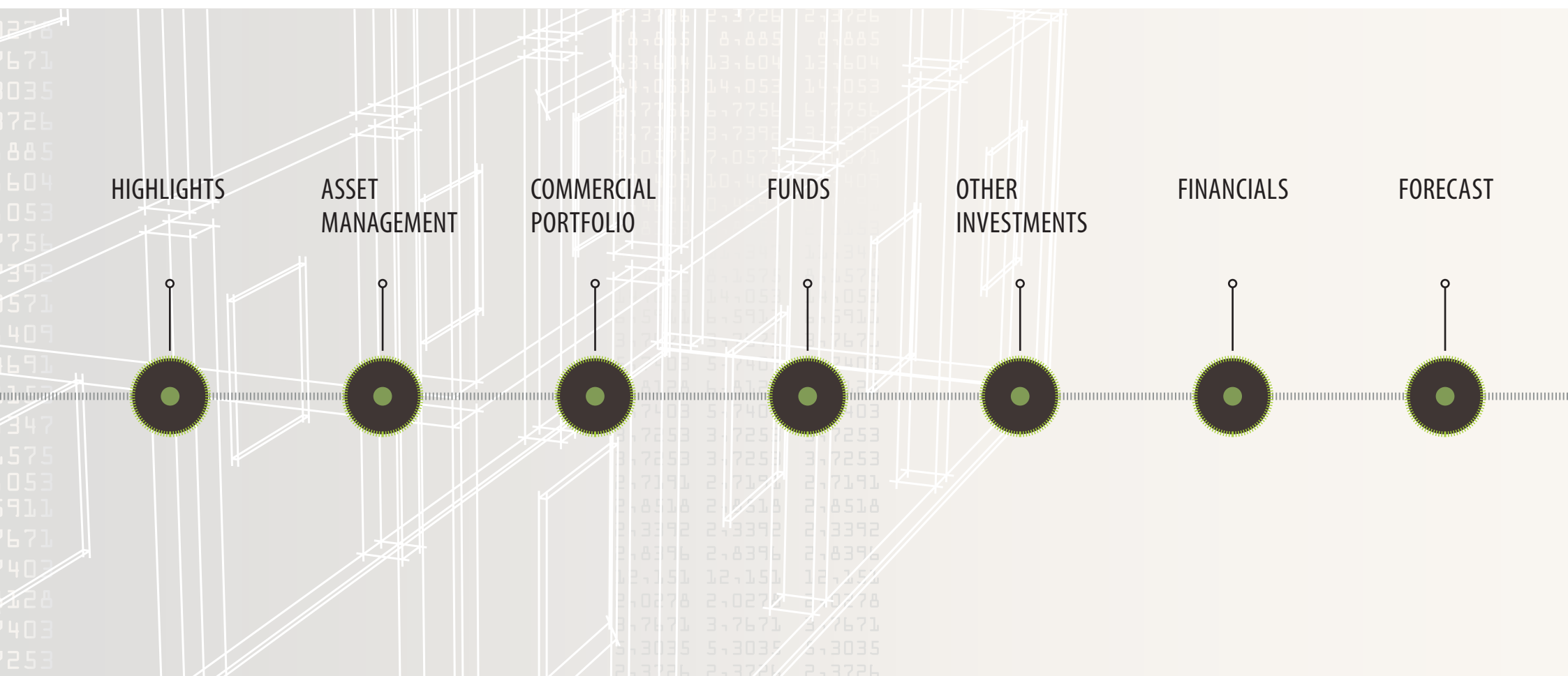


2018

**FULL YEAR RESULTS
CONFERENCE CALL**

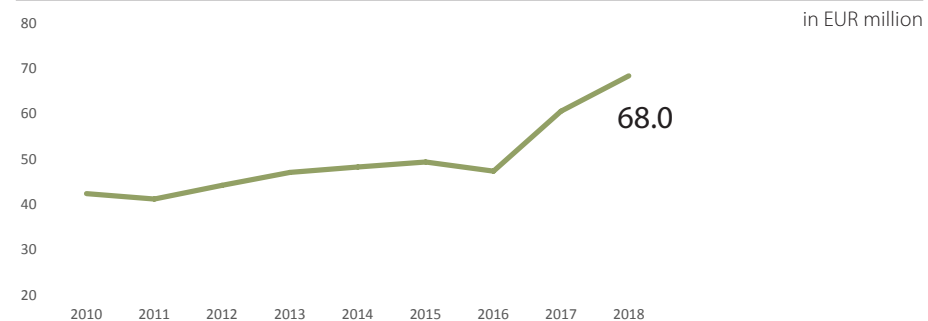
08 February 2019

AGENDA

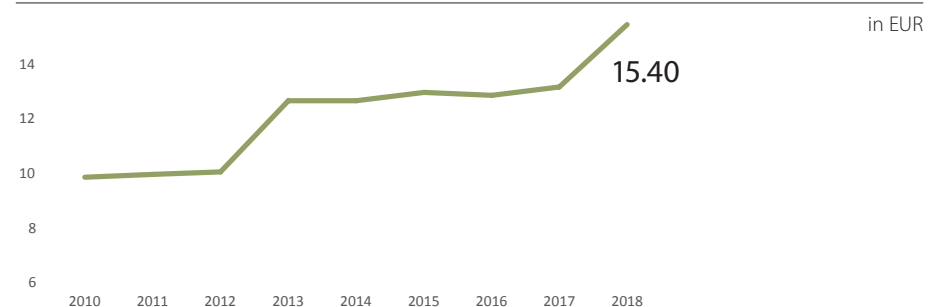


KEY INDICATORS: MULTI-YEAR DEVELOPMENT

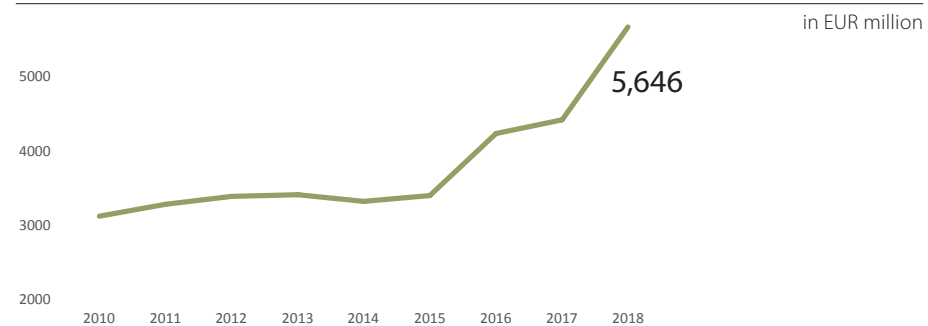
FFO



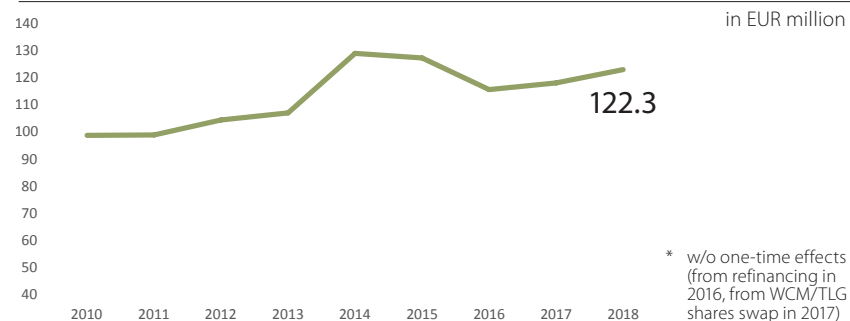
NAV PER SHARE



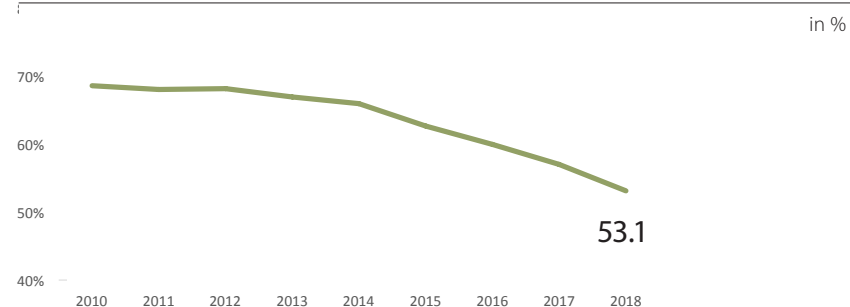
ASSETS UNDER MANAGEMENT



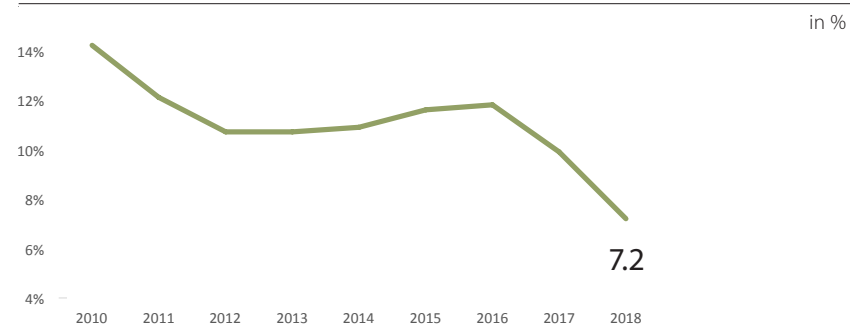
EBITDA*




LTV



VACANCY RATE





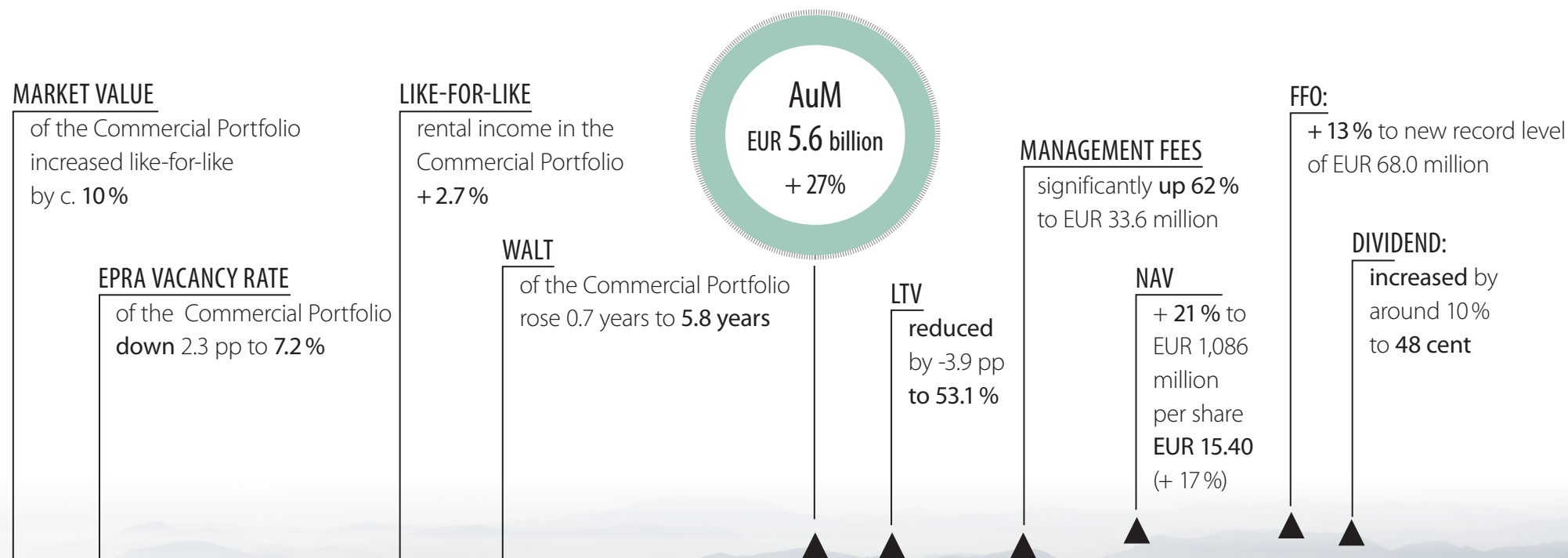
Concentration on REAL ESTATE EXPERTISE for creating value along the entire value chain

- we improved our asset and property management with additional professionals
- we established a highly educated refurbishment team

► Servicing our hybrid business model to secure

- safe income streams from the Commercial Portfolio
- steady recurring fees from funds and third parties
- additional transaction- and performance fees out of funds

2018: ALL-TIME HIGHS

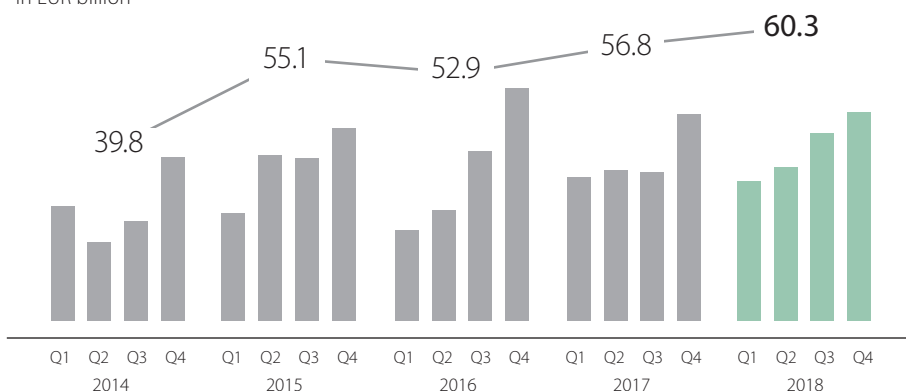


TRANSACTION MARKET

All-time high of around EUR 60 billion

TRANSACTION VOLUME OF GERMAN COMMERCIAL REAL ESTATE

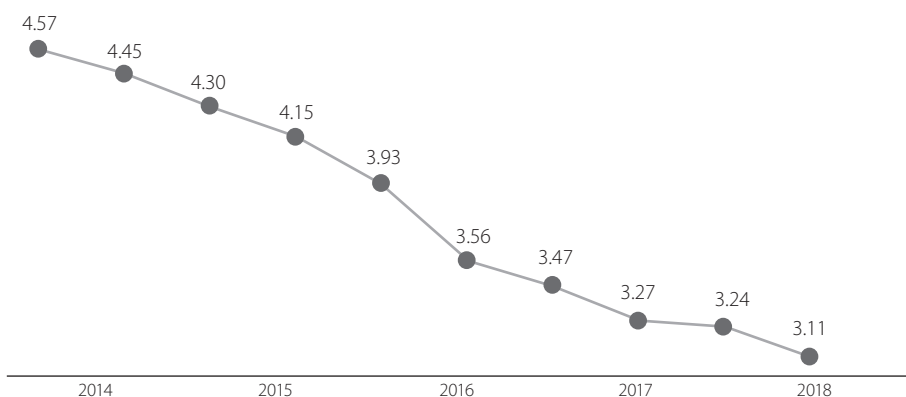
in EUR billion



Source: JLL

PRIME YIELDS FOR OFFICES IN PRIME LOCATIONS

Aggregated initial yield in the Big 7 in %, Q2 and Q4



Source: JLL

- German economy still expanding with **GDP growth** of 1.5% in 2018, but at a slower pace
- Sentiment indicators show a growing awareness of considerable political and economy uncertainty, with **ifo Business Climate** Index falling for the fourth consecutive month to 101.0 in December, its lowest level since December 2016
- German **job market** is in excellent shape, with 705,000 new jobs and the unemployment rate down to 5.2%
- Demand for office space remains on high level but the **take-up** was down 6.5% to 4 million sqm due to the shortage of space
- Year-on-year drop in **vacancy rate** from 4.7% to 3.6%
- Transaction volume** is up 6% to a new all-time high of EUR 60.3 billion
- Prime yields** for office properties are down 16 bp to 3.11% across the BIG 7, with yields in Berlin remaining below the 3% mark

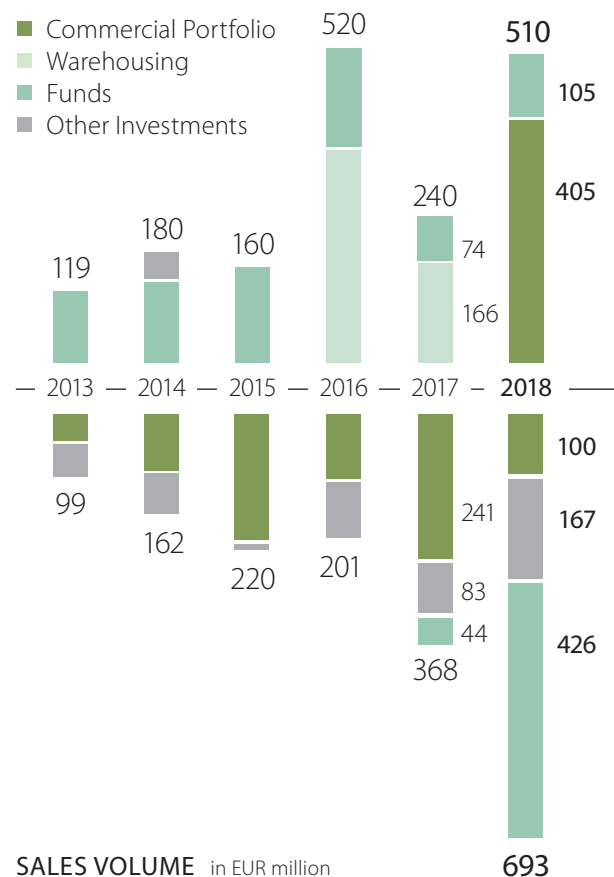
ASSET MANAGEMENT

PERFORMANCE OF THE ASSET MANAGEMENT

Transaction volume with record level of EUR 1.2 billion

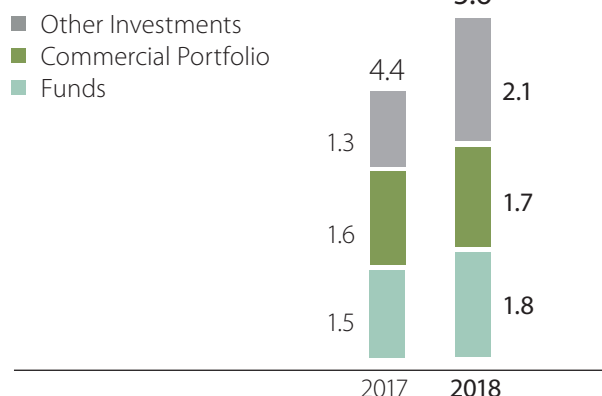
ACQUISITION VOLUME

in EUR million

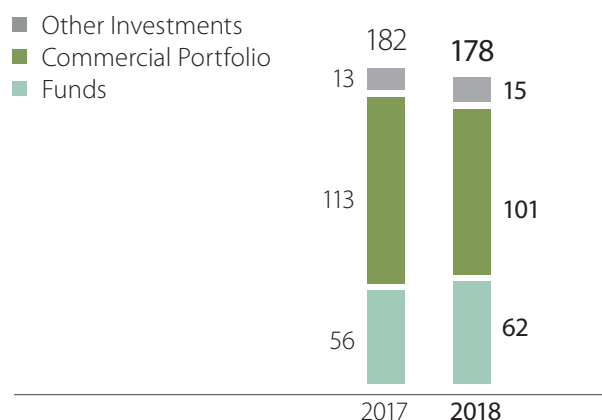


ASSETS UNDER MANAGEMENT

in EUR billion



NUMBER OF PROPERTIES



■ The **transaction volume** 2018 reached a record level of EUR 1.2 billion, thereof

- **Acquisition volume** of EUR 510 million
 - 5 properties for Funds (EUR 105 million)
 - 6 properties for the Commercial Portfolio (EUR 405 million)
- **Sales volume** of EUR 693 million
 - 10 properties from the Commercial Portfolio (EUR 100 million)
 - 2 properties from Funds, and sale of HSB fund by transfer of share certificates (total EUR 426 million)
 - 2 properties from Other Investments to end JVs (EUR 167 million)

■ **Assets under management** rose by EUR 1.2 billion to EUR 5.6 billion, mainly properties managed for third parties

■ The managed portfolio comprised **178 properties** with 1.9 million sqm rental space

PERFORMANCE OF THE ASSET MANAGEMENT

Lease expiry 2019 reduced to just 6%, long-term leases for CP und Funds

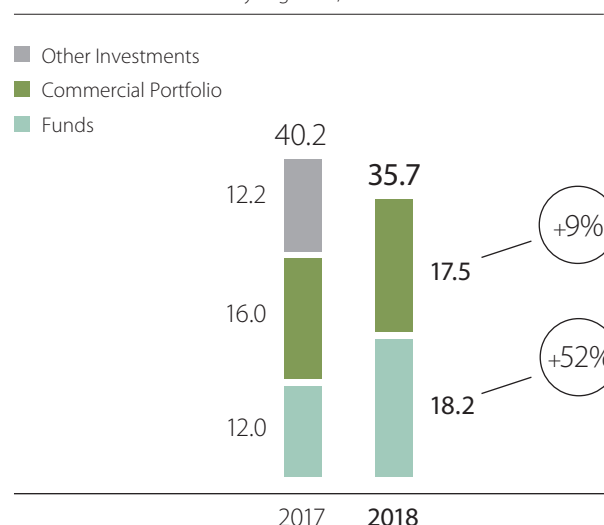
LETTING VOLUME by type of use

	in sqm		annualised in EUR million	
	2018	2017	2018	2017
Office	218,700	205,400	31.3	34.4
Retail	13,700	15,700	2.4	2.2
Storage/logistics	23,800	38,000	1.5	2.5
Further commercial	7,000	12,300	0.4	0.9
Residential	1,200	2,200	0.1	0.2
Total	264,400	273,600	35.7	40.2
Parking	2,190 units	2,285 units	1.2	1.4

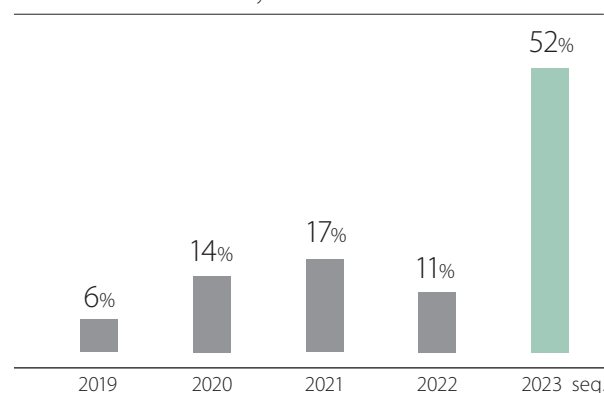
TOP 5 LETTINGS

				sqm	years
Deutsche Bahn AG	R	CP	Duisburg	23,100	15.0
Allianz Deutschland AG	R	Funds	Leipzig	12,200	5.0
Freie und Hansestadt Hamburg	R	CP	Hamburg	11,300	6.0
Land Niedersachsen	N	Funds	Hanover	9,900	20.3
eBay GmbH Office	R	Funds	Berlin/Kleinmachnow	8,100	5.0
R - Renewal, N - New letting					

LETTING VOLUME by segment, in EUR million



LEASE MATURITIES by annualised rental income



- Total **letting volume** amounted to 264,400 sqm
- This translates to **annualised rental income** of EUR 35.7 million
- **Letting performance** for the Commercial Portfolio rose 9% to EUR 17.5 million, for the segment funds 52% to EUR 18.2 million
- 69% of lettings were attributable to renewals (182,200 sqm), 31% to new leases (82,200 sqm)
- **High-volume, long-term leases** were signed, including the letting of c. 23,100 sqm to Deutsche Bahn in Duisburg with a term of 15 years and the letting of 9,900 sqm to the State of lower Saxony in Hanover with a term of around 20 years
- Rental success significantly reduced the 2019 **lease expiry volume** to just 6%. More than half of our lease contracts run longer than five years

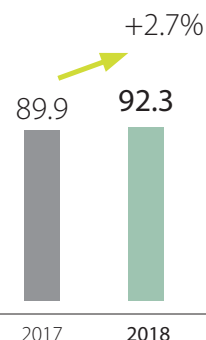
COMMERCIAL PORTFOLIO

COMMERCIAL PORTFOLIO

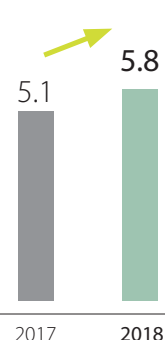
Back on growth track / Valuation +10% / I-f-I rental income +2.7%

LIKE-FOR-LIKE RENTAL INCOME

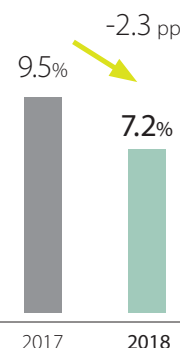
annualised rental income
in EUR mn



WEIGHTED AVERAGE LEASE TERM



EPRA VACANCY RATE



all figures without project developments and warehousing

CHANGES IN MARKET VALUE in EUR million

Market value as at 31.12.2017	1,639.2
Acquisitions	107.7
Sales	-209.5
Valuation impact (10.4%)	159.4
Market value as at 31.12.2018	1,696.8

DEVELOPMENT COMMERCIAL PORTFOLIO*

	2018	2017
Number of properties	101	113
Market value in EUR million	1,696.8	1,639.2
Rental space in sqm	884,000	911,600
Annualised rental income in EUR million	97.6	95.5
Average rent in EUR per sqm	9.64	9.32
WALT in years	5.8	5.1
EPRA vacancy rate in %	7.2	9.5
Gross rental yield in %	5.9	6.4

* all figures excluding developments and warehousing,
except for number of properties and market value

■ The excellent letting performance also **improved the portfolio quality:**

- ➔ Like-for-like rental income grew 2.7%
- ➔ WALT rose 14% from 5.1 years to 5.8 years
- ➔ EPRA vacancy rate was reduced 2.3 pp from 9.5% to 7.2%

■ The **valuation** of our properties in the Commercial Portfolio rose around 10% or c. EUR 160 million mainly due to our successful asset and property management

■ As of 31.12.2018, the Commercial Portfolio comprises 101 properties with a rental space of 884,000 sqm generating **annual rental income** of EUR 97.6 million and EUR 100.2 million GRI in profit & loss

COMMERCIAL PORTFOLIO – EXCURSUS TRANSPARENCY INITIATIVE (1/3)

Top properties by market value

	Location	Rental space (T. sqm)	EPRA vacancy rate	Annualised rental income (EUR million)	Market value (EUR million)	WALT (years)		
i	1 Düsseldorf	Werdener Str. 4	30.8	2.4%	6.3	105.0	5.4	"CPO Central Park Offices," multi-tenant office building incl. NH Hotel
	2 Darmstadt	Wilhelminenstr. 1-3	25.7	0.0%	4.3	71.8	18.0	"Das Wilhelminenhaus", government building
	3 Halle	Neustädter Passage 17 a-d	30.7	1.9%	4.2	69.2	5.3	"Neustadt Centrum," shopping arcade, main tenant REAL
	4 Frankfurt	Instenburger Str. 7a	14.3	7.5%	5.5	69.0	3.0	"Deutsche Börse (Data centre) / Equinix"
i	5 Chemnitz	Am Rathaus 1	26.9	0.0%	*	57.3	*	"Kaufhof am Neumarkt", department store
i	6 Leverkusen	Horst-Henning-Platz 1	13.3	0.0%	*	55.5	16.76	Single-tenant office property; tenant pronova BKK
	7 Frankfurt	Kaiserstr. 62-64	9.6	1.5% **	2.1 **	54.2	12.9	"Kaiserpassage," Bahnhofsviertel
	8 Hamburg	Marckmannstr. 129a-e	23.4	0.0%	*	50.7	*	"Am Elbpark", authority centre
	9 Berlin	Landsberger Str. 225, 245-249, 252-255, 261-262	40.2	7.4%	2.7	48.0	3.8	"B1 Business Park," office park
	10 Wiesbaden	Gustav-Stresemann-Ring 12-16	26.1	15.2%	3.0	45.8	2.9	"Zircon Tower," multi-tenant office building
i	11 Frankfurt	Königsberger Str. 29	12.8	0.5% ***	2.2 ***	45.1	3.9	"Lighthouse," multi-tenant office building
	12 Cologne	Mathias-Brüggen-Str. 124-170	28.7	9.3%	2.0	39.7	2.6	"Cologno," office park
	13 Hamburg	Kurt-Schumacher-Allee 2-6	15.4	9.2%	1.6	36.5	5.5	"Quartier Mitte", office/administrative building
i	14 Kronberg	Westerbachstr. 28-32	12.8	0.0%	2.0	33.6	5.3	"Palais Kronberg," multi-tenant office building
	15 Düsseldorf	Münsterstr. 304-306	22.3	23.7%	1.5	33.4	1.8	"Am Kittelbach", multi-tenant office building incl. hotel
	16 Mannheim	Coblitzallee 1-7	17.9	0.0%	*	32.5	*	"Campus Coblitzallee", single-tenant college
	17 Cologne	Agrippinawerft 22 + 24	8.5	0.1%	1.7	32.0	2.7	"Am Rheinauhafen", multi-tenant office building
	18 Offenbach	Berliner Str. 60	12.8	1.5%	*	31.3	*	"Stadthaus Offenbach", single-tenant
	19 Neu-Isenburg	Admiral-Rosendahl-Str. 21-23	11.4	4.3%	1.7	24.3	2.7	"Red Square," office park near Frankfurt Airport
	20 Moers	Steinstr. 30-32	6.8	0.0%	1.3	23.0	3.7	"Geschäftshaus am Neuen Wall," retail property
Top properties by market value			390.4	5.7	53.1	957.9	6.5	
Commercial Portfolio (101 properties) as of 31.12.2018 ****			884.0	7.2	97.6	1,696.8	5.8	
i	Düsseldorf	Schwannstr. 10	20.5	n/a	n/a	c. 164	n/a	"Infinity Office" new-build construction project; main tenant Bankhaus Lampe KG
i	Berlin	Heilbronner Str. 26	15.6	n/a	n/a	c. 90	n/a	New-build office construction project near Kurfürstendamm
i	Karlsruhe	Bahnhofplatz 12	10.7	0.0%	n/a	*	10.7	Office property
Properties secured in 2018 (transfer of possession pending)								

* Undisclosed information for reasons of competition

** Key ratios after achieving full occupancy by Feb. 2019

*** Key ratios after the structural completion and handover to the tenants

**** All figures without Kaiserpassage except no. of assets, market value and WALT

COMMERCIAL PORTFOLIO – EXCURSUS TRANSPARENCY INITIATIVE (2/3)

Top properties – Value creation via successful lettings and refurbishments

- Re-opening in February
- Around 9,700 sqm of lettable area modernised
- Fully occupied – long-term leases with incumbent and new tenants
- Increase in market value y-o-y: approx. EUR 19 million

“KAISERPASSAGE” FRANKFURT

Back in business
after refurbishment



“DAS WILHELMINENHAUS” DARMSTADT

Refurbishment started

- Successful signing: lease with State of Hesse extended through 2040
- Refurbishment started in October 2018
- Building will be comprehensively refurbished, adjusted to be handicap-accessible and energetically improved
- Increase in market value y-o-y: approx. EUR 11 million

- Deutsche Börse AG's former headquarters
- Restructuring the property into a multi-tenant building paid off
- Long-term lease of 15 years covering an area of around 6,000 square meter signed
- Full occupancy achieved
- Increase in market value y-o-y: approx. EUR 12 million

“LIGHTHOUSE” FRANKFURT

Full occupancy achieved



COMMERCIAL PORTFOLIO – EXCURSUS TRANSPARENCY INITIATIVE (3/3)

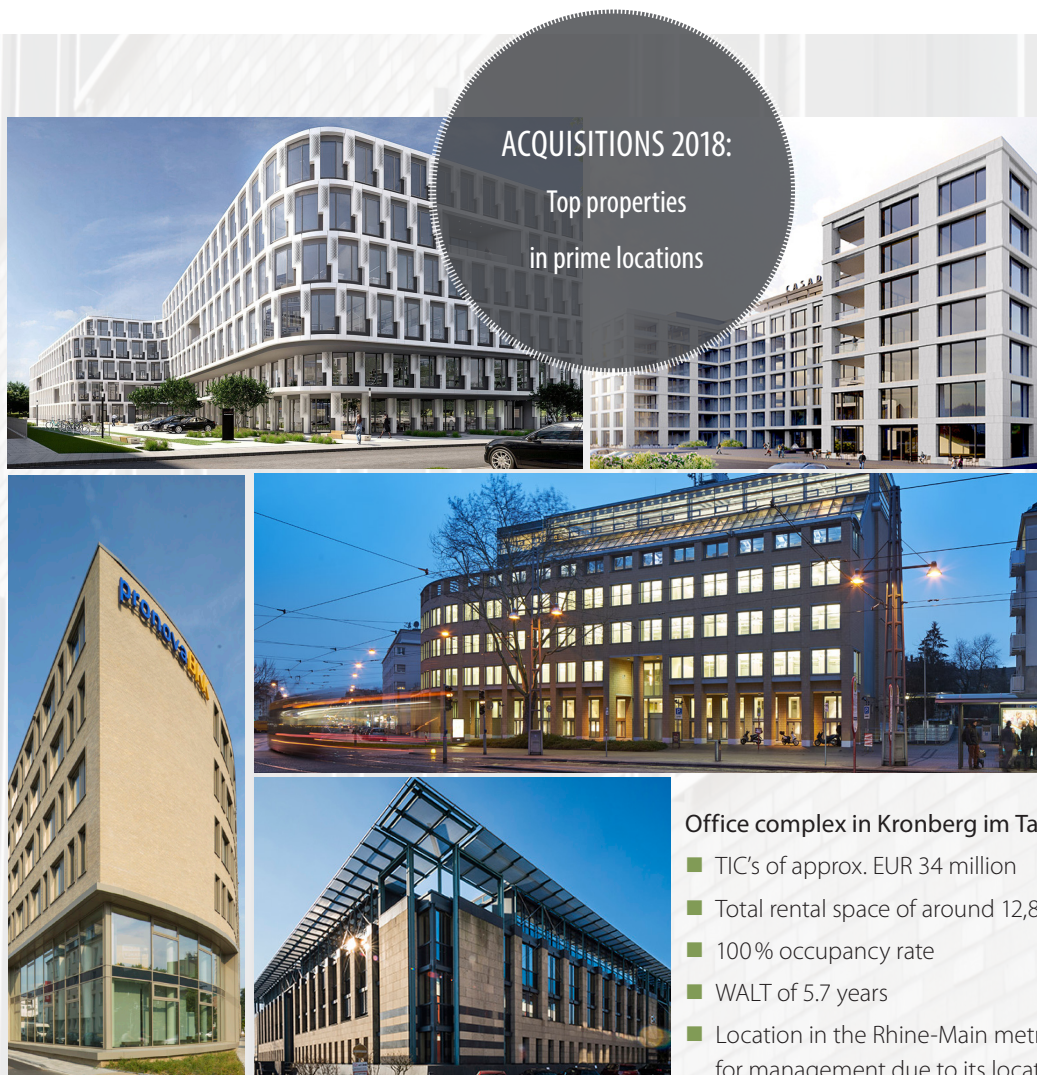
Top properties – Value creation via acquisitions in top locations

“Infinity Office” in Düsseldorf

- Forward Deal, completion end of 2019
- TIC's of approx. EUR 164 million
- Total rental space of 20,500 sqm, 265 parking spaces
- Pre-letting rate of 85 %; main tenant: Bankhaus Lampe KG
- WALT of 12.6 years
- Prime location: Kennedyydamm office submarket

Office property in Leverkusen

- TIC's of approx. EUR 52 million
- Total rental space of around 13,300 sqm
- Anchor tenant: pronova BKK, one of Germany's largest company health insurance providers
- Prime location and quality



Office property in Berlin

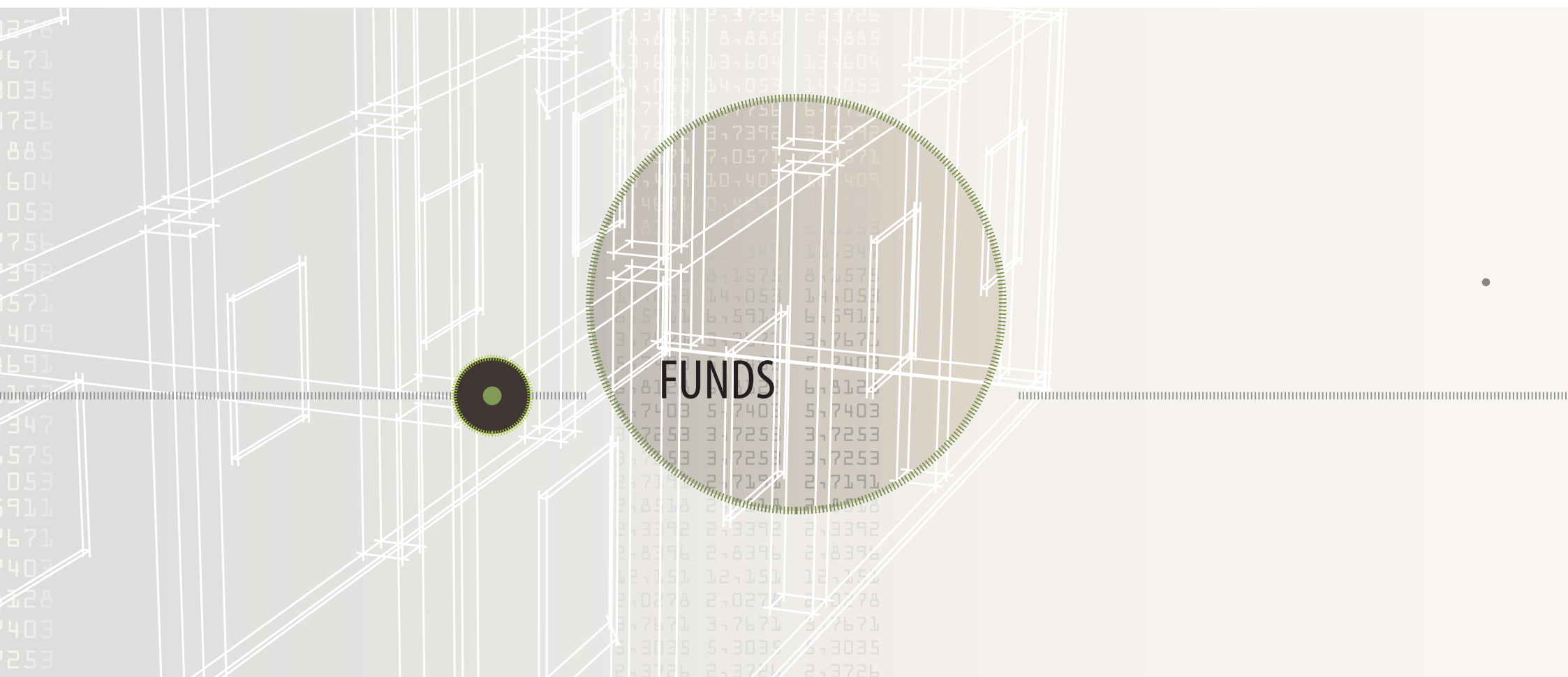
- Forward Deal, completion in early 2021
- TIC's of approx. EUR 90 million
- flexible layout concepts and unit sizes
- around 16,000 sqm of lettable area
- Berlin with strong economical growth and a highly attractive office market

Office property in Karlsruhe

- recently modernised multi-tenant office building
- central location opposite the main railway station
- around 10,700 sqm of lettable area
- fully occupied, WALT of 10.7 years
- Karlsruhe as an important IT hub

Office complex in Kronberg im Taunus

- TIC's of approx. EUR 34 million
- Total rental space of around 12,800 sqm
- 100 % occupancy rate
- WALT of 5.7 years
- Location in the Rhine-Main metropolitan area with good potential for management due to its location and structure

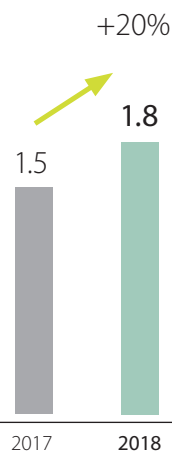


FUNDS SEGMENT

High transaction volume generated significant income growth

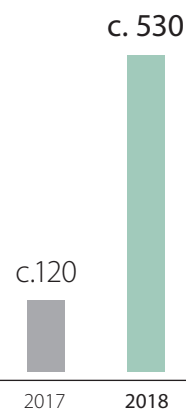
ASSETS UNDER MANAGEMENT

in EUR billion



TRANSACTION VOLUME

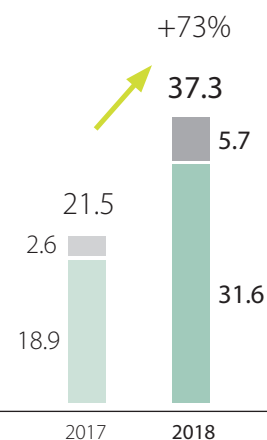
in EUR million



INCOME FROM FUNDS BUSINESS

in EUR million

■ Equity returns
■ Management fees



■ Further established trading platform generated **high transaction volume**

➔ **Innovative exit option for fund investors:** DIC HighStreet Balance fund was sold via a share certificate transaction generating fees of EUR 5.9 million

➔ Two properties with a total volume of c. EUR 192 million **have been sold** from OB I and OB III

➔ Five new properties with a volume of EUR 105 million were **acquired**

■ **Two new funds implemented:** Three properties worth EUR 166 million were transferred from warehousing to new funds DIC Office Balance V and DIC Regional Fund MRM

■ **Income** from funds business rose 73% due to significantly higher management fees (+ EUR 12.7 million) and higher equity returns (+ EUR 3.1 million)

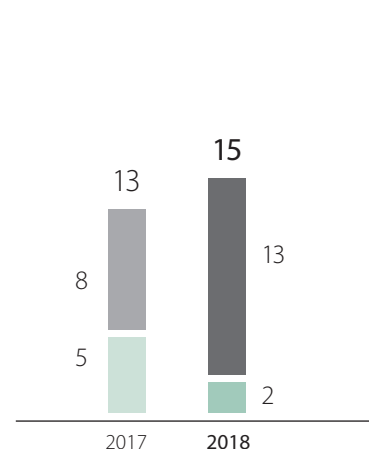


OTHER INVESTMENTS

Growing third-party business

NUMBER OF PROPERTIES

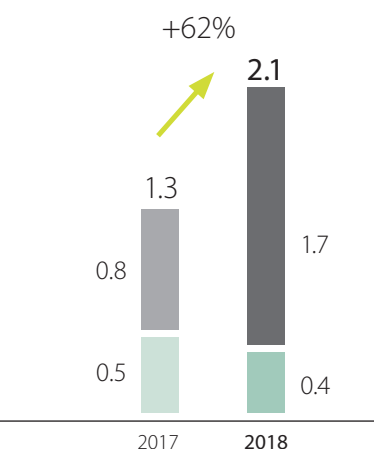
in EUR million



■ Third-party properties
■ Project Developments / Joint Ventures

ASSETS UNDER MANAGEMENT

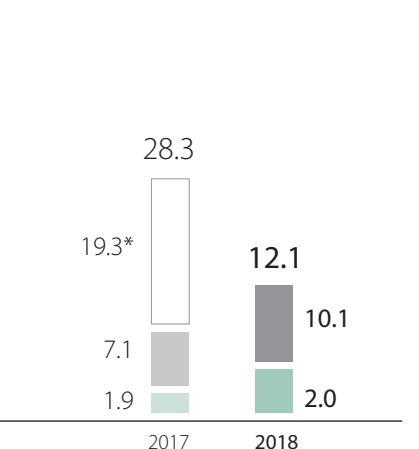
in EUR billion



■ Third-party properties
■ Project Developments / Joint Ventures

INCOME

in EUR million



■ Share of the profit of associates
■ Management fees
* non-recurring extraordinary income of EUR 19.3 million

- As of 31 December 2018, **Assets under management** in the segment Other Investments added up to EUR 2.1 billion (2017: EUR 1.3 billion) driven by the the **third-party business**
- **Management fees** from third-party business rose from EUR 1.3 million to EUR 1.5 million
- **Income from Other Investments** amounted to EUR 12.1 million (2017: EUR 28.3 million). Last year's figures were influenced by the extraordinary income of EUR 19.3 million from the swap of WCM shares in shares of TLG Immobilien AG
- A profitable agreement for the sale of a 14% **stake in TLG Immobilien** was signed in December. The transaction is expected to be closed in the first half of the year
- All remaining **joint venture assets** were sold in 2018; the transfer of possession, benefits and associated risks for the last property will take place in 2019



INCOME STATEMENT

Significant increase in real estate management fees

CONSOLIDATED INCOME STATEMENT

in EUR million	2018	2017
Gross rental income	100.2 ¹	109.7
Profit on disposal of properties	18.6 ²	25.5
Real Estate Management fees	33.6 ³	20.8
Share of the profit of associates	15.8 ⁴	29.0
Net other income	-0.1	0.0
Operating expenses	-30.3 ⁵	-31.8
Depreciation and amortisation	-29.6	-31.0
Net interest result	-36.8	-35.1
Interest income	9.3	8.7
Interest expenses	-46.1 ⁶	-43.8
Profit for the period	47.6 ⁷	64.4

- ¹ **Gross rental income** exceeded the target, which was raised from EUR 95–98 million to EUR 98–100 million in October 2018. This was mainly due to the strong letting performance generating like-for-like rental income growth of 2.7% and later sales than expected. The year-on-year decline was attributable to sales and transfer of warehousing properties to new funds
- ² Though sales proceeds were down 62% to EUR 86.8 million (2017: EUR 229.5 million), **sales profit** decreased only 27% to EUR 18.6 million (2017: EUR 25.5 million). The sales yield increased from 11% to 21% in 2018
- ³ **Real estate management fees** rose significantly by 62% to EUR 33.6 million (2017: EUR 20.8 million) due to our excellent transaction business. Transaction fees from the funds business (Sale of properties and share certificates of DIC HighStreet Balance fund and structuring of new funds) more than doubled to EUR 20.2 million (2017: EUR 9.4 million)
- ⁴ **Profit of associates** with EUR 15.8 million mainly includes the TLG dividend of EUR 10.2 million and EUR 5.7 million from funds. The previous year's result was influenced by one-time extraordinary income from WCM/TLG-shares swap (EUR 19.3 million)
- ⁵ **Operating expenses** decreased by 5% to EUR 30.3 million, primarily due to lower legal and consulting costs
- ⁶ The increase in **interest expenses** to EUR -46.1 million (2017: EUR -43.8 million) was driven by the temporarily higher volume of corporate bonds
- ⁷ The **profit for the period** amounted to EUR 47.6 million

FUNDS FROM OPERATIONS

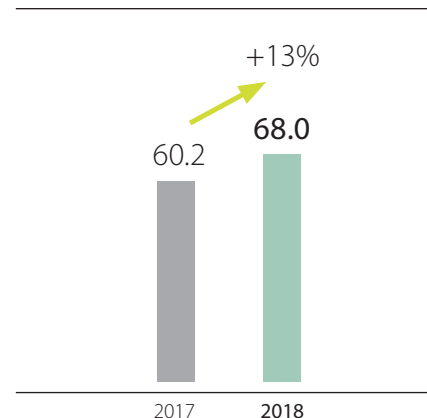
FFO increased 13% to EUR 68.0 million

RECONCILIATION TO FFO

in EUR million	2018	2017	Δ
Net rental income	84.7	93.1	-9%
Administrative expenses	-12.1	-12.8	-5%
Personnel expenses	-18.2	-18.1	1%
Other operating income/expenses	-0.1	0.2	>-100%
Real estate management fees	33.6	20.8	62%
Share of the profit or loss of associates without project developments and sales	16.6	11.8	41%
Interest result	-36.5	-34.8	-5%
Funds from operations	68.0	60.2	13%

- **FFO increased by 13%** to EUR 68.0 million as a result of the successful transaction activities in the fund business, the increased share of the profit of associates and less operating expenses that overall overcompensated the reduced net rental income
- Therefore, the **FFO margin** (FFO in relation to gross rental income) increased by around 13 percentage points to 68% year-on-year
- Based on the increase of 1,380,221 shares in the annual average number of shares due to the scrip dividend, the **FFO per share** rose to EUR 0.97 (2017: EUR 0.88)

FFO in EUR million



FFO PER SHARE in EUR

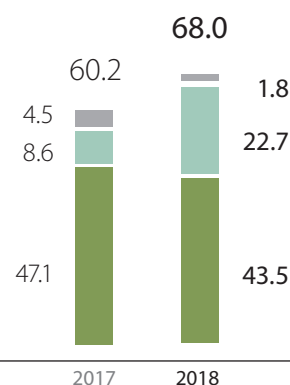


SEGMENT REPORTING

Sharp increase in FFO contribution of funds segment

FFO CONTRIBUTION FROM THE SEGMENTS

■ Other Investments
■ Funds
■ Commercial Portfolio



SEGMENT REPORTING

in EUR million	2018				2017			
	CP	Funds	OI	total	CP	Funds	OI	total
Gross rental income	100.2			100.2	109.7			109.7
Net rental income	84.7			84.7	93.1			93.1
Profits on property disposals *	18.6			18.6	25.5			25.5
Real estate management fees		31.6	2.0	33.6		18.9	1.9	20.8
Profit of associates		5.7	10.1	15.8		2.6	26.4**	29.0
Interest result	-28.5	-1.0	-7.3	-36.8	-29.9	-1.4	-3.8	-35.1
Funds from Operations	43.5	22.7	1.8	68.0	47.1	8.6	4.5	60.2

* not relevant for FFO, ** of which EUR 17.1 million is not relevant for FFO

- The **segment reporting** splits the numbers in the three segments Commercial Portfolio, Funds and Other Investments
- The decrease of EUR 3.6 million in the **FFO contribution from the Commercial Portfolio** on the one hand reflects the declined NRI due to sales and transfer of warehousing properties to funds and on the other hand the reduction of costs after implementing optimisations
- The **FFO contribution of Funds** rose substantially from EUR 8.6 million to EUR 22.7 million, mainly as a result of a sharp increase in transaction income
- The **FFO contribution from Other Investments** fell from EUR 4.5 million to EUR 1.8 million, driven by higher interest expenses triggered by a loan for the investment in the expansion of the TLG shares

BALANCE SHEET

Equity ratio further improved to 36.0%

BALANCE SHEET OVERVIEW

in EUR million	31.12.2018	31.12.2017
Total assets	2,490.1	2,341.3
Non-current assets	2,086.5 ¹	1,955.6
Current assets	403.6 ²	385.7
Total equity	895.9 ³	828.9
Non-current financial liabilities	1,181.0	1,109.6
Current financial liabilities	300.1 ⁴	296.1
Other liabilities	113.1	106.7
Total liabilities	1,594.2	1,512.4
Balance sheet equity ratio	36.0% ⁵	35.4%
Loan-to-value ratio (LTV)	53.1% ⁶	57.0%*

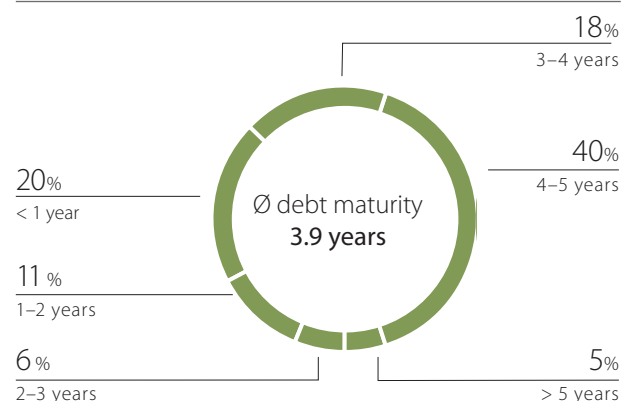
* adjusted by warehousing

- 1 Non-current assets** are higher mainly due to increased investment properties after recognized acquisitions of EUR 105 million and higher share in TLG Immobilien AG
- 2** The increase of **current assets** is primarily driven by increased cash and cash equivalents due to the step up of our 17/22 bond by EUR 50 million and the 18/23 bond issue of EUR 150 million in October. The repayment of the 13/18 bond (EUR 100 million) in July had an offsetting effect
- 3 Total equity** is up EUR 67 million to EUR 895.9 million due to the strong consolidated profit for the period and valuation gains on investments. Dividend cash payments of EUR 24.6 million have been more than compensated by the mentioned issues
- 4 Current liabilities** mainly include our 14/19 bond amounting to EUR 175 million that will be repaid in 2019
- 5 Equity ratio** increased by 0.6 percentage points from 35.4% to 36.0%
- 6 LTV** is down 3.9 percentage points to 53.1% due to high valuation impact on the portfolio

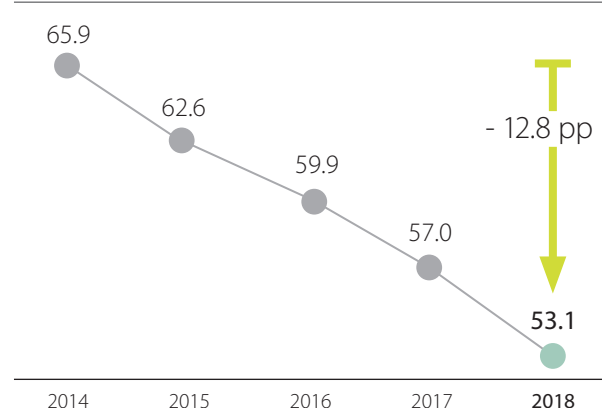
FINANCIAL STRUCTURE

LTV reduced significantly to 53.1%

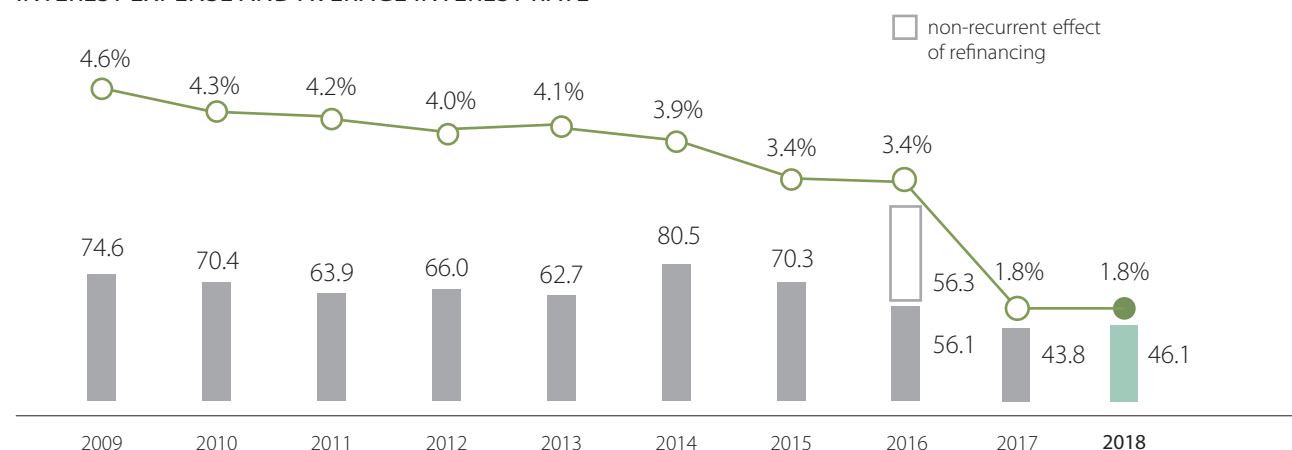
DEBT MATURITIES as at 31.12.2018



LOAN-TO-VALUE in %



INTEREST EXPENSE AND AVERAGE INTEREST RATE*



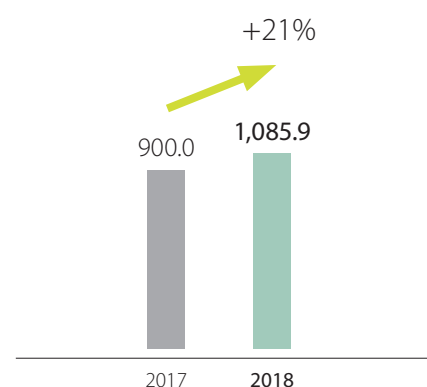
*Interest expense based on debt, interest rate based on bank liabilities

- Average interest rate of bank liabilities remain at low level of 1.8%
- Average debt maturity including bonds at 3.9 years, without the 14/19 bond 4.4 years
- **Bond 17/22 tapped** in March 2018 by EUR 50 million to EUR 180 million, **new bond 18/23 issued** with a volume of EUR 150 million and a coupon of 3.5% in October 2018
- **Bond 13/18** with a volume of EUR 100 million **redeemed** in July
- LTV reduced by 3.9 pp to 53.1%, mainly due to higher valuation of investment properties
- **Interest cover ratio (ICR)** as the ratio of EBITDA to net interest income at 333% for 2018 (previous year: 389%)
- Main **refinancing** 2019 is the 14/19 bond of EUR 175 million in September

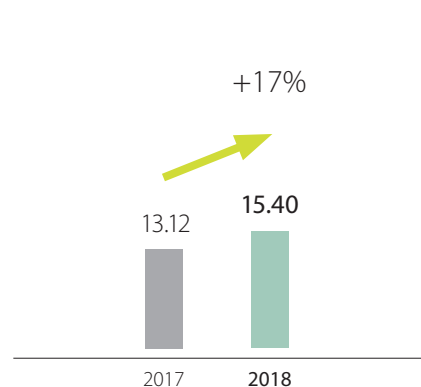
EPRA NET ASSET VALUE

Strong FFO and valuation gains led to 21% rise in EPRA NAV

EPRA-NAV in EUR million



EPRA-NAV PER SHARE



- **EPRA Net asset value** EUR 185.9 million (+21%) higher at EUR 1,085.9 million (2017: EUR 900 million) mainly due to the increased FFO and valuation impact of the portfolio
- **EPRA NAV per share** 17% higher at EUR 15.40 (2017: EUR 13.12)
- Strong performance of our asset management platform, e.g. like-for-like rental growth and reduction of EPRA vacancy rate, led to an like-for-like valuation impact in the Commercial Portfolio of EUR 159.4 million respectively 10.4% and a **fair value adjustment** of 212.6 million (2017: 84.7 million)

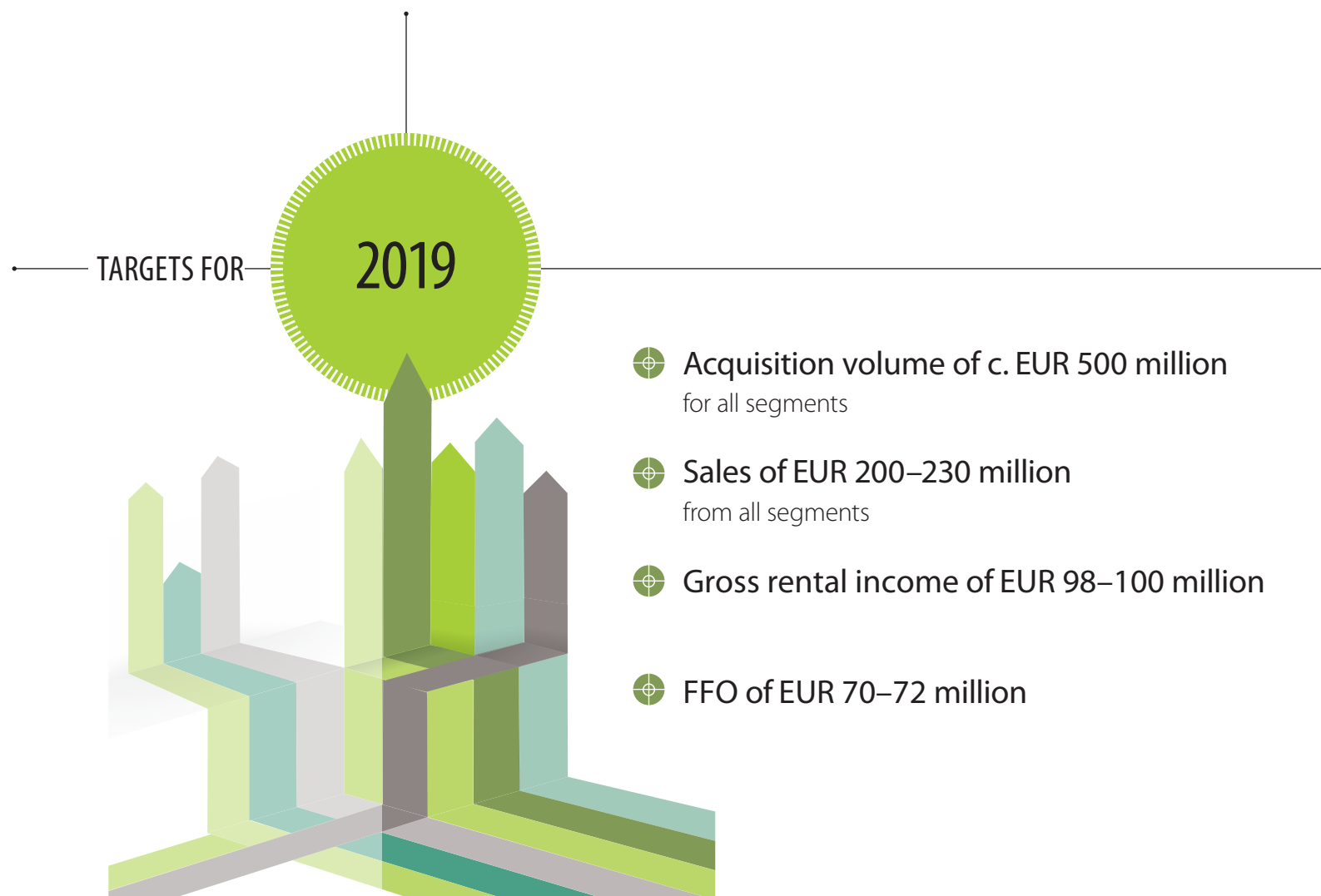
EPRA NET ASSET VALUE

in EUR million	31.12.2018	31.12.2017
Carrying amount of properties	1,459.0	1,437.2
Property acc. to IFRS 5	25.2	117.3
Fair value adjustment	212.6	84.7
Fair value of properties*	1,696.8	1,639.2
Fair value of associates	121.9	122.3
+/- other assets/liabilities*	748.3	591.8
Net loan liabilities	-1,481.1	-1,453.3
EPRA NAV	1,085.8	900.0
Number of shares (thousand)	70,526	68,578
EPRA NAV per share in EUR	15.40	13.12
EPRA NNNNAV per share in EUR	15.55	13.58

*incl. non-controlling interests

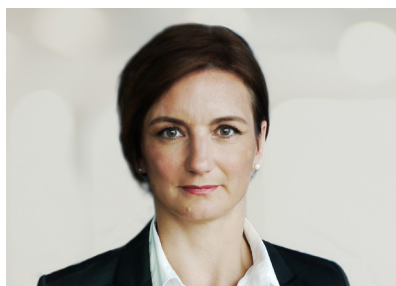
FORECAST

Further FFO growth guidance / High transaction volume planned



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For instance:
>> Up-to-date company presentation
>> Audio webcast

FINANCIAL CALENDAR 2019

08.02.2019 Publication of Financial Report 2018
22.03.2019 General Shareholders' Meeting
03.05.2019 Publication of Q1 2019 Financial Statement
01.08.2019 Publication of H1 2019 Financial Report
06.11.2019 Publication of Q3 2019 Financial Statement

Disclaimer

This full year statement contains forward-looking statements including associated risks and uncertainties. These statements are based on the Management Board's current experience, assumptions and forecasts and the information currently available to it. The forward-looking statements are not to be interpreted as guarantees of the future developments and results mentioned therein. The actual business performance and results of DIC Asset AG and of the Group are dependent on a multitude of factors that contain various risks and uncertainties. In the future, these might deviate significantly from the underlying assumptions made in this full year statement. Said risks and uncertainties are discussed in detail in the risk report as part of financial reporting. This full year statement does not constitute an offer to sell or an invitation to make an offer to buy shares of DIC Asset AG. DIC Asset AG is under no obligation to adjust or update the forward-looking statements contained in this full year statement.

For computational reasons, rounding differences from the exact mathematical values calculated (in EUR thousand, %, etc.) may occur in tables and cross-references.

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