

## Deka Immobilien continues on growth track

- **Real estate assets increase to EUR 50 billion**
- **Acquisition and sales volume EUR 3.1 billion in 2022**
- **Sustainability: Certification rate at a high level of 79%**
- **EUR 3.3 billion in real estate financing arranged**

Frankfurt, 6 February 2023

Despite encountering various hotspots, Deka Immobilien has continued to increase its real estate assets. Real estate assets under management amounted to EUR 50 billion at the end of 2022. This represents an increase of EUR 3 billion on the end of 2021. Real estate funds remained popular with private and institutional investors in 2022. "Our open-ended real estate funds have once again proved their worth when it comes to stabilising securities accounts during periods of price fluctuations. Investors rightly continue to rely on real estate to diversify their investment portfolios", says Dr Matthias Danne, Deka Board of Management member with responsibility for Asset Management.

## Transaction volume of EUR 3.1 billion in challenging market environment

In the course of 2022, the Deka real estate funds took a more cautious approach to purchases given that increasing interest rates were causing a high degree of uncertainty about pricing among market participants. Despite the challenging market environment, the transaction volume for 2022 amounted to EUR 3.1 billion. Of this figure, EUR 2.4 billion was for purchases and EUR 700 million was for sales. The retail funds acquired eight properties for EUR 1.8 billion and sold seven properties for EUR 400 million. The institutional funds purchased 20 properties for EUR 600 million and divested themselves of 12 properties for a total of EUR 300 million.

Deka Immobilien anticipates a transaction volume of around EUR 4 billion in 2023. "As investors with strong equity capital, we see opportunities

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for selective anti-cyclical investments for our open-ended real estate funds", says Danne. Already in December 2022, the Deka-ImmobilienEuropa and WestInvest InterSelect open-ended real estate funds acquired the Booking.com headquarters in Amsterdam — premium real estate in an excellent location and at an adjusted price.

### **Retail fund performance of between 2.5% and 3.5% expected in 2023**

The Deka open-ended real estate funds for private investors have now processed the effects of the COVID-19 crisis and performance at the end of 2022 was between approx. 2% and 3%. The performance of the retail funds is expected to improve to approx. 2.5% to 3.5% this year. This would see the funds remain very well positioned against their competitors.

### **Total customer assets increase to EUR 53.7 billion**

Total customer assets rose by EUR 3.5 billion to EUR 53.7 billion in 2022. Net sales for 2022 amounted to EUR 2.6 billion, of which EUR 700 million was from the institutional area.

### **Certification rate at a high level of 79%**

The sustainability-related certification of fund properties has been a key element of the Deka Immobilien sustainability strategy since 2010. The certification rate was 79% at the end of 2022, based on the total real estate assets of the Deka funds. All five Deka Immobilien retail funds consistently observe ESG criteria and have been classified as Article 8 funds under the Disclosure Regulation.

### **High occupancy rate of 95.2% across portfolio as a whole**

Leasing performance was again at a high level in 2022 due to the conclusion of lease agreements with a net annual lease volume of EUR 365 million. The portfolio as a whole had an occupancy rate of 95.2% at the end of 2022.

### **EUR 3.3 billion in new real estate financing**

EUR 3.3 billion in new real estate financing was recorded in 2022 (including EUR 400 million from renewals). EUR 740 million in placements were made. EUR 300 million of this amount was for companies in the German Savings Bank Finance Group (Sparkassen-Finanzgruppe).

#### **About Deka:**

DekaBank is the securities services provider of the German Savings Banks Finance Group (Sparkassen-Finanzgruppe). Together with its subsidiaries it forms Deka Group. With total customer assets of more than EUR 363 billion (as at 30/09/2022) and more than 5.2 million securities accounts, DekaBank is one of the largest securities services providers and real estate asset managers in Germany. DekaBank is a wholly owned subsidiary of the German Sparkasse savings banks and forms an integral part of the Sparkassen-Finanzgruppe.

The Deka Group's global real estate expertise is pooled in its **Real Estate Division**. The management companies, Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH provide management and support for around EUR 50 billion (as at 31/12/2022) in real estate assets.