

OPTIMUM ASSET MANAGEMENT: CREATING VALUE AT A 360° PERSPECTIVE

Optimum Asset Management S.A. is a Luxembourg-based Asset Management Company with specialisation in the Private Equity sector and a strong focus on real estate. Authorised and regulated by Commission de Surveillance du Secteur Financier (CSSF), its registered office is in Luxembourg, with representative offices in Berlin, London, and Miami.

In line with its investors' objectives to achieve long-lasting returns, the company offers investment opportunities characterised by specific themes and attractive risk/return ratios. Via its 157 staff, including Property and Facility

Management, the company currently manages 13 funds with a total AuM of more than €1.3 billion.

The company's team has been active since 2006 (initially as BMB Investment Management Partners) and was originally set up as a platform for institutional investors to invest in the German residential and commercial property markets, via a vertically integrated structure comprising Asset Management, Property Management and Facility Management. The vertically integrated model is still one of the main principles adopted by the company today in all of the markets where it operates. Such a model allows for full control and management of the assets in all of its aspects and the allocation of resources and

management's focus on the relevant points of the value creation chain.

The company is a trusted partner to many of the world's top institutional investors. Through various investment vehicles, the company preserves and protects assets for public and corporate pension funds, insurance companies and other institutional investors. With a wealth of entrepreneurial ideas, its credo is to create a firm that puts clients' needs first, that is independent and conflict free, adheres to the highest ethical standards and strives to create long-term value for its investors.

After three years of great performances achieved on the European environment, in 2012, Optimum Asset Management S.A. has seen an important opportunity in the US real estate market,

which was experiencing signs of a sound and steady recovery after the financial crisis of 2008. Optimum was able to catch this momentum and, thanks to its network and to the expertise of the local affiliate Optimum Asset Management USA LLC, the first fund launched on the US market in 2013 raised over \$180 million and invested in 11 different projects in the main gateway markets of New York, Miami, Los Angeles and San Francisco.

As expected, the US economy has rebounded strongly and GDP growth in 2015 is forecast to reach one of the strongest rates since the financial crisis. A healthier housing market, continued job creation and some initial hints of nascent wage pressures suggest a self-sustaining upturn, robust enough to weather increases in interest rates. The US economy leads a strong North American performance, reinforced by more rapid Latin American activity this year and next. An expanding supply of domestic and foreign capital is shifting the US transaction environment.

As reported by Jones Lang LaSalle, US cities are dominating global activity, accounting for seven of the 10 most active markets in the first half of 2015. The United States registered \$232 billion of investment sales across property types year-to-date. Going forward, strong activity and an active deal pipeline are supportive of year-end growth forecasts of 20 percent. As competition broadens,



We are delighted to receive this award – Fastest Growing Real Estate Development Company in the USA for 2015 – as a further endorsement and recognition of our successful expansion in the US market

Alberto Matta,
CEO Optimum Asset Management S.A.



San Francisco, 420 Taylor Street, core asset part of Optimum US portfolio



⤴ Miami Beach, Park Central Hotel on Ocean Drive – Optimum Development Project

investors are becoming more flexible, diversifying across market, product and structural transaction segments, and there is a notable growing interest in higher-yielding assets in smaller and second-tier locations.

In order to meet the investors' interests and to achieve higher yields in non-core sectors, Optimum Asset Management S.A. has created a new affiliate company, Optimum Development USA, LLC. Through this offset entity, Optimum was able to approach the re-emerging market of real estate developments and to focus on different strategies, such as repositioning existing properties in poor conditions but located in areas of value and/or high potential, change of use and ground-up developments in high quality locations.

Being well poised in the US market, Optimum Development USA has a daunting capability of developing its properties efficiently as, because of the nature of its structure within the Optimum Asset Management Group,

key decisions are made quickly in response to local trends, based on the market in which the real estate assets are located. The development team is very well seasoned to understand the nature of developing the diverse portfolio of properties, by being engaged in the forefront with a multitude of consultants ranging from designers and engineers to legal zoning experts and local city planners. The development team equally has extensive reach in the local construction industry in understanding market pricing and deliverable strategies for these



⤴ Berlin, Uhlandstrasse 173-174, part of Optimum German portfolio

development projects, so true timelines may be assessed into real time objectives. The company oversees the entire process from inception to physical completion of the projects, which range from hospitality to retail, office and residential, mainly located in Miami and New York.

The property portfolio is well diversified not only from a market perspective, but also in terms of development strategy: the projects range from change of use, property's renovation/repositioning and ground-up developments, to value add and core-plus investments, which require a lower level of involvement in terms of construction and renovation works, although they need to be carefully managed, in order to exploit the upside potential and to maintain the property at its best standards.

The main driver of each investment is the quality of the location within the submarkets. Indeed, Optimum focuses only on prime locations



We are very proud of what we have accomplished since the end of 2013: we have been able to deploy almost \$ 200 million of equity in 11 trophy assets, set up our own development team and exited from 2 investments with IRR between 16% and 50%.

Rodolfo Misitano,
CEO Optimum Asset Management USA LLC

with upside potential for asset repositioning. This strategy is confirmed by the properties that are part of the US portfolio, located in prime area such as Ocean Drive and Indian Creek in Miami Beach, Brickell in Miami, Manhattan in New York, Union Square in San Francisco and Bel Air in Los Angeles.

Miami, among the main US cities, has been chosen as the main hub for Optimum Development USA activities because of its outperforming real estate market and strategic position. Prices have been constantly growing through all the sectors (+20-30% in Q1 2015 compared to Q1 2014) and the city is also becoming one of the most

exciting and dynamic cities in the US from both an economic and cultural point of view.

Optimum Asset Management S.A. through its affiliate Optimum Development USA LLC take pride in its involvement in the Miami community, since its founders strongly believe in being responsible for the future of the society. Through a strong presence within the main groups in Miami and Miami Beach, Optimum Development USA contribute to local campaigns, schools' fundraisings and support local authorities sponsoring social work and events benefitting the community as a whole.

Optimum Asset

Management S.A. is also planning to increase the investment in its current markets, as well as to expand its geographic reach. Thanks to an impressive track record in the Berlin real estate market and to an outperforming portfolio in the US market, made up of trophy assets in prestigious locations, the firm is currently raising funds for its third fund focused on the German capital and it is about to launch a second fund dedicated to the United States market. The management is also actively monitoring possible investment opportunities arising in emerging markets, like Cuba. **IFM**

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On behalf of our dedicated staff both in Europe and in the USA, we are proud to receive the award 'Fastest Growing Real Estate Development Company in the USA for 2015'. Our team's core values, local expertise and thorough understanding of markets we invest in, play a significant role in our success. We view this prestigious award as a clear testimony of our efforts and focus, to be a leading real estate player in major US cities

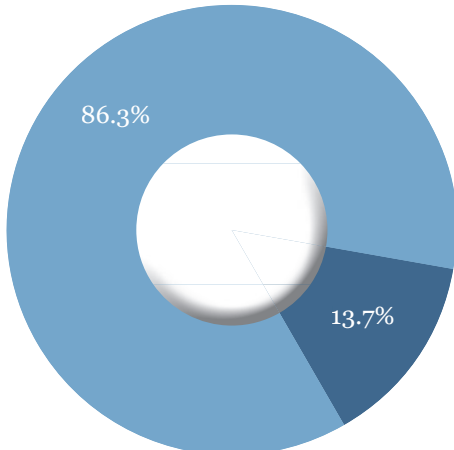
Ricardo Tabet,
CEO Optimum Development USA LLC

A BRIEF ABOUT THE COMPANY

Name	Optimum Asset Management SA (with its affiliates Optimum Asset Management USA and Optimum Development USA LLC)
Location	Luxembourg, Germany, United Kingdom, Malta and United States
HQ	
US HQ	Miami Beach;
European HQ	Luxembourg
Business	Asset Management and Real Estate Development
Products	Residential, Retail, Office, Hotel
Employees	157, including property and facility management; 10 people dedicated to Real Estate Development
Branches/Global footprint	5 countries between US and Europe
Owner/CEO	
Alberto Matta (CEO of Optimum Asset Management S.A.); Rodolfo Misitano (CEO of Optimum Asset Management USA); Ricardo Tabet (CEO of Optimum Development USA LLC)	

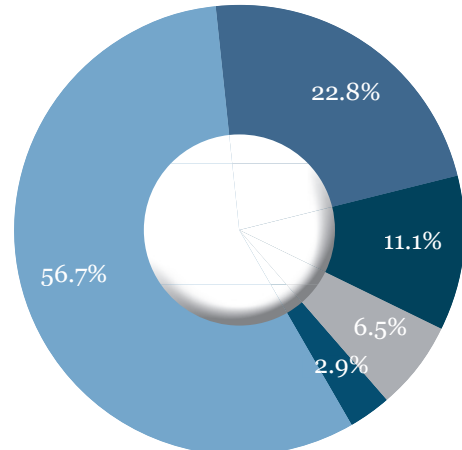
OPTIMUM ASSET MANAGEMENT FACT SHEET (31-12-2015)

ASSETS UNDER MANAGEMENT (2015)



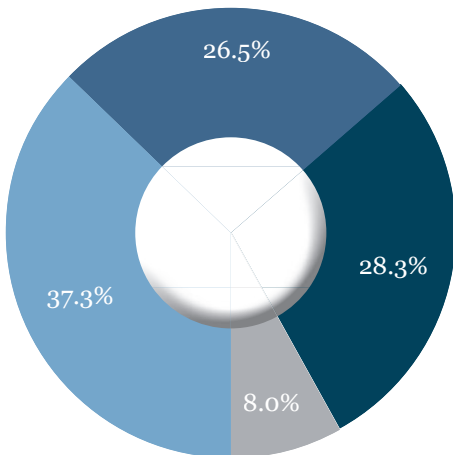
■ Total Real Estate AuM ■ Total Other Asset AuM

INVESTORS BREAKDOWN (2015)



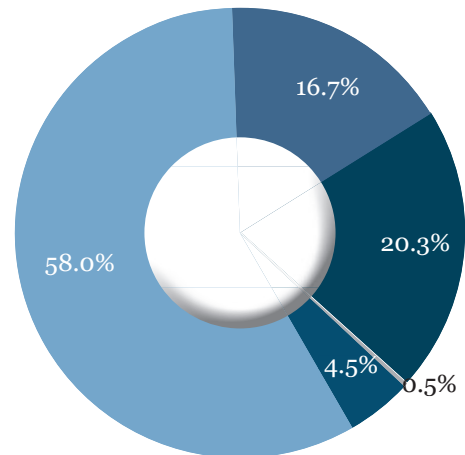
■ Pension Funds ■ Banks & Insurances ■ Family Offices & Privates
 ■ Other Institutions ■ Sovereign Wealth Funds

RE BREAKDOWN BY ASSET CLASS (2015)



■ Residential ■ Office
 ■ Retail ■ Others

RE BREAKDOWN BY GEOGRAPHY (2015)



■ Germany ■ USA ■ Italy
 ■ France ■ Hungary

Data as of 31 December 2015. The data include the Company's operations in Malta carried out via its regulated Fund Futura Sicav, managed by the regulated affiliated Management Company, Futura Investment Management Ltd.



Global Presence

Local Expertise



Fastest Growing Real Estate Development Company, 2015, United States

International Finance Magazine



Best Property Portfolio Management Team, 2014, Germany

Capital Finance International

OPTIMUM
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www.optimumam.com