



hamborner
REIT



ZUKUNFT BRAUCHT SUBSTANZ

Conference Call
Preliminary Figures 2018

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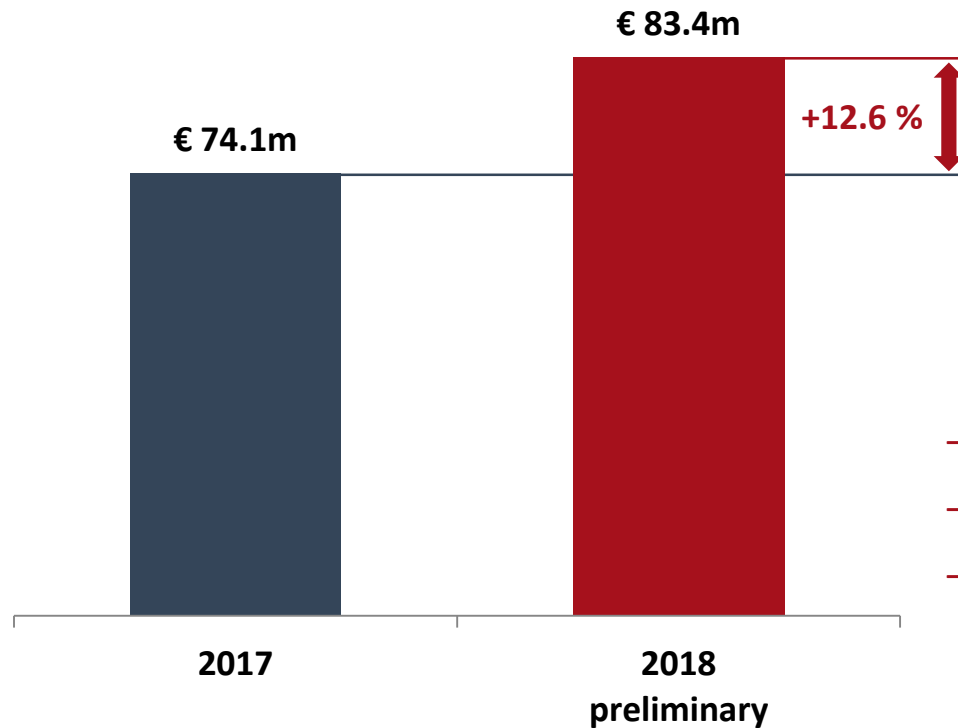
7 February 2019

Highlights

- Increase in income from rents and leases: **+ 12.6%**
- FFO increase: **+ 17.7%**
- FFO per share: **€ 0.66**
- Acquisition of five assets for a total volume of **€ 118.6 million**
- Divestment of one non-strategic assets (Selling price: **€ 11.2 million**)
- Total portfolio volume: **€ 1,517 million** (after revaluation)
- NAV per share: **€ 10.79** (+ 6.3%)

Increase in rents and low vacancy rate

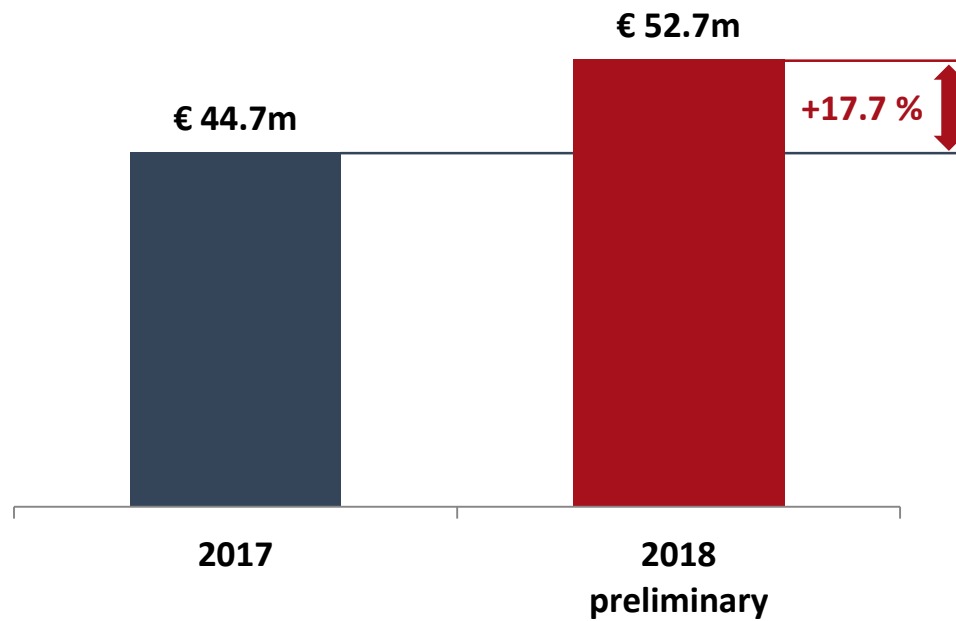
Income from rents and leases



- Total rents: + 12.6 %
- Rents (IfI): + 0.6 %
- Vacancy Rate: 1.3 % (incl. rent guarantees)
2017: 1.4 % (incl. rent guarantees)

Funds from Operations

Funds from Operations (FFO)



→ FFO: + 17.7 %

→ FFO per share: € 0.66

Investments 2018



Cologne

Purchase price: € 20.2 million

Gross initial yield: 5.1%

Transfer of possession: 2 Jan 2018



Düsseldorf

Purchase price: € 9.7 million

Gross initial yield: 5.7%

Transfer of possession: 2 Jan 2018



Bonn

Purchase price: € 13.8 million

Gross initial yield: 5.5%

Transfer of possession: 2 Jan 2018



Darmstadt

Purchase price: € 42.8 million

Gross initial yield⁽¹⁾: 5.6%

Transfer of possession: 20 Apr 2018



Berlin

Purchase price: € 32.1 million

Gross initial yield: 5.3%

Transfer of possession: 30 Nov 2018

TOTAL INVESTMENT
VOLUME

€ 118.6m

TOTAL ANNUAL
RENTAL INCOME

€ 6.5m

Investments 2018

Purchase contracts signed
Transfer of possession outstanding



Bamberg

Purchase price: € 15.0 million
Gross initial yield: 5.5%
Transfer of possession: July 2019e



Aachen

Purchase price: € 28.3 million
Gross initial yield: 5.2%
Transfer of poss.: Q4 2019/Q1 2020e



Bonn

Purchase price: € 22.8 million
Gross initial yield: 5.3%
Transfer of poss.: Q4 2019/Q1 2020e

TOTAL INVESTMENT VOLUME

€ 66.1m

TOTAL ANNUAL RENTAL INCOME

€ 3.5m



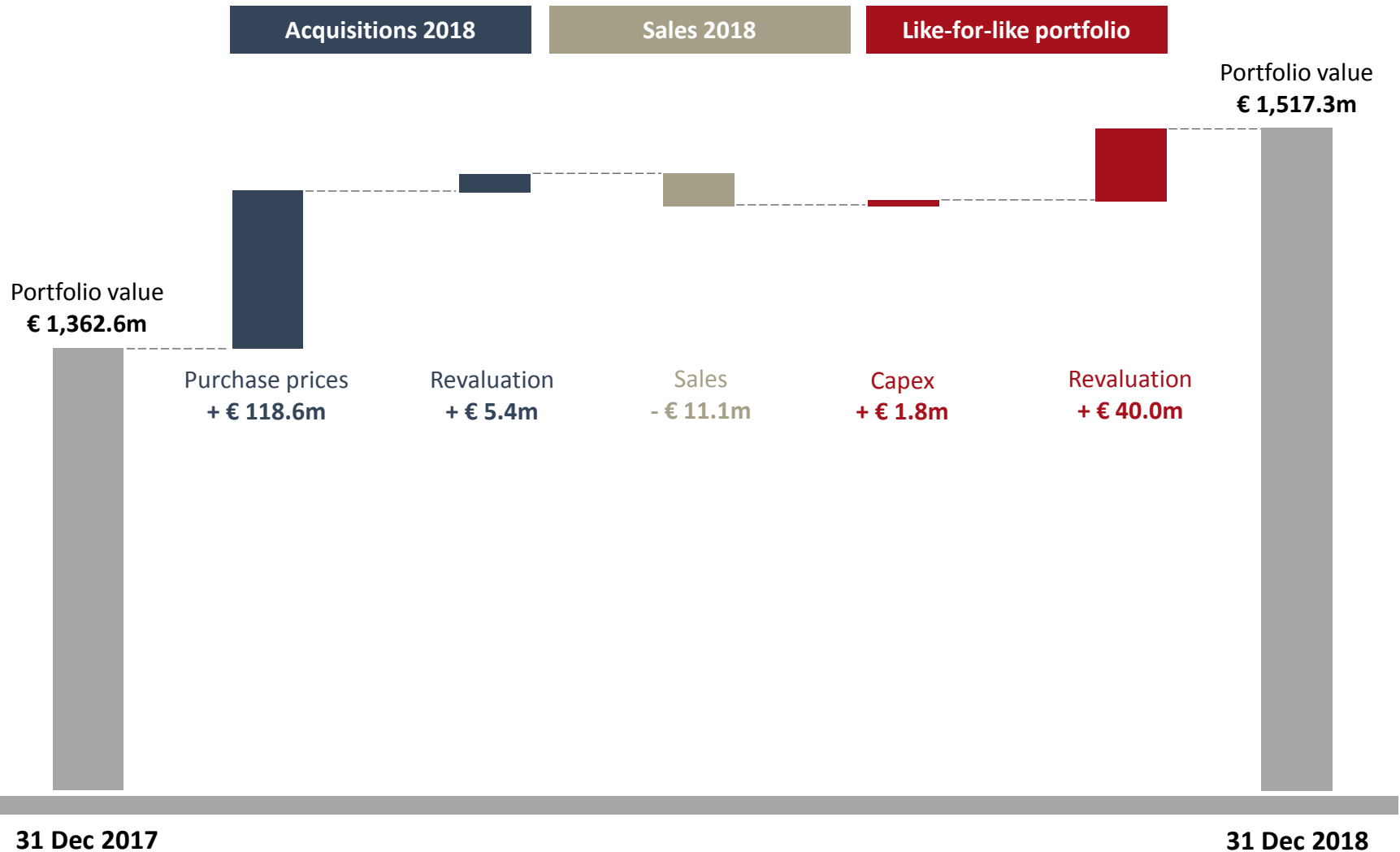
Brunnthal

Selling price:	€ 11.2 million
Fair value as of 31 Dec 2017:	€ 11.1 million
Book value as of 30 Sep 2018:	€ 10.2 million
Book profit	€ 1.0 million
Transfer of possession:	1 December 2018

Undeveloped Land

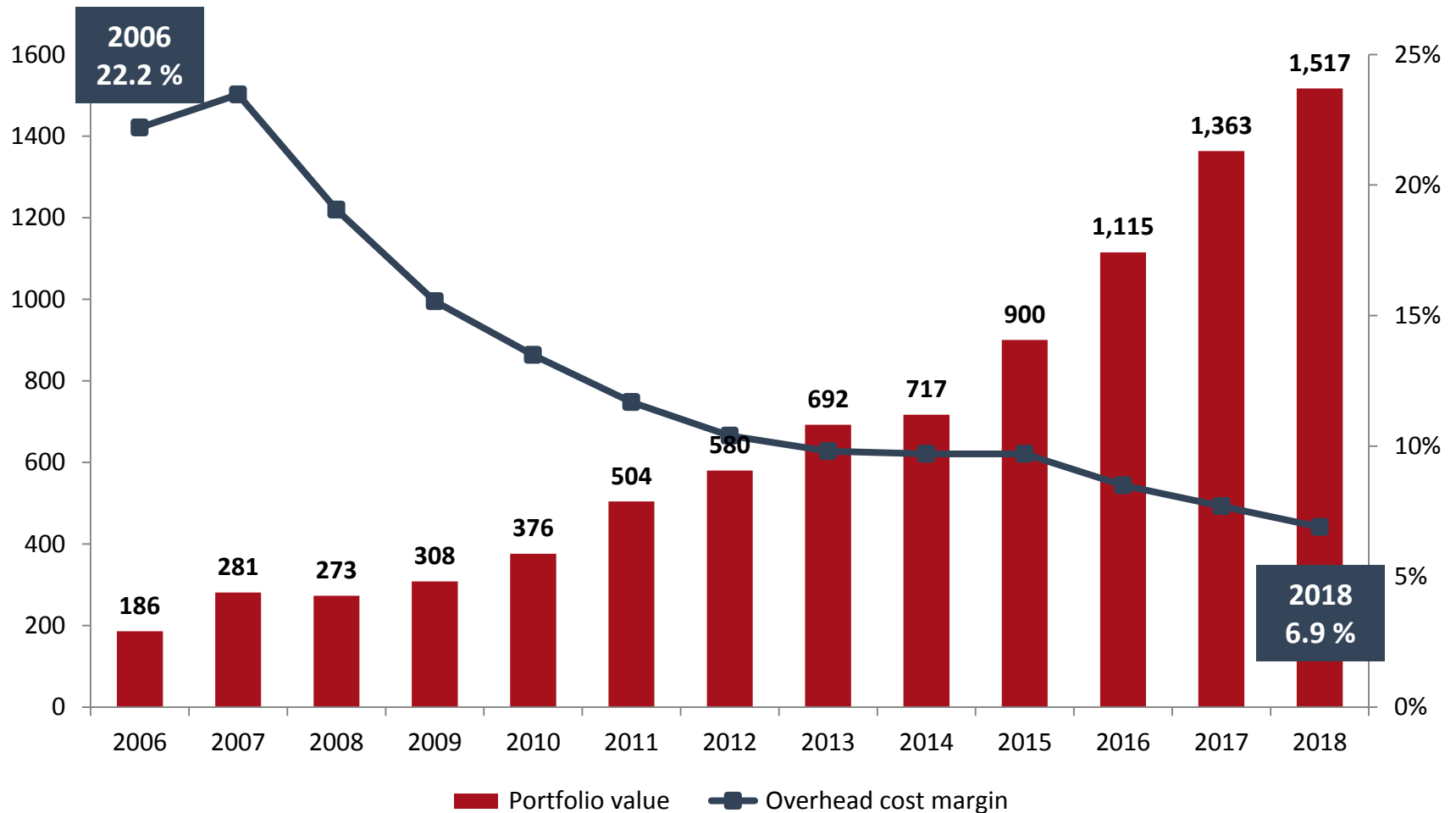
Plot size:	200,000 m²
Selling price:	€ 0.8 million
Book value as of 31 Dec 2017:	€ 0.2 million
Book profit	€ 0.6 million
Transfer of possession:	December 2018

Portfolio development 2018

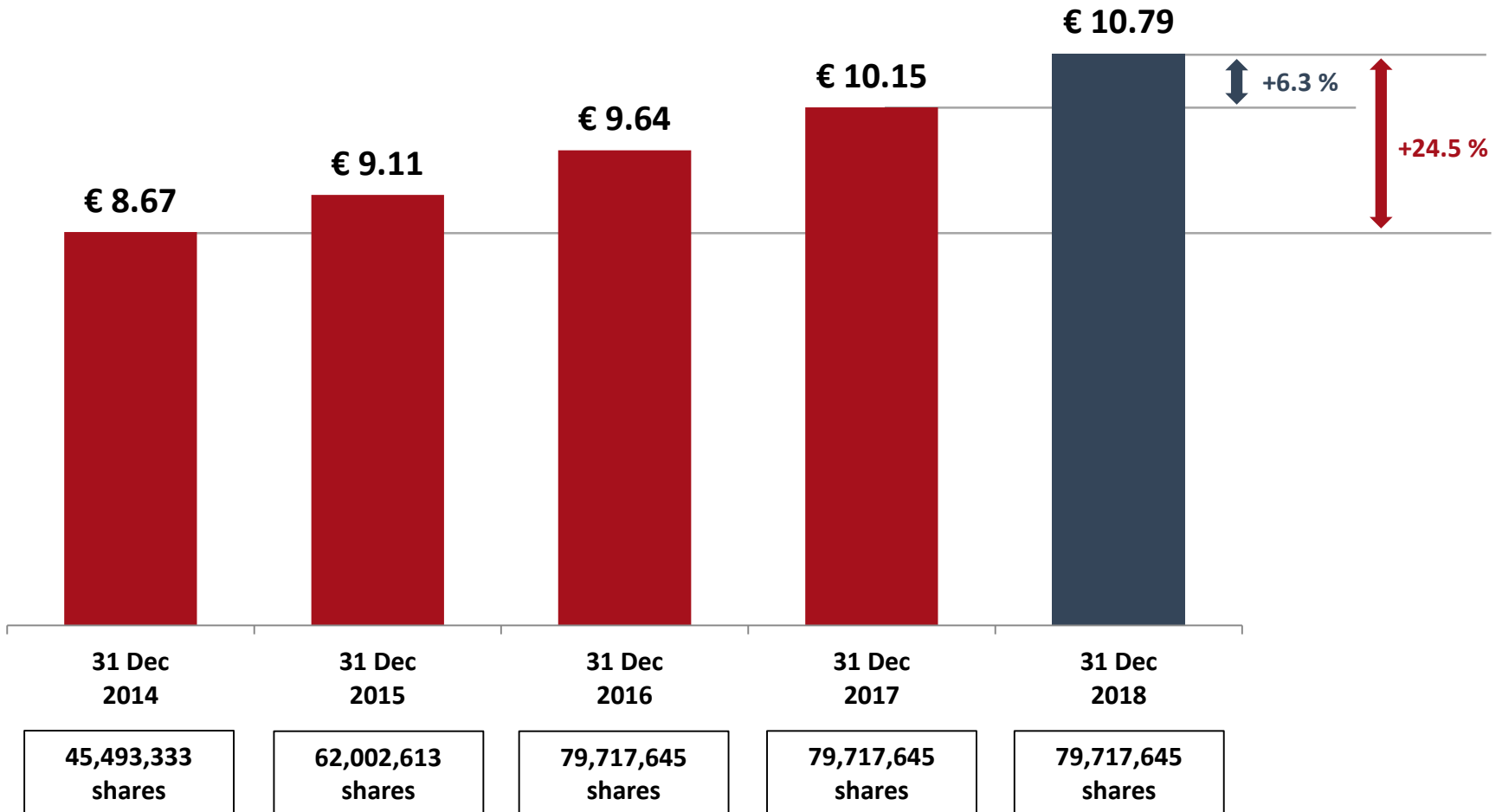


Benefitting from economies of scale

Portfolio value (€ million) and overhead cost margin*



NAV per share



Portfolio growth, FFO growth and revaluation were NAV-accretive on per share basis

Selected key figures

	31 Dec 2018	31 Dec 2017
EBIT	€ 34.4 million	€ 32.5 million
Profit for the period	€ 19.4 million	€ 17.7 million
REIT equity ratio	56.4 %	59.0 %
Loan to value (LTV)	42.5 %	39.6 %

Dividend

Dividend proposal	€ 0.46	
Annual general meeting	7 May 2019	

- **Successful business development continued in 2018**
- **Positive changes in all key figures**
- **Rents with +12.6 % and FFO +17.7% above our last forecast**
- **FFO per share on its highest ever level at €0.66**
- **Dividend increase to 46 cents**
- **Dividend yield of 5.5% based on 2018 year-end share price**

Forecast 2019

- **Income from rents and leases: + 1 % – 2 %**
- **Expected FFO at the current high level**
- **Forecast does not take into account further acquisitions or disposals**
- **Additional acquisitions in the course of 2019 would have a further positive effect on rental income and operating result**
- **Remaining fire power: € 80 – 100 million**
- **Final figures for 2018 will be published on 27 March 2019**

Dividend outlook

- **Continuation of reliable and sustainable dividend policy**
- **Dividend proposal to AGM 2019: € 0.46 (+2.2 %)**
- **Further dividend increase of 2.2 % to 47 cents planned in 2020**



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