

PRESS RELEASE

QUEST Funds and Universal-Investment invest in office properties in Germany's top 4 cities for Bayerische Versorgungskammer

Frankfurt 03 May 2021. QUEST Funds and Universal-Investment have acquired four inner-city office properties in Berlin, Hamburg, Frankfurt and Munich as part of an investment for Bayerische Versorgungskammer (BVK). The real estate portfolio named "Urban Office RE" and comprising around 25,000 m² will be part of a fund managed by Universal-Investment. The properties are core/core plus properties in central locations that were acquired by the QUEST Group in recent years and specifically developed to reach portfolio quality. QUEST Funds acts as investment and asset manager of the portfolio.

The Berlin property is known as "P88". Measuring 8,400 m² in size, it was built in 1965 and extensively renovated in 2010. It is fully let to the security company Securitas and the Bioscentia laboratory. The complex includes 101 parking spaces. The building at Potsdamer Straße 88 is only a few minutes' walk from Potsdamer Platz and the underground station Kurfürstenstraße.

In Frankfurt, it is the "Hotel Hohenzollern Office" right next to the central station that will become part of the portfolio. The office property was repositioned in recent years by QUEST's project development division. The building, which is partly listed and dates back to 1910, offers a total rental space of 7,300 m².

At Neuer Wall 54 in Hamburg, QUEST Funds has secured an office and commercial building with 4,700 m² of total rental space, of which 65 per cent is office space and 35 per cent is retail space. Here, QUEST is currently modernising the entrance area and the common areas. The long-term tenant of the entire retail space is the Danish furniture store Illums Bolighus. The office spaces are partially vacant. They are to be upgraded and rented out in the course of the modernisation measures.

The property in Munich is "Fritz", a project developed by QUEST. In Munich's Ludwigsvorstadt district, the QUEST Group is revitalising the office and commercial building at Schillerstraße 23a, south of the central station, which was built in 1973. Completion is scheduled for early 2022. Following its modernisation and extension by two full storeys, the property will feature 4,500 m² of total rental space and a new roof terrace. It will be added to the BVK portfolio as part of a forward deal.

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"Thanks to the very good micro-locations in Germany's top four cities and the high degree of diversification, this investment is a strong addition to our real estate portfolio and will generate attractive returns for our clients", says Norman Fackelmann, Head of Real Estate at BVK.

Roland Holschuh, Managing Partner of QUEST Funds: "The mix of properties offers a strong combination of stable cash flows and upside potential. We look forward to working together and especially to actively further developing the portfolio."

The buyer received legal advice from Pinsent Masons and commercial advice from EY Real Estate. Hansa Partner Rommel & Meyer acted as tax and Jebens Mensching and Capstone Legal as legal advisers for the seller.

About QUEST Investment Partners

Founded in 2016, QUEST Investment Partners is an investment and project development company with offices in Hamburg, Berlin, Munich and Frankfurt. QUEST focuses on investments in commercial properties with upside potential in top locations of major German cities and the Benelux countries. The team has extensive experience in the development of high-quality real estate projects. QUEST Funds is in charge of the fund business of the real estate company and makes individual investments in cooperation with institutional investors. The shareholders of QUEST Investment Partners are the managing directors Theja Geyer and Jan Rouven Künzel as well as the investment holding company of the Hamburg entrepreneur Erck Rickmers. www.quest-investment.com

About Bayerische Versorgungskammer

Bayerische Versorgungskammer is the competence and service center for occupational and communal pension schemes and Germany's largest pension scheme group under public law. As a public authority of the Bavarian Ministry of the Interior, it is the joint executive body of twelve liberal professions' and communal pension schemes. Bayerische Versorgungskammer covers about 2.4 million insured persons in total, with contributions of € 5.2 billion and about € 3.8 billion pension payments annually. It currently has € 97.2 billion assets under management (market value) and more than 1,420 employees.

About Universal-Investment

With fund assets of around EUR 667 billion under administration, there of EUR 458 billion in own vehicles and around EUR 209 billion in, inter alia, insourcing, well over 1,800 mutual and special investment mandates and a workforce of around 750, Universal-Investment is the largest independent investment company in the German-speaking region. With the acquisition of UI labs in January 2019, the industry-leading IT data specialist now completes the Group's service portfolio by adding front office and data solutions. The investment company is the central platform for independent asset management and unifies the investment know-how of portfolio managers, private banks, asset managers and investment boutiques. Founded in 1968, the Universal-Investment Group is headquartered in Frankfurt/Main and has subsidiaries, branches and holdings in Luxembourg, Poland and Austria. It is one of the pioneers of the investment industry and has meanwhile become the market leader in the areas of master-KVG and private label funds. According to the 2020 PwC ManCo Survey, Universal-Investment is the largest AIFM ManCo in Luxembourg; among the Third-Party-ManCos, Universal-Investment ranks second (as of March 31, 2021). More information available at: www.universal-investment.com

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