INTERIM REPORT January 1 – March 31, 2007

Deutsche Wohnen

CONTENTS

SUMMARY

- Number of housing sales recorded in the first quarter of 2007 in line with projections and prior-year level.
- However, the significantly smaller pipeline from 2006 means few housing sales recognized on the balance sheet and reduced book gains from sales.
- Consolidated profit reduced by non-recurring effect of impairment loss on undeveloped land.
- Profit from residential property management up year-on-year due to the consolidation of DB Immobilienfonds 14 properties.
- Consolidation of DB Immobilienfonds 14 also increases interest expense.
- Around 1,000 additional residential units purchased up to early April 2007.

RESULTS AND CORE DATA

Residential property management

By the end of fiscal year 2006, the 2,625 residential units and 27 commercial units managed by DB Immobilienfonds 14 had been fully consolidated. This generated additional rental income for the Group for the first time at the end of the period under review. Around 13% (EUR 3.2 million) of all estimated rental income totaling EUR 23.7 million is attributable to the consolidation of the DB 14 real estate investment fund. As of March 31, 2007, DB 14's apartments generated average monthly rent of EUR 5.21 per m^2 (compared with EUR 5.01 per m^2 in the core portfolio).

Deducting vacancies (7.2%) from the above-mentioned estimated rental income resulted in actual rental income of approximately EUR 21.7 million (March 31, 2006: EUR 19.5 million). Income from the allocation of operating costs also rose by around EUR 0.9 million to EUR 7.0 million due to the consolidation of DB 14. Revenue from residential property management (as reported in the consolidated income statement) totaled EUR 22.6 million (Q1 2006: EUR 20.2 million). Maintenance expenses, on the other hand, remained almost constant at approximately EUR 3.4 million (average of EUR 2.46 per m^2).

After depreciation, amortization and impairment losses of EUR 4.0 million (Q1 2006: EUR 3.5 million), the segment result from residential property management improved by EUR 1.4 million or around 11% to EUR 14.4 million as of March 31, 2007 (Q1 2006: EUR 13.0 million).

Housing privatization

156 housing sales were reported in the first three months of 2007 on the basis of the sales program (Q1 2006: 193 sales). Because there were only 45 units in the pipeline in 2006 (Q1 2006: pipeline of 173 units from 2005), these sales – with the exception of four residential units that are already recognized on the balance sheet as sold in Q1 2007 – will not be recognized on the balance sheet until later in 2007.

With sales revenue therefore only around EUR 1.2 million (Q1 2006: EUR 7.4 million), unrealized gains from housing privatization amounted to approximately EUR 0.2 million as of March 31, 2007 (Q1 2006: EUR 3.3 million). After deducting selling expenses (around EUR 0.7 million) and vacancies due to sales (around EUR 1.3 million), the gross profit from sales therefore also fell to EUR –1.8 million (Q1 2006: EUR +1.4 million).

It must be emphasized that, as in past fiscal years, the profit for 2007 will be driven by strong sales in the second half of the year. The Management Board remains confident that sales of between 1,000 and 1,200 residential units will be recognized by the end of 2007.

In addition to the reduction in the number of recognized housing sales already mentioned, revenue was also reduced by a non-recurring effect. In 2005 Deutsche Wohnen sold undeveloped land with building space of approximately 20,000 m^2 for which a definitive planning right has yet to be obtained. As the buyer has now indicated its intention to withdraw from the transaction, it is no longer sufficiently likely that the purchase agreement will actually become effective when the planning right is granted as anticipated. An impairment loss in the amount of EUR 2.2 million was therefore recognized. This matter is not expected to further impact consolidated profit in the future. The undeveloped space can in principle be resold, however.

Other core Group data

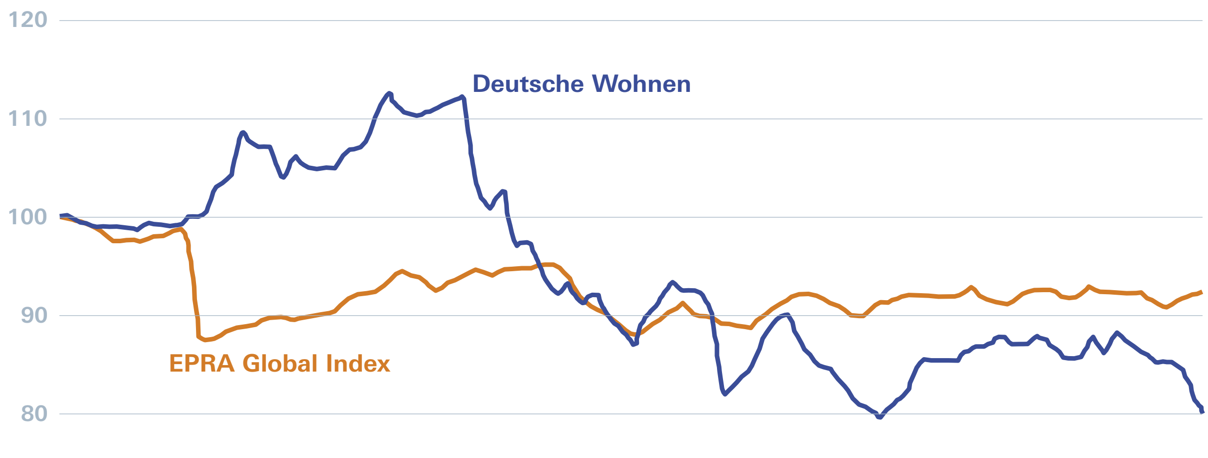
Apart from boosting the Group's assets, the fund consolidation referred to earlier increased the Group's financial liabilities compared with Q1 2006 by around EUR 151.4 million. This pushed up interest expense to EUR 2.1 million in the first quarter of 2007, which, netted against interest income, led to a higher finance cost year-on-year of EUR 7.9 million (Q1 2006: EUR –5.9 million).

The "other operating expenses" item in the consolidated income statement increased by approximately EUR 2.6 million compared with Q1 2006 (EUR 3.1 million) to EUR 5.7 million. This is mainly due to a valuation allowance of EUR 2.2 million (see the section on housing privatization). As another component of "other operating expenses", other administrative expenses decreased by approximately EUR 0.4 million. In addition, employee expenses fell by EUR 0.3 million. We aim to reduce administrative expenses in particular even further.

The above-mentioned effects of housing privatization and the consolidation of the DB 14 real estate investment fund were the main factors contributing to the decline in consolidated EBDIT and EBIT to EUR 9.0 million and EUR 5.0 million respectively (Q1 2006: EUR 12.8 million and EUR 9.3 million respectively).

The effects from the housing sales outlined above and the impairment loss on the sale of undeveloped land are the causes of the consolidated loss before tax of EUR –2.9 million and the loss after tax of EUR –3.2 million (Q1 2006: consolidated profit after tax of EUR 3.1 million).

Deutsche Wohnen Share vs. EPRA Global Index (US-dollars) from Januay 1 to May 4, 2007



DEUTSCHE WOHNEN SHARES

Deutsche Wohnen's bearer shares experienced two different trends in the initial months of 2007. Up until mid-February, the share price was on an upward trend, peaking at EUR 56. This represented a premium of around 56% to the Net Asset Value per share (December 31, 2006: EUR 36.29). From mid-February until the date of preparation of this interim report, the share price lost around 30% of its value, bottoming out at EUR 40. The Management Board attributes this price trend firstly to a general decline in interest by institutional investors in German real estate shares. Deutsche Wohnen had also been expected to pursue a much more aggressive acquisition strategy in the wake of its deconsolidation from the Deutsche Bank Group as of July 1, 2006.

OUTLOOK

The forecast released in February 2007 puts consolidated profit in 2007 at EUR 15.0 million. All things being equal, the Management Board is unable to rule out that the impairment loss of EUR 2.2 million recognized in the first quarter of 2007 will not impact the consolidated profit for the year as a whole. Positive effects on earnings from the 1,000 or so residential units acquired in the first quarter of 2007 (in Münster, the new federal states, Offenbach) have not yet been factored in, however.

The Management Board of Deutsche Wohnen is planning further portfolio acquisitions in the course of fiscal year 2007. The financial preconditions for the target growth are in place in view of the Company's low level of gearing (loan to value ratio currently 50%) and a number of options for capital increases. The Management Board continues to stress that growth must have a positive effect on profitability and the Net Asset Value. Nevertheless, the Management Board is reiterating its growth target of doubling the portfolio by the end of 2009.

KEY FIGURES AS OF MARCH 31, 2007

Key figures – Group		Jan 1 – Mar 31, 2007	Jan 1 – Mar 31, 2006	Jan 1 – Dec 31, 2006
Profit before tax	EUR m	– 2.9	3.3	31.3
Profit after tax	EUR m	– 3.2	3.1	31.1
EBIT	EUR m	5.0	9.3	46.2
EBITDA	EUR m	9.0	12.8	68.0
Gross operating cash flow	EUR m	1.8	10.8	101.8
Housing privatization				
Number of housing units sold in the reporting period reported on the balance sheet date	units	4	128	1,645
Number of privatizations recorded in the reporting period	EUR per m²	156	193	1,525
Unrealized gains from the sale of properties	EUR m	0.2	3.3	43.2
Selling and pre-sale expenses	EUR m	0.7	0.7	8.0
Gross profit from sales	EUR m	– 1.8	1.4	30.1
Residential property management				
Residential stock	units	21,000	21,658	21,005
Total residential space	millions of m²	1.33	1.38	1.33
Revenue from estimated rent*	EUR m	23.7	21.2	83.7
Revenue from estimated rent*	EUR per m²	5.01	4.97	5.05
Revenue from actual rent*	EUR m	21.7	19.5	76.7
Maintenance expenses*	EUR m	3.4	3.2	17.5
Maintenance expenses*	EUR per m²	2.46	2.42	13.43
Gross profit from residential property management	EUR m	14.4	12.9	46.0

* Not including North Hesse portfolio (acquired in 2004)

CONSOLIDATED BALANCE SHEET AS OF MARCH 31, 2007

Assets in EUR	Mar 31, 2007	Mar 31, 2006	Dec 31, 2006
A. Noncurrent assets			
I. Investment property	949,041,553.49	813,693,290.29	956,579,764.60
II. Property, plant and equipment	3,799,267.60	4,156,721.15	3,897,897.89
III. Intangible assets	167,444.00	40,134.00	188,805.00
IV. Noncurrent financial assets	152,703.52	23,691,255.50	172,921.87
V. Noncurrent receivables and other noncurrent assets	146,772.00	2,514,013.79	145,326.00
VI. Deferred tax assets	42,420,000.00	40,840,000.00	42,420,000.00
Total noncurrent assets	**995,727,740.61**	**884,935,414.73**	**1,003,404,715.36**
B. Current assets			
I. Properties held for sale and other inventories			
a) Land without buildings	2,479,657.75	2,636,372.66	2,479,657.75
b) Land with finished buildings	5,908,222.87	7,677,592.60	5,907,943.42
c) Work in progress, other inventories	34,476,245.05	30,079,996.97	28,152,724.93
	42,864,125.67	**40,393,962.23**	**36,540,326.10**
II. Current receivables and other current assets			
a) Receivables from rental activities	3,800,859.84	4,266,152.19	4,284,329.28
b) Recievables from property sales	27,879,085.41	3,258,227.06	47,160,064.98
c) Current tax receivables	2,057,005.26	1,802,732.41	1,652,277.65
d) Current receivables and other current assets	55,349,484.30	14,808,386.08	10,249,862.73
e) Derivatives	0.00	5,635,000.00	0.00
	89,086,434.81	**29,770,497.74**	**63,346,534.64**
III. Cash and bank balances	**28,154,831.88**	**55,410,386.45**	**33,515,685.27**
C. Noncurrent assets held for sale	**6,395,331.58**	**2,767,896.73**	**2,709,053.66**
Total current assets	**166,500,723.94**	**128,342,743.15**	**136,111,599.67**
Total assets	**1,162,228,464.55**	**1,013,278,157.88**	**1,139,516,315.03**

Equity and Liabilities in EUR		Mar 31, 2007	Mar 31, 2006	Dec 31, 2006
A.	Equity			
I.	Subscribed capital	20,000,000.00	10,225,837.62	20,000,000.00
II.	Capital reserves	170,754,317.92	228,340,307.30	170,754,317.92
III.	Retained earnings	29,733,706.21	29,417,398.46	29,702,430.21
IV.	Consolidated net retained profits	171,866,308.37	151,578,368.52	175,098,444.00
V.	Minority interests	0.00	379,635.79	0.00
	Total equity	**392,354,332.50**	**419,941,547.69**	**395,555,192.13**
B.	Noncurrent liabilities			
I.	Bank loans and overdrafts	523,547,916.26	400,261,688.65	503,587,203.03
II.	Liabilities to other lenders	55,663,849.27	25,040,679.41	58,599,066.68
III.	Interest rate swaps	34,618.87	0.00	54,795.07
IV.	Post-employment benefit obligation	4,975,213.29	5,394,238.38	5,083,618.00
V.	Other noncurrent provisions	256,568.75	4,291,499.66	254,480.27
VI.	Liabilities to fund limited partners	50,391,280.88	0.00	49,783,237.83
VII.	Other noncurrent liabilities	219,139.70	3,440,713.28	219,139.70
VIII.	Deferred tax liabilities	6,179,849.51	2,278,000.00	6,179,849.51
IX.	Deferred income	35,074,848.51	36,561,671.11	35,446,554.16
	Total noncurrent liabilities	**676,343,285.04**	**477,268,490.49**	**659,207,944.25**
C.	Current liabilities			
I.	Bank loans and overdrafts	16,353,324.59	19,096,215.62	9,004,049.09
II.	Liabilities to other lenders	3,875,991.25	2,114,969.05	2,499,798.29
III.	Provisions for taxes; current provisions	4,520,792.00	6,232,484.11	4,184,292.00
IV.	Other current provisions	651,371.76	839,115.89	599,197.02
V.	Prepayments received	40,969,686.25	39,546,238.81	32,763,820.82
VI.	Liabilities from rental activities	9,645,600.99	8,109,537.14	10,401,092.18
VII.	Trade payables and other liabilities	17,514,080.17	33,572,809.08	25,300,929.25
VIII.	Derivatives	0.00	6,556,750.00	0.00
	Total current liabilities	**93,530,847.01**	**116,068,119.70**	**84,753,178.65**
Total equity and liabilities		**1,162,228,464.55**	**1,013,278,157.88**	**1,139,516,315.03**

CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2007

in EUR	Jan 1 – Mar 31, 2007	Jan 1 – Mar 31, 2006	Jul 1 – Dec 31, 2006	Jan 1 – Jun 30, 2006
1. Revenue				
a) from residential property management	22,556,937.86	20,205,019.08	59,857,079.53	46,592,380.00
b) from property sales	0.00	100,000.00	2,790,888.00	526,000.00
c) from management activities	311,799.48	537,470.46	962,775.61	1,177,635.84
d) from other services	10,320.92	26,523.87	21,061.60	47,875.12
	22,879,058.26	**20,869,013.41**	**63,631,804.74**	**48,343,890.96**
2. Profit from housing privatization				
a) Sale proceeds	1,241,520.00	7,361,613.34	78,473,527.84	18,728,995.44
b) Carrying amounts of assets disposed	1,069,848.66	4,051,204.05	44,391,366.76	10,987,137.93
	171,671.34	3,310,409.29	34,082,161.08	7,741,857.51
3. Changes in inventories	6,323,520.12	5,404,654.18	–6,343,612.34	6,263,729.91
4. Other operating income	1,153,393.93	942,150.31	2,347,102.36	2,435,936.57
5. Cost of purchased services				
a) Residential property management	11,908,479.55	10,327,138.34	26,086,404.55	24,310,820.22
b) Property sales	0.00	62,233.48	1,665,552.85	286,044.70
	11,908,479.55	10,389,371.82	27,751,957.40	24,596,864.92
Gross profit	**18,619,164.10**	**20,136,855.37**	**65,965,498.44**	**40,188,550.03**
6. Employee expenses	3,951,936.85	4,220,457.42	8,354,117.06	8,995,318.50
7. Depreciation, amortization and impairment losses	3,981,687.45	3,523,627.37	14,757,639.92	7,096,420.35
8. Other operating expenses	5,696,099.68	3,115,025.39	10,961,379.87	9,815,242.30
9. Income from business combination	0.00	0.00	8,779,377.52	0.00
10. Income from financial assets	2,295.89	159,979.40	317,674.74	318,436.48
11. Other interest and similar income	450,690.21	226,800.66	570,658.30	783,220.52
12. Impairment losses on financial assets	0.00	0.00	691.63	163,107.00
13. Interest and similar expenses	8,327,710.26	6,245,329.01	12,574,539.42	12,411,126.25
14. Net finance costs	**–7,874,724.16**	**–5,858,548.95**	**–11,686,898.01**	**–11,472,576.25**
15. Gains and losses on financial derivatives	0.00	–86,000.00	344,000.00	167,000.00
16. Profit before tax	**–2,885,284.03**	**3,333,196.24**	**28,640,841.10**	2,641,992.63
17. Income tax expense	336,500.00	203,000.00	–726,988.55	904,726.07
18. Other taxes	10,351.60	18,700.91	23,474.04	31,289.75
19. Profit after tax	**–3,232,135.63**	**3,111,495.33**	**29,344,355.61**	**1,705,976.81**
Profit attributable to: Shareholders of the parent	–3,232,135.63	3,122,402.90	29,344,355.61	1,705,976.81
Minority interests	0.00	–10,907.57	0.00	0.00
Earnings per share	–0.16	0.78	1.47	0.09

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FISCAL YEAR FROM JANUARY 1 TO MARCH 31, 2007

in EUR thousand	Subscribed capital	Capital reserves	Retained earnings	Consolidated net retained profits	Subtotal	Minority interests	Total
Balance at June 30, 2006 in accordance with IFRS	**10,226**	**207,053**	**29,553**	**171,830**	**418,662**	**0**	**418,662**
Distributions				– 52,600	– 52,600		– 52,600
Profit for the year				29,344	29,344		29,344
Withdrawals		– 36,298			– 36,298		– 36,298
Appropriations	9,774			26,524	36,298		36,298
Adjustment from pensions			149		149		149
Balance at December 31, 2006 in accordance with IFRS	**20,000**	**170,755**	**29,702**	**175,098**	**395,555**	**0**	**395,555**
Distributions					0		0
Profit for the year				– 3,232	– 3,232		– 3,232
Withdrawals					0		0
Appropriations					0		0
Adjustment from pensions			31		31		31
Balance at March 31, 2007 in accordance with IFRS	**20,000**	**170,755**	**29,733**	**171,866**	**392,354**	**0**	**392,354**

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2007

in EUR thousand	Jan 1 – Mar 31, 2007	Jan 1 – Mar 31, 2006
1. Consolidated profit before interest paid and received and income taxes (insofar as recognized in the income statement for the reporting period)	4,980	8,829
2. Depreciation and amortization expense	3,982	3,524
3. Increase/decrease (–) in provisions	282	– 678
4. Profit from privatization (disposal of investment property)	– 172	– 3,310
5. Interest paid (–)/received incl. previous year's deferred interest	– 7,875	– 5,589
6. Income taxes paid (–)/received	– 337	– 129
7. Increase (–)/decrease in deferred taxes	0	0
8. Increase (–)/decrease in inventories, trade receivables, derivatives and other assets that are not attributable to investing or financing activities	– 32,065	2,215
9. Increase/decrease (–) in trade payables, derivatives and other liabilities that are not attributable to investing or financing activities	– 336	7,271
10. Change in other balance sheet items	1,180	24
11. Cash flows from operating activities	**–30,361**	**12,157**
12. Proceeds from disposal of investment property	1,242	7,355
13. Payments to acquire investment property	– 1,036	– 1,392
14. Payments to acquire intangible assets	– 7	0
15. Proceeds from disposal of financial assets and capital repayments	0	0
16. Payments to acquire minority interests in consolidated companies	0	0
17. Payments to acquire financial assets	0	0
18. Payments to acquire limited partner shares in DB IF 14	0	0
19. Cash flows from investing activities/housing sales	**199**	**5,963**
20. Payments to owners (dividend)	0	0
21. Proceeds from issuance of loans	30,000	0
22. Repayments of loans	– 5,199	– 9,913
23. Change in other current financial liabilities	0	0
24. Cash flows from financing activities	**– 24,801**	**– 9,913**
25. Change due to changes in the Group of consolidated companies		
Change in balance sheet items due to initial consolidation of DB IF 14	0	0
Cost	0	0
Profit from initial consolidation	0	0
26. Net change in cash and cash equivalents	**– 5,361**	**8,207**
27. Cash provided by initial consolidation	0	0
28. Cash and cash equivalents at beginning of period	33,516	47,203
29. Cash and cash equivalents at end of period	**28,155**	**55,410**

The Group has funds amounting to EUR 270.0 million from financing commitments, EUR 30.0 million of which had been drawn down on the reporting date.

Cash and cash equivalents comprise cash (EUR 11 thousand; March 31, 2006: EUR 11 thousand) and bank balances (EUR 28,143 thousand; March 31, 2006: EUR 55,400 thousand).

In fiscal year 2007, cash funds of EUR 10,332 thousand (March 31, 2006: EUR 10,518 thousand) were pledged to a bank as cash collateral.

CONSOLIDATED SEGMENT REPORTING

in EUR m	Mar 31, 2007	Mar 31, 2006
Revenue from estimated rent	23.7	21.2
Revenue from actual rent	21.7	19.5
Revenue from operating cost allocations	7.0	5.9
= Revenue from property management	*28.7*	*25.3*
Expenses from operating costs	7.8	6.6
Maintenance expenses	3.4	3.2
Other expenses from property management	0.4	0.3
Depreciation, amortization and impairment losses on noncurrent assets	4.0	3.5
= Expenses from property management	*15.5*	*13.6*
Adjustments for vacancies due to sales	1.3	1.3
Segment result – Residential Property Management	**14.4**	**12.9**
Sales revenue	0.1	7.4
Disposal of consolidated carrying amounts	0.0	4.0
= Consolidated book gains	*0.1*	*3.3*
Selling and pre-sale expenses	0.7	0.7
= Sales segment result for core Rhine-Main / Rhineland-Palatinate portfolio	*– 1.8*	*1.4*
Result from privatization of other development properties	*0.1*	*0.0*
Net selling proceeds from North Hesse portfolio	*0.0*	*0.0*
Segment result – Housing Privatization	**–1.8**	**1.4**
Income from management activities	0.3	0.5
Other income	1.1	1.0
Write-downs of receivables	2.6	0.4
Employee expenses	4.0	4.2
Administrative expenses	2.5	2.0
EBDIT	**9.0**	**12.8**
EBIT	**5.0**	**9.3**
Interest income	0.5	0.4
Interest expenses	8.3	6.3
= Net finance costs	**–7.9**	**–5.9**
Profit before tax	**–2.9**	**3.3**
Income tax expense	0.3	0.2
Consolidated profit for the period	**–3.2**	**3.1**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The financial statements of the Deutsche Wohnen Group as of March 31, 2007, were prepared in accordance with International Financial Reporting Standards (IFRS). The consolidated financial statements were not reviewed by an auditor. The financial statements give a true and fair view of the Group's results of operations for the period from January 1 to March 31, 2007. The interim financial statements of the companies included are based on uniform accounting policies. The consolidation methods and accounting policies are unchanged as against the 2006 consolidated financial statements and are presented in Deutsche Wohnen's 2006 Annual Report. The 2006 Annual Report can be downloaded from the Company's website (http://www.deutsche-wohnen.de). Please contact the Company for a printed copy.

The Group's profit before tax and profit after tax as of March 31, 2007, were significantly influenced by two effects of sales transactions.

Due to the significantly smaller pipeline from 2006, only four sales were recognized on the balance sheet as of March 31, 2007. The 156 housing sales in the first quarter of 2007 will be reported in the consolidated financial statements over the rest of 2007. In view of the fact that the number of sales is traditionally much higher in the second half of the year, it can be assumed that a further 1,000 to 1,200 housing sales will be recognized on the balance sheet before the end of 2007.

In 2005 Deutsche Wohnen sold undeveloped land with building space of approximately 20,000 m^2 for which a definitive planning right has yet to be obtained. As the buyer has now indicated its intention to withdraw from the transaction, it is not sufficiently likely that the purchase agreement will actually become effective when the planning right is granted as anticipated. An impairment loss in the amount of EUR 2.2 million was therefore recognized. This matter is not expected to further impact consolidated profit in the future. The undeveloped space can in principle be resold, however.

As part of the full consolidation of DB Immobilienfonds 14 effective December 31, 2006, the 2,625 residential units and 27 commercial units in the fund initially increased the estimated rental income by approximately EUR 3.2 million. Allocable management expenses and higher interest expense due to consolidation means that the fund has almost broken even.

As of March 31, 2007, the loss before tax amounted to EUR –2.9 million (March 31, 2006: profit before tax of EUR 3.3 million). The loss after tax for the quarter was EUR –3.2 million (Q1 2006: profit after tax of EUR 3.1 million).

The forecast for the consolidated profit before tax in 2007 is EUR 15.0 million (not including acquisitions). All things being equal, the Management Board is unable to rule out that the impairment loss of EUR 2.2 million will not affect this projection.

ADDITIONAL INFORMATION

MANAGEMENT BOARD
(as of May 2007)

Andreas Lehner (Chairman)
Dr. Michael Gellen

SUPERVISORY BOARD
(as of May 2007)

Helmut Ullrich (Chairman)
Dr. Andreas Kretschmer (Deputy Chairman)
Jens Bernhardt
Matthias Hünlein
Hans-Werner Jacob
Dr. Florian Stetter

CALENDAR

May 30, 2007
Kempen Conference in Amsterdam

May 31, 2007
HVB Conference in Stockholm

June 20, 2007
Deutsche Bank German Corporate Conference in Frankfurt

June 21, 2007
Annual General Meeting 2007 in Frankfurt

June 22, 2007
Dividend payment for the short fiscal year July 1 to December 31, 2006

August 28, 2007
Publication of the Half-Year Report 2007

September 12/13, 2007
UBS Conference in New York

September 25/27, 2007
HVB Conference in Munich

October 8/10, 2007
EXPO REAL in Munich

October 25/26, 2007
7th "Real Estate Share Initiative" Conference in Frankfurt

November 14/15, 2007
WestLB Conference in Frankfurt

November 27, 2007
Publication of the Interim Report as of September 30, 2007

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