



Im FinanzVerbund der
Volksbanken Raiffeisenbanken



 **Union
Investment**

Calling all investors!

Opportunity to take part in the
"Property Investment in Europe" follow-up study

A European climate index for property investment

- What is the prevailing mood in the European property investment markets?
 - How do investment professionals rate the environment for investment projects?
- ➔ Our index has the answer to these questions.

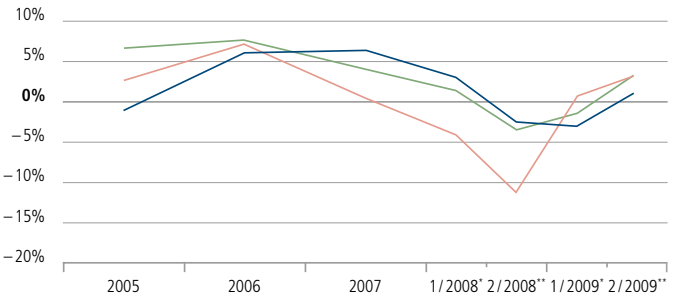
Since 2005, Union Investment has been systematically tracking the sentiment and expectations of property investors in Germany, France and the UK. The Investment Climate Index charts investor attitudes and changes in sentiment in

interviews with decision makers at property companies and institutional investors conducted by leading market research institute Ipsos.

The index is based on four indicators, each with a weighting of 25%:

- Market structure
- General environment
- Location factors
- Expectations

Investment Climate Index



Source: Union Investment Real Estate GmbH, study: "Property Investment in Europe 2009"
*Survey period: Spring **Survey period: Autumn

Europe's three largest economies. It also serves as a leading indicator of transaction levels and provides a valuable **three-country comparison** thanks to national indices.

The Investment Climate Index is calculated every six months and involves 20-minute telephone in-

The wider **Property Investment in Europe** study also examines the following aspects:

- Investment style
- Investment strategies
- Investment motives: risk – security – liquidity
- Preferred locations
- Sustainability strategies

The study in brief

Title of study	Property Investment in Europe (follow-up study)
Initiator	Union Investment Real Estate GmbH, Hamburg
Institute	Ipsos, Hamburg
Method	Computer assisted telephone interviews (CATI)
Sample	Address-based survey of 150–200 decision makers (at least 50 per country)
Interviewees	Decision makers at property companies and institutional real estate investment companies in Germany, France and the UK <ul style="list-style-type: none">• Open-ended and closed real estate funds• Listed real estate companies / REITs• Real estate investment management companies• Developers• Insurance companies, pension funds, foundations, banks
Frequency	Twice a year – spring (first wave), autumn (second wave)
Interview length	Approx. 20 minutes

More information

Graphics are available for download at www.union-investment.com/realstate (Downloads – Investment Climate Index)

Want to take part?

Then send us a fax on **+49 (0) 40 3491 - 95160** with the following details:

First name / last name

Company

Germany

France

UK

Company headquarters

Telephone

Union Investment

Union Investment is a leading European investment management company that combines the capital market competence of a strong group with 45 years of real estate asset management experience. The company specialises in setting up and managing open-ended real estate funds for private and institutional investors and currently has assets under management of some EUR 18 billion. Its portfolios comprise approximately 300 properties and projects in Europe, the Americas and Asia.

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Ipsos

Ipsos is a leading market research and polling firm in Germany, Europe and beyond, with a presence in over 60 countries. Headquartered in Paris, the company was founded in 1975 and has been listed on the Paris Stock Exchange since 1999. Ipsos is the third largest market research institute in Germany, posting sales of EUR 42.5 million in 2008. With nearly 300 employees and decades of experience, the company's German offices support customers from the business, academic and political sectors via professionally conducted qualitative and quantitative studies in all major research areas, backed by expert advice.

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