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EPRA RESEARCH

EPRA Net Asset Value

Monthly Bulletin

Net Reinstatement Value

Net Tangible Assets

Net Disposal Value

September 2026

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Methodology

September 2026
Monthly Published NAV

Premiums / Discounts have been calculated as: (Share price / Average NAV per share) – 1

Average NAV per share is calculated as the simple average of the 3 EPRA NAV Metrics as specified in the EPRA BPR 2019 Guidelines*:

1) EPRA Net Reinstatement Value (NRV)
2) EPRA Net Tangible Assets (NTA)
3) EPRA Net Disposal Value (NDV)

* The methodology for computing each of the EPRA NAV Metrics is available on EPRA Website: https://www.epra.com/finance/financial-reporting/guidelines

The 3 EPRA NAV metrics per share are taken from company reports. NO adjustments have been made.
When not available, the NAV per share has been calculated as: Total Assets – Total Liabilities / number of shares outstanding.

Discounts have been calculated for EPRA Index constituent for their respective inclusion times. Minus constituents of which no data was available.
Reasons for non-availability are: Property values stated at historical costs and not market or fair value, or historic data could not be found.

New NAV data will replace old NAV data for the months following the previous latest published NAV data.

Share prices are month-end closing prices.

Aggregates have been calculated on a NAV-based weighting.

Methodology for computing Premiums / Discounts based using the simple average of the new 3 EPRA NAV metrics (NRV, NTA, NRV) has been implemented in Mar/21. Before to Mar/21, all the computations were performed using the EPRA NAV per share instead of the simple average of the 3 metrics.

As-of January 2012, the historical NAVs and Discount to NAVs are also being calculated using interpolated company NAV data. Previously, the imbalance between reporting dates (annually, biannually or quarterly) and share prices (monthly for this report) led to more volatile NAV performance graphs.

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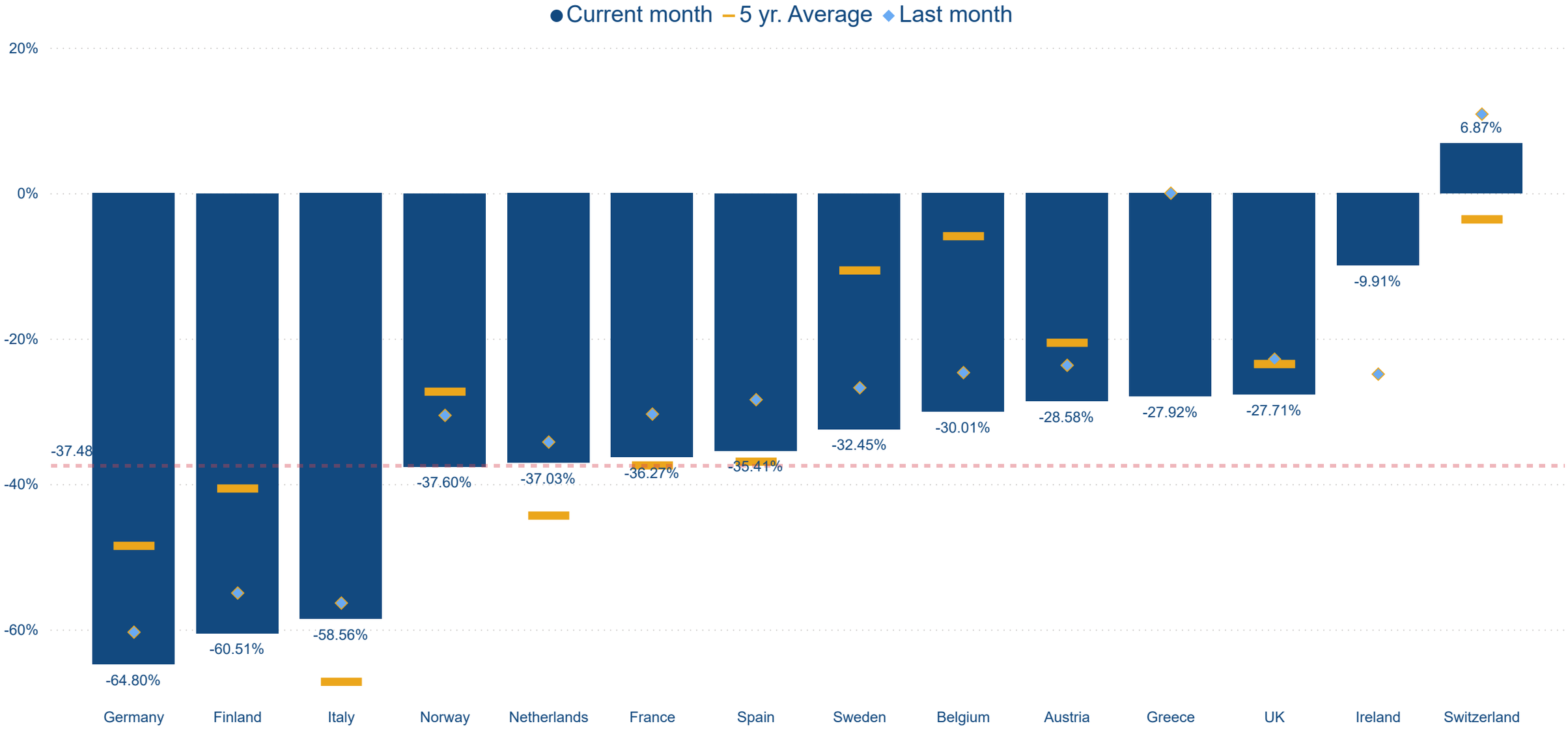
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Discounts in Europe

September 2026
Monthly Published NAV

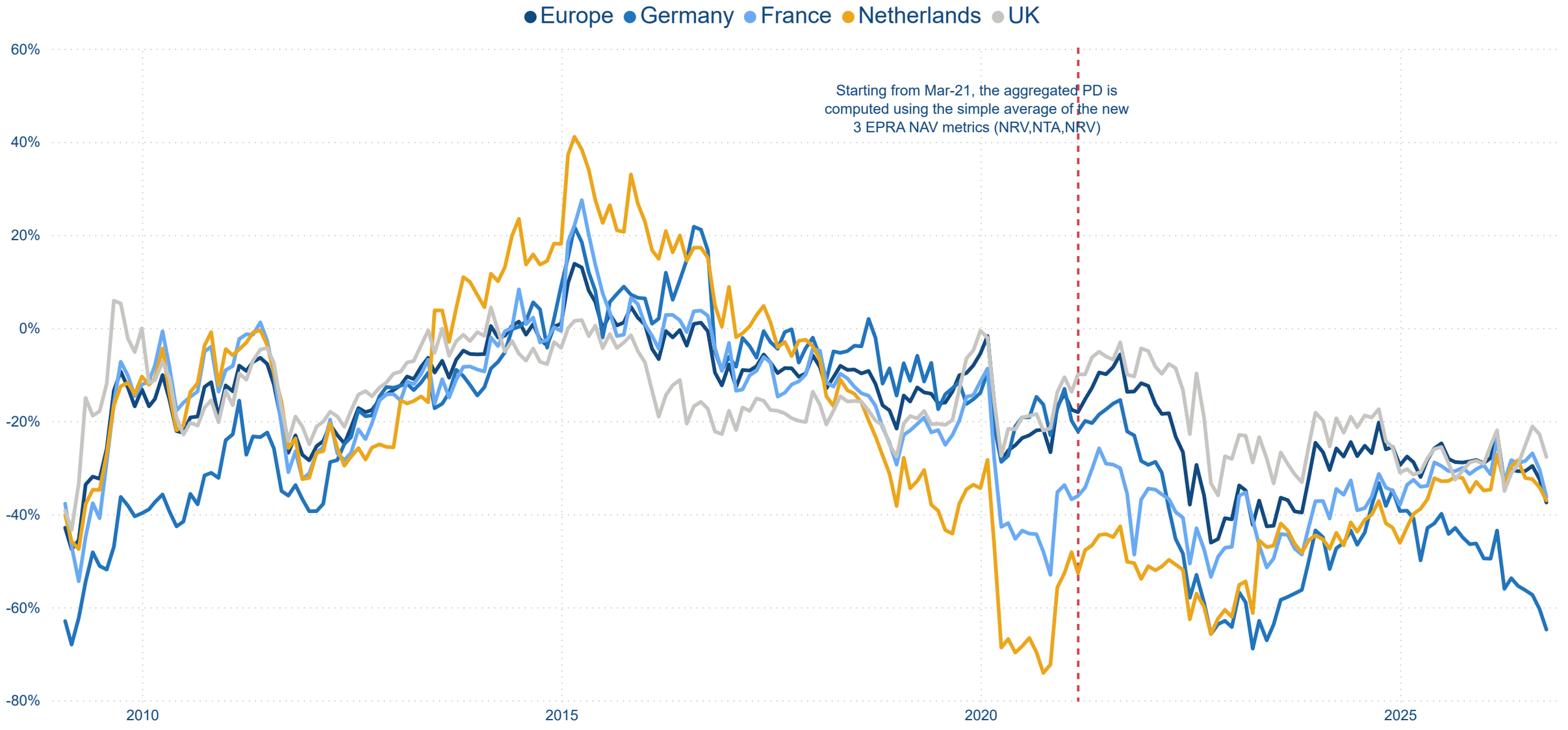


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Latest Discounts in Europe

September 2026
Monthly Published NAV

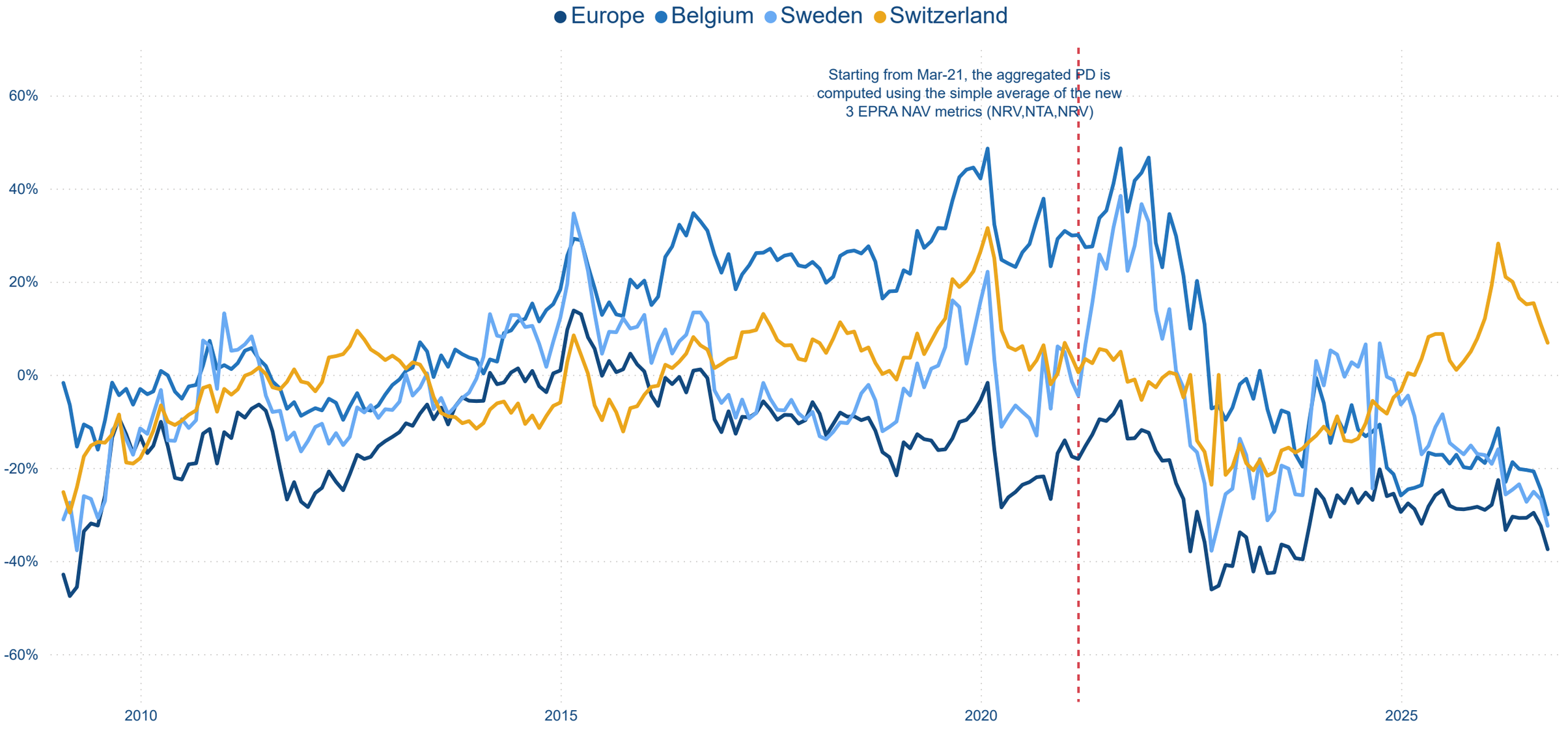


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Latest Discounts in Europe

September 2026
Monthly Published NAV

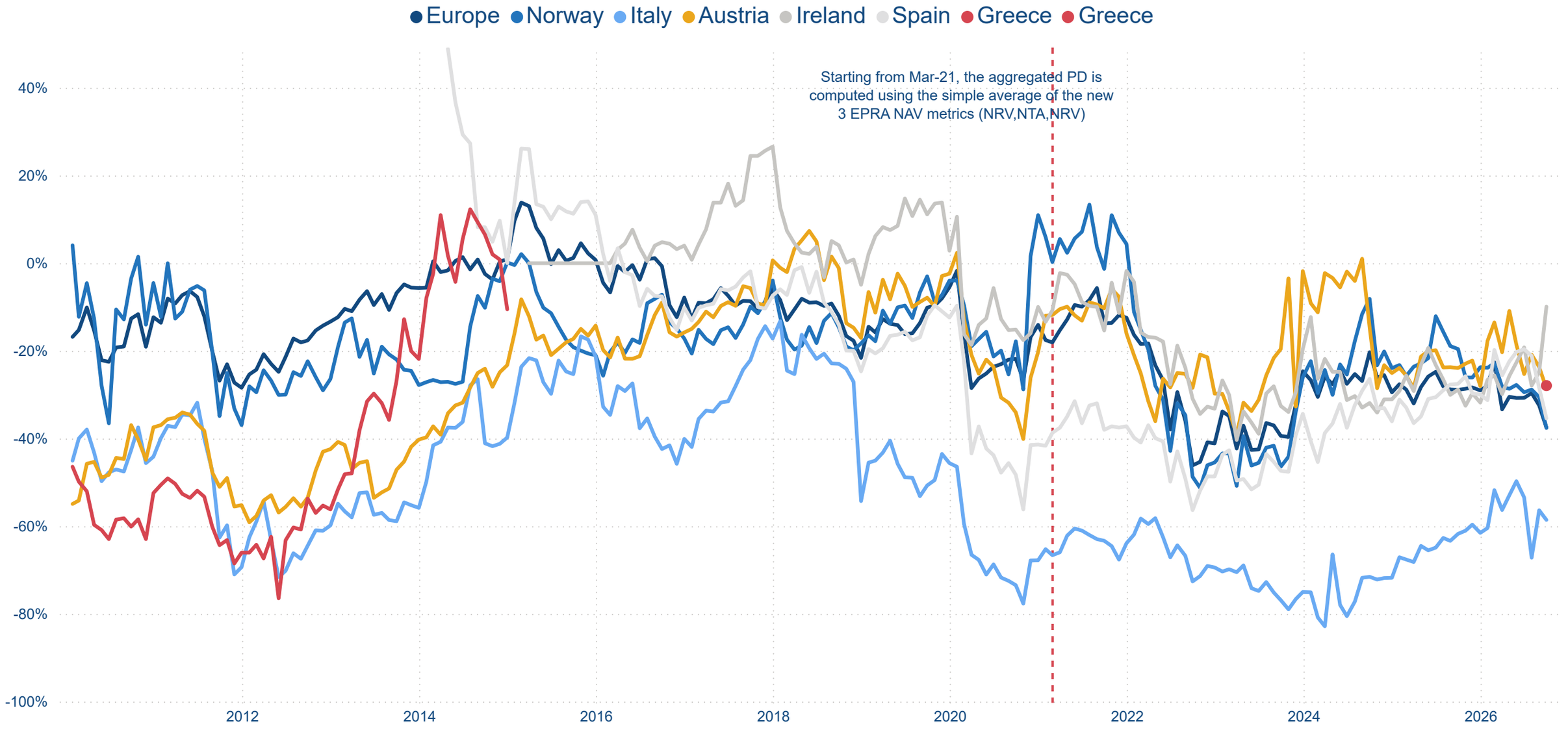


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Latest Discounts in Europe

September 2026
Monthly Published NAV

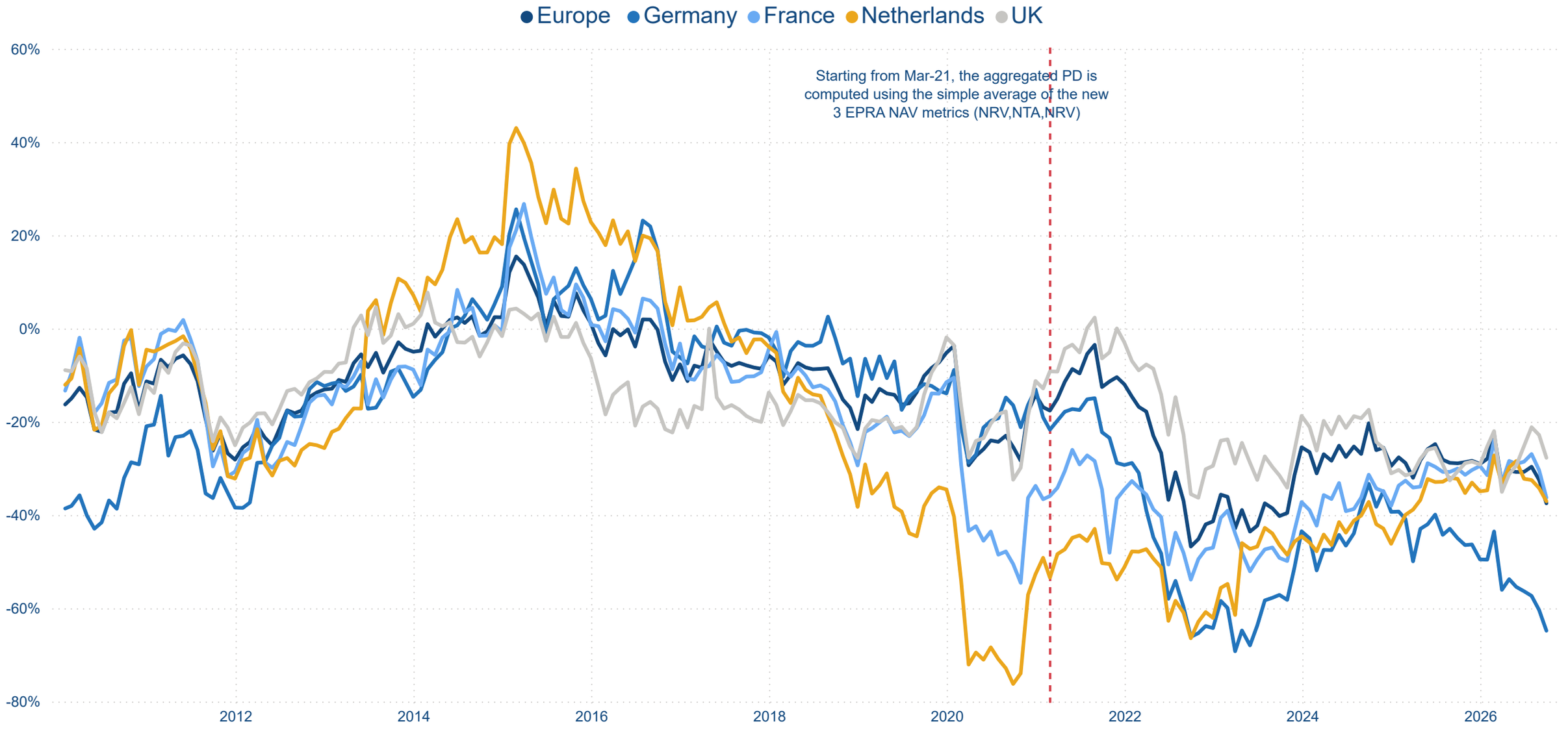


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Latest Discounts in Europe

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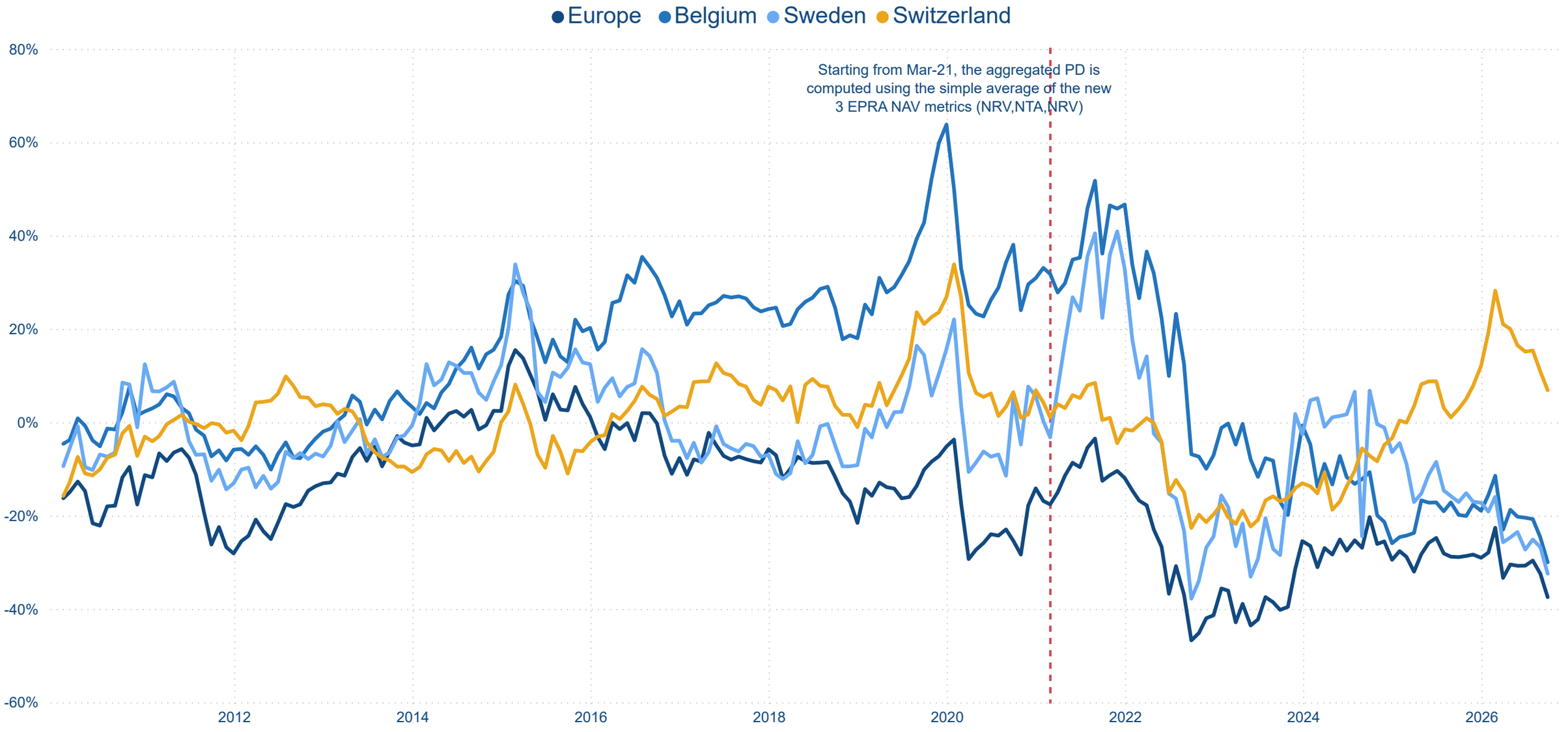


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Latest Discounts in Europe (Interpolated)

September 2026
Monthly Published NAV

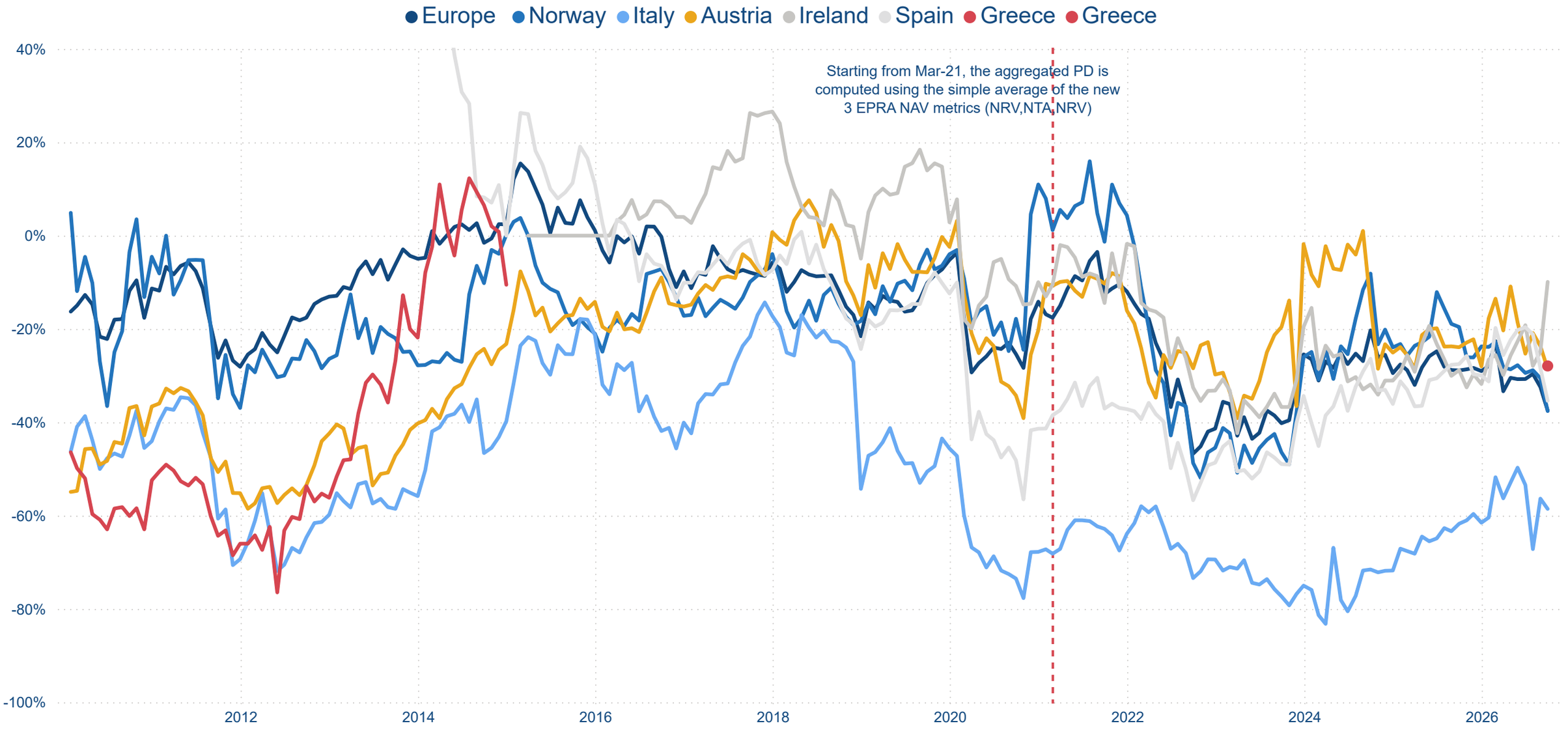


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Latest Discounts in Europe (Interpolated)

September 2026
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Latest Discounts in Europe

September 2026
Monthly Published NAV

Report Date	Name	Country	Report		Currency	NRV	NTA	NDV	Average	Change	Months since last report	Date as of the latest report	Latest Report	Latest Figure
01 September 2026	Aedifica SA	BE	H1 2026	as of	EUR	86.57	77.82	78.09	80.83	-3.36%	3	31/03/2026	Q1 2026	83.64
01 September 2026	Deutsche Wohnen	GER	H1 2026	as of	EUR	43.80			43.80	1.79%	3	31/03/2026	Q1 2026	43.03
01 September 2026	Infracore	SWIT	H1 2026	as of	CHF				56.66		6	31.12.2025	FY 2025	
01 September 2026	Lamda	GR	H1 2026	as of	EUR				8.81	-1.78%	3	31/03/2026	Q1 2026	8.97
02 September 2026	Care Property Invest	BE	H1 2026	as of	EUR	18.36	17.08	17.03	17.49	-3.42%	3	31/03/2026	Q1 2026	18.11
02 September 2026	Home Invest Belgium	BE	H1 2026	as of	EUR	27.99	25.48	26.04	26.50	-1.18%	3	31/03/2026	Q1 2026	26.82
08 September 2026	Regional REIT	UK	H1 2026	as of	GBP	2.10	1.89	1.92	1.97	-1.50%	6	31.12.2025	FY 2025	2
13 September 2026	Supermarket Income REIT plc	UK	H1 2026	as of	GBP	0.99	0.88	0.89	0.92	0.66%	6	31.12.2025	FY 2025	0.91
20 September 2026	VGP NV	BE	H1 2026	as of	EUR	98.43	97.08	97.05	97.52	-0.64%	6	31.12.2025	FY 2025	98.15
23 September 2026	Peach Property Group	SWIT	H1 2026	as of	CHF	19.11	18.49	15.19	17.60	-0.92%	6	31.12.2025	FY 2025	17.76
23 September 2026	Target Healthcare REIT	UK	FY 2026	as of	GBP	1.32	1.22	1.26	1.27	5.67%	6	31.12.2025	H1 2025	1.2
24 September 2026	Social Housing REIT	UK	H1 2026	as of	GBP	1.05	0.95	1.08	1.03	1.61%	6	21.12.2025	FY 2025	1.01

Infracore and Lamda Development are new index constituents following the Q3-2026 index review.

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Average Discounts in Europe

(based on published values)

September 2026
Monthly Published NAV

Averages	Current	YTD	1 yr.	2 yr.	3 yr.	5 yr.	10 yr.	15 yr.	20 yr.
Austria	-28.58%	-20.75%	-0.21	-22.19%	-17.48%	-20.56%	-15.74%	-22.15%	-26.34%
Belgium	-30.01%	-20.38%	-0.20	-19.97%	-17.09%	-5.91%	11.13%	10.25%	8.34%
Europe	-37.48%	-30.44%	-0.30	-28.64%	-28.54%	-29.58%	-21.31%	-16.48%	-16.35%
Europe ex UK	-40.32%	-31.47%	-0.31	-28.94%	-29.38%	-31.50%	-21.47%	-16.19%	-15.93%
Finland	-60.51%	-53.61%	-0.51	-49.34%	-48.04%	-40.60%	-27.86%	-26.70%	-26.07%
France	-36.27%	-29.73%	-0.30	-31.27%	-33.49%	-37.43%	-29.46%	-21.91%	-20.25%
Germany	-64.80%	-54.66%	-0.53	-46.88%	-46.78%	-48.49%	-29.81%	-22.07%	-21.55%
Greece	-27.92%							-8.38%	-11.48%
Ireland	-9.91%	-24.41%	-0.26	-26.78%	-26.59%	-25.57%	-11.68%		
Italy	-58.56%	-56.82%	-0.58	-62.46%	-66.80%	-67.18%	-55.94%	-52.34%	-49.83%
Netherlands	-37.03%	-32.42%	-0.33	-35.25%	-38.05%	-44.33%	-36.91%	-23.58%	-20.29%
Norway	-37.60%	-28.14%	-0.27	-23.70%	-24.46%	-27.29%	-19.21%	-19.36%	
Spain	-35.41%	-25.38%	-0.26	-28.76%	-31.46%	-36.91%	-28.63%		
Sweden	-32.45%	-23.78%	-0.22	-15.36%	-11.80%	-10.62%	-5.60%	-3.02%	-3.81%
Switzerland	6.87%	16.54%	0.14	7.63%	1.58%	-3.60%	1.91%	0.56%	-1.01%
UK	-27.71%	-26.89%	-0.27	-27.57%	-25.87%	-23.49%	-19.94%	-16.23%	-15.97%

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Average Discounts in Europe (Interpolated)

(based on published values)

September 2026
Monthly Published NAV

Averages	Current	YTD	1 yr.	2 yr.	3 yr.	5 yr.	10 yr.	15 yr.	20 yr.
Austria	-28.58%	-20.75%	-21.27%	-22.19%	-18.00%	-20.93%	-15.59%	-21.99%	
Belgium	-30.01%	-20.38%	-20.11%	-19.97%	-17.07%	-5.46%	12.13%	10.98%	8.94%
Europe	-37.48%	-30.44%	-30.02%	-28.64%	-28.61%	-29.68%	-21.31%	-16.48%	-16.35%
Europe ex UK	-40.32%	-31.47%	-30.76%	-28.94%	-29.43%	-31.55%	-21.17%	-15.85%	-15.50%
Finland	-60.51%	-53.61%	-51.28%	-49.34%	-48.11%	-40.69%	-27.44%	-26.46%	-25.70%
France	-36.27%	-29.73%	-29.93%	-31.27%	-33.69%	-37.78%	-29.36%	-21.72%	-19.90%
Germany	-64.80%	-54.66%	-52.63%	-46.88%	-46.93%	-48.74%	-29.43%	-21.52%	-20.84%
Greece	-27.92%							-8.69%	-11.72%
Ireland	-9.91%	-24.41%	-25.78%	-26.78%	-26.95%	-26.27%	-11.12%		
Italy	-58.56%	-56.82%	-57.73%	-62.46%	-66.87%	-67.38%	-56.18%	-52.73%	-50.17%
Netherlands	-37.03%	-32.42%	-32.67%	-35.25%	-38.08%	-44.25%	-37.06%	-23.56%	-20.25%
Norway	-37.60%	-28.14%	-27.17%	-23.70%	-24.85%	-27.56%	-18.87%	-19.10%	
Spain	-35.41%	-25.38%	-25.91%	-28.84%	-31.56%	-37.07%			
Sweden	-32.45%	-23.78%	-22.08%	-15.36%	-11.20%	-10.41%	-4.80%	-2.28%	-2.86%
Switzerland	6.87%	16.54%	13.93%	7.63%	1.18%	-4.35%	1.79%	0.61%	-0.83%
UK	-27.71%	-26.89%	-27.46%	-27.57%	-26.00%	-23.60%	-20.03%	-15.69%	-15.85%

As-of January 2012, the historical NAVs and Discount to NAVs are also being calculated using interpolated company NAV data. Previously, the imbalance between reporting dates (annually,biannually or quarterly) and share prices (monthly for this report) led to more volatile NAV performance graphs.

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September 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Europe Index

As of: 2026 September 30

Premium / Discount:	-37.48	%	
Last month:	-32.45	%	
Total NAV (million EUR):	369,474.56		
Total MC (million EUR):	239,759.92		
Number of constituents:	100.00		
Trading at Premium:	8.00	12%	of market cap.
Trading at Discount:	92.00	88%	of market cap.
Average since 1989:	-16.35	%	
10 year average:	-21.31	%	
5 year average:	-29.58	%	
3 year average:	-28.54	%	
2 year average:	-28.64	%	
1 year average:	-30.02	%	
Price Index Monthly change:	-7.17	%	

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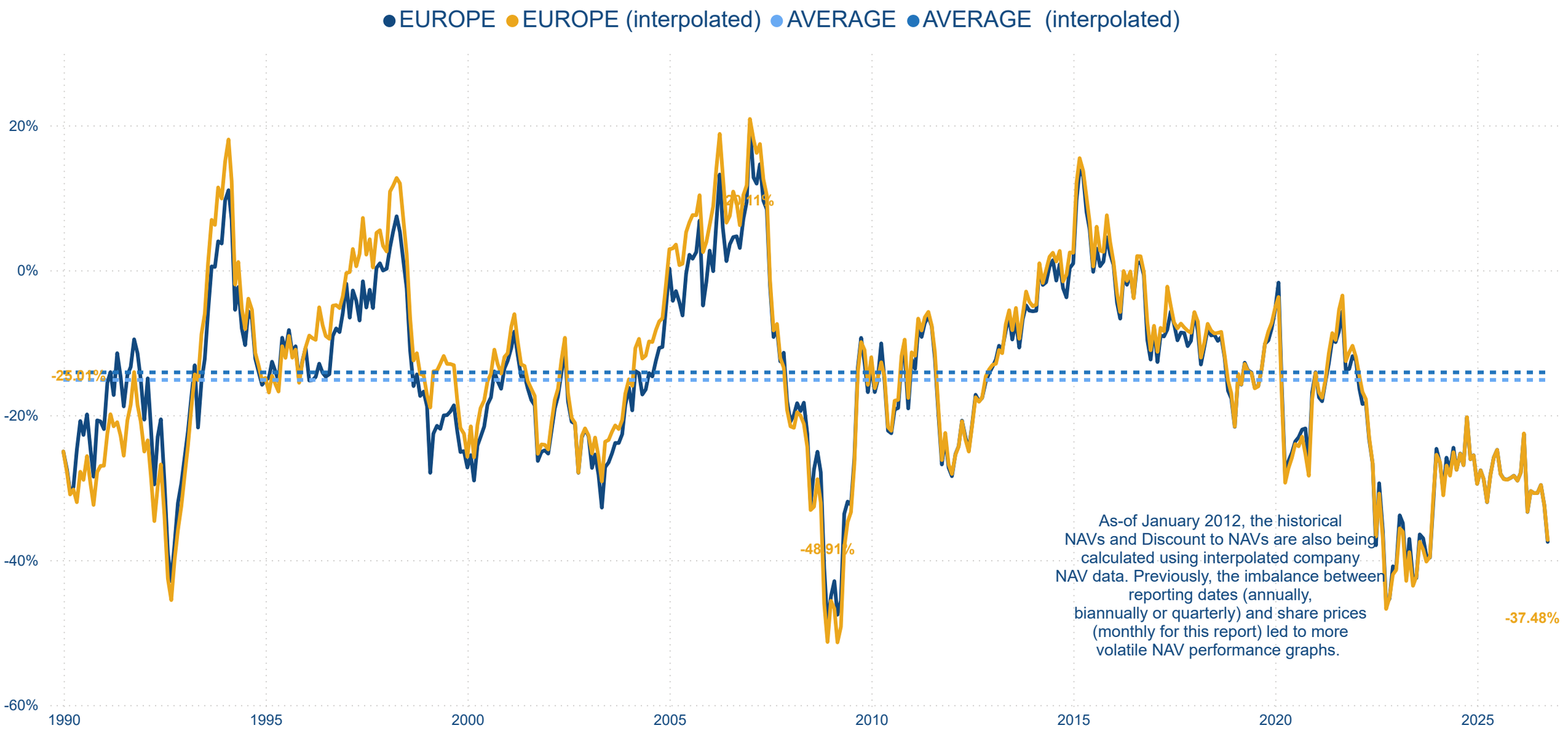
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FTSE EPRA Nareit Europe Index

Discount to NAV

September 2026

Monthly Published NAV



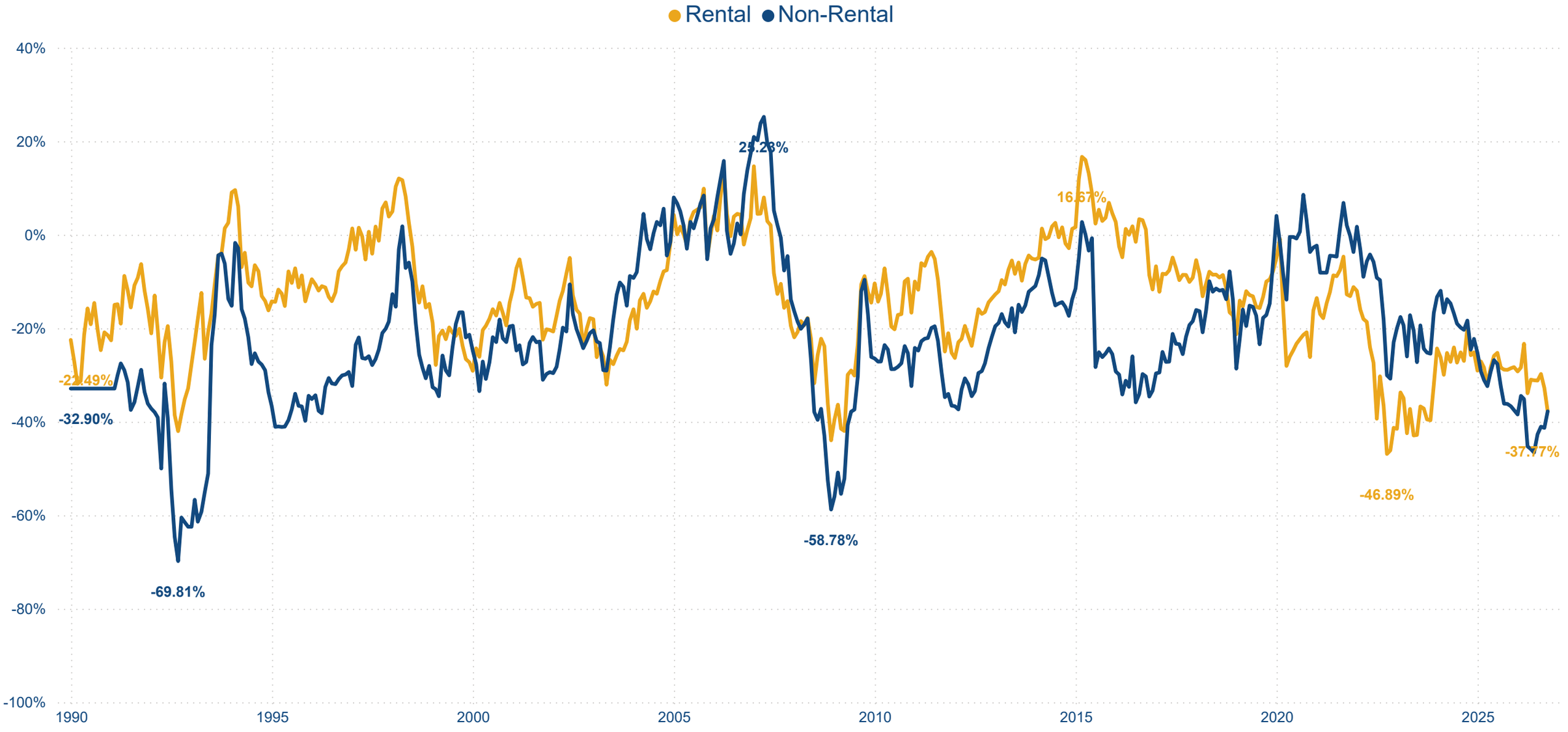
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FTSE EPRA Nareit Rental vs Non-Rental

Discount to Published NAV

September 2026
Monthly Published NAV



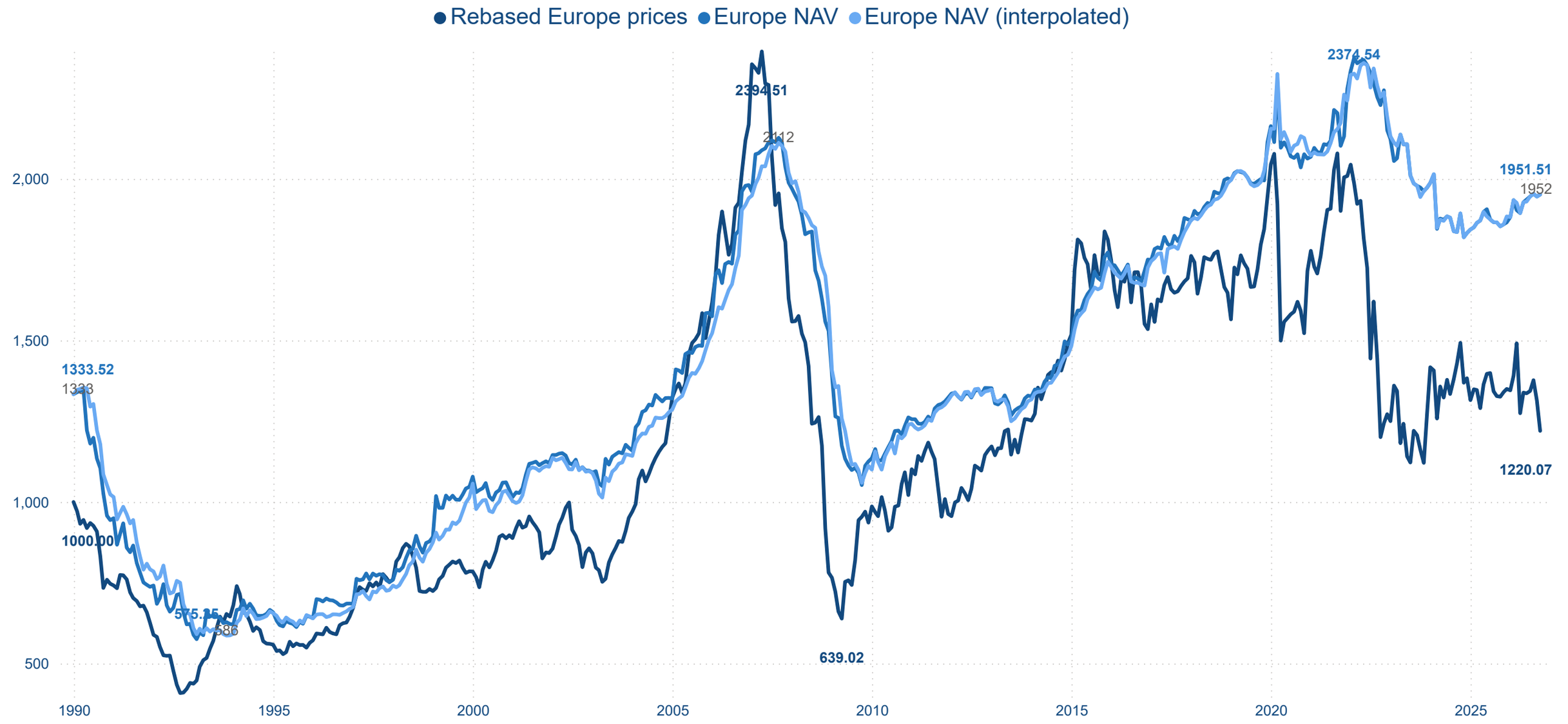
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FTSE EPRA Nareit Stock Prices vs NAVs

(Rebased EUR)

September 2026
Monthly Published NAV



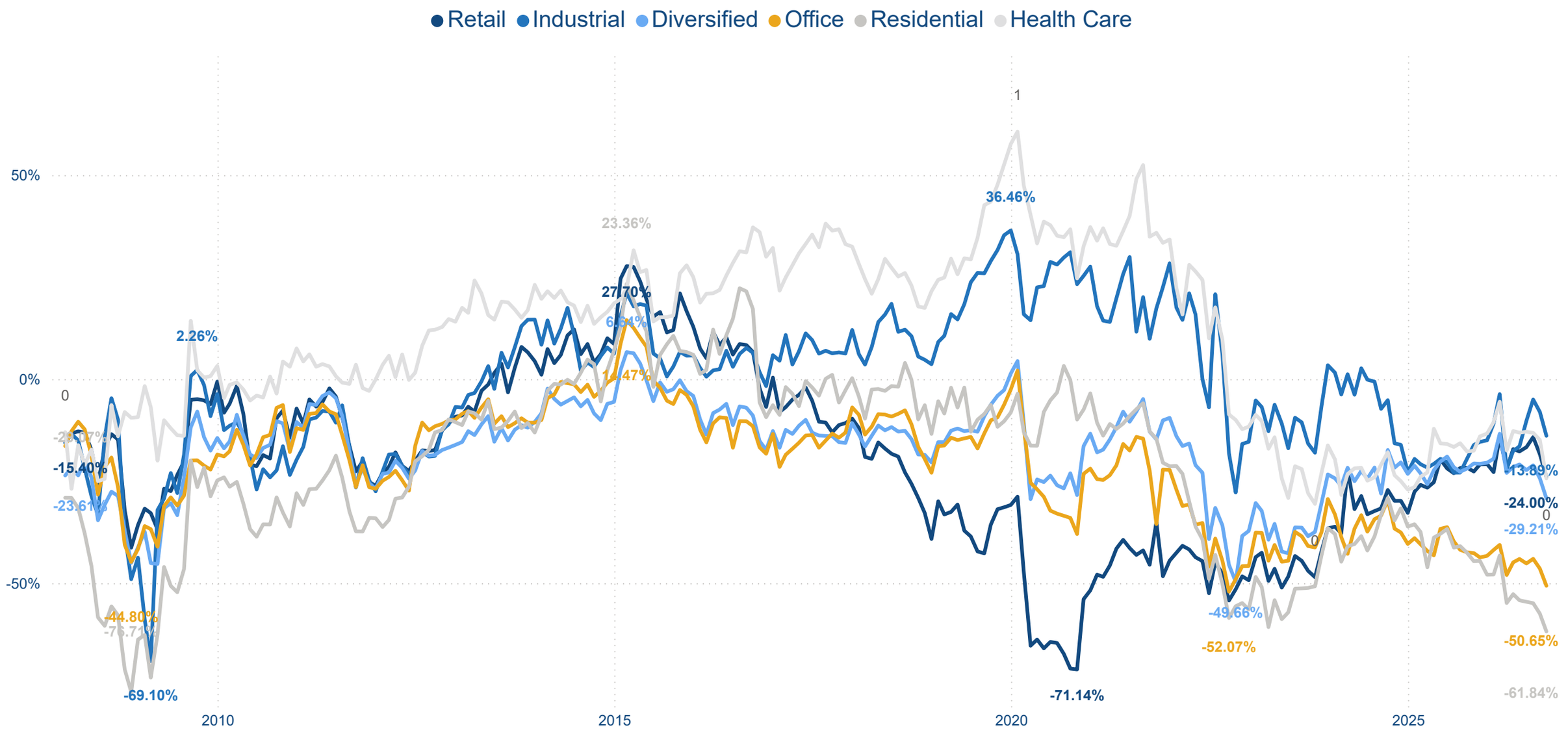
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FTSE EPRA Nareit Sector Indices

Discount to published NAV

September 2026
Monthly Published NAV



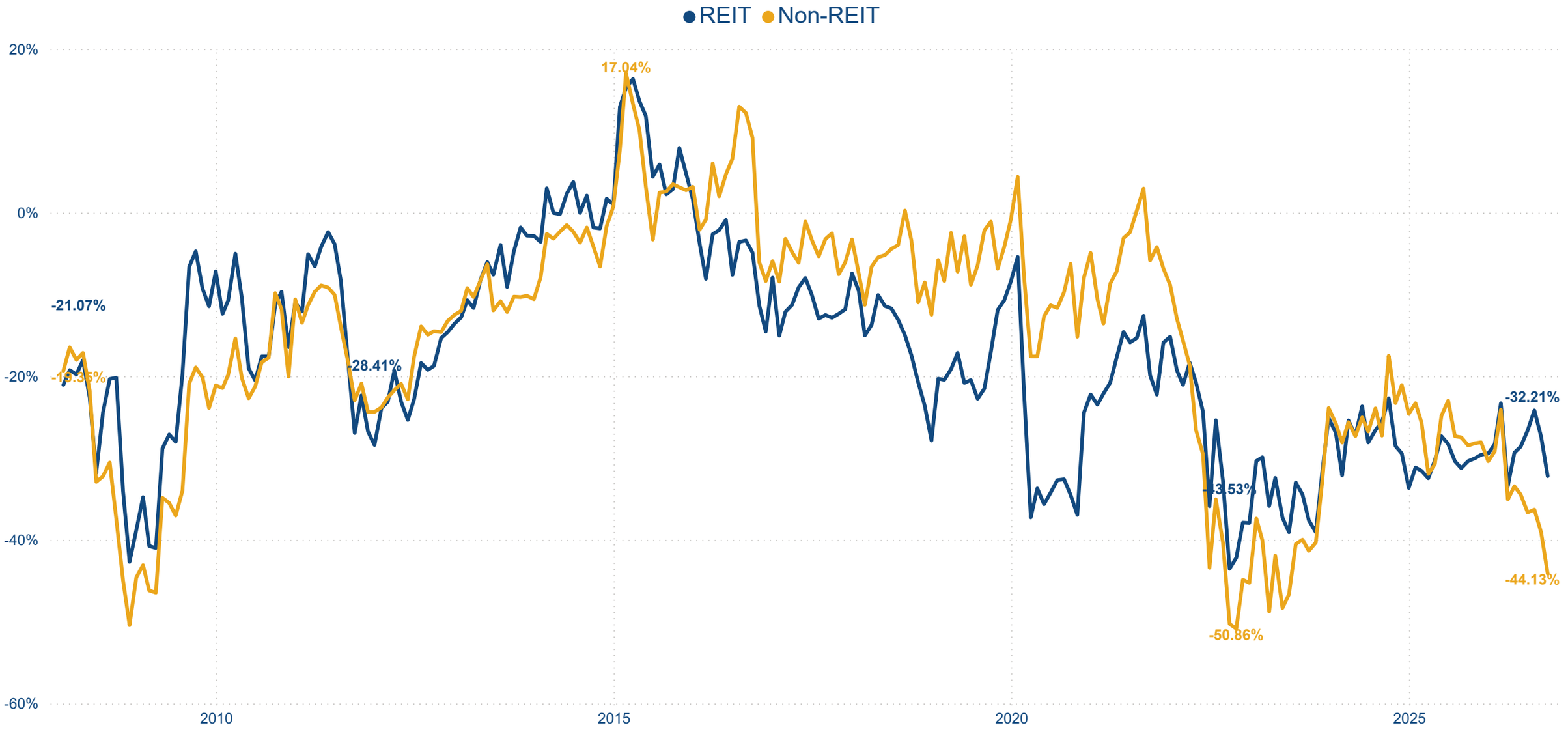
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FTSE EPRA Nareit Europe REIT vs Non-REIT

Discount to published NAV

September 2026
Monthly Published NAV



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September 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Europe ex UK Index

As of: 2026 September 30

Premium / Discount:	-40.32 %		
Last month:	-35.22 %		
Total NAV (million EUR):	286,340.63		
Total MC (million EUR):	177,532.84		
Number of constituents:	74.00		
Trading at Premium:	8.00	17%	of market cap.
Trading at Discount:	66.00	83%	of market cap.
Average since 1989:	-15.93 %		
10 year average:	-21.47 %		
5 year average:	-31.50 %		
3 year average:	-29.38 %		
2 year average:	-28.94 %		
1 year average:	-30.76 %		
Price Index Monthly change:	-7.88 %		

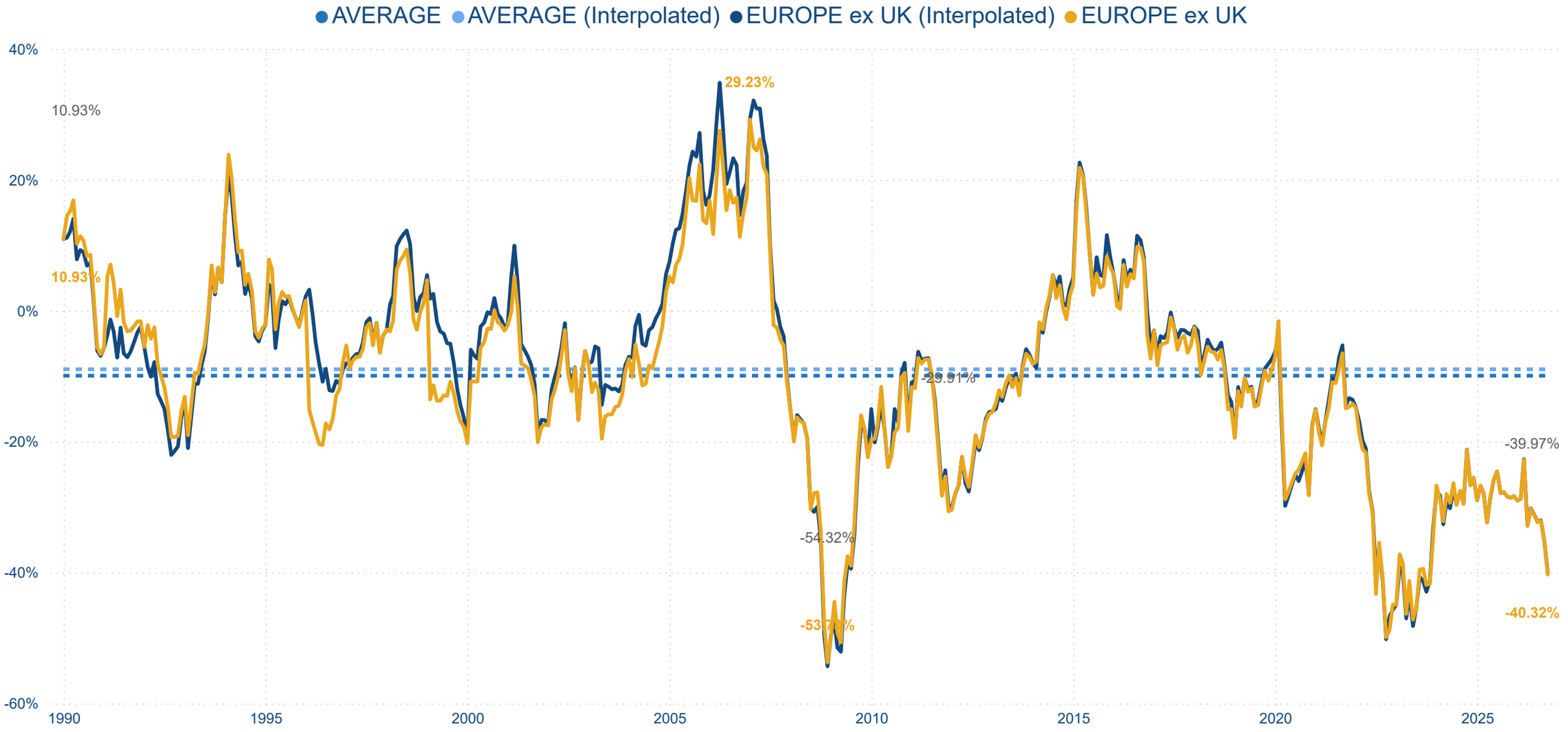
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FTSE EPRA Nareit Europe ex UK Index

Discount to NAV

September 2026
Monthly Published NAV

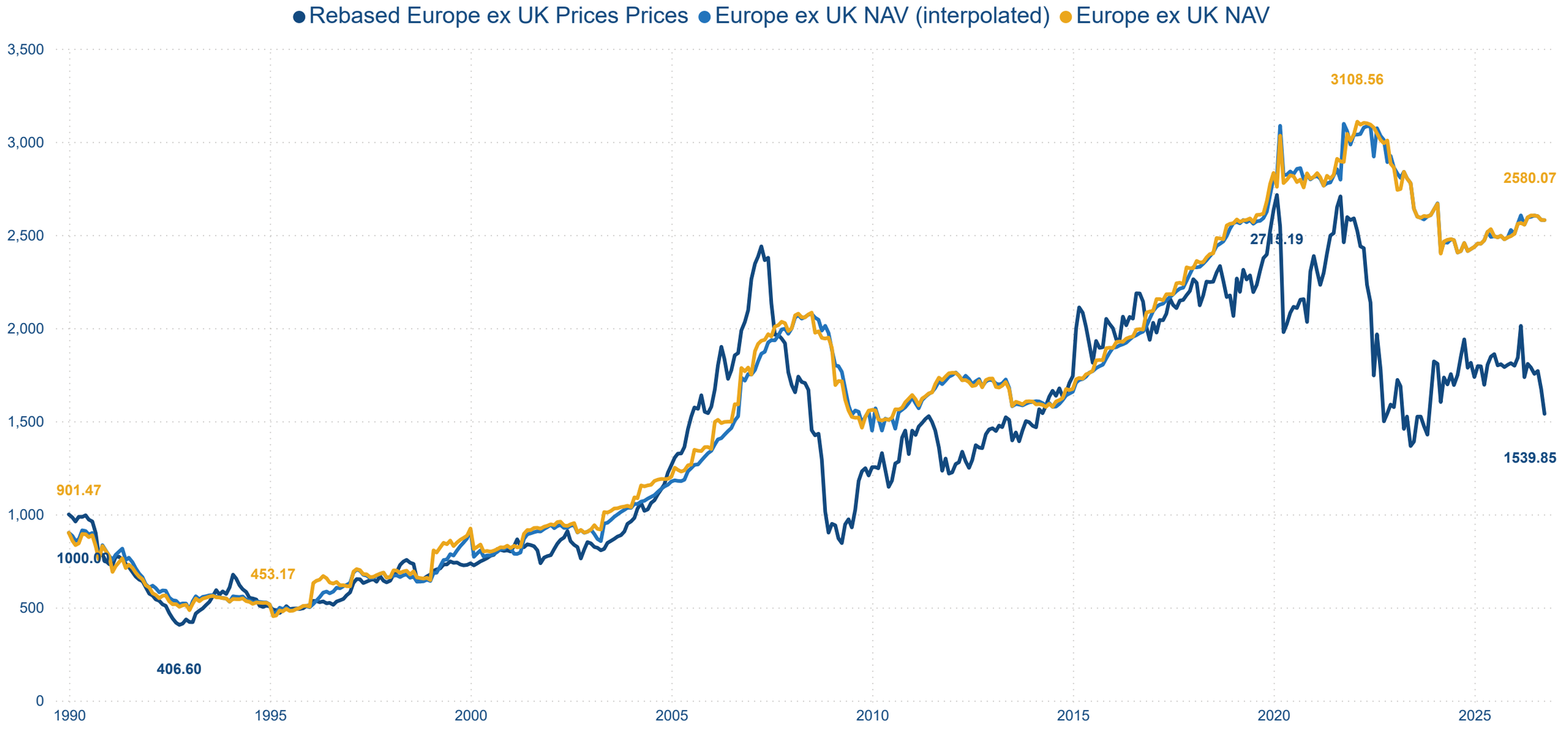


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FTSE EPRA Nareit Europe ex UK Stock Prices vs NAVs
(Rebased EUR)

September 2026
Monthly Published NAV

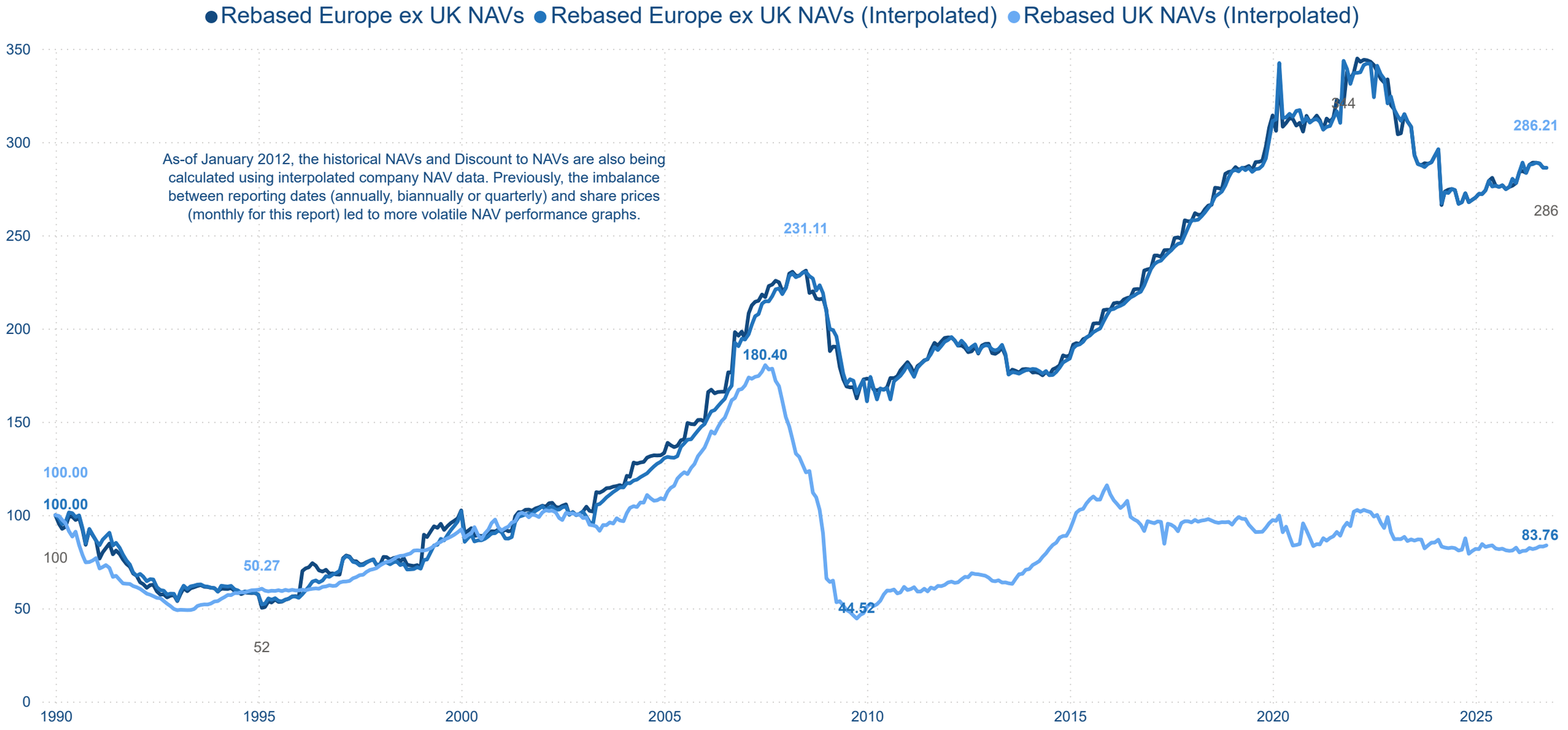


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FTSE EPRA Nareit Europe ex UK Stock Prices vs NAVs
(Rebased EUR)

September 2026
Monthly Published NAV

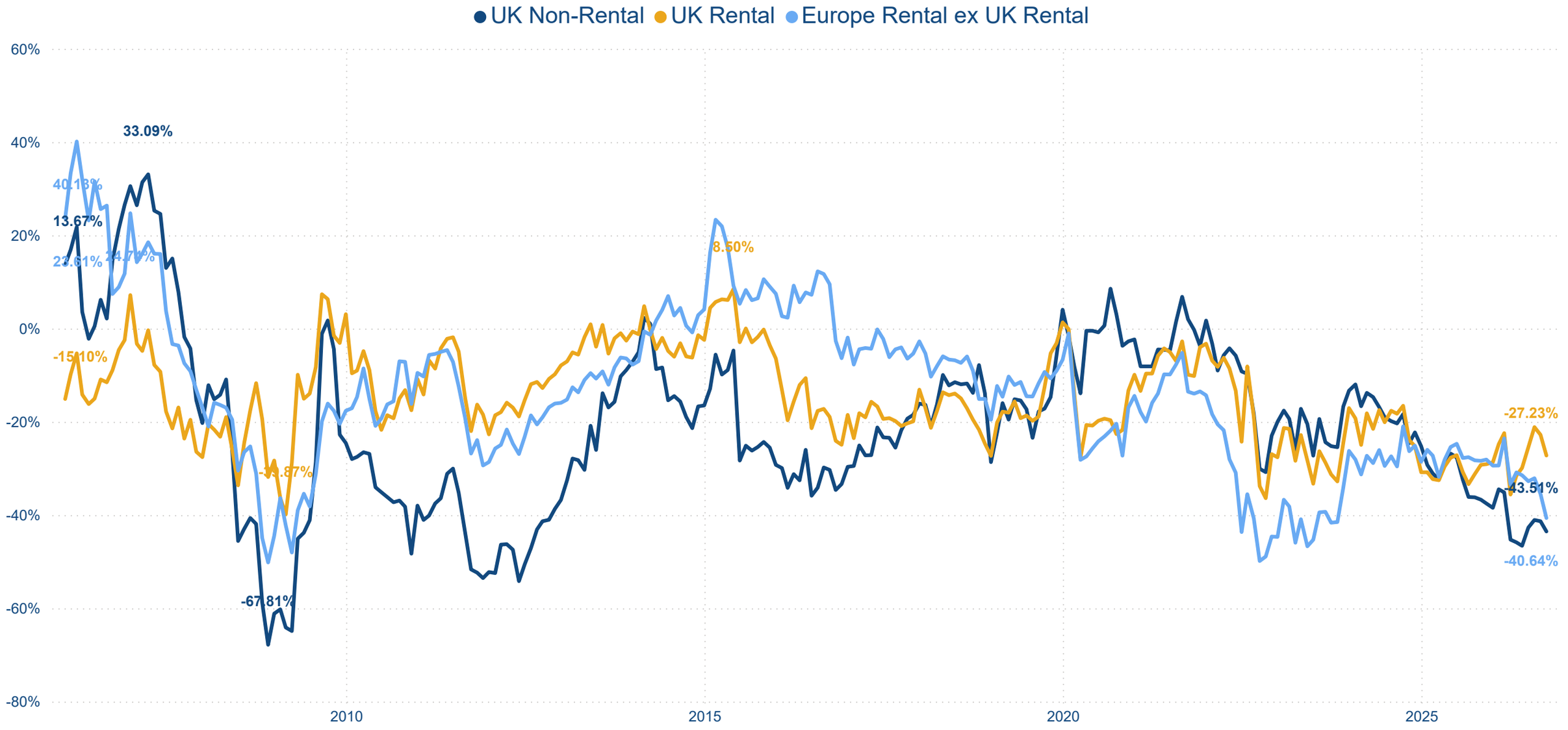


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FTSE EPRA Nareit Europe ex UK/UK Investment Focus
(Discount to published NAV)

September 2026
Monthly Published NAV

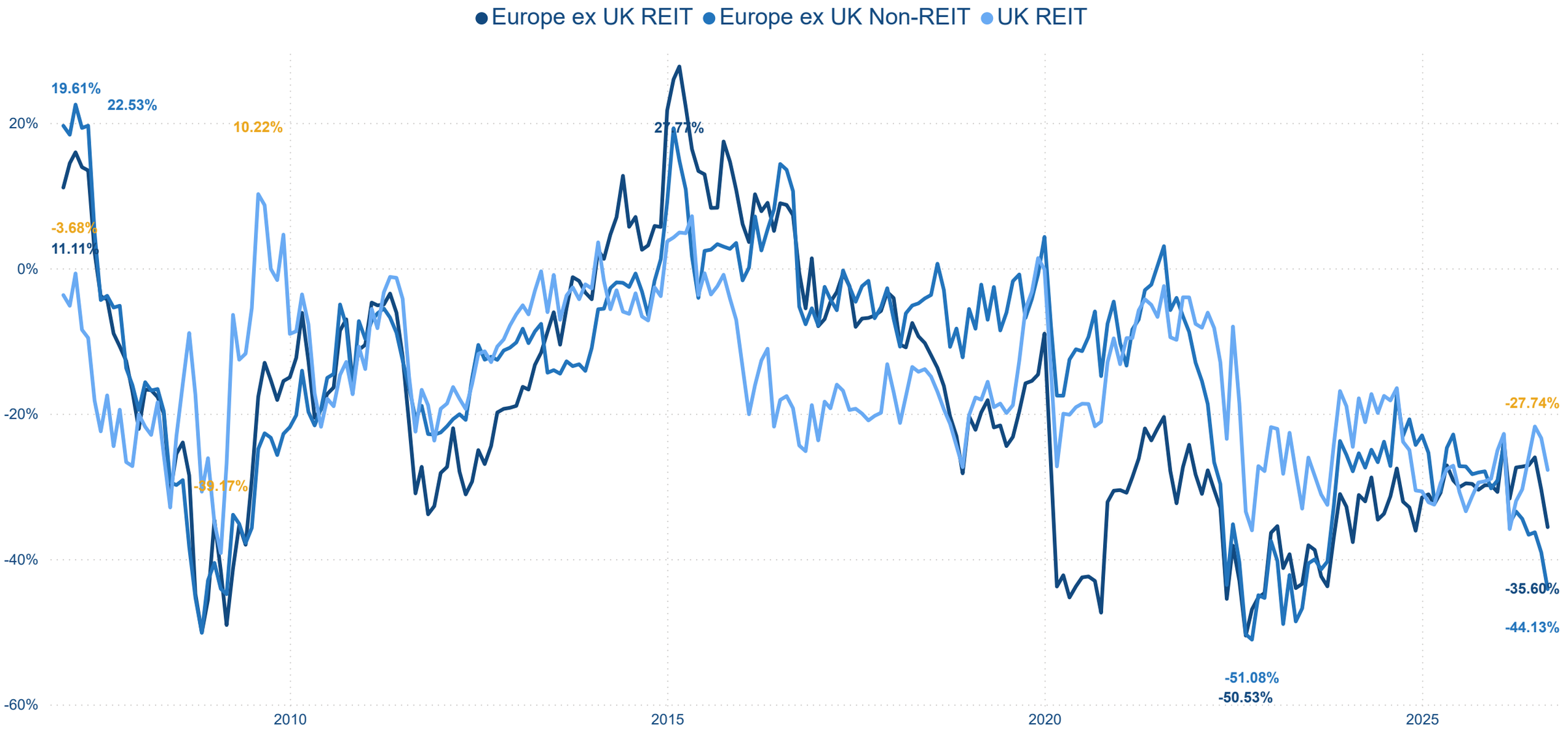


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FTSE EPRA Nareit Europe ex UK/UK REIT vs Non-REIT
(Discount to published NAV)

September 2026
Monthly Published NAV



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September 2026
Monthly Published NAV

FTSE EPRA Nareit Developed UK Index

As of: 2026 September 30

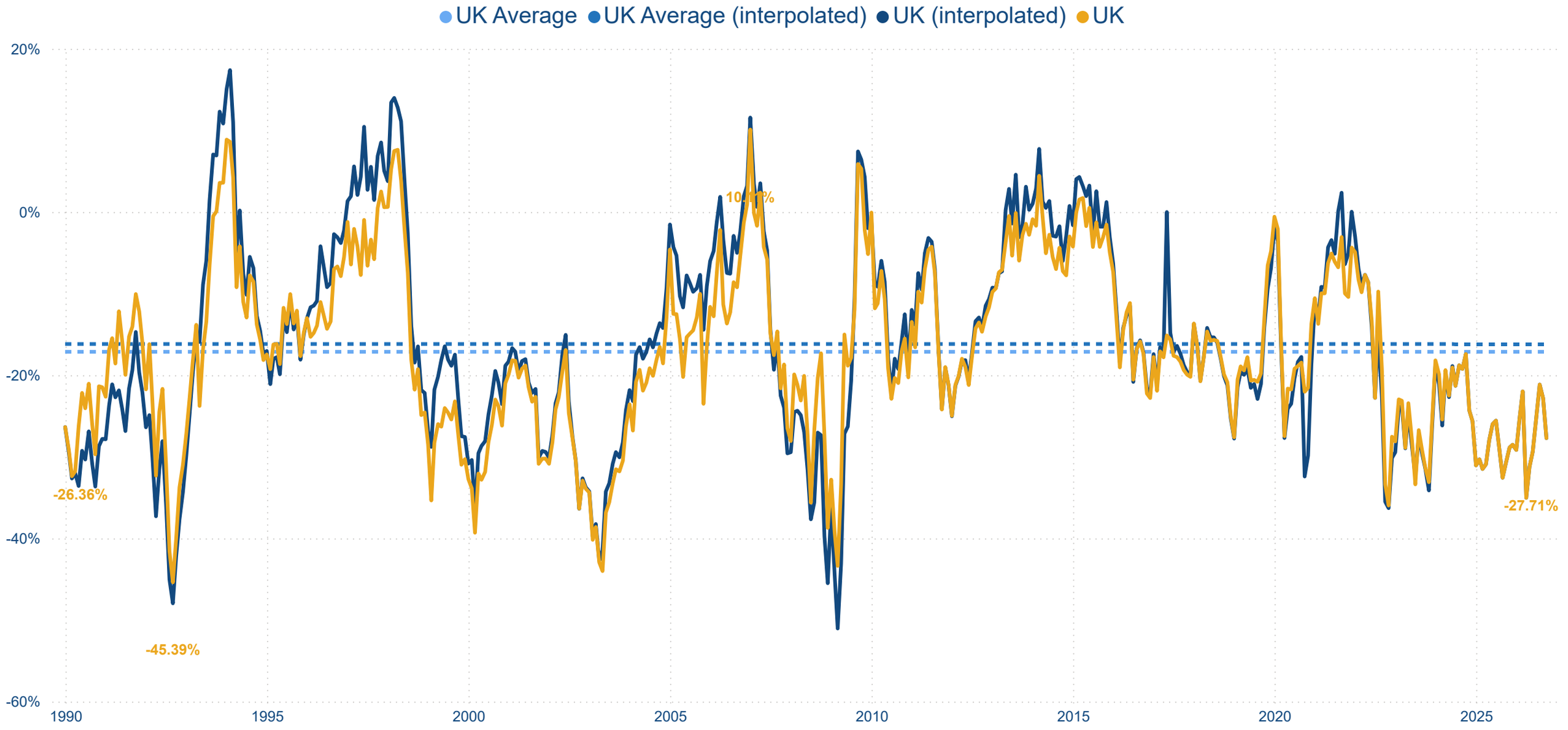
Premium / Discount:	-27.71 %		
Last month:	-22.82 %		
Total NAV (million EUR):	83,133.93		
Total MC (million EUR):	62,227.08		
Number of constituents:	26.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	26.00	100%	of market cap.
Average since 1989:	-15.97 %		
10 year average:	-19.94 %		
5 year average:	-23.49 %		
3 year average:	-25.87 %		
2 year average:	-27.57 %		
1 year average:	-27.46 %		
Price Index Monthly change:	-5.63 %		

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United Kingdom

September 2026
Monthly Published NAV

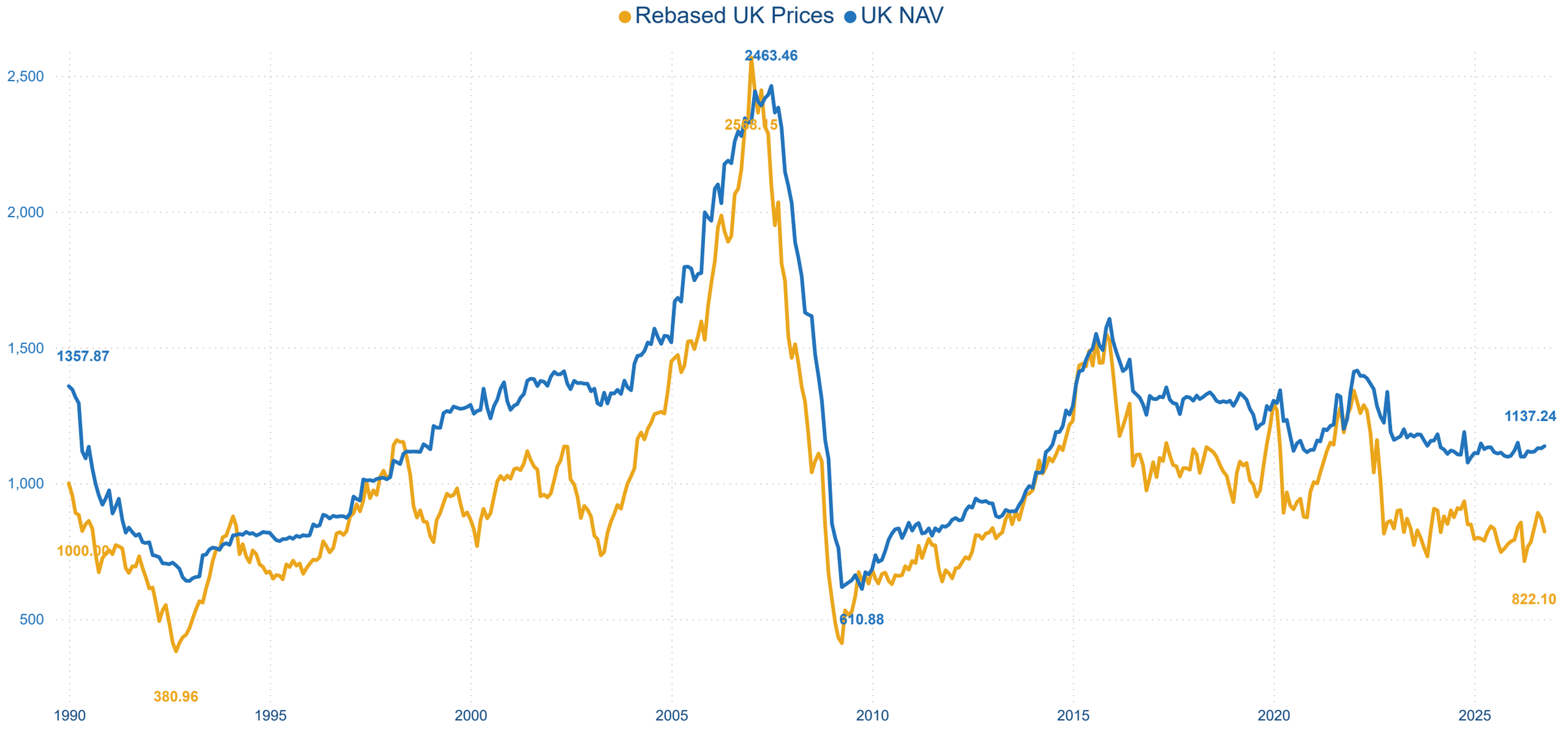


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September 2026
Monthly Published NAV

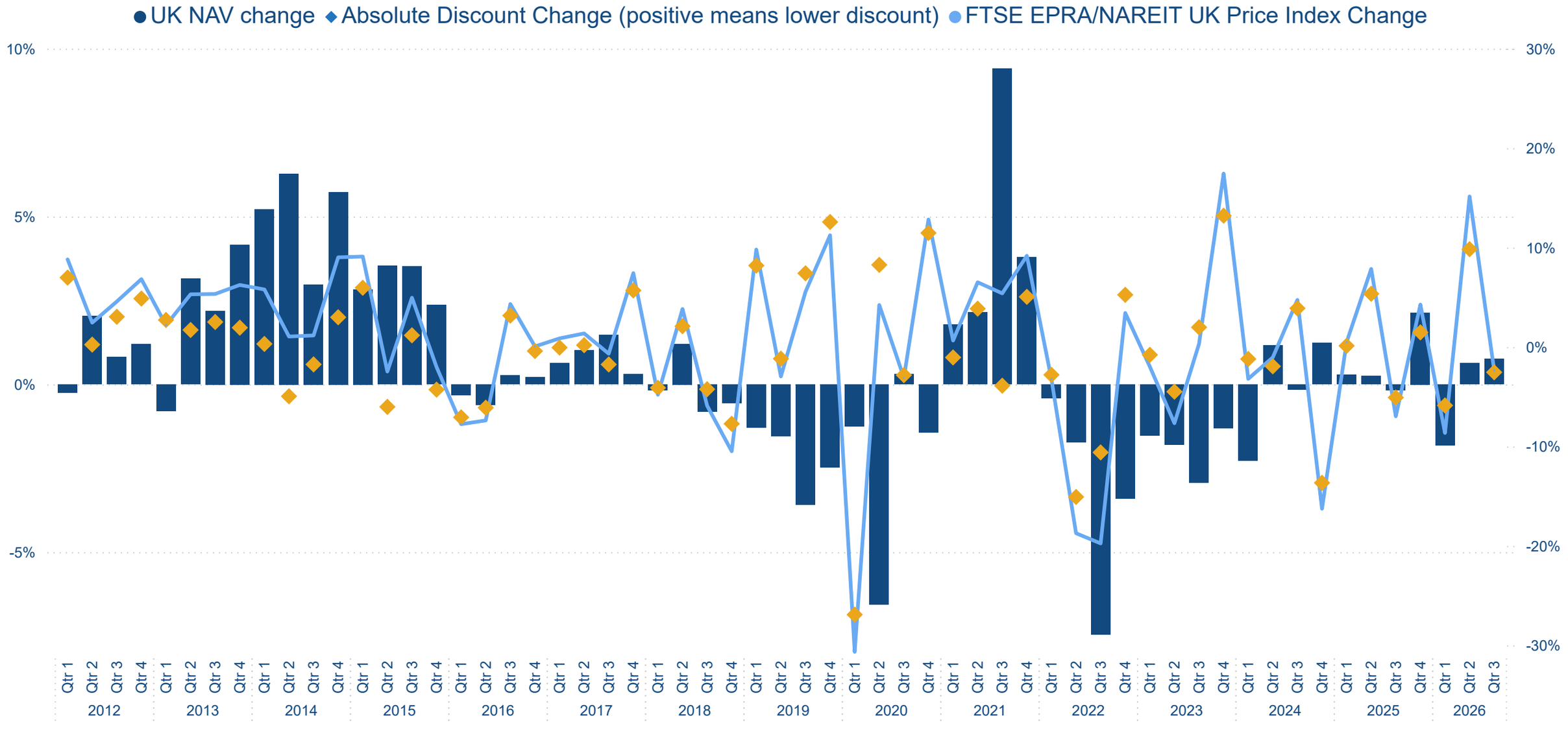


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September 2026
Monthly Published NAV



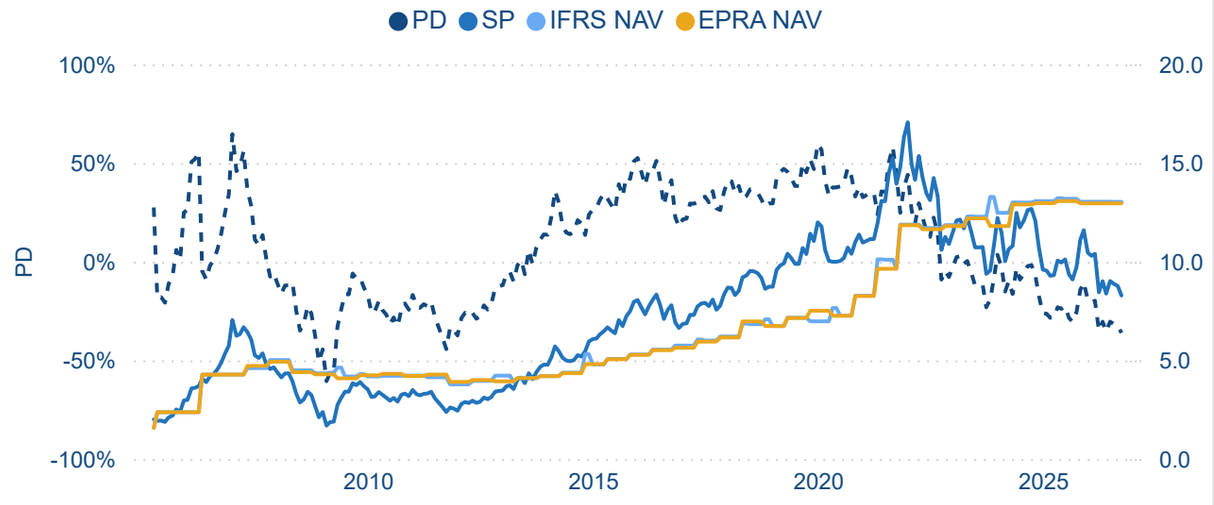
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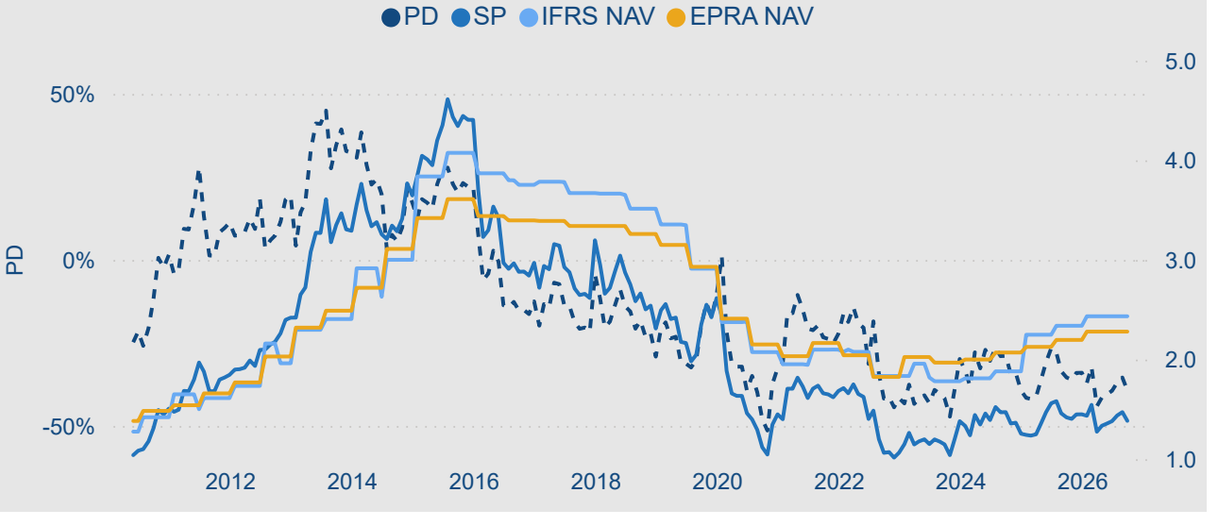
United Kingdom

September 2026
Monthly Published NAV

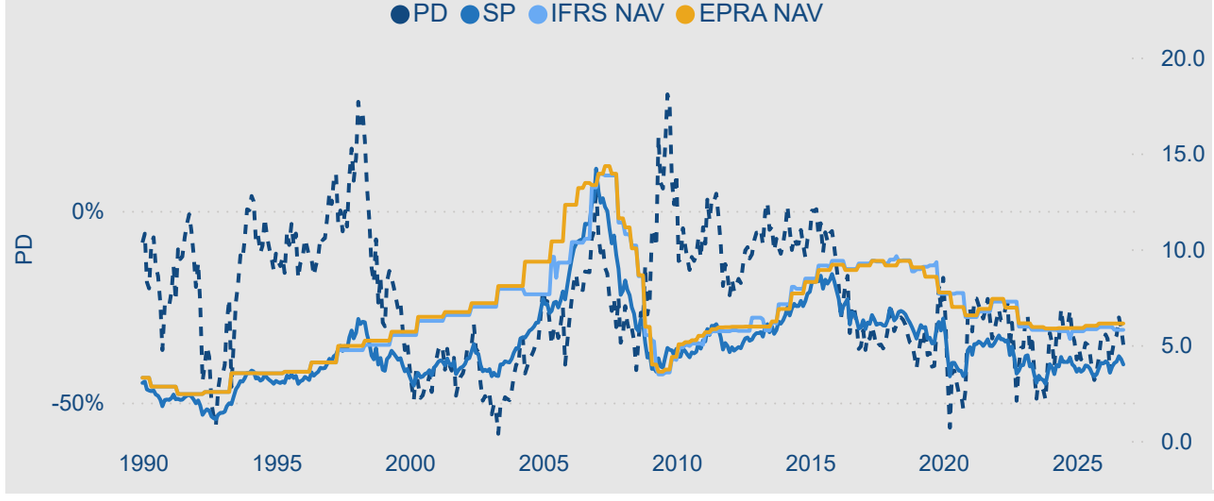
Big Yellow Group



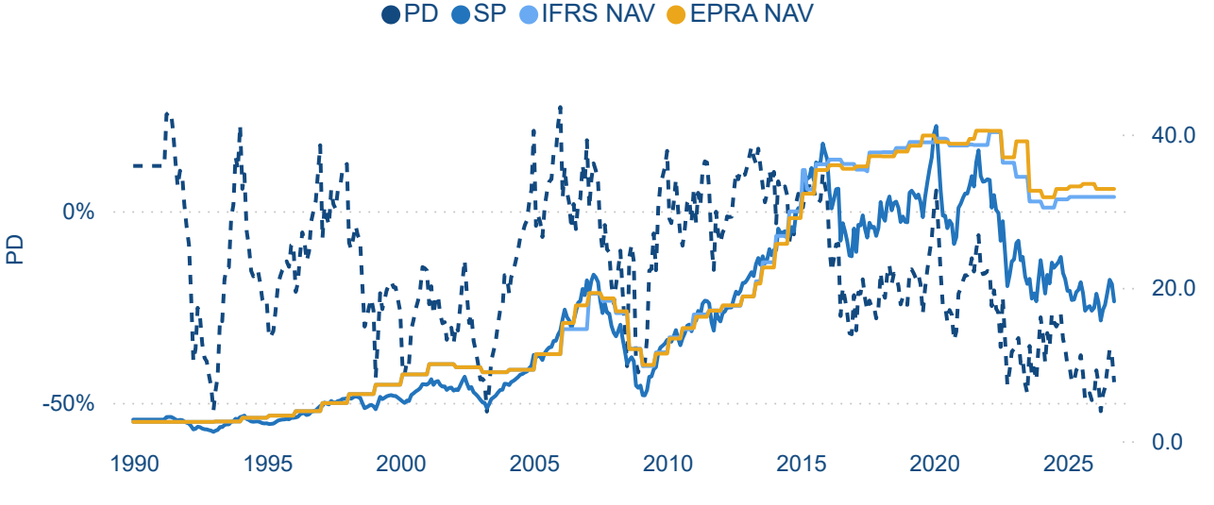
Shaftesbury Capital



British Land Corp.



Derwent London



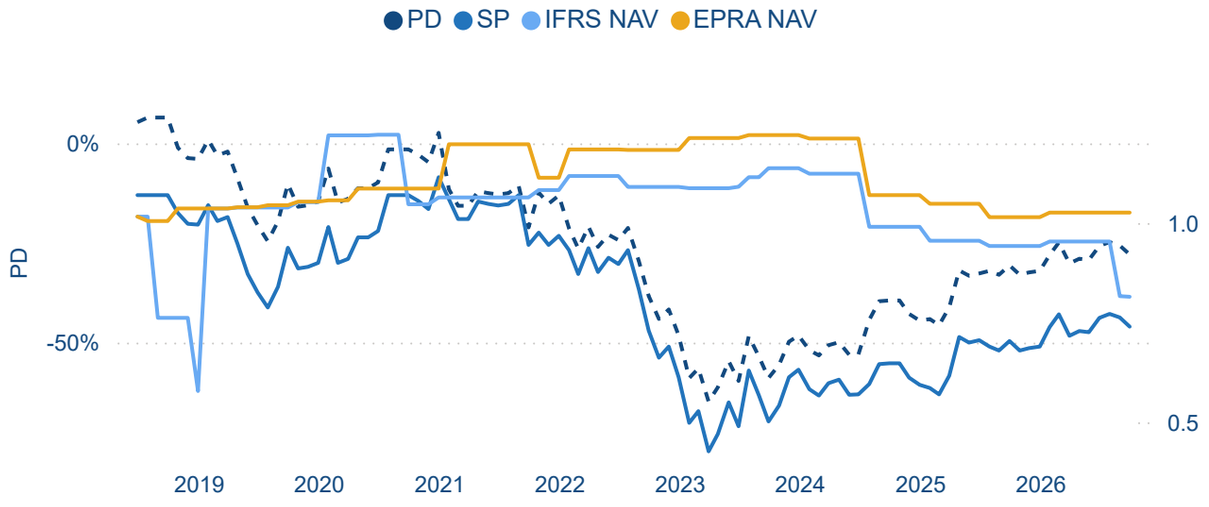
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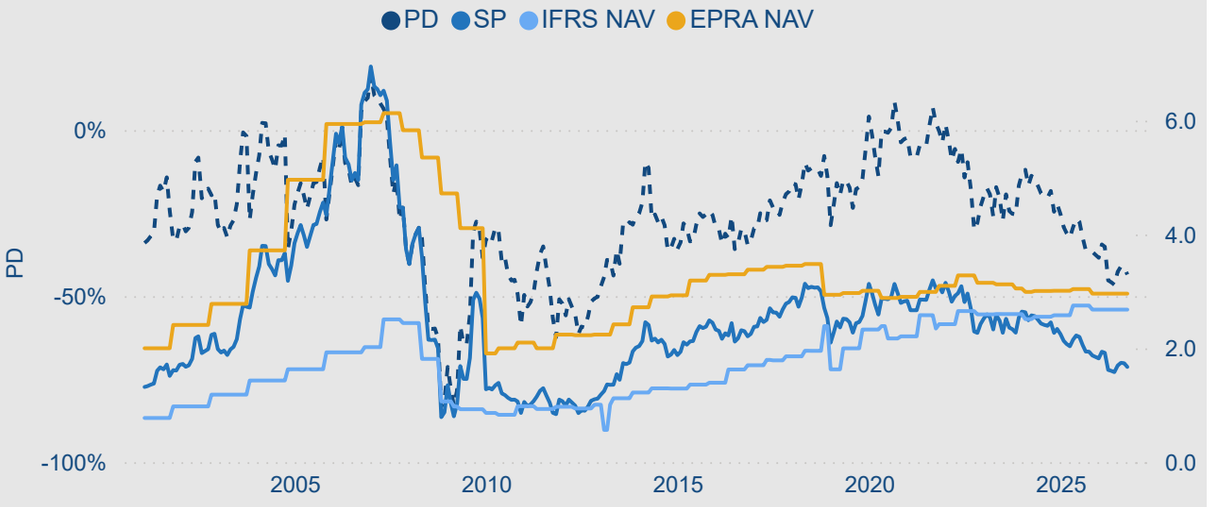
United Kingdom

September 2026
Monthly Published NAV

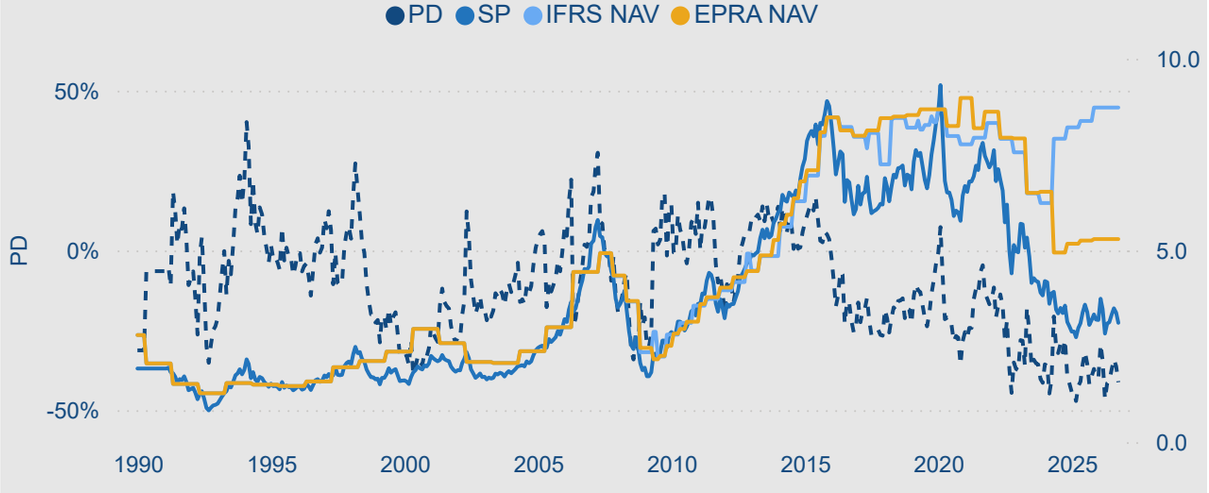
Social Housing REIT



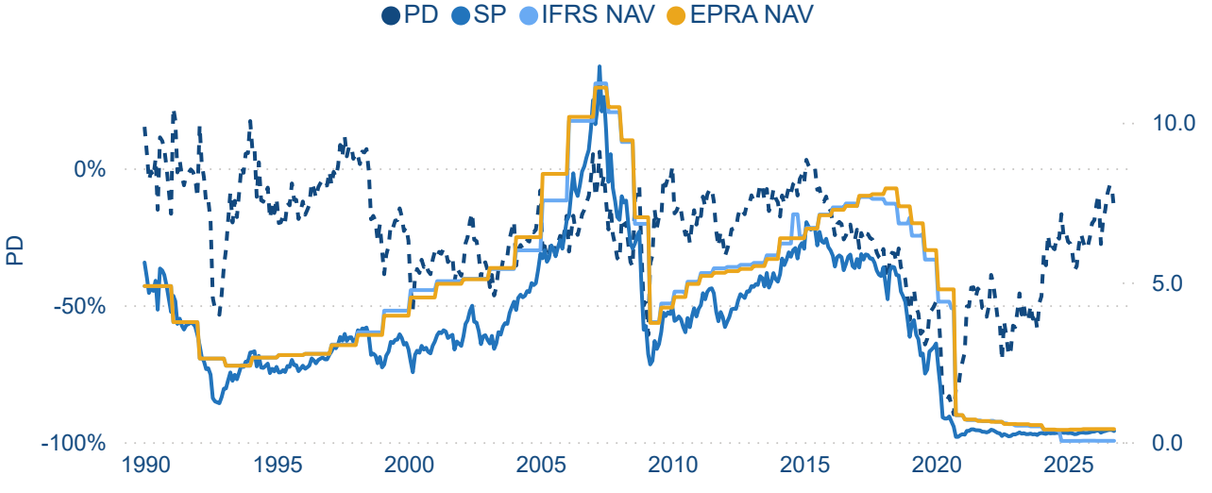
Grainger Trust



Great Portland Estates



Hammerson



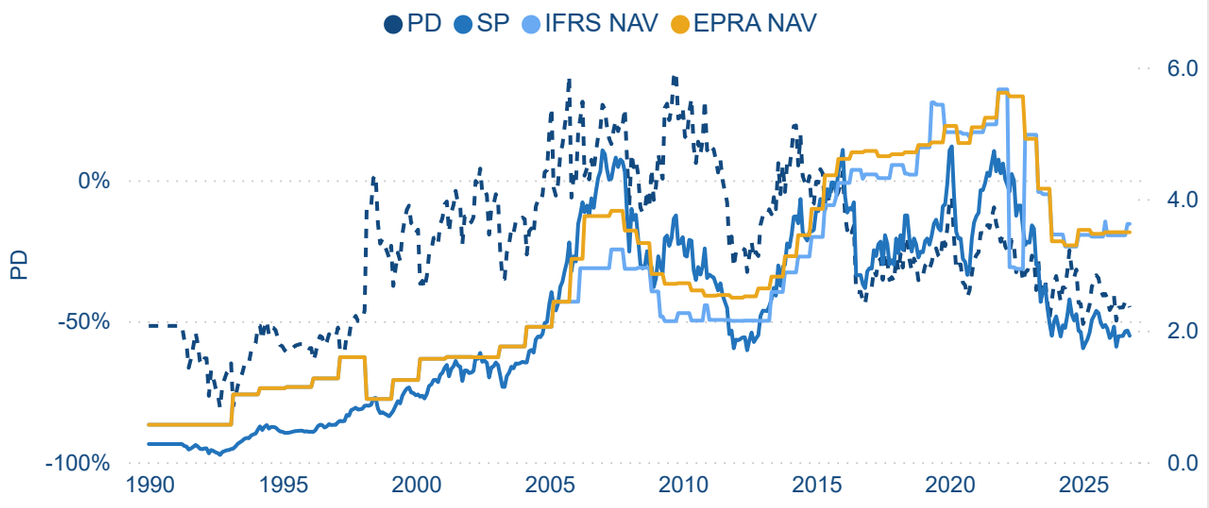
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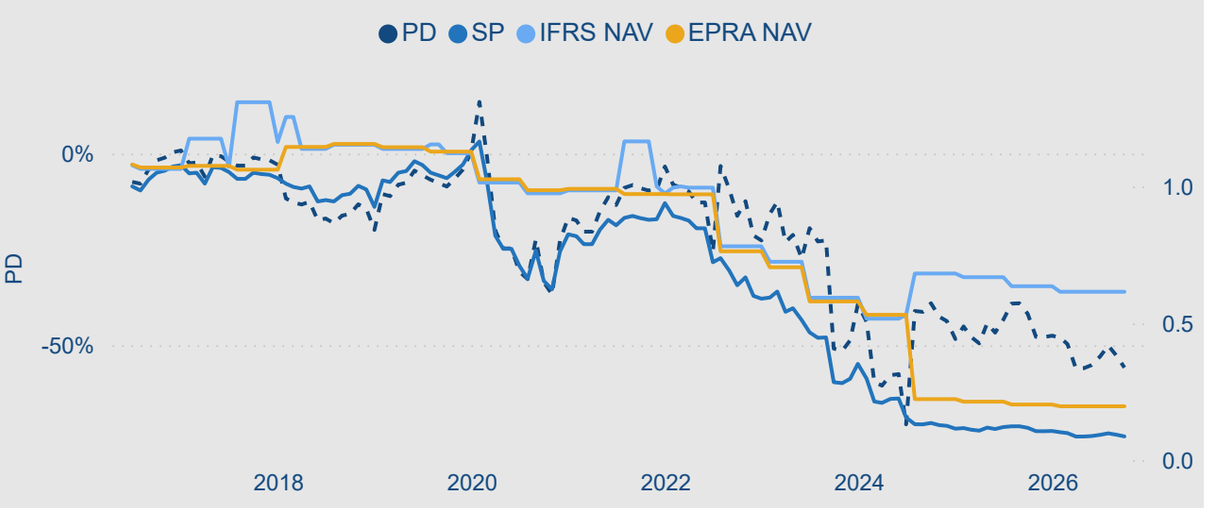
United Kingdom

September 2026
Monthly Published NAV

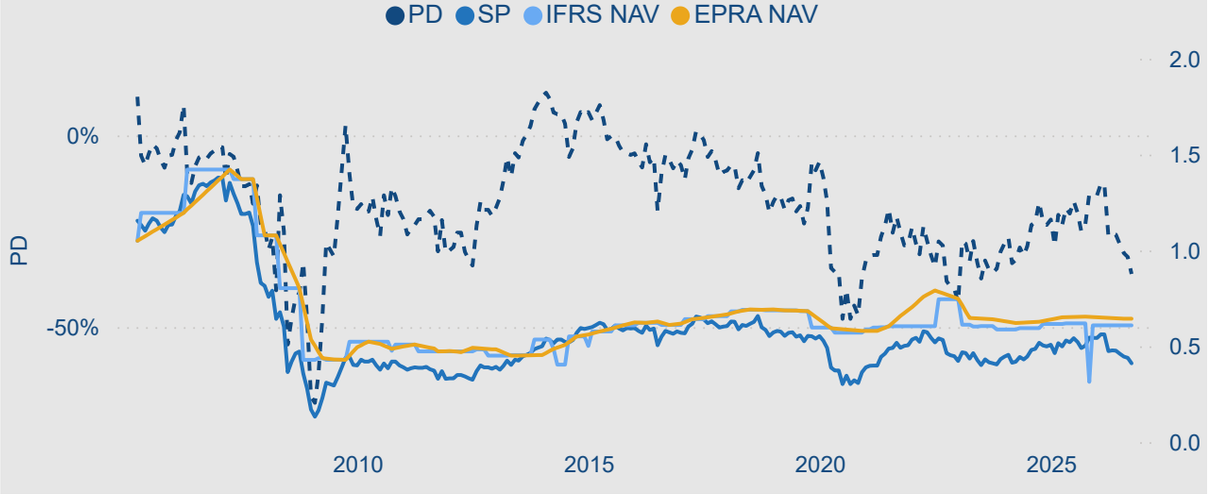
Helical



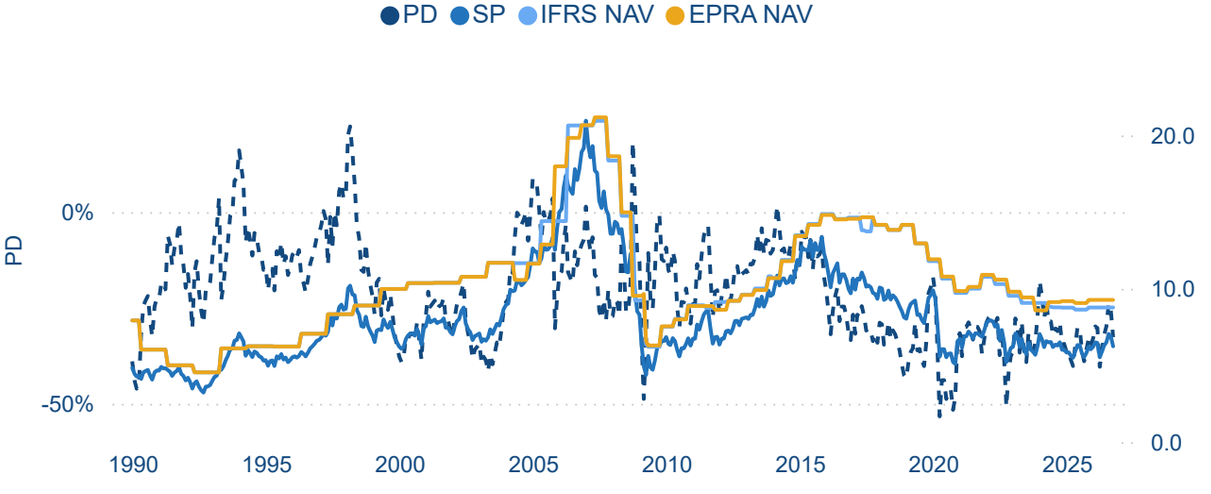
Regional REIT



Schroder Real Estate Investment Trust



Land Securities Group



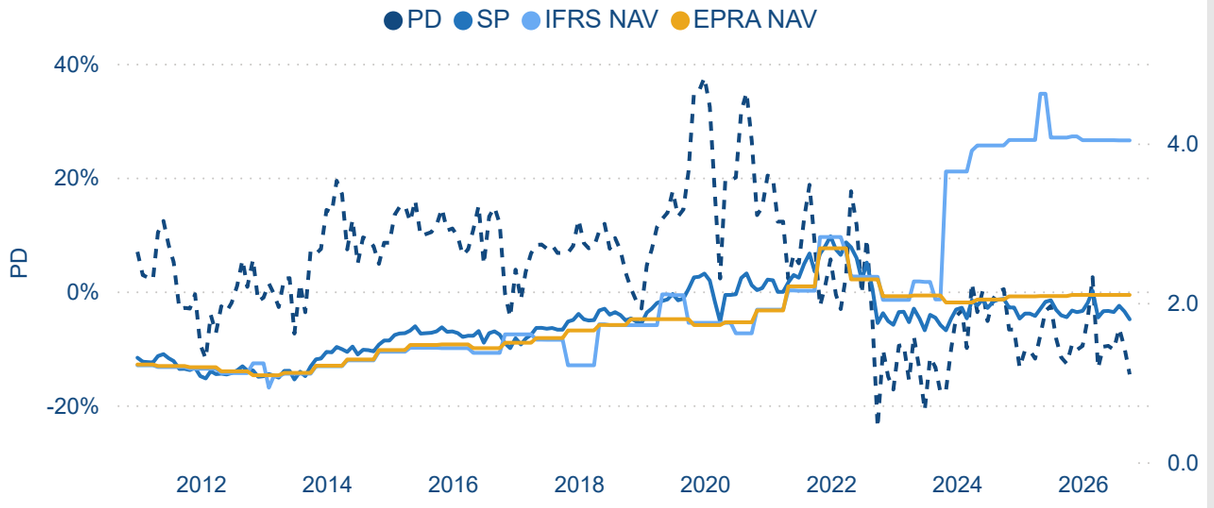
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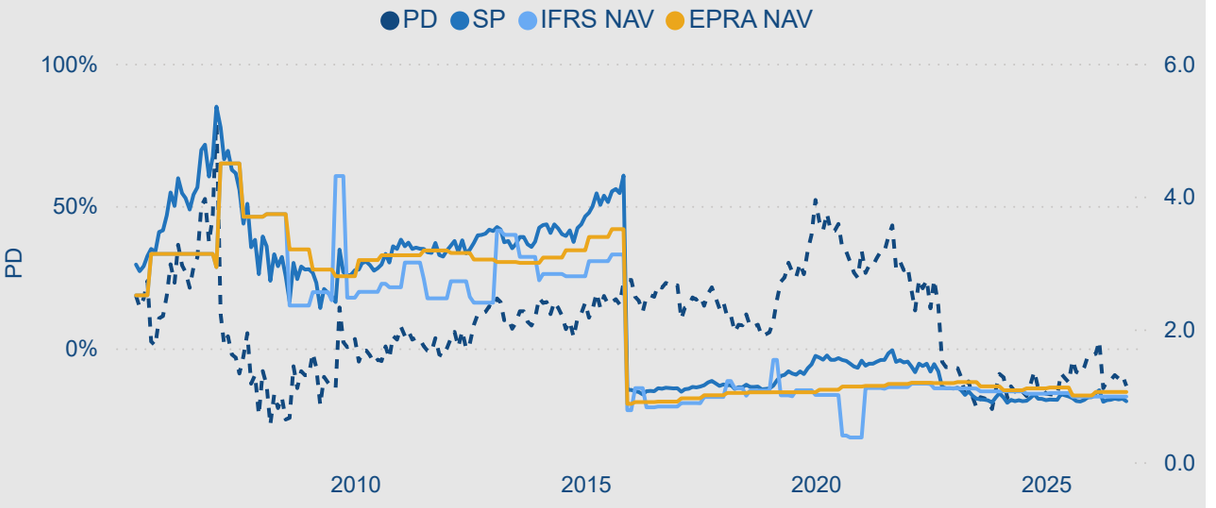
United Kingdom

September 2026
Monthly Published NAV

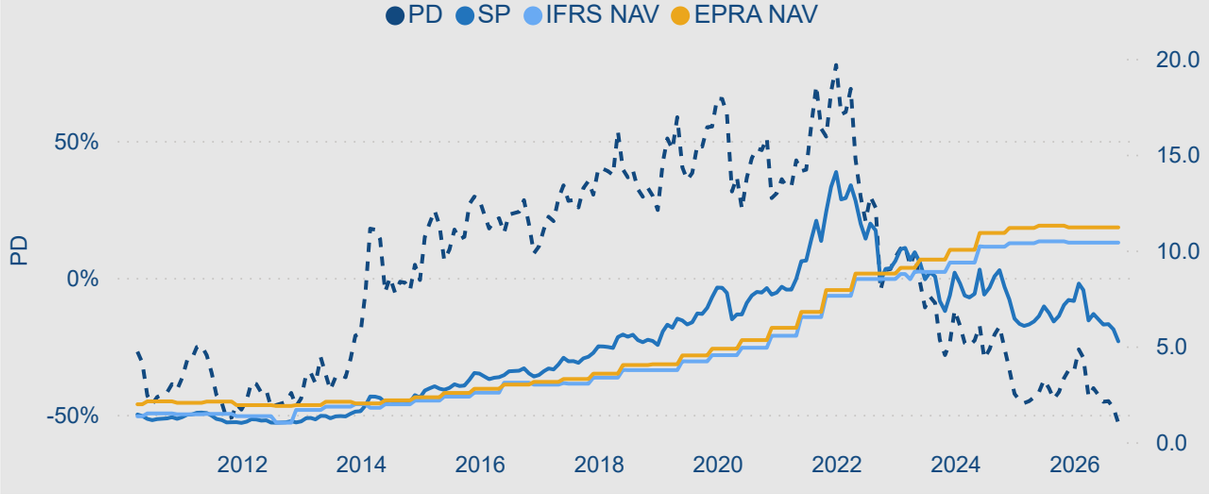
LondonMetric Property



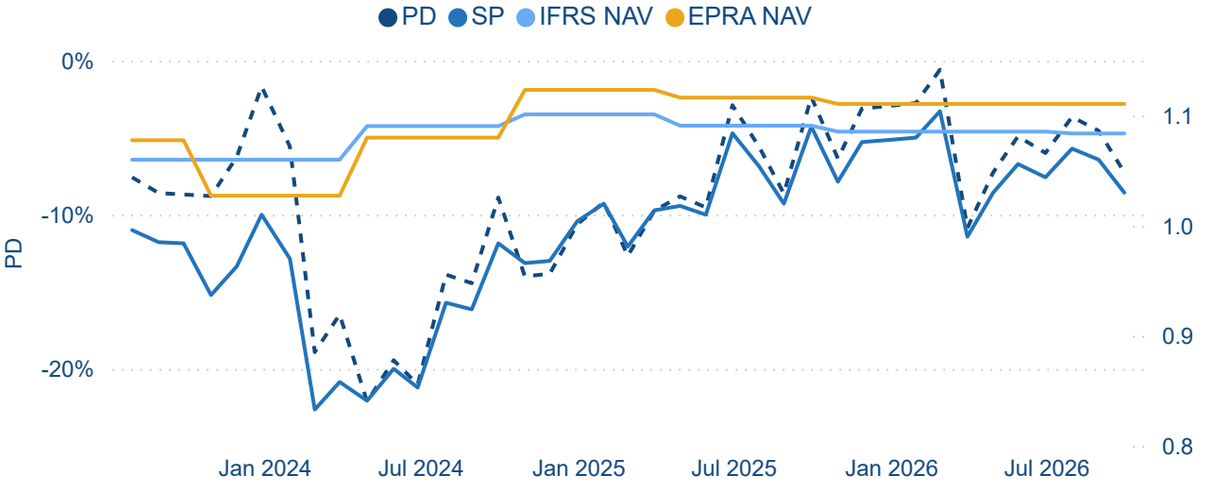
Primary Health Properties



Safestore



AEW UK REIT



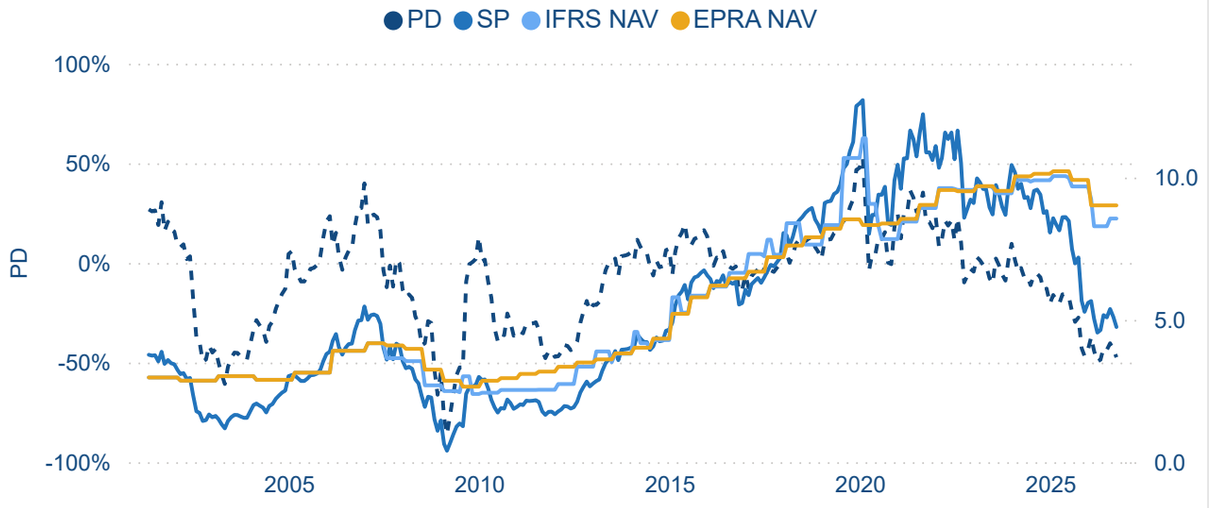
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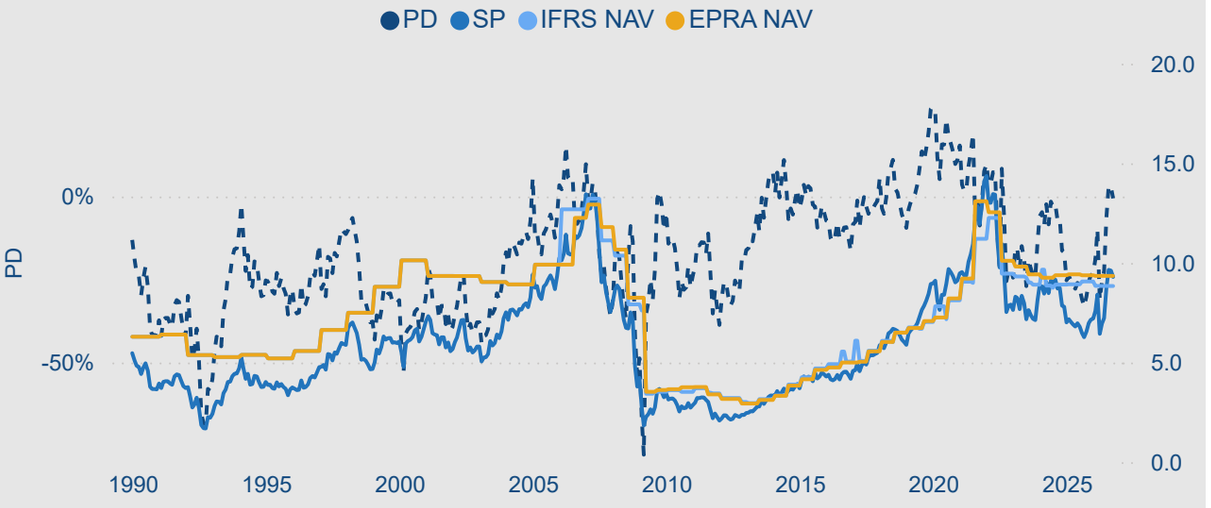
United Kingdom

September 2026
Monthly Published NAV

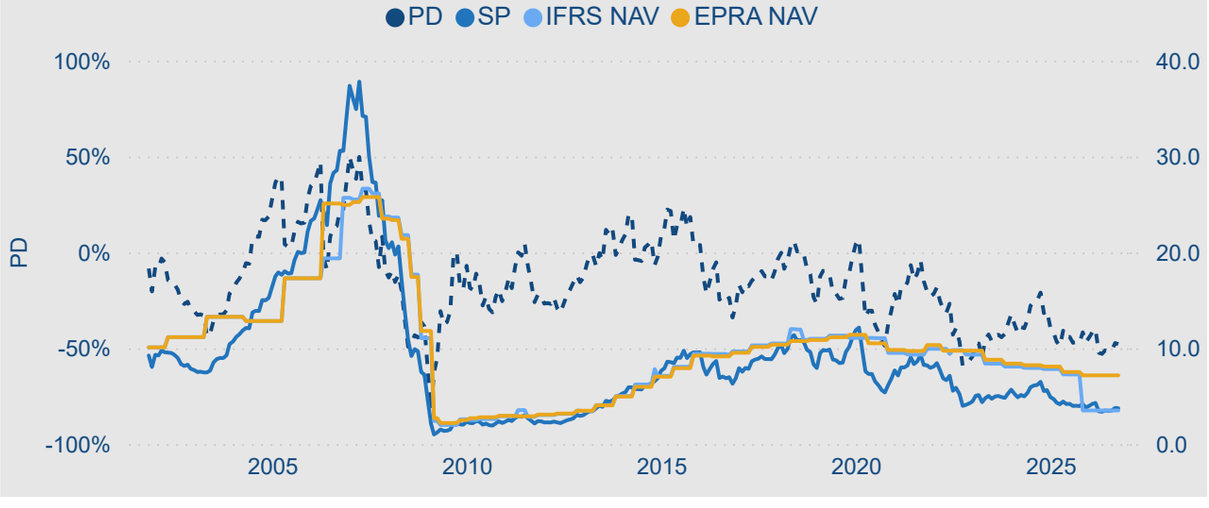
Unite Group



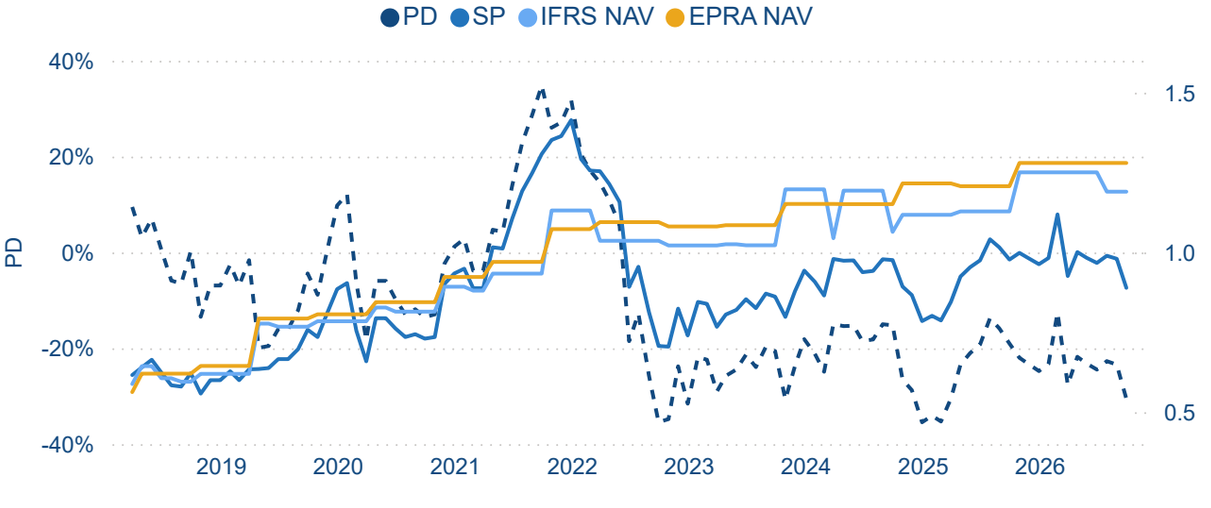
SEGRO



Workspace Group



Sirius Real Estate



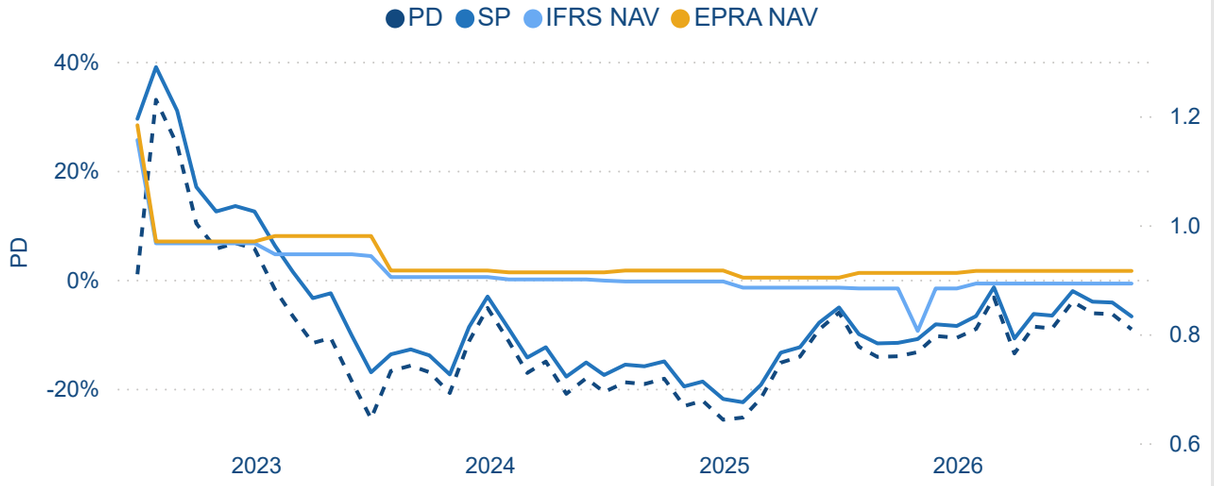
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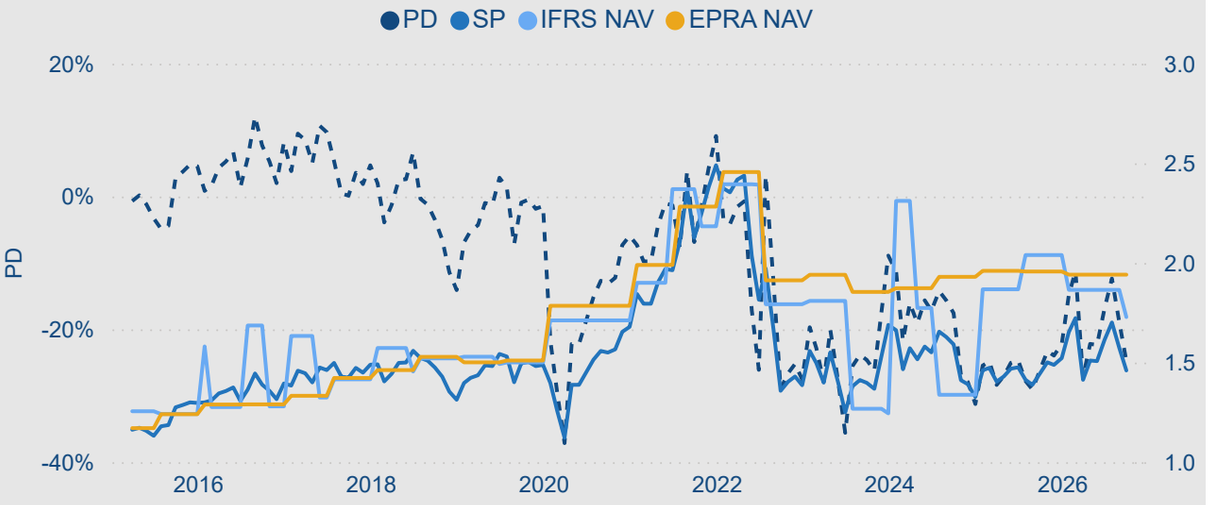
United Kingdom

September 2026
Monthly Published NAV

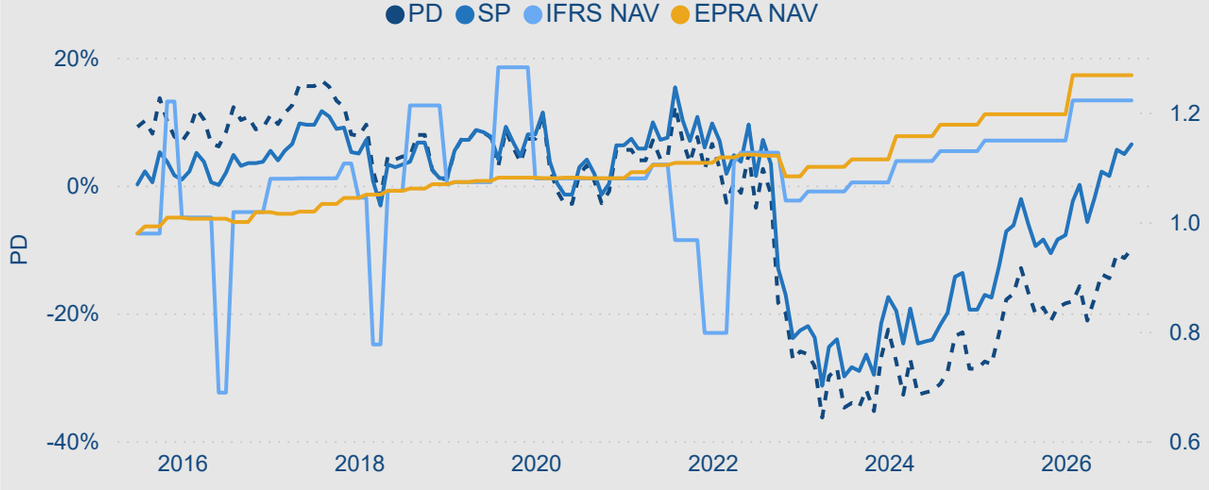
Supermarket Income REIT plc



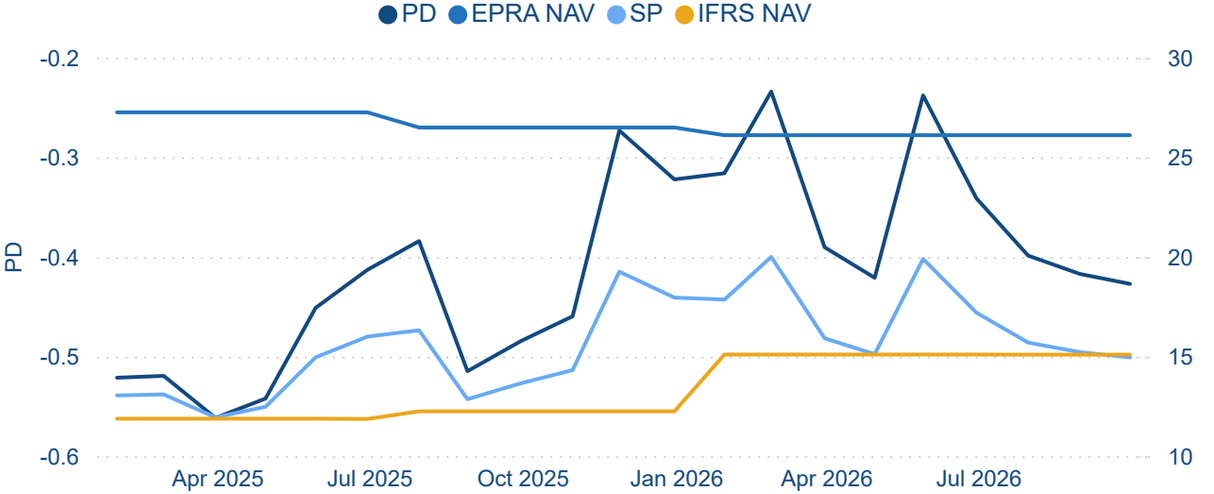
Tritax Big Box REIT



Target Healthcare REIT



PPHE



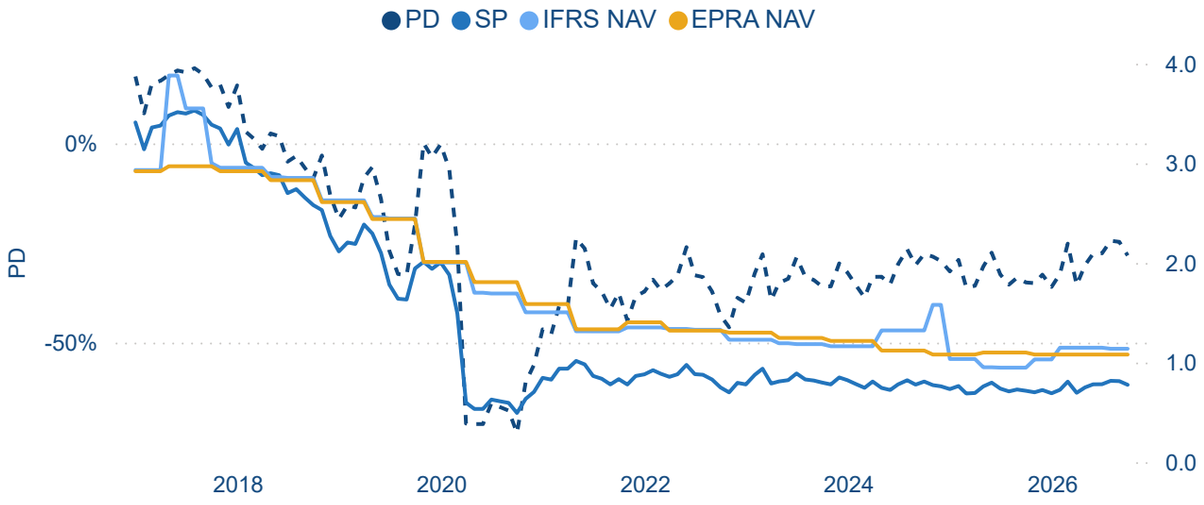
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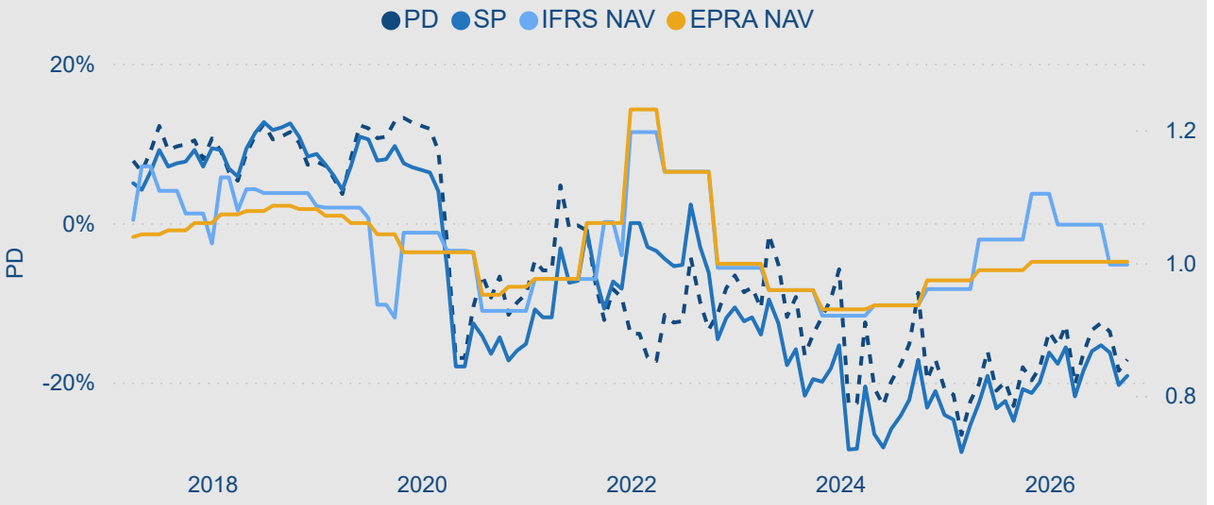
United Kingdom

September 2026
Monthly Published NAV

NewRiver REIT



Custodian REIT



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September 2026
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FTSE EPRA Nareit Developed France Index

As of: 2026 September 30

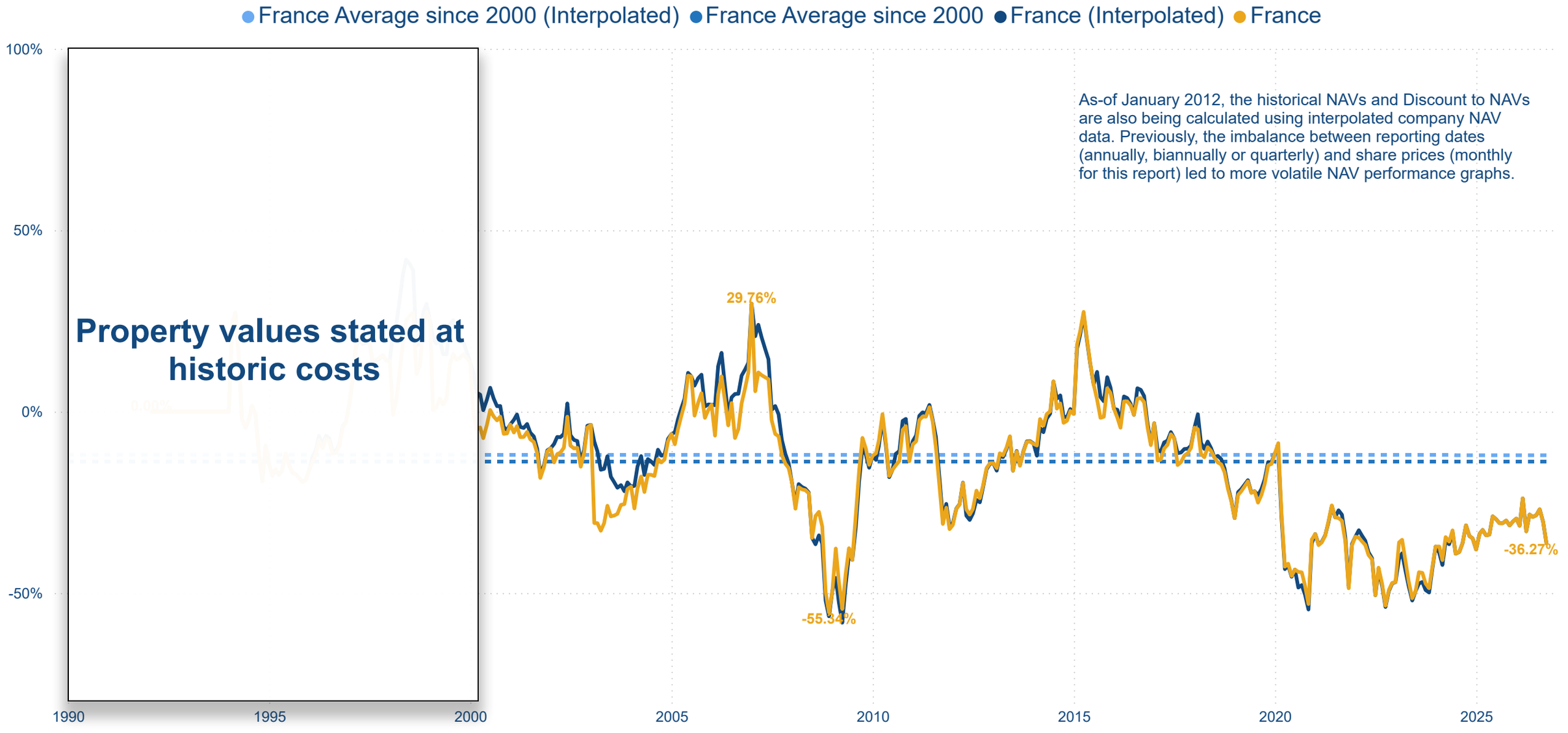
Premium / Discount:	-36.27 %		
Last month:	-30.37 %		
Total NAV (million EUR):	61,208.81		
Total MC (million EUR):	40,411.33		
Number of constituents:	9.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	9.00	100%	of market cap.
Average since 1989:	-20.25 %		
10 year average:	-29.46 %		
5 year average:	-37.43 %		
3 year average:	-33.49 %		
2 year average:	-31.27 %		
1 year average:	-29.93 %		
Price Index Monthly change:	-8.05 %		

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France

September 2026
Monthly Published NAV



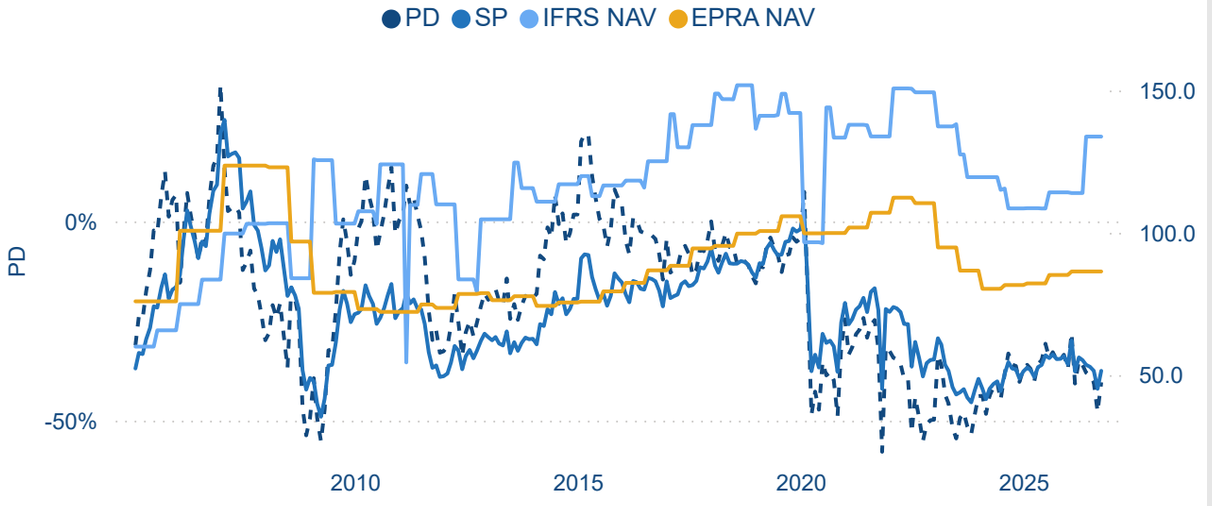
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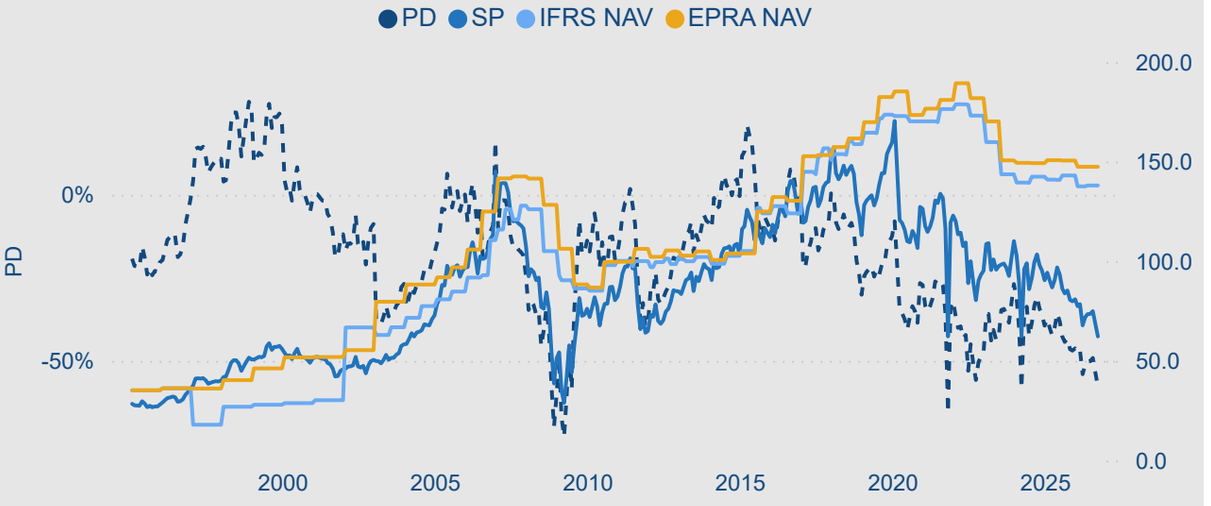
France

September 2026
Monthly Published NAV

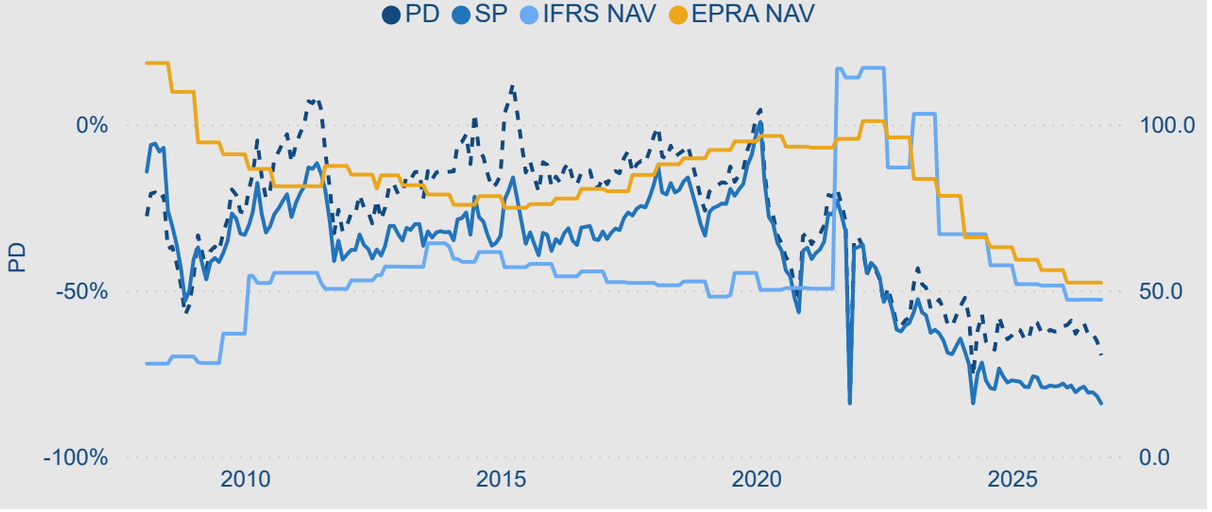
Covivio



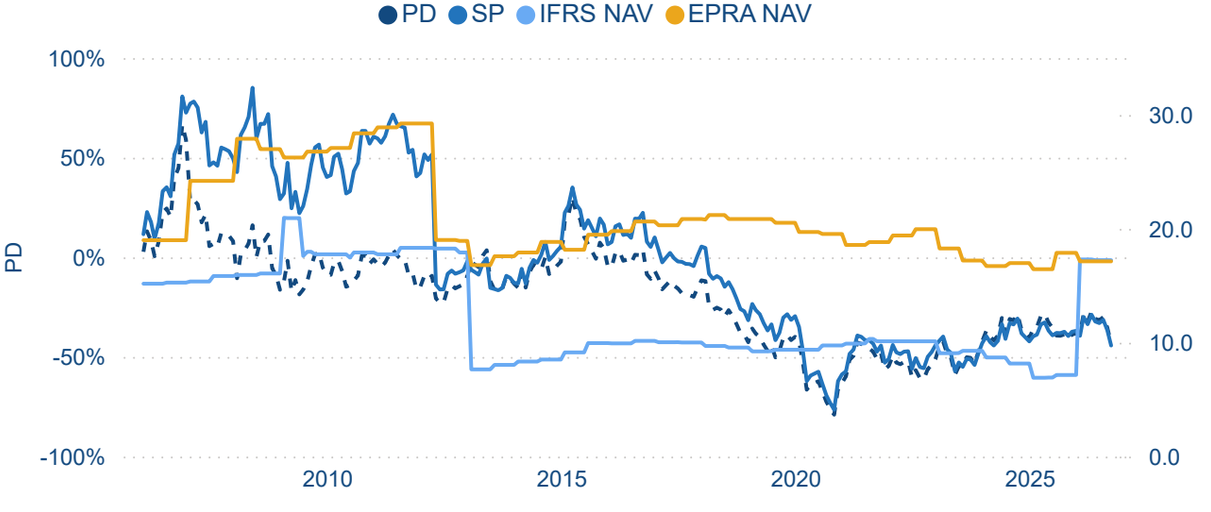
Gecina



Icade



Mercialys



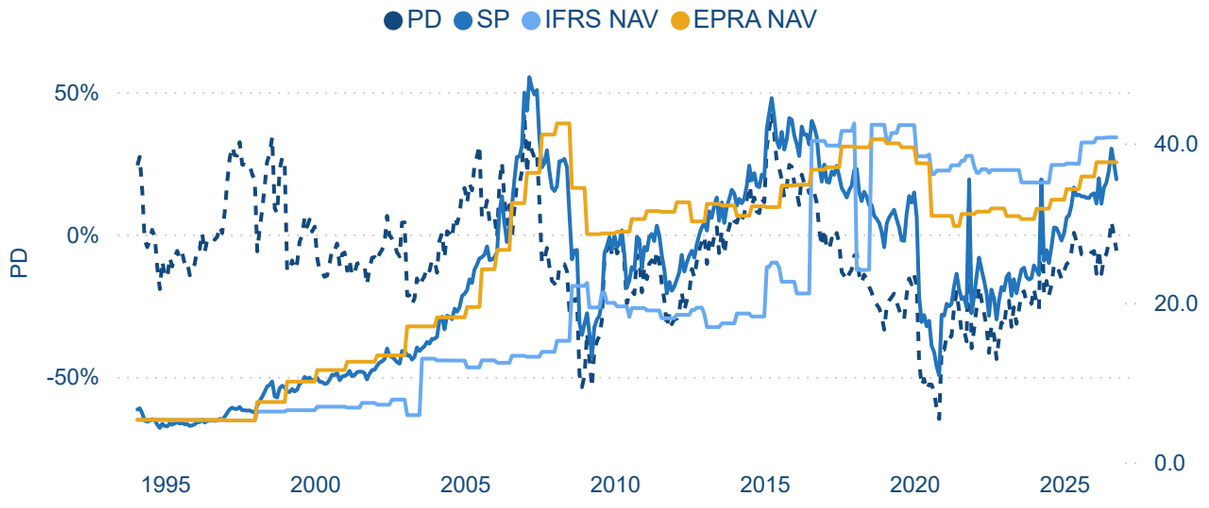
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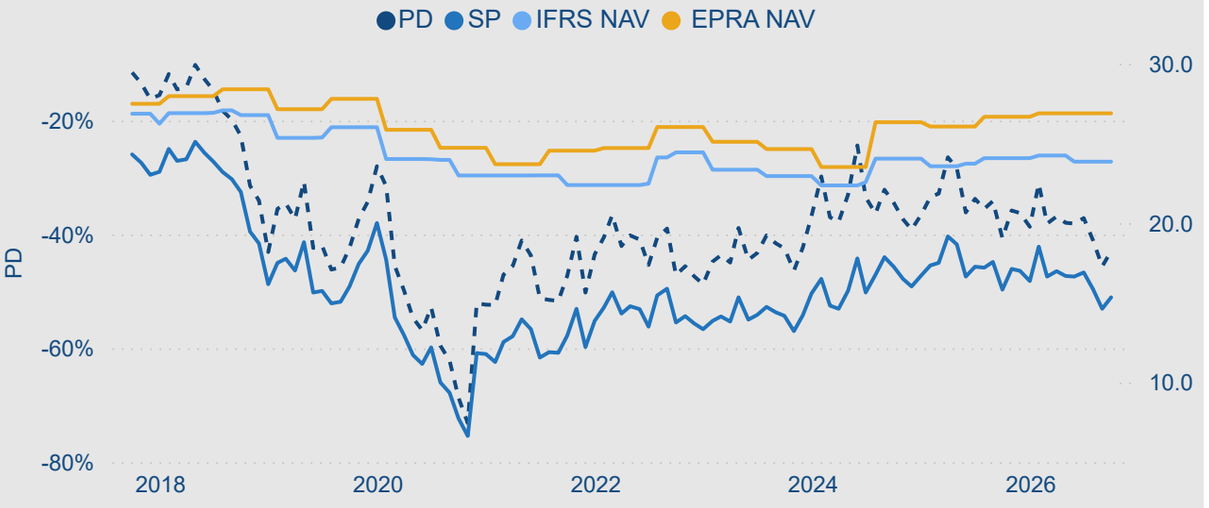
France

September 2026
Monthly Published NAV

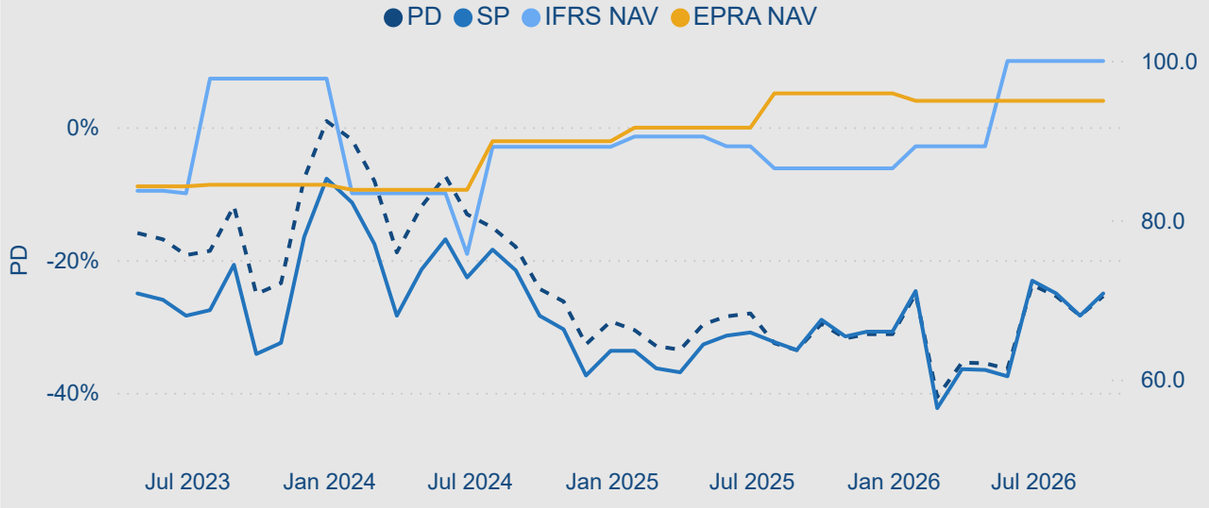
Klepierre



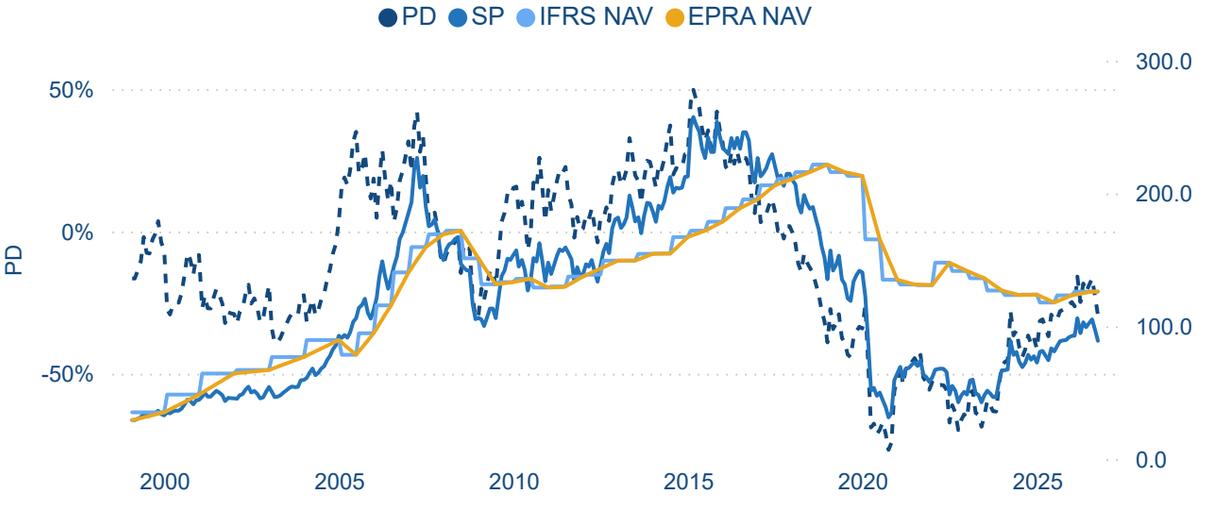
Carmila



Argan



Unibail-Rodamco-Westfield



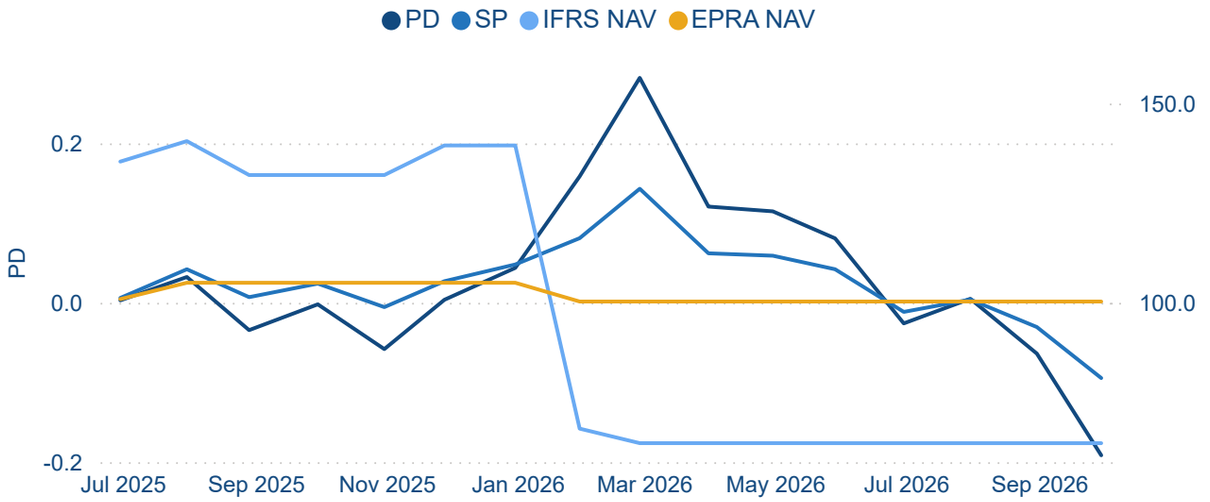
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France

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Altarea



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September 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Netherlands Index

As of: 2026 September 30

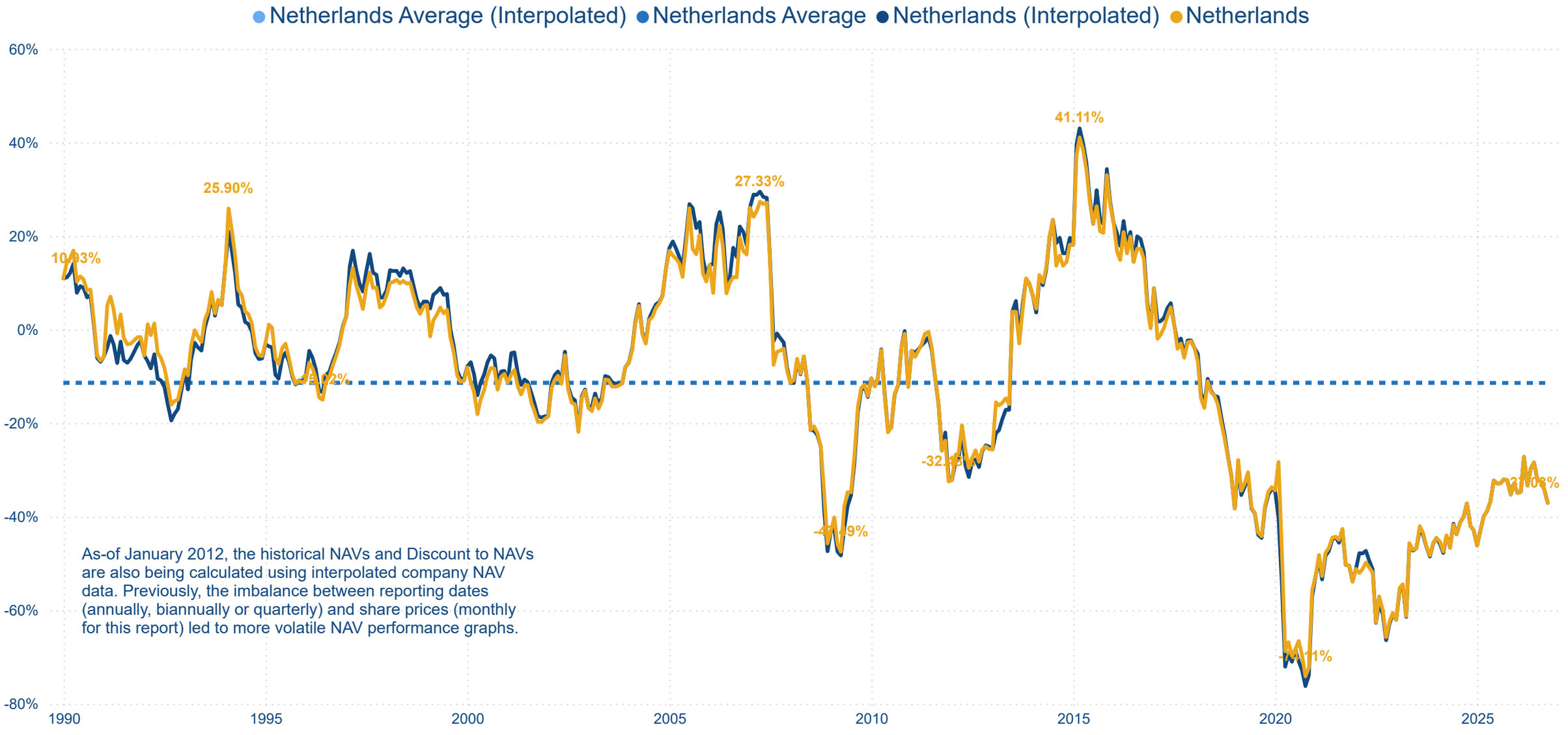
Premium / Discount:	-37.03 %		
Last month:	-34.22 %		
Total NAV (million EUR):	4,068.54		
Total MC (million EUR):	2,561.84		
Number of constituents:	3.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	3.00	100%	of market cap.
Average since 1989:	-20.29 %		
10 year average:	-36.91 %		
5 year average:	-44.33 %		
3 year average:	-38.05 %		
2 year average:	-35.25 %		
1 year average:	-32.67 %		
Price Index Monthly change:	-4.26 %		

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Monthly Published NAV



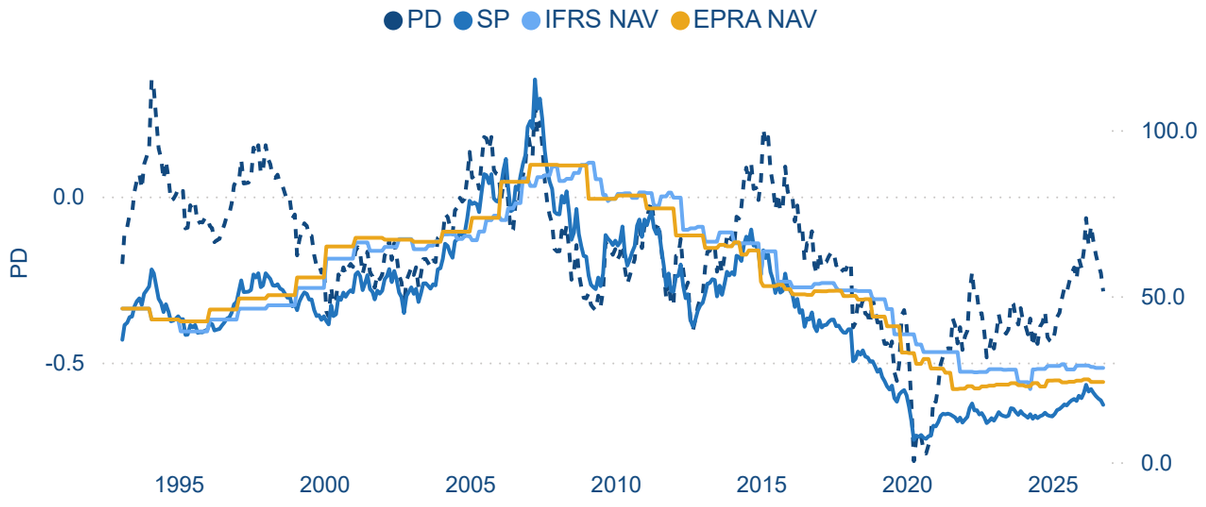
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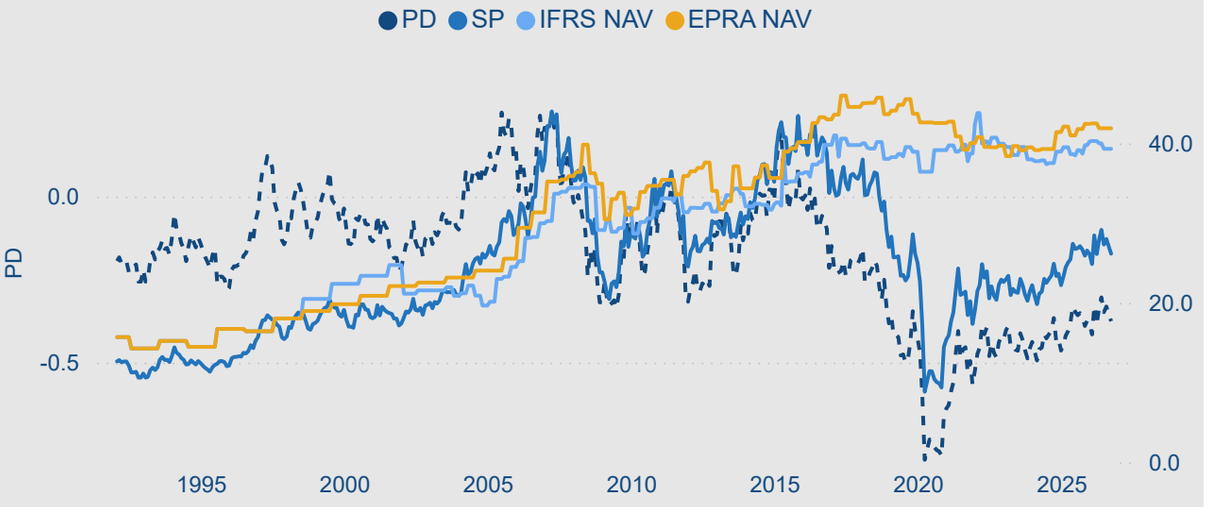
Netherlands

September 2026
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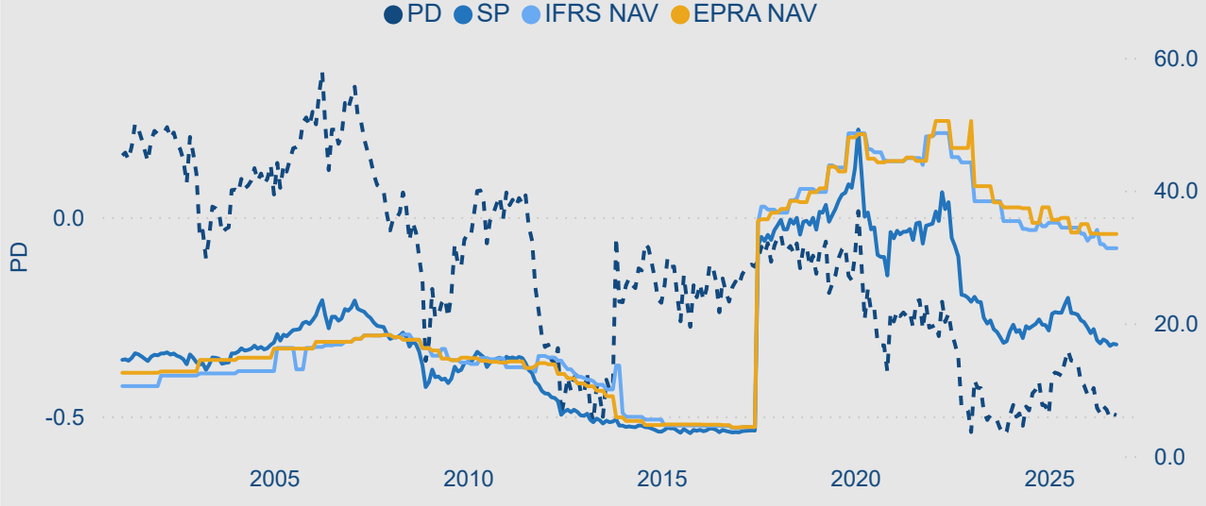
Wereldhave



Eurocommercial Properties



NSI



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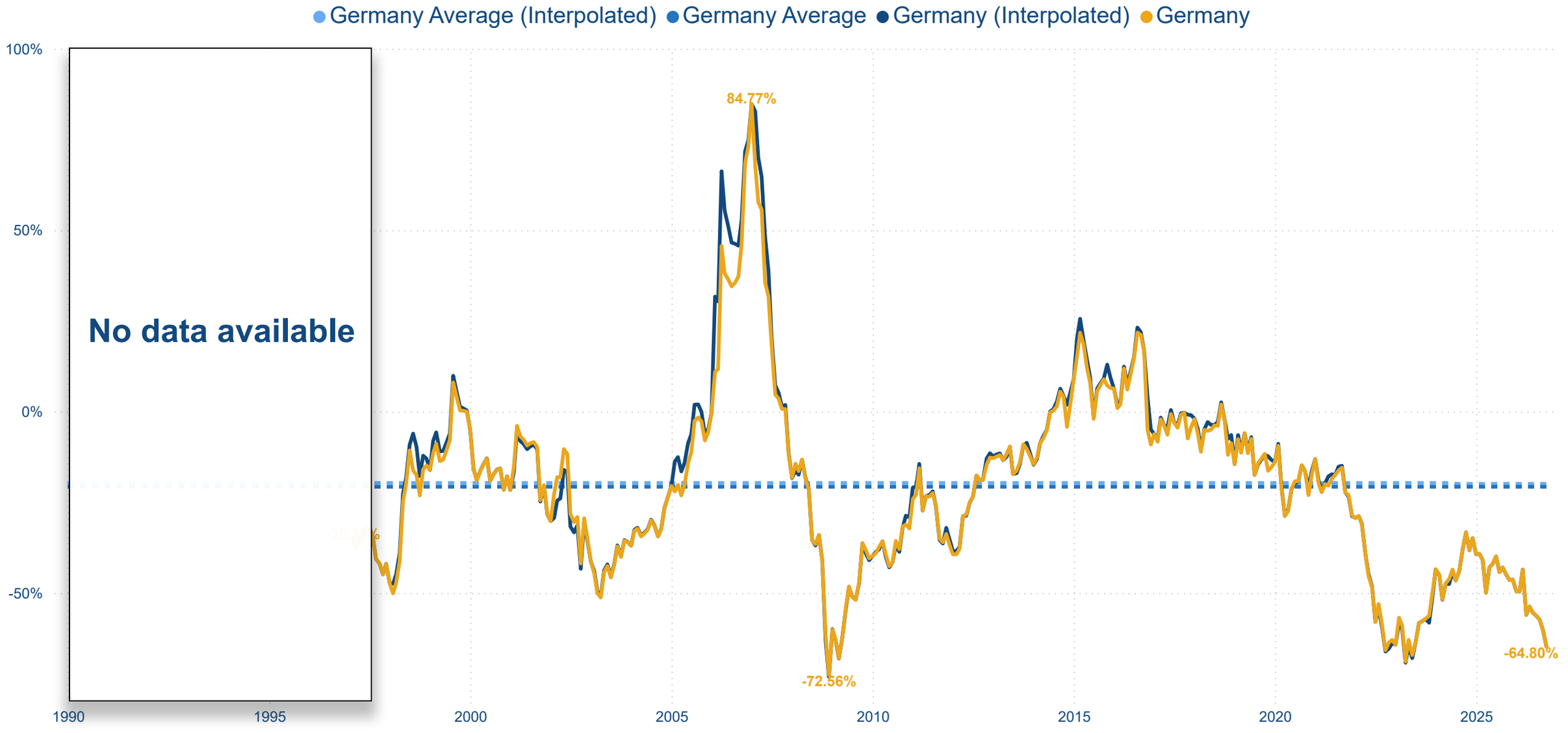
Premium / Discount:	-64.80 %		
Last month:	-60.36 %		
Total NAV (million EUR):	88,077.09		
Total MC (million EUR):	31,005.35		
Number of constituents:	8.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	8.00	100%	of market cap.
Average since 1989:	-21.55 %		
10 year average:	-29.81 %		
5 year average:	-48.49 %		
3 year average:	-46.78 %		
2 year average:	-46.88 %		
1 year average:	-52.63 %		
Price Index Monthly change:	-11.07 %		

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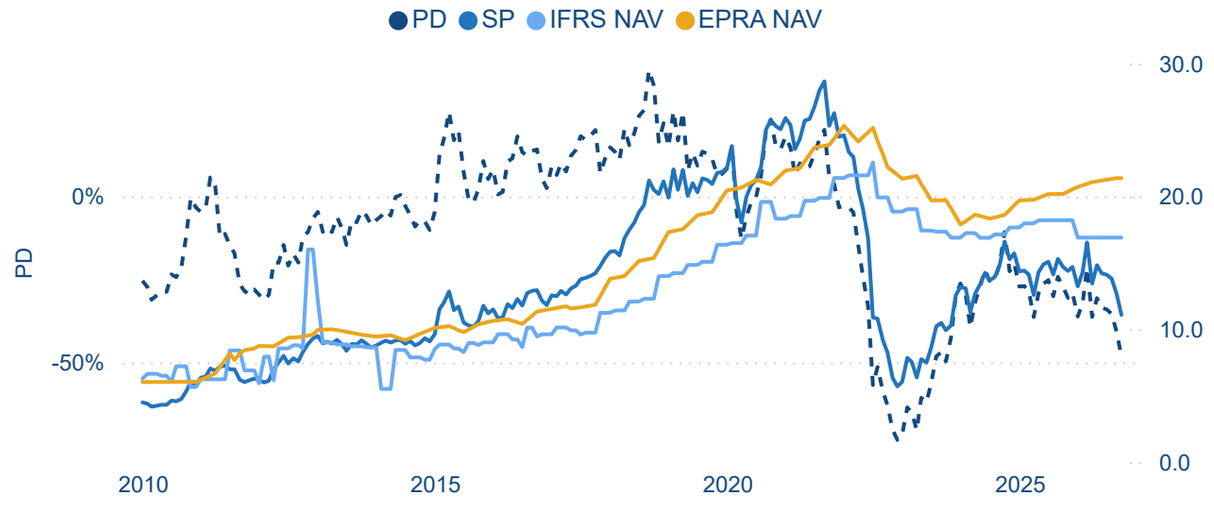
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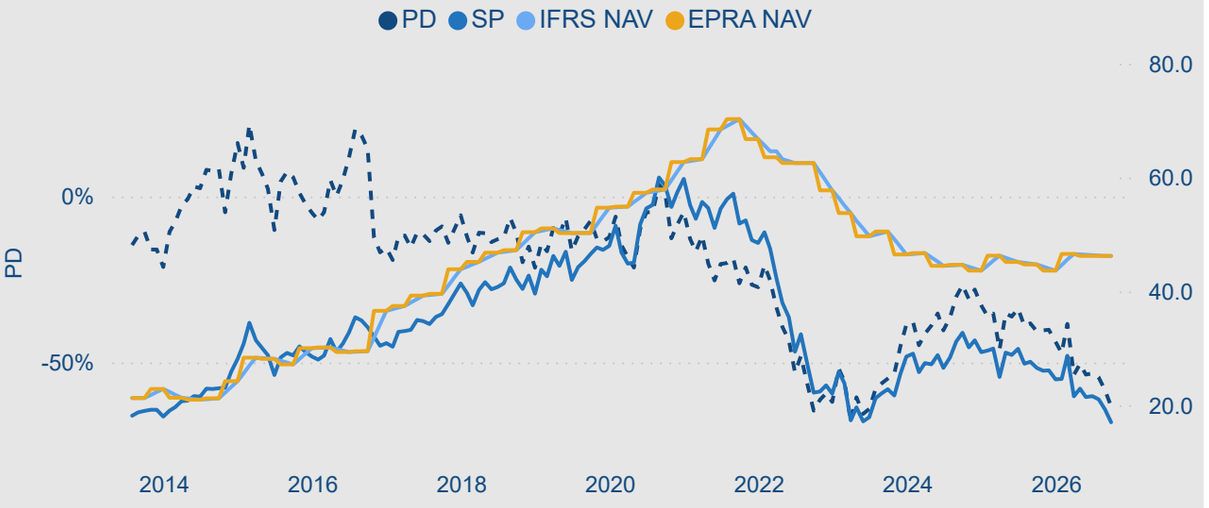
Germany

September 2026
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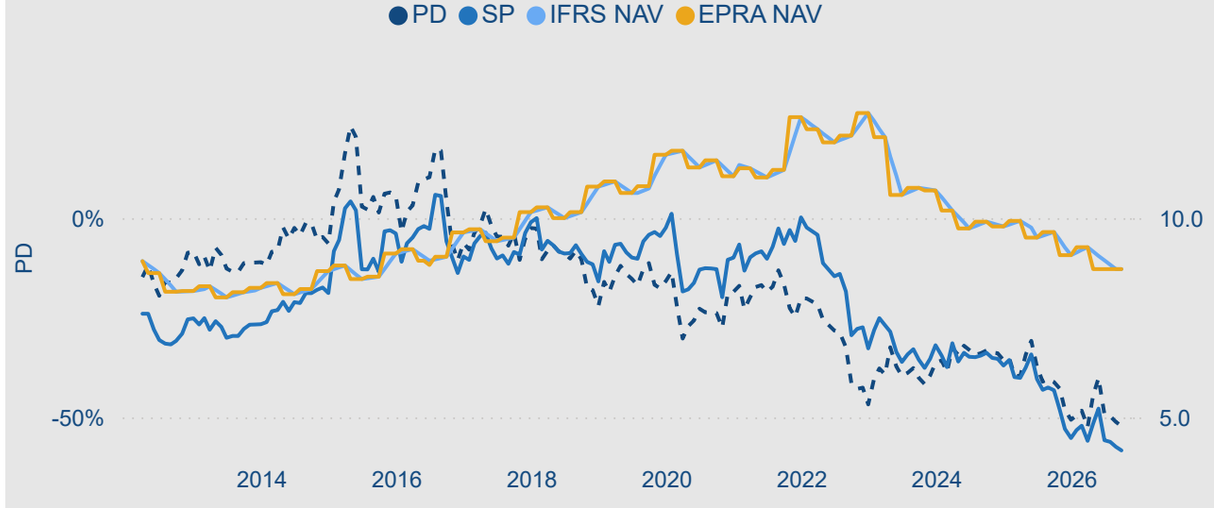
TAG Immobilien



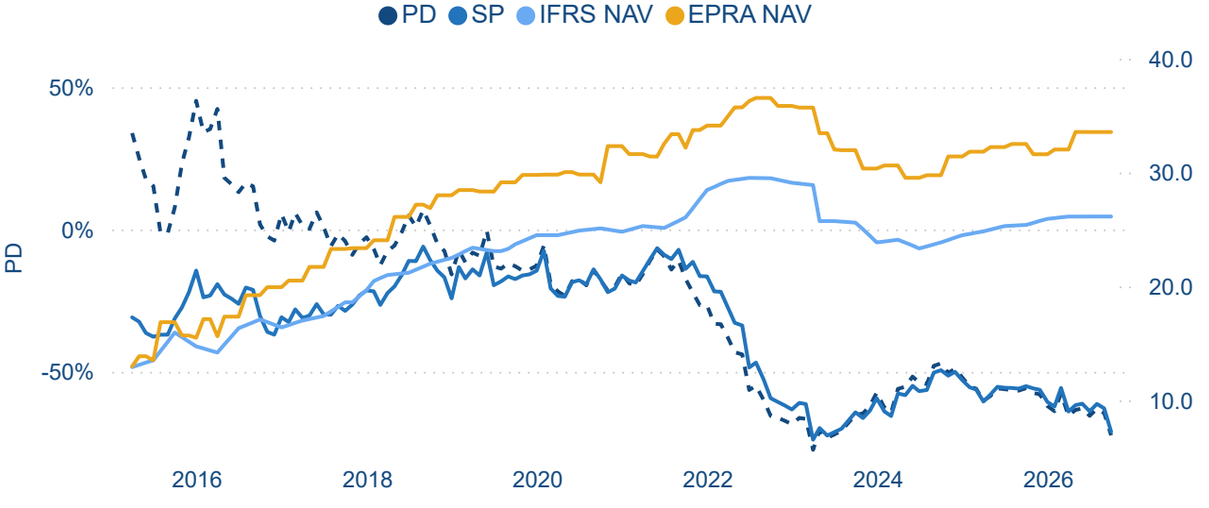
Vonovia



Hamborner



Grand City Properties



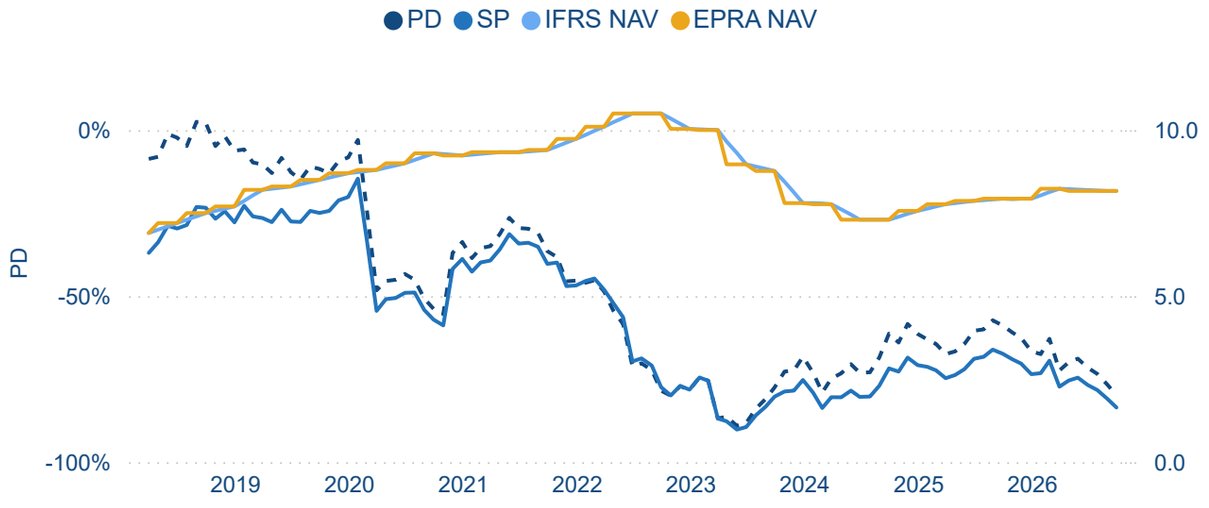
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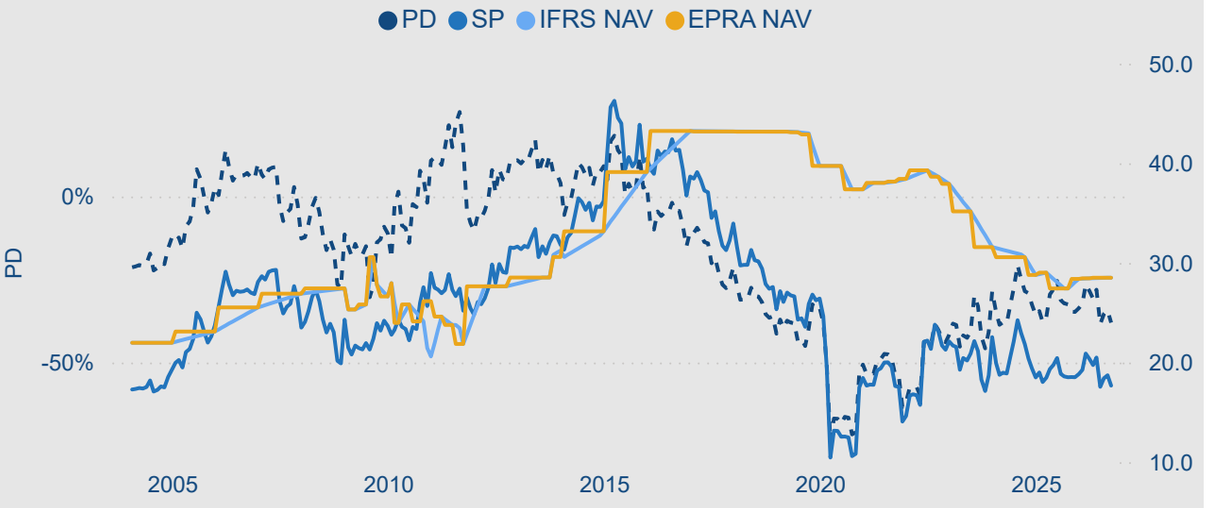
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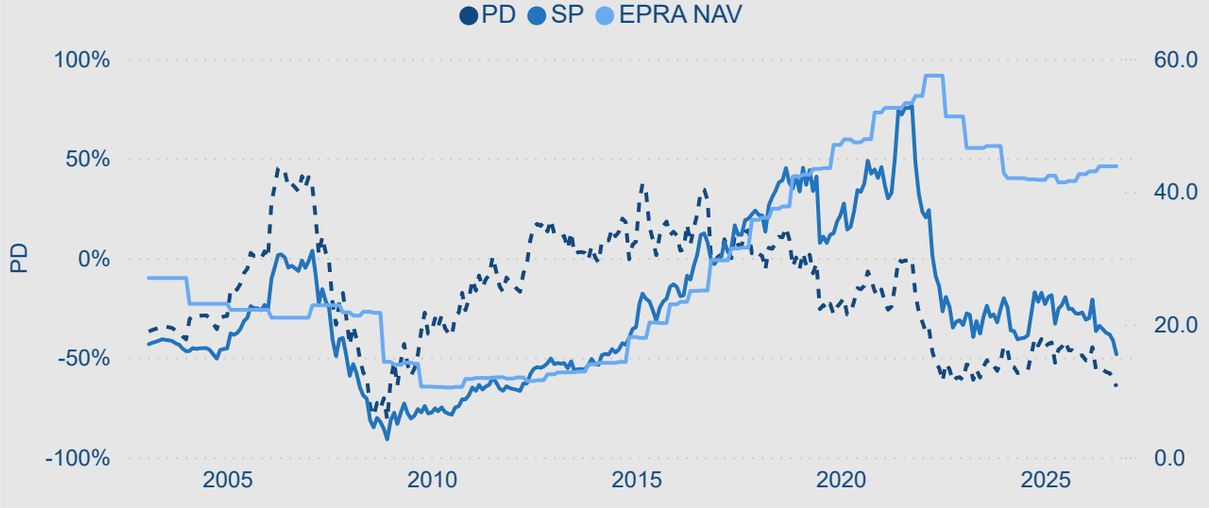
Aroundtown SA



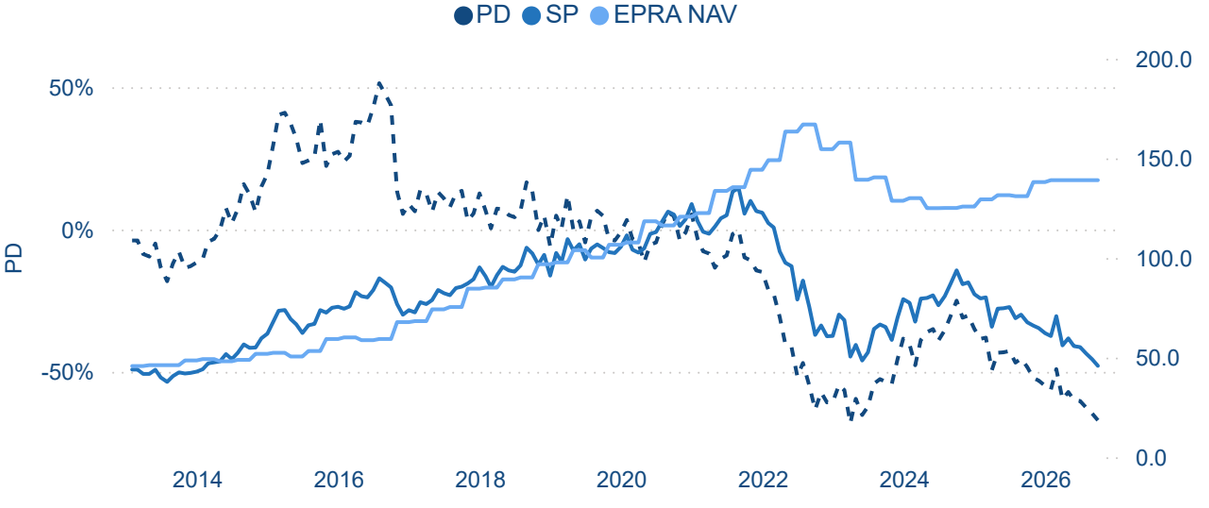
Deutsche Euroshop



Deutsche Wohnen



LEG Immobilien



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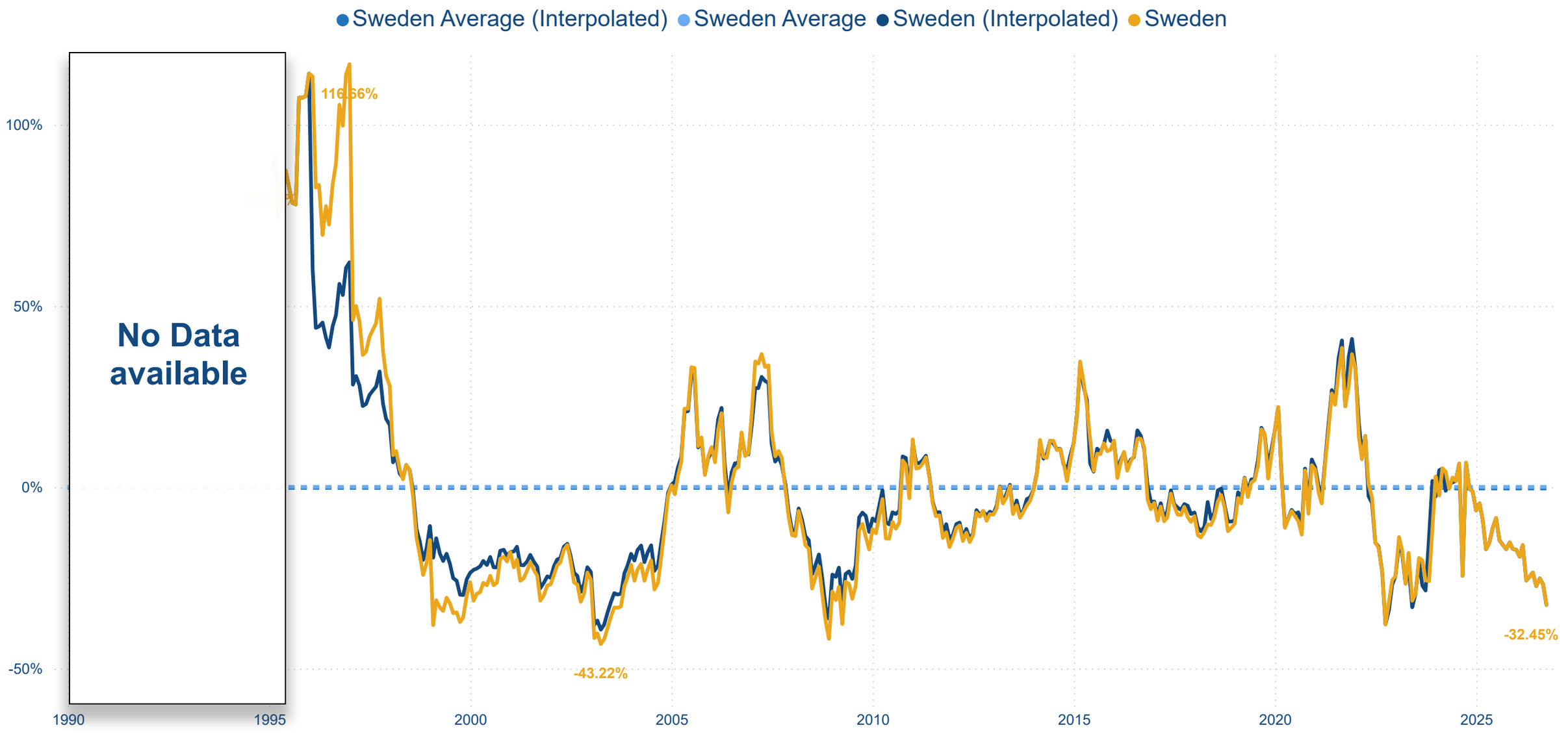
Premium / Discount:	-32.45 %		
Last month:	-26.75 %		
Total NAV (million EUR):	52,043.71		
Total MC (million EUR):	35,818.40		
Number of constituents:	25.00		
Trading at Premium:	3.00	19%	of market cap.
Trading at Discount:	22.00	81%	of market cap.
Average since 1989:	-3.81 %		
10 year average:	-5.60 %		
5 year average:	-10.62 %		
3 year average:	-11.80 %		
2 year average:	-15.36 %		
1 year average:	-22.08 %		
Price Index Monthly change:	-9.48 %		

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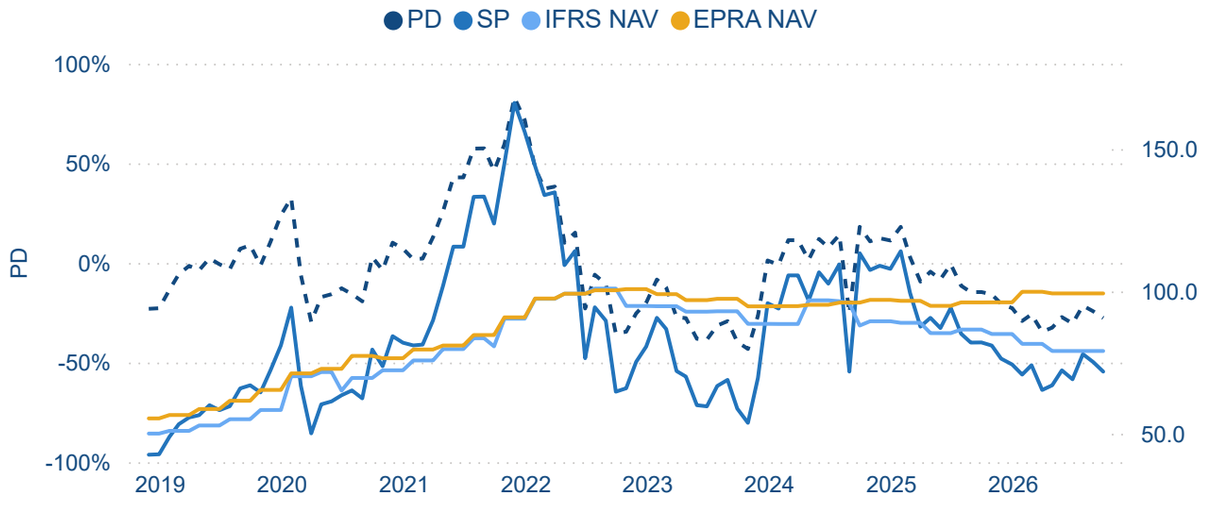
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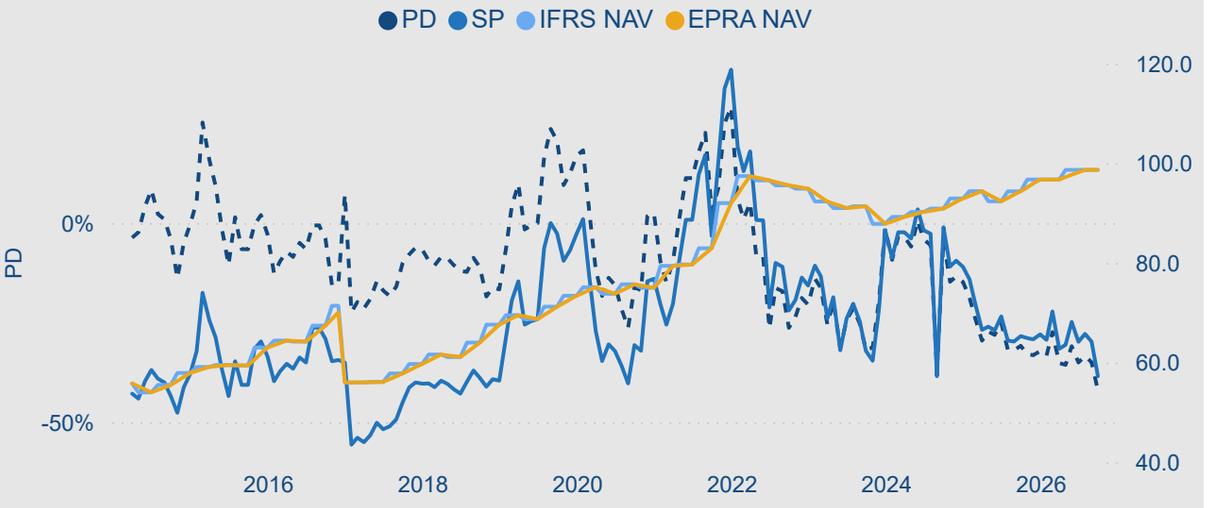
Sweden

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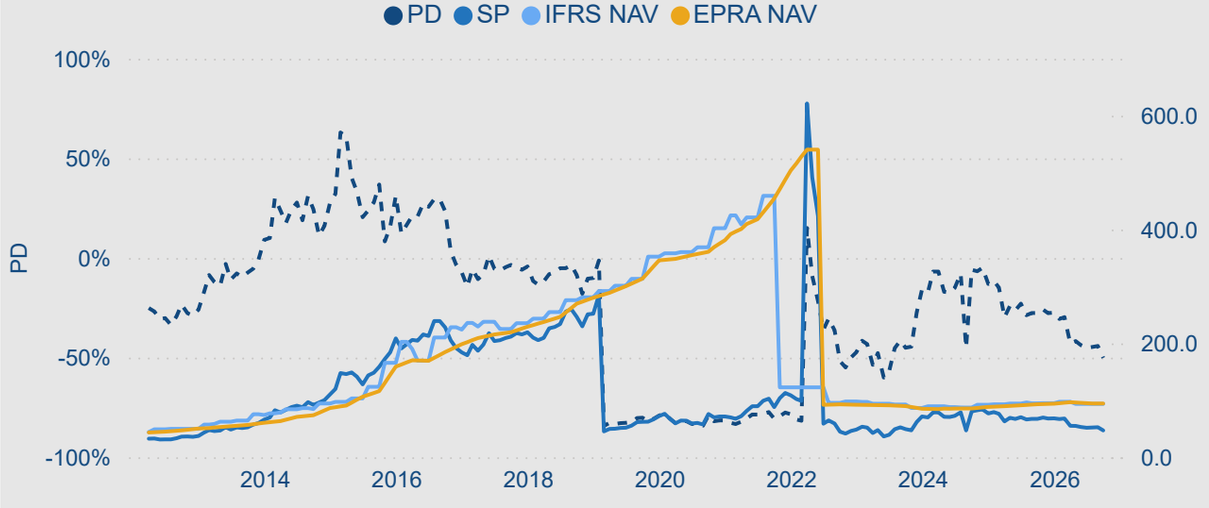
Nyfosa AB



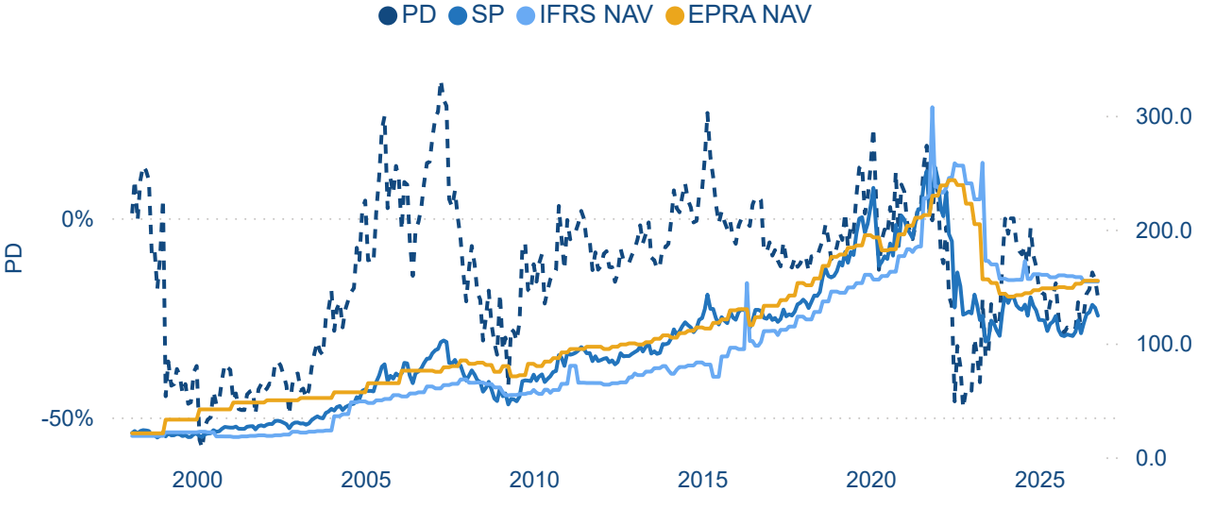
Dios Fastigheter



Fast Balder



Castellum



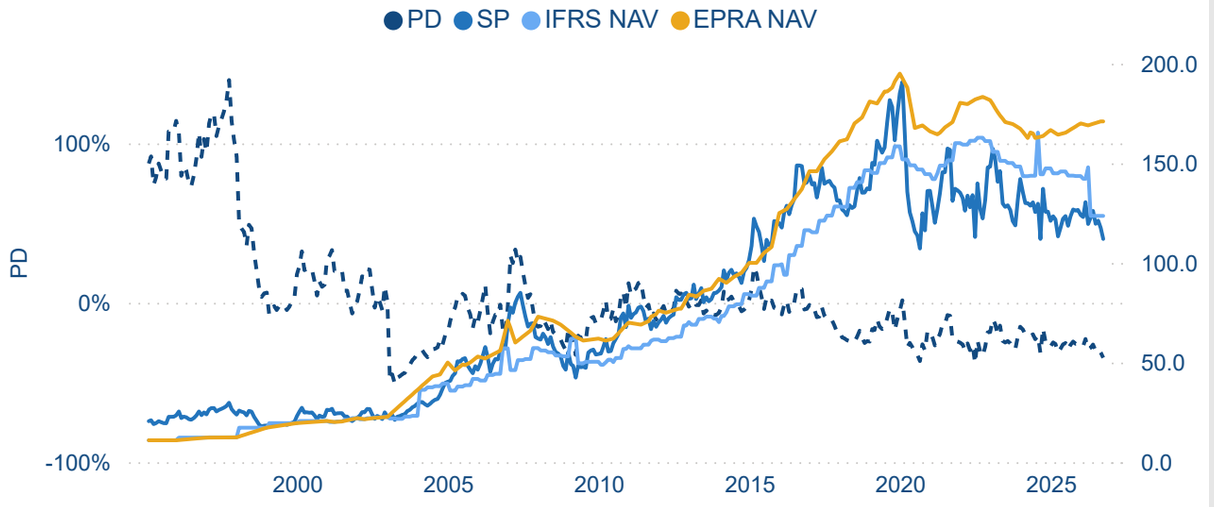
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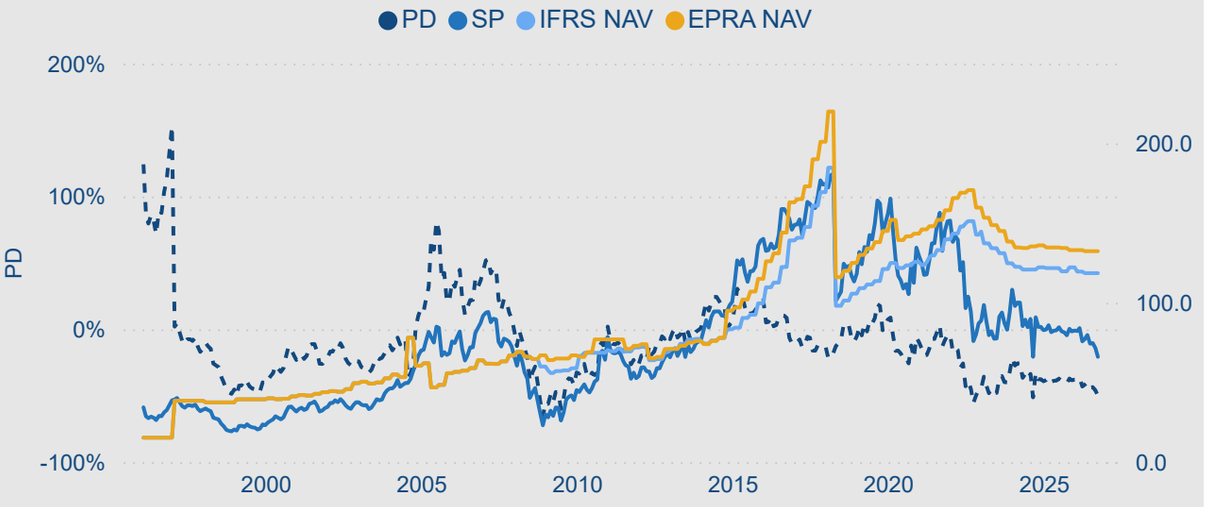
Sweden

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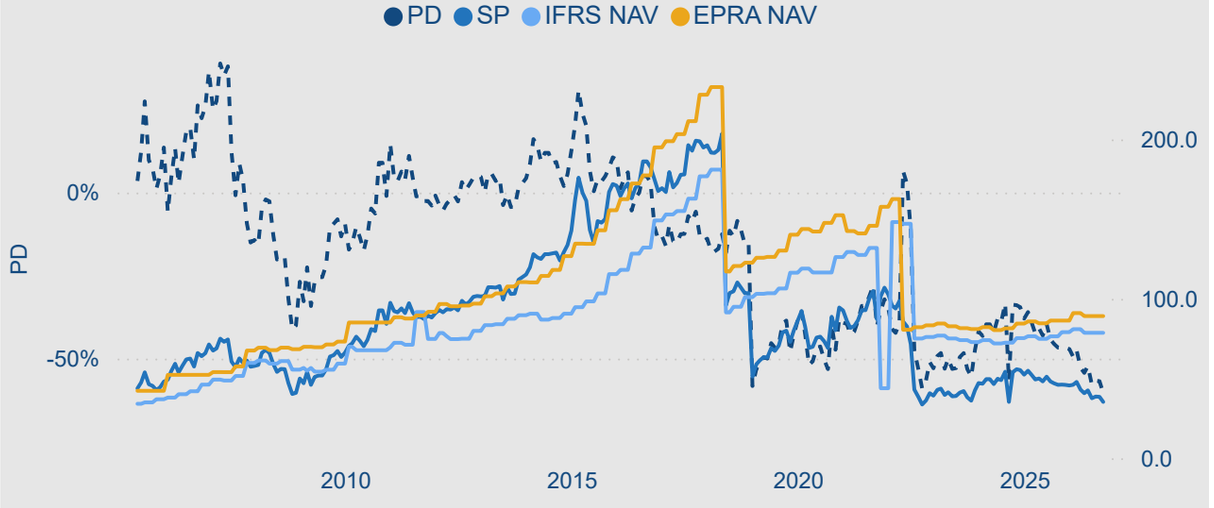
Hufvudstaden A



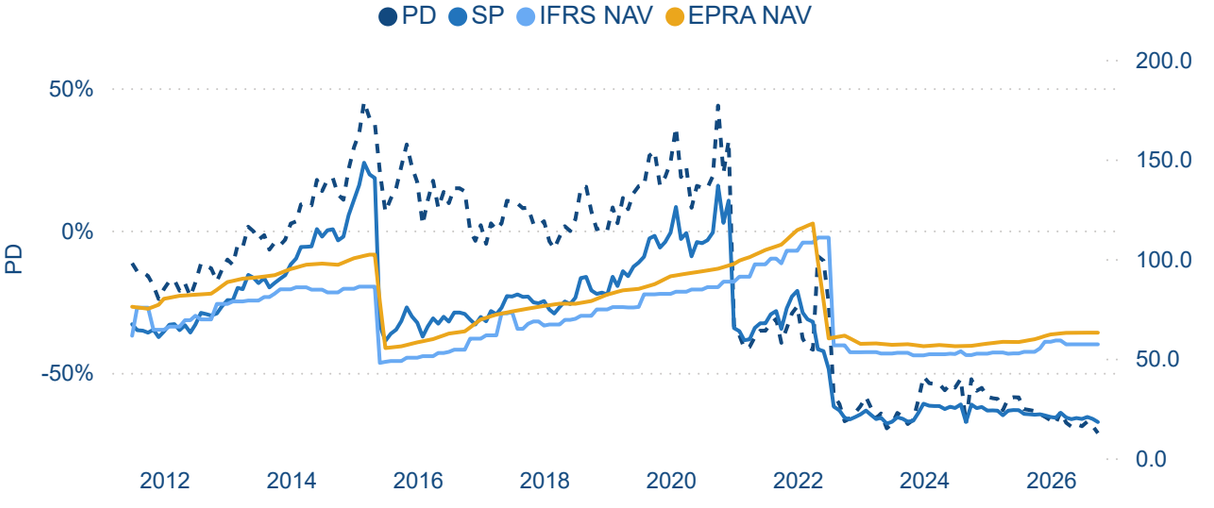
Fabege



Wihlborgs Fastigheter



Wallenstam



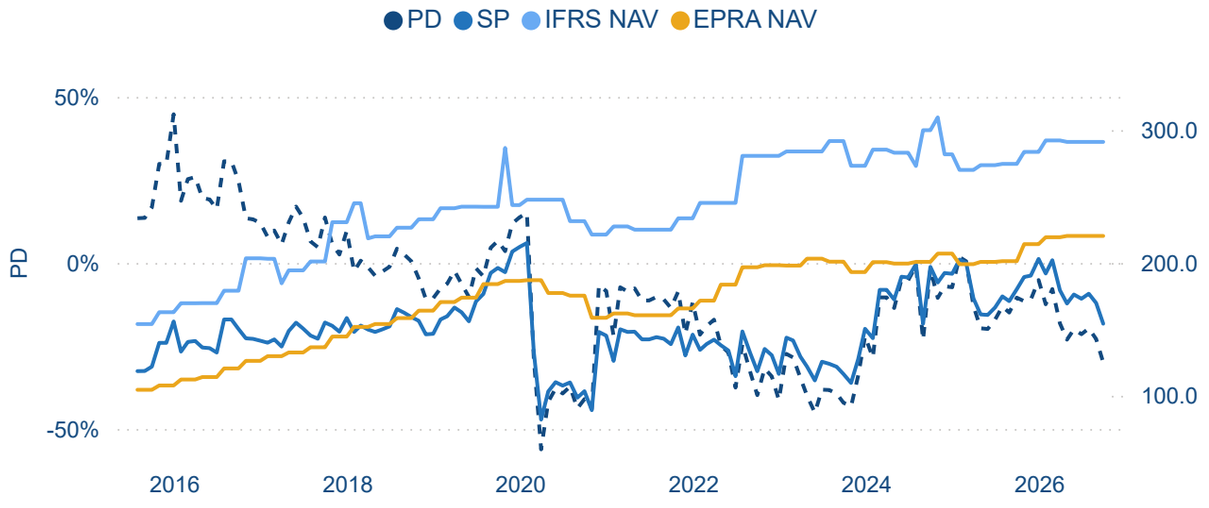
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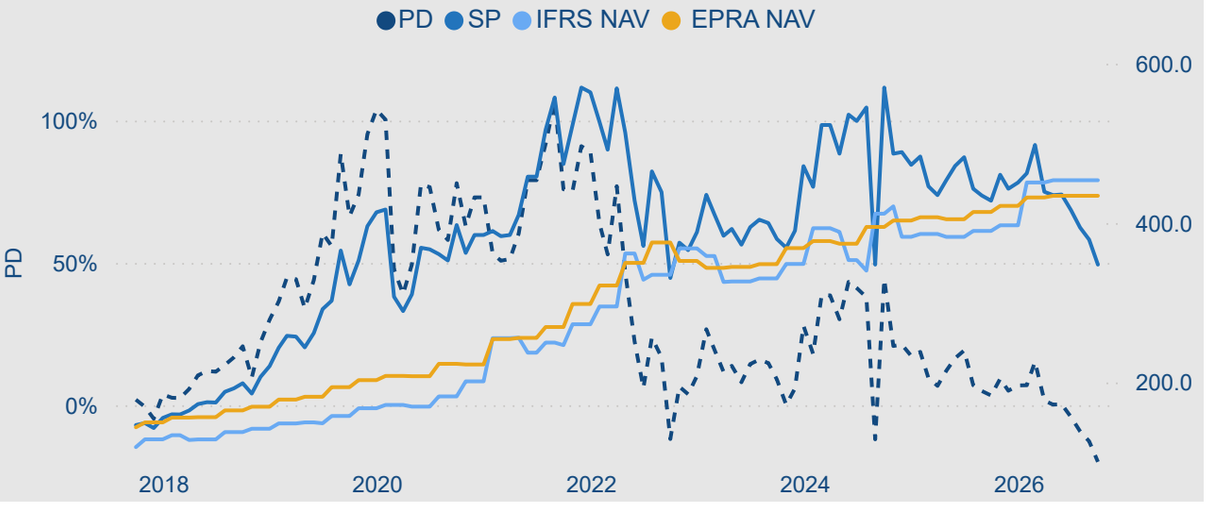
Sweden

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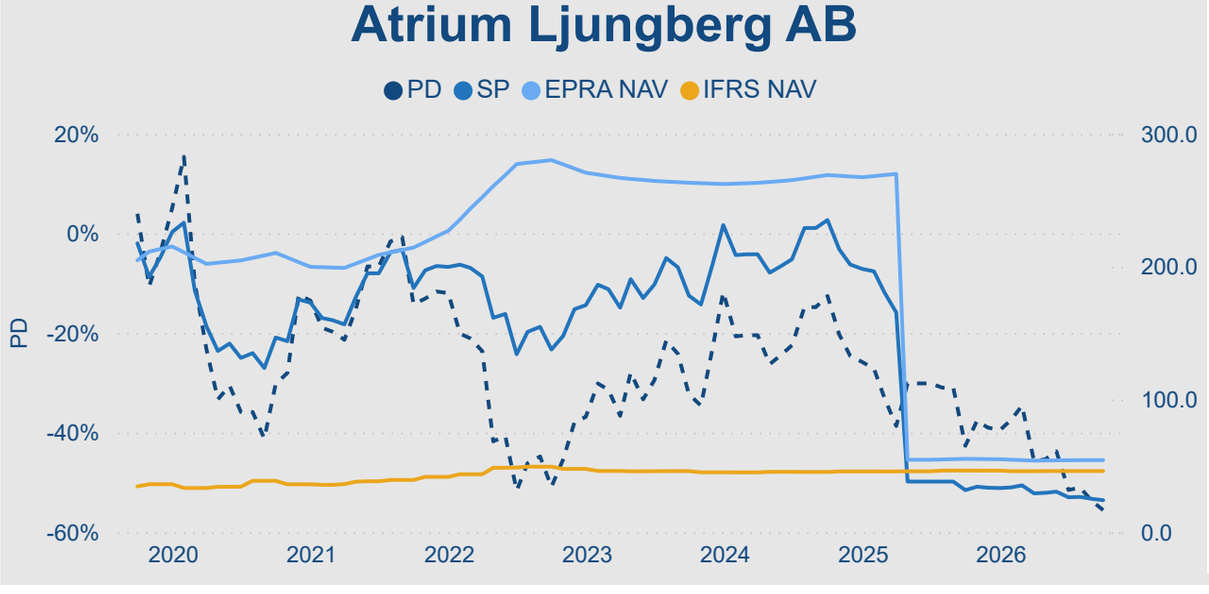
Pandox AB



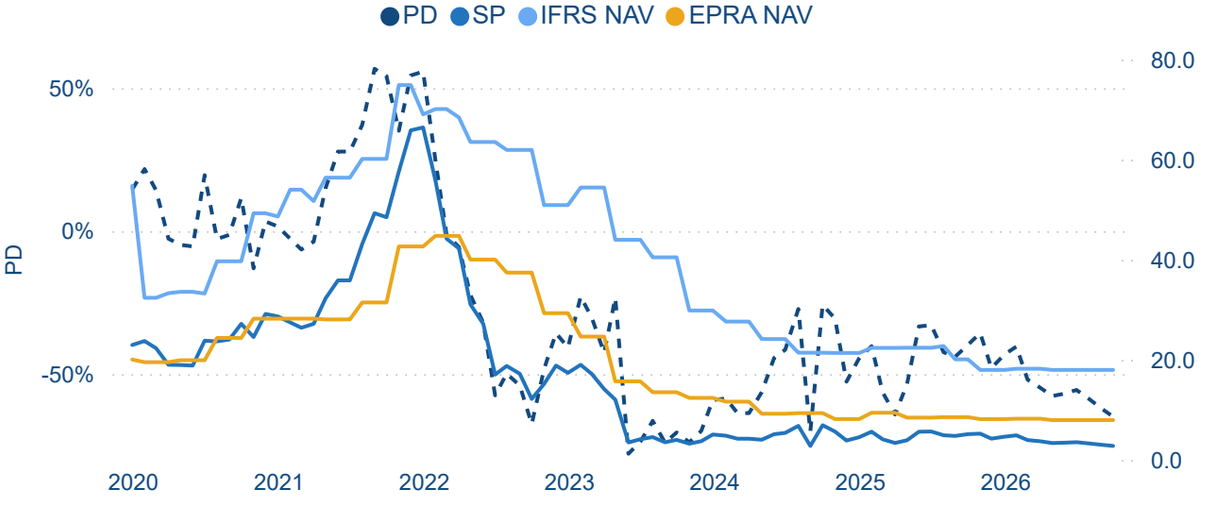
Catena AB



Atrium Ljungberg AB



SBB



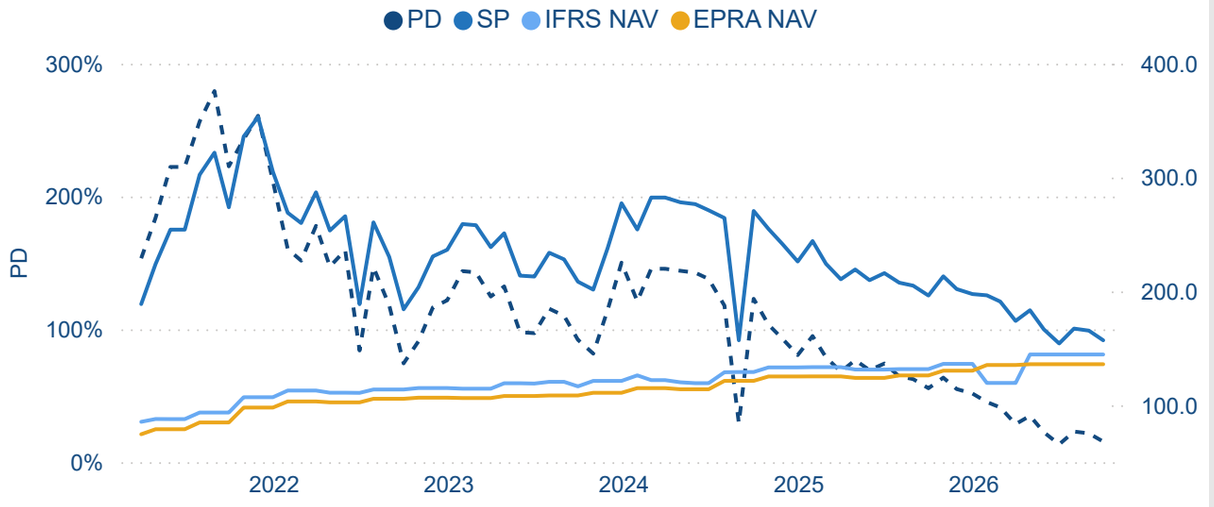
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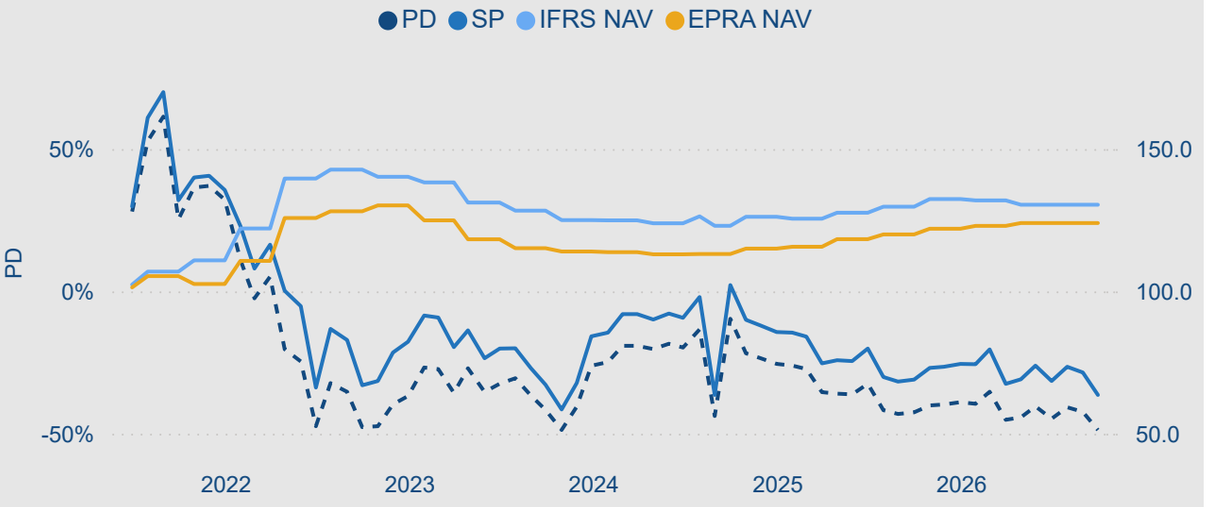
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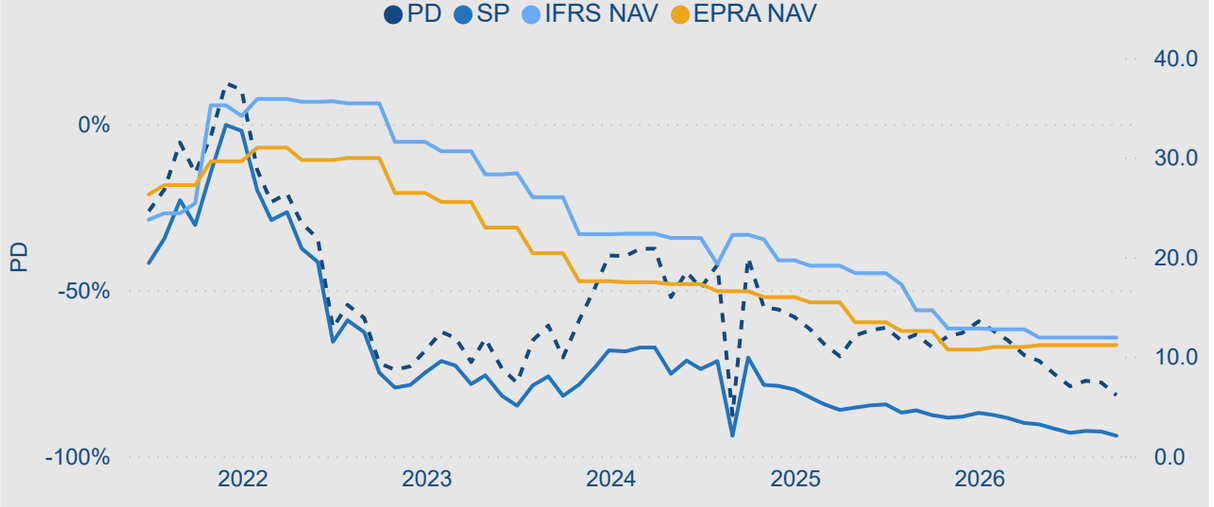
Sagax AB



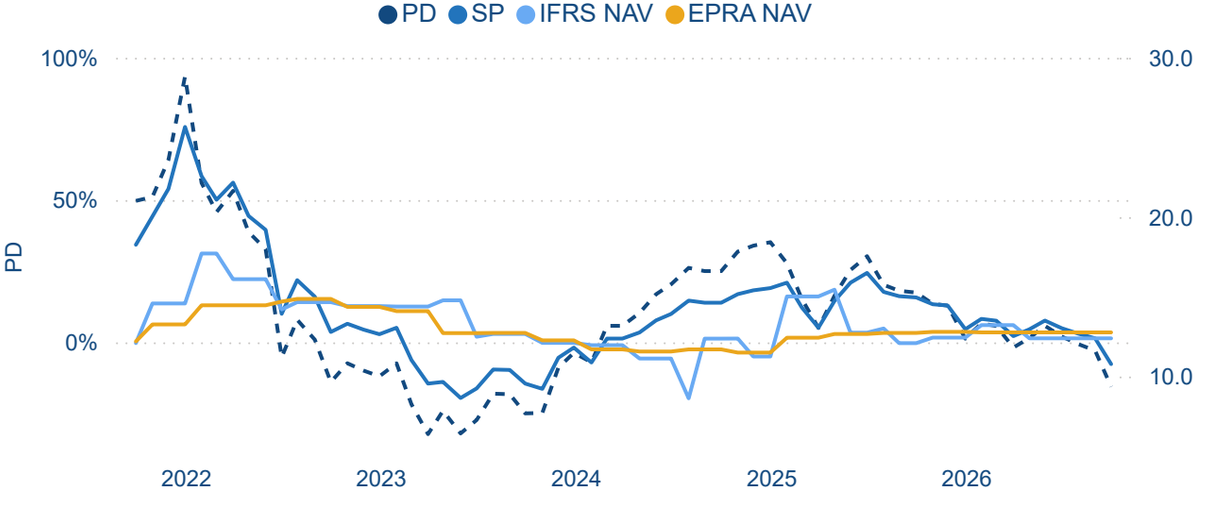
PlatzerFastigheterHolding



Corem Property Group (B)



Cibus Nordic Real Estate AB



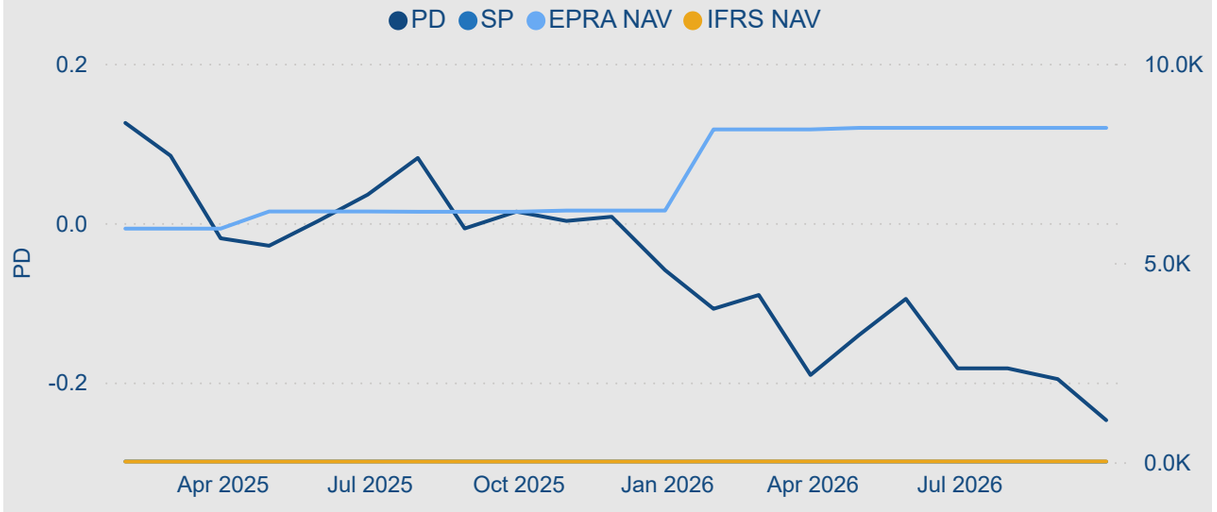
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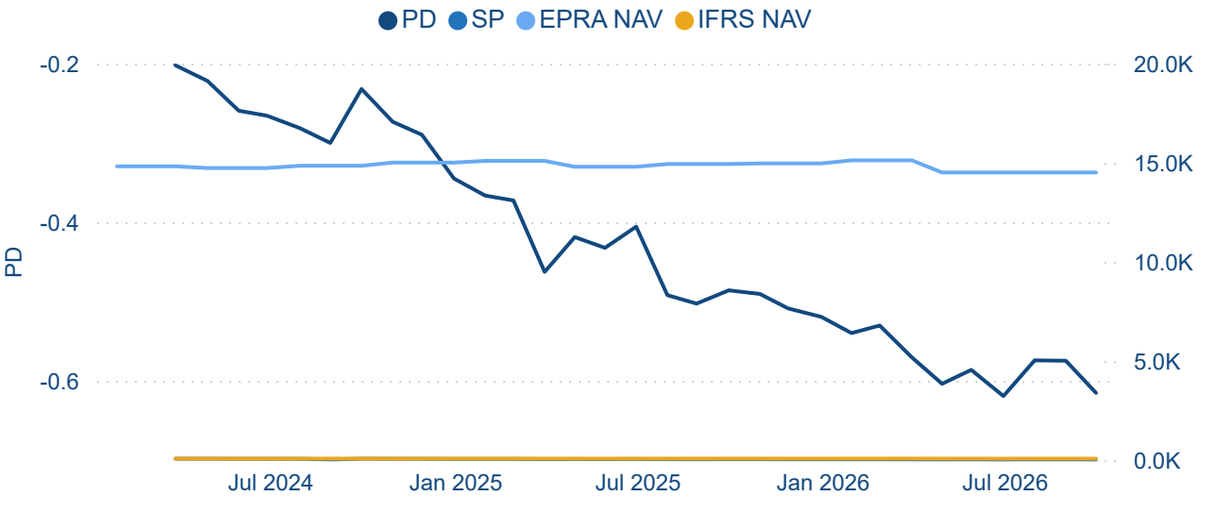
Sweden

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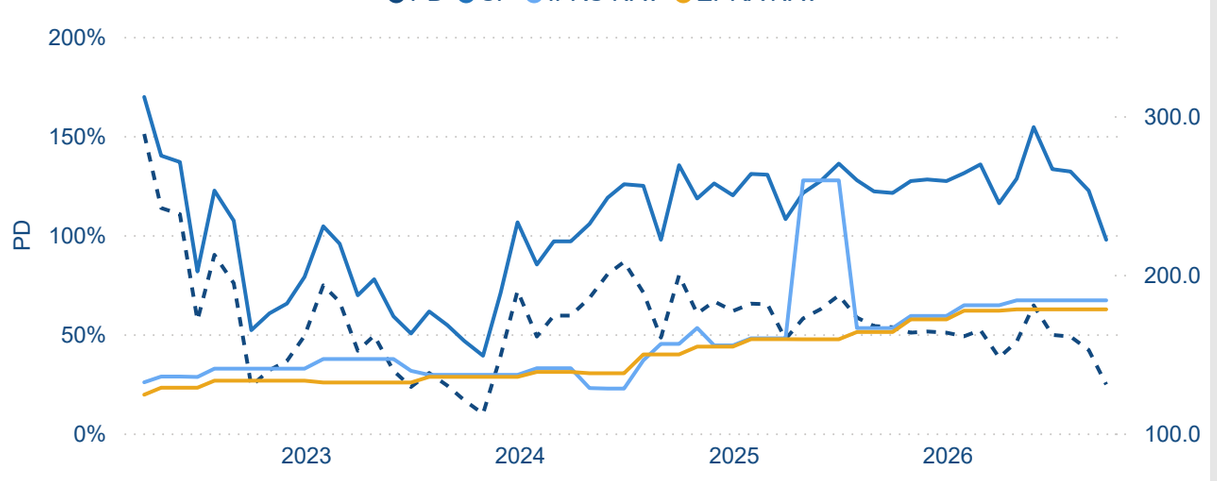
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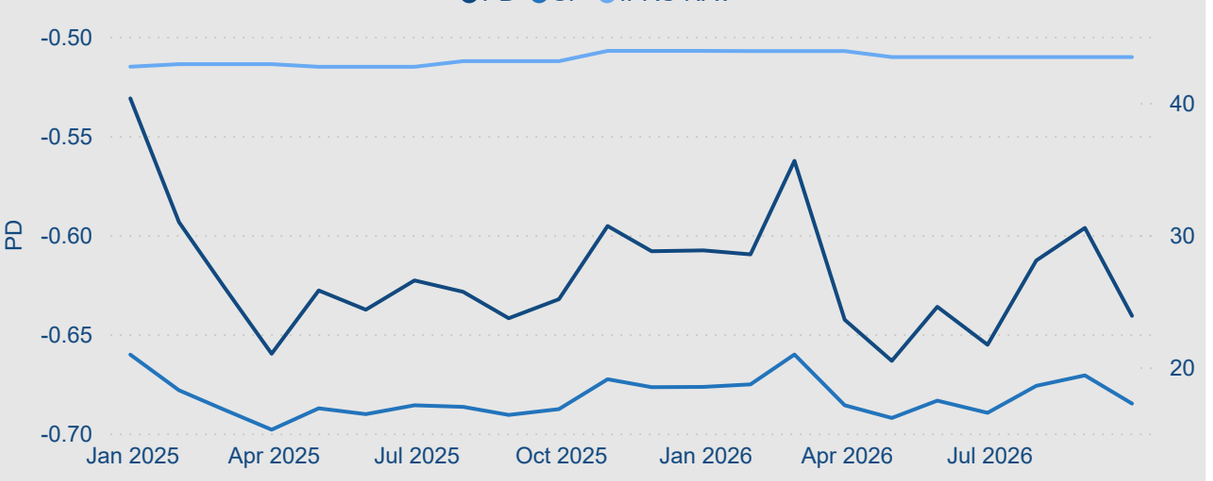
Fastpartner



NP3



Neobo



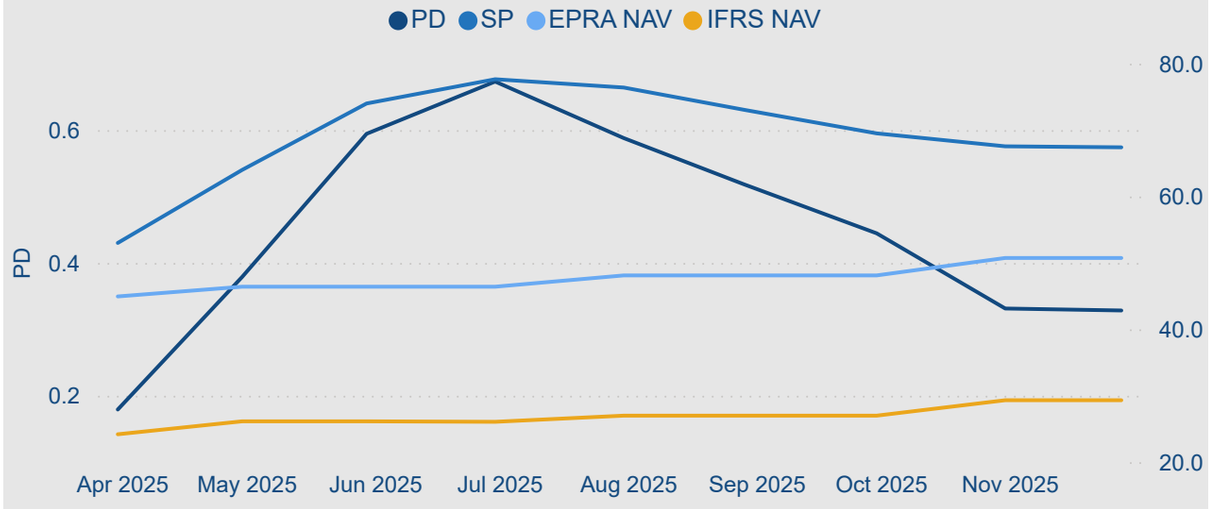
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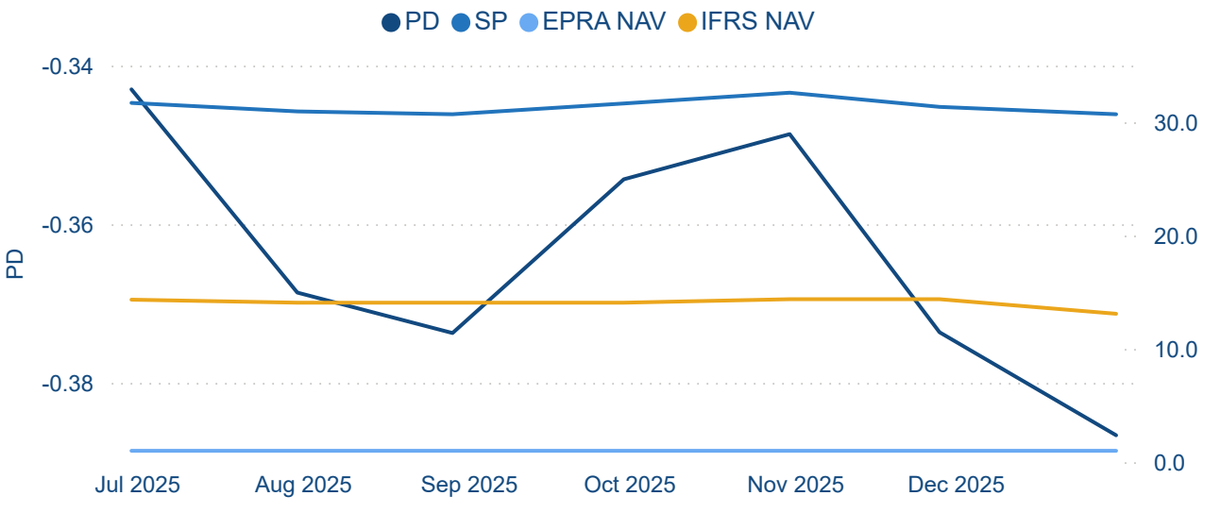
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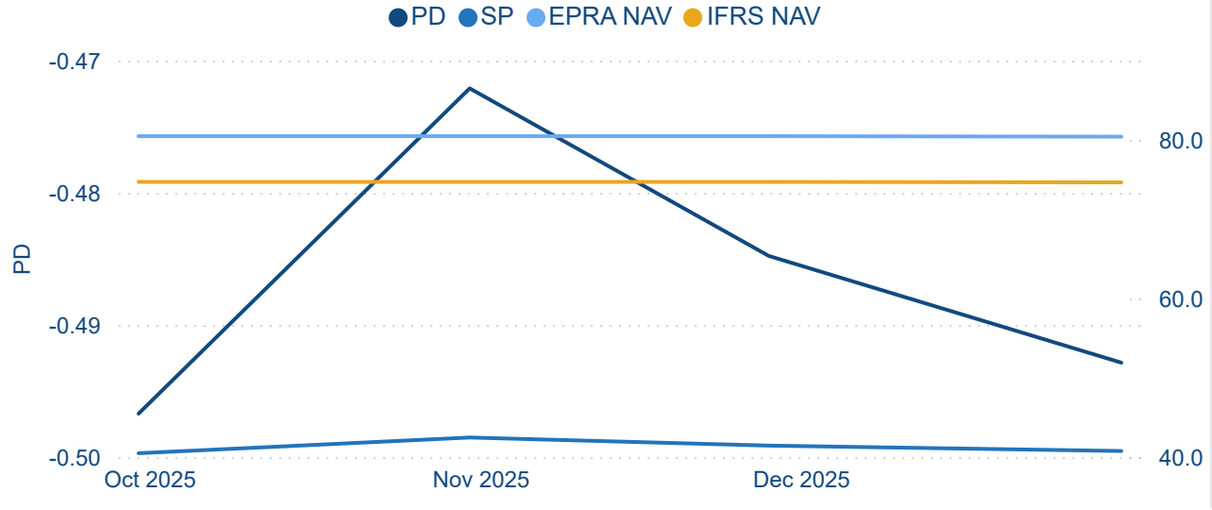
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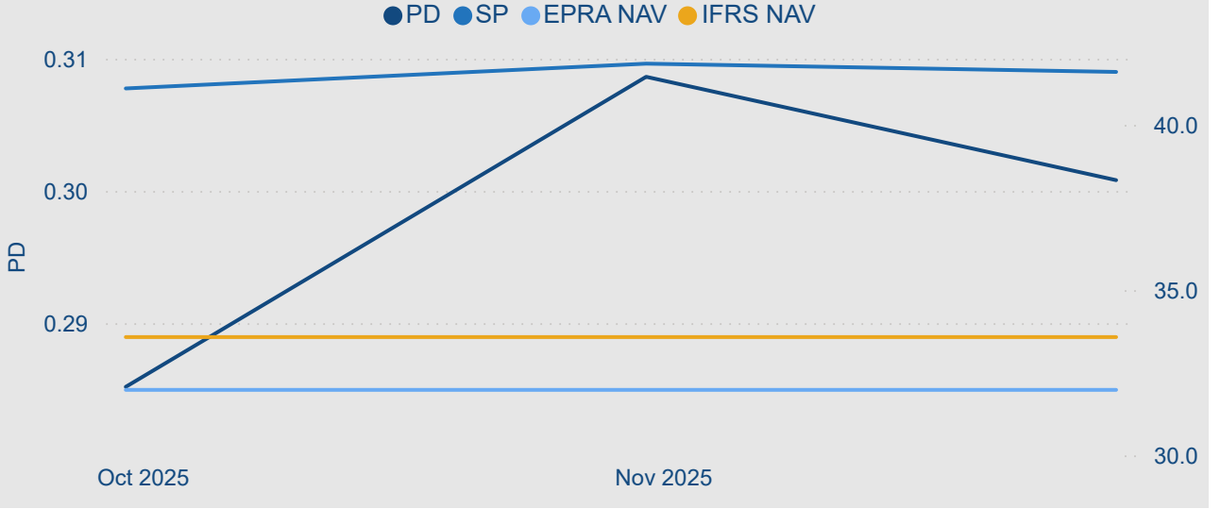
Heba Fastighets



SveaFastigheters



Swedish Logistic Property



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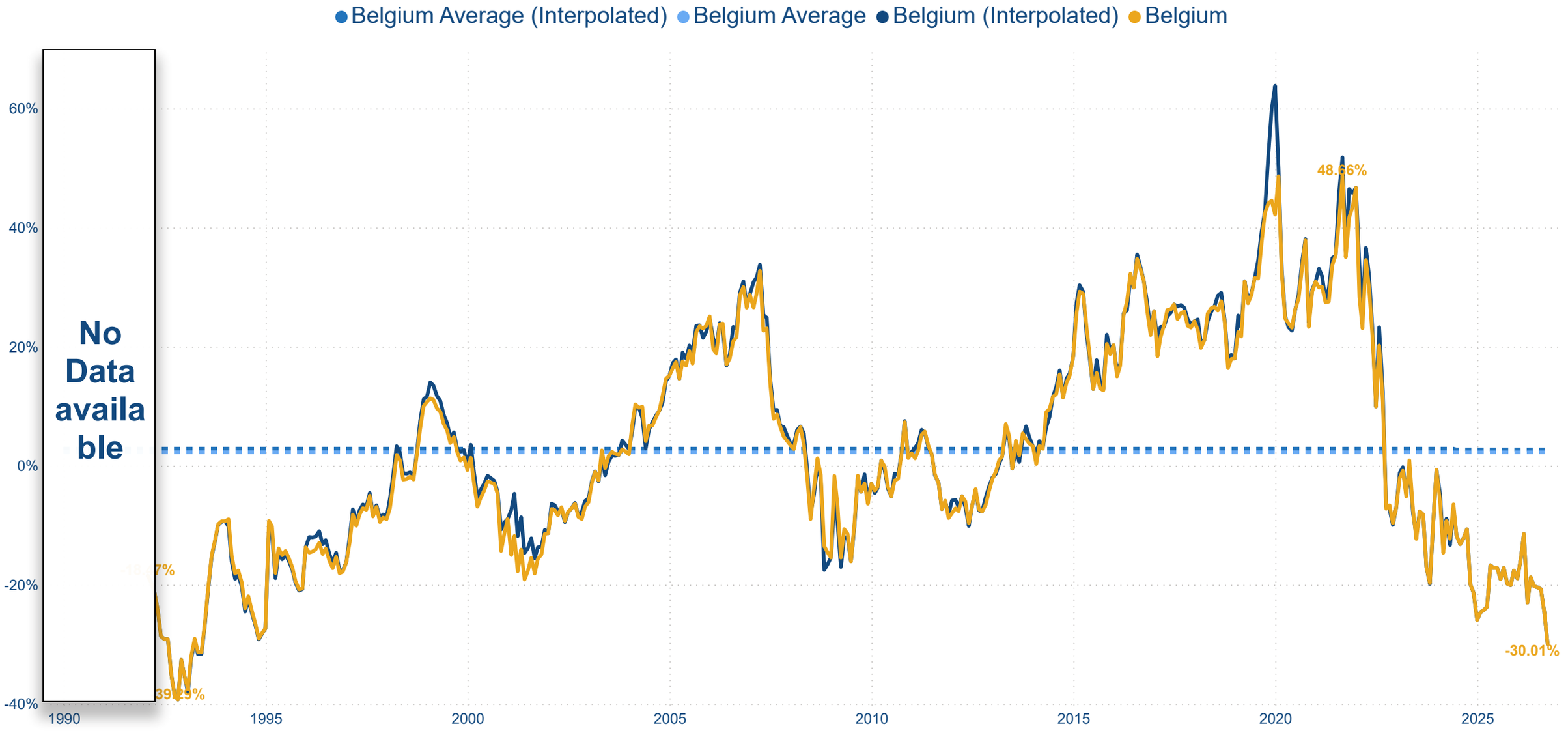
Premium / Discount:	-30.01 %		
Last month:	-24.67 %		
Total NAV (million EUR):	27,146.38		
Total MC (million EUR):	20,033.95		
Number of constituents:	11.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	11.00	100%	of market cap.
Average since 1989:	8.34 %		
10 year average:	11.13 %		
5 year average:	-5.91 %		
3 year average:	-17.09 %		
2 year average:	-19.97 %		
1 year average:	-20.11 %		
Price Index Monthly change:	-6.81 %		

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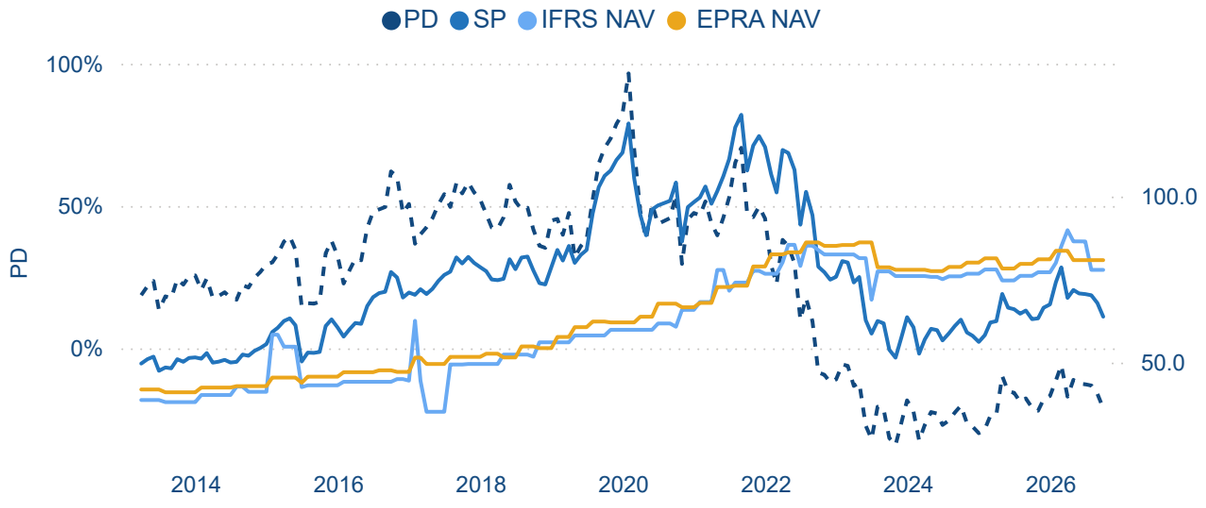
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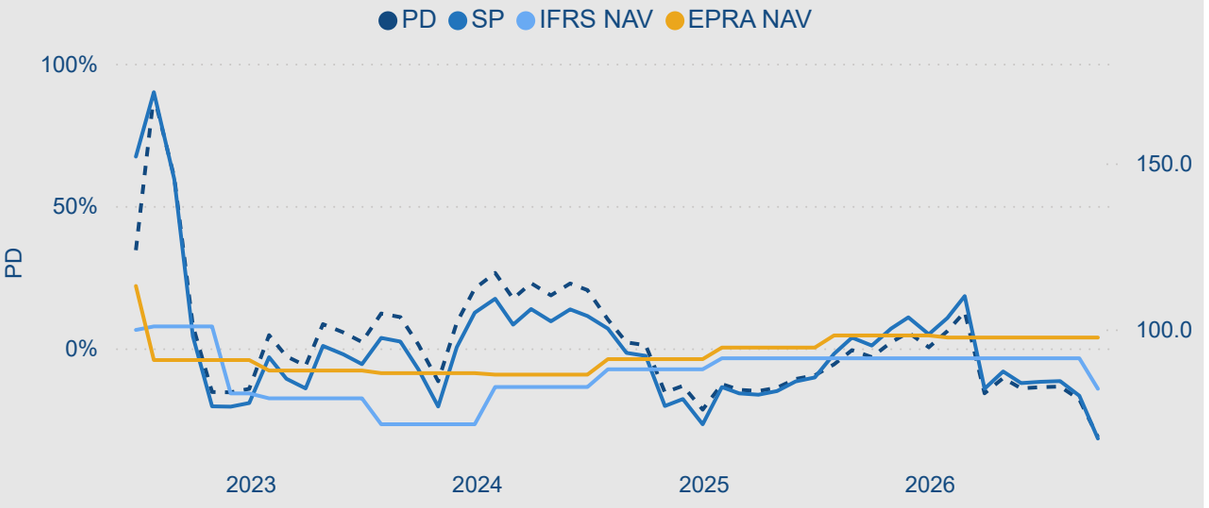
Belgium

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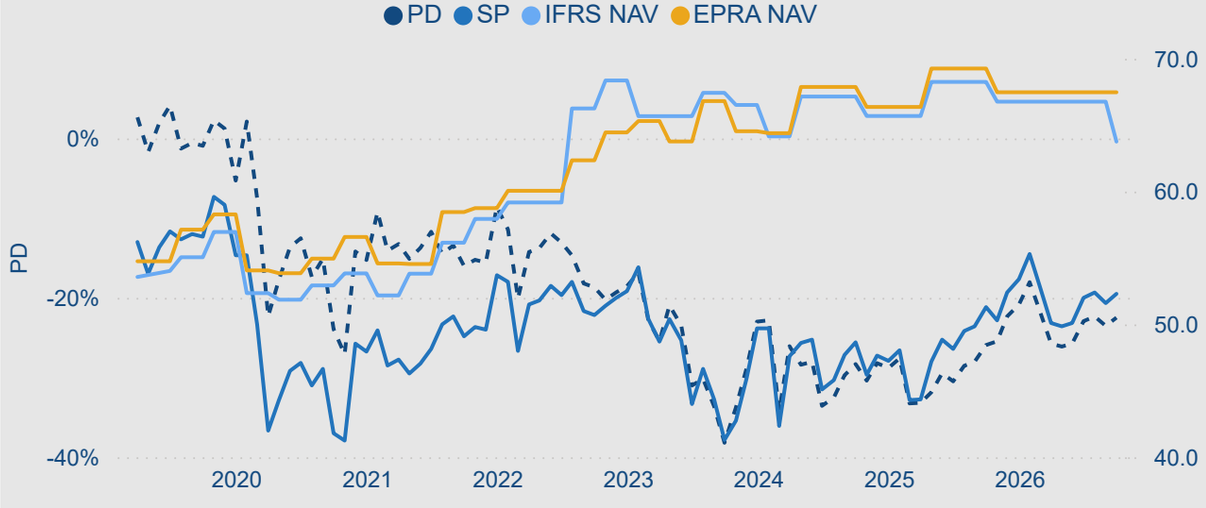
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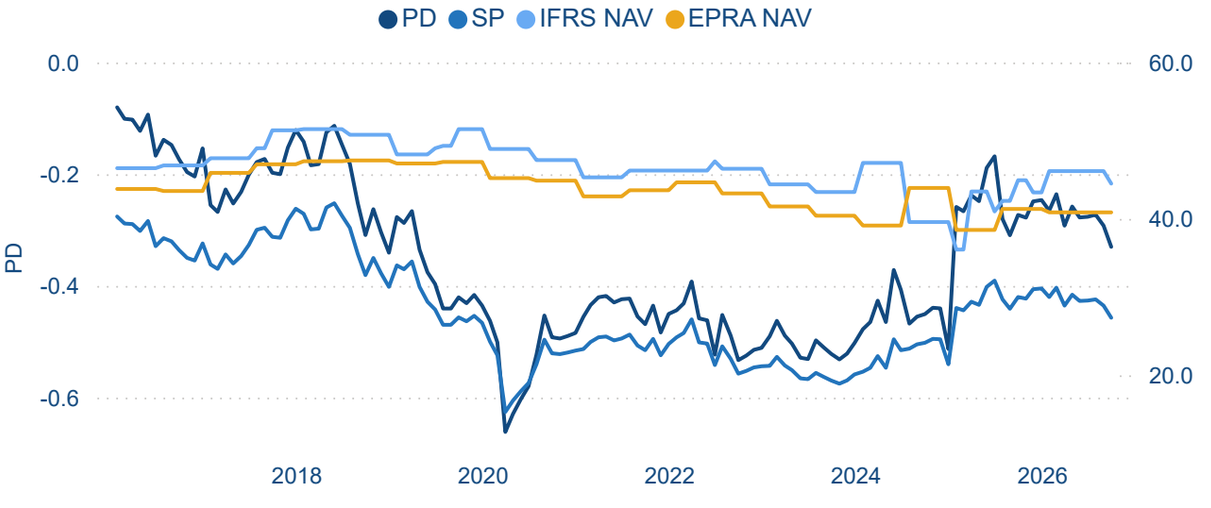
VGP



Ascencio



Vastned



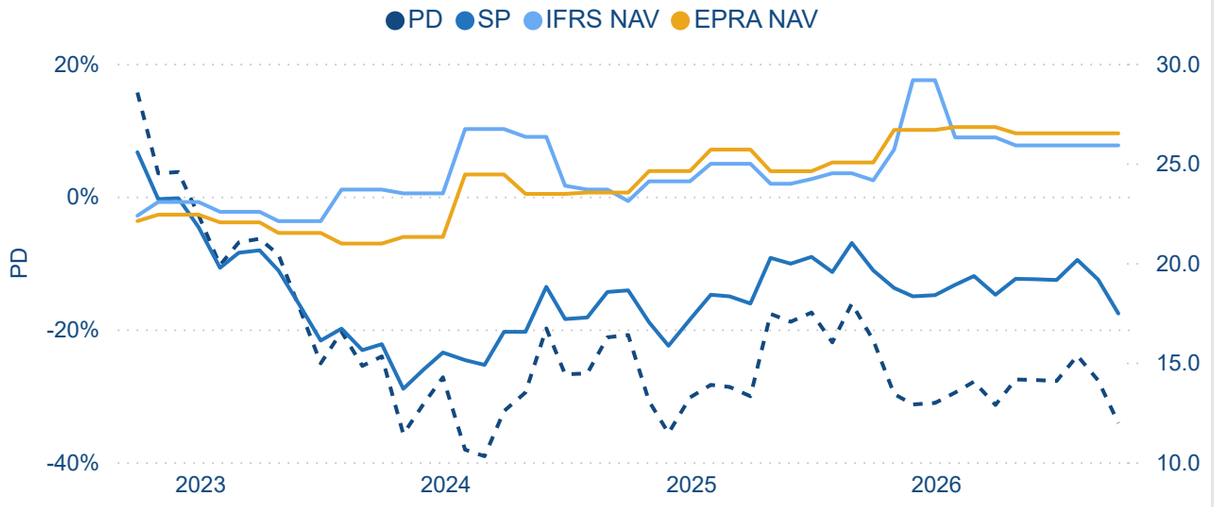
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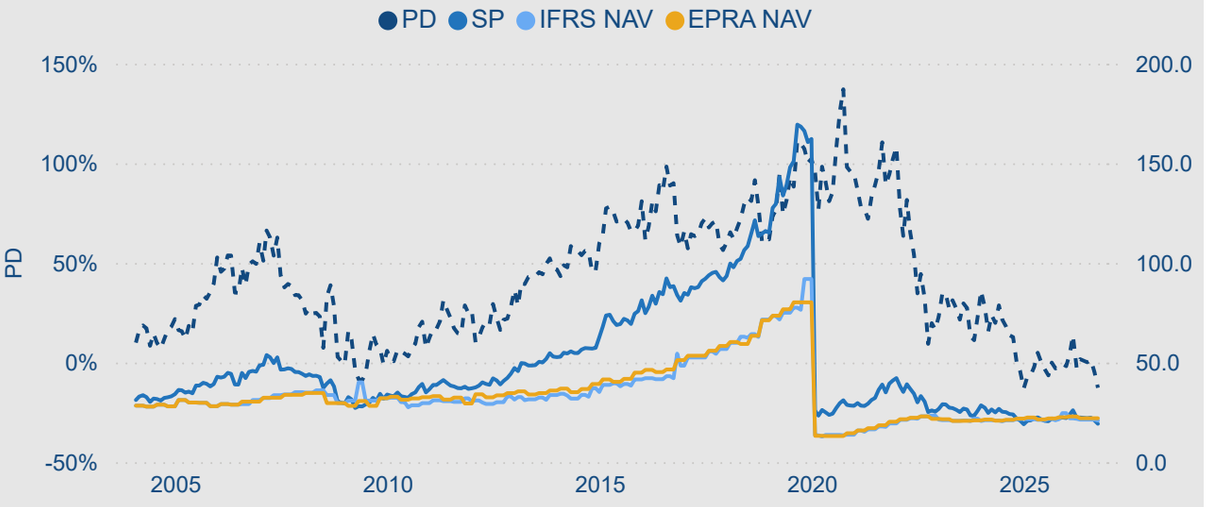
Belgium

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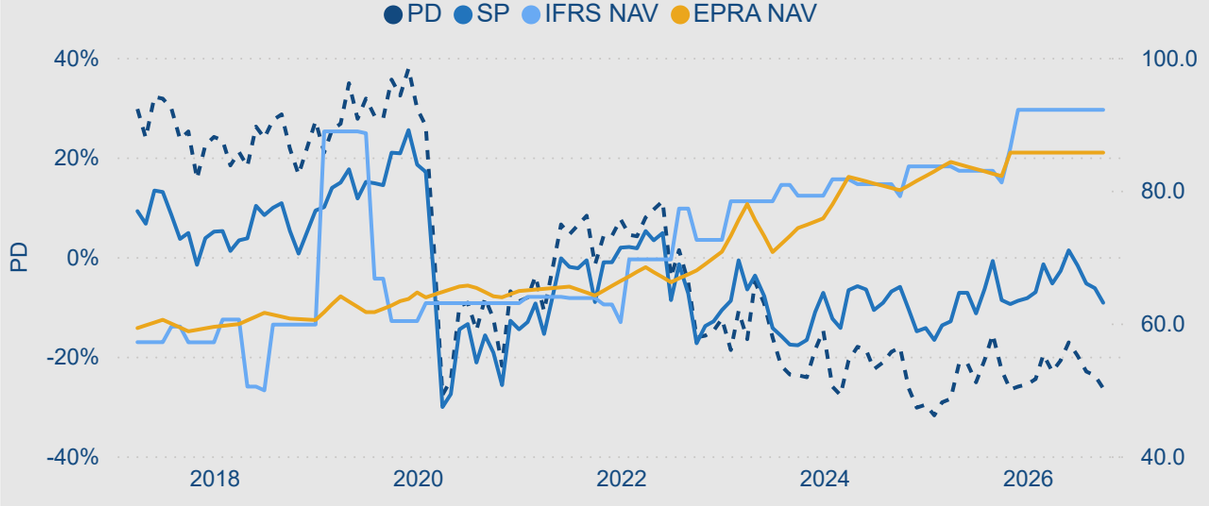
Home Invest Belgium



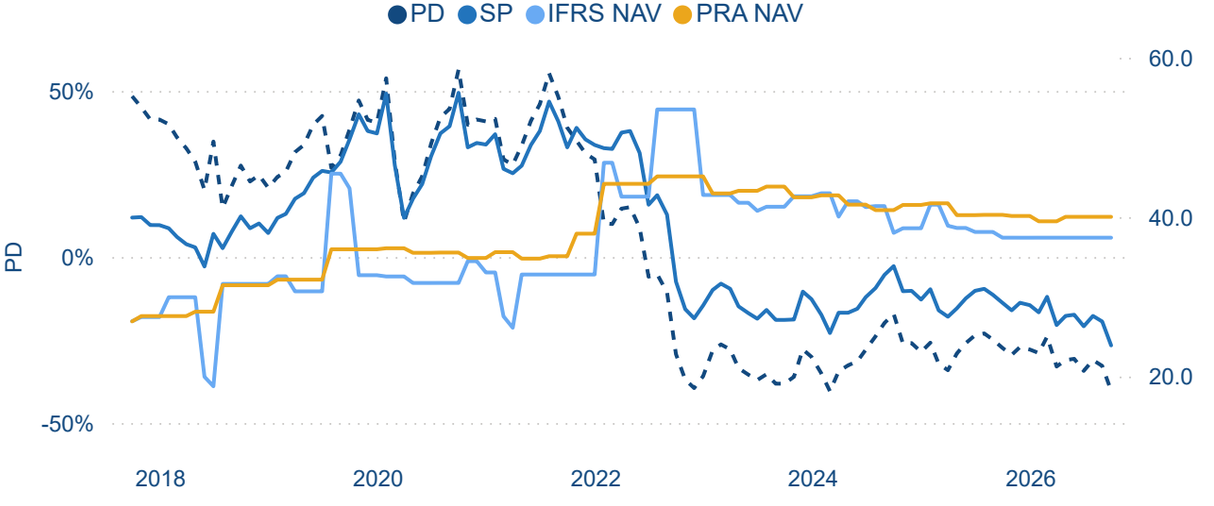
Warehouses De Pauw



Retail Estates



Xior Student Housing



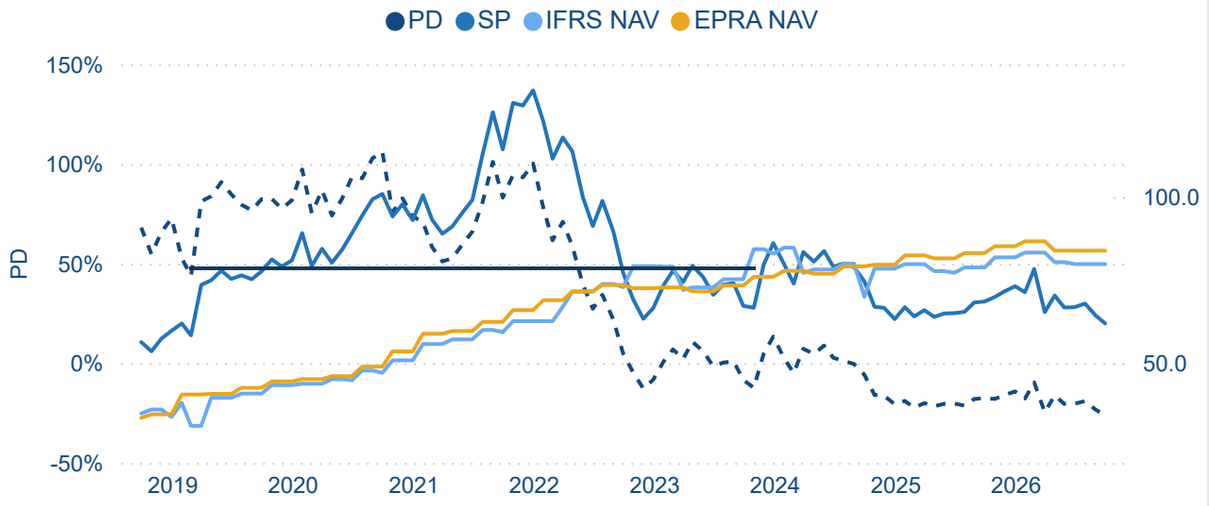
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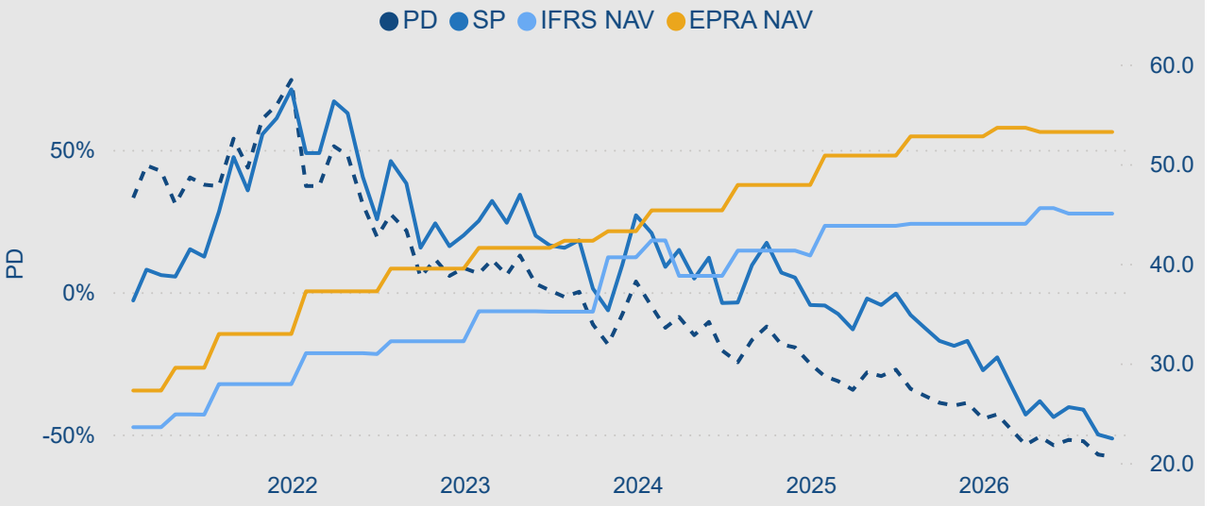
Belgium

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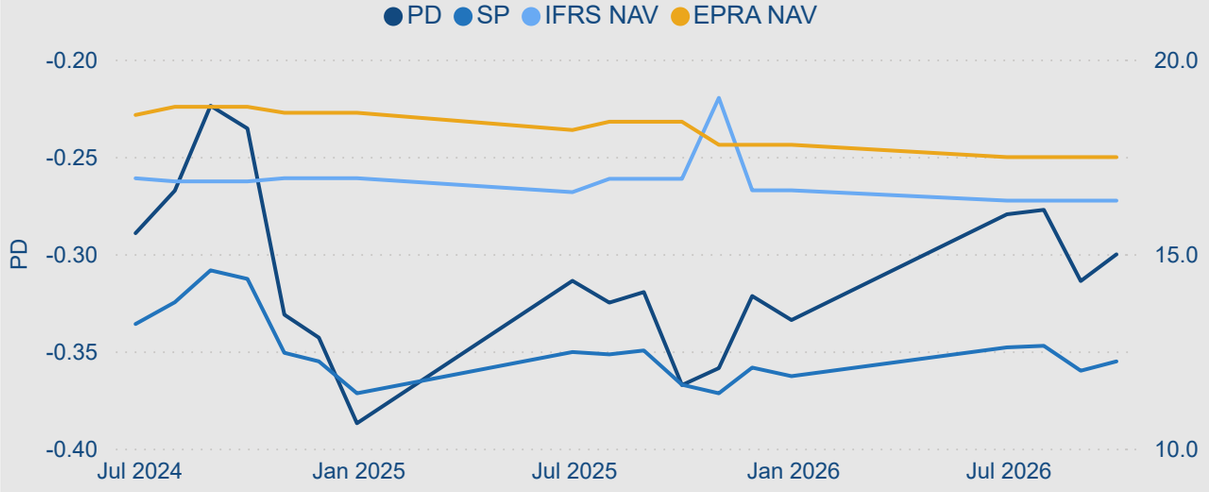
Montea



Shurgard Self Storage



Care Property Invest



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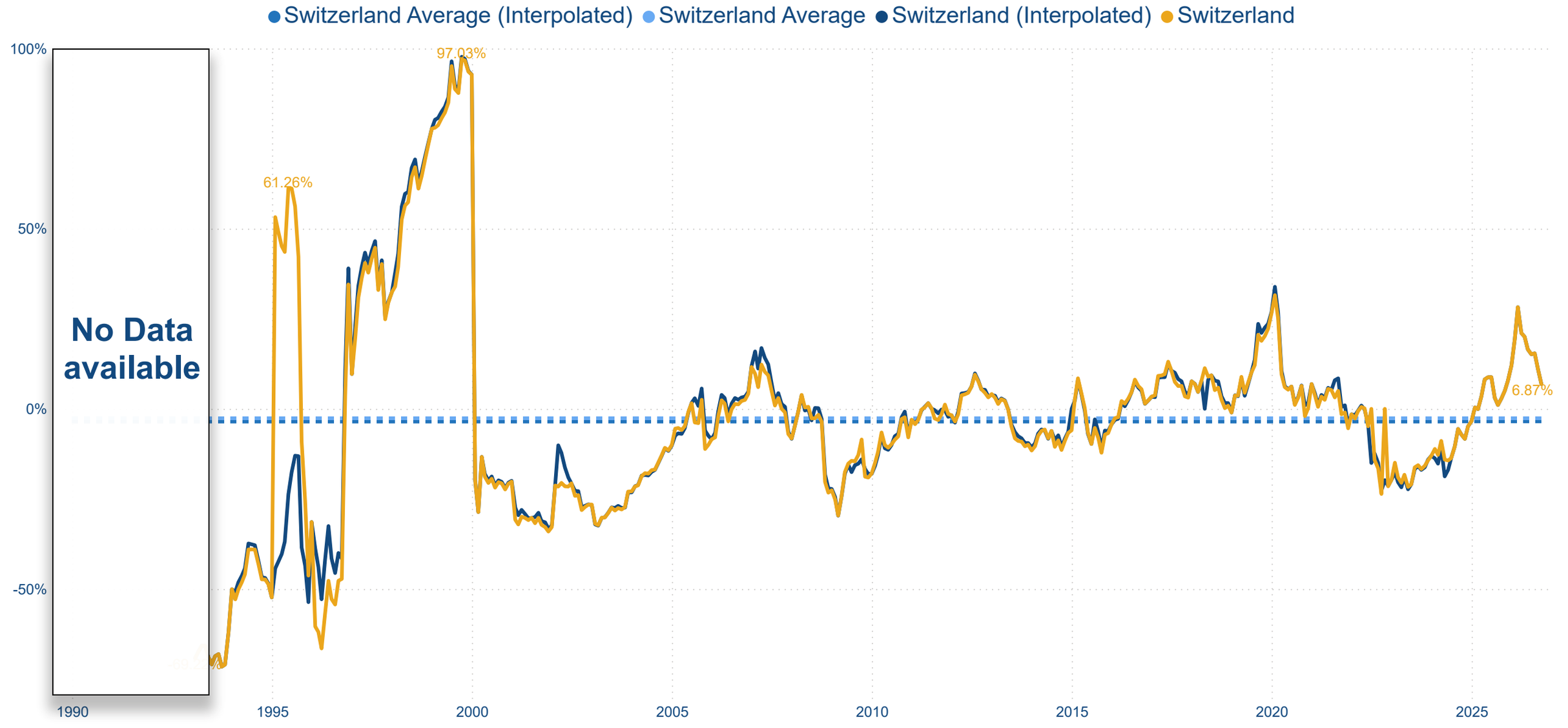
Premium / Discount:	6.87 %		
Last month:	10.87 %		
Total NAV (million EUR):	24,680.60		
Total MC (million EUR):	28,854.18		
Number of constituents:	9.00		
Trading at Premium:	5.00	80%	of market cap.
Trading at Discount:	4.00	20%	of market cap.
Average since 1989:	-1.01 %		
10 year average:	1.91 %		
5 year average:	-3.60 %		
3 year average:	1.58 %		
2 year average:	7.63 %		
1 year average:	13.93 %		
Price Index Monthly change:	-3.98 %		

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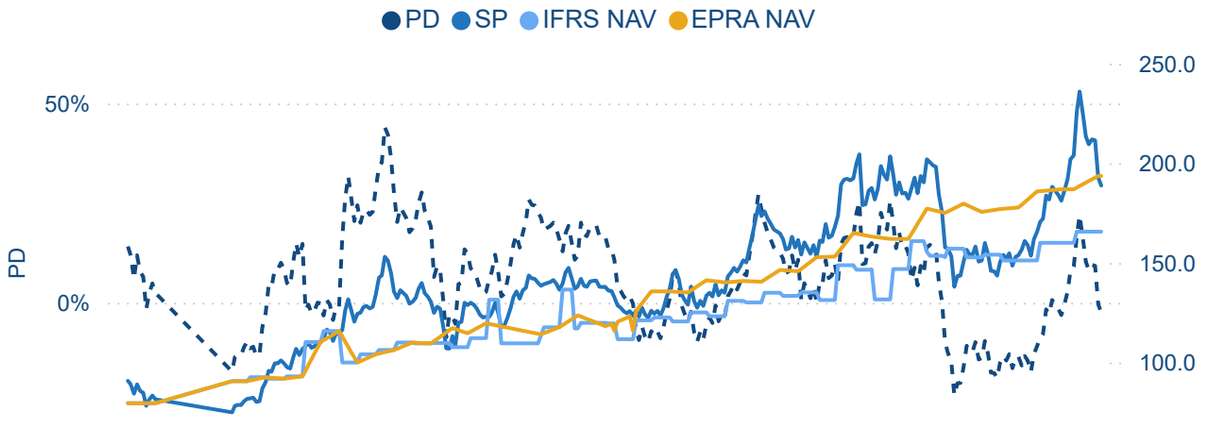
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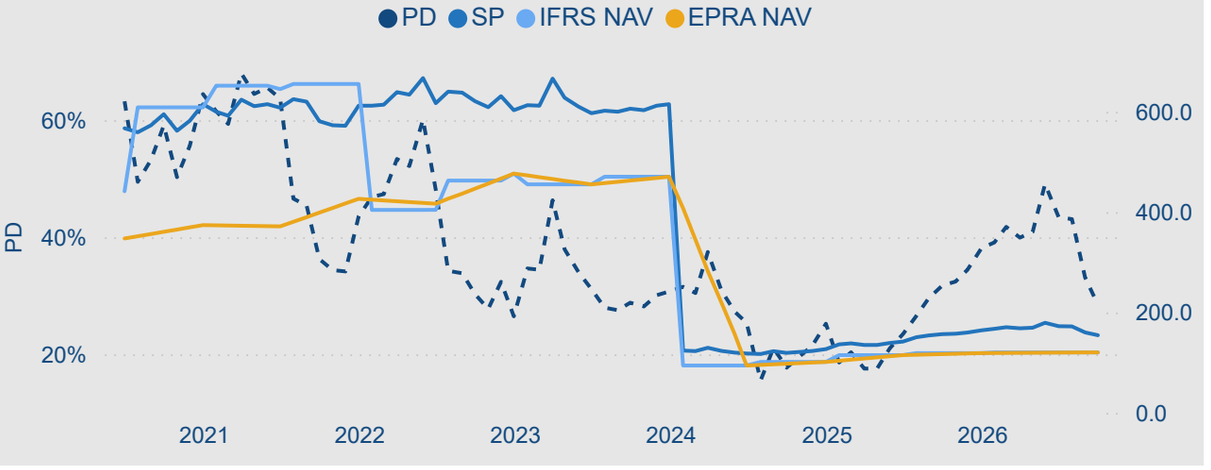
Switzerland

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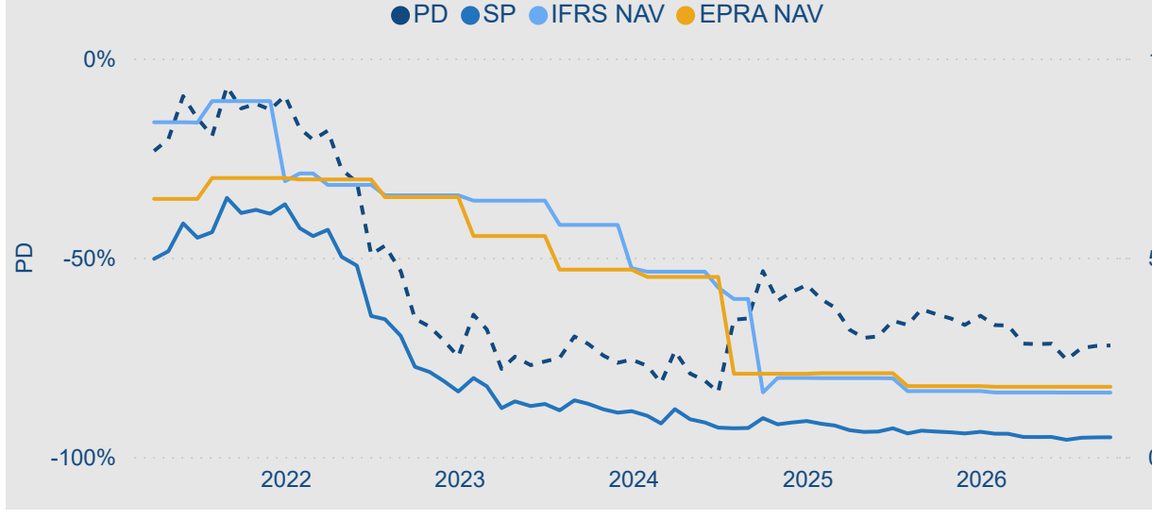
Allreal Holding



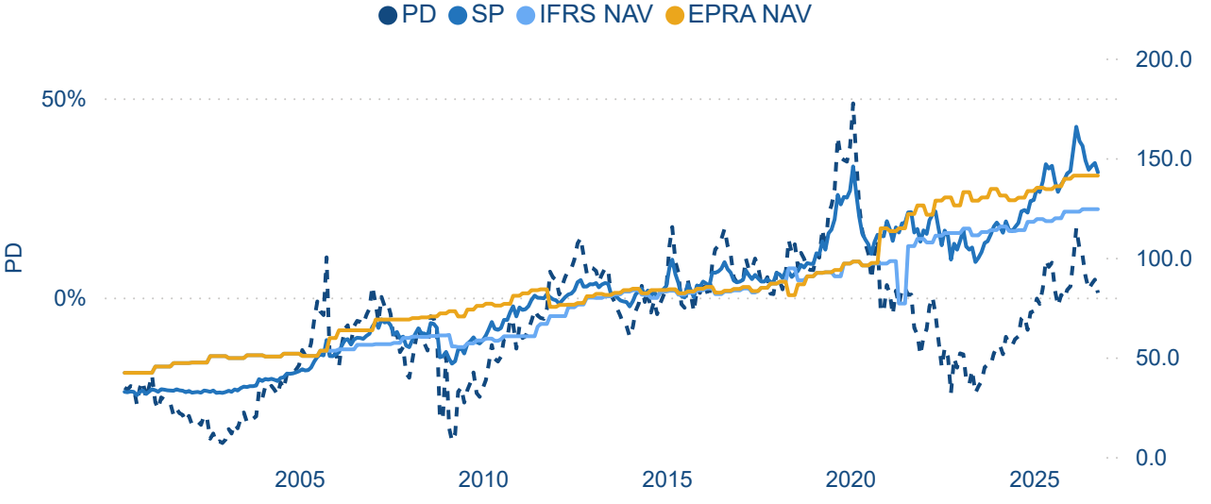
Intershop Holdings



Peach Property Group



PSP Swiss Property



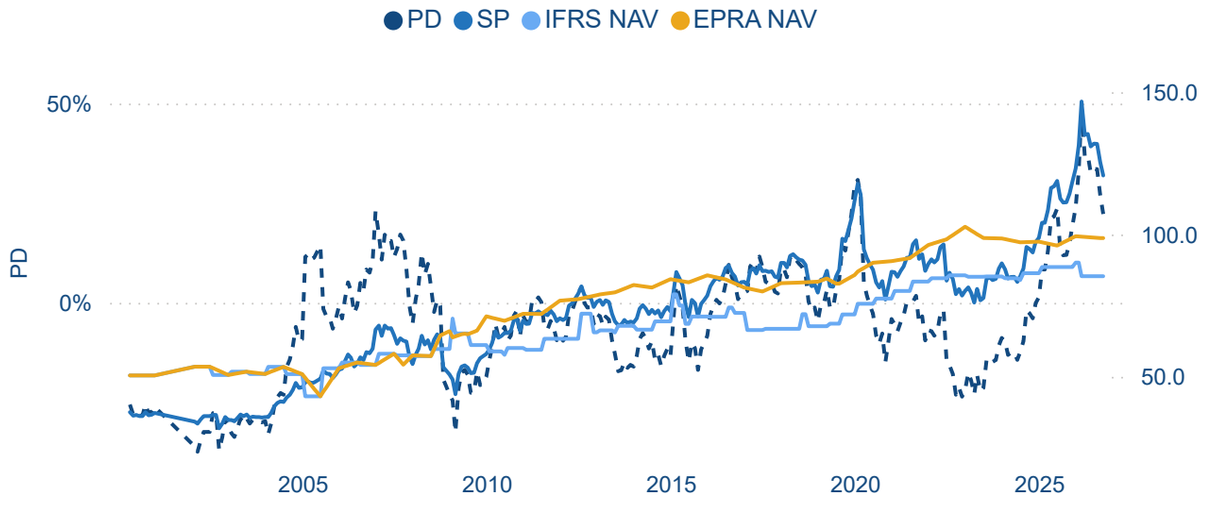
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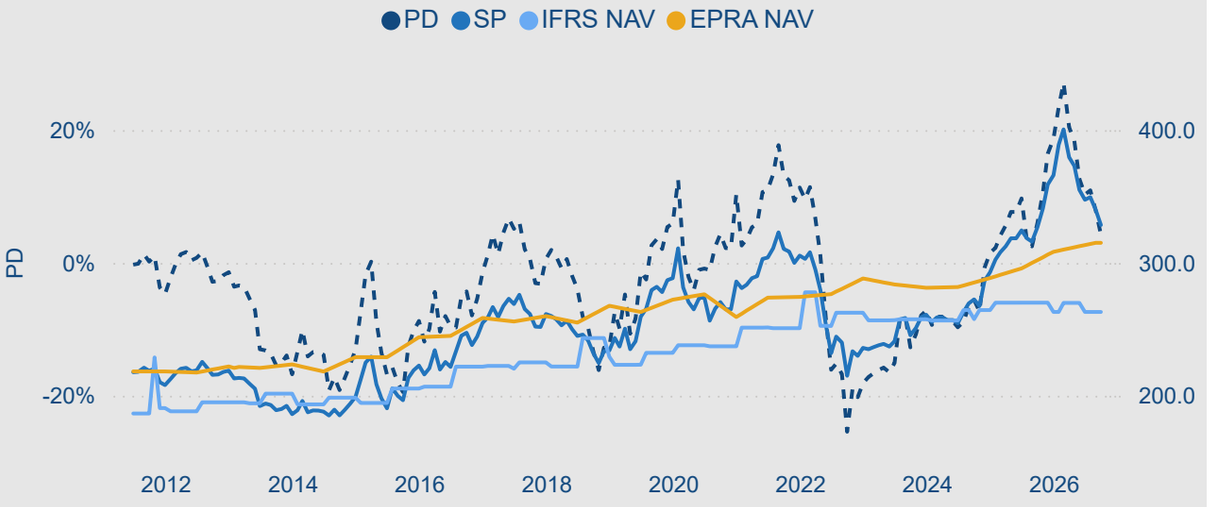
Switzerland

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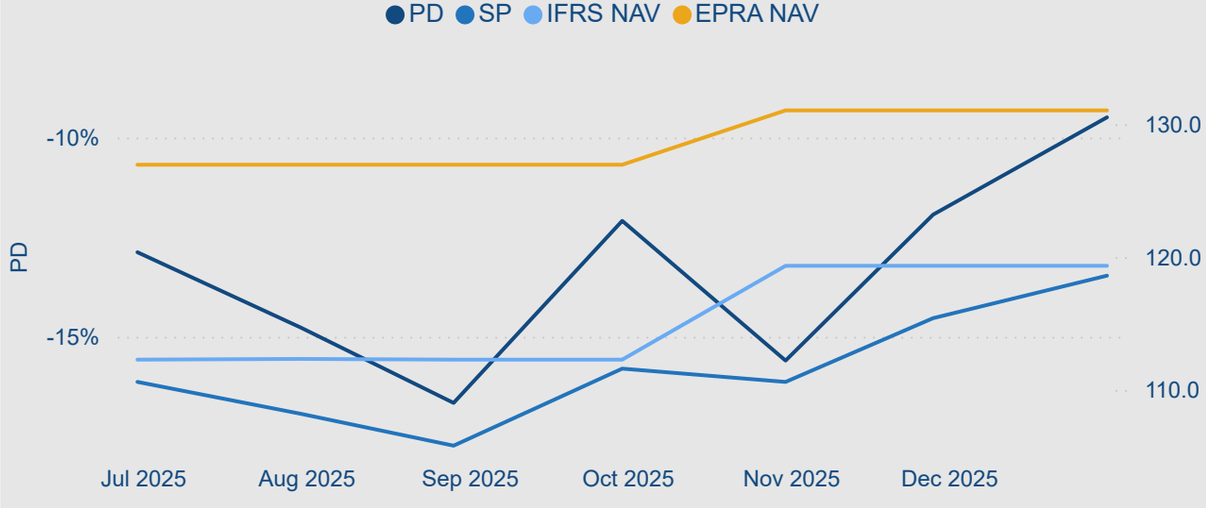
Swiss Prime Site



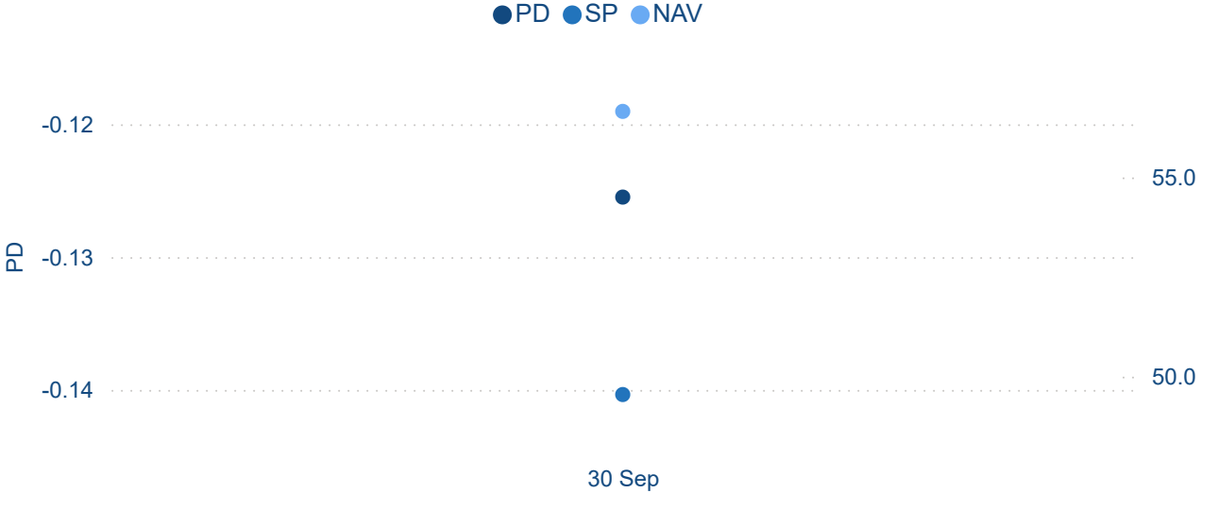
Mobimo Holding



HIAG



Infracore



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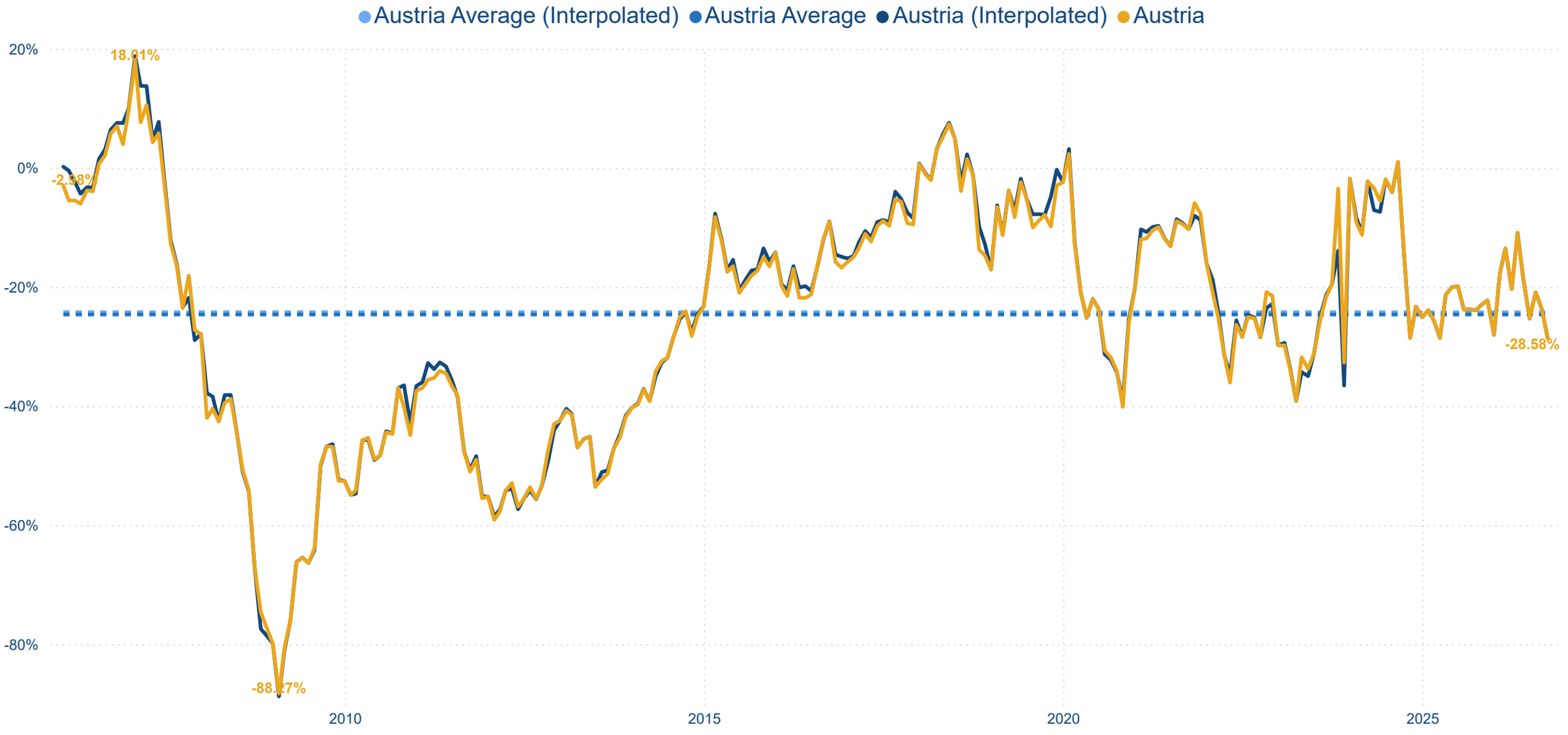
Premium / Discount:	-28.58 %		
Last month:	-23.66 %		
Total NAV (million EUR):	2,778.20		
Total MC (million EUR):	1,984.21		
Number of constituents:	1.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	1.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-15.74 %		
5 year average:	-20.56 %		
3 year average:	-17.48 %		
2 year average:	-22.19 %		
1 year average:	-21.27 %		
Price Index Monthly change:	-6.44 %		

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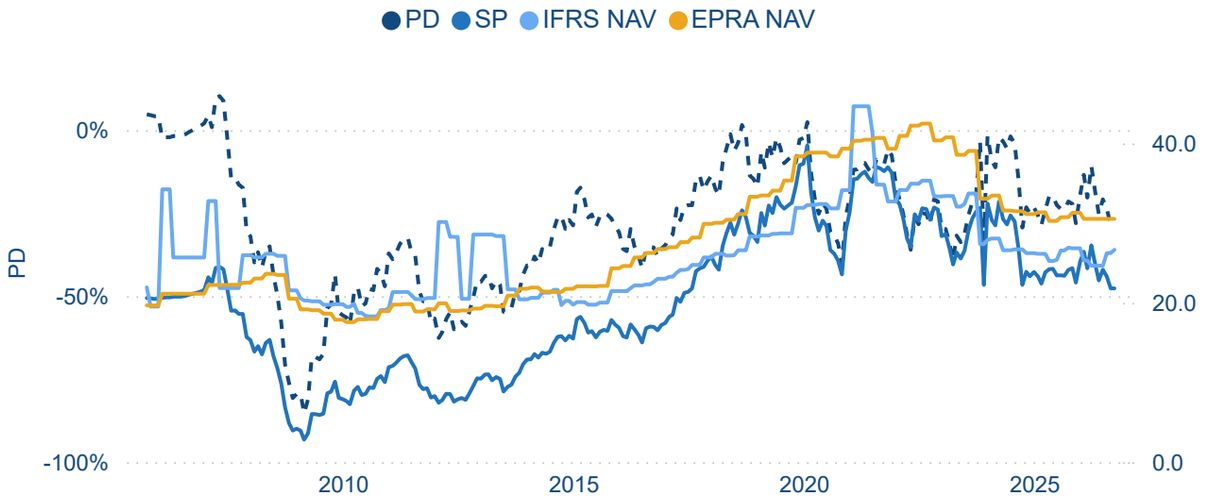
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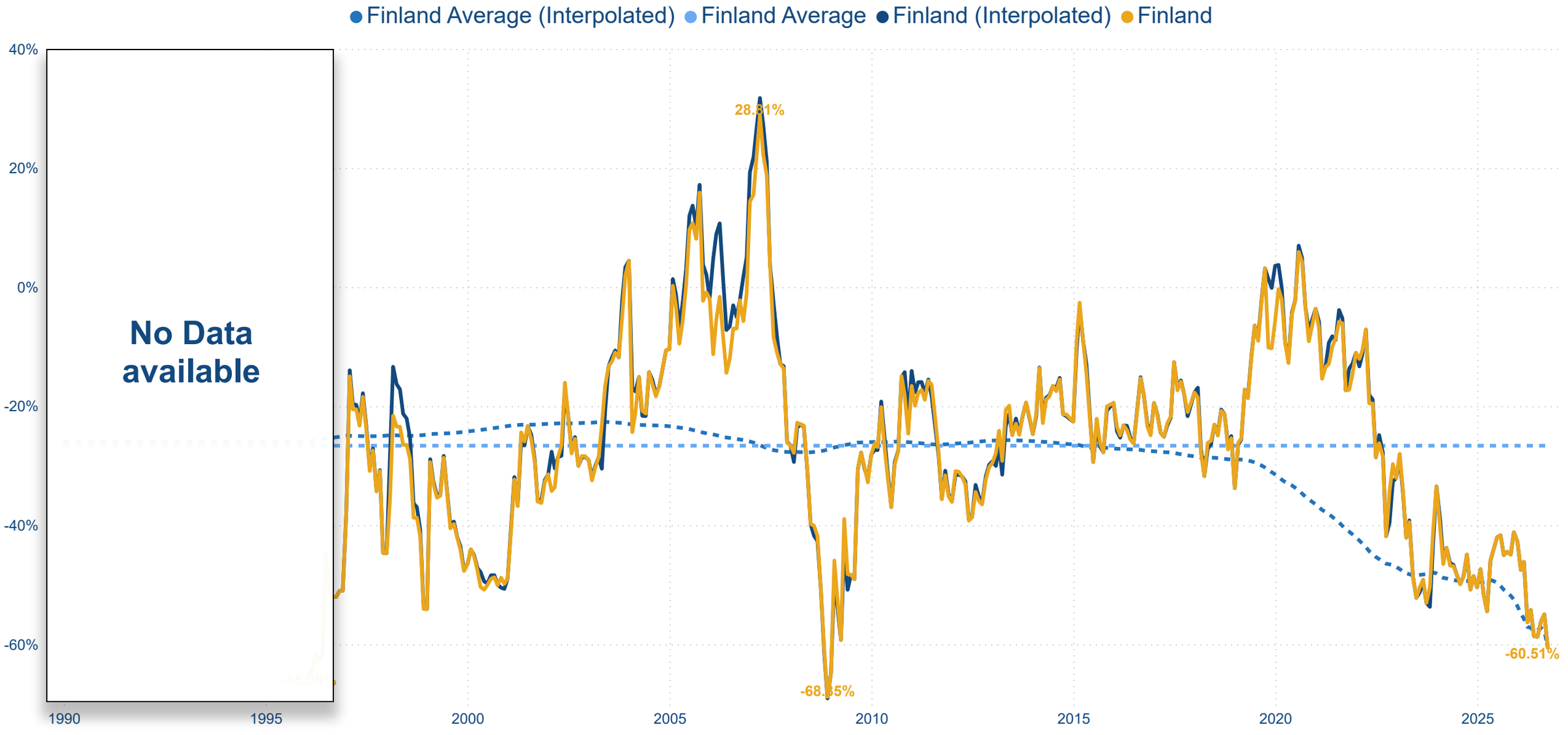
Premium / Discount:	-60.51 %		
Last month:	-54.98 %		
Total NAV (million EUR):	4,761.30		
Total MC (million EUR):	1,880.16		
Number of constituents:	1.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	1.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-27.86 %		
5 year average:	-40.60 %		
3 year average:	-48.04 %		
2 year average:	-49.34 %		
1 year average:	-51.28 %		
Price Index Monthly change:	-12.29 %		

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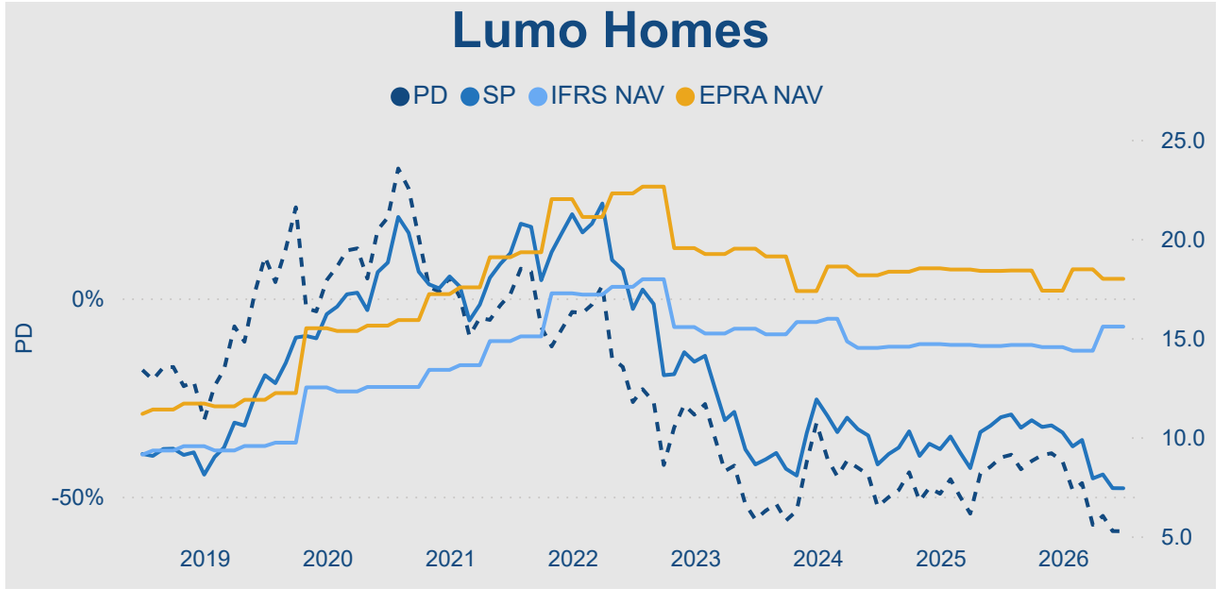


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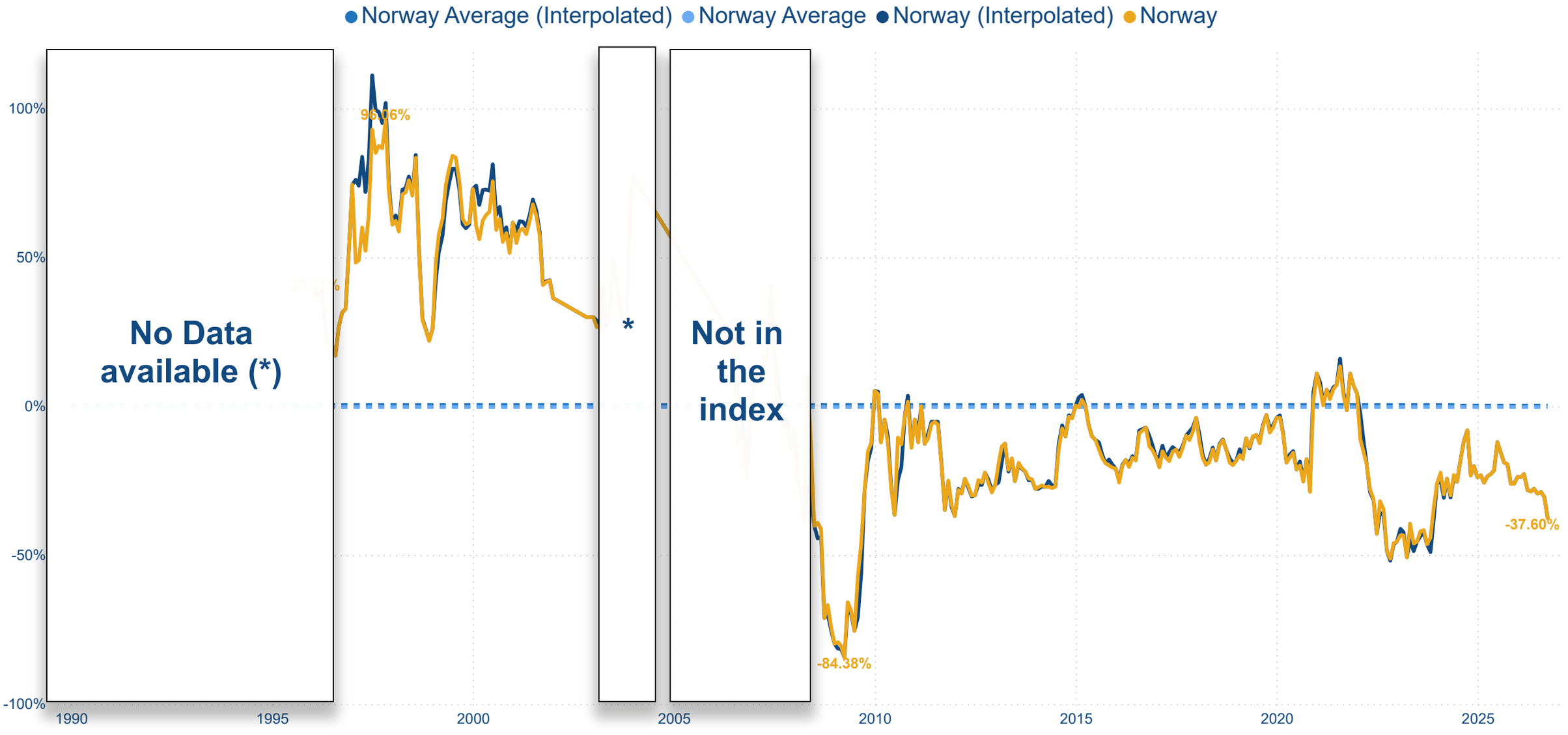
Premium / Discount:	-37.60 %		
Last month:	-30.55 %		
Total NAV (million EUR):	3,910.53		
Total MC (million EUR):	2,440.09		
Number of constituents:	2.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	2.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-19.21 %		
5 year average:	-27.29 %		
3 year average:	-24.46 %		
2 year average:	-23.70 %		
1 year average:	-27.17 %		
Price Index Monthly change:	-9.52 %		

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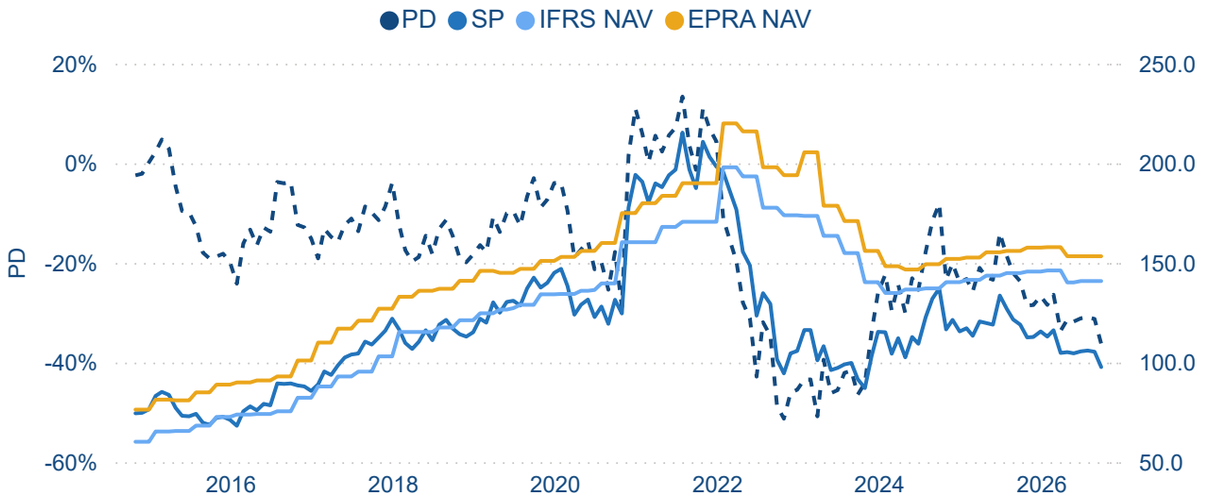
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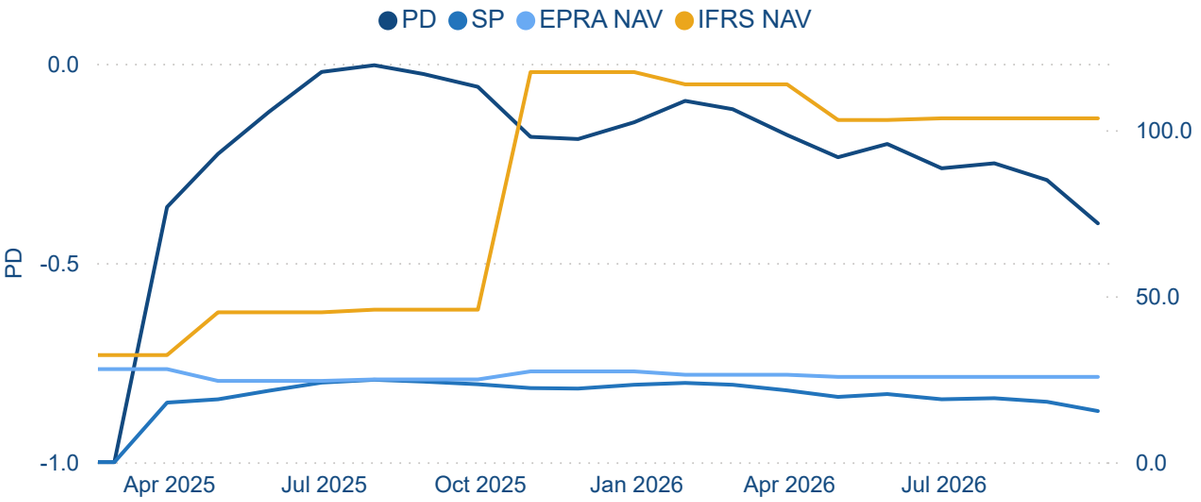
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Entra ASA



Public Property Invest



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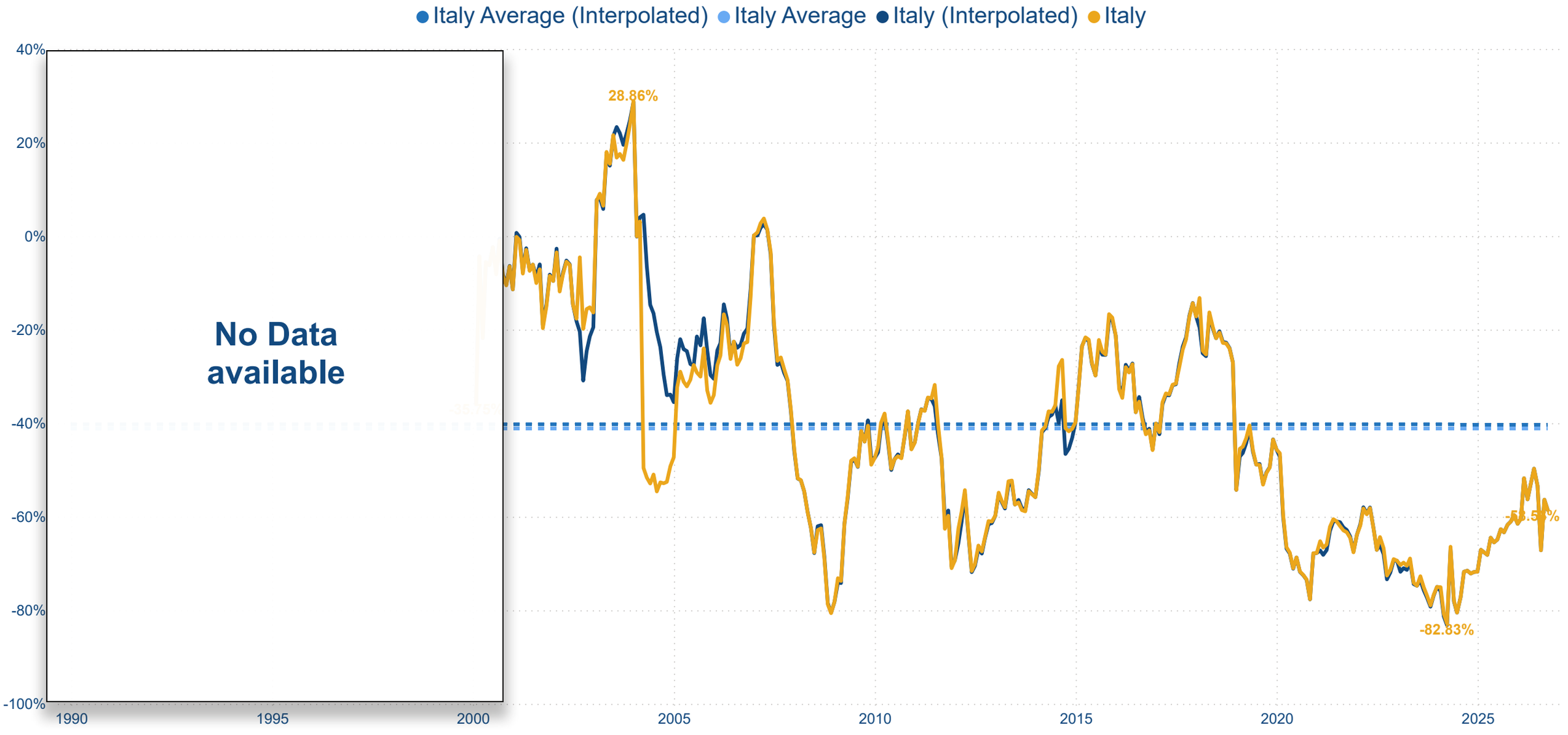
Premium / Discount:	-58.56	%		
Last month:	-56.35	%		
Total NAV (million EUR):	998.59			
Total MC (million EUR):	413.78			
Number of constituents:	1.00			
Trading at Premium:	0.00		0%	of market cap.
Trading at Discount:	1.00		100%	of market cap.
Average since 1989:		%		
10 year average:	-55.94	%		
5 year average:	-67.18	%		
3 year average:	-66.80	%		
2 year average:	-62.46	%		
1 year average:	-57.73	%		
Price Index Monthly change:	-4.94	%		

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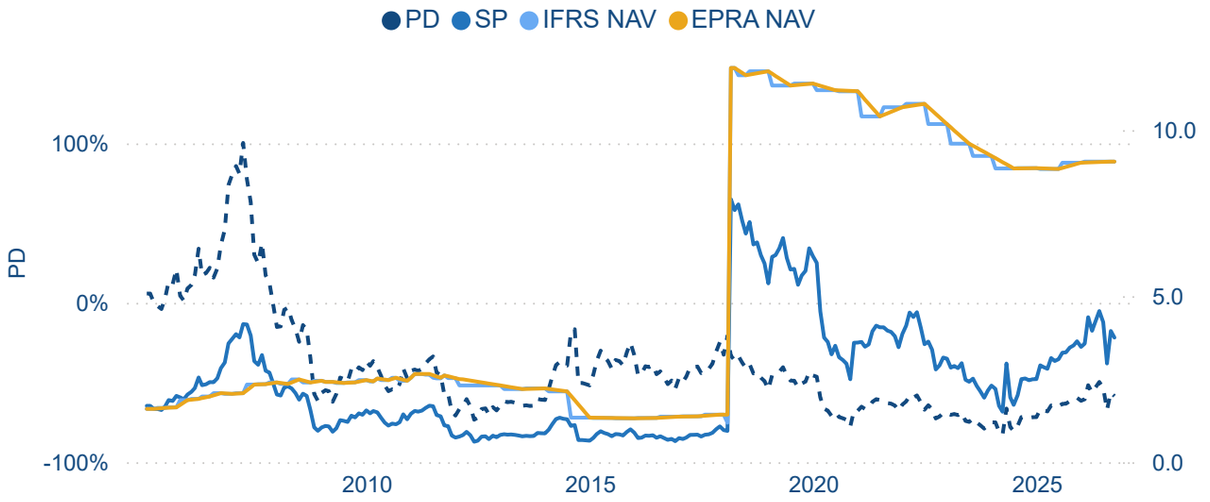
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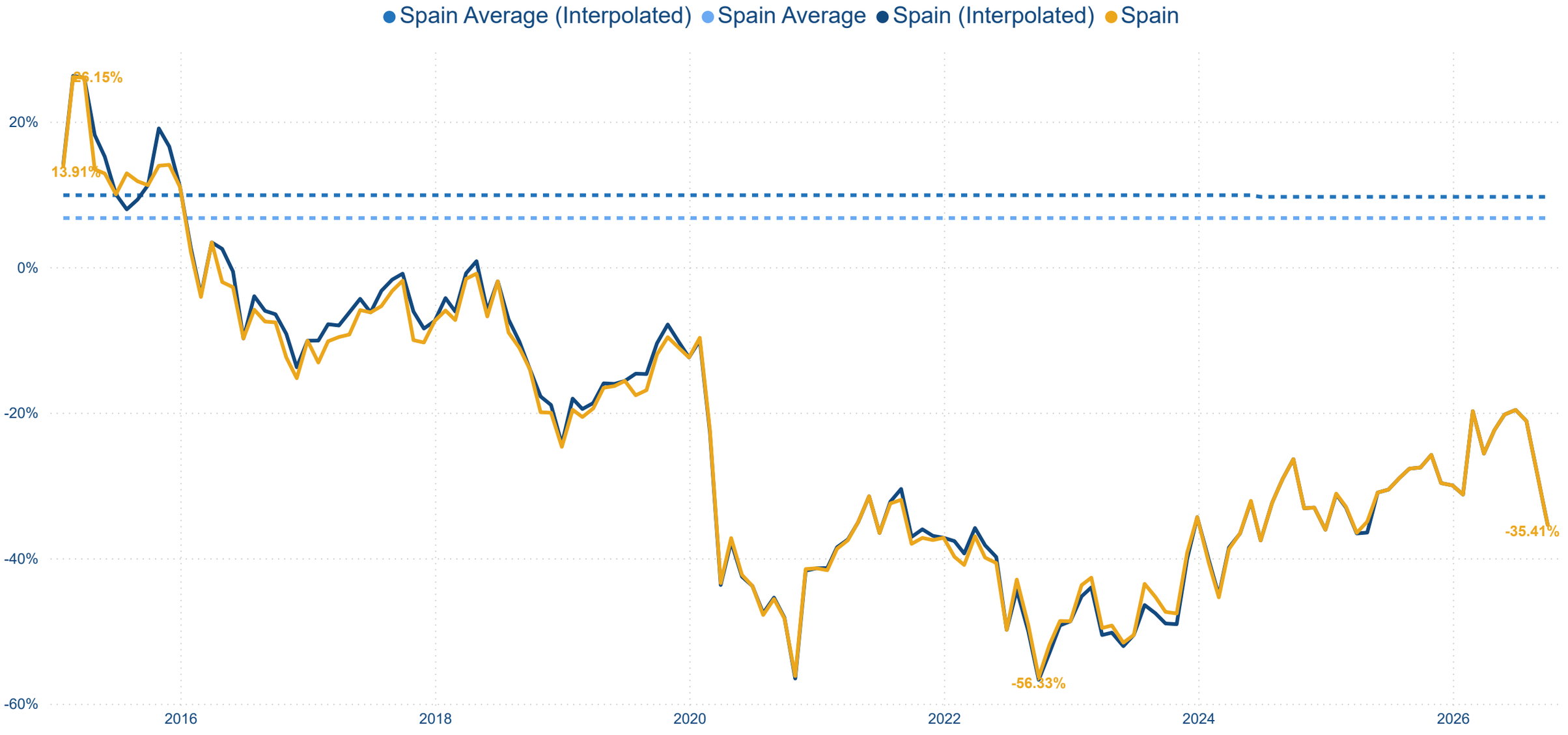
Premium / Discount:	-35.41 %		
Last month:	-28.40 %		
Total NAV (million EUR):	14,409.67		
Total MC (million EUR):	10,366.31		
Number of constituents:	2.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	2.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-28.63 %		
5 year average:	-36.91 %		
3 year average:	-31.46 %		
2 year average:	-28.76 %		
1 year average:	-25.91 %		
Price Index Monthly change:	-10.04 %		

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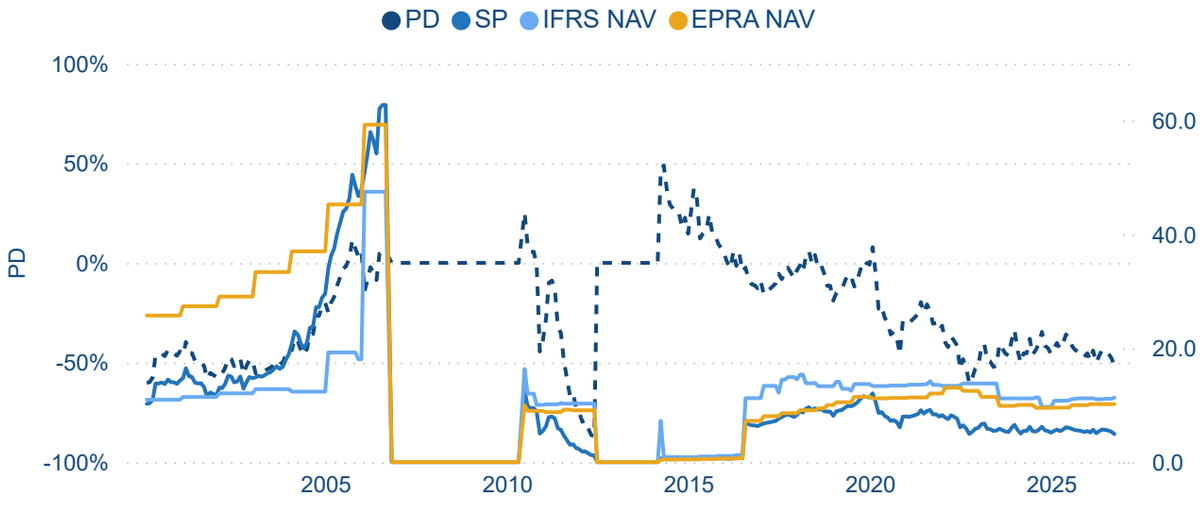
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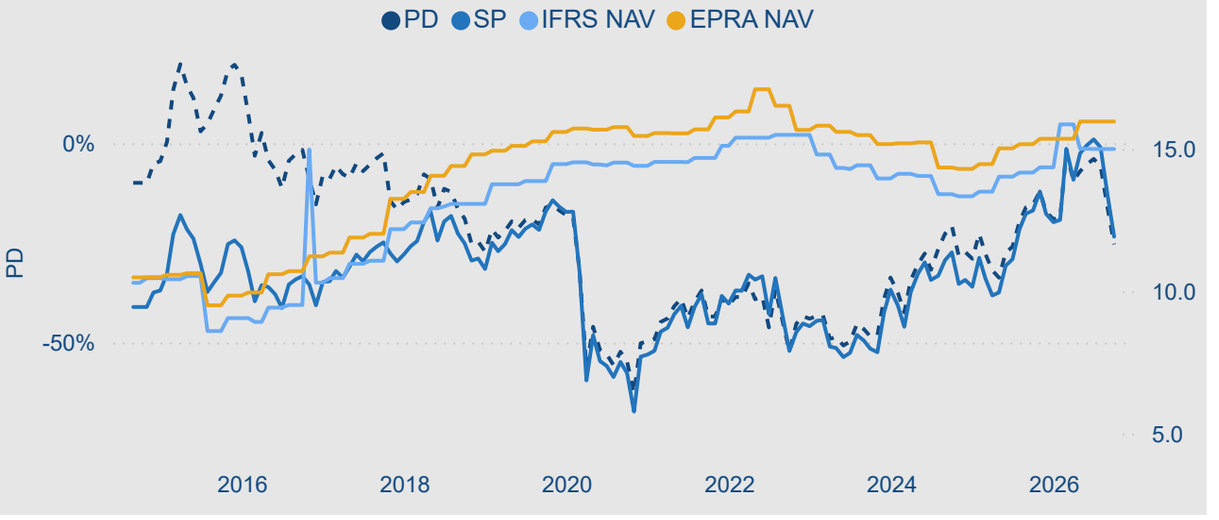
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Merlin Properties SOCIMI



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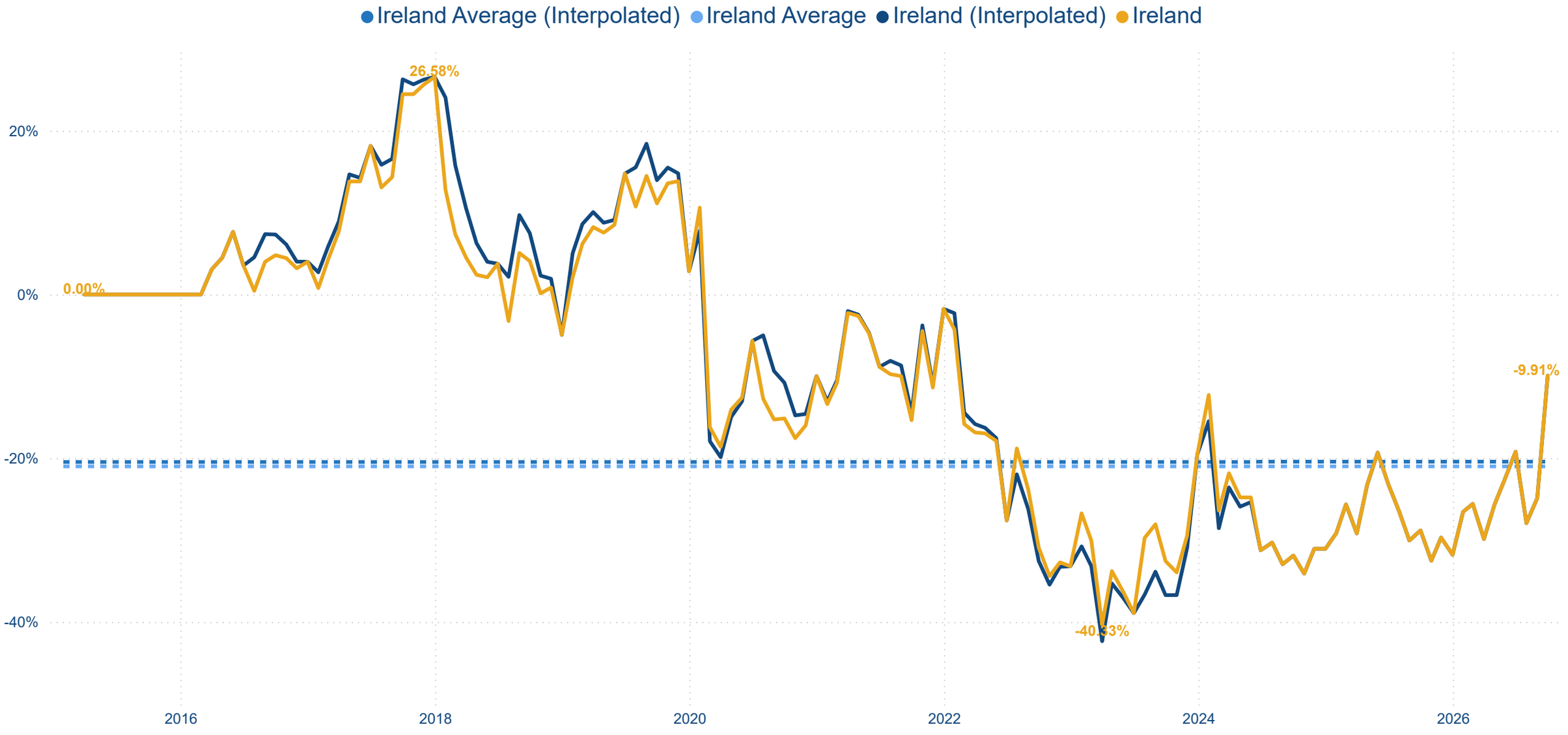
Premium / Discount:	-9.91	%	
Last month:	-24.88	%	
Total NAV (million EUR):	756.77		
Total MC (million EUR):	681.77		
Number of constituents:	1.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	1.00	100%	of market cap.
Average since 1989:		%	
10 year average:	-11.68	%	
5 year average:	-25.57	%	
3 year average:	-26.59	%	
2 year average:	-26.78	%	
1 year average:	-25.78	%	
Price Index Monthly change:	19.93	%	

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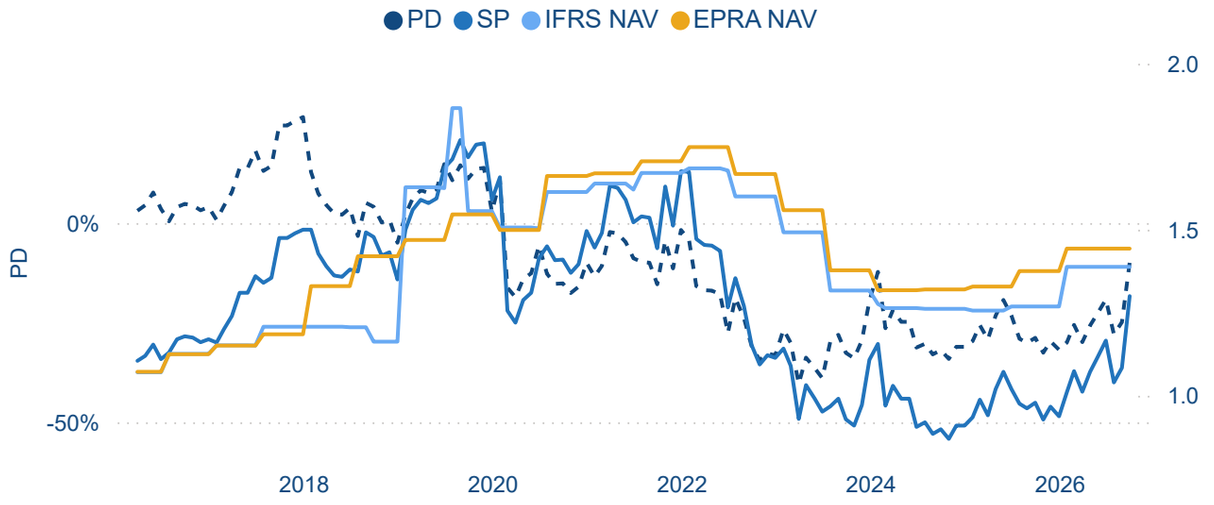
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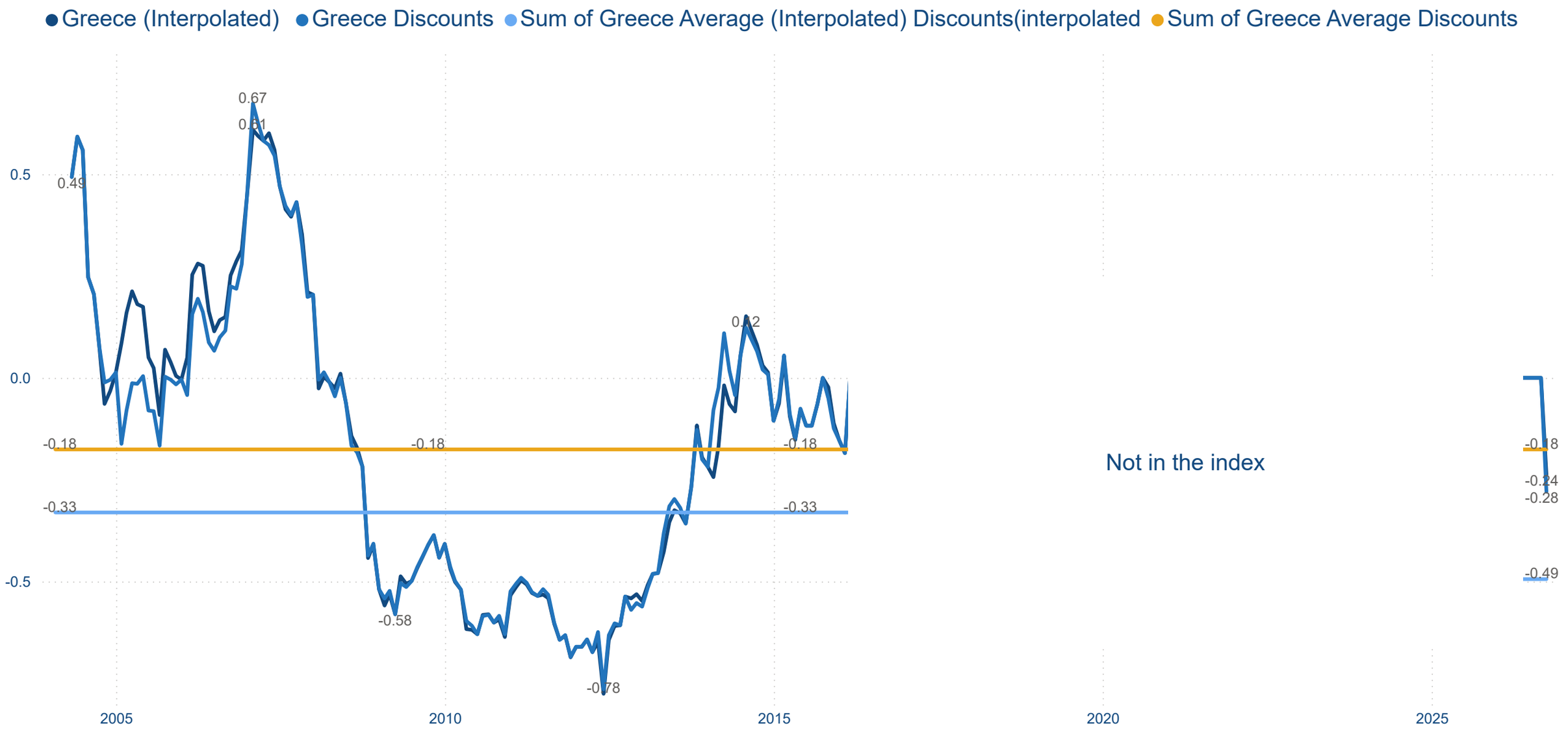
Premium / Discount:	-27.92	%		
Last month:	0.00	%		
Total NAV (million EUR):	1,500.43			
Total MC (million EUR):	1,081.47			
Number of constituents:	1.00			
Trading at Premium:	0.00		0%	of market cap.
Trading at Discount:	1.00		100%	of market cap.
Average since 1989:		%		
10 year average:	-29.81	%		
5 year average:	-48.49	%		
3 year average:	-46.78	%		
2 year average:	-46.88	%		
1 year average:	-52.63	%		
Price Index Monthly change:		%		

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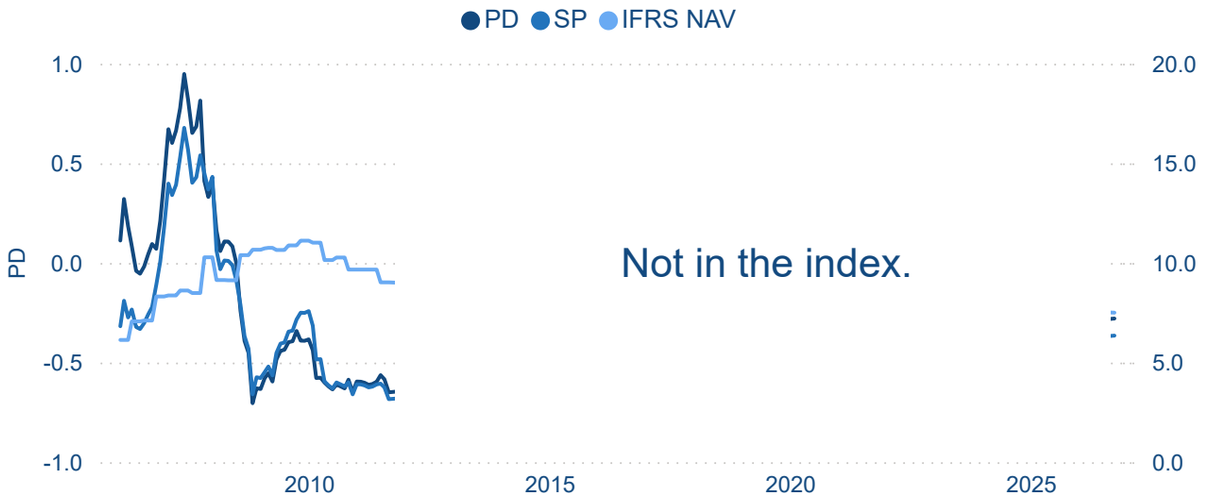
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