

Procurement Profile Q4 2026

OFFICE		LIGHT INDUSTRIAL		RETAIL		HOTEL		Specialist Property	
LOCATIONS	» Germany		» Germany		» Germany		» Germany		
	» A to D cities (>100,000 inhabitants)		» Established logistics sites		» Established retail locations with good to very good footfall		» A to D cities (>100,000 inhabitants)		
	» Prime locations (core) to peripheral locations		» Good to very good transport links		» Positive demographic trends		» Good to very good transport links		
	» Excellent public transport links				» Good to very good transport connections				
RISK CATEGORY	» Core, Core+, Value Add, Opportunistic		» Core+		» Core+		» Core+		
	» NPLs		» NPLs		» NPLs		» NPLs		
VOLUME	» Core: EUR 200+ million		» Single asset: EUR 5 – 150 million		» Portfolio: > EUR 20 million		» Single asset: > EUR 10 million		
	» Core+ – Opp.: EUR 5 – 150 million		» Portfolio: > EUR 20 million				» Portfolio: > EUR 40 million		
	» Portfolio: > EUR 20 million								
	» Factor (Core +): < 15.0 times		» Factor: < 15.0x		» Factor: < 15.0 times		» Factor: Corresponding risk class		
FACTOR	» Factor (Core): > 15–20 times						» Factor: < 15.0 times		
KPIs	» WALT (single-tenant) > 10 years		» WALT (single-tenant) > 10 years		» WALT: > 7.5 years		» WALT (single-tenant) > 10 years		
	» WALT (multi-tenant) > 5 years		» WALT (multi-tenant) > 5 years		» Vacancy rate: < 5%		» WALT (Multi-Tenant) > 5 years		
	» Vacancy: < 5%		» Vacancy: < 5%				» Vacancy rate: < 5%		
PROPERTY	» Single-/multi-tenant properties (up to 7 tenants)		» Good potential for alternative use and adequate standard layouts		» Local retail centres / specialist retail centres with a grocery anchor tenant		» Trophy asset in prime locations in the top 7 cities		
	» Good divisibility and floor plans		» Sale-and-leaseback possible		» Anchor tenants with very good credit ratings		» Healthcare		
	» Tenants with strong credit ratings		» Tenants with strong credit ratings		» Tenants focusing on everyday essentials		» Data centres		
					» Mixed-use properties		» Life sciences		
	» Mixed-use properties possible		» No specialist properties		» Building age < 10 years		» Educational properties		
							» Tenants with strong credit ratings		
OTHER	» ESG-compliant/ESG-ready properties		» ESG-compliant/ESG-ready properties		» ESG-compliant/ESG-ready properties		» Mixed-use properties possible		
	» Building certification by Advantage		» Building certification an advantage		» Building certification is an advantage		» ESG-compliant/ESG-ready Properties		
	» Asset deals preferred		» Asset deals preferred		» Asset deals preferred		» Building certification by Advantage		
	» Existing properties		» Existing properties		» Existing properties		» Asset deals preferred		
	» Ethical investment standards (7 B: no gambling)		» Ethical investment standards (e.g. no gambling)		» Ethical investment standards (e.g. no gambling)		» Existing properties		
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