

conwert Immobilien Invest SE

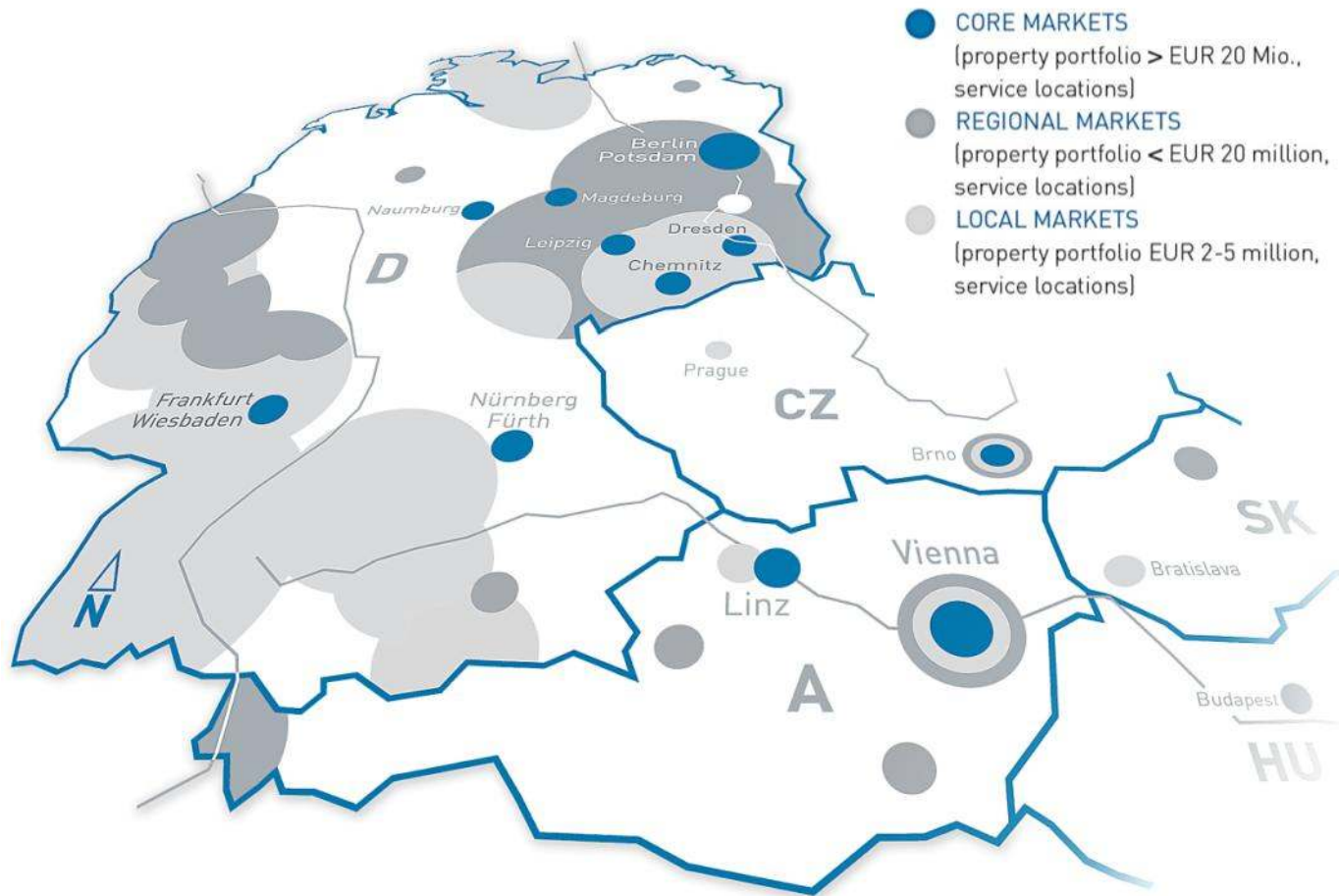
Real-time Liquidity Forecasting
Christian Brühne
SWIFT Business Forum Romania



SEPTEMBER 2010

- 
- + Business Overview
 - + The initial situation
 - + Connecting to SWIFT
 - + eBooking
 - + Liquidity planning
 - + Summary & Outlook

AUSTRIA AND GERMANY AS STABLE CORE MARKETS



- Focus on rapidly growing metropolitan regions in Austria and Germany
- Strong demand for residential properties
- Intact megatrends
 - + New construction significantly below demand
 - + Population growth and increasing number of households
 - + Per-capita demand for residential space is increasing
 - + Growing number of single households

HIGH-QUALITY PROPERTY PORTFOLIO MAINTAINING VALUE

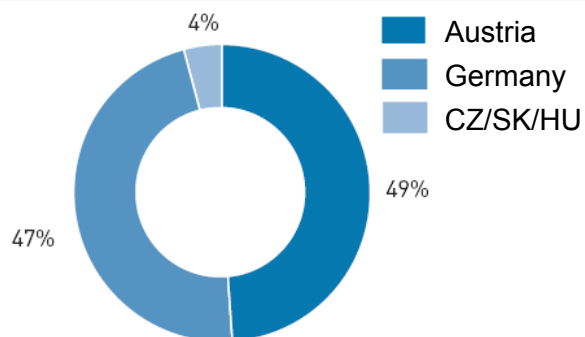
Property Indicators	in	A	G	CZ/SK/HU	total
Number of objects	No.	388	1,358	41	1,787
Rental units/ Parking spaces	No.	6,670 / 3,625	16,986 / 3,622	1,064 / 731	24,720 / 7,978
Total usable space	sqm	696,109	1,275,597	77,013	2,048,719
Property assets	EUR mill.	1,271.9	1,237.9	111.2	2,621
Vacancies - development / actual	%	2.36 / 11.50	7.62 / 9.19	11.95 / 29.03	6.00 / 10.72
Average rents apartments	EUR per sqm p.m.	5.03	5.23	5.14	5.17
Yields (fair value)	%	3.93	5.95	4.30	4.91

– Reduction of vacancies through active asset management

+ Total vacancies fell from 18% to under 17 % year-on-year

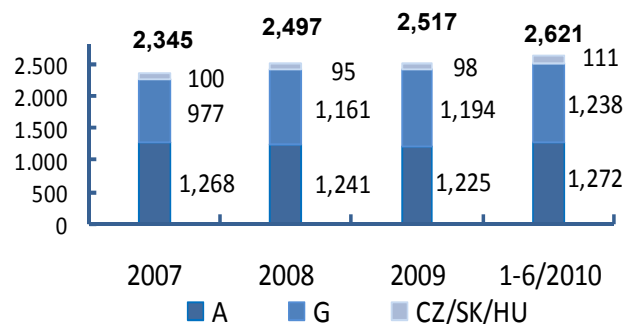
– Yield (fair value) at 4.91% (1-6/2009: 4.89%)

Property assets by region



Property assets

in EUR mill.



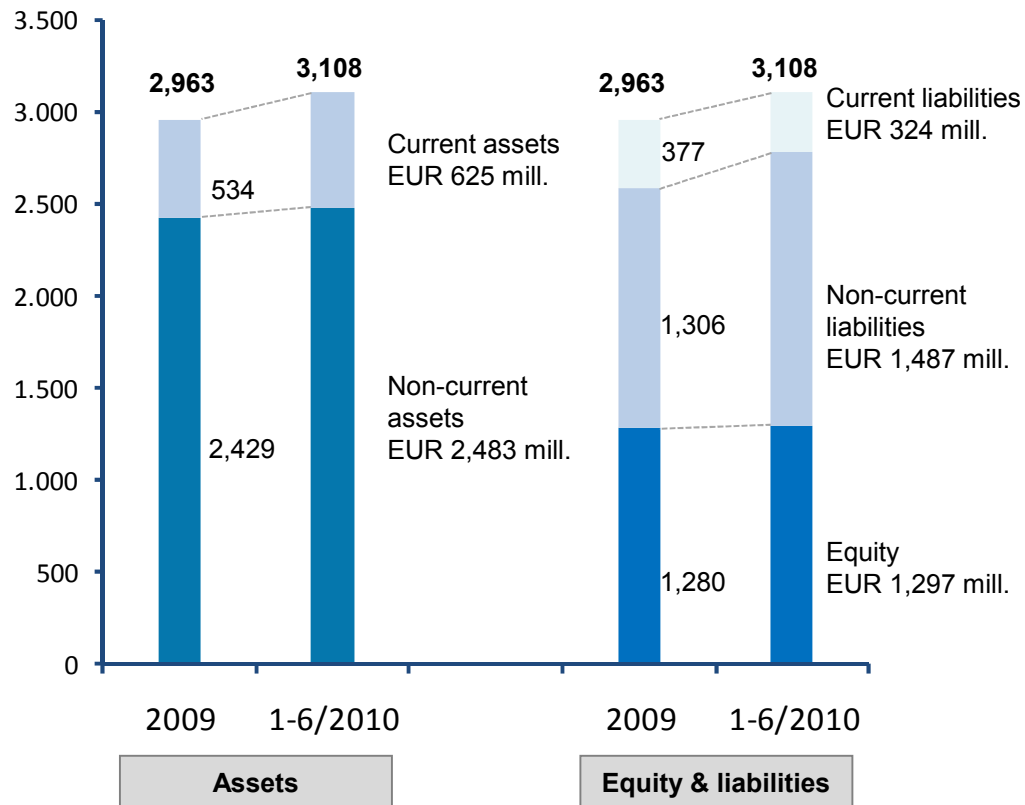
+ Austria: 3.93% (1-6/2009: 3.86%)

+ Germany: 5.95% (1-6/2009: 5.92%)

– Revaluation of EUR 6.2 mill. in first half of 2010

SOLID BALANCE SHEET STRUCTURE

Balance sheet structure in EUR mill.



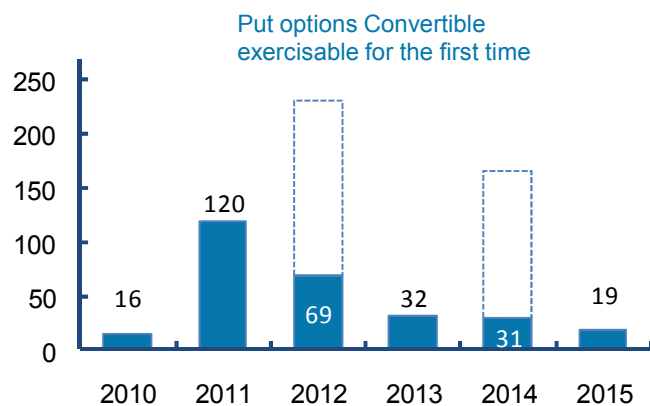
- **Slight increase in total assets due to acquisitions**
- **Current liabilities:**
 - + EUR 269 mill. in interest-bearing liabilities
 - + EUR 186 mill. of which attributable to non-current liabilities under IFRS
- **Cash of EUR 96.4 mill.**
- **Equity ratio of 42%**
- **Loan-to-value (LTV) 55.8%**
- **Gearing 121%**
- **NAV down to EUR 15.2 per share owing to higher number of shares (resale of treasury shares)**

SOLID FINANCING STRUCTURE

- Lower finance costs for existing liabilities due to lower interest rates
- Reporting date cash interest rate of 3.96% after hedging and 3.06% before hedging
- Average term of all loans including convertible and other bonds around 11.4 years
- Broad and long-term diversification of borrowing
- Low prolongation volume in subsequent years
- Around 90% of credit volume hedged against interest risks

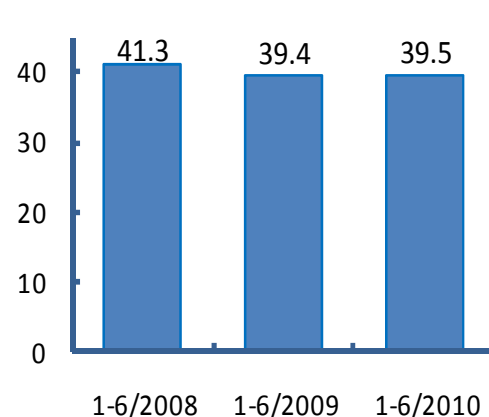
Prolongation

in EUR mill.



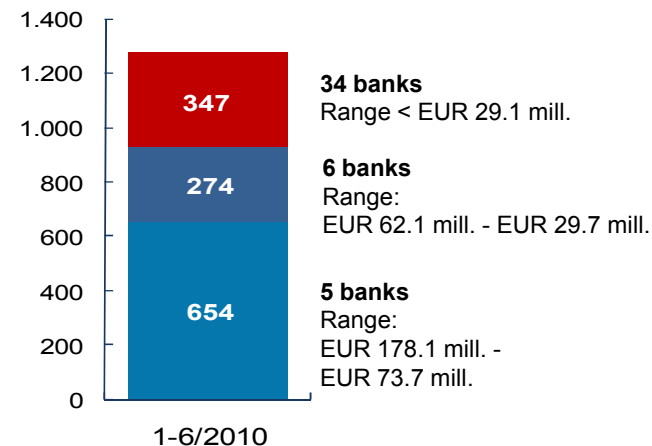
Financial expenses

in EUR mill.



Liabilities to banks

in EUR mill.



NEW CORE SHAREHOLDER

- Consortium led by Petrus Advisers new long-term core shareholder
 - + Holds 15% of the shares
 - + Controls 17% of the voting rights

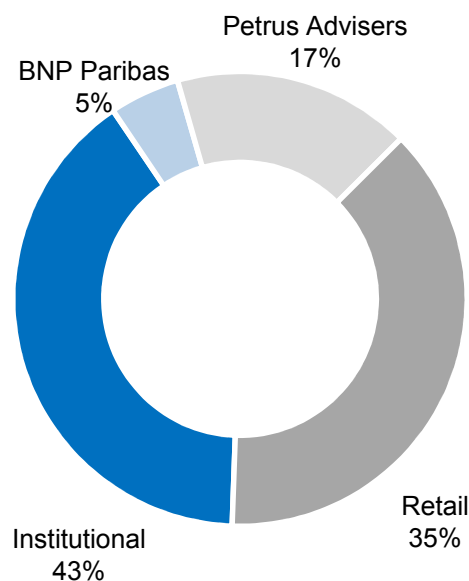


Development conwert-share EUR 9.04 27.08.2010



NAV per 30.06.2010, share price per 24.08.2010

Shareholder structure



Per August 2010

Analyst Research

Bank	Recomm.	PT
SRC Research	Buy	14.00
HSBC	Overweight	12.00
DZ Bank	Buy	12.00
UniCredit	Buy	11.90
CA Cheuvreux	Outperform	12.20
RCB	Buy	10.60
Credit Suisse	Buy	11.00
Erste Group	Buy	10.70
Goldman Sachs	Neutral	9.80
Macquarie	Outperform	12.00
Aurel-BGC	Buy	12.00
Kempen & Co	Neutral	9.70
J.P. Morgan	Neutral	10.00

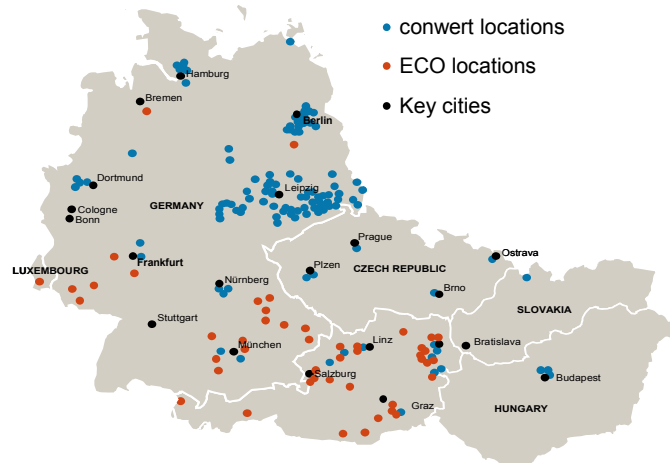
Per 02.09.2010

SUCCESSFUL ECO TAKEOVER: CONWERT HOLDS 87.85%

- **Successful takeover bid of EUR 7.15 per ECO share**
- **Bid has been accepted for 21,236,065 ECO shares to date (62.3% of share capital)**
- **conwert therefore holds 29,955,979 ECO shares or 87.85% of share capital**
- **Maximum transaction volume of EUR 185.5 mill. fully financed**
- **Acceptance period extended by three months to 3 November 2010 as per takeover law**

COMBINED PORTFOLIO: FOCUS STILL ON RESIDENTIAL PROPERTY

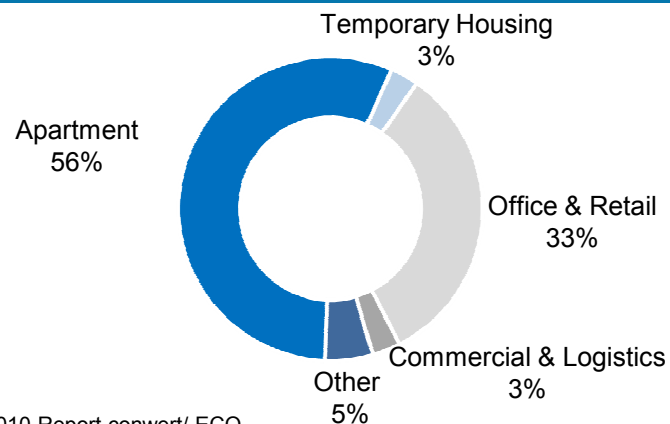
Portfolio overview



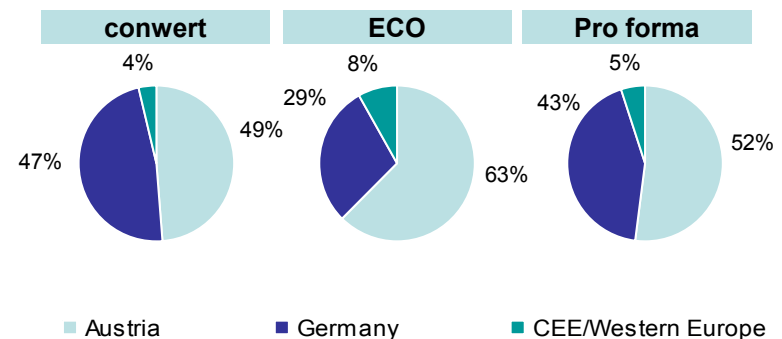
Pro forma portfolio data

	conwert	ECO	Pro forma
No. of properties	1,787	59	1,846
Usable space	2,048,719	518,400	2,567,119
Yield	4.9%	5.7%	5.1%
Vacancies	16.7%	15.2%	16.4%
Value EUR mill.	2,621	735	3,356
Austria EUR mill.	1,272	459	1,731
Germany EUR mill.	1,238	216	1,454
CEE/Western Europe EUR mill.	111	60	171

Pro forma usable space by business segment



Property assets by region



KEY PRO FORMA DATA AFTER ECO TAKEOVER

- Direct positive earnings effect of EUR 35 – 50 mill.
- ROE increase of around 20%
- Improvement in finance structure (lower average interest rates, longer remaining terms, no further short-term prolongation requirements)
- NAV growth of around 5%
- Further efficiency enhancements and reduction of overheads

		conwert	ECO		Combined
Property assets	EUR mill.	2,621	735		3,300 – 3,400
Rental income annualised	EUR mill.	124	41		165
FFO annualised	EUR mill.	60	13		70 - 75
Total assets	EUR mill.	3,108	797		3,600 – 3,800
NAV	EUR per share	15.20	10.48		15.90 – 16.10
Equity ratio	%	42	45		36 - 37 %
LTV	%	56	54		58 - 60 %
Employees	No.	627	0		627

The initial Situation (2007)

- Roughly 600 loans
- 250+ SPVs
- 1000++ current accounts
- Various decentralised E-Banking Systems
- More than 40 financing banks
- No electronic loan-statements
- Most current account statements are non-electronic

The aim

- **Set up of a centralised Cash Management System**
ATAQ Cash / Technosis
- **eBooking of account statements**
- **Set up of Cash Pooling / Cash Concentrating**
for Austria and Germany
- **Optimisation and further development of the**
existing Risk Management System
ATAQ Risk / Technosis

1st Trial

- **Many account statements are sent by banks to our house bank and thus made available via their eBanking solution**
- **Some other eBanking System are integrated into our IT infrastructure**

The outcome

- **Problems with the structure of the data**
- **The integration process of various eBanking solutions consumes loads of time and effort**
- **New eBanking programmes wait just around the corner (due to acquisitions & new bank relations)**

Back to the roots

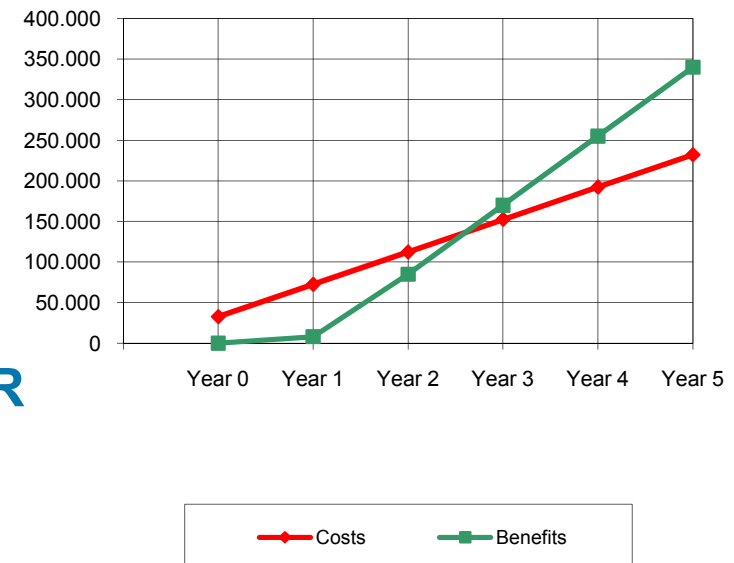
Why not connect directly to SWIFTNET ?

After conducting a feasibility study the board approves the decision to get a own SWIFT connection

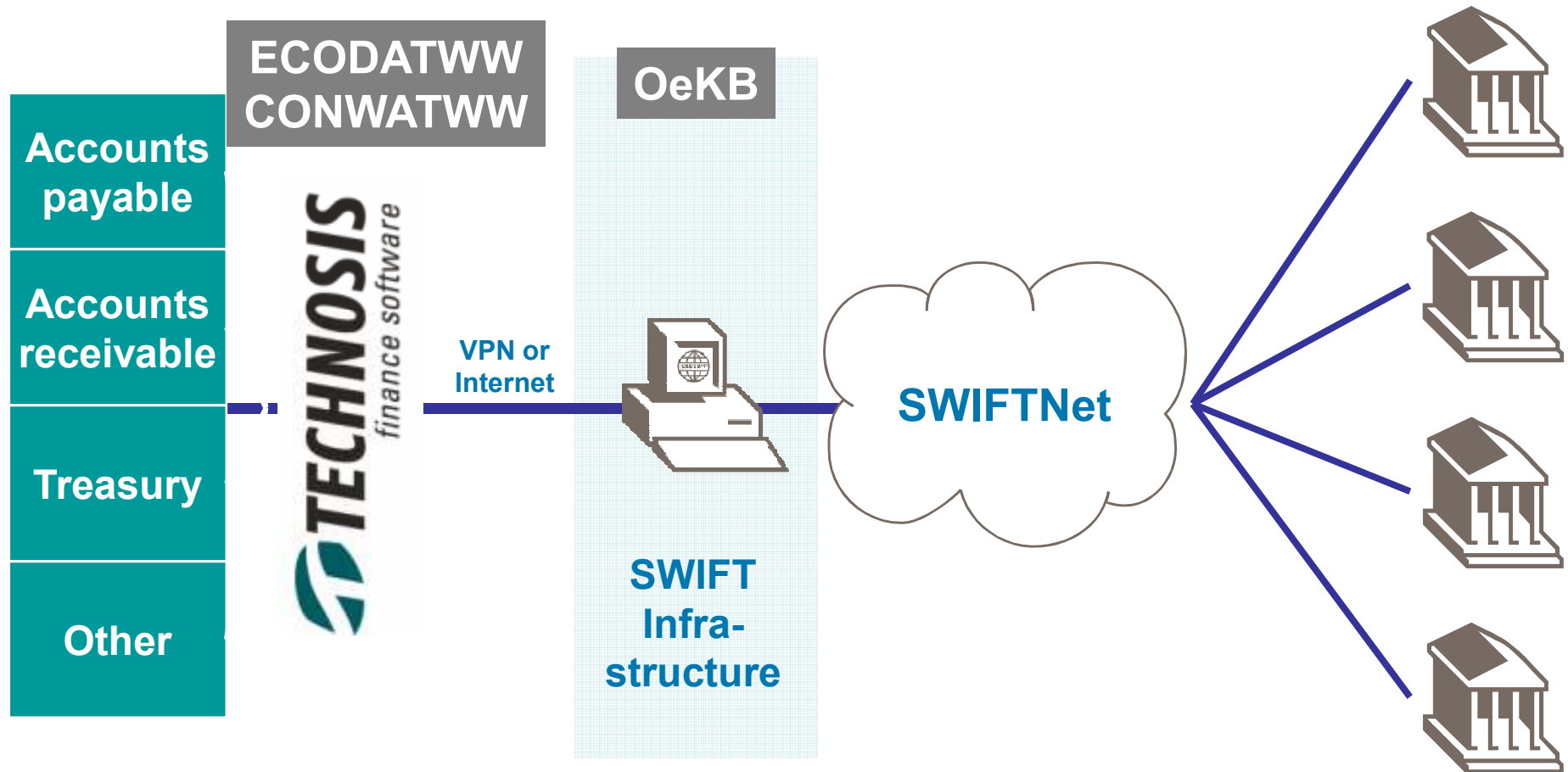
calculation together with SWIFT (2008)

- ROI over 5 years 134%
- NPV KEUR 62
(NPV cost – NPV benefits)
- Setup costs approx. 20 KEUR
- Monthly cost approx. 1,5 KEUR

Break even analysis
(at end of year)



+ CONNECTING TO SWIFT



Expected advantages

- **Standardised formats (MT101/MT940/MT942)**
- **Verification procedures are dispensed (Tans)**
- **Centralised payments within one system (MT101)**
- **Automated booking of 600 loan accounts**
- **Automated booking of the current accounts**
- **Improvement of the Risk Management System**
- **‚realtime‘ information flows**
- **Interest optimisation**
- **Auditing acceptability**
- **Reliability of the SWIFT-network**

How to connect?

Servicebureau or own infrastructure?

Choice of OeKB as Servicebureau

Advantages:

Monthly fees are less expensive

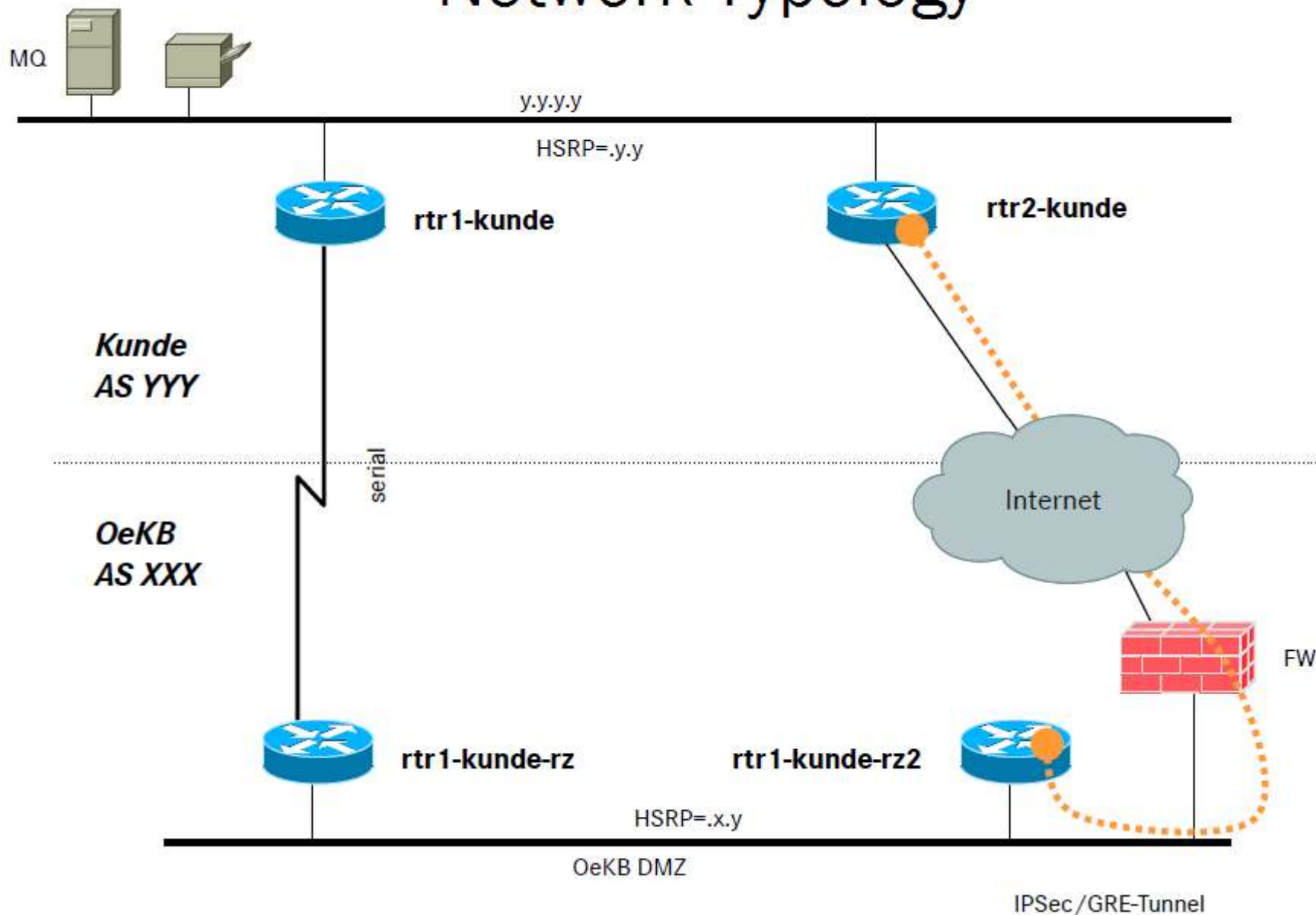
Long-term experience with SWIFT

State of the art IT-infrastructure

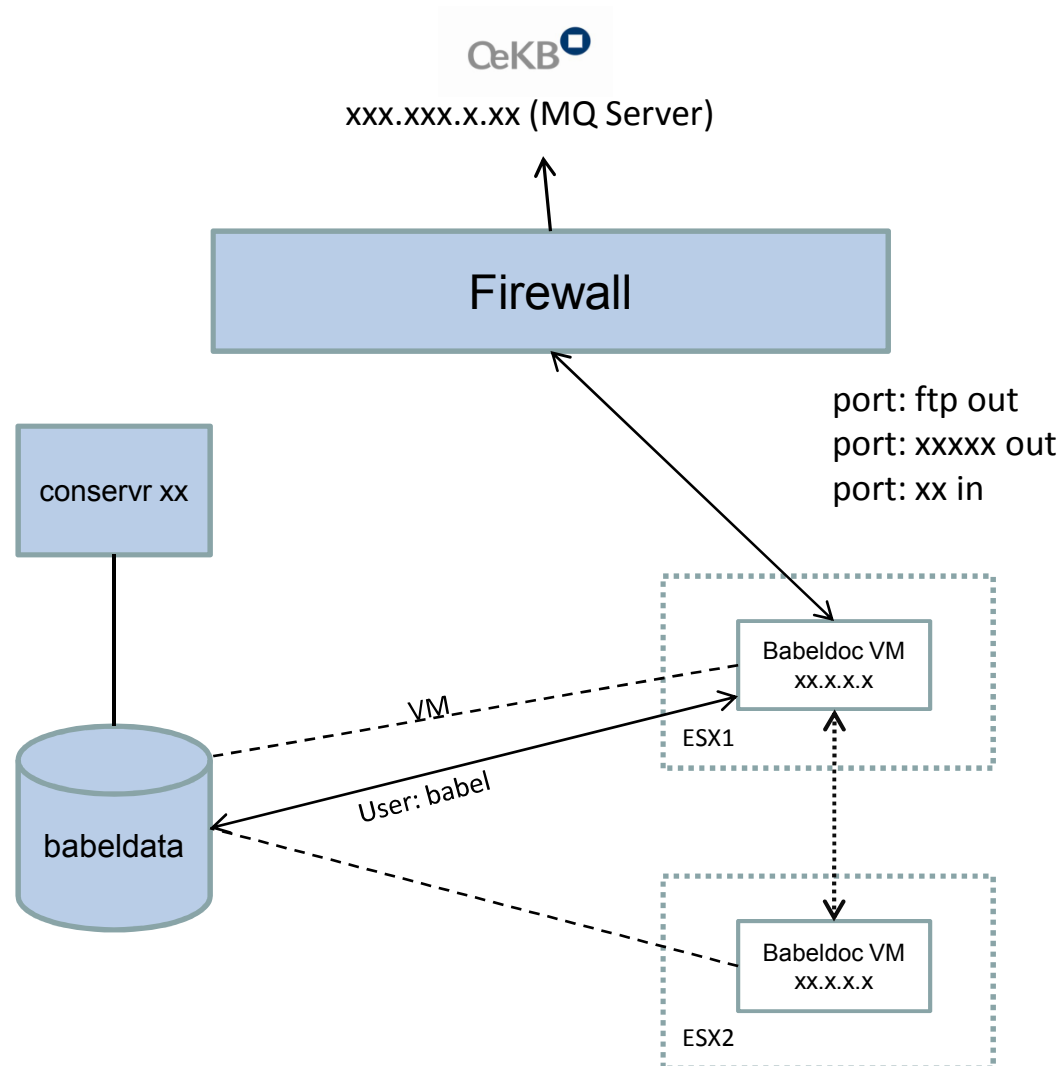
Technical setup

- **Leased line to servicebureau (OeKB)**
- **2 router (failsafe reliability)**
- **Failure of the leased line -> VPN/Internet**
- **Automatic archiving at OeKB and conwert**
- **CITRIX client for access to the SWIFT workstation (SecurID KeyFob)**

Network Typology



+ SETUP babeldoc conwert / OeKB



Going Live/Testphase

Tests with Servicebureau (leased line, etc.)

Exchange of electronic Keys with banks

Test-MT940 to BEI's (FIN)

(For non-SCORE members we have alternative BEI's OEKOATWWCON, OEKOATWWEKO)

Test-MT101 (FIN)

Analysis of the datastructure of MT940 as it is different than expected

(z.B. line 25 has no coherent structure

line 86 (information to account owner) also not structured, mainly German banks use a structure (GVC))

Going Live/Testphase

Using FILEACT: Parameters have to be agreed with the corresponding banks

**for example: Naming conventions of Files
compression methods (Gzip,..)
Acknowledgements**

**What has been agreed can be exchanged!
i.e. local non-SWIFT formats**

Due to the nature of the real estate business conwert has many different banking connections and through that a vast amount of current as well as loan accounts.

Integrating this information into one system as the basis to realise further enhancements like electronic booking, a centralised payment system, a real time liquidity status, balance sheet and profit and loss planning, etc. seemed to be destined to fail.

By connecting through one channel to the banking network instead of creating a server farm we could build up these foundations.

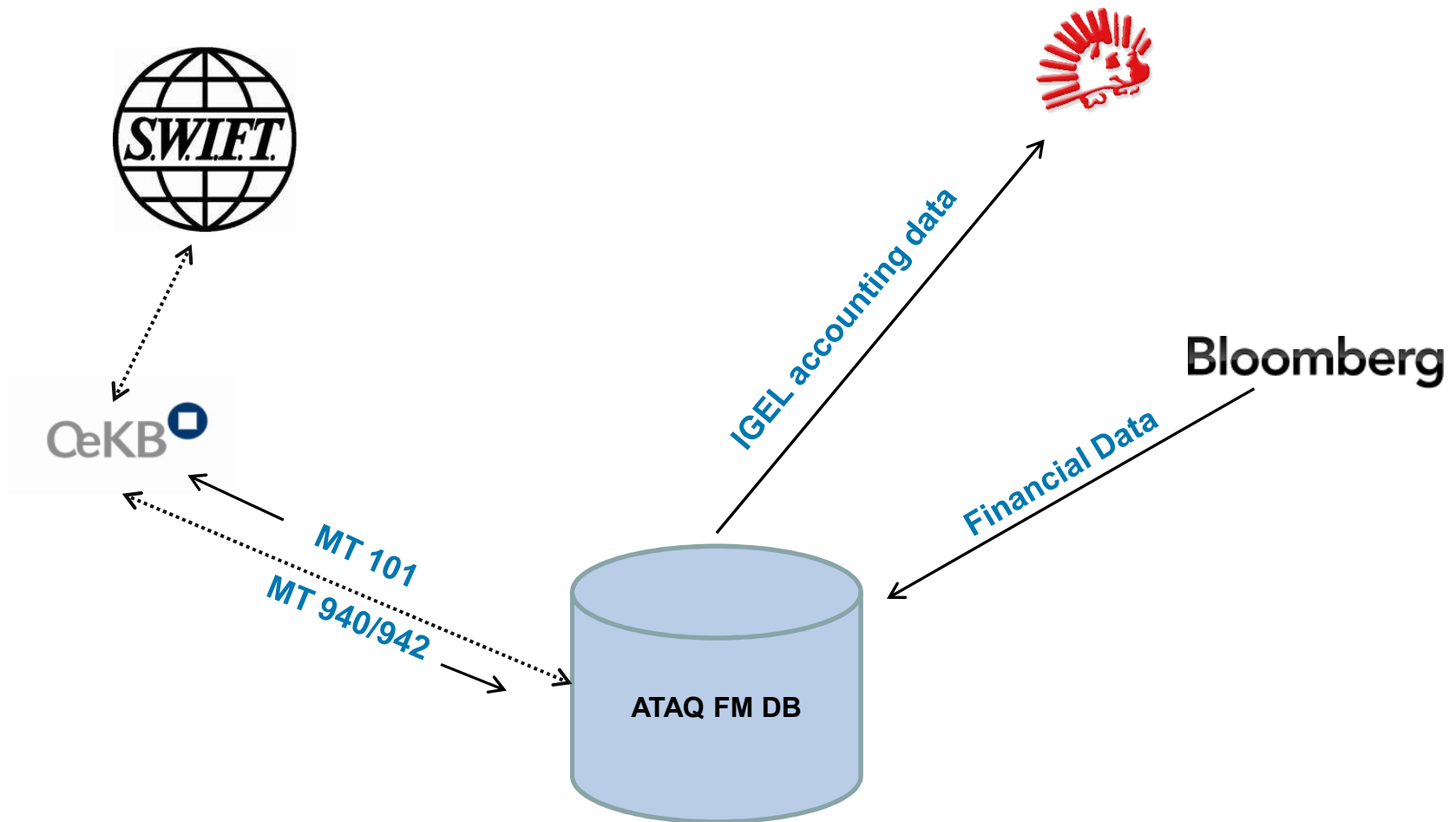
What do we do with that kind of data?

Two main projects have been realised:

- **Ebooking (especially useful in connection with zero-balancing)**
- **Improving the data quality of the RMS (Improvements in forecasting liquidity demand of loans, derivatives and bonds)**

One project remains in the final testing phase

- **Centralised payments via MT101 (Fin and Fileact)**



+ MT940 the foundation of eBooking

- Start of the eBooking Project 2008 due to introduction of zero-balancing cash-pooling
- manually booking is not possible or useful

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::86:833 >00DRECON >100999 >20CONW HULDA >3010080000 >310910612100
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Other important parts of the automatisisation process:

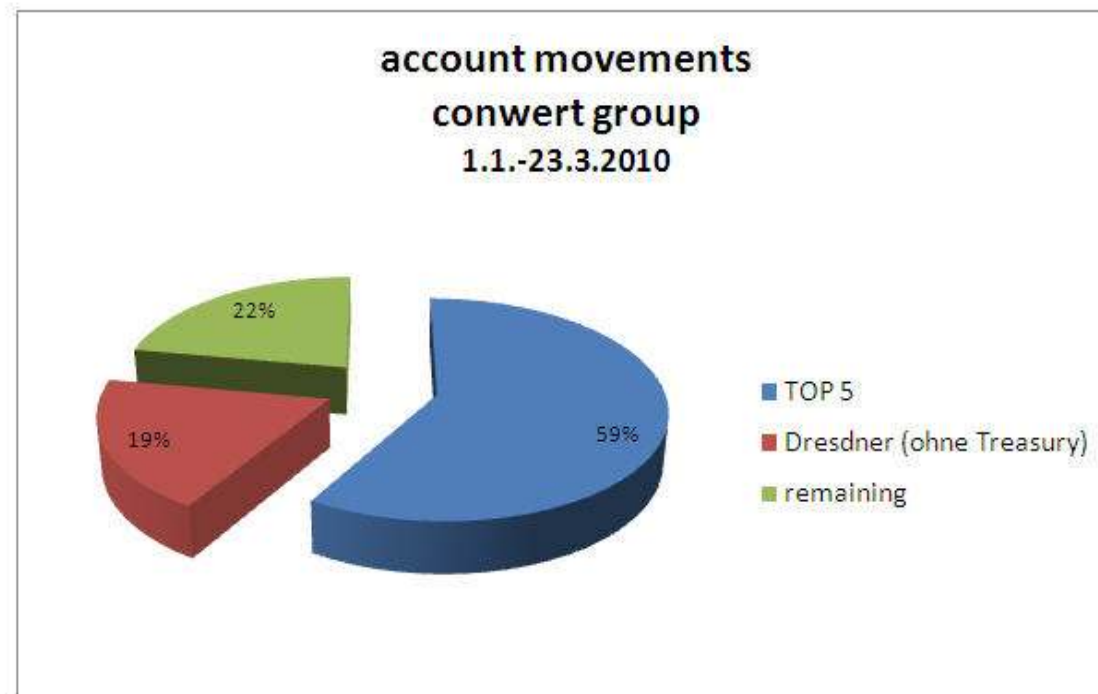
- automated booking of all loan accounts
- automated booking of rental income payments
- **Special project: generating accruals for interest-payments which are in the wrong period. (ie payments in Jan which are belonging to Dec)**

Verwendungszweck
::86:GutschriftRESAG HomeMietacto.Bechardgasse 24
::86:GutschriftRESAG HomeMietacoti Spengerg 11
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::86:GutschriftRESAG Home8.,Floriani 48 Mietakonto
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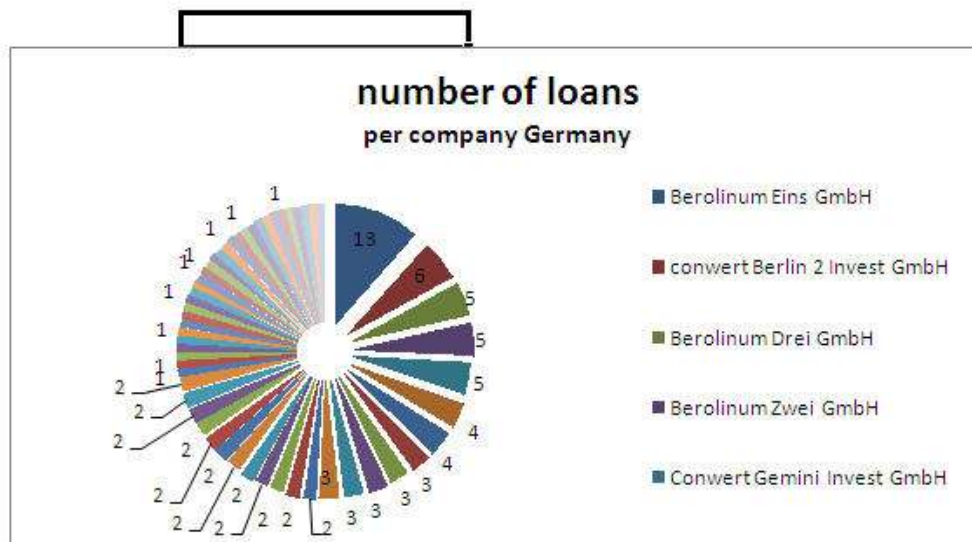
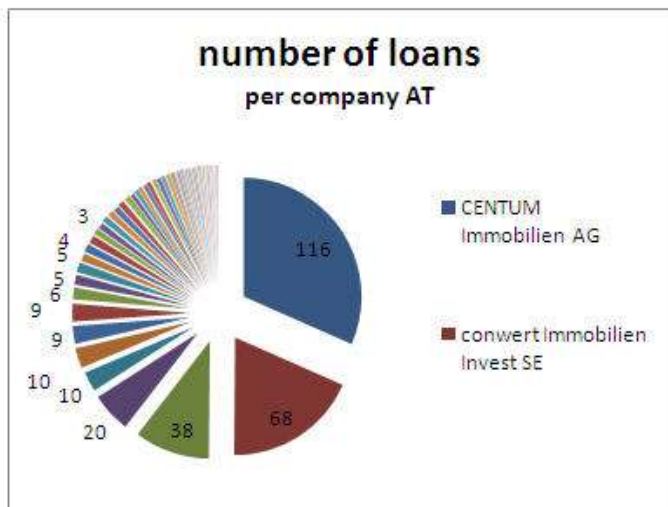
account movements
1.1.-23.3.2010

TOP 5	7012
Dresdner (ohne Treasury)	2300
remaining	2651
TOTAL	11963



+ EBOOKING

	No companies	No of loans	avg. No of loans per company
Austria	50	367	7,3
Germany	55	112	2,0
Czech Republic	6	21	3,5
Slovakia	1	1	1,0

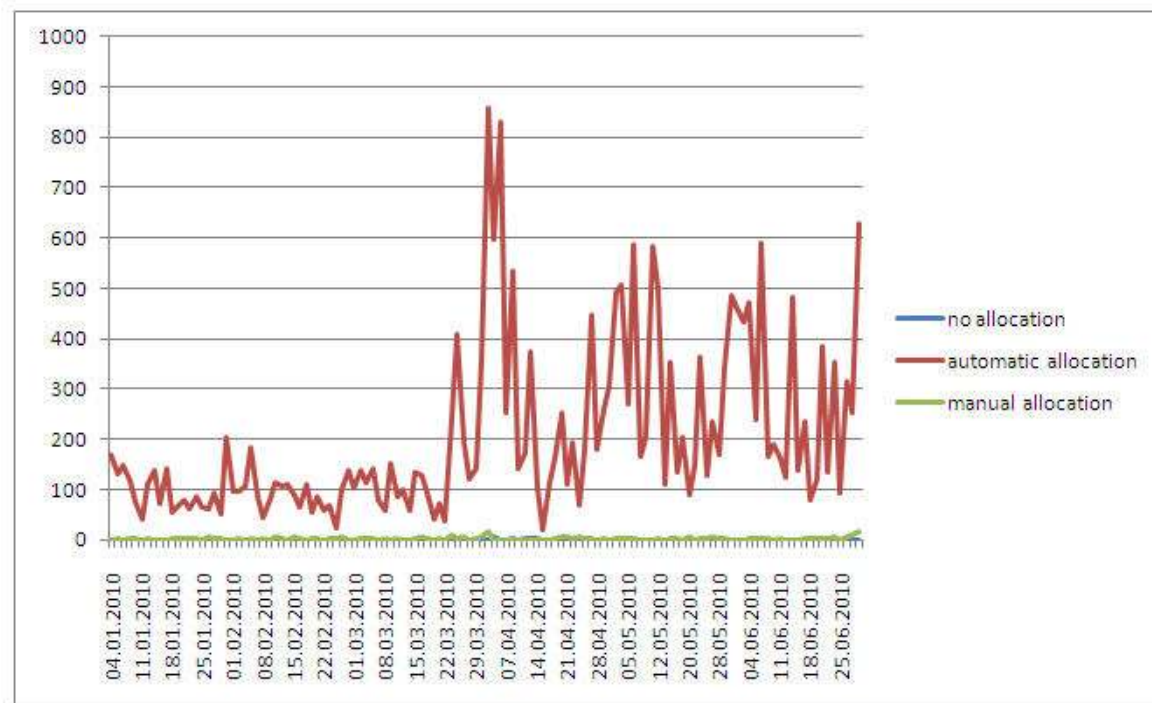


All banks

All banks

**conwert Treasury OG
movements Q1/Q2 2010**

Bank 1	563
Bank 2	1.704
Bank 3	373
Bank 4	1.751
Bank 5	20.925
All banks	25.316



automatic allocation	25.058	99,12%
manual allocation	212	0,84%

+ RT Liquidity Planning / ATAQ Risk / RT Reports

Navigator	Globale ID	Prüflevel	Kontonummer	Mandant	Partner	Kreditsaldo (RT-EUR)	Kredit	volumen(FW-Open)	Bilanzklasse(HGE)	
Reports	28	34	Confirmed	31346082011	conwert Immobilien Invest SE	Immo Bank AG	-601 560,55	Klopstockgasse 26_Ankauftsfinanzierung	-706 289,08	Long term Asset
C:/Bruehne11082010eng.rsk	29	35	Confirmed	31346082014	conwert Immobilien Invest SE	Immo Bank AG	-601 558,95	Salzachstraße 34_Ank_31346082014	-706 289,08	Long term Asset
Unbenannt	30	36	Confirmed	31346082016	conwert Immobilien Invest SE	Immo Bank AG	-1 097 711,80	Wasagasse 24_Ank_31346082016	-2 074 800,00	Current assets
ZINSABGRENZUNG	31	37	Confirmed	31346082018	conwert Immobilien Invest SE	Immo Bank AG	-3 945 925,01	Nibelungengasse 13_Ankauftsfinanzierung	-4 446 000,00	Long term Asset
Garantie etc	32	38	Confirmed	31346082004	conwert Immobilien Invest SE	Immo Bank AG	-3 095 658,29	Albertgasse 35_LG-Ankauf_Ankauftsfinanzierung	-4 850 000,00	Long term Asset
Neuer TILGUNGSREPORT	33	39	Confirmed	31346082019	conwert Immobilien Invest SE	Immo Bank AG	-2 577 766,81	Albertgasse 35_DG_Ausbaufinanzierung	-2 963 804,00	Long term Asset
Unbenannt	34	40	Confirmed	65049756	conwert Immobilien Invest SE	Erste Bank	-307 395,09	Nobilgasse 47TrC_650-49756_AnkauftsfinanzierungUB	-366 438,41	Long term Asset
Tilgungsaelligkeiten	35	41	Confirmed	650-49713	conwert Immobilien Invest SE	Erste Bank	-390 454,69	Nobilgasse 47_TrC_650-49713_Ankauftsfinanz_ÜB	-402 998,79	Long term Asset
NEUER REPORT	16	42	Confirmed	24018641000	conwert Immobilien Invest SE	Investkredit	-884 210,29	Brunnengasse 40-42_Ankauftsfinanzierung	-1 095 500,00	Long term Asset
IFRS Fristigkeiten	36	43	Confirmed	13-00.231.522	conwert Immobilien Invest SE	RZB	-4 376 800,00	Siebensterngasse 1+Schönbrunnerstraße 7_Ankaufts.	-8 425 000,00	Long term Asset
Faelligkeiten	38	45	Confirmed	1100016220	conwert Immobilien Invest SE	RLB NÖ-Wien	-710 937,47	Breitenseerstraße 82/82a_Ankauftsfinanzierung	-875 000,00	Long term Asset
Kredite CB	42	49	Confirmed	31346082005	conwert Immobilien Invest SE	Immo Bank AG	-606 818,68	Seeböckgasse 34_Ankauftsfinanzierung	-800 000,00	Long term Asset
Simulation	43	50	Confirmed	31346082020	conwert Immobilien Invest SE	Immo Bank AG	-667 436,77	Seeböckgasse 34_DG-Ausbau	-374 398,03	Long term Asset
Tilgung	44	51	Confirmed	31346082002	conwert Immobilien Invest SE	Immo Bank AG	-1 438 433,93	Kettenbrückengasse 23_DG-Ausbau	-2 147 200,00	Long term Asset
Kredite	46	54	Confirmed	31346082000	conwert Immobilien Invest SE	Immo Bank AG	-1 977 941,87	KKettenbrückengasse 23_ÜB2_2,47M	-2 470 868,63	Long term Asset
Kredit1	265	55	Confirmed	31346083000	conwert Immobilien Invest SE	Immo Bank AG	-590 521,31	Kettenbrückengasse 23_Sanierung_Vorpromesse	-852 800,00	Long term Asset
Kredite und Derivative	47	56	Confirmed	1008431	conwert Immobilien Invest SE	RB Korneuburg	-624 331,87	Barawitzgasse 8_Ankauftsfinanzierung	-800 000,00	Long term Asset
Kredite Deutschland	49	58	Confirmed	7161946	conwert Immobilien Invest SE	Spk. Horn-Ravelsb...	-663 221,10	Höhlzgasse 15_Ankauftsfinanzierung	-1 020 000,00	Long term Asset
Faelligkeiten Deutschland	266	60	Confirmed	31346082022	conwert Immobilien Invest SE	Immo Bank AG	-1 428 530,67	Hohenstaufengasse 5_DG-Ausbau	-1 599 799,08	Long term Asset
IFRS Fristigkeiten Deutschland	50	61	Confirmed	24018946100	conwert Immobilien Invest SE	Investkredit	-3 011 668,90	Hohenstaufengasse 5_Ankauftsfinanzierung	-3 507 000,00	Long term Asset
IFRS Fristigkeiten CEE	51	62	Confirmed	24018946000	conwert Immobilien Invest SE	Investkredit	-1 233 508,00	Allerheiligenplatz 11_24018946000	-1 503 000,00	Long term Asset
Faelligkeiten CEE	541	65	Confirmed	7917764	conwert Immobilien Invest SE	BAWAG	-1 308 411,39	Gärtnergasse 7_Ankauftsfinanz_Teil21,65Mv.12,2M	-1 650 000,00	Long term Asset
Faelligkeiten DE	543	66	Confirmed	7917771	conwert Immobilien Invest SE	BAWAG	-576 964,61	Lorenz-Bayer-Pl2_Ankauftsfinanz_Teil3/750tv.12,2M	-750 000,00	Long term Asset
Kredite und Derivative Eventual	54	69	Confirmed	14-00.231.522	conwert Immobilien Invest SE	RZB	-1 916 000,00	Ayrenhoffgasse 4_Stubenring14_NordB.St9_Ankaufts.	-5 000 000,00	Long term Asset
	24	70	Confirmed	501109011	conwert Immobilien Invest SE	Oberbank	-1 798 008,31	Itzlingerhauptstr.12+EmilK.G.2_Salzb_Ankaufts.	-2 084 319,46	Long term Asset
	55	71	Confirmed	130126669	conwert Immobilien Invest SE	BTB	-911 776,61	Seidengasse, Kenyon_Innsbruck_Ankauftsfinanzierung	-1 150 000,00	Long term Asset
	56	72	Confirmed	31346082003	conwert Immobilien Invest SE	Immo Bank AG	-216 155,23	Ungargasse 21-23_Ankauftsfinanzierung	-1 500 000,00	Current assets
	57	73	Confirmed	206042071	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-1 739 865,25	Renneweg 33a_Ankauftsfinanzierung	-1 948 991,45	Long term Asset
	58	358	Confirmed	208180002	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-2 932 994,58	Skodagasse 9+Laudongasse 38_Ankauftsfinanzierung	-3 188 414,83	Long term Asset
	290	378	Confirmed	31346082023	conwert Immobilien Invest SE	Immo Bank AG	-7 200 191,78	Linzerstr. 430_434-436_Bujattig. 1-Linzerstr. 43	-7 800 000,00	Long term Asset
	59	538	Confirmed	217025933	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-1 753 411,86	Wiedener Hauptstraße 18_(21702.594)_Ankautsfn.	-1 825 000,00	Current assets
	61	540	Confirmed	217026386	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-1 472 777,32	Währingerstraße 121_(21702.6394)_Ankautsfn.	-1 876 000,00	Current assets
	63	542	Confirmed	217025495	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-1 068 234,09	Springergasse 23_(21702_5503)_Ankautsfn.	-1 085 000,00	Long term Asset
	64	550	Confirmed	2.1016.1826/2.1016.18...	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-2 311 252,83	Aberbachstraße 11+Lichtensteinstr.+Pflugg.	-2 479 657,98	Long term Asset
	65	551	Confirmed	210165397/210165389	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-924 130,02	Anton Krieger Gasse 138-140_Ankautsfn.	-992 374,51	Long term Asset
	66	552	Confirmed	210165512	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-567 427,12	Hickelgasse 21+Meisterstraße 68_Ankautsfn.	-609 286,30	Long term Asset
	68	554	Confirmed	210161743	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-1 062 624,60	Kolschitzkygasse 2-4+Favoritenstraße 64_Ankautsfi	-1 700 698,51	Current assets
	69	555	Confirmed	210165306	conwert Immobilien Invest SE	Raiffeisen Bauspa...	-859 058,56	Pappenheimgasse 37+Jägerstr. 56_Ankautsfn.	-922 229,40	Long term Asset
								-2 536 901 262,07		

+ RT Liquidity planning / defining the curves

ATAQ Risk Treasury-Management - [Curves (Interest, Vol, Swap)]

File Report Trade Navigator Extras Windows Import ?

Curve definition

Curve-type: Interest Rate Currencies: []

Name: FX-Standard-Zins [Set as standard curve] Type of interpolation: Linear

Basis for this curve: none Standard curve: FX-Standard-Zins

Static data

- Account Balances
- Accounts
- Authorisations
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- Currency
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- General Ledger Accounts
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- Money Market
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- Risk group
- Securities
- Security classes
- Security depository
- Selection-tree
- Stock exchanges
- Symbol
- Symbol-history
- Trustee
- User
- Value at Risk
- Web-entities

	DKK	EBU	EKK	EGP	ESP	EUR	FIM	FRF	GBP	GRD	HKD
1 Day	DKDR1T Index [Act/360 / Annually]			EUR1T Index [Act/360 / Annually]		EUR1T Index [Act/360 / Annually]			BPDR1T Index [Act/365 / Annually]		HDDR1T Index [Act/365 / Annually]
1 Week											
2 Weeks											
1 Month	DKDRA Index [Act/360 / Annually]			EUR001M Index [Act/360 / Annually]		EUR001M Index [Act/360 / Annually]			BPDRA Index [Act/365 / Annually]		HDDRA Index [Act/365 / Annually]
2 Months	DKDRB Index [Act/360 / Annually]			EUR002M Index [Act/360 / Annually]		EUR002M Index [Act/360 / Annually]			BPDRB Index [Act/365 / Annually]		HDDR8 Index [Act/365 / Annually]
3 Months	DKDRC Index [Act/360 / Annually]			EUR003M Index [Act/360 / Annually]		EUR003M Index [Act/360 / Annually]			BPDRC Index [Act/365 / Annually]		HDDRC Index [Act/365 / Annually]
4 Months											
5 Months											
6 Months	DKDRF Index [Act/360 / Annually]			EUR006M Index [Act/360 / Annually]		EUR006M Index [Act/360 / Annually]			BPDRF Index [Act/365 / Annually]		HDDR6 Index [Act/365 / Annually]
7 Months											
8 Months											
9 Months	DKDRI Index [Act/360 / Annually]			EUR009M Index [Act/360 / Annually]		EUR009M Index [Act/360 / Annually]			BPDR9 Index [Act/365 / Annually]		HDDR9 Index [Act/365 / Annually]
10 Months											
11 Months											
1 Year	DKSW1 Index [30/360* / Annually]			EUSA1 Index [30/360* / Annually]		EUSA1 Index [30/360* / Annually]			BPSW1 Index [Act/365 / Annually]		HDSW1 Index [Act/365 / Annually]
2 Years	DKSW2 Index [30/360* / Annually]			EUSA2 Index [30/360* / Annually]		EUSA2 Index [30/360* / Annually]			BPSW2 Index [Act/365* / Annually]		HDSW2 Index [Act/365* / Annually]
3 Years	DKSW3 Index [30/360* / Annually]			EUSA3 Index [30/360* / Annually]		EUSA3 Index [30/360* / Annually]			BPSW3 Index [Act/365* / Annually]		HDSW3 Index [Act/365* / Annually]
4 Years	DKSW4 Index [30/360* / Annually]			EUSA4 Index [30/360* / Annually]		EUSA4 Index [30/360* / Annually]			BPSW4 Index [Act/365* / Annually]		HDSW4 Index [Act/365* / Annually]
5 Years	DKSW5 Index [30/360* / Annually]			EUSA5 Index [30/360* / Annually]		EUSA5 Index [30/360* / Annually]			BPSW5 Index [Act/365* / Annually]		HDSW5 Index [Act/365* / Annually]
6 Years	DKSW6 Index [30/360* / Annually]			EUSA6 Index [30/360* / Annually]		EUSA6 Index [30/360* / Annually]			BPSW6 Index [Act/365* / Annually]		HDSW6 Index [Act/365* / Annually]
7 Years	DKSW7 Index [30/360* / Annually]			EUSA7 Index [30/360* / Annually]		EUSA7 Index [30/360* / Annually]			BPSW7 Index [Act/365* / Annually]		HDSW7 Index [Act/365* / Annually]
8 Years	DKSW8 Index [30/360* / Annually]			EUSA8 Index [30/360* / Annually]		EUSA8 Index [30/360* / Annually]			BPSW8 Index [Act/365* / Annually]		HDSW8 Index [Act/365* / Annually]
9 Years	DKSW9 Index [30/360* / Annually]			EUSA9 Index [30/360* / Annually]		EUSA9 Index [30/360* / Annually]			BPSW9 Index [Act/365* / Annually]		HDSW9 Index [Act/365* / Annually]
10 Years	DKSW10 Index [30/360* / Annually]			EUSA10 Index [30/360* / Annually]		EUSA10 Index [30/360* / Annually]			BPSW10 Index [Act/365* / Annually]		HDSW10 Index [Act/365* / Annually]
11 Years											
12 Years											
13 Years											
14 Years											
15 Years	DKSW15 Index [30/360* / Annually]			EUSA15 Index [30/360* / Annually]		EUSA15 Index [30/360* / Annually]			BPSW15 Index [Act/365* / Annually]		HDSW15 Index [Act/365* / Annually]
16 Years											
17 Years											

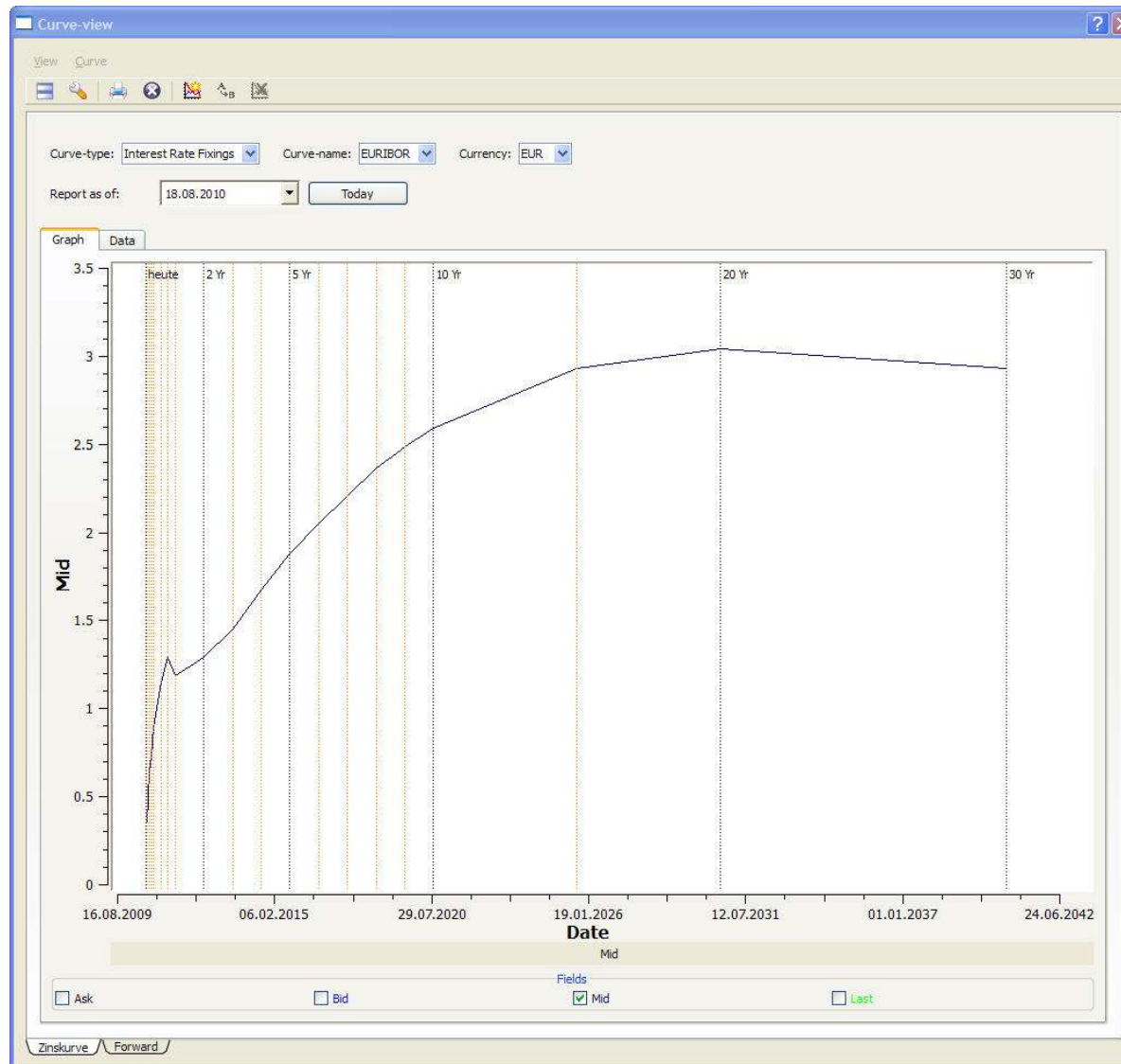
Definitions marked with "*" are differing from the standard settings.

[Save] [Delete]

Data / Data-audit

Version 4.3, Build 769 bruehne ATAQFM Fr-Lib: MMKF

+ RT Liquidity Planning / the yield curve



+ RT Liquidity Planning / The SQL dialogue

The screenshot shows the 'ATAQ Risk database query(modified)' dialog box. The interface includes a menu bar (Query, Modify, View), a toolbar with 'Execute query' and 'Save query and execute it' buttons, and a main workspace divided into several panels:

- Dealtypes:** A tree view on the left showing various deal types such as AccountBalance, Cash, Foreign Exchange, Interest rate derivatives, Money Market, Options, and Securities.
- Dealtype:** A central panel with checkboxes for deal type attributes like 'open', 'Buy/Deposit', 'Sell/Borrow', 'Booking type', 'Confirmation level', and 'Deal status'.
- Portfolio:** A central panel showing a 'Hierarchy level' tree and a list of company names.
- Counterparty:** A right-hand panel with a list of counterparty names and checkboxes for 'All' and 'All but the selected'.
- User defined fields:** A bottom-right panel with tabs for 'FX', 'Security', 'Certificate', 'Option', and 'Future', and an 'Annotations' section.

At the bottom of the dialog, there are input fields for 'Deal ID' and 'Global ID', and a date range selector for 'Trade date' with 'Spot date', 'Value Date', 'Expiry', 'Startdate', and 'Sys' options.

+ cashflow forecast of all loans, bonds and derivatives

Globale ID	Händler	Partner	Währung	Cashflow -Valuta	Cashflow -Buchdatum	Cashflow -Barwert(EUR)	Cashflow -Total(EUR)	Cashflow -Zinsen(EUR)	Cashflow -Nominal(EUR)	Mandant	Kredit	Cashflow -Zinssatz		
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	30.07.2010	30.07.2010	-5 420,53	-5 420,53	0,00	NB-Invest s.r.o.	Hybeso...		Tsc	
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	30.08.2010	30.08.2010	-5 565,30	-5 566,23	-5 566,23	0,00	NB-Invest s.r.o.	Hybeso...	2,583	Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	30.09.2010	30.09.2010	-20 210,82	-20 226,70	-5 566,23	-14 660,47	NB-Invest s.r.o.	Hybeso...	2,583	Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	29.10.2010	29.10.2010	-6 899,20	-6 909,11	-6 909,11	0,00	NB-Invest s.r.o.	Hybeso...		Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	30.11.2010	30.11.2010	-7 666,94	-7 692,12	-7 692,12	0,00	NB-Invest s.r.o.	Hybeso...	3,47835	Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	30.12.2010	30.12.2010	-7 179,07	-7 211,36	-7 211,36	0,00	NB-Invest s.r.o.	Hybeso...	3,47835	Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	31.12.2010	31.12.2010	-14 594,20	-14 660,47	-14 660,47	-14 660,47	NB-Invest s.r.o.	Hybeso...		Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	31.01.2011	31.01.2011	-7 703,52	-7 748,99	-7 748,99	0,00	NB-Invest s.r.o.	Hybeso...		Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	28.02.2011	28.02.2011	-6 743,29	-6 791,72	-6 791,72	0,00	NB-Invest s.r.o.	Hybeso...	3,53074	Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	30.03.2011	30.03.2011	-7 216,59	-7 276,85	-7 276,85	0,00	NB-Invest s.r.o.	Hybeso...	3,53074	Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	31.03.2011	31.03.2011	-14 538,51	-14 660,47	-14 660,47	-14 660,47	NB-Invest s.r.o.	Hybeso...		Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	29.04.2011	29.04.2011	-6 459,40	-6 520,91	-6 520,91	0,00	NB-Invest s.r.o.	Hybeso...		Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	30.05.2011	30.05.2011	-6 613,63	-6 684,07	-6 684,07	0,00	NB-Invest s.r.o.	Hybeso...	3,15722	Tsc
993	2347	Christian Brühne	Volksbank Czech Republik	CZK	30.06.2011	30.06.2011	-21 104,87	-21 344,54	-6 684,07	-14 660,47	NB-Invest s.r.o.	Hybeso...	3,15722	Tsc
992	2346	Christian Brühne	Immo Bank AG	EUR	30.09.2010	30.09.2010	-15 785,57	-15 796,15	-15 796,15		con value one Immobilien GmbH	UNIQA ...		Ös
992	2346	Christian Brühne	Immo Bank AG	EUR	31.12.2010	31.12.2010	-18 088,22	-18 152,53	-18 152,53		con value one Immobilien GmbH	UNIQA ...		Ös
992	2346	Christian Brühne	Immo Bank AG	EUR	31.03.2011	31.03.2011	-19 509,78	-19 652,05	-19 652,05		con value one Immobilien GmbH	UNIQA ...		Ös
992	2346	Christian Brühne	Immo Bank AG	EUR	30.06.2011	30.06.2011	-17 694,77	-17 882,43	-17 882,43		con value one Immobilien GmbH	UNIQA ...		Ös
991	2345	Christian Brühne	BAWAG	EUR	30.09.2010	30.09.2010	-2 173,42	-2 174,88	-2 174,88		Conwert sk 01 s.r.o	Bastov...	2,75	Slo
991	2345	Christian Brühne	BAWAG	EUR	31.12.2010	31.12.2010	-2 364,19	-2 372,60	-2 372,60		Conwert sk 01 s.r.o	Bastov...	3	Slo
991	2345	Christian Brühne	BAWAG	EUR	31.03.2011	31.03.2011	-2 688,25	-2 707,85	-2 707,85		Conwert sk 01 s.r.o	Bastov...	3,5	Slo
991	2345	Christian Brühne	BAWAG	EUR	30.06.2011	30.06.2011	-2 612,45	-2 640,16	-2 640,16		Conwert sk 01 s.r.o	Bastov...	3,375	Slo
990	2337	Christian Brühne	DKB	EUR	30.07.2010	30.07.2010		-70 176,06	-28 812,67	-41 363,39	conwert Cassiopeia Invest GmbH	actiopl...		Dei
990	2337	Christian Brühne	DKB	EUR	31.08.2010	31.08.2010	-70 171,05	-70 176,06	-29 650,79	-40 525,26	conwert Cassiopeia Invest GmbH	actiopl...	2,535	Dei
990	2337	Christian Brühne	DKB	EUR	30.09.2010	30.09.2010	-70 129,05	-70 176,06	-27 712,01	-42 464,05	conwert Cassiopeia Invest GmbH	actiopl...	2,535	Dei
990	2337	Christian Brühne	DKB	EUR	29.10.2010	29.10.2010	-70 080,18	-70 176,06	-26 701,56	-43 474,49	conwert Cassiopeia Invest GmbH	actiopl...	2,535	Dei
990	2337	Christian Brühne	DKB	EUR	30.11.2010	30.11.2010	-70 003,14	-70 176,06	-29 365,83	-40 810,23	conwert Cassiopeia Invest GmbH	actiopl...	2,535	Dei
990	2337	Christian Brühne	DKB	EUR	31.12.2010	31.12.2010	-69 927,43	-70 176,06	-28 359,06	-41 816,99	conwert Cassiopeia Invest GmbH	actiopl...	2,535	Dei
990	2337	Christian Brühne	DKB	EUR	31.01.2011	31.01.2011	-72 163,34	-72 508,82	-32 269,37	-40 239,44	conwert Cassiopeia Invest GmbH	actiopl...	2,89386	Dei
990	2337	Christian Brühne	DKB	EUR	28.02.2011	28.02.2011	-72 076,20	-72 508,82	-29 055,96	-43 452,86	conwert Cassiopeia Invest GmbH	actiopl...	2,89386	Dei
990	2337	Christian Brühne	DKB	EUR	31.03.2011	31.03.2011	-71 983,88	-72 508,82	-32 060,82	-40 448,00	conwert Cassiopeia Invest GmbH	actiopl...	2,89386	Dei
990	2337	Christian Brühne	DKB	EUR	29.04.2011	29.04.2011	-71 892,20	-72 508,82	-29 898,09	-42 610,73	conwert Cassiopeia Invest GmbH	actiopl...	2,89386	Dei
990	2337	Christian Brühne	DKB	EUR	31.05.2011	31.05.2011	-71 796,88	-72 508,82	-32 881,38	-39 627,43	conwert Cassiopeia Invest GmbH	actiopl...	2,89386	Dei
990	2337	Christian Brühne	DKB	EUR	30.06.2011	30.06.2011	-71 747,89	-72 508,82	-30 730,73	-41 778,08	conwert Cassiopeia Invest GmbH	actiopl...	2,89386	Dei

+ RT Liquidity Planning / CF for loans, derivatives, bonds

1 2	B	C	D	E	F	G	H	I	J
1		26.07.2010	02.08.2010	09.08.2010	16.08.2010	23.08.2010	30.08.2010	06.09.2010	13.09.2010
2		27.07.2010	03.08.2010	10.08.2010	17.08.2010	24.08.2010	31.08.2010	07.09.2010	14.09.2010
3		28.07.2010	04.08.2010	11.08.2010	18.08.2010	25.08.2010	01.09.2010	08.09.2010	15.09.2010
4		29.07.2010	05.08.2010	12.08.2010	19.08.2010	26.08.2010	02.09.2010	09.09.2010	16.09.2010
5		30.07.2010	06.08.2010	13.08.2010	20.08.2010	27.08.2010	03.09.2010	10.09.2010	17.09.2010
6		31.07.2010	07.08.2010	14.08.2010	21.08.2010	28.08.2010	04.09.2010	11.09.2010	18.09.2010
7		01.08.2010	08.08.2010	15.08.2010	22.08.2010	29.08.2010	05.09.2010	12.09.2010	19.09.2010
8	KW	30	31	32	33	34	35	36	37
9		26.07.2010	02.08.2010	09.08.2010	16.08.2010	23.08.2010	30.08.2010	06.09.2010	13.09.2010
10		01.08.2010	08.08.2010	15.08.2010	22.08.2010	29.08.2010	05.09.2010	12.09.2010	19.09.2010
11									
12	Zins	-256.689,46	-41.607,65	0,00	0,00	0,00	-283.090,46	0,00	0,00
13	Tilgung	-683.146,57	-118.560,67	0,00	0,00	0,00	-760.860,09	0,00	0,00
14	Gesamt	-939.836,03	-160.168,32	0,00	0,00	0,00	-1.043.950,55	0,00	0,00
15									
16									
17	Zins	0,00	-75.079,37	0,00	0,00	0,00	0,00	0,00	-98.864,84
18	Gesamt	0,00	-75.079,37	0,00	0,00	0,00	0,00	0,00	-98.864,84
19									
20									
21	Zins	-256.689,46	-116.687,02	0,00	0,00	0,00	-283.090,46	0,00	-98.864,84
22	Tilgung	-683.146,57	-118.560,67	0,00	0,00	0,00	-760.860,09	0,00	0,00
23	Gesamt	-939.836,03	-235.247,69	0,00	0,00	0,00	-1.043.950,55	0,00	-98.864,84
24									
25									
26									
27	Tilgungen bei Derivaten sind nicht berücksichtigt da dies lediglich Änderungen der Nominalbeträge sind								
28	Fällige Prolongationen: (diese sind in den obigen Cashflow Berechnungen nicht enthalten!)								
29									
30									

Due to the technical inflexibilities in relation to a dispersed financial portfolio, acquired over the course of time, connecting directly to SWIFT has made us more flexible in getting account information quickly and through one channel.

This has been the basis for our eBooking projects and has helped us to ‚autocorrect‘ a big share of the data in our Risk Management System and thus improved the data quality.

Our current ongoing project of switching the payments from eBanking solutions to SWIFT will help us further to streamline and optimise our financial structure.

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DISCLAIMER

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SEPTEMBER 2010