

AFIAA Investment AG
 Gartenhofstrasse 17
 CH – 8004 Zürich
 Tel. +41 44 245 4944
 Fax +41 44 245 4949
 office@afiaa.com
 www.afiaa.com

Media release

AFIAA investment foundation has a new chief executive

Zurich, 18 August 2011 – AFIAA, the investment foundation serving 23 Swiss pension funds with the focus on international commercial real estate, is making changes in its Management Committee. Mr Hans Brauwers has decided to withdraw from the foundation's day-to-day business. AFIAA and Mr Brauwers have therefore terminated Mr Brauwers' employment contract by mutual agreement. In the future, Mr Brauwers will act as a freelance consultant on international real estate matters. It is intended that in this capacity he will also remain at the disposal of the Investment Committee and the Foundation Board of AFIAA.

Hans Brauwers has worked for AFIAA since 2008 and applied his experience to enlarging both AFIAA's real estate portfolio and its circle of investors. The Foundation Board would like to thank Hans Brauwers for his commitment.

The Foundation Board has appointed Norbert Grimm to be CEO of the AFIAA Group with immediate effect. He will be assisted by the other members of the Management Committee, namely Christopher Duisberg, Managing Director USA, Reto Schnabel, CFO, Axel Schuhmacher, Vice CEO and Head of Asset Management, and by Gabriele Wolfram, Head of Portfolio Management. Norbert Grimm can draw on many years of experience in the Swiss and international real estate business and has a profound knowledge of the Swiss pension fund market. Up to the present, Norbert Grimm has held senior management positions with a number of different real estate companies and investment institutions, and specializes in strategic real estate consultancy and real estate development. Norbert Grimm has a Master's Degree in Business Economics from the University of St. Gallen.

About AFIAA

AFIAA is a foundation under Swiss law which invests exclusively in real estate assets outside Switzerland. AFIAA offers tax-exempt Swiss pension funds an attractive investment instrument with a distinct profile, enabling them to extend their portfolio in a specific direction.

AFIAA has offices in Zurich, Munich, Vienna, Madrid, New York, Toronto and Sydney. The portfolio currently comprises 27 direct investments with sustainable growth po-

tential in North America, Europe and Australia. The total amount invested is around one billion Swiss francs. While the Global Investment Group has broad international diversification, EuropeCore focuses on direct core investments in European capitals.

For further information about AFIAA, visit www.afiaa.com.

Contact

Norbert Grimm
CEO
grimm@afiaa.com
Tel. +41 44 245 4944

AFIAA Investment AG
Gartenhofstrasse 17
CH – 8004 Zurich
Tel. +41 44 245 4944
Fax +41 44 245 4949