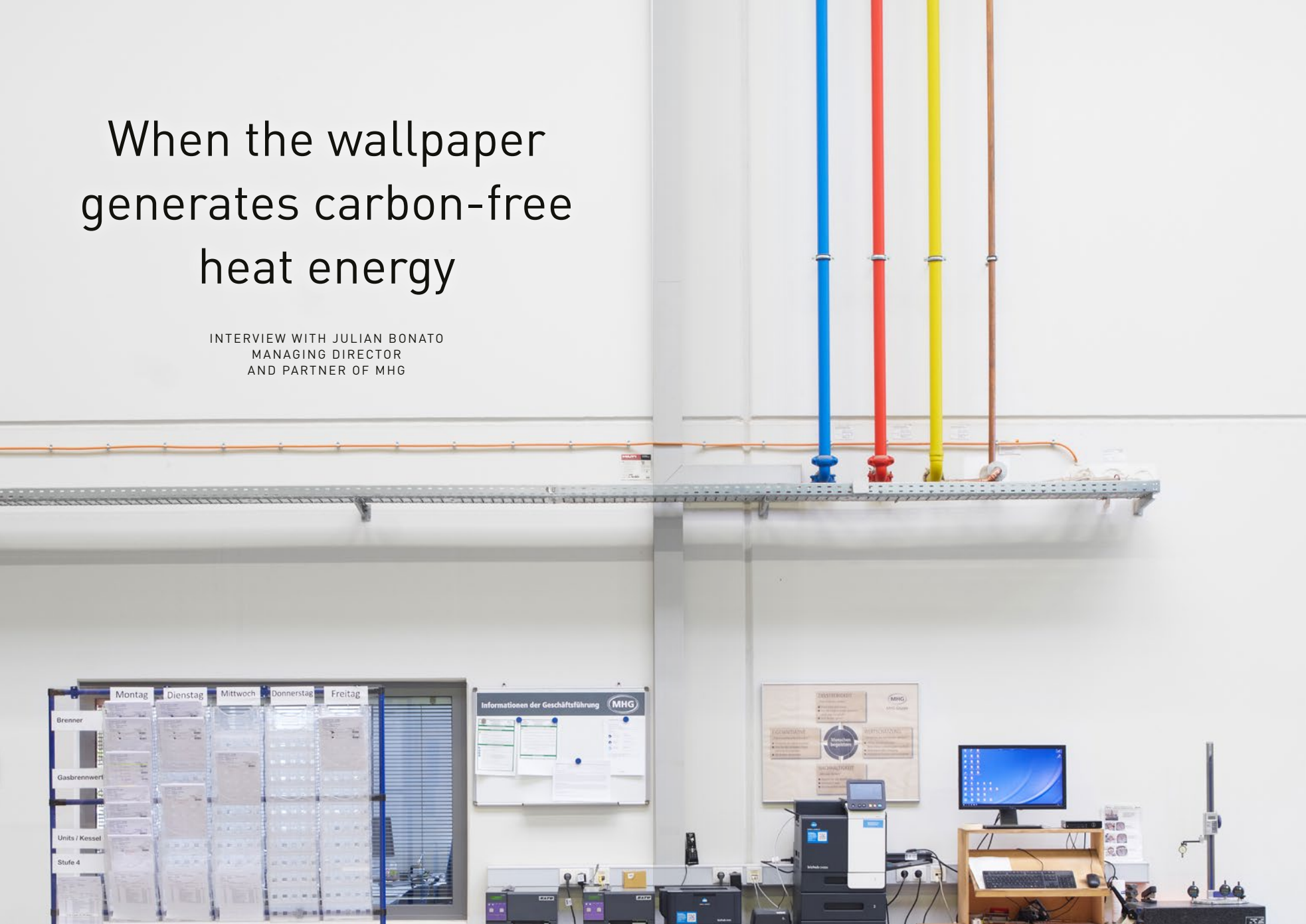
The above examples from the last 25 years demonstrate that entrepreneurial decisions always involve some form of reduction. Usually, focussing on the essentials goes hand in hand with throwing off ballast.

Because it is only when you let go that your hands and head are free to embrace the new. As consistent forward thinkers, we are not only radically decentralised and radically digital, but also radically reduced.

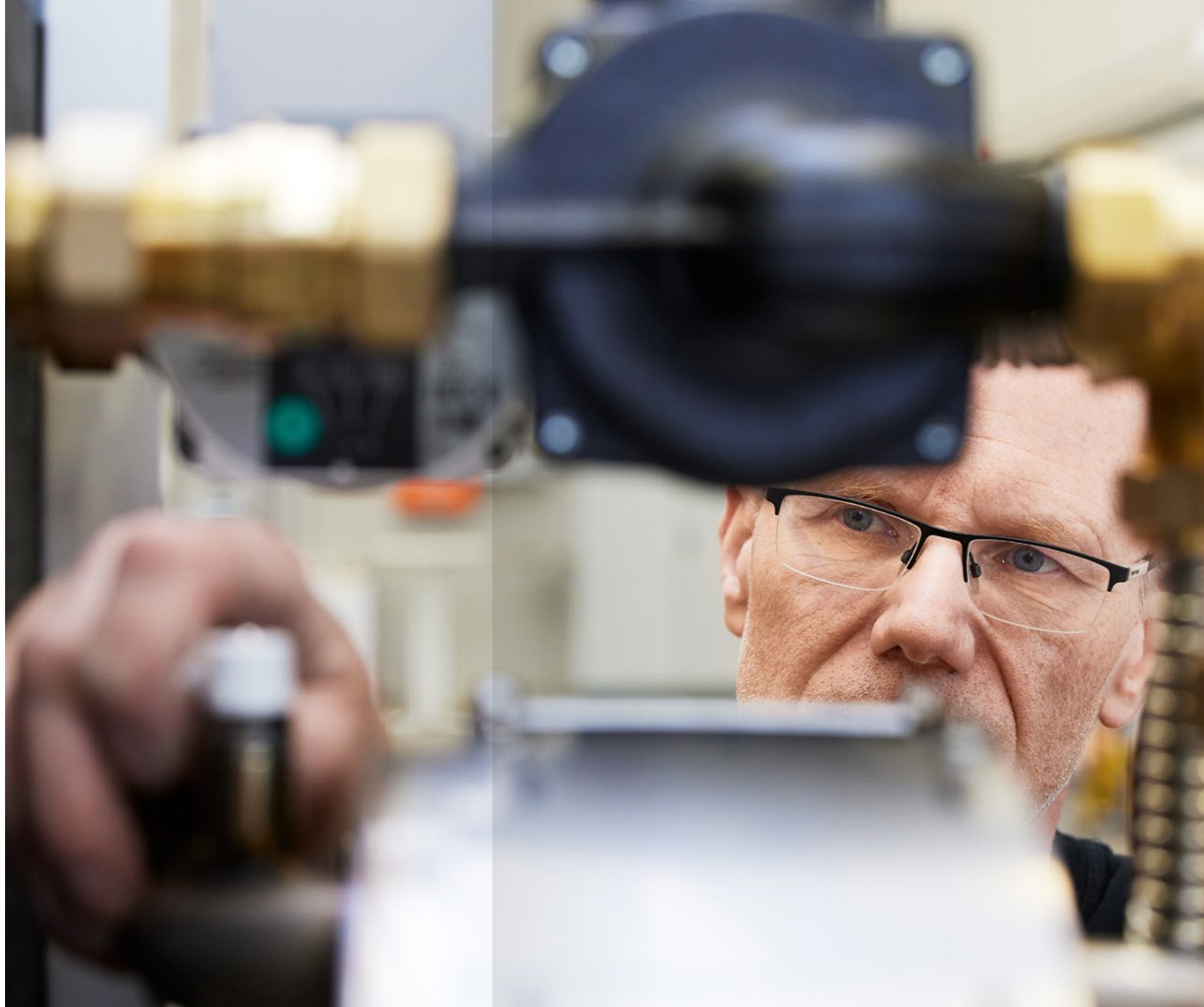
THREE

When the wallpaper generates carbon-free heat energy

INTERVIEW WITH JULIAN BONATO
MANAGING DIRECTOR
AND PARTNER OF MHG



NEW STANDARDS ARE SET AT MHG; PRODUCTION EMPLOYEE
KLAUDIUS CIASTO ASSEMBLES A CONDENSING GAS BOILER,
THE ecoGAS KOMPAKT.



MHG develops and manufactures heating equipment, systems and components for businesses and private households. The company's innovations

draw on more than 90 years of tradition and expertise and provide high-quality oil, gas, solar and ambient heat systems as well as hybrid solutions.

In 2018, BEOS was appointed to manage the company's headquarters in Buchholz near Hamburg in a sale-and-lease-back

scheme. MHG is still present in all three buildings, with a total footprint of approx. 8,300 square metres.

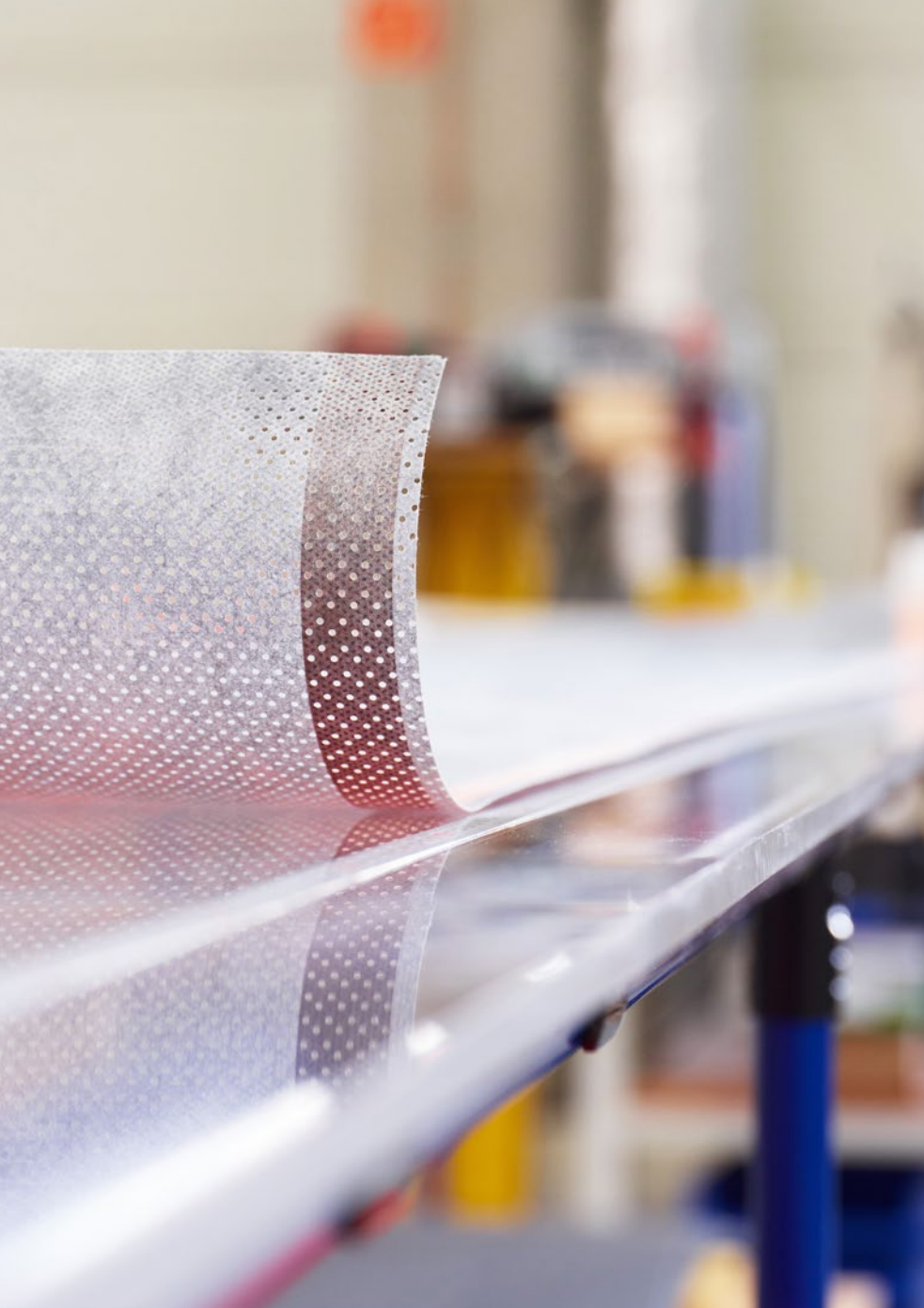
A LOT MORE THAN JUST HOT AIR: AFTER THE FINAL INSPECTION, PRODUCTION TEAM MEMBER MARCO RICHTER FIRES UP THE ROCKET BURNER.



Mr Bonato, at MHG you are working on the heating systems of the future.
What trends should we be looking out for?

The energy transition has become a major engine of change. Classic oil and gas heating systems are still around, but they have become more compact and more efficient. Our goal is to continuously reduce energy consumption. But we also want to cut pollutant and particulate emissions. To put it another way: We want to generate more heat from less fuel. Right now, heat pumps are also becoming more and more popular, especially as they can be used for very sustainable and climate-friendly heating. However, these systems are ideally somewhat larger, especially when it comes to heat distribution systems, which then distribute hot water throughout entire buildings.





“We want to
generate more
heat from
less fuel”.

AS NATURALLY WARM AS THE SUN'S RAYS: THANKS TO
THE CARBON HEATING'S C-FLEX HEATING FILM!

And what have you come up with?

A completely new innovation: Carbon heating. Essentially, we have invented heatable wallpaper, powered by electricity. You can install it in the plaster and it invisibly heats the room. However, this only makes sense in well-insulated buildings. In modern, well-insulated, new buildings, carbon heating is much more cost-effective both to buy and to maintain – it is maintenance-free and durable. It actually lasts the entire life of a building. With the money you save, you can then put a photovoltaic system on the roof to reduce electricity costs and emissions. In older buildings, it often makes more sense to combine systems. A heat pump can, for instance, provide baseline heat energy. At low output, this can amount to around 70 to 80 per cent of annual heating energy. The modern boiler then only needs to operate on really cold days.



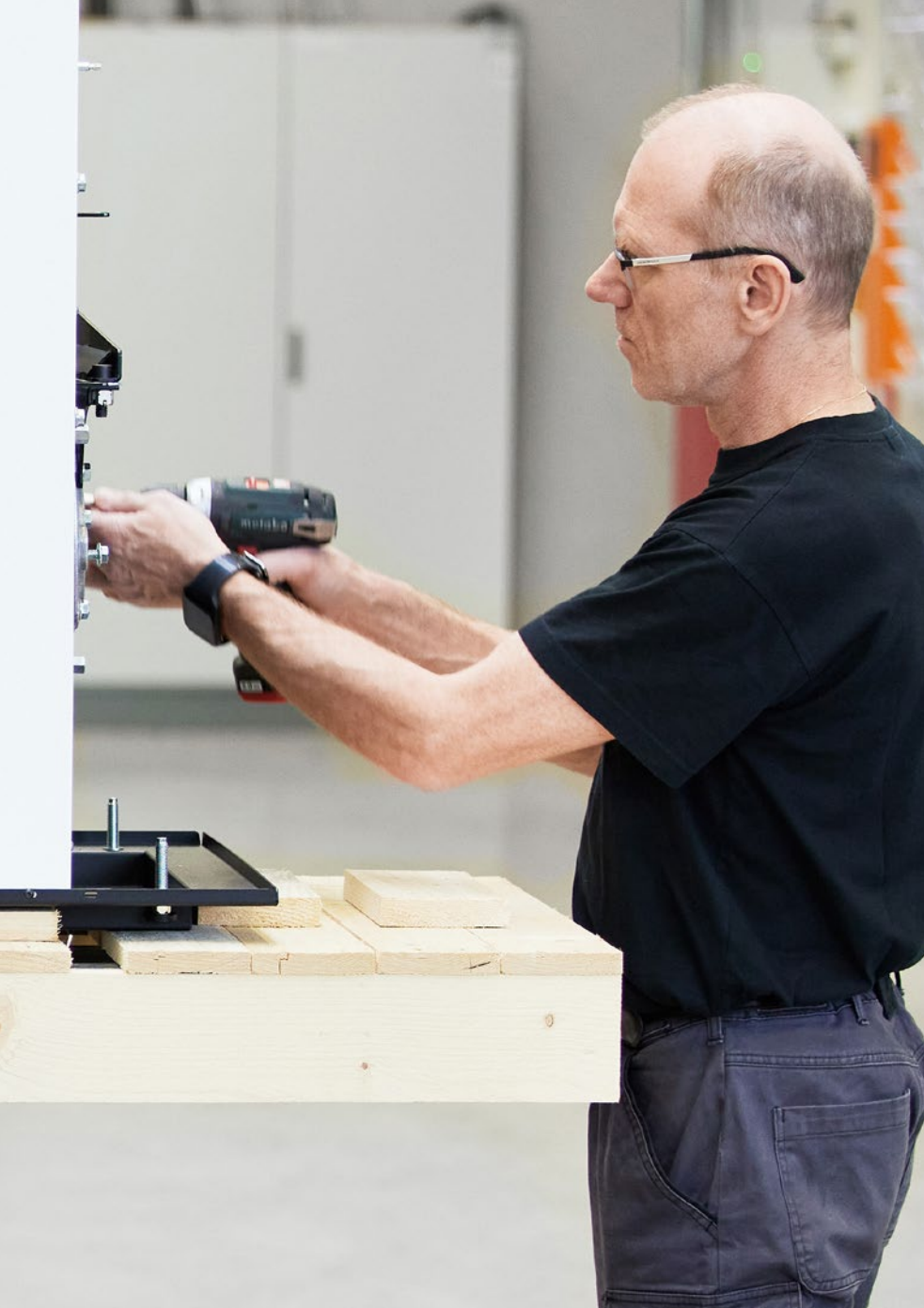
JULIAN BONATO, MANAGING DIRECTOR AND MANAGING PARTNER OF MHG, IS HEATING UP THE CLIMATE CHANGE MITIGATION SECTOR WITH HIS INNOVATIONS.



THIS IS WHERE EVERYTHING COMES TOGETHER: THE
PATENTED MIXING SYSTEM OF THE ROCKET BURNER IS
SKILLFULLY PRE-ASSEMBLED.



WHETHER OIL OR GAS: THE ecoDUO CONDENSING BOILER IS FLEXIBLE TO USE AND IS ASSEMBLED HERE BY PRODUCTION TEAM MEMBER KLAUDIUS CIASTO.



How are you reducing MHG's own emissions?

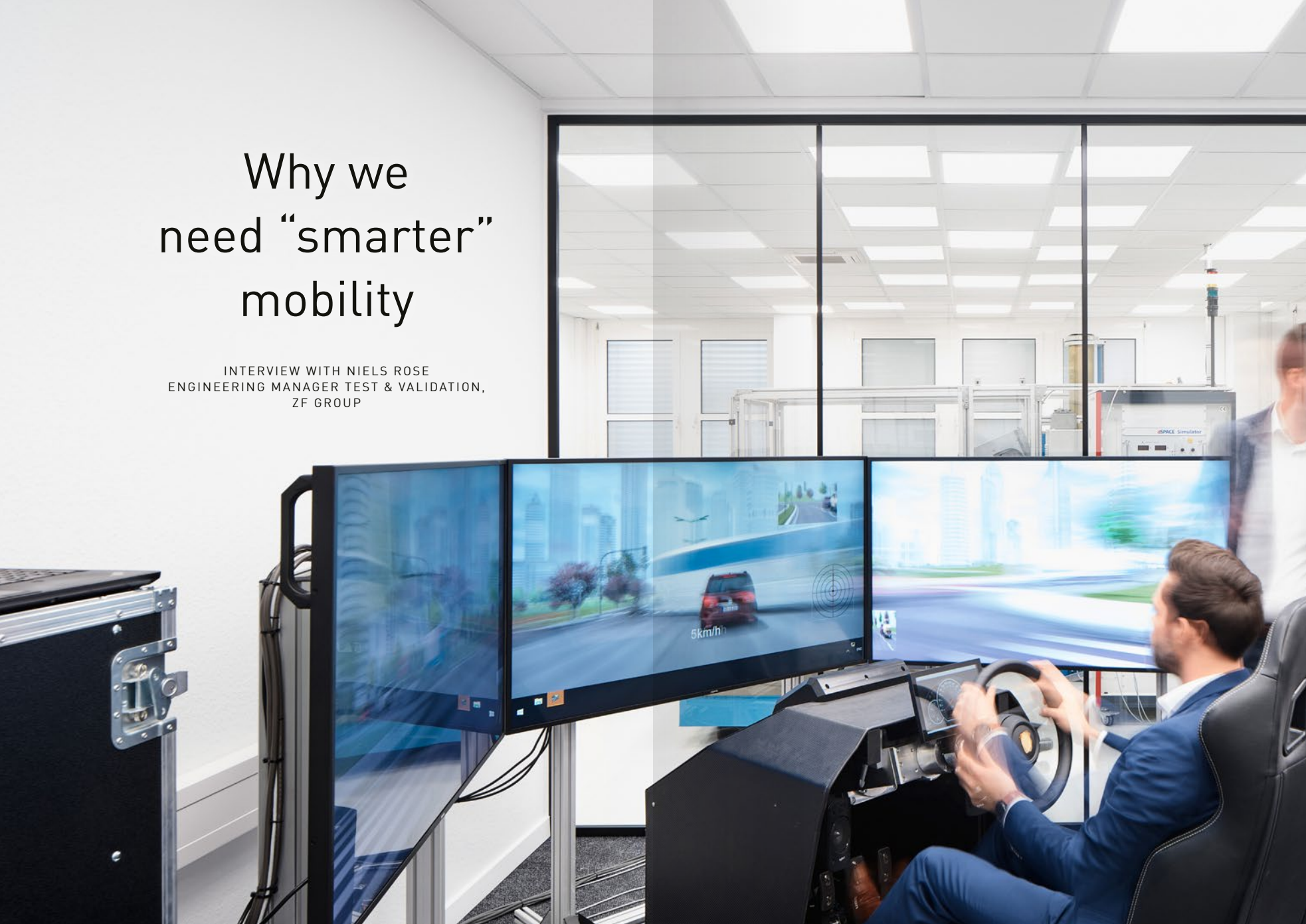
We have two photovoltaic systems on the roof. We set up the first one ourselves, even before the building transferred to BEOS. We wanted to test the coupling of electric heating with a small-scale photovoltaic system. And then we set up another system to provide enough energy to meet our own needs, or at least most of them, and thus cut both CO₂ emissions and costs. In 2020, we were probably the first to want something like this on a BEOS building, so there were a few things that needed to be clarified. But BEOS has always been open to discussion, so both sides have been accommodating. Of course, we are delighted that the solution we developed is now being used by more and more tenants.

“A completely new
innovation:
Carbon heating”.



Why we need “smarter” mobility

INTERVIEW WITH NIELS ROSE
ENGINEERING MANAGER TEST & VALIDATION,
ZF GROUP



PUT THROUGH THEIR PACES: INNOVATIVE SYSTEMS
SUCH AS "STEER BY WIRE" ARE TESTED TO THE LIMIT
AT THE TECH CENTER DÜSSELDORF.

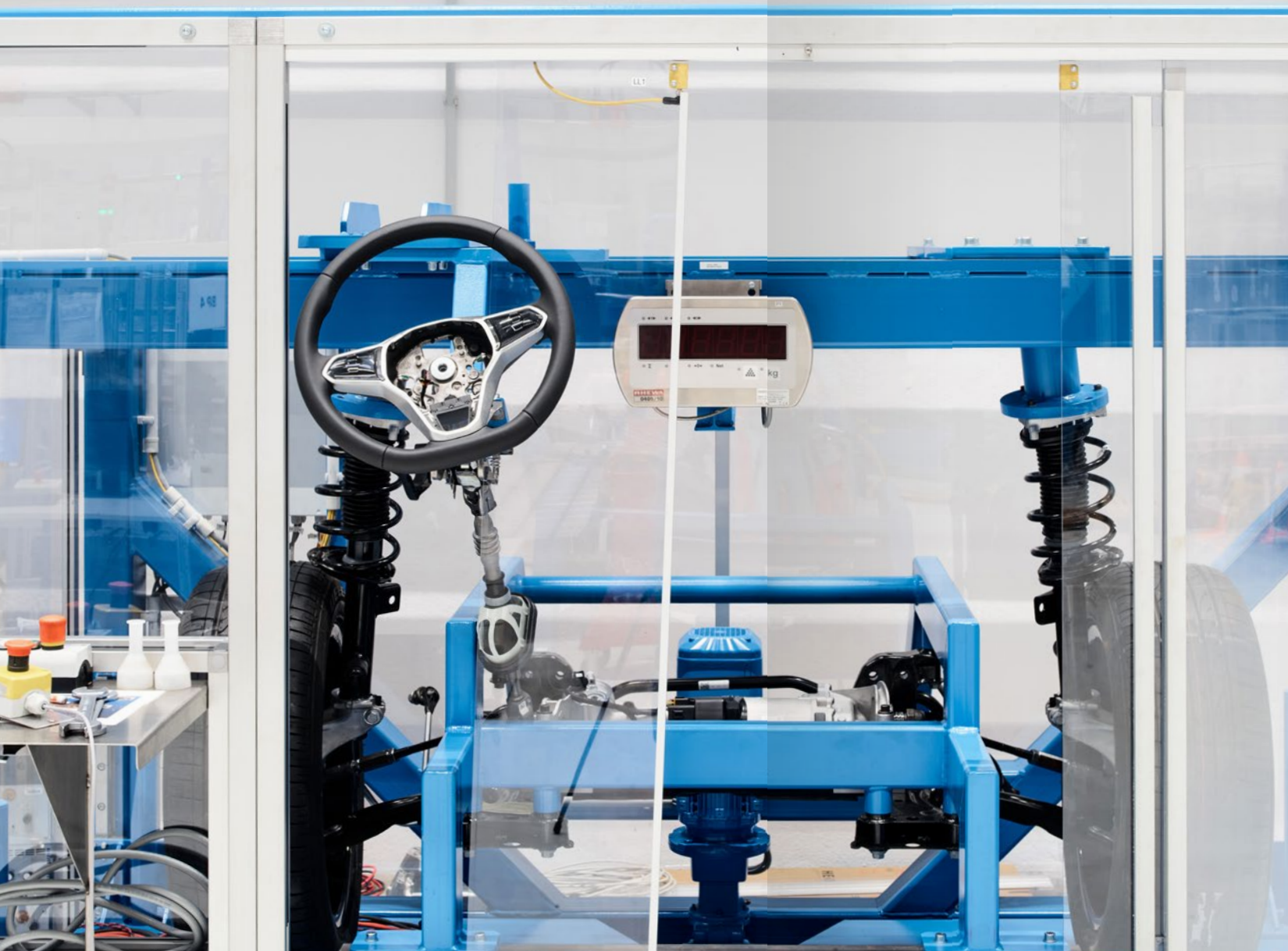


ZF Group is one of the world's largest automotive suppliers. The international company specialises in the development and pro-

duction of high-quality transmission, steering and chassis components and autonomous driving systems.

The group's Düsseldorf base in Ernst Schiess Quartier is the headquarters of ZF's global steering development

division – and relocating here in 2022 marked the start of a special reduction story for the company.



TREND-SETTING: THE FUTURE OF MOBILITY
IS DEVELOPED AND MONITORED AT THE ZF FRONT
AXLE TEST STAND.

AS ENGINEERING MANAGER TEST & VALIDATION AT ZF, NIELS ROSE PLAYS A LEADING ROLE IN DRIVING SUSTAINABILITY IN THE AUTOMOTIVE INDUSTRY.

Mr Rose, when people talk about the mobility revolution, they usually mean electric vehicles. What is ZF's take on the future of mobility?

Electromobility is becoming increasingly important, but there's more to it than simply getting more electric cars on the road – there is also the question of installing the right charging infrastructure. We need more charging stations, and we need them up and down the country. Even if every building had two charging stations, we would still have the problem of the under-developed infrastructure in our cities, which is simply not designed to transfer such massive amounts of energy. We need to focus on more than alternative engine systems, we also need to think about how we use our vehicles and how to integrate them more effectively into every journey. With the help of the autonomous driving systems that ZF is researching, we can redefine car sharing: A car will pick you up, take you to your destination, and afterwards it won't simply sit around in a car park for hours, it will go and pick up its next passenger.



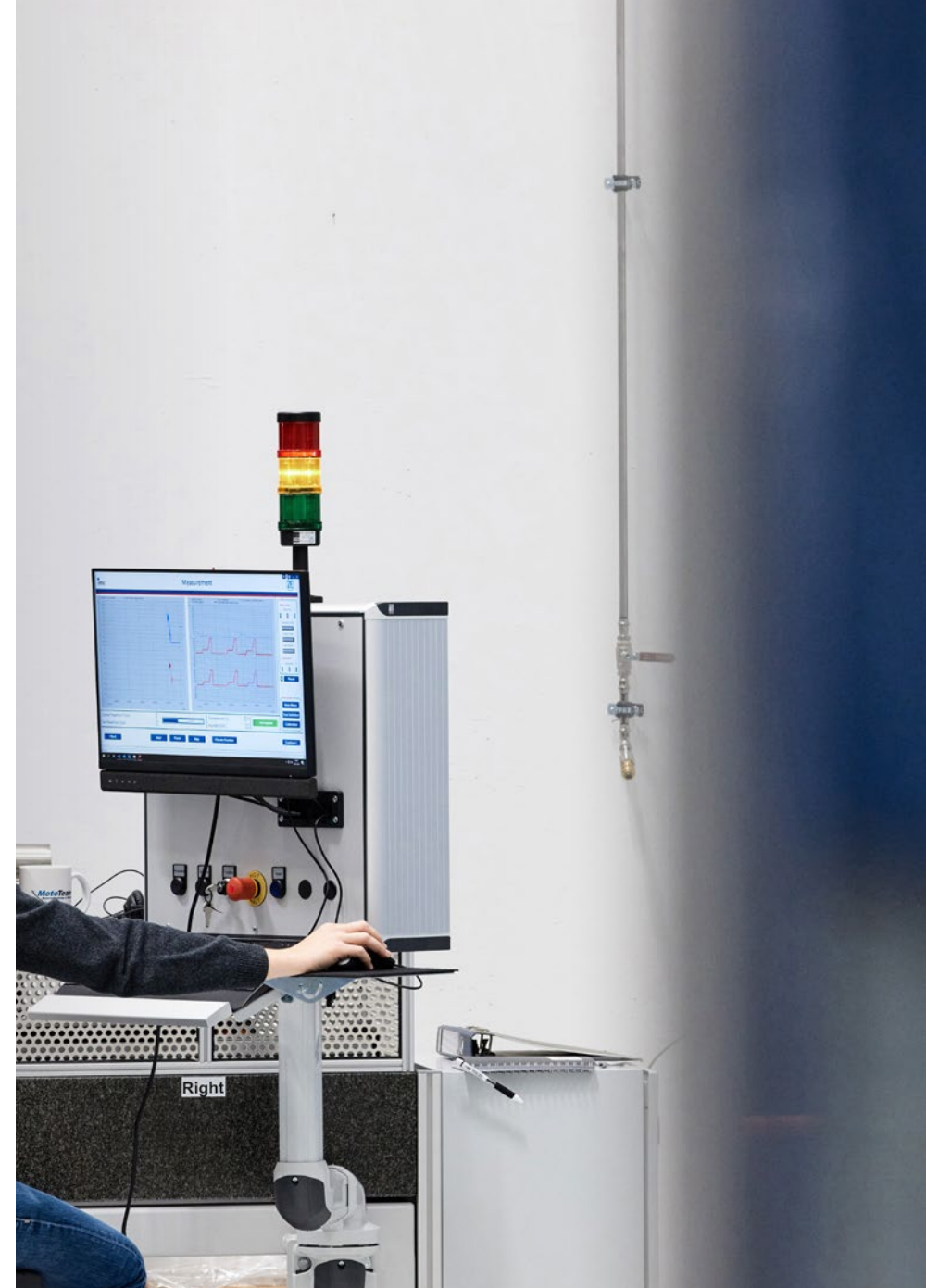


“It’s more important to use our vehicles more efficiently”.



Everyone is talking about autonomous driving. How come an autopilot is not yet standard in every new car?

The technology is already well advanced and there are current series-production semi-autonomous vehicles – the hurdles for fully autonomous driving (as defined under Level 4 of the standardisation organisation SAE International) are currently mainly legal and insurance-related. These include, for example, what happens in an accident and who is ultimately legally to blame. Is it the human or the machine? And secondly, the way people think plays a huge role: Are we ready to say goodbye to our own cars? Especially in Germany, a “car country” if ever there was one, this is understandably a hotly debated question. But if we do, we could reduce material consumption, emissions, costs and the space that cars take up. Take parking spaces – the sharing model already works today: About 700 employees work at our premises in Düsseldorf, but we have only rented about 150 parking spaces, plus an additional 40 or so in the BEOS area. We manage our parking spaces with the help of a booking tool, which allows employees to park on site with hardly any vacancies. The system also means that we don’t have to have a separate parking space for each of our 700 employees. This is a very sensible form of reduction, because it unlocks more space for usable, green and recreational areas in densely populated urban areas.







This year, ZF moved into its new premises in Ernst Schiess Quartier. In what ways did you consciously focus on reduction?

First of all, we have significantly reduced the volume of space we occupy compared to the previous property, from more than 5,000 to about 1,500 square metres of hall and office space. The new building is more modern, better insulated, better equipped – and having BEOS as our landlord also helped us navigate a few tricky issues. We moved into space that had previously been used for storage, but we needed state-of-the-art test labs with extensive, technical infrastructure. Now we have customised laboratories with hydraulic test benches that switch on and off as needed, which saves significant amounts of electricity and reduces the loss of thermal energy. All of this increases the overall efficiency of our facilities. Our meeting rooms are now only equipped with WLAN, which has enabled us to minimise expensive data lines, and we have been able to replace many business trips with virtual meetings. For the future, we are looking at using waste heat from the cooling of the hydraulics to heat the rest of the space. That would be a double reduction – firstly in terms of CO₂ emissions, and secondly in terms of costs. And I am sure that, together with BEOS, we will find even more solutions to contribute to reductions that move us closer to our group-wide target of being carbon neutral by 2040, both throughout the ZF Group in Düsseldorf and at the Ernst Schiess Quarter.



WITH THE "STEER-BY-WIRE" SYSTEM, A STEERING
COMMAND IS RELAYED ELECTRICALLY VIA SENSOR AND
CONTROL UNIT.



Why simplicity is sometimes very complex

INTERVIEW WITH GABOR SZOMSZED
HEAD OF STRATEGIC ACCOUNTS, COMGY GMBH



PROPTech MEETS CARDBOARD BOX: EVEN A DIGITAL PIONEER SOMETIMES HAS TO RESORT TO ANALOGUE FILING AND STORAGE SYSTEMS.

The Berlin-based start-up Comgy has set itself an ambitious goal: Establishing multi-metering, i.e. the consistent digital

recording of all heat, water and electricity consumption, throughout the real estate industry.

Since 2021, Comgy has been working closely with Swiss Life Asset Managers, who also happen to be investors in the company. Of course, BEOS also benefits from this

partnership. Gabor Szomszed explains why corporate real estate and transformation properties in particular are as challenging as they are exciting.

Comms

Gateway (subme

→ Repeater
→ Repeater

SMGW



GABOR SZOMSZED, HEAD OF STRATEGIC ACCOUNTS AT COMGY GMBH, LIKES COMPLEX CUSTOMERS – AND THE DIGITAL SIMPLIFICATION OF COMPLEX SYSTEMS.



Mr Szomszed, what do you find particularly exciting about your work with BEOS – and what are the biggest challenges?

As Head of Strategic Accounts, I mainly manage complex clients who are active in several regions and whose portfolios contain a range of property types. I am also responsible for clients who are investors. At Swiss Life Asset Managers, both are the case. What is particularly exciting about BEOS – and at the same time highly challenging – is the colourful bouquet of properties in the portfolio. You often have turn-of-the-century factory buildings standing right next to new-build properties. On the ground, this often means a wide variety of measuring points. In terms of time and effort, a newly built office building makes life much easier. But for me, the challenges also mean I have to work creatively to come up with bespoke solutions. I actually like that a lot.



WORKPLACE WITH A BEAUTIFUL VIEW OF BERLIN'S HISTORICAL BUILDINGS: COMGY'S OFFICE MANAGER HAS EVERYTHING AT HER FINGERTIPS IN THE MEETING ROOM.



What is your mission at Comgy?

Basically, we want to use our software to make buildings climate-neutral. And to do so, we need to collate and analyse energy data. Our multi-metering solutions for large-scale portfolio owners allow us to collect the necessary data and make it available transparently. We ensure that the information from consumption recording devices, for example electricity meters, finds its way to the asset managers – with no unmanageable Excel lists or manual input. This enables us to define the benchmarks investors need to make major decisions. In other words, we provide the standardised information that allows BEOS and BEREM to make properties even more sustainable. And tenants also have the right to receive information about their energy use throughout the year. This form of transparency is of course also one of our priorities.



“We want to use our software to make buildings climate-neutral”.



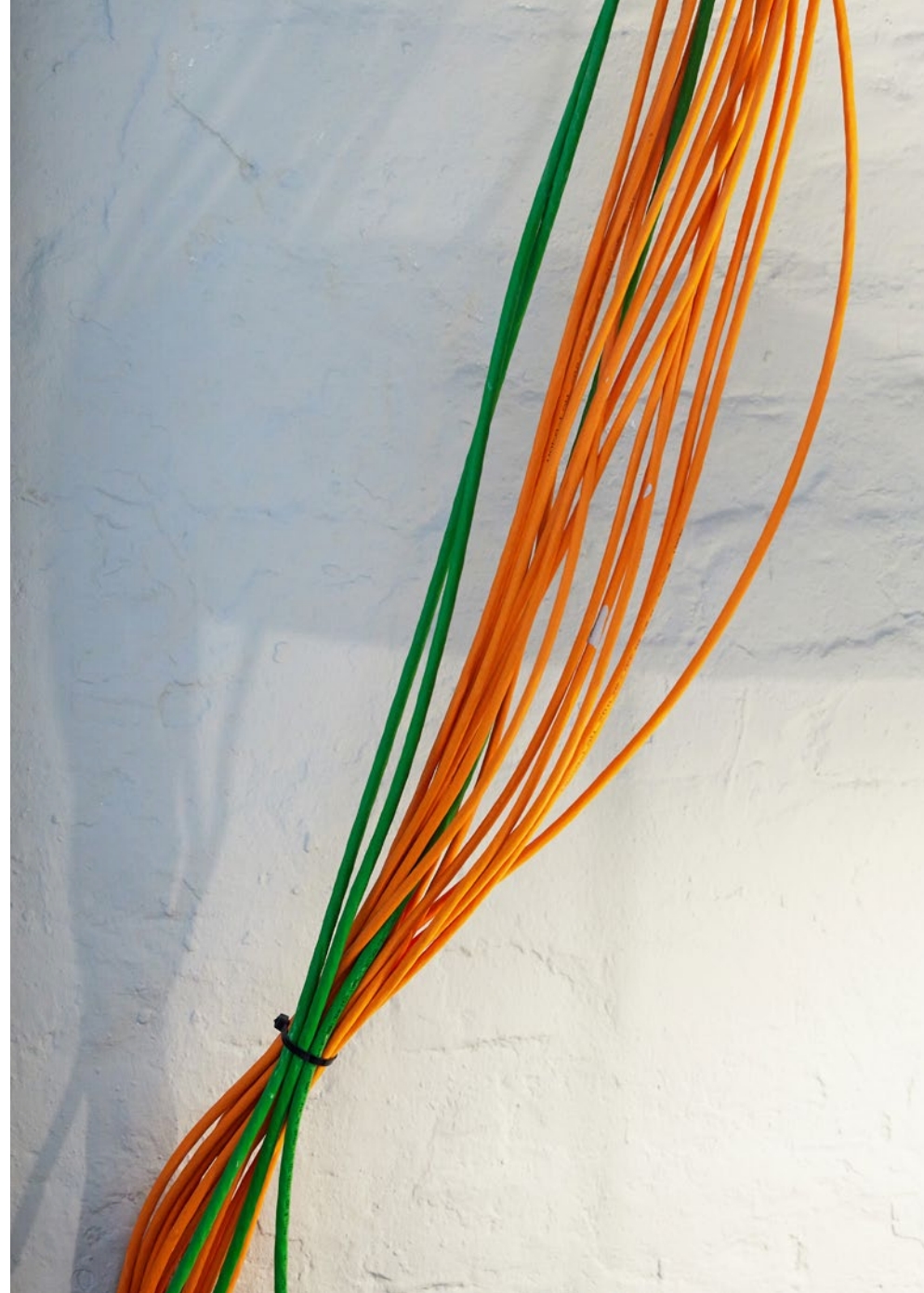
SHE BALANCES THE BOOKS! THE HEAD OF ENERGY BILLING HAS HER EYES ON THE FIGURES – WHICH ARE IMPRESSIVE.

What potential for improvement do you identify?

That can be quite different. You'd probably assume there is a lot of room for improvement, especially in older buildings, because the initial energy situation is sometimes not as good as in a new building. In fact, however, there is also a lot to be done in new buildings – the more technology in a building, the more it might need reconfiguring. We can detect inefficiencies in the energy supply, which increasingly tend to be multi-energy systems.

What is your vision for the future collaboration with BEOS?

Once we have standardised the measurement and presentation of data, we will probably move on to connecting as many technical components as possible to the Internet of Things. Then, for example, an air conditioner will automatically submit a report if it is not configured correctly. And if a device should fail, our colleagues from BEOS and BEREM will be able to detect it immediately.



“There is also
a lot to be
done in new
buildings”.

WITH COMGY BY YOUR SIDE, THERE IS ONLY
ONE DIRECTION: UP! JUST LIKE IN THIS BEAUTIFUL
BERLIN OFFICE BUILDING WITH LIFT SHAFT.





We need managers who can add value

INTERVIEW WITH EITEL CORIDAß
HEAD OF REAL ESTATE CONSULTING,

AND HERWIG KINZLER
MEMBER OF THE MANAGEMENT BOARD,
RMC RISK-MANAGEMENT-CONSULTING GMBH

Since 1995, the RMC Risk-Management-Consulting team has been advising institutional investors, including pension funds, supplementary pension funds, insurance companies and credit

institutions. The company's expertise extends to all asset classes, from private equity investments to real estate, infrastructure and bonds and equities.

In fruitful partnership with BEOS, RMC has represented the interests of institutional investors for many years. Real estate expert Eitel Coridaß and

investment strategist Herwig Kinzler explain what it is their clients are now focussing on – and what will take a back seat in years to come.

In 2022, the market was significantly more challenging than in recent years. What are the investors you advise now focussing on?

Kinzler: It may sound banal, but the fact that interest rates have once again returned to positive territory is leading to significant changes. Interest-bearing securities have fallen in value and become correspondingly more attractive. We are also seeing an increasing internationalisation of portfolios, both in liquid and real asset classes. Thirdly, I believe that some investors are underrepresented in the value-add segment, i.e. they will be looking for more offensive investments. So, there is still potential here.

Coridaß: As far as the real estate sector is concerned, there is considerable variation in how some of our clients are positioned. A certain proportion of investors are still underrepresented in the logistics and industrial sectors and thus also in corporate real estate – especially as this sector has established itself as the fourth major real estate asset class alongside office, residential and retail. However, the time of strong rent and purchase price growth is basically over. Accordingly, at RMC, we continue to look for managers who themselves add value and do more than just manage long-term cash flows.



HERWIG
KINZLER

Does that also apply to ESG? How can investors achieve the greatest impact – and what can managers do?

Kinzler: We need to make several fundamental differentiations here. On the one hand, more can often be achieved with equity investments than debt investments, such as via issuing a bond. Moreover, in illiquid asset classes, such as private equity and traditional, direct real estate investments, you can often exert a more direct influence than in liquid markets. In contrast, however, you face the challenge that in private markets there are naturally far fewer standardised datasets of the kind that play such a key role in sustainability assessment.

Mr Coridaß, is there a great deal of room for improvement in the real estate sector – and what should a fund manager like BEOS do?

Coridaß: Yes, there is. Especially when you consider the possible positive impacts of reducing CO₂ emissions and “grey energy”. In the real estate sector, the potential to create added environmental value is enormous. In the logistics and industrial real estate segment, this primarily relates to upgrading existing buildings. With the current volume of new construction, it would – hypothetically – take at least 30, if not 50 years, to demolish and rebuild the entire building stock. And that makes it all the more necessary to systematically screen existing portfolios: What measures are required, how much time will they take, and how expensive are they? However, this kind of “ESG inventory” can only be created with reliable data, which is why I very much appreciate the specific progress BEOS is making in the field of active data management, for

example. Furthermore, in my view, it is becoming increasingly important to be able to both formulate and implement ESG strategies. Here, too, I see BEOS as a pioneer, as it is a fully integrated manager that out-sources very little and pools both technical and investment expertise.

Are these new challenges also causing a shift in the way fund managers, investors and intermediaries work together?

Kinzler: Put simply, in times of economic growth, investors tend to focus more on the bottom line than on anything else. However, when challenges mount, the quality of personal advice becomes all the more important. And I do not mean the classic business dinner over a glass of wine or swapping textbook opinions. This is something that could well be reduced. What I mean is real expertise and relevant, specific input that helps make the best decisions. That's why at RMC we don't look at the products first, we look at the managers behind them.

Coridaß: Yes, the human factor is becoming more and more important. The collaboration with BEOS, which has stood the test of time, has recently become even more vital for me. In addition to standardised communication, such as the regular reports I get, I also value the fact that the BEOS team is consistently project- and solution-oriented. A logical next step for me would be an even greater internationalisation of the product range – although many important steps in this direction have already been taken as part of the Swiss Life Asset Managers family.

“The human factor is becoming more and more important”.

When close cooperation leads to quick results

INTERVIEW WITH RAINHARD ZUG (CDU)
MAYOR OF THE TOWN OF GLINDE



Rainhard Zug has been mayor of Glinde, near Hamburg, since 2010. Over the past 12 years, the fast-growing town has not only gained

more than 2,000 new residents (a plus of 14 per cent), it has also attracted a host of new businesses.

In 2013, BEOS took over Glinde's first business park – marking the beginning of a long and fruitful collaboration with project manager

Franziska Piepke.
Read on to find out how important the topic of reduction has been and what Mayor Zug hopes for the future.

Mayor Zug, there have been repeated calls to reduce bureaucracy and cut red tape. How are you doing this in collaboration with BEOS?

BEOS AG is now the largest landlord in Glinde with around 200,000 square metres in three business parks. This is the result of the close and goal-oriented cooperation that has been established with project manager Franziska Piepke and her team. I particularly appreciate the fact that she and her BEOS colleagues are always so focussed and well prepared for our meetings. This reduces the organisational effort and leads to quick results. The project managers know what we need as a municipality – and conversely, we know BEOS's strengths and services. For me, it is also important that our dedicated contacts are always available. Of course, this also creates an important basis of mutual trust. I truly appreciate this long-term approach.



RAINHARD ZUG, MAYOR OF THE TOWN OF GLINDE, AND FRANZISKA PIEPKE, SENIOR PROJECT MANAGER AT BEOS, KNOW HOW THE BEOSPHERE WORKS: PARTNERSHIP.

Reduction also involves concentrating on the essentials. What should BEOS focus on over the next few years in Glinde?

As a municipality, we don't have a huge amount of land. So, we need to make sure that we get the most out of existing developments through densification. BEOS is already doing this, and I am sure that more areas will be densified in years to come. We are equally focussed on the quality of the location and its surroundings. Some of the properties are at a more advanced age and will need to be revitalised and made more sustainable – with the addition of green spaces to further enhance the quality of stay. I really appreciate the level of care and attention BEOS puts into the projects in Glinde. That's why I don't think it's necessary at all to make any specifications within the Development Plan. In that regard, BEOS always takes the initiative and always delivers the highest levels of quality.

“The project managers know what we need as a municipality”.

Apropos reduction: How can property developers and municipalities work together to minimise traffic?

Of course, as a municipality we are responsible for developing and maintaining transport infrastructure. But we are dependent on cooperation with the business community. Together with BEOS, for example, we were recently able to finance the extension of a bus line that also benefits the business parks. In a way, BEOS is a bridge between us and the local business community, some of whom are also helping to fund this project. The project managers coordinate with the businesses, and it works very well. For municipal authorities, this means faster results and greater acceptance among businesses and the community – and that is not only a relief for me, but also another important foundation stone for mutual trust.

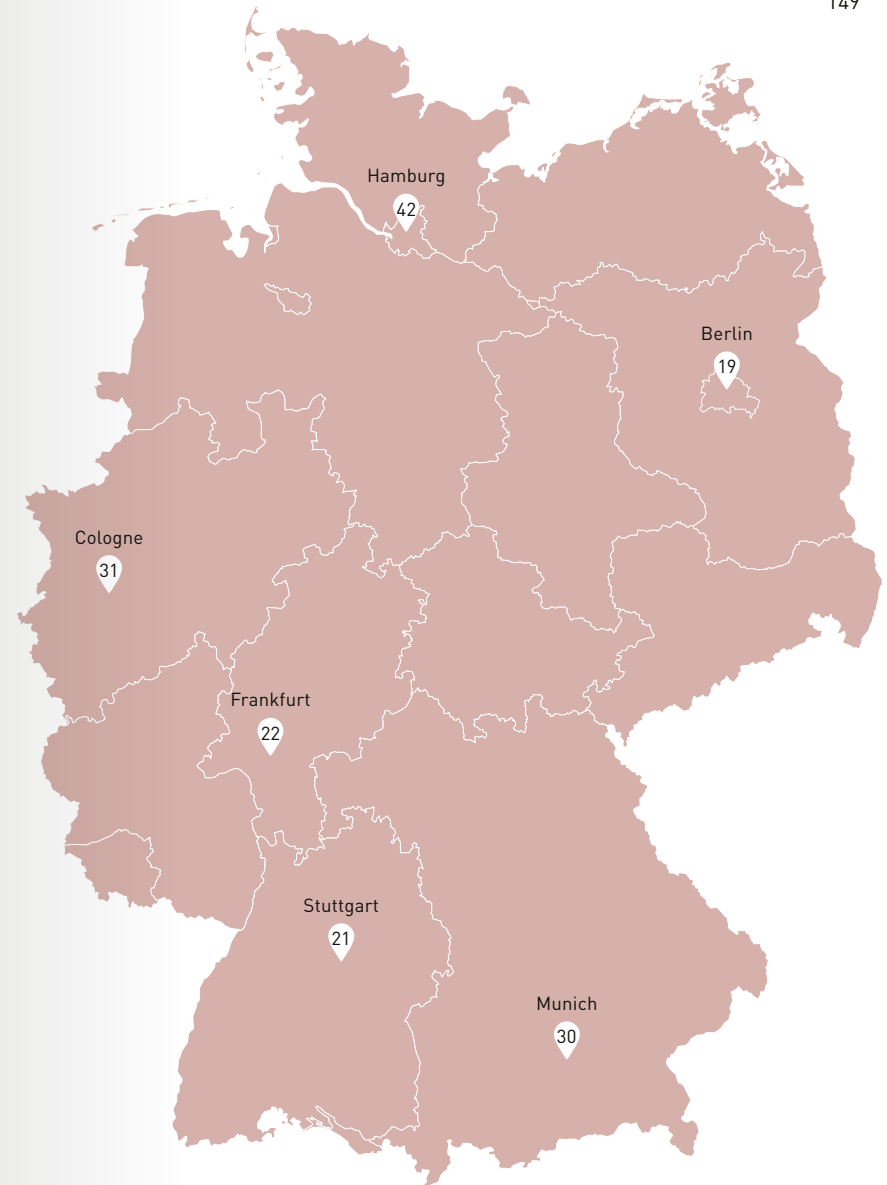
FOUR

BEOS AG: Our offices

6 offices – 165 properties



Number of properties managed by each regional office.





FRANKFURT AM MAIN
OFFICE

Fürstenbergerstrasse 3-9
60322 Frankfurt am Main
Phone: +49 69 656 06 55-0

BEOS AG
BERLIN

Kurfürstendamm 188
10707 Berlin
Phone: +49 30 28 00 99-0



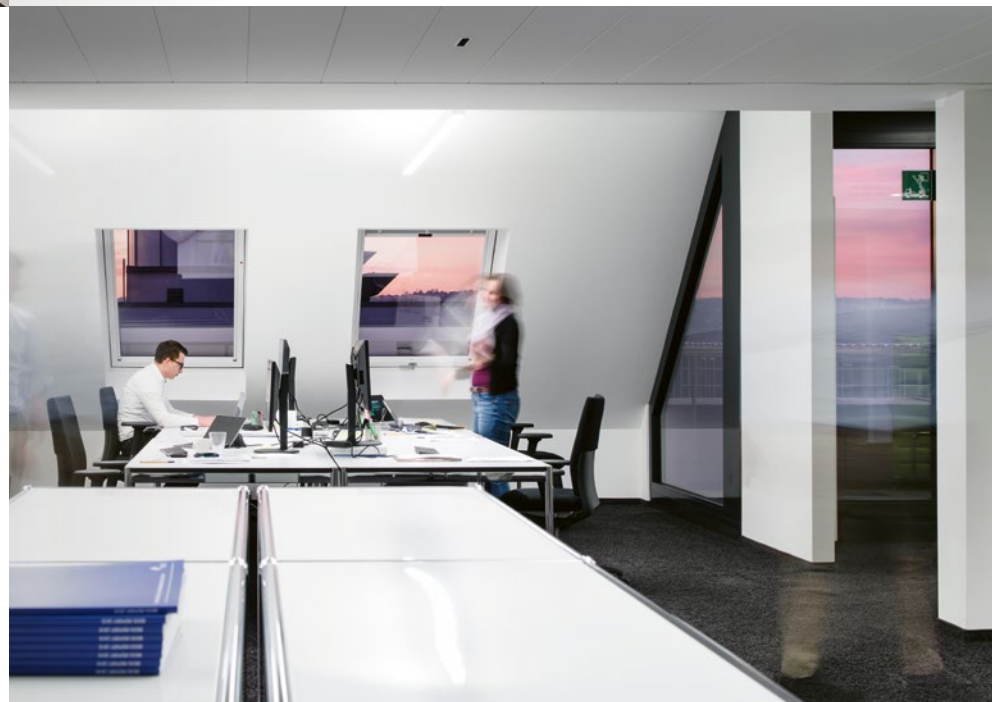


STUTTART OFFICE

Danneckerstrasse 3
70182 Stuttgart
Phone: +49 711 12 89 82-0

HAMBURG OFFICE

Schaarsteinwegsbrücke 2
20459 Hamburg
Phone: +49 40 808 18 78-0





MUNICH OFFICE

Ganghoferstrasse 68a
80339 Munich
Phone: +49 89 329 89 59-10

RHINE-RUHR OFFICE

Schanzenstrasse 6-20
51063 Cologne
Phone: +49 221 63 07 96-0



BEOS AG: In numbers

as of 12/2022

Approx.

60,000

sqm of rental space from our portfolio has been made available to social, cultural and environmental organisations.*

*We aim to make 5 % of our spaces available to users who promote the cultural/social/ environmental common good and make a non-profit, altruistic contribution. These organisations are defined by the fact that they are not primarily profit-oriented and are often supported by the commitment of volunteers and donations. They are often non-profit companies (gGmbH) or registered charities (e.V.), but this does not necessarily have to be the case. Individuals or organisations that do not fulfil the formal/ tax law criterion of non-profit status but contribute to the common good in the sense mentioned above and are worthy of support are also eligible.

6.6

billion EUR total volume
of assets under management
(based on gross fund assets).

7.4

% dividend yields on shareholder
equity (after expenses and fees) from
CREFG funds since their inception.

4,341,666

sqm of lettable space under management.

2.5

billion EUR of completed project
developments since 2002.

9.2

million sqm of land
under management.

165

properties are under
BEOS management.

Approx.

80

% of all tenants in the
BEOS portfolio renew their leases.

Approx.

1,881

sqm of newly let space on average
per working day in 2022.

112

work days are saved each year thanks to
focussed formats such as the
“quarterly sprint” at the project and
product workbench.

60

% of the properties are in the
Top 7 locations in Germany.

1,768

tenants from a wide range of sectors
ensure a strongly diversified tenant base
across the BEOS portfolio.

6.81

EUR/sqm ø rent for mixed-use
properties in our preferred locations;
these include the Top 7 cities and
their growth regions throughout
Germany, as well as markets we have
selected throughout Europe, such as
the Netherlands and Austria.

1:2.1

Project managers to projects.
78 project managers
handle 165 projects;
team of approx. 227 employees
in 6 offices.

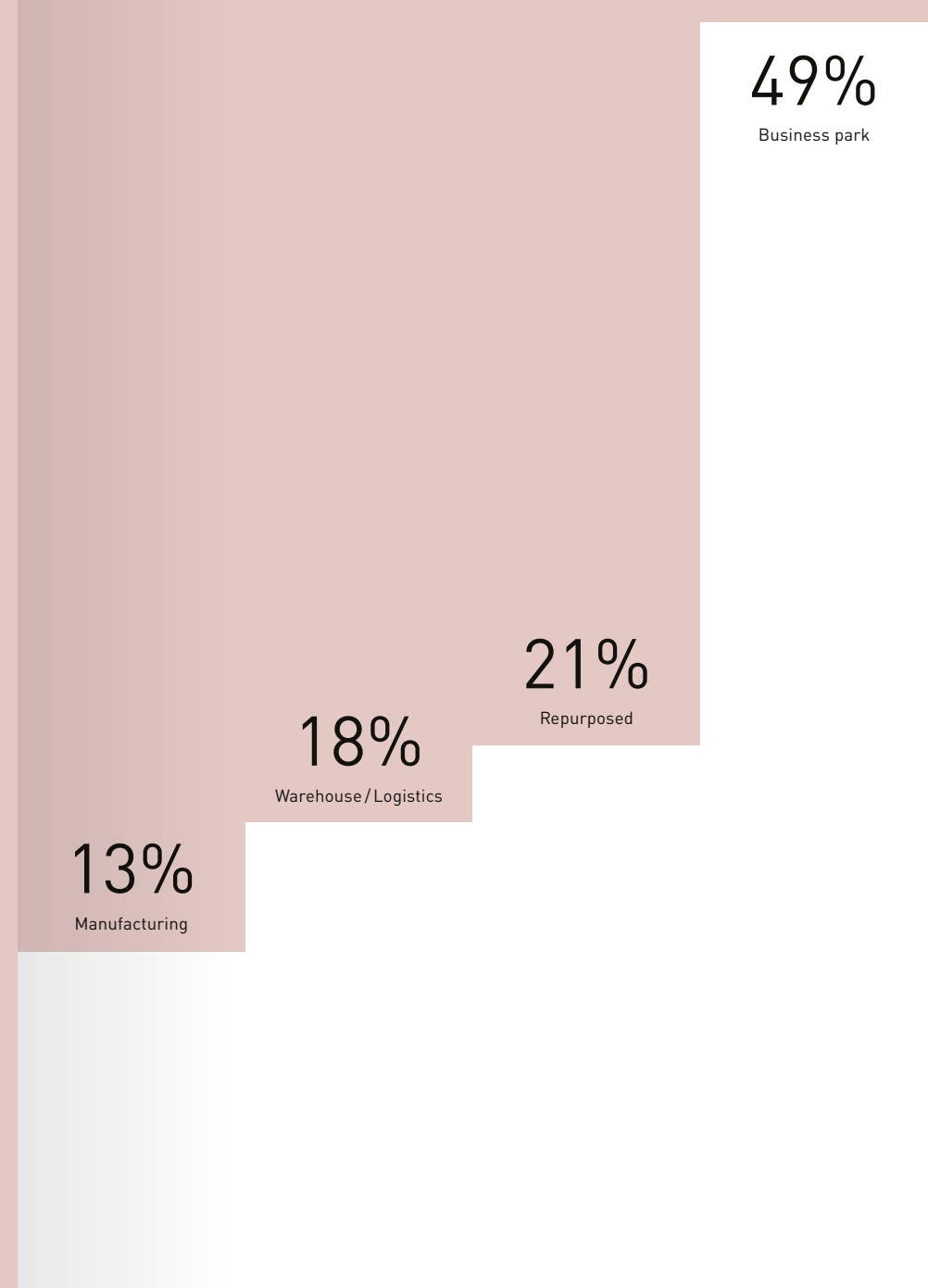
BEOS AG: Assets under Management*

as of 12/2022

*Data as of the reporting date 31.12.2022; not all properties notarised at the end of the year; some values have been rounded.

Percentage of rental income by property type

Business parks and repurposed properties form the backbone of the portfolio.



Percentage of total lease volume by floor area category
The portfolio has a broadly diversified space allocation.

40%
Office

40%
Service / Warehouse

13%
Manufacturing

7%
Other

Percentage of rental income per BEOS location

The BEOS portfolio focuses on Germany's top 7 metropolitan areas and growth locations.

11%
Stuttgart

11%
Frankfurt a. M.

12%
Berlin

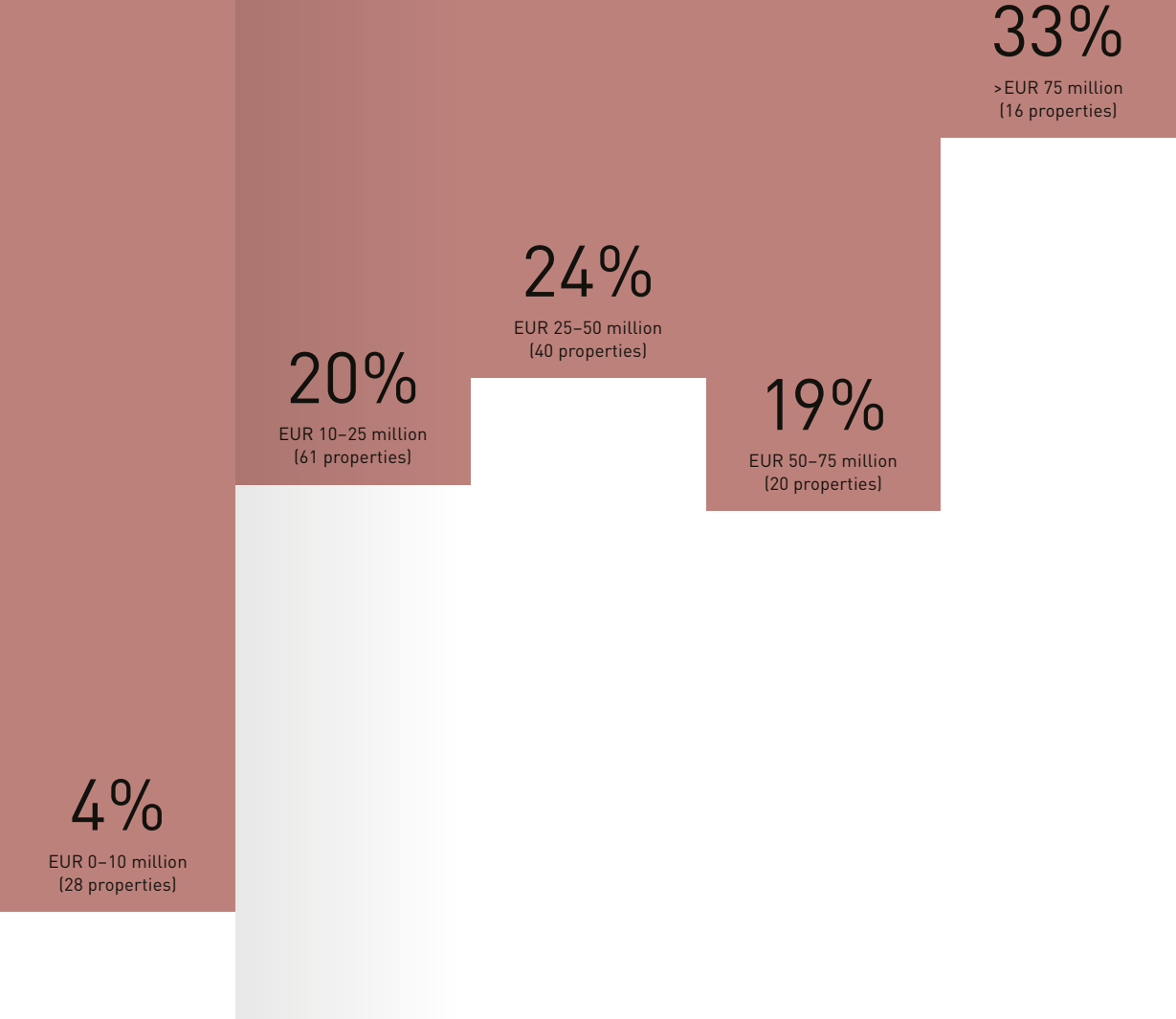
20%
Cologne

21%
Hamburg

25%
Munich

Breakdown by size category

The properties in the BEOS AG portfolio vary greatly in size, which makes the portfolio highly fungible.



Breakdown by tenant sector

The BEOS AG portfolio has tenants from a wide range of sectors, thus creating a high level of risk diversification.



4%

Public sector

5%

IT/Printing/Imaging

5%

Pharma/Chemicals

8%

Retail/Wholesale

13%

Mechanical engineering/
Mechatronics

14%

Light industrial

21%

Warehouse/Logistics

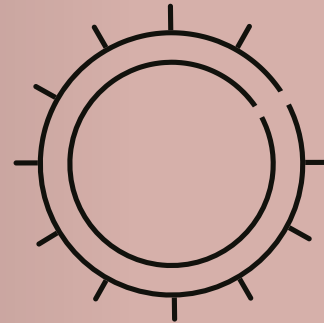
22%

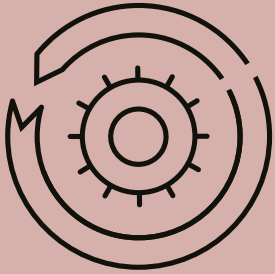
Service

BEOS AG: Our services

Value Investment

We understand value investment to mean investing in existing properties whose value can be leveraged in the short to medium term by BEOS's proactive repositioning and management services. These include, for example, the reduction of vacancies, the repurposing and upgrading of space, the reduction of operating costs and the expansion of existing space.



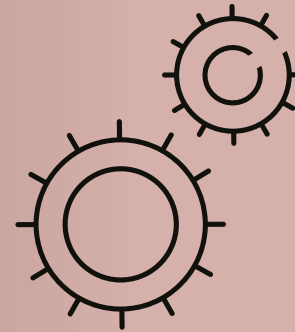


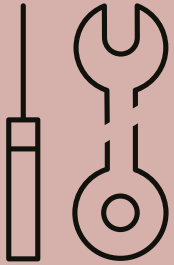
Sale-and-Rent-Back

In contrast to traditional leasing, BEOS not only offers financing solutions, but also develops individual medium- to long-term leaseback models.

Asset Management

BEOS supports its tenants with optimised floor plans and management services that create real value. For investors, the company provides a comprehensive range of services – from business plan development to financing, from asset management and controlling to exit planning.



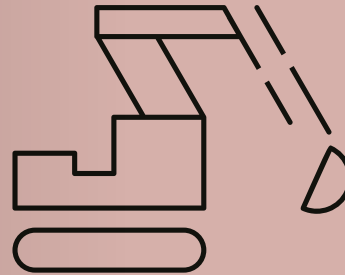


Property Management

BEOS is one of the very few real estate companies with an integrated management model. All tenant services are delivered by dedicated, inhouse and onsite teams. In delivering these services, BEOS is supported by its subsidiary, BEREM Property Management GmbH.

Revitalisation and Refurbishment

BEOS pursues a value-based investment approach with a focus on existing properties. With a strong track record in renovating and repurposing, the company also has a wealth of experience in compliance with building conservation requirements, highly technical changes in use, and the safe handling of subsoil contamination.



All the facts at a glance

BEOS is a specialist and market leader for corporate real estate in Germany, one of the largest and most stable asset classes on the investment market.

Founded in 1997, BEOS has since 2002 specialised in mixed-use corporate real estate in Germany, which it rents out to SMEs and large corporations. The focus is firmly on the tenant: space to be used by third parties is developed and managed with economic expertise and creative ideas. This special expertise makes BEOS the leading provider in asset management and project development in this fast-growing sector of the German real-estate investment market. Since August 2018, BEOS has acted as a service provider on behalf of institutional investors under the umbrella of Swiss Life Asset Managers.

Memberships



Teaching assignments



Our successes

The satisfaction of our tenants, investors, partners and employees is both the measure of our success and the greatest recognition for an outstanding team performance.

We are all the more pleased that the quality of our work is confirmed by the numerous awards we regularly receive from independent institutions.



German Design Award 2022

The BEOS Report 2021 received a “Special Mention” from the jury of the German Design Awards in the category “Excellent Communications Design – Editorial” for its outstanding design quality.



reddot winner 2022

Red Dot Award:

Brands & Communication Design 2022

Following in the footsteps of the BEOS Reports 2018 and 2020, the 2021 edition on “Community” also picked up a Red Dot Award. The jury of the renowned design competition has already singled out our BERLIN DECKS and NOVA Neufahrn developments in the category “Brand & Communication Design” and the Hamburg project glinnkamp, which won kudos for its extraordinary wayfinding concept.



IZ Employer Ranking

In 2022, BEOS ranked as one of the Top 10 real estate industry employers in the annual IZ rankings for the seventh time, having once again impressed the sector’s next generation of talent.



iF Design Award 2022

After the BEOS Report 2019 was awarded the iF Design Award in the category “Communication” in 2021, there were three prizes for BEOS at the iF Design Award in the following year: For the wayfinding systems at Altes Gieswerk and in the glinnkamp industrial park in Hamburg, and for the BEOS Report 2020 on the topic “Responsibility”.



German Innovation Award 2021

The in-house project “BEOS in a pocket” wins the German Innovation Award for “Information Technologies / Functional Software”.



ARC Awards International 2021

At the internationally renowned ARC Awards, the BEOS Report 2020 wins Gold in the category “Real Estate Integrated Development & Investment”.



German Brand Award 2020

For the first time, BEOS is named a strong brand and wins the “German Brand Award” in the “Corporate Services” category.



FIABCI Prix d'Excellence Germany 2020

Its innovative guidance system and extensive project branding win over the judges, who include “NOVA Neufahrn” in their “Official Selection”.



ICONIC AWARDS

The “BEOS Report 2018” is honoured with the “ICONIC AWARDS: Innovative Architecture” in 2019. One year later, the BEOS project NOVA Neufahrn is named winner of the “COMMUNICATION” category for its excellent guidance system.



Immobilienmanager-Award

BEOS board members Dr Stephan Bone-Winkel and Dr Ingo-Hans Holz receive the 2015 “Immobilienmanager Award” in the “Leading Minds of the Year” category and in 2020, BEOS wins the new “Human Resources” award.



Scope Alternative Investment Awards 2020

After winning in 2018, BEOS again won the “Scope Alternative Investment Award” in the “Institutional Real Estate Specialist” category.



Best of Content Marketing (BCM) Award 2020

The BCM Award in the “Reporting” category is the fifth award for the “BEOS Report 2018”.



Deutscher Designer Club (DDC) Award 2019

The BEOS Report 2018 wins the DDC award for “Good design”.



Berliner Type Award 2019

The BEOS Report 2018 scores bronze at the “Berliner Type Awards”.



TOP-JOB-Award 2019

After having received awards in 2013, 2015 and 2017, BEOS AG is ranked the No. 2 best employer in the German SME sector in 2019.



PLATOW Immobilien Award 2017

BEOS AG is awarded the PLATOW Immobilien Award in the “Commercial Real Estate” category.



ULI Leadership Award 2014

Dr Stephan Bone-Winkel wins the prestigious “ULI Leadership Award” in Hamburg in the “Real Estate Business” category.



Immo Idee 2012

The real estate magazine of the IVD association AIZ selects the BEOS app “BEOSinvest – The Property Quick Check” as an “Immo Idee 2012”.



Leading Minds of the German Real Estate Industry 2010

The trade magazine “Immobilienwirtschaft” honours the twelve leading minds of the industry in 2010, including Dr Stephan Bone-Winkel.



Entrepreneur of the Year 2007

Dr Ingo-Hans Holz is among the finalists in the “Entrepreneur of the Year 2007” competition.

FIVE

2022 Highlights

In keeping with the theme of “reduction”, here is a summary of some of our major milestones.

In 2022, we once again questioned the status quo and reflected on the essentials – not least because the motto of our anniversary trip was “Reflection”. With a strong community

at our back and with our responsibilities in mind, we reflected on 25 years of BEOS and made decisions that could possibly shape the next 25 years.

EUR 598 million transaction volume achieved and funds steadily expanded

- EUR 279 million are attributable to the purchase of 13 properties at 12 locations in Germany, Austria and the Netherlands.
- Two sales in 2022 generated an IRR of 17.9 per cent and 28 per cent respectively for investors.
- While we were able to conclude three acquisitions each for “Corporate Real Estate Fund Germany IV” and “BEOS Light Industrial Germany I”, two properties were acquired in the Netherlands for “ESG – European Industrial & Logistics”.
- We also expanded our portfolio with the VoltAir office property in Berlin as part of a transaction with the Norwegian sovereign wealth fund.

Growth and sustainability remain in focus

- Christina Schädler was appointed as the fourth member of the Executive Board and is responsible for risk management, property management and research.
- The development of the former Griesheim Industrial Park was expanded through a second leasehold contract. In July, we got the green light to revitalise the former Griesheim Industrial Park, and shortly afterwards to handle its marketing. Under the name “Frankfurt Westside”, this 73-hectare site is being transformed into an urban industrial and commercial quarter, already pre-certified as DGNB Platinum.
- Several funds received a GRESB Green Star rating. The first climate-positive property was also acquired for the “ESG Industrial & Logistics” vehicle.
- The decarbonisation of the entire Swiss Life AM portfolio is being actively pursued with “Climatch”, which was founded in 2022.

The four categories of corporate real estate

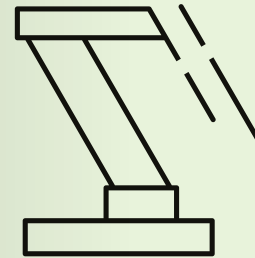


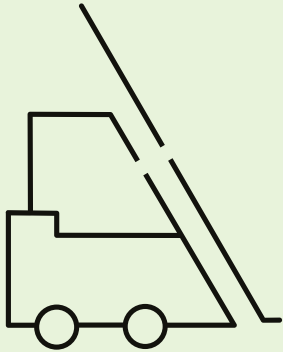
Repurposed

Mostly conceived as production sites, these properties organically developed in response to their original owners' business requirements and are often reminiscent of campuses. They are particularly attractive pieces of real estate as they are found in relatively central locations and offer a broad range of repurposing possibilities. By extending, remodeling and modernising them, they can be repurposed from single use to multitenant properties with many potential uses.

Light industrial

As a rule, modern light industrial real estate is home to the production facilities of low impact manufacturing industries. Like logistics real estate, they provide adequate space for other users, and are normally suitable for multiple tenants. They tend to have a limited amount of office space. Today's light industrial real estate is largely found in modern clusters, surrounded by well developed urban infrastructure.



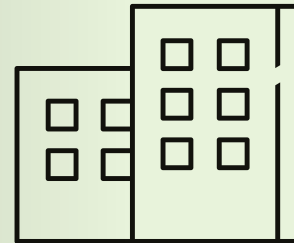









Logistics

Overwhelmingly developed specifically for a single user, logistics real estate is typically not suited to multiple occupancy. Older properties are therefore only of limited relevance to the corporate real estate segment. The situation is different for modern properties, i.e. those developed since 2000. Typically, these can quickly be repurposed to satisfy current market requirements, and can easily be redeveloped as mixed-use properties.

Business parks

In contrast to most repurposed and logistics real estate, business parks were originally designed as mixed use objects. A combination of office, service, warehouse and open spaces is let as a professionally managed ensemble. Modern business parks tend to be centrally located and compact, whereas older business parks are primarily situated on the outskirts of cities where transport infrastructure is easy to access. The proportion of office space in each business park depends largely on the year it was originally developed.



Market acquisition	
Sales	
Partial sale	
Off-market purchase, including from our own development pipeline	
Direct purchase from the owner (sale-and-rent-back)	
Corporate Solutions	
Value Investment	

BEOS AG: Our projects

The following properties are sorted by vehicle and acquisition date and assigned to the four categories of corporate real estate.



BEOS Light Industrial Germany I

BEOS Light Industrial Germany I was launched in Q4 2020 as an open-ended special real estate AIF exclusively for Deka's institutional clients to offer investors specialised access to the corporate real estate market for the very first time. Within the framework of this partnership, which is based on a concept developed specifically for Deka by BEOS, Deka Immobilien assumes the sales and coordination role and pools the interests of investors, while BEOS implements the investment strategy as asset manager. The fund's investment strategy is based on the proven approach of the four existing BEOS special funds and has a target volume of EUR 700 million. The fund acquires mixed-use commercial properties in economically strong regions for manufacturing, service, warehousing, logistics, laboratory and office use. The fund targets highly flexible and easily repurposable assets. The first acquisitions for the fund were made almost immediately: With a fully let commercial park in Hamburg, an eight-property portfolio deal and three further corporate properties in Wedel near Hamburg, Sindelfingen and Duisburg, the fund quickly established an attractive and broadly diversified portfolio.

Gross fund assets	EUR 174,844,000
Properties under management	13
Lettable floor space	127,500 sqm
Annual net cold rent	EUR 9,688,000
Rented area	124,700 sqm
Average rent	EUR 6.25/sqm
WALT	5.6 years
BVI return since issue	1.42 %



AM SCHLÜTERSCHOF

Am Schlütershof 26
Duisburg

November 2022
54,878 sqm site area
29,312 sqm lettable floor space
EUR 1.7 million rental income



KASSEL

Vor dem Osterholz 10-14
Kassel near Frankfurt am Main

March 2022
19,897 sqm site area
11,790 sqm lettable floor space
EUR 0.5 million rental income



FRONÄCKERSTRASSE

Fronäckerstrasse 32
Sindelfingen near Stuttgart

October 2022
13,733 sqm site area
7,205 sqm lettable floor space
EUR 0.8 million rental income



WEDEL

Feldstrasse 124
Wedel near Hamburg

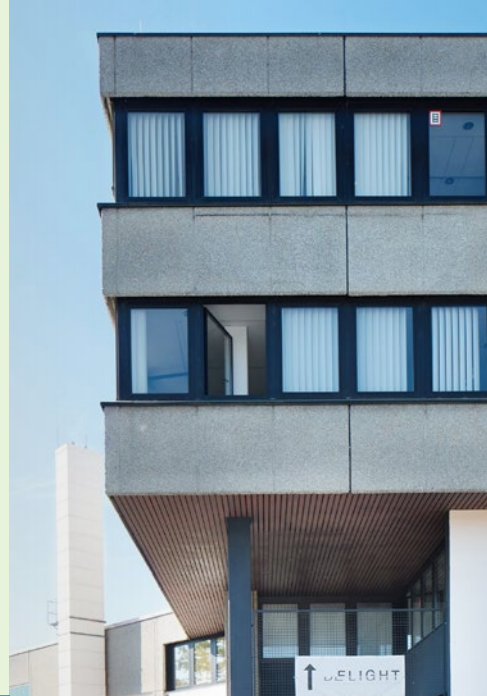
March 2022
8,130 sqm site area
6,941 sqm lettable floor space
EUR 0.9 million rental income





PFUNGSTADT
Gutenbergstrasse 4-6
Pfungstadt near Frankfurt am Main

March 2022
8,494 sqm site area
9,353 sqm lettable floor space
EUR 0.5 million rental income



KELSTERBACH II
Am Weiher 6
Kelsterbach near Frankfurt am Main

March 2022
10,919 sqm site area
8,697 sqm lettable floor space
EUR 0.6 million rental income



KELSTERBACH I
Fasanenweg 7-9
Kelsterbach near Frankfurt am Main

March 2022
13,856 sqm site area
7,734 sqm lettable floor space
EUR 0.9 million rental income



FLÖRSHEIM
Schieferstein 11
Flörsheim near Frankfurt am Main

December 2021
25,981 sqm site area
13,644 sqm lettable floor space
EUR 0.8 million rental income



218



FRANKFURT I
August-Schanz-Strasse 25
Frankfurt am Main

December 2021
2,089 sqm site area



SINDELFINGEN I
Kolumbusstrasse 10
Sindelfingen near Stuttgart

December 2021
9,800 sqm site area
6,302 sqm lettable floor space
EUR 0.4 million rental income



FRANKFURT II
August-Schanz-Strasse 23
Frankfurt am Main

December 2021
6,651 sqm site area
5,932 sqm lettable floor space
EUR 0.8 million rental income



SINDELFINGEN II
Kolumbusstrasse 6
Sindelfingen near Stuttgart

December 2021
9,481 sqm site area
6,452 sqm lettable floor space
EUR 0.5 million rental income

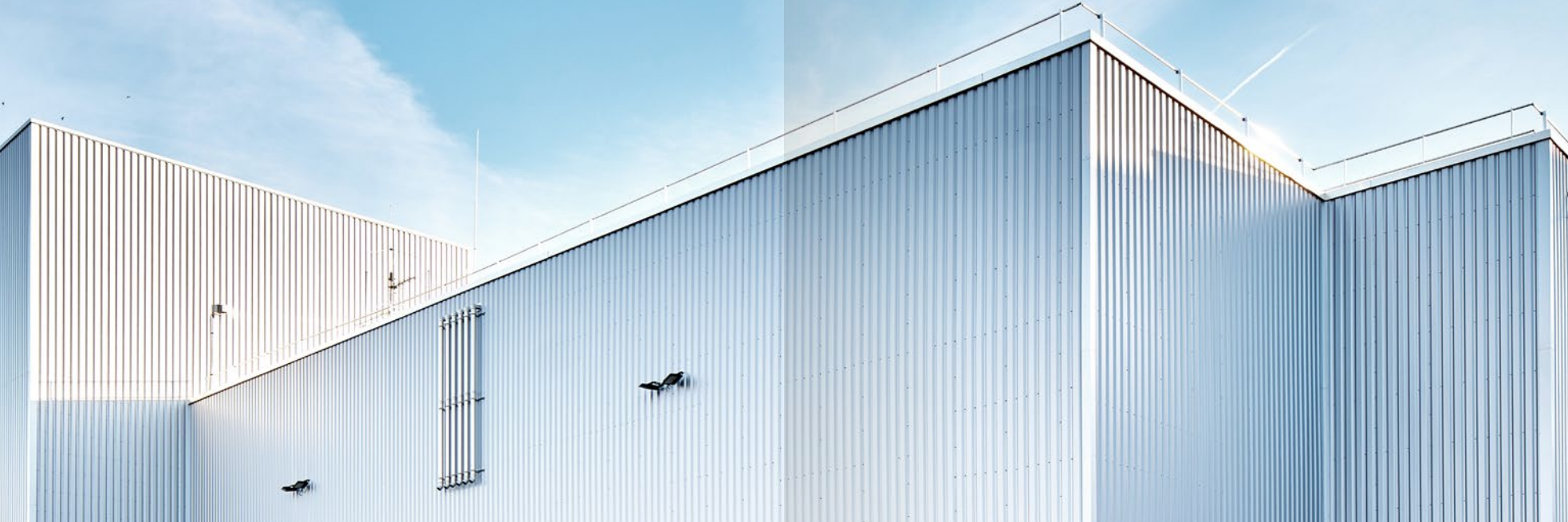




FANGDIECKSTRASSE
Fangdieckstrasse 64, 66, 68
Hamburg

October 2021
10,921 sqm site area
14,121 sqm lettable floor space
EUR 1.5 million rental income





ESG European Industrial & Logistics

Swiss Life Real Estate Funds (Lux) S.A., SIVAV-SIF – ESG European Industrial & Logistics was launched jointly with Swiss Life Asset Managers in 2020 and focusses on high-quality industrial and logistics properties throughout Europe. The fund is aimed at both institutional clients in Germany and international investors. Benefitting from megatrends such as ecommerce, urban logistics, Industry 4.0 and deglobalisation, the sector offers high-growth potential. The initial portfolio in 2020 comprised three properties: one industrial park in Karlsfeld near Munich, one in Böblingen near Stuttgart, plus a logistics property in Bremen. From this solid starting point, the fund was successfully categorised as an Article 8 fund under SFDR (Sustainable Finance Disclosure Regulation). Following its launch in 2021, the fund quickly ensured a rapid increase in investment volume with further acquisitions, including several portfolio deals, during the further course of the year. In the wake of the acquisition of two buildings in Hamburg, a major milestone was also achieved: With a commercial real estate portfolio comprising three properties in Vienna, for the first time in the company's history, a BEOS fund acquired properties outside Germany. This was followed by another cross-border portfolio purchase, which also marked the company's entrance into the French market, and another deal in Austria. These successes are partly due to the company's pan-European partnership and joint presence with other Swiss Life Asset Managers vehicles, which enabled BEOS to take advantage of additional acquisition opportunities.

Gross fund assets	EUR 619,479,000
Properties under management	18
Lettable floor space	378,700 sqm
Annual net cold rent	EUR 24,701,000
Rented area	366,300 sqm
Average rent	EUR 5.62/sqm
WALT	6.3 years
BVI return since issue	n/a



FUGRO
Prismastraat 4
Nootdorp

September 2022
16,445 sqm site area
10,774 sqm lettable floor space
EUR 1.3 million rental income



LOGISTIKCENTER LOOSDORF
Hoferstrasse 1
Loosdorf

November 2021
156,821 sqm site area
53,041 sqm lettable floor space
EUR 3.3 million rental income



DYNAMO
Dynamostraat 11
Amsterdam

September 2022
10,015 sqm site area
11,940 sqm lettable floor space
EUR 0.9 million rental income



HILDESHEIM
Benzstrasse 6
Hildesheim

October 2021
35,180 sqm site area
25,090 sqm lettable floor space
EUR 0.9 million rental income





OYTEN I
An der Autobahn 29-33
Oyten

October 2021
48,299 sqm site area
30,211 sqm lettable floor space
EUR 1.8 million rental income



BURGTHANN
Am Breitenstock 18
Burghann

October 2021
45,323 sqm site area
33,401 sqm lettable floor space
EUR 1.6 million rental income



OYTEN II
Lübemannstrasse 7
Oyten

October 2021
25,220 sqm site area
4,899 sqm lettable floor space
EUR 0.2 million rental income



GOTHA
Cyrusstrasse 27
Gotha

October 2021
59,817 sqm site area
27,318 sqm lettable floor space
EUR 1.6 million rental income





BIELEFELD
Piderits Bleiche 4
Bielefeld

October 2021
41,653 sqm site area
10,720 sqm lettable floor space
EUR 0.7 million rental income



WIEN
Lichtblaustrasse 7
Wien

August 2021
10,000 sqm site area
7,126 sqm lettable floor space
EUR 0.5 million rental income



AUENHEIM
Max-Planck-Strasse 2
Kehl

October 2021
33,604 sqm site area
12,873 sqm lettable floor space
EUR 0.8 million rental income



WIENER NEUDORF II
Ricoweg 28-32
Wiener Neudorf

August 2021
13,904 sqm site area
14,119 sqm lettable floor space
EUR 0.8 million rental income





234

WIENER NEUDORF I

IZ NÖ-Süd, Strasse 3
Wiener Neudorf

August 2021
16,891 sqm site area
11,486 sqm lettable floor space
EUR 0.8 million rental income



ESSENER STRASSE 89
Essener Strasse 89
Hamburg-Langenhorn

March 2021
12,295 sqm site area
14,607 sqm lettable floor space
EUR 1.3 million rental income



ESSENER BOGEN
Essener Bogen 7 / Essener Bogen 17 (West)
Hamburg-Langenhorn

March 2021
13,297 sqm site area
11,000 sqm lettable floor space
EUR 1.9 million rental income



HEWLETT-PACKARD-STRASSE
Hewlett-Packard-Strasse 2
Böblingen near Stuttgart

November 2020
62,899 sqm site area
52,080 sqm lettable floor space
EUR 4.3 million rental income





ADAM-OPEL-STRASSE

Adam-Opel-Strasse 15
Bremen

November 2020

31,342 sqm site area

32,976 sqm lettable floor space

EUR 0.6 million rental income



CITY-LOG KARLSFELD

Boschstrasse 5-11
Karlsfeld near Munich

October 2020

27,552 sqm site area

15,056 sqm lettable floor space

EUR 1.3 million rental income





BEOS Berlin Prime Industrial

BEOS Berlin Prime Industrial focusses on high-grade corporate real estate in established locations in Berlin. The fund, which has a target volume of EUR 800 million, launched with an initial portfolio that included sections of the former Schering AG production site in Berlin-Charlottenburg, known as Max Dohrn Labs. As part of the berlinbiotech-park, the property provides office and research space to companies in the technology and life sciences sectors and beyond. The initial investor behind the fund, which is managed by Swiss Life KVG, is Swiss Life Asset Managers Proprietary Insurance Asset Management (PAM), which manages the assets of the Swiss Life Group's proprietary insurance companies as a central, in-house business unit. At the same time, the fund is also aimed at a select circle of other institutional investors. With the purchase of the fully leased CURVE Campus in 2021, the new fund added a corporate property in Berlin-Adlershof, which once served as the headquarters of the solar module manufacturer Solon. Today, the site is home to high-profile tenants from the high-tech, IT and life sciences sectors and offers numerous companies space for innovation and growth.

Gross fund assets	EUR 253,893,000
Properties under management	2
Lettable floor space	50,600 sqm
Annual net cold rent	EUR 7,353,000
Rented area	49,600 sqm
Average rent	EUR 12.57/sqm
WALT	3.4 years
BVI return since issue	6.15 %

244



CURVE CAMPUS

Am Studio 16
Berlin-Adlershof

March 2021
40,131 sqm site area
28,504 sqm lettable floor space
EUR 3.7 million rental income



MAX DOHRN LABS

Max-Dohrn-Strasse 8-10
Berlin-Charlottenburg

December 2019
13,741 sqm site area
22,099 sqm lettable floor space
EUR 3.6 million rental income





ESG European Thematic Income & Growth

Following its initial series of acquisitions for various Swiss Life funds in 2020, BEOS successfully extended its cross-border and cross-brand acquisition programme in 2021 by executing its first deal in the Netherlands for Swiss Life Real Estate Funds (LUX) S.A. SICAV-SIF – ESG European Thematic Income & Growth ('TIGR'). The state-of-the-art logistics facility in Rhennen, part of the Utrecht area, is powered by 100 per cent renewable energy via on-site solar panels and heat pumps, with the portion above 100 per cent sold to the grid. This was preceded by the logistics/R&D asset in Regensburg purchased in 2020, and followed by the Sonic portfolio deal in October 2021, which saw the acquisition of three of six German assets by TIGR. These comprised a cold storage facility and a logistics centre in Bremen, alongside a cold storage facility in Hanover. ESG European Thematic Income & Growth aims to develop and manage a long-term, sustainable European portfolio with a focus on core and core+ assets in selected markets. Under SFDR it is an Article 8 fund and since inception in 2019 has grown to approximately EUR 500 million, with ten assets in six European countries under management.

Gross fund assets	EUR 148,201,000
Properties under management	5
Lettable floor space	78,900 sqm
Annual net cold rent	EUR 7,232,000
Rented area	78,900 sqm
Average rent	EUR 7.64/sqm
WALT	5.7 years
BVI return since issue	n/a

252



RHENEN
Utrechtsestraatweg 230
Rhenen

November 2021
22,804 sqm site area
19,238 sqm lettable floor space
EUR 1.1 million rental income



BREMEN
Ricardostrasse 3
Bremen

October 2021
15,134 sqm site area
2,949 sqm lettable floor space
EUR 0.1 million rental income



WUNSTORF
Adolf-Oesterheld-Strasse 36
Wunstorf

October 2021
34,113 sqm site area
10,973 sqm lettable floor space
EUR 0.9 million rental income



ACHIM
David-Ricardo-Strasse 12
Achim near Bremen

October 2021
37,576 sqm site area
17,089 sqm lettable floor space
EUR 1.5 million rental income





LEIBNIZSTRASSE

Leibnizstrasse 2

Regensburg

December 2019

81,647 sqm site area

28,629 sqm lettable floor space

EUR 3.7 million rental income



Swiss Life European Retail

↑ Studios
N° 301–3

Swiss Life Real Estate Funds (LUX) European Retail SCS, SICAV-RAIF primarily focuses on European retail properties. In addition, the fund also invests strategically in ecommerce logistics properties close to cities in order to exploit the entire breadth of the high-potential and rapid-growth retail and value chains. Following numerous acquisitions, the fund volume amounts to approximately EUR 300 million. In Q3 2021, a property in Emsbüren near the Dutch border was transferred to the fund as part of a logistics property portfolio.

Gross fund assets	EUR 38,150,000
Properties under management	1
Lettable floor space	30,500 sqm
Annual net cold rent	EUR 1,305,000
Rented area	30,500 sqm
Average rent	EUR 3.57/sqm
WALT	2.9 years
BVI return since issue	n/a



EMSBÜREN
Mendelstrasse
Emsbüren

October 2021
57,315 sqm site area
30,507 sqm lettable floor space
EUR 1.3 million rental income



Swiss Life REF (CH) European Properties

Swiss Life REF (CH) European Properties, launched in 2017, invests in European office, retail and residential properties, mixed-use properties and other commercial real estate assets. The fund focusses on core and core+ assets in major European cities and regional centres and agglomerations. The geographical focus is on Europe's core markets (Germany, Austria, France and Benelux) with a strategic target allocation of over 50 per cent of investment assets. In Q4 2021, a fully leased corporate property with construction reserve in Korntal-Münchingen near Stuttgart was acquired for the Swiss vehicle.

Gross fund assets	EUR 35,300,000
Properties under management	1
Lettable floor space	23,900 sqm
Annual net cold rent	EUR 1,961,000
Rented area	23,900 sqm
Average rent	EUR 6.83/sqm
WALT	16.3 years
BVI return since issue	n/a

KORTAL-MÜNCHINGEN
Kornwestheimer Strasse 49
Kortal-Münchingen near Stuttgart

September 2021
20,000 sqm site area
23,905 sqm lettable floor space
EUR 2.0 million rental income



Swiss Life Dynapierre

Swiss Life Dynapierre invests across Europe and pursues a balanced strategy of direct investments in real estate and securities. In 2020, BEOS acquired a property on Schippnerstrasse in Aschaffenburg. In 2021, the vehicle was named best open-ended mutual fund with assets of over EUR 500 million.

Gross fund assets	EUR 45,040,000
Properties under management	1
Lettable floor space	36,200 sqm
Annual net cold rent	EUR 1,905,000
Rented area	36,200 sqm
Average rent	EUR 4.38/sqm
WALT	4.0 years
BVI return since issue	n/a

**SCHIPPNERSTRASSE**

Schippnerstrasse 2-4

Aschaffenburg-Nilkheim

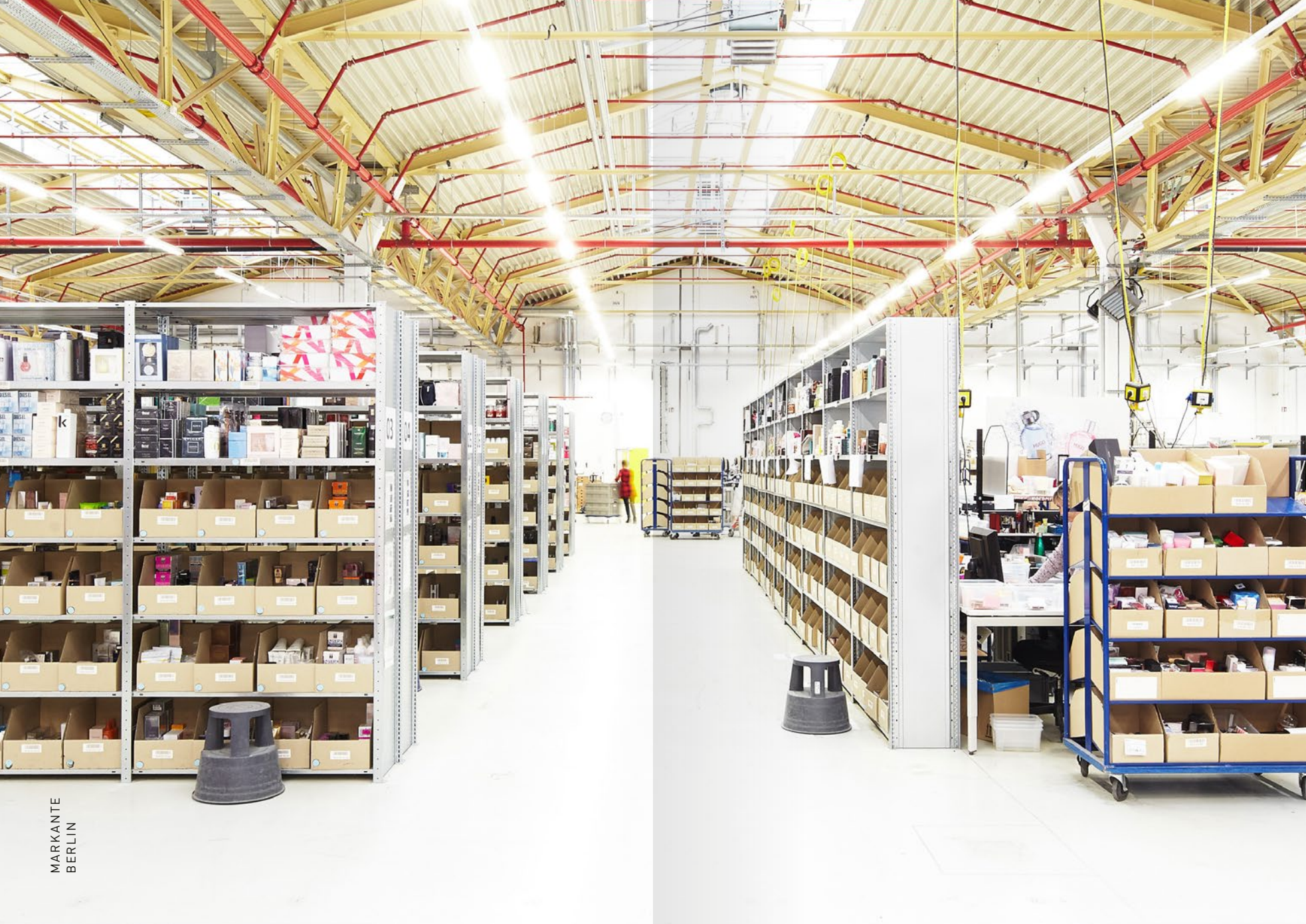
July 2020

64,398 sqm site area

36,245 sqm lettable floor space

EUR 1.9 million rental income





BEOS Corporate Real Estate Fund Germany I

With the launch of BEOS Corporate Real Estate Fund Germany I in October 2010, BEOS opened up the world of corporate real estate to institutional investors for the very first time. At launch, the first BEOS special fund comprised twelve properties with a purchase volume of EUR 220 million. After just two and a half years, the fund was fully invested. The next milestone followed in 2018: The recapitalisation of the fund during the course of the Optimus Prime portfolio deal saw the sale of 21 properties for more than EUR 500 million and secured an average annual return of 13 per cent for initial investors. BEOS is responsible for the properties' asset management to this day. In 2022, BEOS celebrated several letting successes in Berlin: A long-term lease was concluded with Avolabs in Wolfener Straße, and Jenoptik decided to relocate to Groß-Berliner-Damm. In addition, the fund was awarded a GRESB Green Star.

Gross fund assets	EUR 664,062,000
Properties under management	21
Lettable floor space	598,500 sqm
Annual net cold rent	EUR 34,286,000
Rented area	526,200 sqm
Average rent	EUR 5.37/sqm
WALT	4.6 years
BVI return since issue	11.12 %



ESSENER BOGEN 17

Essener Bogen 17
Hamburg-Langenhorn

March 2021
2,540 sqm site area
2,036 sqm lettable floor space
EUR 0.3 million rental income



AUSSCHLGER ELBDEICH

Billwerder Neuer Deich 74-90
Hamburg-Rothenburgsort

November 2012
34,622 sqm site area
20,389 sqm lettable floor space
EUR 2.1 million rental income



HRDERSTRASSE

Hrderstrasse 4
Kirchheim near Munich

March 2013
48,066 sqm site area
36,185 sqm lettable floor space
EUR 3.2 million rental income



ESSENER BOGEN

Essener Bogen 3, 5, 15
Hamburg-Langenhorn

October 2012
37,708 sqm site area
30,539 sqm lettable floor space
EUR 2.5 million rental income





ESSENER STRASSE
Essener Strasse 4a
Hamburg-Langenhorn

August 2012
15,065 sqm site area
9,574 sqm lettable floor space
EUR 0.7 million rental income



HANS-DUNCKER-STRASSE 14
Hans-Duncker-Strasse 14
Hamburg-Allermöhe

November 2011
7,688 sqm site area
5,949 sqm lettable floor space
EUR 0.4 million rental income



LOGISTIKZENTRUM
LAICHINGEN
Rudolf-Diesel-Strasse 44
Laichingen

May 2012
127,760 sqm site area
73,629 sqm lettable floor space
EUR 3.9 million rental income



HANS-DUNCKER-STRASSE 1
Hans-Duncker-Strasse 1
Hamburg-Allermöhe

November 2011
7,504 sqm site area
11,968 sqm lettable floor space
EUR 0.4 million rental income





CULEMEYERSTRASSE

Culemeyerstrasse 1
Berlin-Mariendorf

October 2011
71,547 sqm site area
46,330 sqm lettable floor space
EUR 2.5 million rental income



HERRMANN-WÜSTHOF-RING

Herrmann-Wüsthof-Ring 11
Hamburg-Allermöhe

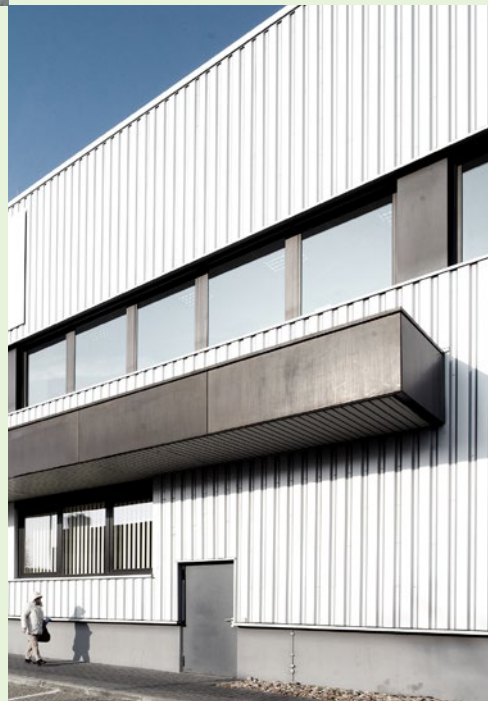
May 2011
12,275 sqm site area
6,370 sqm lettable floor space
EUR 0.5 million rental income



INDUSTRIESTRASSE

Industriestrasse 29
Lehrte near Hanover

August 2011
55,805 sqm site area
55,168 sqm lettable floor space
EUR 1.3 million rental income



BREDOWSTRASSE

Bredowstrasse 16
Hamburg-Billbrook

May 2011
22,800 sqm site area
12,925 sqm lettable floor space
EUR 0.7 million rental income





SPORTFLIEGERSTRASSE

Sportfliegerstrasse 3-7
Berlin-Adlershof

December 2008
31,515 sqm site area
17,623 sqm lettable floor space
EUR 1.3 million rental income



HOLZHOF

Hauptstrasse 18
Mainz-Mombach

November 2008
65,594 sqm site area
52,771 sqm lettable floor space
EUR 2.2 million rental income



ALTE WAGGONFABRIK

Hauptstrasse 17-19
Mainz-Mombach

November 2008
115,324 sqm site area
85,700 sqm lettable floor space
EUR 4.8 million rental income



GBD 82A

Gross-Berliner Damm 82a
Berlin-Adlershof

April 2008
17,643 sqm site area
10,201 sqm lettable floor space
EUR 0.5 million rental income



BENZSTRASSE

Benzstrasse 46-50
Berlin-Marienfelde

March 2008
6,809 sqm site area
9,311 sqm lettable floor space
EUR 0.6 million rental income



SCHNACKENBURGALLEE

Schnackenburgallee 149
Hamburg-Stellingen

December 2007
14,917 sqm site area
16,549 sqm lettable floor space
EUR 1.7 million rental income



MARKANTE

Wolfener Strasse 23
Berlin-Marzahn

December 2007
42,016 sqm site area
20,418 sqm lettable floor space
EUR 1.1 million rental income



FLOTTENSTRASSE

Flottenstrasse 54-55
Berlin-Reinickendorf

October 2007
32,358 sqm site area
17,761 sqm lettable floor space
EUR 1.1 million rental income





STUTENSEE
Lorenzstrasse 6
Stutensee near Karlsruhe

August 2007
137,147 sqm site area
60,147 sqm lettable floor space
EUR 2.7 million rental income





BEOS

Corporate Real Estate Fund Germany II

Following the success of its predecessor, BEOS launched BEOS Corporate Real Estate Fund Germany II in December 2012. The fund was fully invested after three years and has distributed above-target returns of almost seven per cent to investors every year since its launch. A milestone in the history of the second BEOS special fund was reached in 2020 when an extension of the fund was agreed with investors and a new portfolio optimisation strategy was adopted. The sale of two properties realised considerable value increases and funded a record distribution in 2020. Two further disposals followed in 2021. In 2022, a second package of TDD measures were implemented, paving the way for a further extension of the fund's maturity strategy and, together with rent increases, leading to an additional increase in market values. Along with its predecessor vehicle, BEOS Corporate Real Estate Fund Germany II participated in the GRESB rating and was also awarded a Green Star.

Gross fund assets	EUR 798,939,000
Properties under management	17
Lettable floor space	466,100 sqm
Annual net cold rent	EUR 40,218,000
Rented area	408,100 sqm
Average rent	EUR 8.15/sqm
WALT	4.1 years
BVI return since issue	12.22 %



CARLSWERK QUARTIER 2
Schanzenstrasse 6-20
Cologne-Mülheim

December 2015
55,149 sqm site area
34,201 sqm lettable floor space
EUR 4.4 million rental income



ULMER STRASSE
Ulmer Strasse 4
Laatzen near Hanover

September 2015
35,766 sqm site area
19,676 sqm lettable floor space
EUR 1.5 million rental income



**OSSENDORF
TECHNOLOGIE CENTER (OTC)**
Hugo-Eckener-Strasse 20
Cologne-Ossendorf

November 2015
72,311 sqm site area
40,937 sqm lettable floor space
EUR 3.4 million rental income



MERKURPARK
Merkurring
Hamburg-Rahlstedt

September 2015
48,248 sqm site area
31,021 sqm lettable floor space
EUR 2.5 million rental income





MARSKAMP°

Toyota-Allee 27-47a
Cologne-Marsdorf

July 2015
27,963 sqm site area
16,776 sqm lettable floor space
EUR 1.3 million rental income



HANG 3

Am Kronberger Hang 3
Schwalbach near Frankfurt am Main

December 2014
31,330 sqm site area
31,762 sqm lettable floor space
EUR 2.8 million rental income



LILIENTHALCENTER

Lilienthalstrasse 17, 19
Hanover-Vahrenheide

December 2014
28,235 sqm site area
15,345 sqm lettable floor space
EUR 1.6 million rental income



ALTES RÖHRENWERK

Söflinger Strasse 100
Ulm

December 2014
27,000 sqm site area
53,213 sqm lettable floor space
EUR 7.0 million rental income





STEUBENPARK

Siemensstrasse 18-32
Langen near Frankfurt am Main

November 2014
15,631 sqm site area
8,294 sqm lettable floor space
EUR 0.7 million rental income



LOHSTRASSE

Lohstrasse 36
Oberding near Munich

March 2014
15,716 sqm site area
15,617 sqm lettable floor space
EUR 1.4 million rental income



ELSENSTRASSE

Elsenstrasse 87-96/
Heidelberger Strasse 70
Berlin-Treptow

September 2014
60,632 sqm site area
50,011 sqm lettable floor space
EUR 1.9 million rental income



INDUSTRIEPARK ETTLINGEN

(2020 PARTIAL SALE)
Hertzstrasse 14
Ettlingen near Karlsruhe

February 2014
32,956 sqm site area
12,423 sqm lettable floor space
EUR 0.8 million rental income



304



ERFURTER STRASSE
Erfurter Strasse 2
Eching near Munich

October 2013
20,852 sqm site area
14,519 sqm lettable floor space
EUR 1.3 million rental income



IN DE TARPEN
In de Tarpen 37-51
Norderstedt near Hamburg

December 2012
42,801 sqm site area
23,646 sqm lettable floor space
EUR 2.2 million rental income



AM WERBERING
Am Werbering 5-7
Kirchheim near Munich

March 2013
26,127 sqm site area
30,710 sqm lettable floor space
EUR 1.0 million rental income



CAMPUS OBERHAFEN
Weismüllerstrasse 37-47
Frankfurt am Main

December 2012
45,889 sqm site area
41,026 sqm lettable floor space
EUR 3.7 million rental income





CARLSBERG QUARTIER 1
Schanzenstrasse 2-20
Cologne-Mülheim

December 2012
18,335 sqm site area
26,953 sqm lettable floor space
EUR 2.7 million rental income





BEOS Corporate Real Estate Fund Germany III

Launched in September 2015 in response to strong investor demand, BEOS Corporate Real Estate Fund Germany III follows the same successful formula of its predecessors. With a target volume of EUR 1.1 billion at launch, the fund volume now totals almost EUR 1.5 billion following a capital increase in the summer of 2018. Since the purchase of Alte Hauptgüterbahnhof Hanover in late 2019, the third BEOS special fund has been fully invested. In 2021, the portfolio was optimised with the sale of a 24,000-sqm section of Frankfurt's Europort commercial and logistics park to an international data centre developer. In addition, conventional warehouse space in Dock 100 was transformed into state-of-the-art office space, thereby leveraging existing value enhancement potential.

Gross fund assets	EUR 1,597,230,000
Properties under management	33
Lettable floor space	953,100 sqm
Annual net cold rent	EUR 77,920,000
Rented area	904,900 sqm
Average rent	EUR 6.83/sqm
WALT	5.5 years
BVI return since issue	9.82 %



ALTER
HAUPTGÜTERBAHNHOF
HANNOVER
Weidendamm 2
Hanover-Nordstadt

December 2019
34,123 sqm site area
23,657 sqm lettable floor space
EUR 3.1 million rental income



DRUCKWERK
Mittenheimer Strasse 64
Oberschleissheim near Munich

March 2019
37,980 sqm site area
27,083 sqm lettable floor space
EUR 2.9 million rental income



NIEMETZSTRASSE
Niemetzstrasse 32-50
Berlin-Neukölln

May 2019
17,654 sqm site area
12,394 sqm lettable floor space
EUR 1.1 million rental income



FUGGERSTRASSE
Fuggerstrasse 19
Amberg near Nuremberg

March 2019
31,494 sqm site area
13,084 sqm lettable floor space
EUR 0.4 million rental income





WINTER-GÜNTHER-STRASSE

Winter-Günther-Strasse 11
Nuremberg-Gibitzenhof

March 2019
51,394 sqm site area
33,904 sqm lettable floor space
EUR 1.3 million rental income



WAHLER PARK

Wahlerstrasse 4-32
Düsseldorf-Rath

September 2018
47,731 sqm site area
34,824 sqm lettable floor space
EUR 3.4 million rental income



Q-WEST

Lise-Meitner-Strasse 7
Maisach near Munich

December 2018
37,698 sqm site area
21,729 sqm lettable floor space
EUR 2.0 million rental income



LLOYD INDUSTRIEPARK

Richard-Dunkel-Strasse 120
Bremen-Neuenland

August 2018
132,835 sqm site area
65,805 sqm lettable floor space
EUR 3.5 million rental income



318



DOCK 100
Am Borsigturm 100
Berlin-Reinickendorf

Mai 2018
80,753 sqm site area
91,509 sqm lettable floor space
EUR 6.3 million rental income



RENNINGEN
Industriestrasse 28, Benzstrasse 32
Renningen near Stuttgart

February 2018
43,641 sqm site area
35,878 sqm lettable floor space
EUR 1.3 million rental income



BUCHHOLZ
Brauerstrasse 2
Buchholz near Hamburg

April 2018
18,358 sqm site area
8,503 sqm lettable floor space
EUR 0.5 million rental income



COLONEUM
Am Coloneum 1
Cologne-Ossendorf

December 2017
153,986 sqm site area
64,595 sqm lettable floor space
EUR 5.6 million rental income





ROTRI GEWERBEPARK
Schnackenburgallee 43-45
Hamburg-Stellingen

December 2017
34,276 sqm site area
29,198 sqm lettable floor space
EUR 3.0 million rental income



RHEINPARK
Hagenauer Strasse 47-59
Wiesbaden-Biebrich

September 2017
46,127 sqm site area
34,217 sqm lettable floor space
EUR 2.6 million rental income



BREDOW 20
Bredowstrasse 20
Hamburg-Billbrook

December 2017
42,500 sqm site area
32,532 sqm lettable floor space
EUR 2.2 million rental income



WILGEN PARK
Bucher Weg 18
Ahrensfelde near Berlin

September 2017
58,772 sqm site area
30,123 sqm lettable floor space
EUR 1.7 million rental income





KOBLENZ CROSS-DOCK

Zaunheimstrasse 7
Koblenz-Rübenach

April 2017
12,499 sqm site area
2,560 sqm lettable floor space
EUR 0.2 million rental income



KREFELD BUSINESS PARK

Bischofstrasse 99-113
Krefeld-Oppum

April 2017
16,438 sqm site area
7,596 sqm lettable floor space
EUR 0.6 million rental income



ESSEN BUSINESS PARK

Westendstrasse 10, 12a-14d
Essen-Westviertel

April 2017
22,871 sqm site area
16,470 sqm lettable floor space
EUR 1.3 million rental income



NEUSS BUSINESS PARK

Hansemannstrasse 1-61
Neuss-Uedesheim

April 2017
18,902 sqm site area
8,682 sqm lettable floor space
EUR 0.9 million rental income





MÖNCHENGLADBACH
BUSINESS PARK
Willicher Damm 109-145
Mönchengladbach-Uedding

April 2017
24,444 sqm site area
10,811 sqm lettable floor space
EUR 0.9 million rental income



CARLSWERK QUARTIER 3
Schanzenstrasse 6-20
Cologne-Mülheim

December 2016
53,462 sqm site area
46,650 sqm lettable floor space
EUR 6.2 million rental income



BQ - BUSINESS
QUARTIER GLINDE
Biedenkamp 1-5
Glinde near Hamburg

April 2017
22,349 sqm site area
12,382 sqm lettable floor space
EUR 1.2 million rental income



EUROPORT
Langer Kornweg 19-23, 34 /
Kleiner Kornweg 6, 26-28
Kelsterbach near Frankfurt am Main

December 2016
125,670 sqm site area
66,001 sqm lettable floor space
EUR 5.8 million rental income





WELSERSTRASSE

Welserstrasse 8
Cologne-Porz

July 2016
25,621 sqm site area
10,936 sqm lettable floor space
EUR 0.6 million rental income



HOLZHAUSER QUARTIER

Holzhauser Strasse 139
Berlin-Reinickendorf

April 2016
33,573 sqm site area
26,086 sqm lettable floor space
EUR 1.3 million rental income



ZEUGHOF

Zeughofstrasse 1
Berlin-Kreuzberg

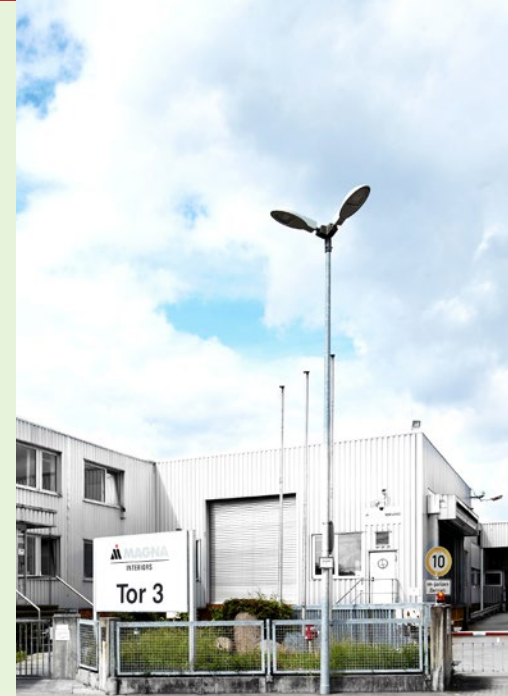
April 2016
30,269 sqm site area
52,932 sqm lettable floor space
EUR 7.3 million rental income



MARKGRÖNINGEN

Industriestrasse 2, 14-16, 25
Markgröningen near Stuttgart

April 2016
38,137 sqm site area
24,795 sqm lettable floor space
EUR 1.4 million rental income





GATHERHOF

Am Gatherhof 57
Düsseldorf-Rath

April 2016
33,075 sqm site area
21,083 sqm lettable floor space
EUR 1.3 million rental income



THEODORSTRASSE

Theodorstrasse 293-295
Düsseldorf-Rath

March 2016
22,382 sqm site area
15,495 sqm lettable floor space
EUR 1.7 million rental income



BENZSTRASSE

Benzstrasse 11a, b, c
Puchheim near Munich

March 2016
20,773 sqm site area
10,343 sqm lettable floor space
EUR 1.1 million rental income



NORDOSTPARK

Nordostpark 32-34, 52-56, 74-78, 98-102
Nuremberg-Schafhof

March 2016
27,898 sqm site area
25,368 sqm lettable floor space
EUR 2.6 million rental income



330



CUBE
Pallaswiesenstrasse 201 /
Pfnorstrasse 10-14
Darmstadt-Nord

December 2015
8,314 sqm site area
12,514 sqm lettable floor space
EUR 1.0 million rental income



GLINKKAMP
Wilhelm-Bergner-Strasse 1-11
Glinde near Hamburg

September 2015
192,522 sqm site area
89,370 sqm lettable floor space
EUR 7.8 million rental income



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BEOS

Corporate Real Estate Fund Germany IV

“All good things come in threes” is not something that applies to BEOS, which, as a forward thinker, launched the fourth BEOS special fund in October 2018: BEOS Corporate Real Estate Fund Germany IV. The fund duplicates the successful formula of its predecessors and, immediately after its launch, had already grown to comprise 32 corporate properties with the purchase of the Laetitia portfolio, which enabled a significant portion of the target fund volume of EUR 1.1 billion to be invested. The fund has continued to grow steadily ever since and is now close to fully invested. Thanks to the additional acquisitions, the portfolio has achieved a broad tenant mix. This diversification, in combination with BEOS’s active asset management, has laid the foundation for the fund’s extraordinary stability. This catalogue of successes also ensured that this was another BEOS fund to receive a GRESB Green Star designation.

Gross fund assets	EUR 1,318,423,000
Properties under management	40
Lettable floor space	893,300 sqm
Annual net cold rent	EUR 66,235,000
Rented area	859,500 sqm
Average rent	EUR 6.95/sqm
WALT	4.7 years
BVI return since issue	10.26 %



BIRLINGHOVENER STRASSE

Birlinghovener Strasse 30
Sankt Augustin near Cologne

September 2022
26,953 sqm site area
20,091 sqm lettable floor space
EUR 1.3 million rental income



NEUE GLASBLÄSERHÖFE

Weidenbaumsweg 91a, 95a+b, 103-105
Hamburg-Bergedorf

September 2020
18,506 sqm site area
12,796 sqm lettable floor space
EUR 1.9 million rental income



FRIEDRICHSHAFENER STRASSE

Friedrichshafener Strasse 9, 11
Gilching near Munich

March 2022
39,594 sqm site area
22,808 sqm lettable floor space
EUR 3.2 million rental income



AIRFIELD CAMPUS

Münchner Strasse 40
Langenhagen near Hanover

March 2020
48,237 sqm site area
22,376 sqm lettable floor space
EUR 1.7 million rental income





ETTENHEIM
Rudolf-Hell-Strasse 1
Ettenheim

December 2019
44,689 sqm site area
28,878 sqm lettable floor space
EUR 1.4 million rental income



HAID-HAUS
Bötzingen Strasse 31
Freiburg-St. Georgen

December 2019
19,163 sqm site area
25,880 sqm lettable floor space
EUR 2.2 million rental income



GAUSSSTRASSE
Gaussstrasse 13
Karlsfeld near Munich

December 2019
13,818 sqm site area
18,742 sqm lettable floor space
EUR 1.8 million rental income



KARLSPARK
TECHNOLOGIEZENTRUM
Siemensallee 84
Karlsruhe-Knielingen

November 2019
140,147 sqm site area
90,317 sqm lettable floor space
EUR 6.7 million rental income





NOVA NEUFAHRN
GEWERBEPARK
Am Gfild 1-11
Neufahrn near Freising

November 2019
115,328 sqm site area
71,784 sqm lettable floor space
EUR 6.9 million rental income



RELLINGEN
Halstenbeker Weg 96-98c
Rellingen near Hamburg

January 2019
22,346 sqm site area
14,649 sqm lettable floor space
EUR 1.5 million rental income



BÖBLINGEN
Herrenbergerstrasse 110
Böblingen near Stuttgart

January 2019
44,662 sqm site area
30,383 sqm lettable floor space
EUR 4.4 million rental income



VERKEHRSHOF
Verkehrshof 2-4
Potsdam near Berlin

January 2019
37,565 sqm site area
24,528 sqm lettable floor space
EUR 0.8 million rental income





SINDELFINGEN
Kolumbusstrasse 19-21
Sindelfingen near Stuttgart

December 2018
6,667 sqm site area
6,791 sqm lettable floor space
EUR 0.7 million rental income



KEHL
Am Güterbahnhof 1
Kehl near Karlsruhe

December 2018
42,813 sqm site area
25,164 sqm lettable floor space
EUR 0.6 million rental income



LAHR/SCHWARZWALD
Archimedesstrasse 4
Lahr/Schwarzwald

December 2018
26,681 sqm site area
10,139 sqm lettable floor space
EUR 0.6 million rental income



FAUTENBRUCHSTRASSE
Fautenbruchstrasse 2, 4, 6, 8
Karlsruhe-Südstadt

December 2018
6,220 sqm site area
5,452 sqm lettable floor space
EUR 0.8 million rental income





SCHWARZWALDSTRASSE
Schwarzwaldstrasse 82
Karlsruhe-Weiherfeld-Dammerstock

December 2018
5,605 sqm site area
9,835 sqm lettable floor space
EUR 1.6 million rental income



WILlich, SIEMENSRING
Siemensring 44a-r
Willich near Düsseldorf

December 2018
22,685 sqm site area
9,652 sqm lettable floor space
EUR 0.8 million rental income



HOCKENHEIM
Pfälzer-Ring 2
Hockenheim near Karlsruhe

December 2018
26,745 sqm site area
11,922 sqm lettable floor space
EUR 0.5 million rental income



WILlich, HALSKESTRASSE
Halskestrasse 4a, 6-20, 13-31
Willich near Düsseldorf

December 2018
38,966 sqm site area
16,871 sqm lettable floor space
EUR 1.2 million rental income





RATINGEN

Breitscheider Weg 168
Ratingen near Düsseldorf

December 2018
24,977 sqm site area
21,192 sqm lettable floor space
EUR 1.1 million rental income



SÜDKAMP

Industriestrasse 161a-i
Cologne-Rodenkirchen

December 2018
21,319 sqm site area
18,404 sqm lettable floor space
EUR 2.6 million rental income



MOERS

Dr.-Berns-Strasse 37
Moers near Duisburg

December 2018
31,457 sqm site area
36,240 sqm lettable floor space
EUR 0.9 million rental income



HILDEN

Lise-Meitner-Strasse 2
Hilden near Düsseldorf

December 2018
23,534 sqm site area
25,907 sqm lettable floor space
EUR 0.6 million rental income





ERNST SCHIESS QUARTIER

Schiessstrasse 44-76
Düsseldorf-Heerdt

December 2018
41,818 sqm site area
35,329 sqm lettable floor space
EUR 3.0 million rental income



AEROKAMP

Waldecker Strasse 6-12
Mörfelden-Walldorf near Darmstadt

December 2018
13,776 sqm site area
12,759 sqm lettable floor space
EUR 1.2 million rental income



MÜLHEIM-KÄRLICH

Urmitzer Strasse 9
Mülheim-Kärlich near Coblenz

December 2018
54,623 sqm site area
54,623 sqm lettable floor space
EUR 1.3 million rental income



MOMBACHER STRASSE

Mombacher Strasse 2
Mainz-Hartenberg-Münchfeld

December 2018
11,408 sqm site area
5,446 sqm lettable floor space
EUR 0.8 million rental income





352

LIEDERKAMP Höchster Strasse 70-98 Liederbach near Frankfurt am Main

December 2018
 43,901 sqm site area
 32,189 sqm lettable floor space
 EUR 2.9 million rental income



AMMERKAMP Ammerthalstrasse 2-32 Kirchheim near Munich

December 2018
 40,668 sqm site area
 30,239 sqm lettable floor space
 EUR 3.2 million rental income



LANGEN Paul-Ehrlich-Strasse 5-7 / Heinrich-Hertz-Strasse 9 Langen near Frankfurt am Main

December 2018
 13,151 sqm site area
 9,952 sqm lettable floor space
 EUR 1.0 million rental income



PETER-HENLEIN-STRASSE Peter-Henlein-Strasse 5 Haar near Munich

December 2018
 10,132 sqm site area
 10,486 sqm lettable floor space
 EUR 0.4 million rental income





AM BIRKFELD

Am Birkfeld 18
Dasing near Augsburg

December 2018
47,012 sqm site area
21,137 sqm lettable floor space
EUR 1.0 million rental income



NORDERSTEDT

Bornbarch 1, 3, 5, 7
Norderstedt near Hamburg

December 2018
11,765 sqm site area
10,432 sqm lettable floor space
EUR 1.2 million rental income



WEDEMARK

Schlager Chaussee 20
Wedemark near Hanover

December 2018
60,048 sqm site area
33,232 sqm lettable floor space
EUR 1.3 million rental income



GERTRUD-KNEBUSCH-STRASSE

Gertrud-Knebusch-Strasse 11
Hanover-Nordstadt

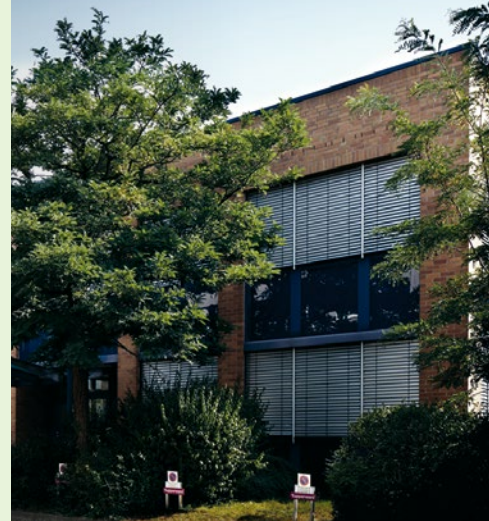
December 2018
16,165 sqm site area
15,975 sqm lettable floor space
EUR 0.9 million rental income





HAMBURG-ALLERMÖHE
Herrmann-Wüsthof-Ring 7
Hamburg-Allermöhe

December 2018
14,158 sqm site area
12,817 sqm lettable floor space
EUR 0.6 million rental income



VELTEN
Zum Stichkanal 1 / Am Jägerberg 10
Velten near Berlin

December 2018
12,622 sqm site area
8,097 sqm lettable floor space
EUR 0.4 million rental income



HAMBURG-STELLINGEN
Försterweg 119a
Hamburg-Stellingen

December 2018
9,527 sqm site area
11,861 sqm lettable floor space
EUR 0.7 million rental income



PARADIESSTRASSE
Paradiesstrasse 208, 208a+b
Berlin-Bohnsdorf

December 2018
5,628 sqm site area
7,898 sqm lettable floor space
EUR 0.8 million rental income





ALTLANDSBERG
Seeberger Strasse 10
Altlandsberg near Berlin

December 2018
177,145 sqm site area
193,858 sqm lettable floor space
EUR 3.6 million rental income



LEINGARTEN
NEAR STUTTGART



BEOS Value Investment Fund Germany I

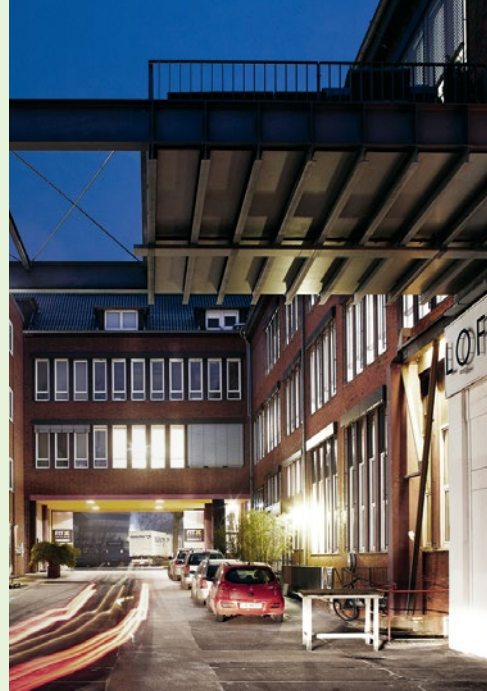
Complementing the successful BEOS Corporate Real Estate Fund series, which invest in established core properties, BEOS Value Investment Fund Germany I was launched in 2016. As a repositioning fund, it enables a select group of investors to enter the corporate real estate value chain at an earlier stage of the property life cycle. Following the implementation of a new management concept and several new leases, the first value-add cycle was successfully concluded in late 2019 with the sale of Technologiezentrum Karlsplatz, which had originally been acquired in a sale-and-leaseback transaction. In 2022, a second round of equity was raised from investors, almost doubling the fund volume in the process. Especially in such challenging times, this is testament to the incredible trust placed in BEOS by our investors, and established over many years of partnership-based collaboration.

Gross fund assets	EUR 219,900,000
Sites under management	5
Lettable floor space	167,900 sqm
Annual net cold rent	EUR 10,904,000
Rented area	117,400 sqm
Average rent	EUR 7.97/sqm
WALT	4.4 years
BVI return since launch	9.90 %



LEINGARTEN
Daimlerstrasse 8
Leingarten near Stuttgart

December 2021
26,314 sqm site area
10,670 sqm lettable floor space
EUR 0.3 million rental income



RHEINHÖFE
Reisholzer Werftstrasse 17-43
Düsseldorf-Holthausen

December 2018
38,740 sqm site area
23,411 sqm lettable floor space
EUR 2.1 million rental income



**REISHOLZER
WERFTSTRASSE**
Reisholzer Werftstrasse 68
Düsseldorf-Holthausen

December 2021
64,323 sqm site area
42,896 sqm lettable floor space
EUR 0.3 million rental income



ALTES GIESWERK
Beim Zeugamt 8
Glinde near Hamburg

November 2018
31,760 sqm site area
16,900 sqm lettable floor space
EUR 2.3 million rental income





TECHNOLOGIEPARK
BERGISCH GLADBACH (TBG)
Friedrich-Ebert-Strasse 75
Bergisch Gladbach near Cologne

October 2017

126,988 sqm site area

74,049 sqm lettable floor space

EUR 6.1 million rental income





Value-Add Projects

The purchase of a transformation property in Berlin-Neukölln in 2002 sounded the starting bell: Investors were given the opportunity to invest in individual properties on a private equity basis. Over the years, renowned sites such as Air Tech Campus Oberpfaffenhofen were joined by other exciting projects, including FRANKFURT WESTSIDE, where over the next few years an expansive, urban industrial and commercial quarter will be created on the former site of the Griesheim Industrial Park, covering an area of around 73 hectares. The inspirational vision for WESTSIDE encompasses both ultra-modern business and Industry 4.0. In Berlin, too, an industrial wasteland is being transformed into a state-of-the-art, mixed-use complex: BERLIN DECKS redefines the capital's industrial heritage for the 21st century. Located on the banks of the River Spree in the heart of the city, this commercial and research campus is a home for innovative and creative companies. BEOS's Value-Add projects also include GIESSEREI in the business hub of Garching near Munich, where a business estate with four sections is currently being developed on the site of a former aluminium foundry.

Total investment volume	EUR 700,381,000
Sites under management	8
Lettable floor space	536,400 sqm
Annual net cold rent	EUR 25,418,000
Rented area	376,700 sqm
Average rent	EUR 7.75/sqm
WALT	4.3 years



WAGNER-REGENY-STRASSE

Wagner-Regeny-Strasse
Frankfurt am Main

August 2022
26,419 sqm site area



LICHTHALLEN

Steinerne Furt 62-66
Augsburg-Lechhausen

November 2019
51,332 sqm site area
35,045 sqm lettable floor space
EUR 1.1 million rental income



INDUSTRIEPARK GRIESHEIM

Stroofstrasse 27
Frankfurt am Main

December 2019
545,000 sqm site area
233,120 sqm lettable floor space
EUR 2.4 million rental income



GIESSEREI

Zeppelinstrasse 22
Garching near Munich

June 2019
21,000 sqm site area
12,687 sqm lettable floor space





NK20
Kopernikusstrasse 20
Dachau near Munich

December 2018
9,870 sqm site area
7,072 sqm lettable floor space
EUR 1.0 million rental income



WEST'N
Vershofenstrasse 10
Nuremberg-Höfen

December 2018
22,439 sqm site area
20,048 sqm lettable floor space
EUR 1.1 million rental income



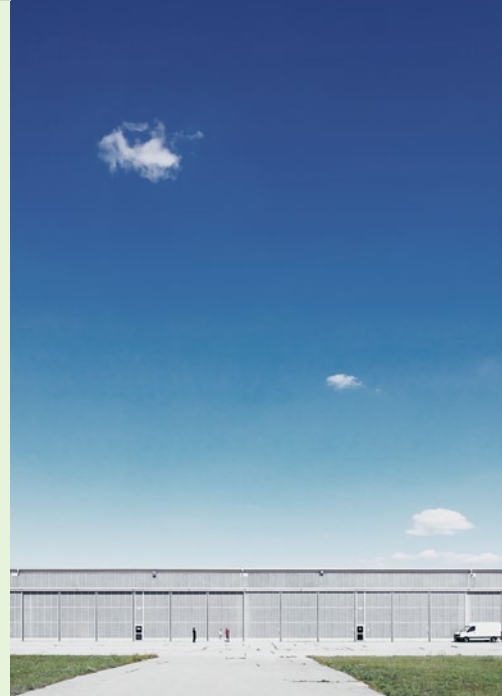
BERLIN DECKS
Friedrich-Krause-Ufer 16-21
Berlin-Mitte

June 2018
28,152 sqm site area
6,911 sqm lettable floor space
EUR 0.5 million rental income



AIR TECH CAMPUS
OBERPFAFFENHOFEN
Claude-Dornier-Strasse 1 /
Friedrichshafener Strasse 4-6
Oberpfaffenhofen near Munich

December 2016
2,760,379 sqm site area
221,488 sqm lettable floor space
EUR 19.4 million rental income





ALZENAU NORD
Brentanostrasse 7
Alzenau near Frankfurt am Main

September 2008
40,117 sqm site area
21,989 sqm lettable floor space
EUR 0.7 million rental income



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