

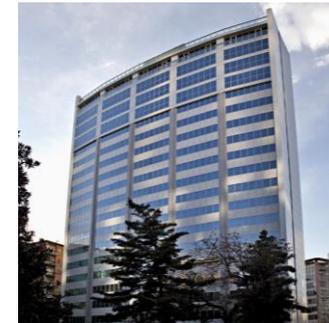
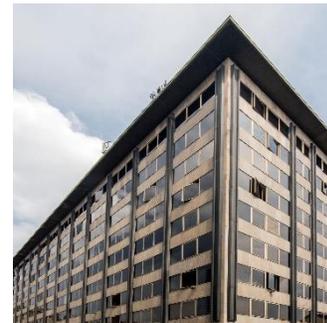
COIMARES

**THE GATEWAY TO
ITALIAN REAL ESTATE**

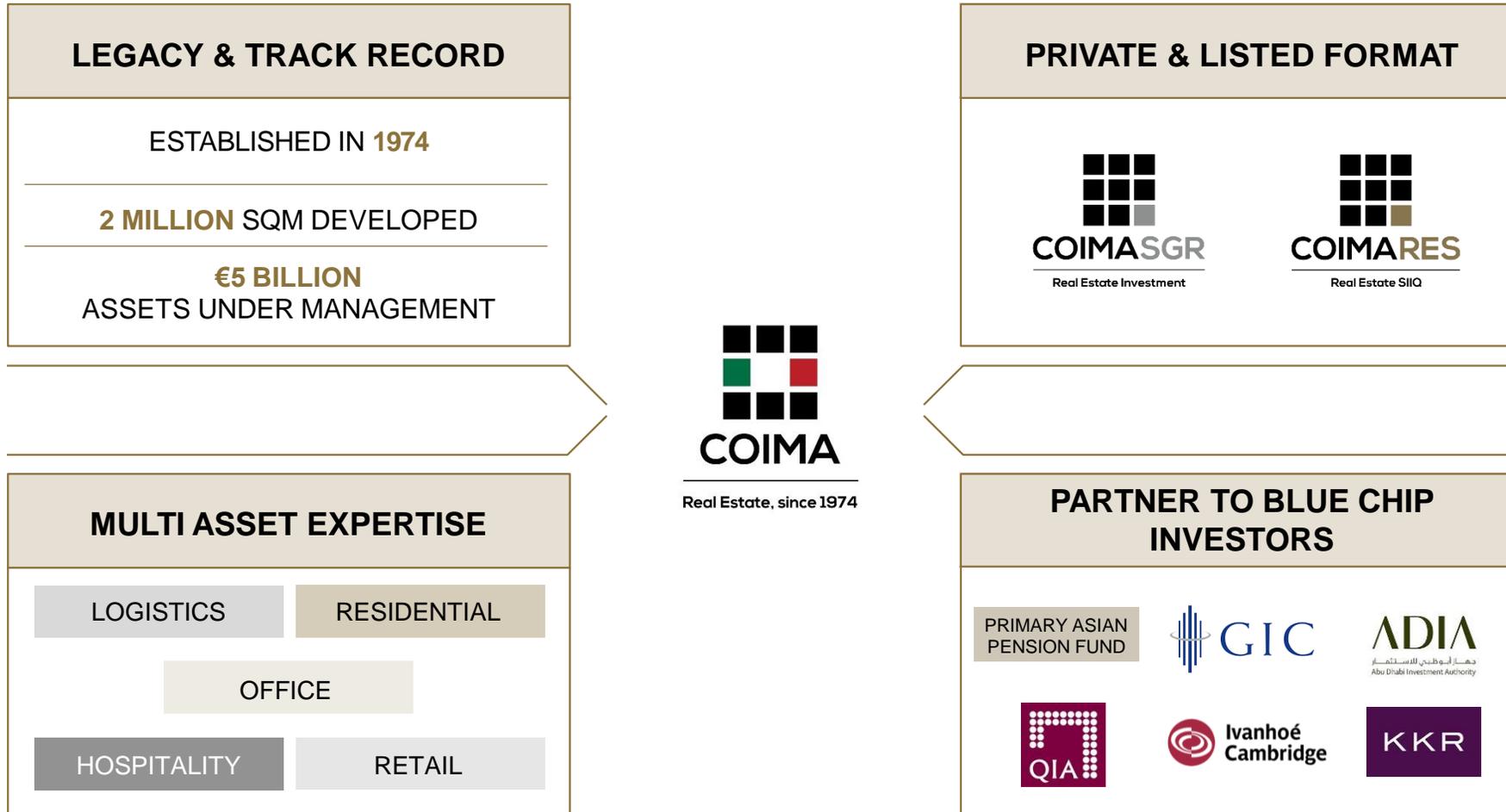
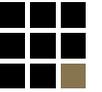
JOHANNESBURG, SOUTH AFRICA

May 2019

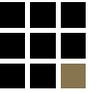
REAL ESTATE SIIQ



COIMA – A VERTICALLY INTEGRATED PLATFORM



ITALY – THE 4th LARGEST ECONOMY IN EUROPE



61
million inhabitants

2nd
country in Europe for
manufacturing value added

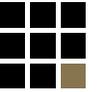
9th
country worldwide
for GDP

c. 80,000
USD median wealth per adult
(2.3x Germany and 1.3x USA)

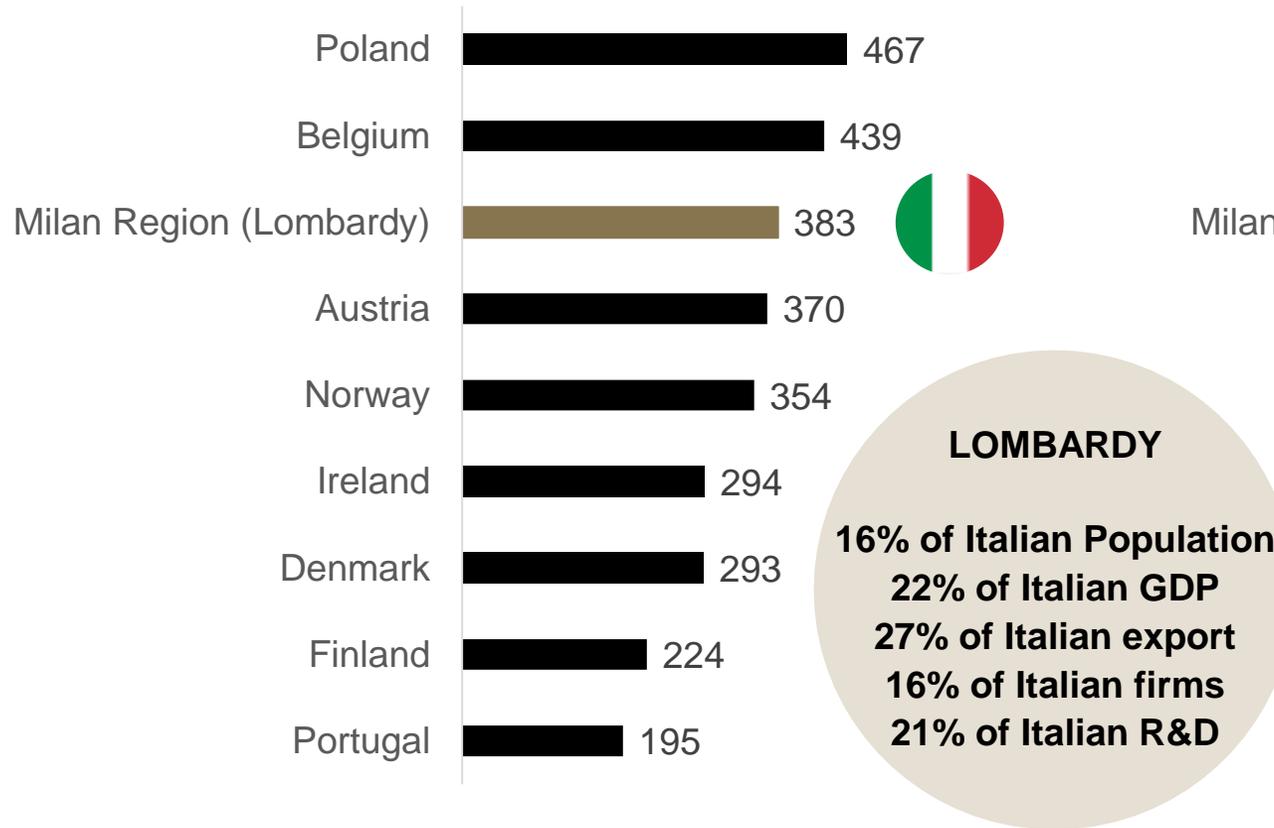


58
million tourist per annum
(3rd in Europe, 5th worldwide)

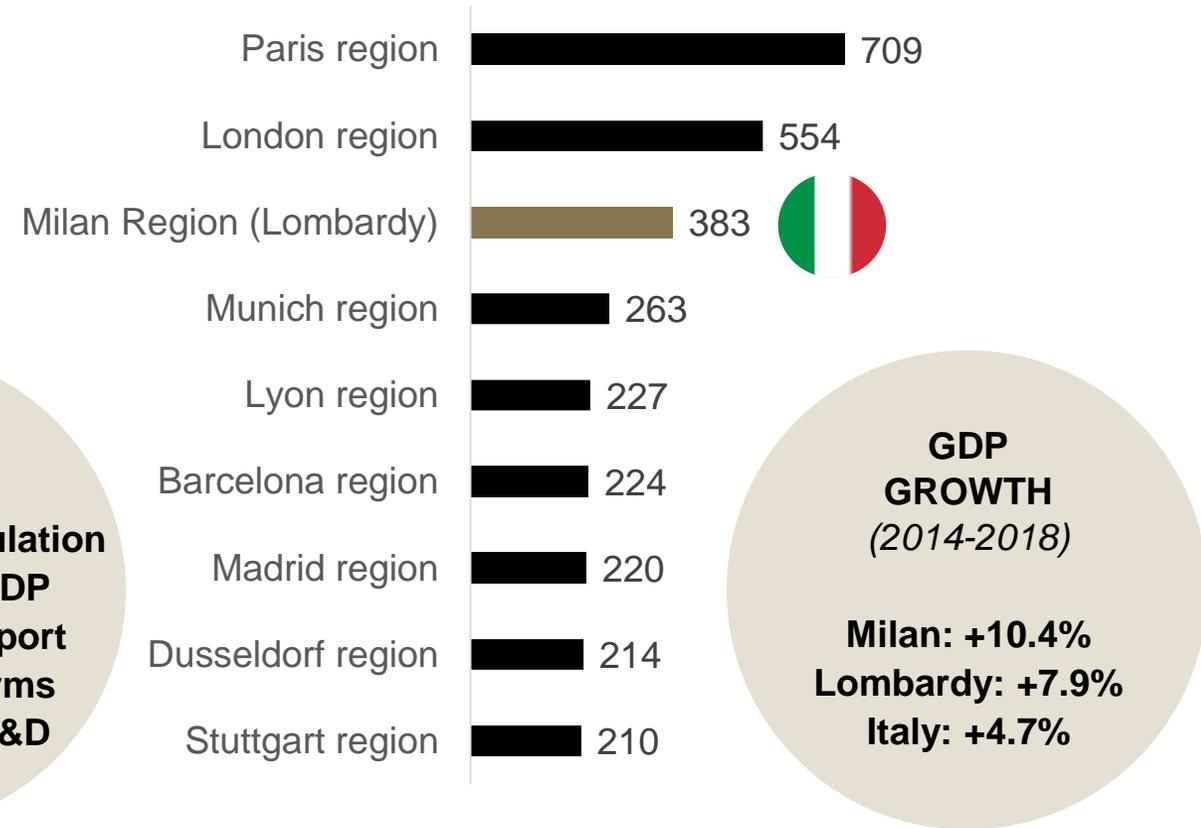
LOMBARDY – SIZEABLE & GROWING



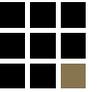
MILAN REGION VS EU COUNTRIES GDP (€ BILLION)



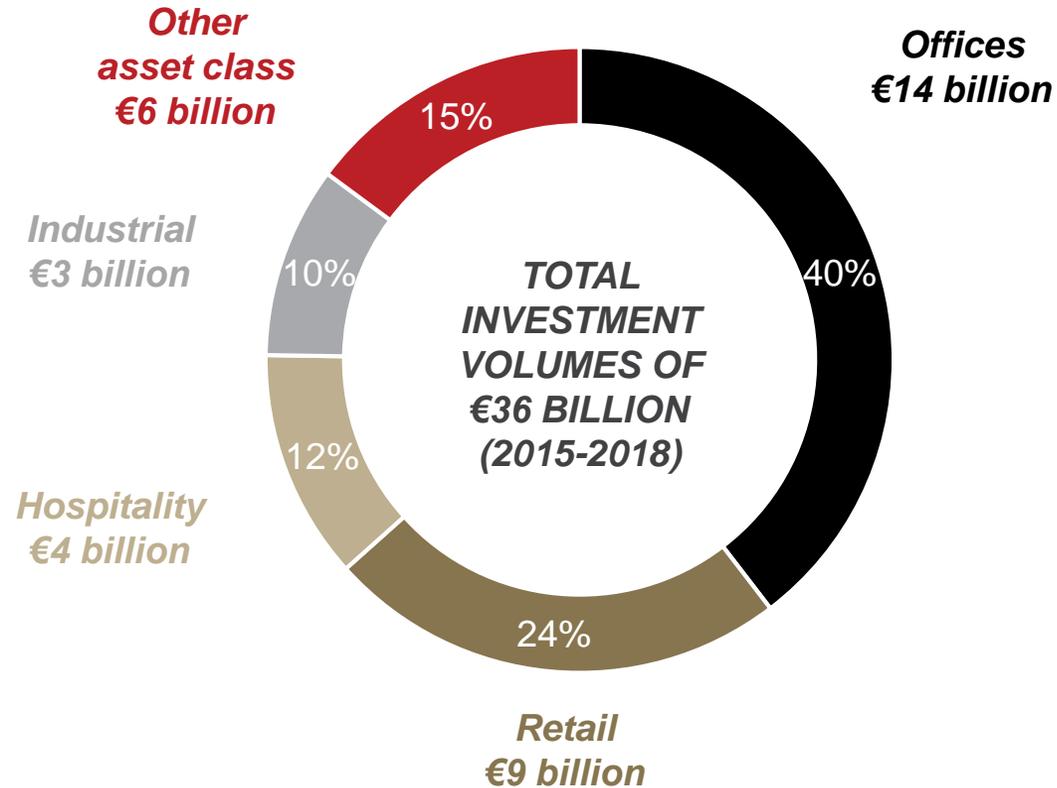
METROPOLITAN GDP (€ BILLION)



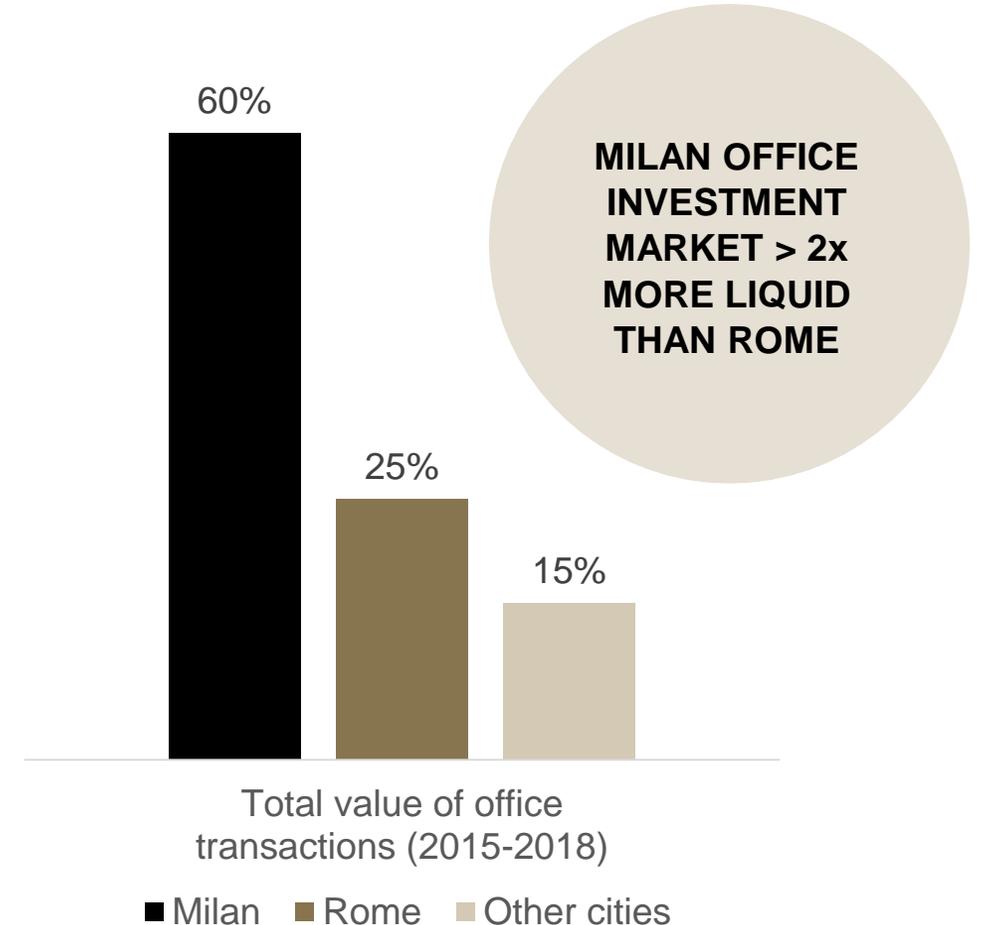
MILAN OFFICES – SIZE AND LIQUIDITY



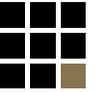
ITALIAN REAL ESTATE - INVESTMENT MARKET



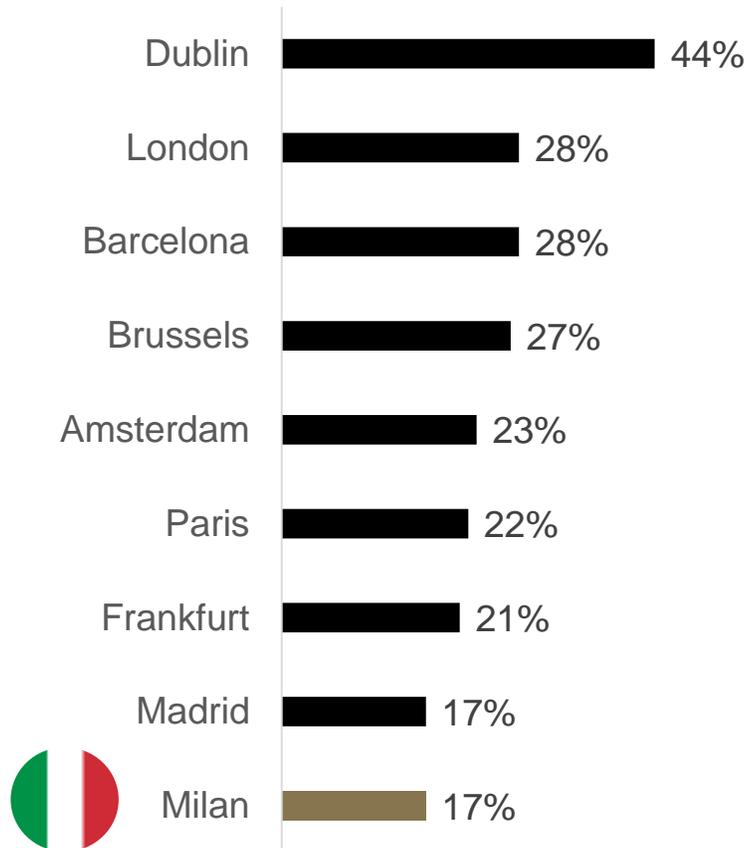
ITALIAN OFFICES - INVESTMENT MARKET



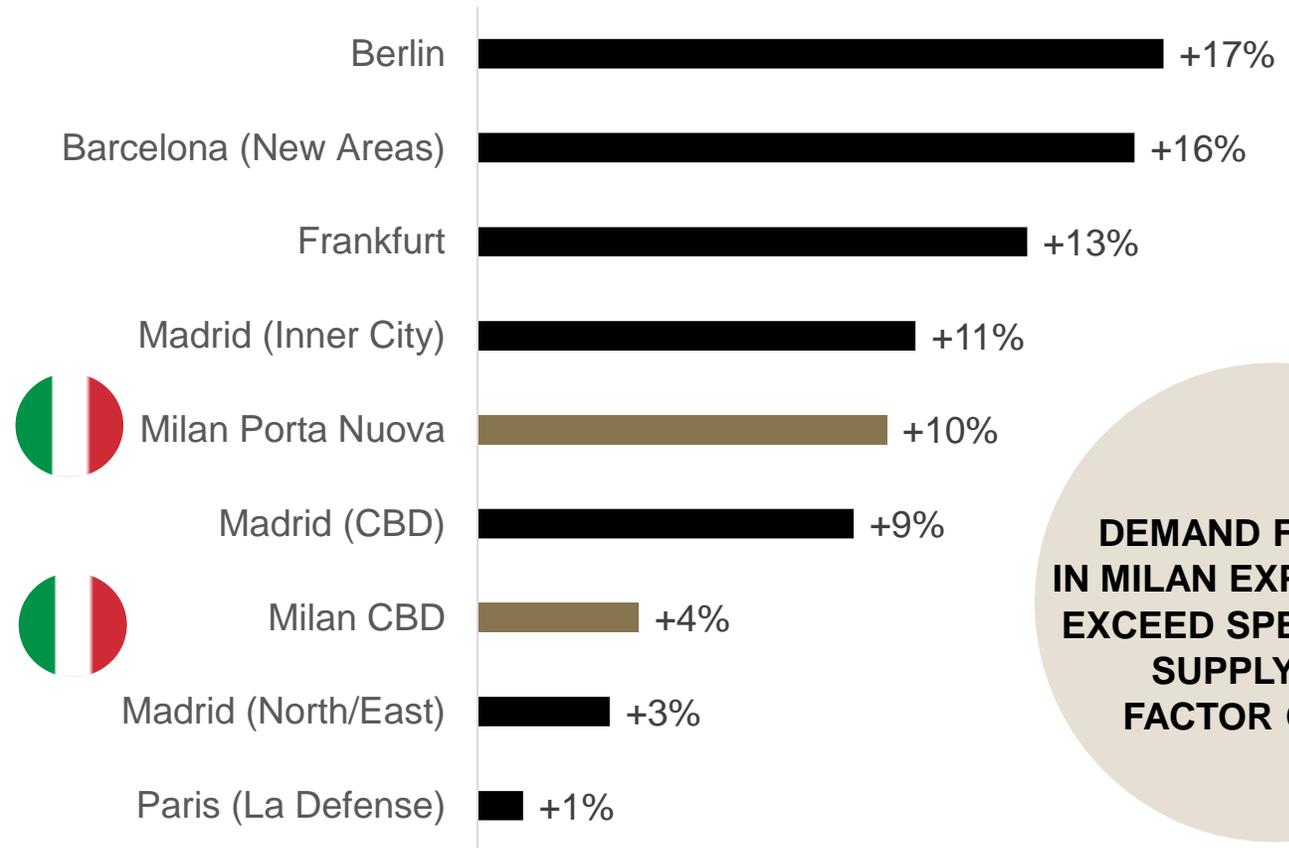
MILAN OFFICES – SCARCITY & GROWTH



OFFICE STOCK (< 15-YEARS OLD)

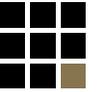


RENTAL & OCCUPANCY GROWTH OUTLOOK (2019-2021)



DEMAND FOR SQM IN MILAN EXPECTED TO EXCEED SPECULATIVE SUPPLY BY A FACTOR OF 2-3x

COIMA – 50% MARKET SHARE OF GRADE A MILAN OFFICES



**OVER 10 BUILT TO SUIT
HEADQUARTERS DEVELOPED
IN THE LAST 15 YEARS**

**APPROX. 1 MILLION SQM
OF GRADE A OFFICES
DEVELOPED**

**OVER 15,000
CORPORATE EMPLOYEES
RELOCATED**

BANCA AKROS



DELOITTE



SAMSUNG



UNICREDIT



NIKE



BNP PARIBAS



GOOGLE



PHILIPS



MICROSOFT



HSBC

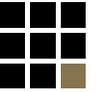


COIMA RES – THE ONLY ITALIAN OFFICE REIT

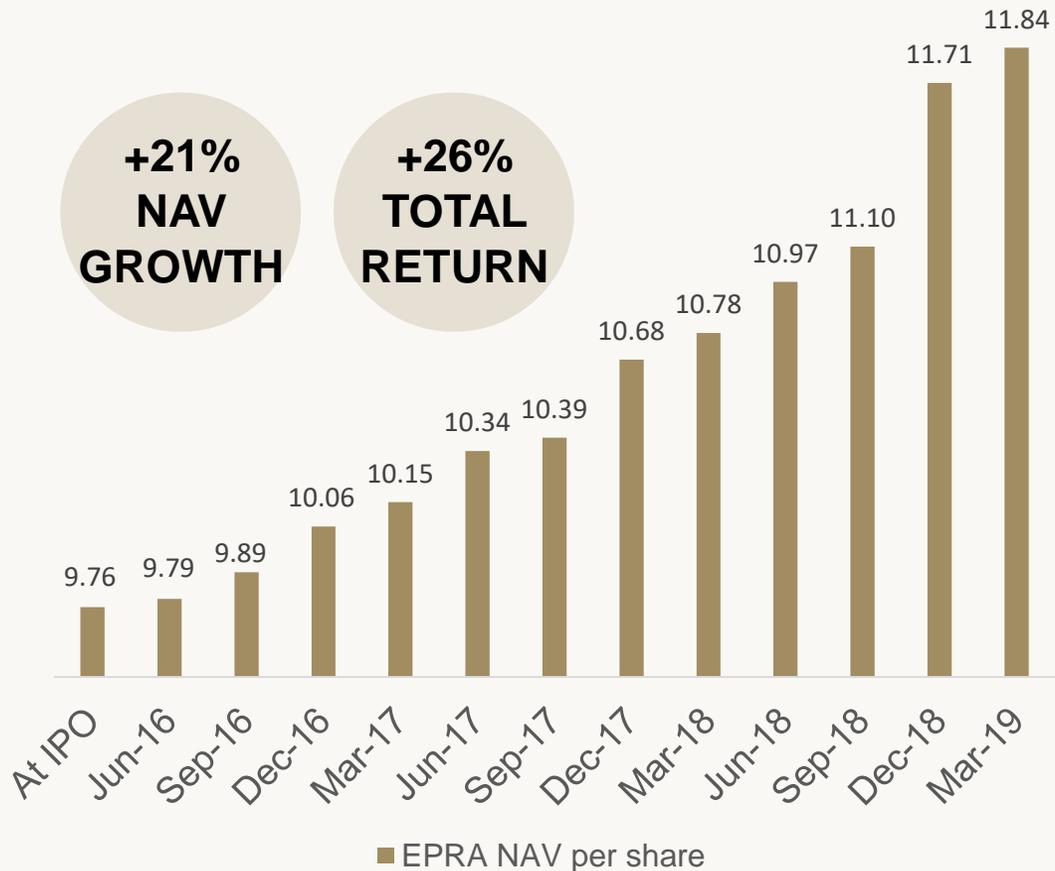


- 1 THE GATEWAY TO ITALIAN REAL ESTATE**
THE ONLY ITALIAN OFFICE REIT
- 2 FOCUSSED PORTFOLIO**
€667M, 80% OFFICES, 90% IN MILAN, 40% IN PORTA NUOVA
- 3 GROWTH POTENTIAL**
50% OF ASSETS WITH A GROWTH PROFILE
- 4 CONSERVATIVE LEVERAGE**
34% LTV
- 5 BEST IN CLASS GOVERNANCE**
7 OF 9 BOARD MEMBERS ARE INDEPENDENT
- 6 TRANSPARENCY**
EPRA GOLD AWARD IN REPORTING SINCE IPO
- 7 SUSTAINABILITY**
60% OF PORTFOLIO LEED CERTIFIED (OR CANDIDATE)

COIMA RES – ATTRACTIVE RETURN PROFILE



NAV GROWTH & TOTAL RETURN SINCE IPO



FUNDAMENTALS, RETURNS & YIELD

6%

LIKE FOR LIKE RENTAL GROWTH

12%

RETURN ON EQUITY

4%

DIVIDEND YIELD

6%

IMPLIED NET PORTFOLIO YIELD

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