

## Media Release

### Planned Opening of CSA Real Estate Germany Investment Group

Zurich, January 17, 2017 **CSA Real Estate Germany, an investment group of the Credit Suisse Investment Foundation, is planning an additional opening for subscriptions in the first quarter of 2017. The target volume is a maximum of CHF 200 million.**

During the opening, tax-exempt second pillar institutions domiciled in Switzerland have the opportunity to subscribe to rights in CSA Real Estate Germany (CSA RE Germany, Swiss sec. no. 23 547 751), an investment group of the Credit Suisse Investment Foundation. The CSA RE Germany investment group is focused on investments in German commercial properties. The new capital will be invested in the ongoing expansion of the real estate portfolio.

Its diversified portfolio consists of 13 properties worth an approximate total of CHF 308 mn and located in the cities of Berlin, Cologne, Dusseldorf, Frankfurt, Hamburg, Leipzig, Ludwigsburg, Pforzheim, Regensburg, Singen, and Stuttgart. As of January 1, 2017, a top-rate office property was acquired in Regensburg (eastern Bavaria) comprising an old building that is partly protected as a historical building and a new standalone construction located in the courtyard. The property is fully leased. The investment group reported an investment return of 10.6%\* for the past financial year.

As Europe's largest national economy, Germany is a popular target for real estate investors. Thanks to their relatively high value retention, investments in German real estate are noted for being long-term, stable investments. As such, the CSA RE Germany investment group provides pension funds with the opportunity to participate in a diversified portfolio of commercial investment properties in Germany. Real estate market cycles, economic strength, economic forecasts, and the political, legal, and tax environment in the relevant region are taken into account when choosing locations. Long-term rental agreements with tenants who have good credit ratings also generate steady cash flows.

Further information on the CSA RE Germany investment group at [www.credit-suisse.com/ch/realestate](http://www.credit-suisse.com/ch/realestate)

\*Historical performance and financial market scenarios are not reliable indicators of future performance.

#### Information

Ulrich Braun, Head Real Estate Strategies & Advisory, Credit Suisse AG, telephone +41 44 332 58 08  
Marc-Oliver Tschabold, Product Manager CSA RE Germany Investment Group, Credit Suisse AG, telephone +41 44 333 11 35

Gabriele Rosenbusch, Real Estate Investment Management Communication, Credit Suisse AG, telephone +41 44 332 94 50, [gabriele.rosenbusch@credit-suisse.com](mailto:gabriele.rosenbusch@credit-suisse.com)

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The key risks of real estate investments include limited liquidity in the real estate market, changing mortgage interest rates, subjective valuation of real estate, inherent risks in respect of the construction of buildings, and environmental risks (e.g. land contamination).

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