

LEG Immobilien AG
H1-2020 Results

7 August 2020

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- I. **HIGHLIGHTS H1-2020**
- II. PORTFOLIO AND OPERATING PERFORMANCE
- III. FINANCIAL PERFORMANCE
- IV. OUTLOOK
- V. APPENDIX



Strong performance in a challenging economic environment Targeting upper half of guidance after acquisitions



Financials

- FFO I **+13.8%** to **€194.6m**
- EBITDA-Margin **76.4%**
- LTV **34.4%**/pro forma LTV **~40%**¹
 - **8.0y** for **1.35%**
- NAV ps **€117.23**/
pro forma NAV ps **€113.63**²

Operations

- Net cold rent **+5.3%**
- L-f-I rental growth **+2.6%**
- L-f-I vacancy **3.3%** (-30bps)
- **7,500** units acquired along
our criteria

ESG

- Green electricity offering
for **98%** of our apartments
- **223** new rental contracts
with system critical workers³
- Dividend proposal of **€3.60**
confirmed
- **New** management team
complete

Strong performance in H1-2020 ✓

FY 2020 FFO I pointing to upper half of **€370m – €380m** guidance range

Minimal Corona effect YTD

Broadened regional footprint – **8%** of units now outside NRW

Strong financial profile maintained – in line with strategy

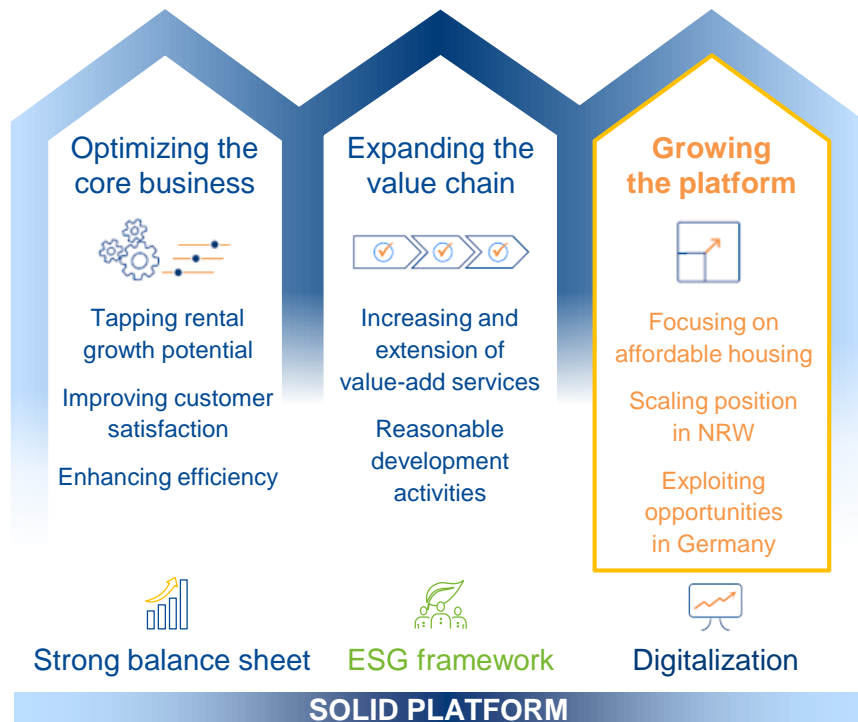
¹ LTV of ~40% taking the ~7,500 units acquisition as well as a full cash dividend payment into account.

² Adjusted for upcoming €3.60 dividend payment, assuming full cash dividend.

³ E.g. nurses, fire fighters etc..

We act along our strategy

Our strategy




Growing the platform



- LEG to focus on German residential
- LEG as best owner for affordable living assets
- Disciplined execution along our growth strategy:
 - NRW acquisitions to add to scale immediately
 - Growth outside NRW in adjacent states:
 - Entry via orange and green markets
 - At least 1,000 units per location to put own staff on the ground

Portfolio acquisitions in June 2020

In line with our acquisition criteria and offering up-side potential

Residential Portfolio	Total price	GAV/ sqm	Region	# of units	In-place rent/sqm	Vacancy rate	LEG market cluster ¹	Net cold rent p.a	Multiple	FFO p.a.	Transfer
Portfolio 1			Rhine-Neckar	1,964	€6.11	1.7%	High growth/Stable				
			Brunswick	1,533	€5.83	3.6%	High growth				
			Koblenz region	1,504	€5.53	1.3%	Stable				
			Hanover/Laatzten	1,215	€5.94	2.2%	High growth				
			Cologne	164	€8.90	10.8%	High growth				
								€30.2m			1 Nov ⁴
Portfolio 2			Flensburg	1,075	€5.79	3.0%	Stable				
								€4.9m			1 Aug
Total 1+2	€767m	€1,540		7,455	~€5.92	~2.6%	High growth/Stable (55%/45%)	€35.1m	21.9x	€21m	
											
vs. LEG on I-f-I basis²		€1,664			~€6.20	~2.5%			22.5x		

Key value drivers

- Modernisation
- Rent increases
- ~1/3 of portfolio ¹ subsidised and coming off restriction over time³

¹ LEG clusters its markets into high growth, stable and higher yielding markets.

² Based on LEG KPI's as of 30 June 2020 and assuming same portfolio split of 55% high growth and 45% stable markets.

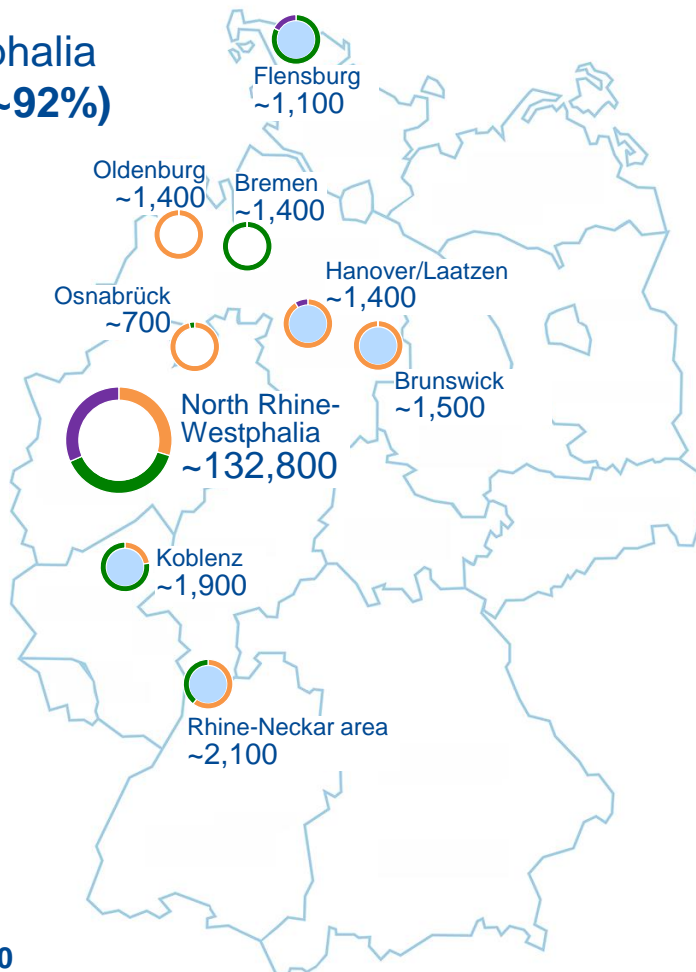
³ See also slide 34 for more information on the subsidised units.

⁴ Expected.

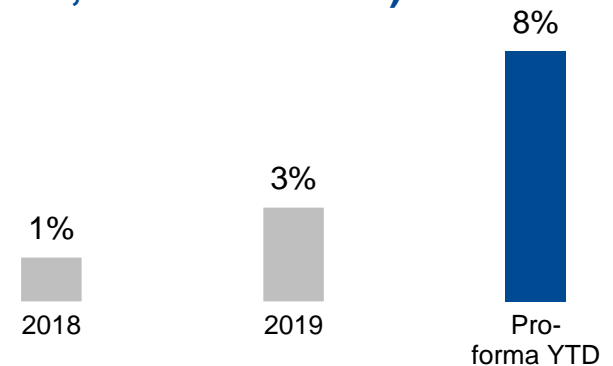
Portfolio acquisitions in June 2020

Growing our footprint outside NRW...

North Rhine-Westphalia (~132,800 units / ~92%)



Outside North Rhine-Westphalia¹ (~12,000 units / ~8%)

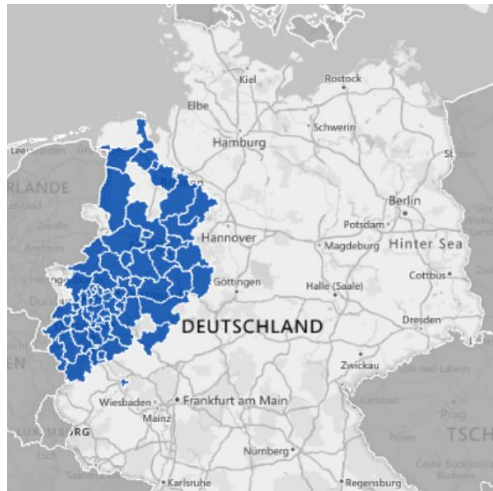


Following our investment criteria

- Asset class **affordable living** ✓
- Entry via **orange** and **green** markets ✓
- >1,000 units per location ✓

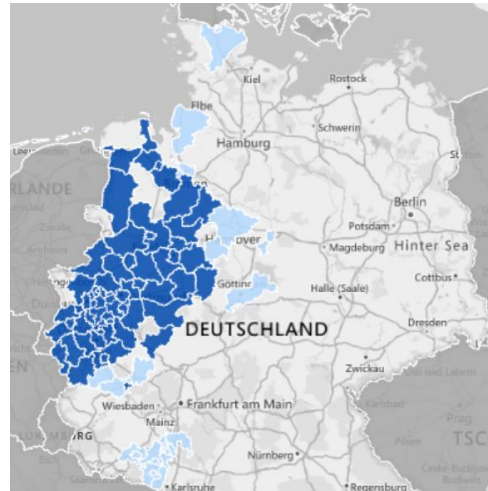
¹ Including ~7,500 units acquired in June 2020.

LEG 30 June 2019



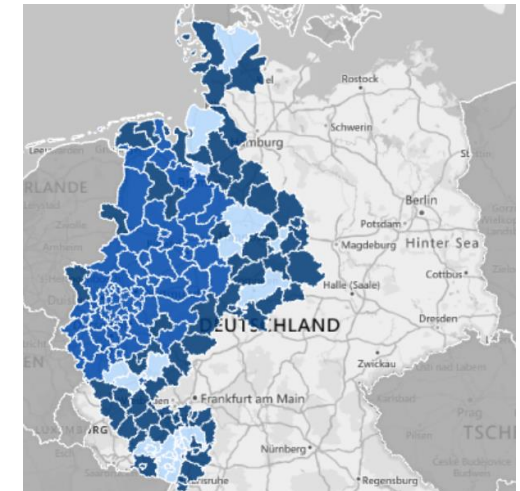
Inhabitants: 19.5m
No. of households: 9.4m

LEG 30 June 2020 + June 2020 acquisitions



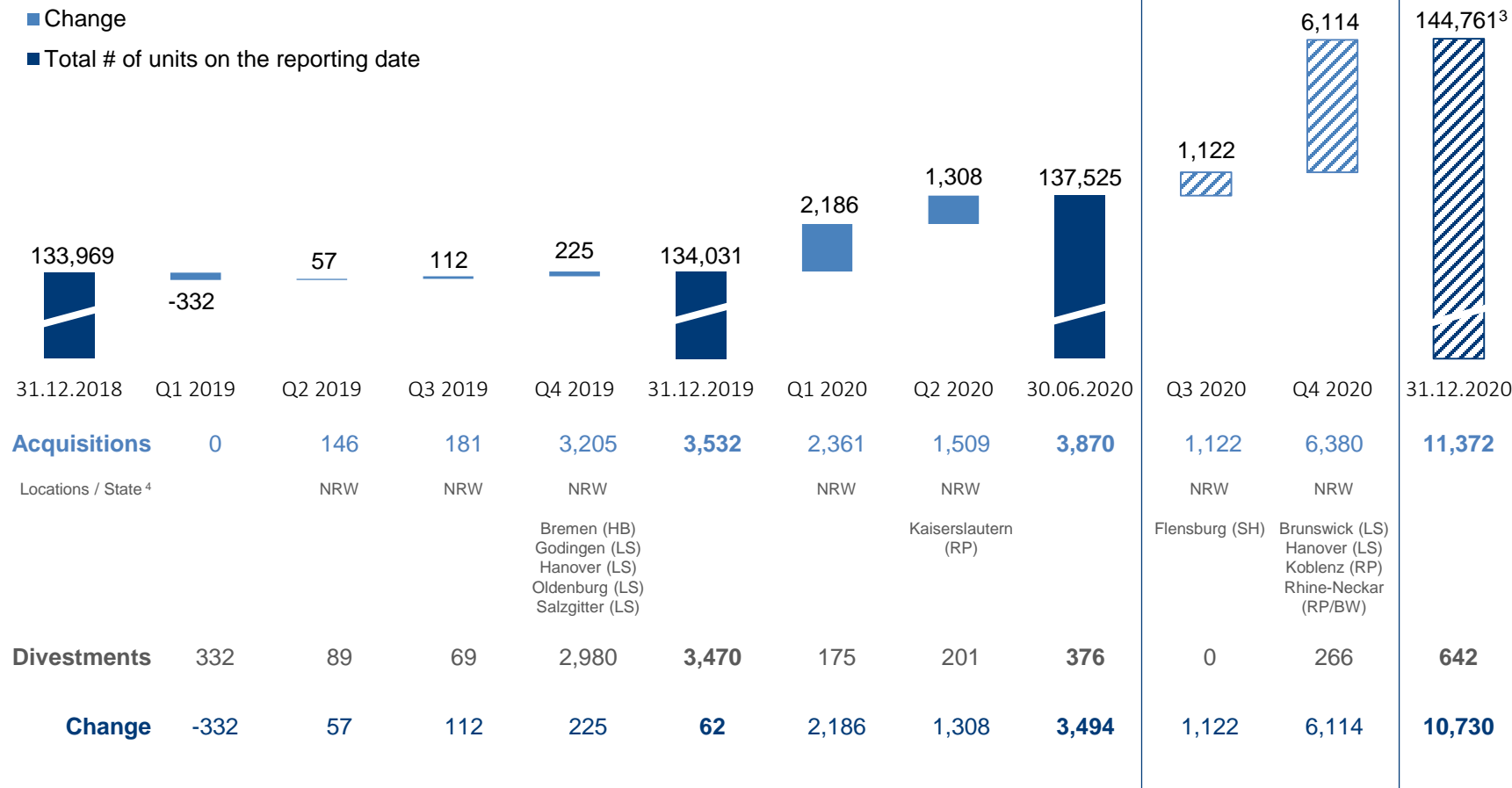
24.5m (+26%)
12.2m (+30%)

LEG 30 June 2020 + June 2020 acquisitions + neighbouring districts



35m (+78%)
17m (+82%)

Portfolio transactions based on date of transfer of ownership^{1,2}



¹ Residential units.

² Note: The date of the transaction announcement and the transfer of ownership are usually several months apart. The number of units may therefore differ from other disclosures, depending on the data basis.

³ Pro-forma number of residential units including ~7,500 units acquired in June 2020, transfer of ownership expected in Q3 and Q4 2020. Subject to change should additional acquisitions and/or disposals occur.

⁴ BW = Baden-Württemberg, HB = Bremen, LS = Lower Saxony, NRW = North Rhine-Westphalia, RP = Rhineland-Palatinate, SH = Schleswig-Holstein.

Covid-19 update: Catalyst for new ways to do business amidst limited business impact

Impact on rental growth: ~50bps¹

- Voluntary suspension of Miet-spiegel rent increases: ~20bps
→ Resumed in Q3/ effective in Q4
- Postponement of modernisation measures in H1: ~30bps

Deferral of rents

- <1% of units
- Minor liquidity effect with <€1m

Positive letting performance

- Improving level of new lettings throughout Q2 shows demand for affordable product
- Lower number of terminations drives additionally positive performance

Capex spending

- Investment push to make use of lowered VAT and available craftsmen capacities
- Focus on turn cost measures to realize additional value potential



Shift towards digital on operations

- Virtual and full self-served viewings for prospective tenants
- Enabling employees to work from home up to 100%

Acquisitions

- Markets re-opened quickly with ongoing demand from active and new investors

Balance sheet/ financing

- Successful placement of €823m equity/ convertible to finance portfolio acquisition and preserve strong balance sheet
- Successfully tapped credit markets at peak of crisis for €250m debt at very attractive costs

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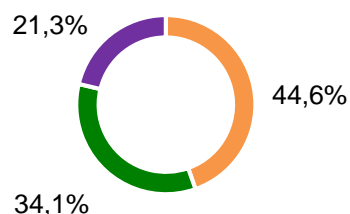
IV. OUTLOOK

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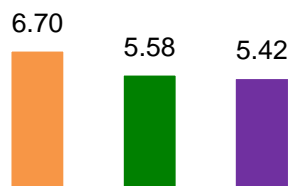


Positive rent development across all market clusters

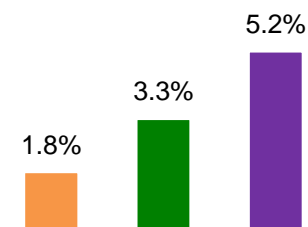
Market split (GAV)



In-place rent €/sqm



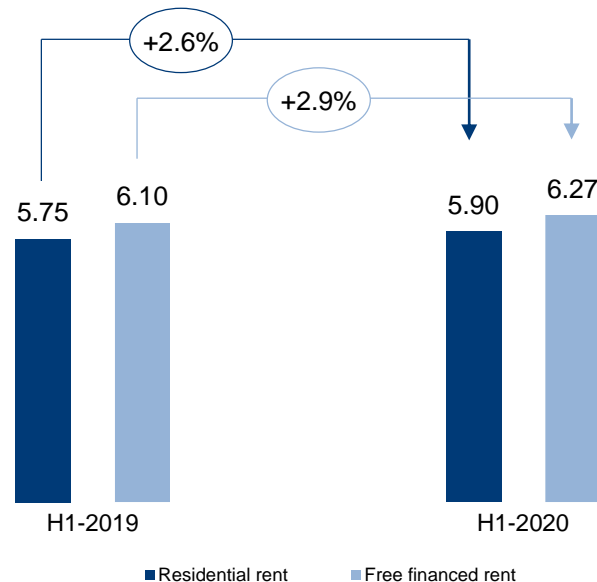
Vacancy



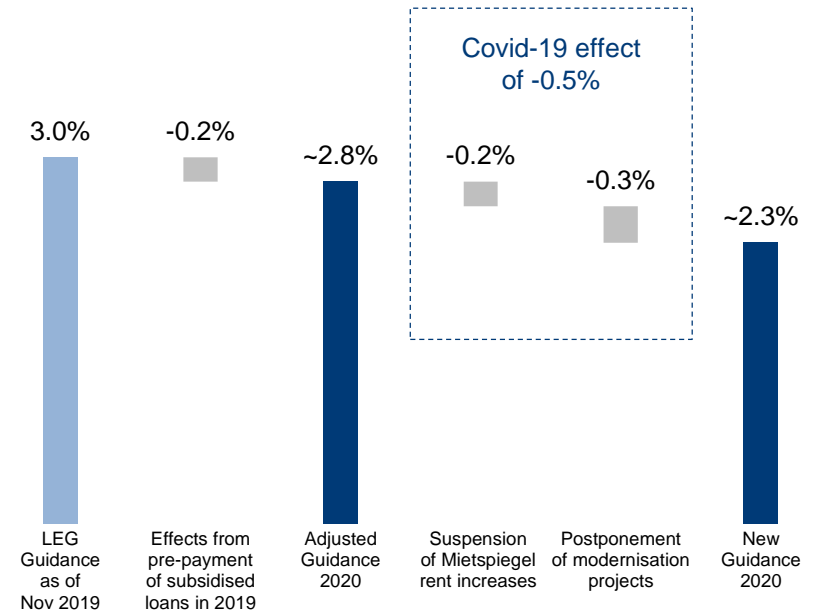
Markets	Total Portfolio		High-Growth		Stable		Higher-Yielding	
	H1-2020	Δ (YOY)	H1-2020	Δ (YOY)	H1-2020	Δ (YOY)	H1-2020	Δ (YOY)
# of units ¹	137,525	+2.9%	41,936	+5.8%	53,278	+4.4%	42,191	-1.9%
GAV Residential Assets (€m)	12,513	+16.3%	5,579	+13.4%	4,262	+23.4%	2,661	+20.1%
In-place rent (sqm), l-f-l	€5.90	+2.6%	€6.70	+2.8%	€5.58	+3.0%	€5.42	+1.9%
EPRA-Vacancy, l-f-l	3.3%	-30 bps	1.8%	0 bps	3.3%	-20 bps	5.2%	-70 bps

¹ Incl. 120 units intended for disposal.

L-f-I rent development (€/sqm/month)

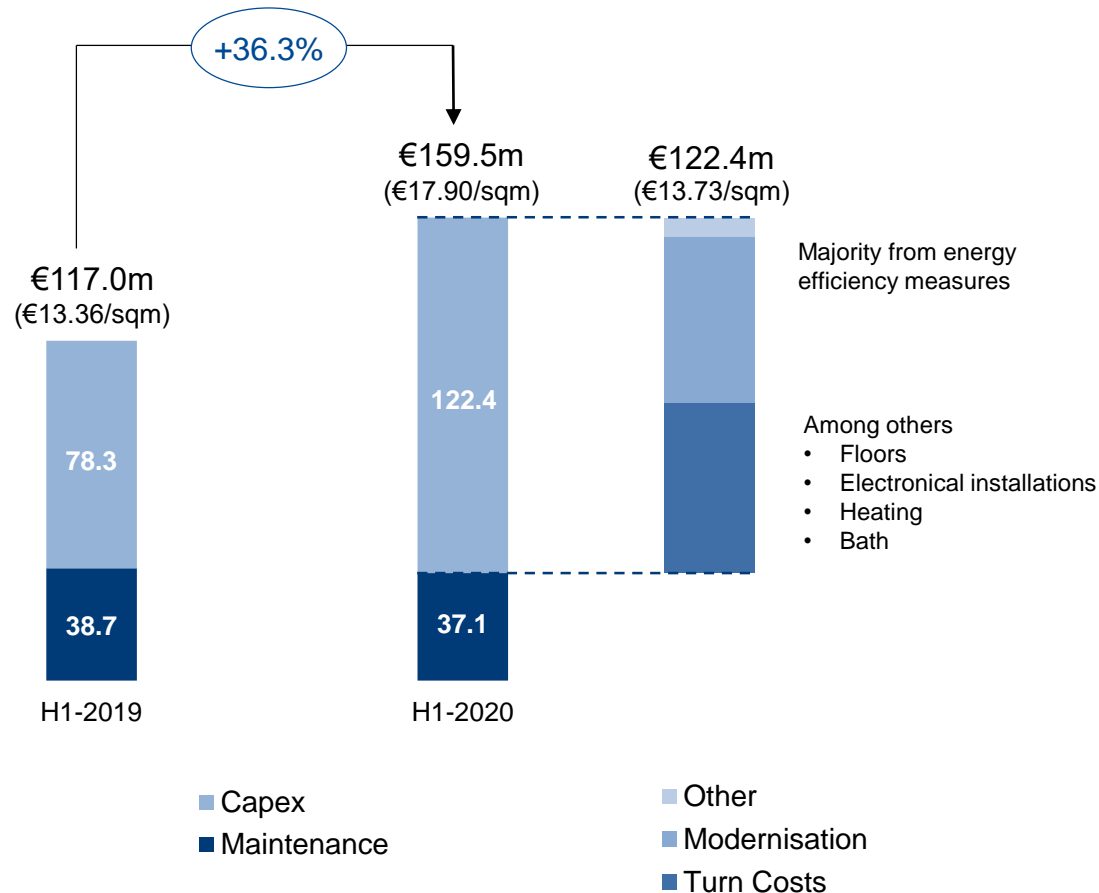


Aiming for ~2.3% I-f-I rental growth for 2020



- Performance of free financed units demonstrates strong underlying fundamentals
- Some negative effects from Corona due to Mietspiegel rent increase suspension and postponed modernisation projects
- Rent restricted units: +1.6% year-on-year (like-for-like) due to cost rent adjustment in January 2020
- High exposure to structural growth markets and respective commuter belts supports strong performance

Ongoing focus on growth and energy efficiency

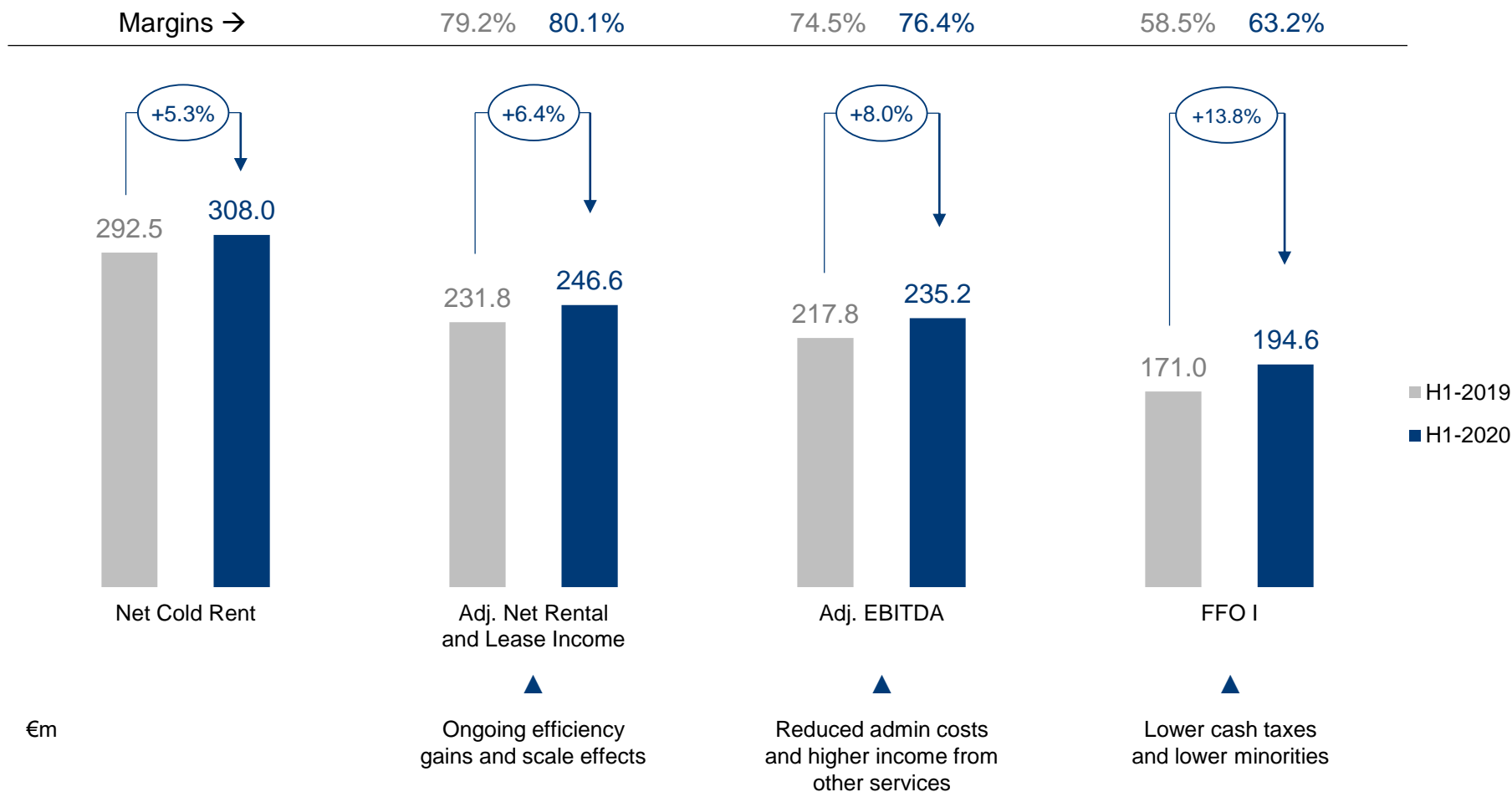


- Investments **increased c.36%** year-over-year due to strong increase in line with value enhancing capex
- H1 increase mainly driven by energy efficient modernisation as well as value-enhancing turn-cost spending

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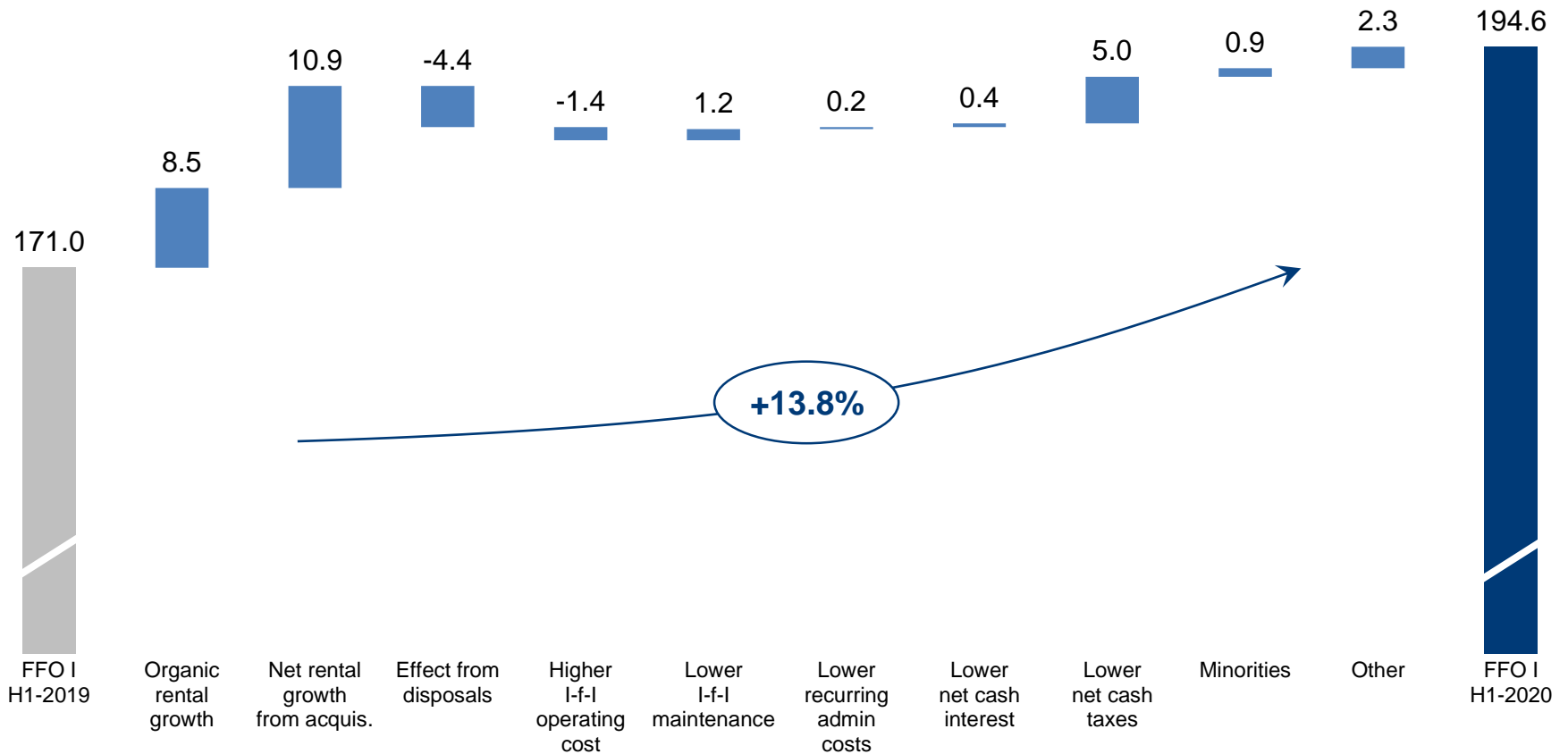
Margin expansion story continues



FFO bridge H1-2020

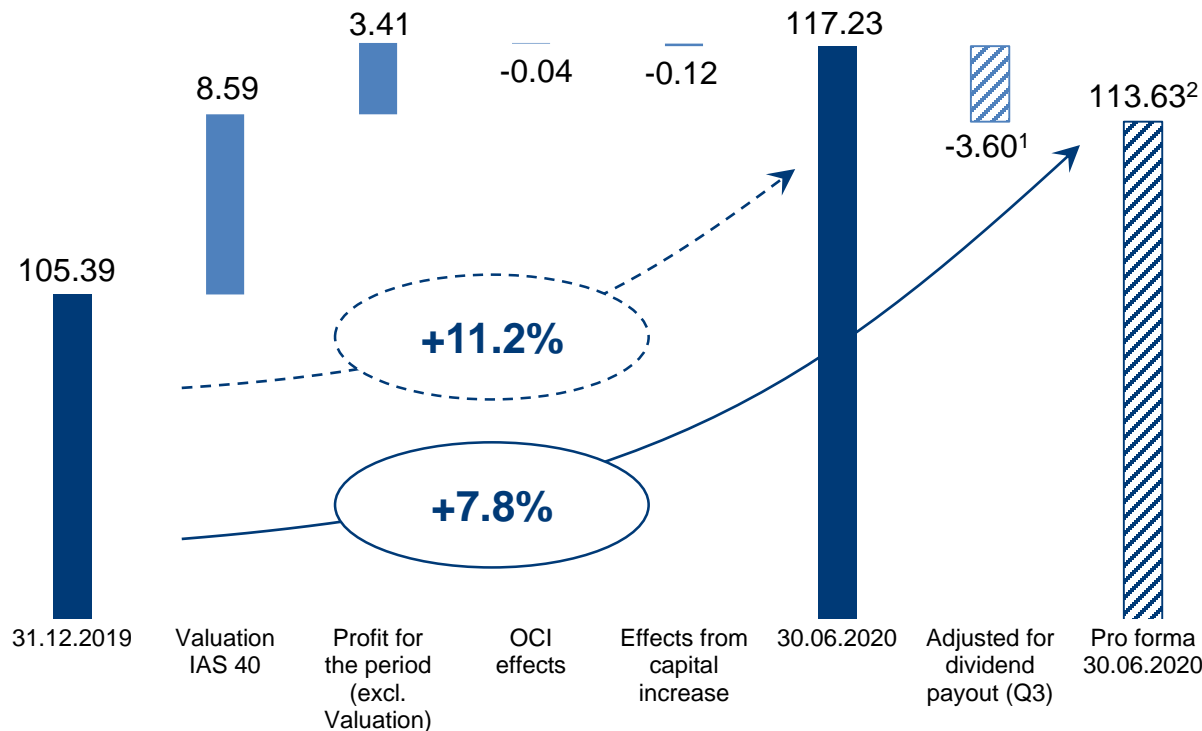
Increase of +€23.6m (+13.8%)

€m



EPRA Net Asset Value of €117.23 per share/ Pro forma of €113.63²

Adj. EPRA NAV ps (in €)



- Benefitting from €593m revaluation gains
- Strong H1 profit contribution
- Minor effects from OCI and the capital increase
- Adjusted for the €3.60 dividend (to be paid in Q3), the pro forma NAV ps stands at €113.63, i.e. 8% above year-end 2019 level

¹ Assuming full cash payout.

² Pro forma EPRA NAV per share excluding dividend.

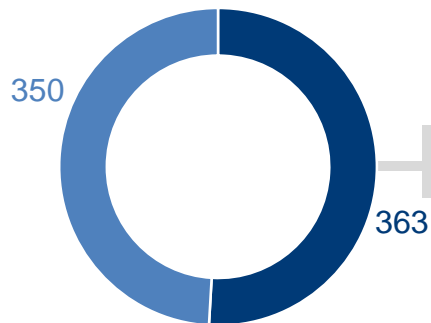
Valuation uplift driven by letting performance and yield compression



Breakdown revaluation gains

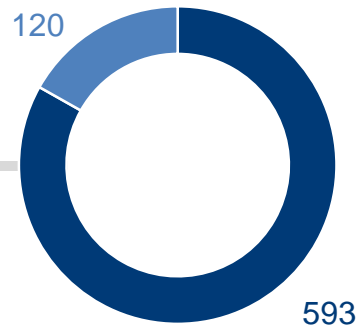
€m

Value drivers



- Discount rate
- Rent performance & building

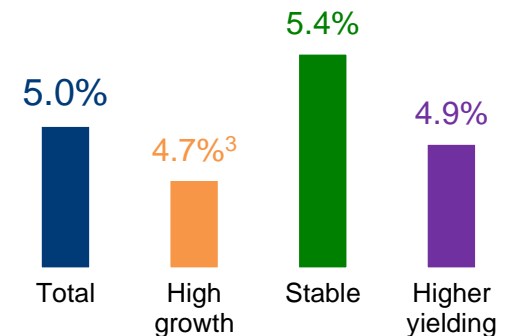
Allocation capital growth



- Revaluation gains
- Capex

€713m¹

Valuation uplift by markets²



- Yield compression (especially stable markets) and broad-based strong letting performance drive portfolio values
- Adjustment of discount rate from 4.8% in 2019 to 4.7% in H1 2020 (cap rate from 6.05% to 5.9%)

¹ Change in Gross Asset Value, I-f-I.

² North Rhine-Westphalia.

³ Lower Saxony: 4.1%.

Portfolio valuation: With €1,427/sqm @4.8% gross yield still at attractive levels in absolute and relative terms



Market segment	Residential Units	GAV Residential Assets (€m)	GAV/sqm (€)	Gross yield	In-Place Rent Multiple	Market Multiples ¹	GAV Commercial/ Other (€m)	Total GAV (€m)
High-Growth Markets	41,936	5,579	1,992	4.0%	25.2x	21.4x	268	5,846
Stable Markets	53,278	4,262	1,264	5.2%	19.2x	17.1x	139	4,401
Higher-Yielding Markets	42,191	2,661	1,028	6.1%	16.5x	15.0x	86	2,746
Total Portfolio²	137,525	12,513	1,427	4.8%	20.7x	18.2x	493	13,006

¹ Estimated rental values as of 30 June 2020.

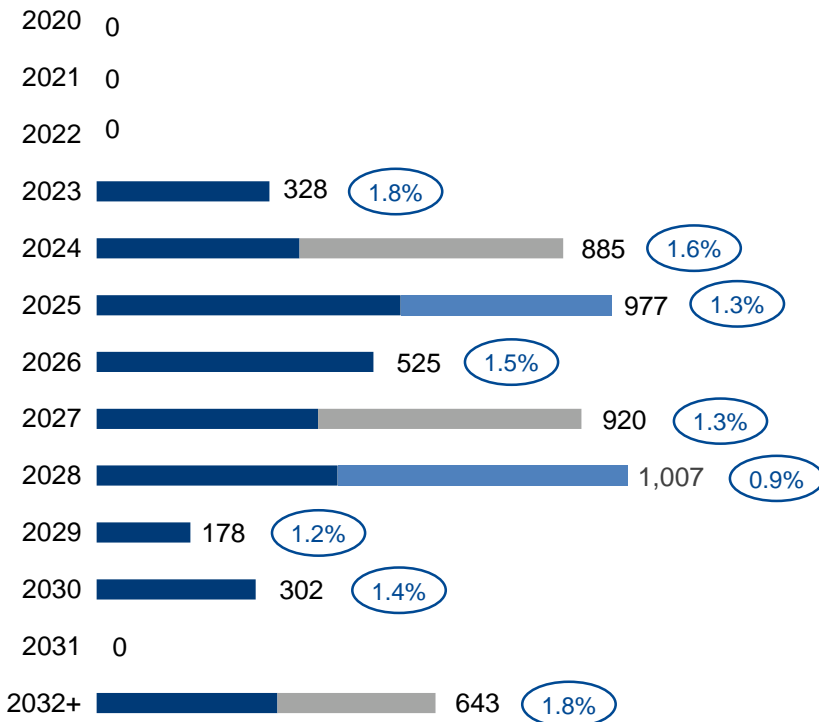
² Incl. 120 units intended for disposal.

Strong financial profile maintained with successful financings



Maturity profile

€m



■ Debt ■ Bonds ■ Convertible (%) Weighted avg. interest (excl. subsidised loans)

H1 highlights

- RCFs increased to €400m
- Successful growth financing via convertible bond (€550m) and capital increase (€273m)
- Increased maturity and reduced interest costs
- No significant maturities until 2023

Average debt maturity (years)



Average interest costs



Loan-to-value



¹ Pro forma LTV taking the ~7,500 units acquisition as well as a full cash dividend payment into account.

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FFO I Guidance 2020 narrowed to upper half of range

Financials

- FFO I upper half of €370m – 380m
- EBITDA-Margin ~74%
- LTV 40 – 43%
- Dividend 70% of FFO I

Operations

- L-f-I rental growth ~2.3%¹ (<2.8%)
- L-f-I vacancy slightly decreasing¹ (unch.)
- Investments ~38 – 40€/sqm¹ (~31-33€/sqm)
- Total acquisitions >7,000 units (~7,000 units)

ESG

- Energy efficient modernisation of c.3% of the portfolio p.a.
- Development of TCFD reporting
- New compensation structure for board members reflecting also ESG criteria in STI-plan and LTI-plan²

¹ Subject to possible future effects of the Covid-19 pandemic.

² Proposal to AGM for new payment structure to be put in place from January 2021 onwards.

Agenda



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Management Team complete since July 2020



Lars von Lackum
CEO

- Strategy, M&A, Organisation and Digitisation
- Legal and Human Resources
- Management & Supervisory Board Office
- Legal, Compliance and Internal Audit
- Human Resources
- Corporate Communications
- Acquisition
- New construction
- IT

With LEG since 2019



Susanne Schröter-Crossan
CFO

- Investor Relations
- Finance & Controlling
- Risk Management
- Portfolio Management
- Accounting & Taxes

With LEG since 2020



Dr. Volker Wiegel
COO

- Asset and Property-Management
- Commercial Management
- Neighbourhood Management
- Property Management
- Modernisation
- Central Procurement
- Receivables Management
- Rent Management
- Operating Expenses Management
- TechnikServicePlus GmbH
- EnergieServicePlus GmbH

With LEG since 2013

Operating results

		H1-2020	H1-2019	%/bp
Net cold rent	€m	308.0	292.5	5.3
Net rental and lease income	€m	239.5	225.9	6.0
EBITDA adjusted	€m	235.2	217.8	8.0
FFO I	€m	194.6	171.0	13.8
FFO I per share	€	2.82	2.71	4.1
FFO II	€m	193.4	169.4	14.2
EBITDA margin (adj.)	%	76.4	74.5	190 bp
FFO I margin	%	63.2	58.5	470 bp

Portfolio

		30.06.2020	30.06.2019	+/- %/bp
Residential units	number	137,525	133,694	2.9
In-place rent (I-f-I)	€/sqm	5.90	5.75	2.6
Capex	€m	122.4	78.3	56.3
Maintenance	€m	37.1	38.7	-4.1
EPRA vacancy rate (I-f-I)	%	3.3	3.6	-30 bp

Balance sheet

		30.06.2020	31.12.2019	+/- %/bp
Investment properties	€m	13,042.9	12,031.1	8.4
Cash and cash equivalents	€m	1,177.6	451.2	161.0
Equity	€m	6,812.6	5,933.9	14.8
Total financing liabilities	€m	5,724.3	5,053.8	13.3
Current financing liabilities	€m	420.5	474.9	-11.5
Net debt	€m	4,518.1	4,570.8	-1.2
LTV	%	34.4	37.7	-330 bp
LTV adjusted ¹	%	~40%		
Equity ratio	%	46.4	45.9	+50 bp
Adj. EPRA NAV, diluted	€m	8,367.9	7,273.0	15.1
Adj. EPRA NAV per share, diluted	€	117.23	105.39	11.2
Pro forma EPRA NAV per share, diluted, dividend adjusted ²	€	113.63	105.39	7.8

¹ Taking the ~7,500 units acquisition as well as a full cash dividend payment into account.

EPRA-Net Asset Value



€m	30.06.2020	31.12.2019
Equity (excl. minority interests)	6,788.2	5,909.9
Effect of exercising options, convertibles and other rights	26.1	26.1
NAV	6,814.3	5,936.0
Fair value measurement of derivative financial instruments	101.9	84.0
Deferred taxes ¹	1,535.1	1,336.4
EPRA-NAV	8,451.3	7,356.4
Number of shares fully-diluted incl. convertible (m)	71,380	69,010
EPRA-NAV per share in €	118.40	106.60
Goodwill resulting from synergies	83.4	83.4
Adjusted EPRA-NAV (excl. goodwill)	8,367.9	7,273.0
Adjusted EPRA-NAV per share in €	117.23	105.39
Q3 2020 dividend payment²	3.60	-
Pro forma EPRA-NAV per share in €, dividend adjusted	113.63	105.39

- €592.7m revaluation
- €269.6m capital increase
- Dividend payment postponed to Q3-2020

- Gross yield of 4.8% (thereof free financed portfolio: 5.0%) and value per sqm (€1,427) still reflect decent gap to recent portfolio transactions
- Value of services business not included in NAV
 - Scenario: additional value approx. €5.30 - €8.00 per share (FY 2019; discount rate of 4.0% - 6.0%)

¹ And goodwill resulting from deferred taxes on EPRA-adjustments.

² Taking a full cash dividend payment into account.

FFO calculation



€m	H1-2020	H1-2019	
Net cold rent	308.0	292.5	▪ +€15.5m YOY/+5.3%
Profit from operating expenses	-1.6	-1.8	
Maintenance (externally-procured services)	-24.0	-25.4	
Staff costs	-36.3	-32.1	▪ Growth in staff costs mainly due to additional FTE's (operations and for crafts services) and increased tariff
Allowances on rent receivables	-4.3	-4.3	
Other	2.7	1.3	
Non-recurring project costs (rental and lease)	2.1	1.6	
Recurring net rental and lease income	246.6	231.8	▪ Adj. NRI increased by +€13.6m YOY (+6.0%)
Recurring net income from other services	4.5	1.9	
Staff costs	-11.1	-15.4	▪ Staff costs impacted by one-time payments in H1-2019
Non-staff operating costs	-11.2	-8.0	
Non-recurring project costs (admin.)	6.4	7.2	
Recurring administrative expenses	-15.9	-16.2	▪ Admin. cost slightly reduced
Other income and expenses	-0.0	0.3	
Adjusted EBITDA	235.2	217.8	▪ EBITDA increased by +€17.4m YOY (+8.0%)
Cash interest expenses and income	-38.6	-39.0	
Cash income taxes from rental and lease	-1.2	-6.1	▪ Stable interest costs (average costs in Q2-2020: 1.35% vs. 1.60% in Q2-2019) despite higher debt volume
FFO I (including non-controlling interests)	195.4	172.7	
Non-controlling interests	-0.8	-1.7	
FFO I (excluding non-controlling interests)	194.6	171.0	
FFO II (including disposal of investment property)	193.4	169.4	
Capex-adjusted FFO I (AFFO)	72.2	92.7	

Balance sheet



€m	30.06.2020	31.12.2019
Investment property	13,042.9	12,031.1
Other non-current assets	335.2	322.7
Non-current assets	13,378.1	12,353.8
Receivables and other assets	122.6	89.6
Cash and cash equivalents	1,177.6	451.2
Current assets	1,300.2	540.8
Assets held for sale	3.1	25.2
Total Assets	14,681.4	12,919.8
Equity	6,812.6	5,933.9
Non-current financing liabilities	5,623.3	4,856.8
Other non-current liabilities	1,825.0	1,654.2
Non-current liabilities	7,448.3	6,511.0
Current financing liabilities	101.0	197.1
Other current liabilities	319.5	277.8
Current liabilities	420.5	474.9
Total Equity and Liabilities	14,681.4	12,919.8

- Revaluation €592.7m
- Acquisitions €302.0m
- Capex €122.2m

- Cash flow from operating activities €150.1m
- Investing activities -€370.7m
- Financing activities €947.0m
 - Issue of convertible €544.0m
 - Capital increase €269.6m
 - Borrowing of bank loans €258.4m
 - Repayment of loans -€166.6m

€m	30.06.2020	31.12.2019
Financial liabilities	5,724.3	5,053.8
Excluding lease liabilities (IFRS 16)	28.6	31.8
Cash & cash equivalents	1,177.6	451.2
Net Debt	4,518.1	4,570.8
Investment properties	13,042.9	12,031.1
Properties held for sale	3.1	25.2
Prepayments for investment properties	77.2	53.5
Property values	13,123.2	12,109.8
Loan to Value (LTV) in %	34.4	37.7
Pro forma LTV in %¹	~40.0	37.7

- Strong balance sheet with LTV of 34.4%
- Including recent acquisitions and upcoming dividend payment LTV will be at around 40%

¹ Taking the ~7,500 units acquisition as well as a full cash dividend payment into account.

Income statement



€m	H1-2020	H1-2019	
Net rental and lease income	239.5	225.9	<ul style="list-style-type: none"> Higher rental income +€15.5m YOY/+5.3%
Net income from the disposal of investment property	-0.6	-0.4	
Net income from the valuation of investment property	592.7	550.2	
Net income from the disposal of real estate inventory	-1.8	-1.2	
Net income from other services	3.0	0.6	
Administrative and other expenses	-24.4	-25.3	<ul style="list-style-type: none"> Recurring admin. costs slightly reduced
Other income	0.0	0.2	
Operating earnings	808.4	750.0	
Net finance costs	-53.8	-117.5	<ul style="list-style-type: none"> Net income from fair value measurement of derivatives -€9.9m (H1-2019: -€67.6m) Slightly lower cash interests (€38.6m; -€0.4m YOY) despite rising debt volume
Earnings before income taxes	754.6	632.5	
Income tax expenses	-141.2	-163.4	<ul style="list-style-type: none"> Cash taxes FFO I -€1.2m, cash taxes from disposals -€0.9m
Consolidated net profit	613.4	469.1	

Cash effective interest expense



€m	H1-2020	H1-2019
Reported interest expense	45.7	52.1
Interest expense related to loan amortisation	-6.1	-11.2
Interest costs related to valuation of assets/liabilities	-0.1	-0.4
Interest expenses related to changes in pension provisions	-0.6	-1.2
Other interest expenses	0.1	0.1
Cash effective interest expense (gross)	39.0	39.4
Prepayment penalties	-0.4	-0.4
Cash effective interest expense (net)	38.6	39.0

▪ Previous year: early conversion of convertible bond, early repayment of subsidised loans and refinancing

▪ Interest coverage improved further (6.1x up from 5.6x YOY)

Broadbased valuation uplifts continue across all market segments



Valuation uplift by markets (I-f-I), including commercial and other assets

	# of units	Valuation uplift H1-2020	Gross yield H1-2020
High-Growth Markets		4.7%	4.0%
Mettmann district	8,515	4.1%	4.2%
Münster	6,198	3.7%	3.5%
Düsseldorf	5,422	7.2%	3.8%
Stable markets		5.4%	5.2%
Dortmund	13,727	5.8%	4.5%
Mönchengladbach	6,442	5.7%	5.6%
Essen	3,372	4.9%	5.2%
Higher-yielding markets		4.9%	6.1%
Recklinghausen district	9,027	4.3%	5.9%
Duisburg	6,341	5.1%	5.8%
Märkischer Kreis district	4,608	5.6%	6.3%
Total portfolio		5.0%	4.8%

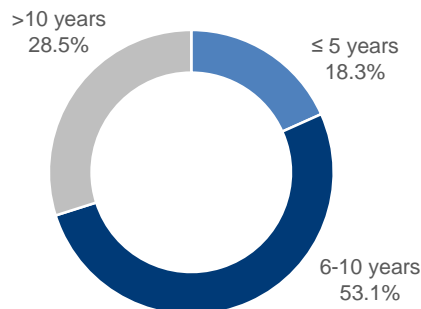
Refinancing of subsidised loans lifting value



Rent Potential Subsidised Units

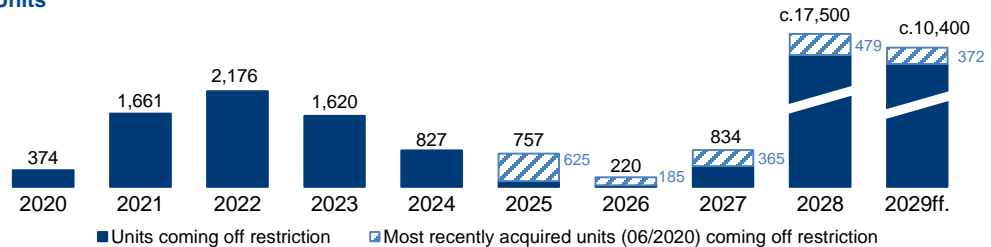
- Until 2028, c. **26,000 units¹** will come off rent restriction
- Units show **significant upside to market rents**
- The **economic upside can theoretically be realised the year after restrictions expire**, subject to general legal and other restrictions⁵

Around 72% of units¹ to come off restriction until 2028

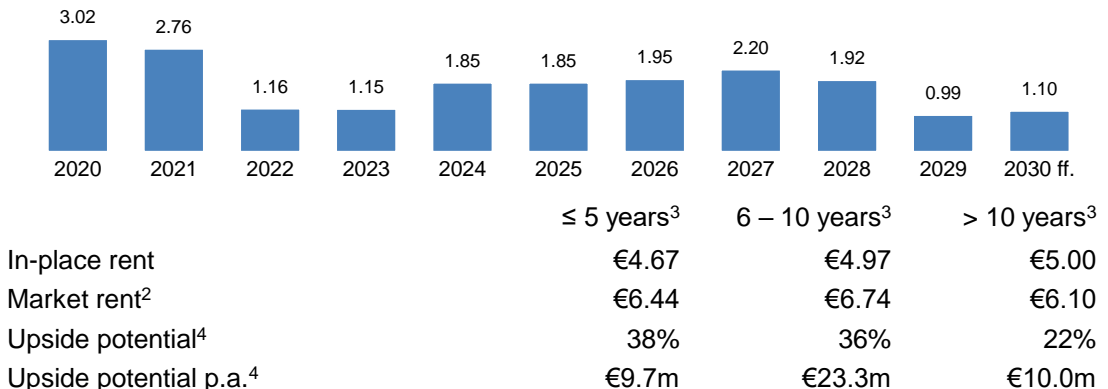


Number of Units¹ Coming off Restriction and Rent Upside

Units



Spread to Market Rent (in €/sqm/month)



¹ Pro forma number of units including ~7,500 units acquired in June 2020, transfer of ownership expected towards end of 2020.

² Employed by CBRE as indicator of an average rent value that could theoretically be achieved, not implying that an adjustment of the in-place rent to the market rent is feasible, as stringent legal and contractual restrictions regarding rent increases exist.

³ ≤ 5 years = 2020-2024; 6-10 years = 2025-2029; >10 years = 2030ff.

⁴ Rent upside is defined as the difference between LEG in-place rent and market rent (defined in footnote 1).

⁵ For example rent increase cap of 15% or 20% for three years.

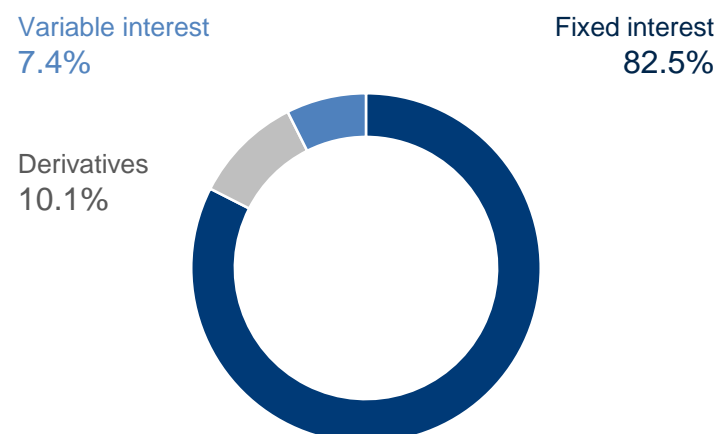
Unsecured financing covenants

Covenant	Threshold	30.06.2020
Consolidated Adjusted EBITDA / Net Cash Interest	≥1.8x	5.7x
Unencumbered Assets / Unsecured Financial Indebtedness	≥125%	244%
Net Financial Indebtedness / Total Assets	≤60%	31%
Secured Financial Indebtedness / Total Assets	≤45%	21%

Ratings (Moody's)

Type	Rating	Outlook
Long Term Rating	Baa1	Stable
Short Term Rating	P-2	Stable

Financing mix



Key financial ratios

	30.06.2020	30.06.2019
Net debt / EBITDA	10.2x	10.9x
LTV	34.4%	40.0%

Capital market financing

Corporate bonds

	2017/2024	2019/2027	2019/2034
Issue Size	€500m	€500m	€300m
Term / Maturity Date	7 years / 23 January 2024	8 years / 28 November 2027	15 years / 28 November 2034
Coupon	1.250 % p.a. (annual payment)	0.875 % p.a. (annual payment)	1.625 % p.a. (annual payment)
Issue Price	99.409 %	99.356 %	98.649 %
Financial Covenants	<ul style="list-style-type: none"> • Net financial debt/ total assets $\leq 60\%$ • Secured financial debt/ total assets $\leq 45\%$ • Unencumbered assets/ unsecured financial debt $\geq 125\%$ • Adj. EBITDA/ net cash interest $\geq 1.8 \times$ 		
ISIN	XS1554456613	DE000A254P51	DE000A254P69
WKN	A2E4W8	A254P5	A254P6

Capital market financing

Convertible bonds

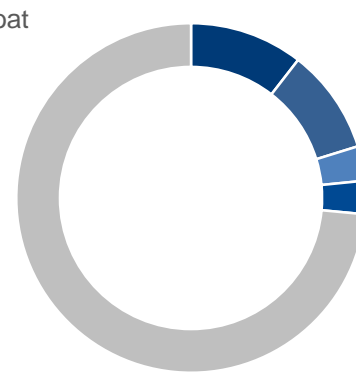
	2017/2025	2020/2028
Issue Size	€400m	€550m
Term/ Maturity Date	8 years/ 1 September 2025	8 years/ 30 June 2028
Coupon	0.875% p.a. (semi-annual payment: 1 March, 1 September)	0.4% p.a. (semi-annual payment: 15 January, 15 July)
# of shares	3,411,377	3,542,673
Initial Conversion Price	€118.4692	€155.2500
Adjusted Conversion Price	€117.2547 (as of 31 May 2019)	€155.2500
Issuer Call	From 22 September 2022, if LEG share price >130% of the then applicable conversion price	From 5 August 2025, if LEG share price >130% of the then applicable conversion price
ISIN	DE000A2GSDH2	DE000A289T23
WKN	A2GSDH	A289T2

Basic data

- Market segment: Prime Standard,
- Stock Exchange: Frankfurt
- Total no. of shares: 71,379,836
- Ticker symbol: LEG
- ISIN: DE000LEG1110
- Indices: MDAX, FTSE EPRA/NAREIT, GPR 250, Stoxx Europe 600, DAX ESG, i.a. MSCI Europe ex UK, MSCI World ex USA, MSCI World Custom ESG Climate Series
- Weighting: MDAX 3.10% (30.06.2020)
EPRA 3.62% (30.06.2020)

Shareholder structure¹

Other free float
73.5%



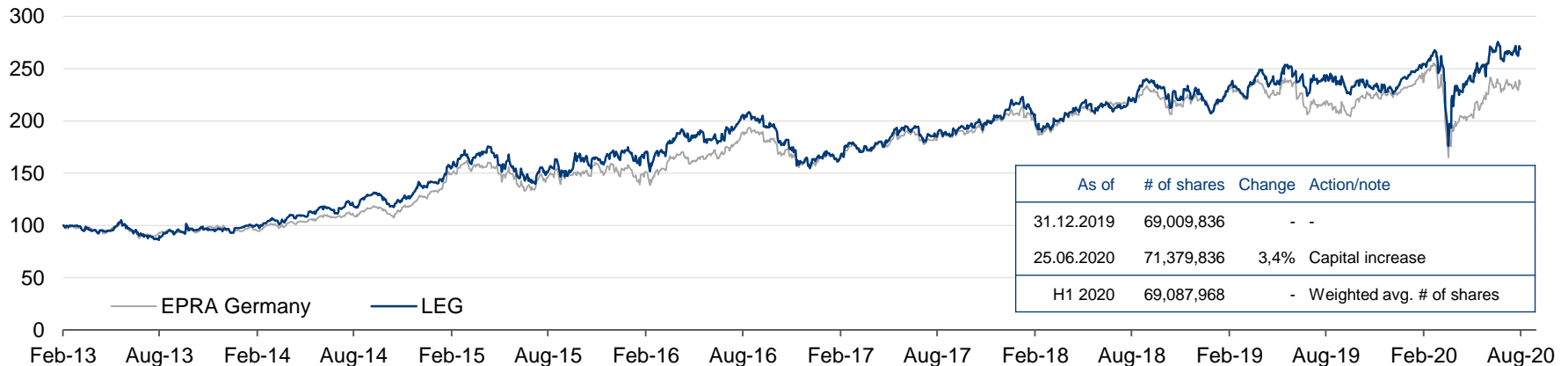
MFS
10.5%

BlackRock
9.7%

BNP Paribas AM
3.2%

Flossbach von Storch
3.1%

Share price (31.07.2020, indexed; 31.01.2013 = 100)



¹ Source: LEG; shareholdings according to voting rights notifications; as at 14.07.2020.

March	Report/Event
9 th	Annual Report 2019
May	
11 th	Quarterly Statement Q1 as of 31 March 2020
August	
7 th	Quarterly Report Q2 as of 30 June 2020
10 th	Virtual Roadshow London, Deutsche Bank
13 th	Virtual Roadshow Amsterdam/Benelux, Morgan Stanley
19 th	Virtual Annual General Meeting
20 th	Virtual European Real Estate Conference, HSBC
21 st	Virtual Roadshow Switzerland, Commerzbank
25 th	Virtual Roadshow USA, Bank of America
26 th	Virtual Roadshow Paris, Kepler Cheuvreux
November	
12 th	Quarterly Statement Q3 as of 30 September 2020

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