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Press release



## AFIAA invests in prime real estate in Sydney, Australia

### Long-term leases ensure stable cash flow

Zurich, November 17, 2009 – **AFIAA, the investment foundation of 17 Swiss pension funds concentrating on international commercial real estate, is acquiring “The Atrium”, an office building fully-leased to top-rated tenants in the heart of the thriving Australian metropolis.**

The newly built class A building on Union Street in the Darling Harbour district of Sydney is leased for ten years to American Express International as its Pacific region headquarters. Occupying the ground floor and basement is a local shopping center with a branch of Australia’s second-largest supermarket chain, which has leased the property to 2026. The long-term contracts provide a stable annual cash flow and an ongoing return on assets averaging 8%. Thanks to these features and its quality location, this property on the fifth continent represents a highly attractive low-risk investment and further increases the geographic diversity of the AFIAA portfolio. In terms of urban planning too, the 20 000 square meter building close to Sydney’s central business district is outstanding. The property earns a 4.5 star rating for its environmental sustainability and cost-efficiency.

AFIAA thus consistently maintains a counter cyclical investment strategy – the same one it employed successfully in London in the spring of 2009. In Sydney, it made its largest single investment in 18 months.

## „Down Under“ on a path to growth

Currently, the Australian market is highly attractive once more. As a nation rich in raw materials and a gateway to Asia, the Australian economy is benefiting directly from the incipient upturn in Asia, especially China and India. Although Australia was not spared from the crisis, the country enjoys a healthy and diversely based national economy, great political stability, and inherent growth prospects that are underpinned by positive demographic and economic trends. While most western industrial nations continue to struggle with a decline in economic activity, the Australian economy has already been growing again since the first quarter of 2009.

As part of its counter cyclical investment strategy, AFIAA is planning further security-orientated premium investments in the near future.

## About AFIAA

The Zurich-based AFIAA investment trust for international real estate investment is an organization of Swiss pension funds for Swiss pension funds. AFIAA offers tax-exempt pension funds their own investment instrument with which to invest directly in commercial properties all over the world, and is thus clearly distinguished from listed or unlisted indirect real estate investments.

AFIAA maintains offices in Zürich, Munich, Vienna, Madrid, New York, Toronto, and Sydney. Its portfolio currently comprises 28 direct investments with long-term growth potential in North America, Europe, and Australia. The total value of its investment is around 900 million Swiss francs.

For more information about AFIAA, please go to [www.afiaa.com](http://www.afiaa.com).

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