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## **MEAG successful with real estate**

MEAG increased the value of the real estate assets under its management in 2017 to almost 11 billion euros. Its transaction volume amounted to 870 million euros, of which 750 million were acquisitions and 120 million sales.

Günter Manuel Giehr, Global Head of Real Estate at MEAG, says: "Our strategic focus remains unchanged. We are growing our holdings at prime locations with top-quality properties, and disposing of real estate that we feel does not hold enough promise for the future over the long term. We are also optimizing our portfolio. Where we feel that the long-term quality can be accomplished again by means of cost-effective investments, we are making those investments. That puts us in the perfect position to act when the markets turn. And sooner or later they will."

Among our biggest individual acquisitions last year was an office complex in Washington D.C., followed by investments in top German venues with a focus on the high street retail, residential and logistics segments of the market. Our commercial lease volume amounted to 65,000 square meters in 2017, and throughout the course of the year we were able to further improve the occupancy ratios of our domestic and international properties with attractive tenants. With regard to the plans for the coming year, Giehr says: "We will continue to invest in properties that are attractive over the long term, as long as we can purchase that quality at acceptable prices."

MEAG stands for best practice asset management for Munich Re and ERGO. MEAG has representations in Europe, Asia and North America and also offers its extensive know-how to institutional investors and private clients from outside the Group. MEAG currently manages assets to the value of around € 258 billion, 11 billion of which in real estate.

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