



Pangaea Life Funds

Together, we can master the transformation by inspiring people and institutions to invest with us in the sustainable sectors of tomorrow. To achieve this on a broad scale, we must unite strong returns with meaningful impact. Investing in sustainable real assets is a powerful way for investors of all sizes to take part – transparently – in shaping the transformation of our world. Pangaea Life leads this journey as the premier address for investing in the most important sustainable real assets of the future – worldwide.

Our sustainability is blue

Blue means for us: transformation with impact. Pangaea Life stands for sustainability based on progress, personal responsibility, and joy of life – not on sacrifice. With our funds, investors actively shape a livable future.

Our values



Real asset-based investments: Investments in renewable energy and sustainable residential real estate – independent from the stock market, tangible, stable, and inflation-protected.



Sustainability with impact: The funds meet strict criteria and invest in real projects worldwide.



Insurance & investment combined: A unique combination of insurance expertise and sustainable funds – for wealth building in private pension plans, occupational pensions, and basic pensions.

With combined forces, we bring together the expertise of two companies. Pangaea Life focuses on managing the sustainable real asset funds, while die Bayerische provides the individual pension solutions in the form of an insurance wrapper. For both funds, we aim for a long-term target return of 5 to 7% p.a.* net after fund costs.



Pangaea Life Blue Energy

Pangaea Life Blue Energy primarily invests in renewable energy assets, especially photovoltaic, wind, and hydropower plants, as well as energy storage and energy-efficient projects.



Pangaea Life Blue Living

Pangaea Life Blue Living invests in sustainable real estate worldwide, focusing on metropolitan regions in Germany as well as top metropolitan areas in the southern USA („US Sun-belt“).



A world full of opportunities

* The given target return corresponds to the market-typical expected net return for comparable infrastructure investments under a Core/Core+ strategy or “Develop & Hold” in real estate. This is a forecast, not a reliable indicator of future results. No guarantee is given for achieving the target return. The target return is after fund costs and fees but before individual taxes. All target return figures refer to share class B.

Fund Information

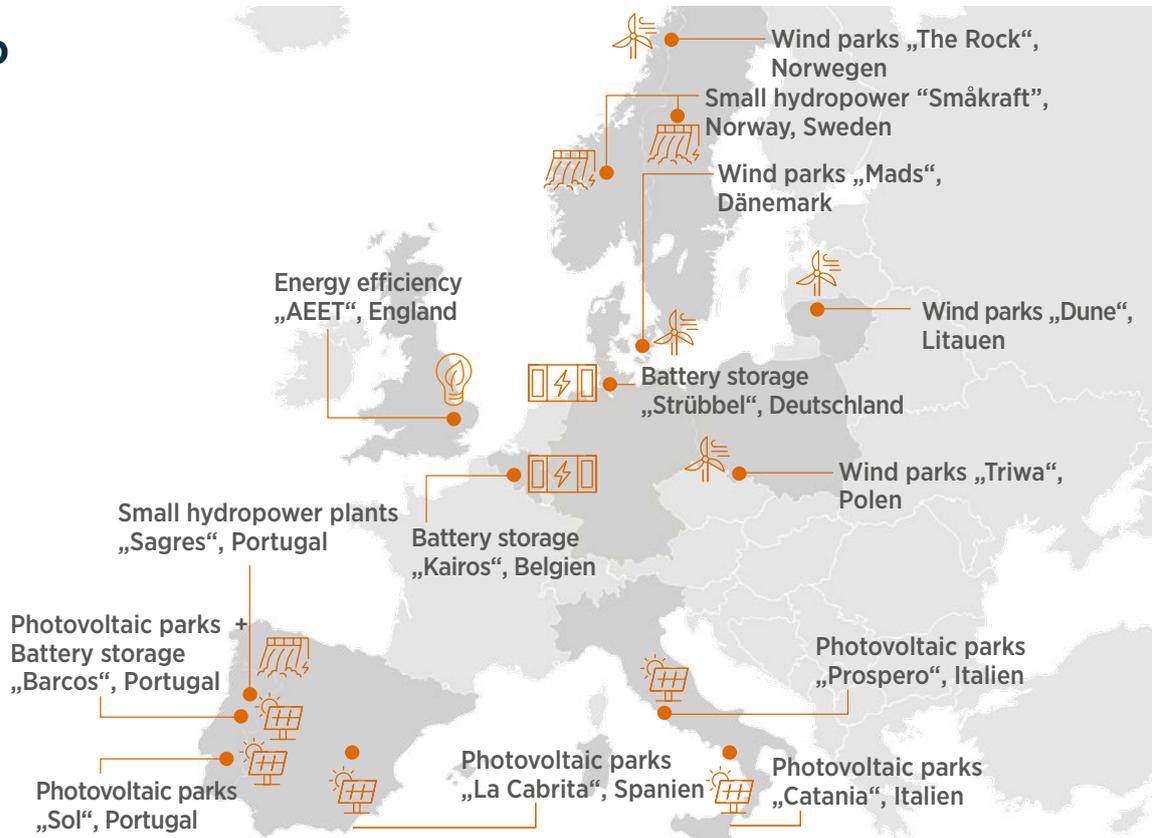
Pangaea Life Blue Energy



Investment Strategy

Pangaea Life Blue Energy primarily invests in renewable energy assets, especially photovoltaic, wind, and hydropower plants, as well as energy storage and energy-efficient projects.

Portfolio



Portfolio Examples



Wind park Mads Mads, Dänemark
7 turbines, built 2017, project volume €41.57m

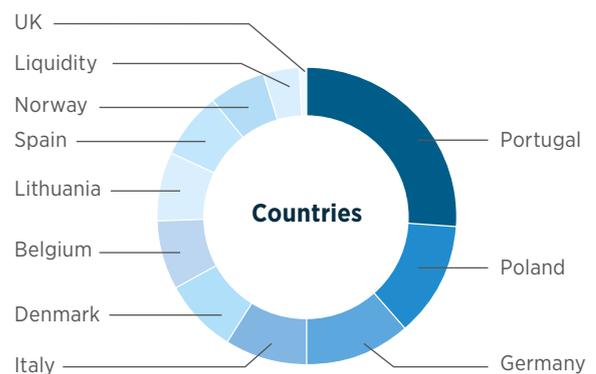
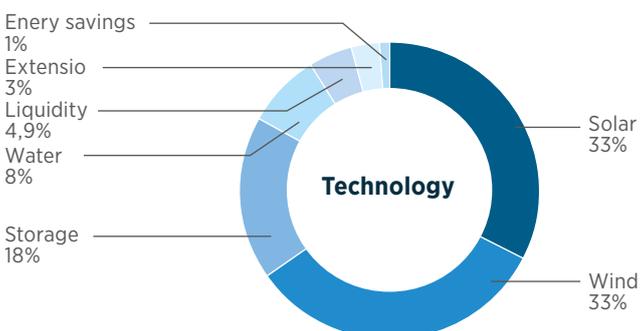


Photovoltaic park LaCabrita - Almería, Spanien
122,000 PV modules, in operation since 2021, €33.37m



Hydropower Sagres, Portugal
21 plants, commissioned 1951–2006, €40.42m

Diversification



Market Overview Q3/2025 - Renewable Energy

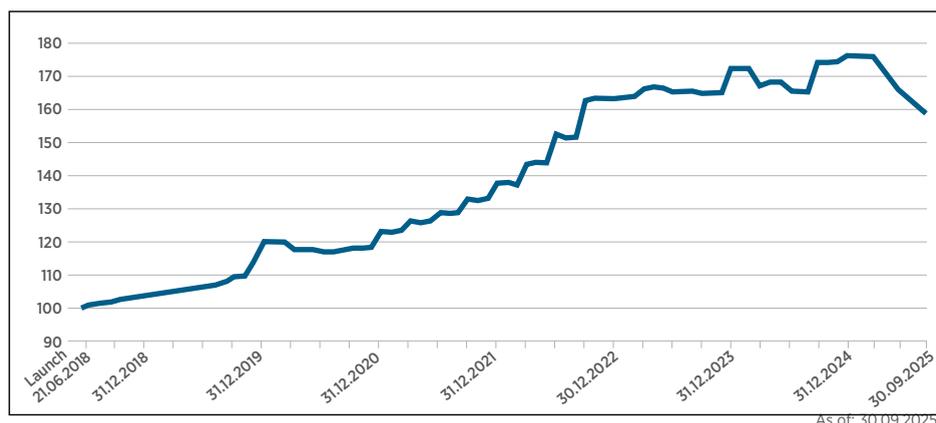
The renewable energies market is currently in a transitional phase: Adjustments to electricity price forecasts and interest rates have led to temporary valuation effects, while operational performance remains stable. The Pangaea Life Blue Energy Fund is solidly positioned with over 80% of its assets in operational investments. Broad diversification across countries and technologies ensures resilience – storage and hydropower projects in particular support the portfolio. In the medium term, there are many signs pointing to a recovery: the electrification of industry, heating, and mobility, rising demand from data centers, and targeted political incentives will significantly increase demand for renewable energies and contribute to more stable markets.



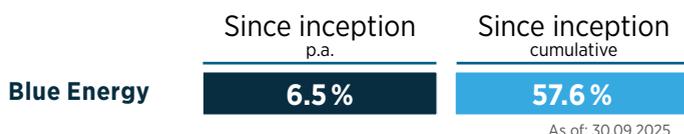
Success Story of the Quarter

In **Catania, Sicily**, a new agrivoltaic project combines modern solar technology with traditional agriculture: herbs, olive trees, and local crops grow between the modules. A photovoltaic system with over 52 MWp is being built on around 100 hectares, which will supply around 27,000 households with clean electricity in the future. An extension of the term and an optimized operating cost structure further strengthen the long-term earnings base.

Gross Performance of the Fund since Inception, Basis 100



Gross Performance of the Portfolio



Notes on Performance

The figures shown refer to the Pangaea Life Blue Energy Fund. Fund costs have not yet been taken into account in the performance figures (gross performance) in order to provide a consistent view across all share classes. Product-specific figures on volatility and costs can be found via the link on the right. Distributions were reinvested in the fund free of charge on the distribution date.

This document is a marketing communication containing data on the gross performance of the funds – the information provided does not constitute investment advice. The data refers to the past and is indicative. Past performance is not a reliable indicator of future results.

Fund Data

Fund Name	Pangaea Life Umbrella S.A. SICAV-RAIF
Investor Profile	Growth
Classification under EU Sustainable Finance Disclosure Regulation (SFDR)	Article 8 Fund
Launch Date	21.06.2018
Fund Currency	EUR
Financial Year	01.10. – 30.09.
NAV (Funds)	518.6 Mio. EUR
Alternative Investment Fund Manager (AIFM) / Asset Manager	Aquila Capital Investmentgesellschaft mbH, part of the Commerzbank Group

Fund Manager: Aquila Capital Investmentgesellschaft mbH, part of the Commerzbank Group

Pangaea Life draws on the expertise of the Commerzbank Group, working with Aquila Capital Investmentgesellschaft mbH, headquartered in Hamburg, for the selection of real asset investments and the optimal structuring of the fund.

Risk Indicator (SRI)



All further information on figures such as income distribution, costs, and volatility of the Pangaea Life Blue Energy Fund can be found here:



Share Class B:
<https://diebayerische.tools/factsheetslive.com/product/LU1675428244/>



Share Class C:
<https://diebayerische.tools/factsheetslive.com/product/LU2278487157/>

Or at:

www.pangaea-life.de/anlageloesungen/im-versicherungsmantel/fondsdokumente

Fund Information

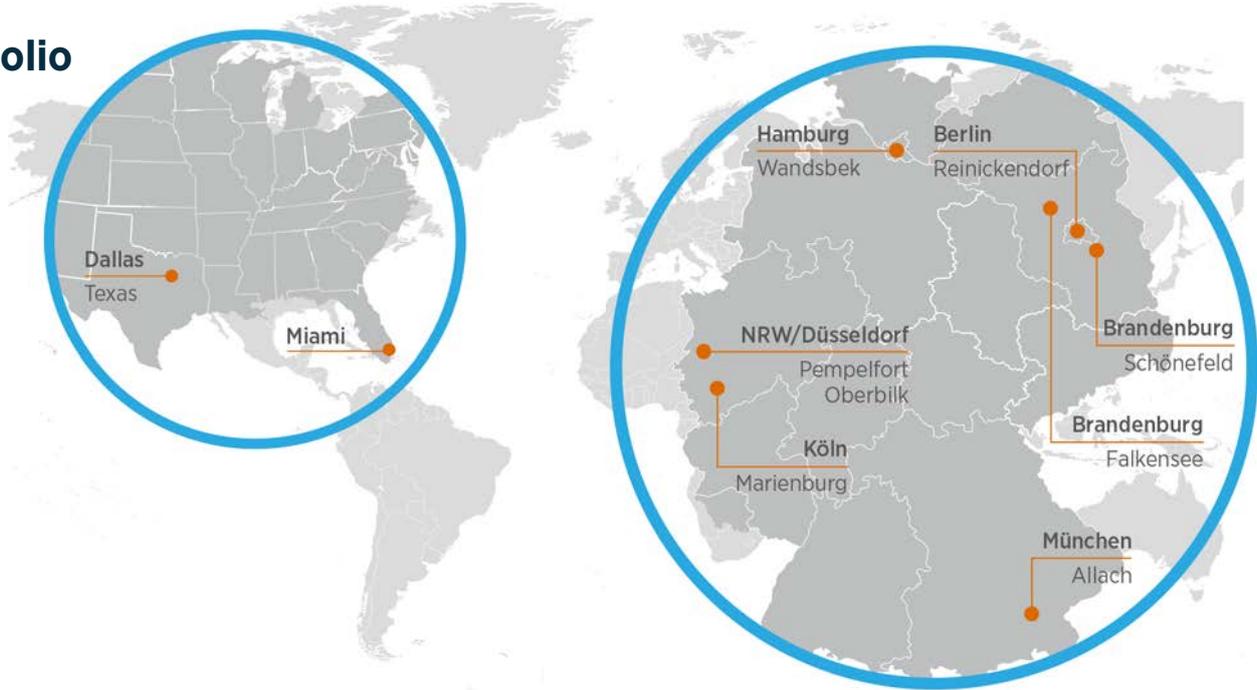
Pangaea Life Blue Living



Investment Strategy

Sustainable real estate worldwide, currently focused on metropolitan regions in Germany and top cities in the US Sunbelt. Properties are highly energy-efficient and often include subsidized housing, daycare centers, e-mobility concepts, and good public transport connections.

Portfolio



Portfolio Examples



Die Welle, Cologne
752 apartments, completion Q4 2027, largest asbestos removal project in Europe



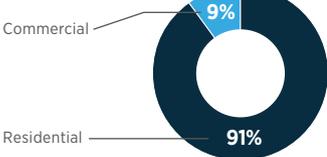
Mindener Straße, Düsseldorf
187 apartments, completion Q3 2024, excellent public transport links



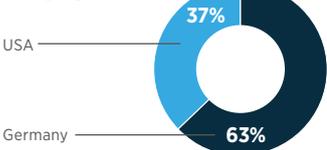
Ensō, Miami
85 apartments, completion Q1 2027, water management efficiency concepts

Diversification

Portfolio use



Geographic



1

Planning/approval

Hamburg Gustav-Adolf Str.
München Langes Land
München Allach
Dallas North Pearl Street



2

preparation/construction

Miami Ensō
Miami The Perrin
Köln Die Welle
Hamburg Korallus



3

first rental

Düsseldorf Moltkestraße



4

occupancy phase

Berlin Falkensee
Berlin MyTegel
Berlin-Schönefeld Parkside
Düsseldorf Mindener Str.

Market Overview Q3/2025 - Sustainable Residential Real Estate

Demand for housing in German metropolitan areas remains high. The low volume of new construction is keeping rents stable or rising and supporting the value development of energy-efficient residential properties. Sustainable construction concepts with a focus on energy efficiency and urban quality of life are continuing to gain in importance. The market environment also remains attractive in US Sunbelt cities such as Miami and Dallas. Despite a weaker US dollar, economic impulses, population growth, and local construction output are supporting market stability. High-quality housing in central locations remains in strong demand there and offers solid long-term prospects.



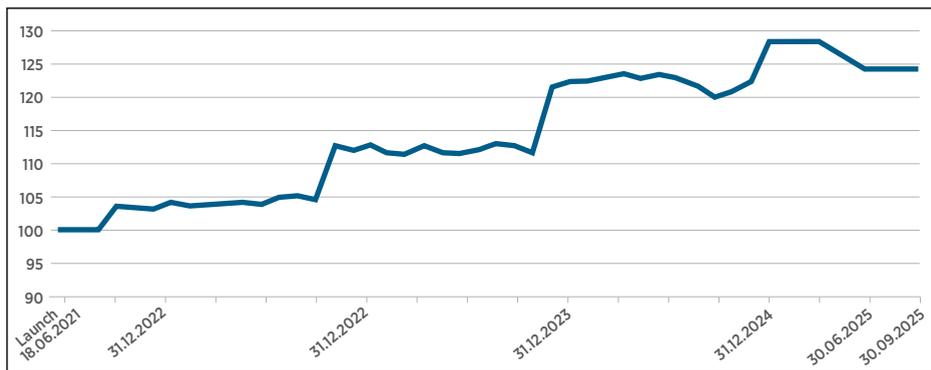
Success Story of the Quarter

The initial leasing phase for the first construction phase of the **DWK project in Cologne-Marienburg** has got off to a successful start – and the response has been strong. A total of 752 modern apartments are being built here in an excellent location, including around 70 affordable units, supplemented by a daycare center, local shopping facilities, and a sustainable district heating connection. The combination of a prime location, well-designed infrastructure, and an energy-efficient concept is generating considerable interest in the site.

Fund Data

Fund Name	Pangaea Life Blue One Living SCA SICAV-RAIF
Investor Profile	Security
Classification under EU Sustainable Finance Disclosure Regulation (SFDR)	Article 8 Fund
Launch Date	18.06.2021
Fund Currency	EUR
Financial Year	01.10. – 30.09.
NAV (Funds)	177.1 Mio. EUR
Alternative Investment Fund Manager (AIFM) / Asset Manager	Empira Investment Solutions S.A. Empira AG

Gross Performance of the Fund since Inception, Basis 100



As of: 30.09.2025

Gross Performance of the Portfolio

	since interception p.a.	since interception cumulated
Blue Living	5.0 %	20.0 %
	As of: 30.09.2025	

Notes on Performance

The figures shown refer to the Pangaea Life Blue Living Fund. Fund costs have not yet been taken into account in the performance figures (gross performance) in order to provide a consistent view across all share classes. Product-specific figures on volatility and costs can be found via the link on the right. Distributions were reinvested in the fund free of charge on the distribution date.

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Empira

Pangaea Life leverages the expertise of the Switzerland-based Empira Group for the selection of real asset investments and the optimal structuring of the fund.

Risk Indicator (SRI)



All further information on figures such as income distribution, costs, and volatility of the Pangaea Life Blue Energy Fund can be found here:



Share Class B:
<https://diebayerische.tools/factsheetslive.com/product/LU2352586924/>



Share Class C:
<https://diebayerische.tools/factsheetslive.com/product/LU2721526247/>

Or at:

www.pangaea-life.de/anlageloesungen/im-versicherungsmantel/fondsdokumente

The Products Linked to the Funds



Layer 1: Basic Pension Blue Invest

With the Basic Pension Blue Invest, clients not only invest in their own future by building capital for retirement, they also invest in the future of a livable environment through Pangaea Life's real asset funds – with government support.

Highlights

- **Individual investment options:** Flexible allocation between the two Pangaea Life funds – Blue Energy and Blue Living
- **Various disability insurance options:** Premium waiver in case of occupational disability (OD), premium waiver plus disability pension payment, optional continued premium increase
- **Flexibility during the contract term:** Pension start date can be brought forward by up to 5 years or postponed by up to 10 years



[Learn more here](#)



Layer 2: Pangaea Life bAV Invest

Pangaea Life bAV Invest is a unit-linked pension insurance specifically designed for occupational pension schemes. To capture return opportunities while ensuring maximum security, contributions are split between two components: guaranteed assets and fund investments.

Highlights

- Employers position themselves as responsible and strengthen employee loyalty
- Contributions are tax-free up to 8% of the contribution assessment ceiling in the statutory pension insurance (2025: €7,728 per year)
- The converted contribution is also exempt from social security contributions up to 4% of the contribution assessment ceiling (2025: €3,864 per year)



[Learn more here](#)



Layer 3: Blue Invest

Blue Invest is our sustainable, unit-linked retirement solution. It combines the returns of sustainable investments with the benefits of a lifelong pension. Investment contributions can be freely allocated between Pangaea Life Blue Energy and Pangaea Life Blue Living. In addition to the Pangaea Life funds, clients may also choose other sustainable funds for their portfolio. All funds generate returns based on clearly defined sustainable criteria.

Highlights

- **Support in achieving personal investment goals:** Clients can reallocate their contributions through fund switches or shift existing fund assets
- **Additional protection for retirement:** Option to include occupational disability insurance in the form of a premium waiver
- **Unit-linked payout phase:** Clients continue to benefit from fund performance while receiving monthly payouts in an amount of their choice



[Learn more here](#)

Sign up now for our quarterly conferences to stay up to date and never miss an update:



Pangaea Life GmbH
Thomas-Dehler-Straße 25
81737 München
info@pangaea-life.de
www.pangaea-life.de

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All information on the funds can be found on the website www.pangaea-life.de