EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

EPRA RESEARCH

EPRA Net Asset Value

Monthly Bulletin

Net Reinstatement Value
Net Tangible Assets
Net Disposal Value

June 2026

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Methodology

June 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.

23 Square de Meeus • 1000 Brussels • Belgium **W** www.epra.com **E** research@epra.com **T** +32 (0) 2739 10 10 **F** +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Content

June 2026
Monthly Published NAV

Europe

Discounts in Europe 4
NAV Changes 11
Averages 12

Europe

Focus 16
Sector 18
REITs 19

Europe ex UK

Europe Ex UK NAVs 20
Focus 24
REITs 25

UK 26

Big Yellow Group 30
Shaftesbury Capital 30
British Land Corp 30
Derwent London 30
Grainger Trust 31
PRS REIT 31
Great Portland Estates 31
Hammerson 31
Helical Bar 32
Picton Property 32
Schroder REIT 32
Land Securities Group 32
London Metric Property 33
Primary Health Properties 33
Safestore 33
Residential Secured Income PLC 33
Unite Group 34
SEGRO 34
Workspace Group 34
ABRDN Std. Euro. Log. Income 34
Tritax Big Box REIT 35
Target Healthcare REIT 35
Empiric Student Property 35
NewRiver REIT 36
Custodian REIT 36
Regional REIT 36
AEW UK REIT 36
Sirius Real Estate 36
Supermarket Income REIT plc 37
Social Housing REIT 37
PPHE 37

France

Covivio 41
Gecina 41
Icade 41
Mercialys 41
Klepierre 42
Carmilla 42
Argan 42
Unibail-Rodamco-Westfield 42
Altarea 43

Netherlands

Wereldhave 45
Eurocommercial Properties 45
NSI 45

Germany

TAG Immobilien 49
Vonovia 49
Hamborner 49
Grand City Properties 49
Aroundtown SA 50
Deutsche Euroshop 50
Deutsche Wohnen 50
LEG Immobilien 50

Sweden

Nyfosa AB 53
Dios Fastigheter 53
Fast Balder 53
Castellum 53
Hufvudstaden A 54
Fabege 54
Wihlborgs Fastigheter 54
Wallenstam 54
Pandox AB 55
Catena AB 55
Atrium Ljungberg AB 55
SBB 55
Sagax AB 56
PlatzerFastigheterHolding 56
Corem Property Group (B) 56
Cibus Nordic Real Estate AB 56
NEOBO 57
NP3 58
Logistea 58
Intea 59
Heba Fastighets 59
SveaFastigheter 59
Swedish Logistic Property 59

Belgium 59

Aedifica 61
VGP 61
Ascencio 61
Confinimmo 61
Warehouses De Pauw 62
Home Invest Belgium 62
Retail Estates 62
Xior Student Housing 62
Montea 63
Shurgard Self Storage 63
Care Property Invest 63
Vastned 63

Switzerland 64

Allreal Holding 66
Peach Property Group 66
PSP Swiss Property 66
Swiss Prime Site 66
Mobimo Holding 67
Intershop Holdings 67
HIAG 67

Austria 68

CA Immobilien 70

Finland 72

Kojamo 73

Norway 74

Entra ASA 76
Public Property Invest 76

Italy 78

IGD 79

Spain 80

Inmobiliaria Colonial 82
Merlin Properties SOCIMI 82

Ireland 83

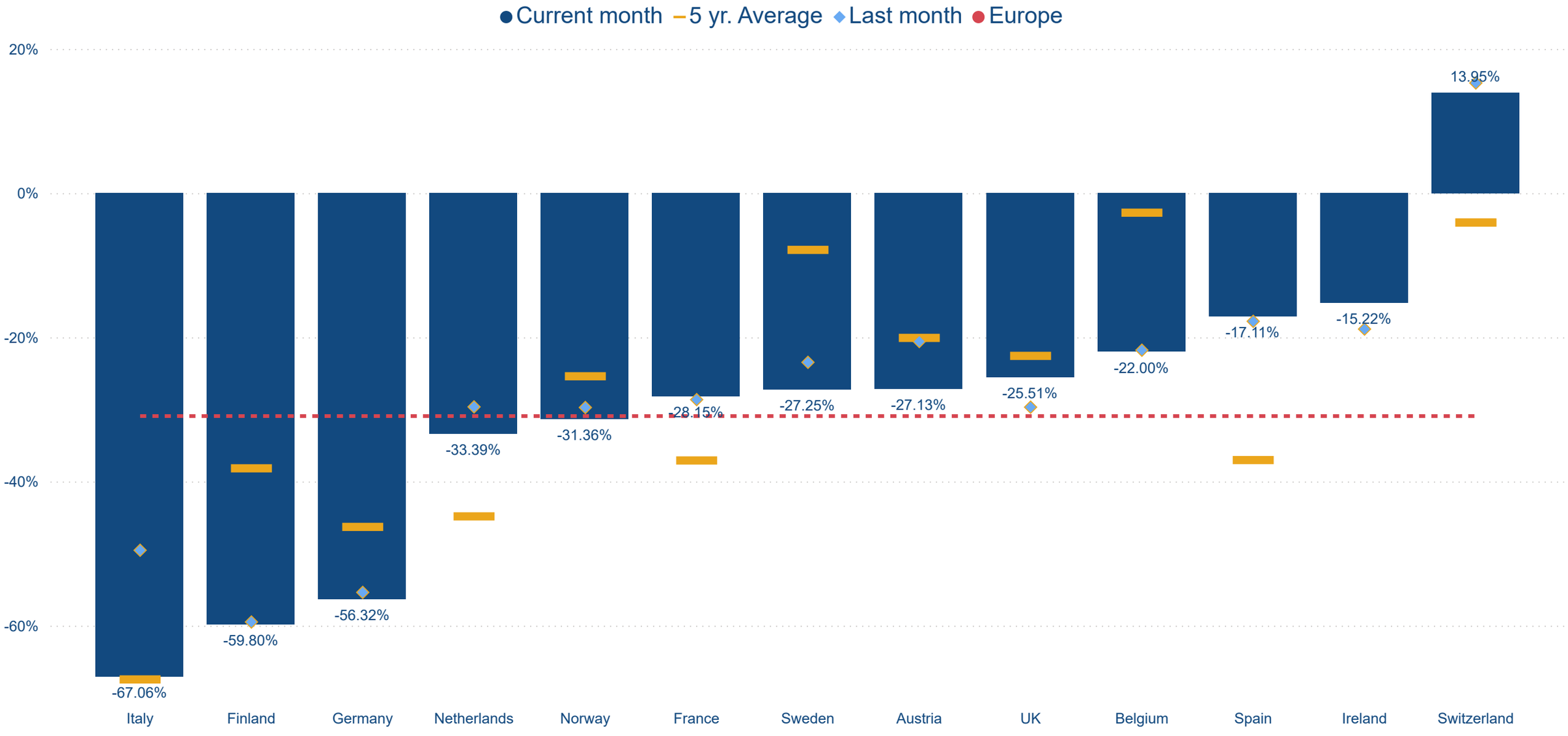
Irish Resi Properties REIT 85

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Discounts in Europe

June 2026
Monthly Published NAV

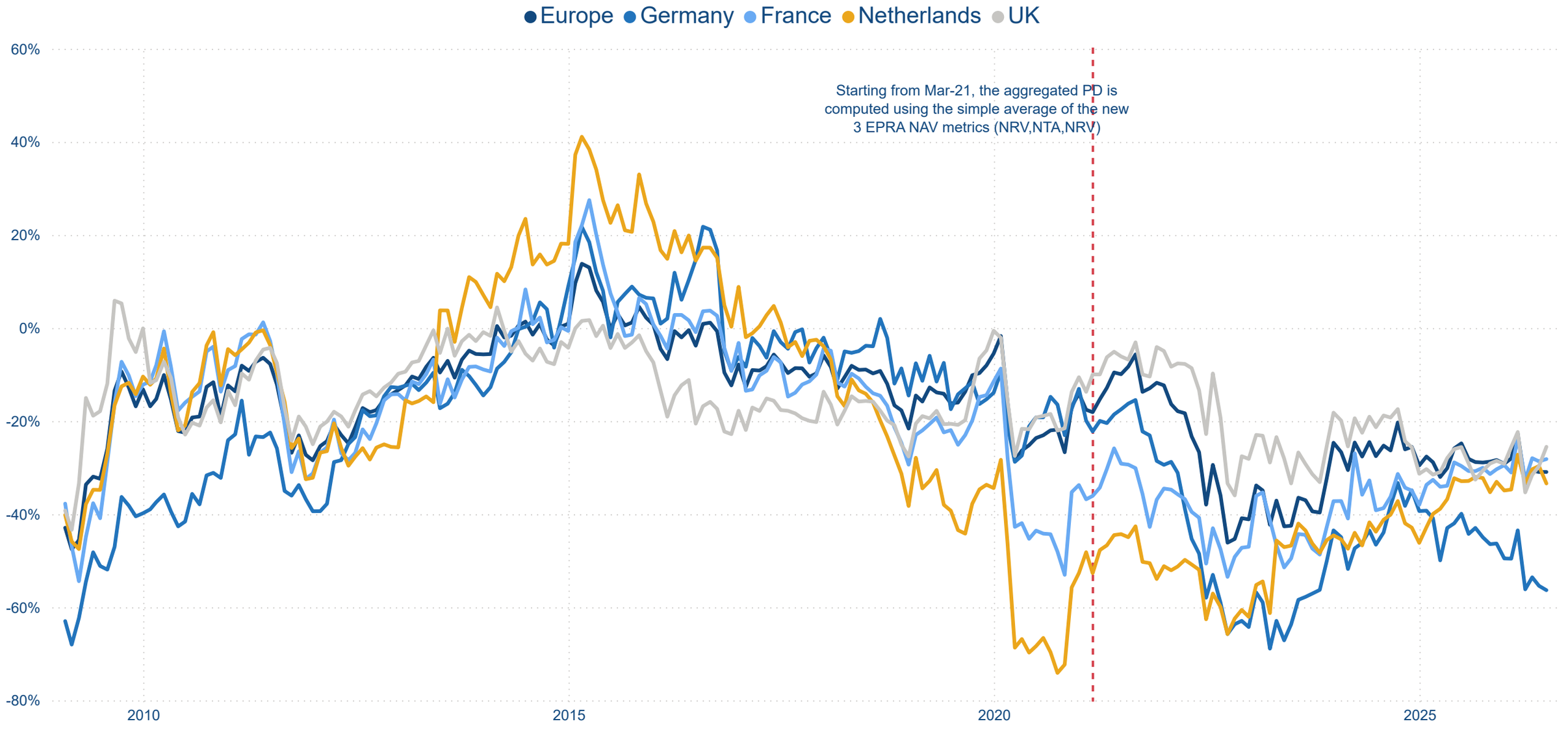


23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Latest Discounts in Europe

June 2026
Monthly Published NAV

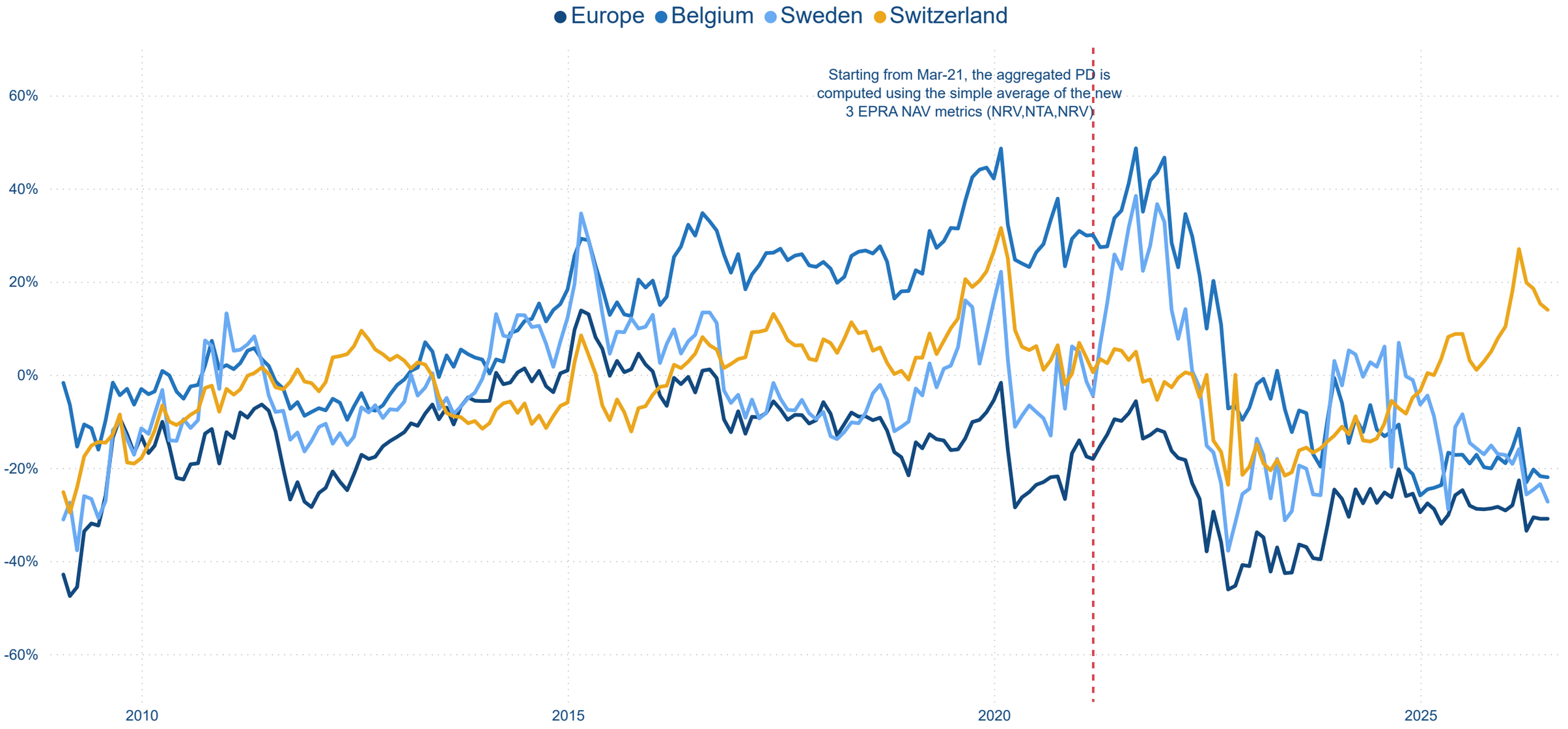


23 Square de Meeus • 1000 Brussels • Belgium **W** www.epra.com **E** research@epra.com **T** +32 (0) 2739 10 10 **F** +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Latest Discounts in Europe

June 2026
Monthly Published NAV

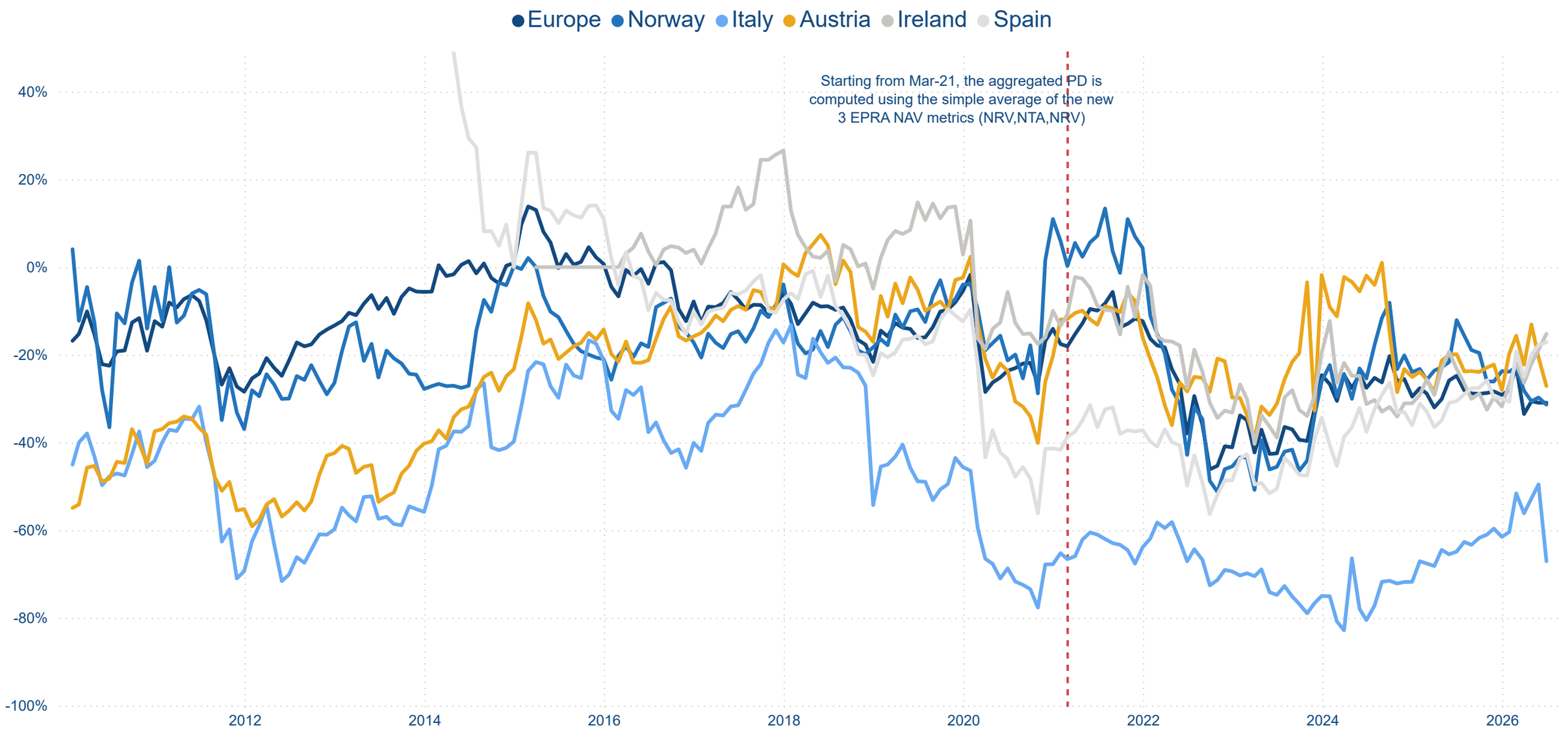


23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Latest Discounts in Europe

June 2026
Monthly Published NAV

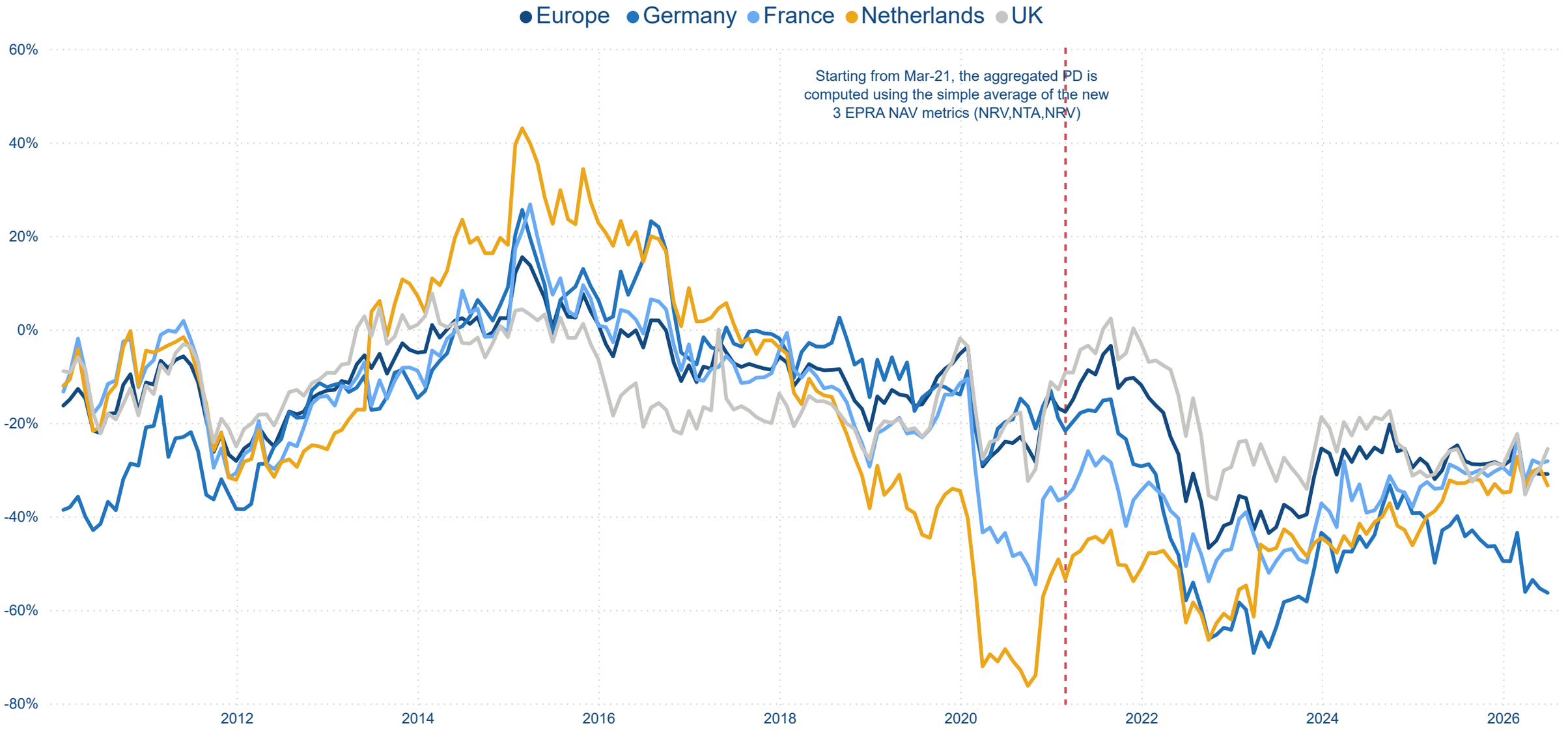


23 Square de Meeus • 1000 Brussels • Belgium **W** www.epra.com **E** research@epra.com **T** +32 (0) 2739 10 10 **F** +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Latest Discounts in Europe

June 2026
Monthly Published NAV

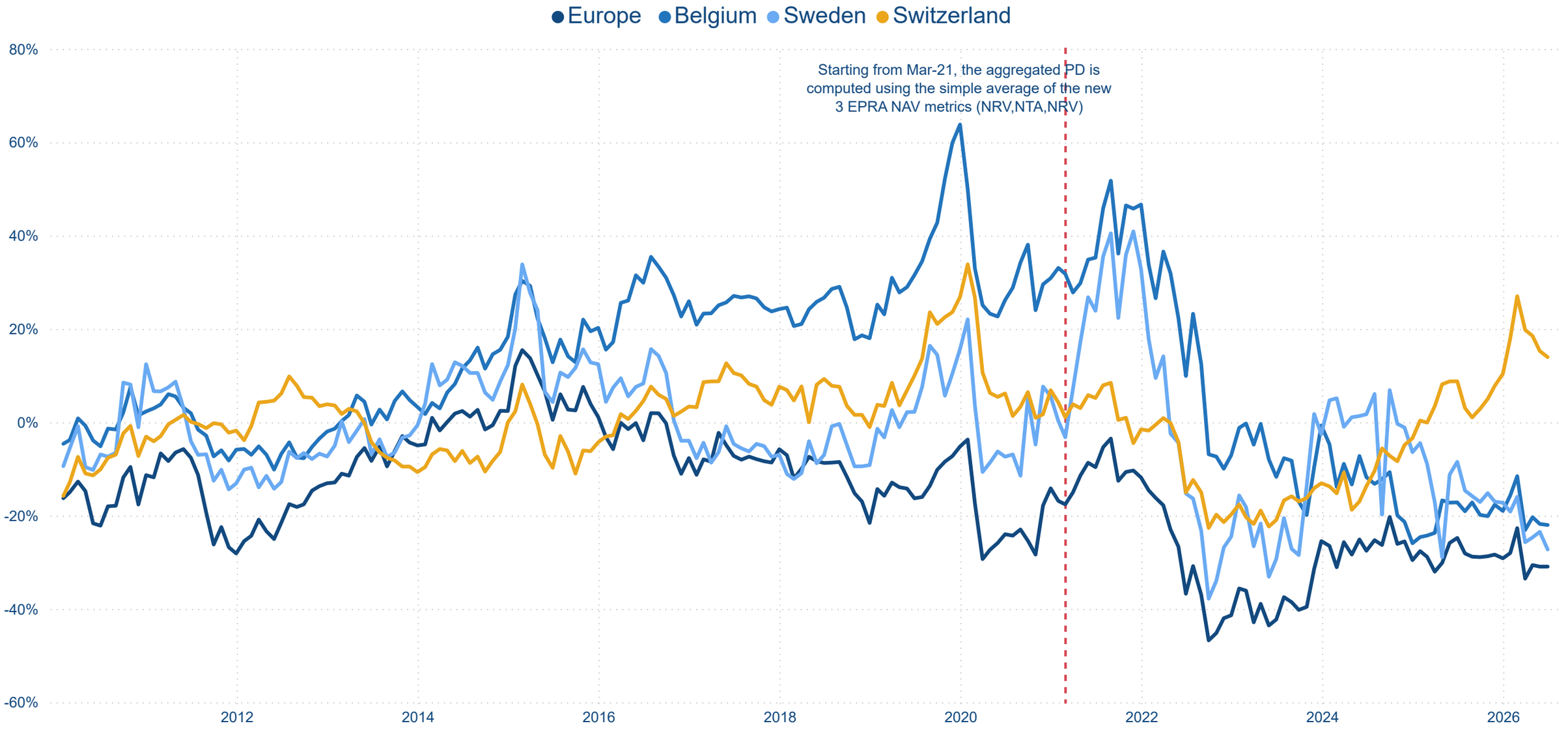


23 Square de Meeus • 1000 Brussels • Belgium **W** www.epra.com **E** research@epra.com **T** +32 (0) 2739 10 10 **F** +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Latest Discounts in Europe (Interpolated)

June 2026
Monthly Published NAV

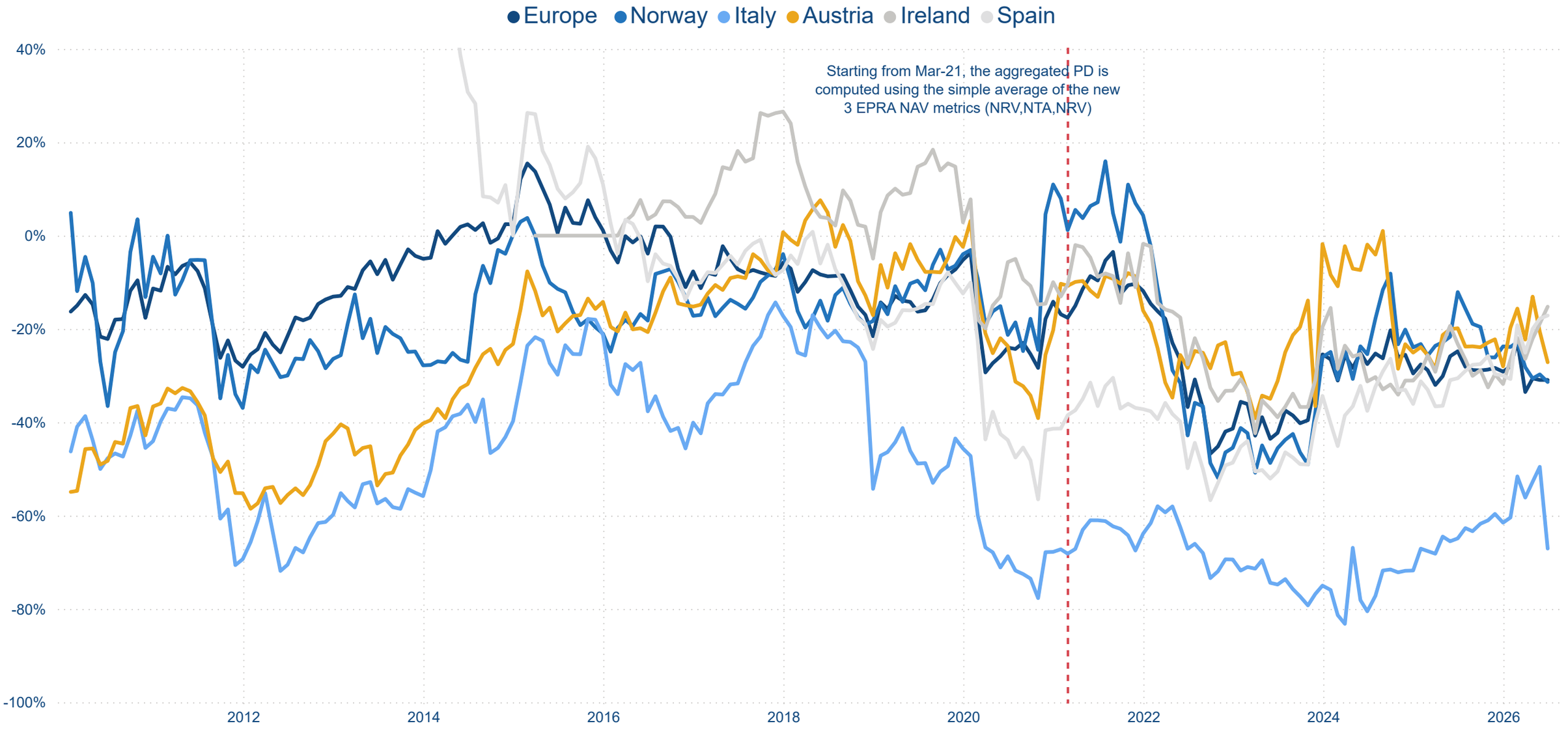


23 Square de Meeus • 1000 Brussels • Belgium **W** www.epra.com **E** research@epra.com **T** +32 (0) 2739 10 10 **F** +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Latest Discounts in Europe (Interpolated)

June 2026
Monthly Published NAV



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Latest Discounts in Europe

June 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 June 2026	Retail Estates	BE		EUR	91.36	83.41		86.83	5.67%	6 Months	30.09.2025	H1 2025	82.17
01 June 2026	Shurgard Self Storage	BE		EUR		53.64		53.64	1.65%	3 Months	30.12.2025	FY 2025	52.77
01 June 2026	Sirius Real Estate	UK		GBP	1.38	1.23		1.28	6.04%	6 Months	30.09.2025	H1 2025	1.207
03 June 2026	NewRiver REIT	UK		GBP	1.15	1.02		1.08	-1.82%	6 Months	30.09.2025	H1 2025	1.1
05 June 2026	Workspace Group	UK		GBP	7.62	6.87		7.17	-4.65%	6 Months	30.09.2025	H1 2025	7.52
06 June 2026	Custodian REIT	UK		GBP	1.00	1.00		1.00	1.18%	6 Months	30.09.2025	H1 2025	0.99
10 June 2026	LondonMetric Property	UK		GBP	2.23	2.01		2.10	0.67%	6 Months	30.09.2025	H1 2025	2.084
10 June 2026	Safestore	UK		GBP		11.20		11.20	-0.80%	6 Months	31.10.2025	H1 2025	11.29
27 June 2026	AEW UK REIT	UK		GBP	1.18	1.08		1.11	-0.48%	6 Months	30.09.2025	H1 2025	1.116

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Average Discounts in Europe

(based on published values)

June 2026

Monthly Published NAV

Averages	Current	YTD	1 yr.	2 yr.	3 yr.	5 yr.	10 yr.	15 yr.	20 yr.
Austria	-27.13%	-20.92%	-0.22	-20.70%	-18.00%	-20.08%	-15.64%	-22.49%	-25.96%
Belgium	-22.00%	-19.06%	-0.19	-18.93%	-15.94%	-2.71%	12.52%	10.62%	8.96%
Europe	-30.92%	-29.40%	-0.29	-27.95%	-29.30%	-28.34%	-20.49%	-16.15%	-15.80%
Europe ex UK	-32.46%	-29.67%	-0.29	-28.13%	-30.18%	-30.16%	-20.37%	-15.85%	-15.15%
Finland	-59.80%	-52.46%	-0.48	-48.47%	-47.71%	-38.17%	-26.98%	-26.13%	-25.37%
France	-28.15%	-28.76%	-0.30	-31.70%	-34.80%	-37.08%	-28.50%	-21.49%	-19.74%
Germany	-56.32%	-51.99%	-0.48	-44.64%	-46.98%	-46.30%	-27.83%	-21.53%	-20.07%
Ireland	-15.22%	-23.26%	-0.26	-27.15%	-27.17%	-24.71%	-10.94%		
Italy	-67.06%	-57.00%	-0.59	-64.22%	-68.51%	-67.46%	-55.48%	-52.07%	-49.33%
Netherlands	-33.39%	-31.93%	-0.32	-35.91%	-39.13%	-44.84%	-35.67%	-23.18%	-19.57%
Norway	-31.36%	-27.19%	-0.24	-22.11%	-26.09%	-25.40%	-18.75%	-19.03%	
Spain	-17.11%	-22.84%	-0.25	-28.61%	-33.12%	-37.03%	-28.05%		
Sweden	-27.25%	-21.92%	-0.19	-13.62%	-12.01%	-7.87%	-4.69%	-2.72%	-3.37%
Switzerland	13.95%	17.56%	0.12	5.52%	-1.49%	-4.08%	1.72%	0.30%	-1.16%
UK	-25.51%	-28.44%	-0.29	-27.41%	-26.56%	-22.57%	-19.79%	-15.99%	-15.76%

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Average Discounts in Europe (Interpolated)

(based on published values)

June 2026
Monthly Published NAV

Averages	Current	YTD	1 yr.	2 yr.	3 yr.	5 yr.	10 yr.	15 yr.	20 yr.
Austria	-27.13%	-20.92%	-21.76%	-20.70%	-18.48%	-20.44%	-15.50%	-22.32%	
Belgium	-22.00%	-19.06%	-18.80%	-18.93%	-15.91%	-2.13%	13.53%	11.35%	9.58%
Europe	-30.92%	-29.40%	-28.72%	-27.95%	-29.46%	-28.34%	-20.49%	-16.15%	-15.80%
Europe ex UK	-32.46%	-29.67%	-28.69%	-28.13%	-30.35%	-30.16%	-20.05%	-15.50%	-14.65%
Finland	-59.80%	-52.46%	-48.19%	-48.47%	-47.81%	-38.21%	-26.56%	-25.91%	-24.96%
France	-28.15%	-28.76%	-29.55%	-31.70%	-35.20%	-37.37%	-28.36%	-21.26%	-19.26%
Germany	-56.32%	-51.99%	-48.36%	-44.64%	-47.13%	-46.53%	-27.42%	-20.98%	-19.20%
Ireland	-15.22%	-23.26%	-25.67%	-27.15%	-27.98%	-25.36%	-10.32%		
Italy	-67.06%	-57.00%	-59.41%	-64.22%	-68.64%	-67.63%	-55.70%	-52.49%	-49.63%
Netherlands	-33.39%	-31.93%	-32.44%	-35.91%	-39.19%	-44.77%	-35.79%	-23.17%	-19.47%
Norway	-31.36%	-27.19%	-23.75%	-22.11%	-26.53%	-25.61%	-18.40%	-18.77%	
Spain	-17.11%	-22.84%	-25.39%	-28.69%	-33.39%	-37.16%			
Sweden	-27.25%	-21.92%	-18.58%	-13.62%	-11.72%	-7.54%	-3.86%	-1.97%	-2.41%
Switzerland	13.95%	17.56%	11.66%	5.52%	-1.91%	-4.69%	1.58%	0.36%	-0.96%
UK	-25.51%	-28.44%	-28.82%	-27.41%	-26.70%	-22.46%	-19.88%	-15.45%	-15.56%

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.

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Europe Index

As of: 2026 June 30

Premium / Discount:	-30.92 %		
Last month:	-30.93 %		
Total NAV (million EUR):	372,342.34		
Total MC (million EUR):	266,177.63		
Number of constituents:	101.00		
Trading at Premium:	13.00	19%	of market cap.
Trading at Discount:	88.00	81%	of market cap.
Average since 1989:	-15.80 %		
10 year average:	-20.49 %		
5 year average:	-28.34 %		
3 year average:	-29.30 %		
2 year average:	-27.95 %		
1 year average:	-28.72 %		
Price Index Monthly change:	0.53 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

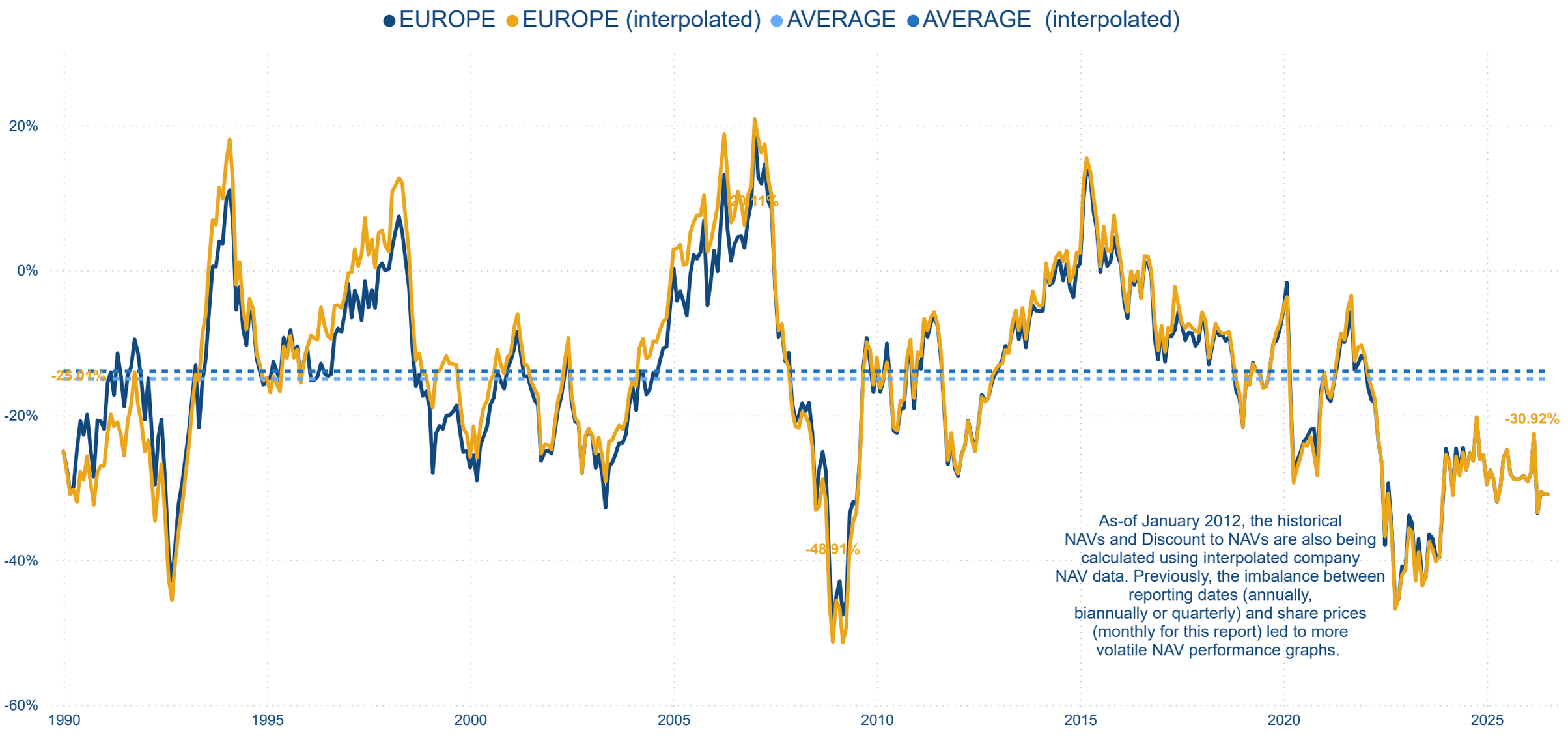
EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

FTSE EPRA Nareit Europe Index

Discount to NAV

June 2026

Monthly Published NAV



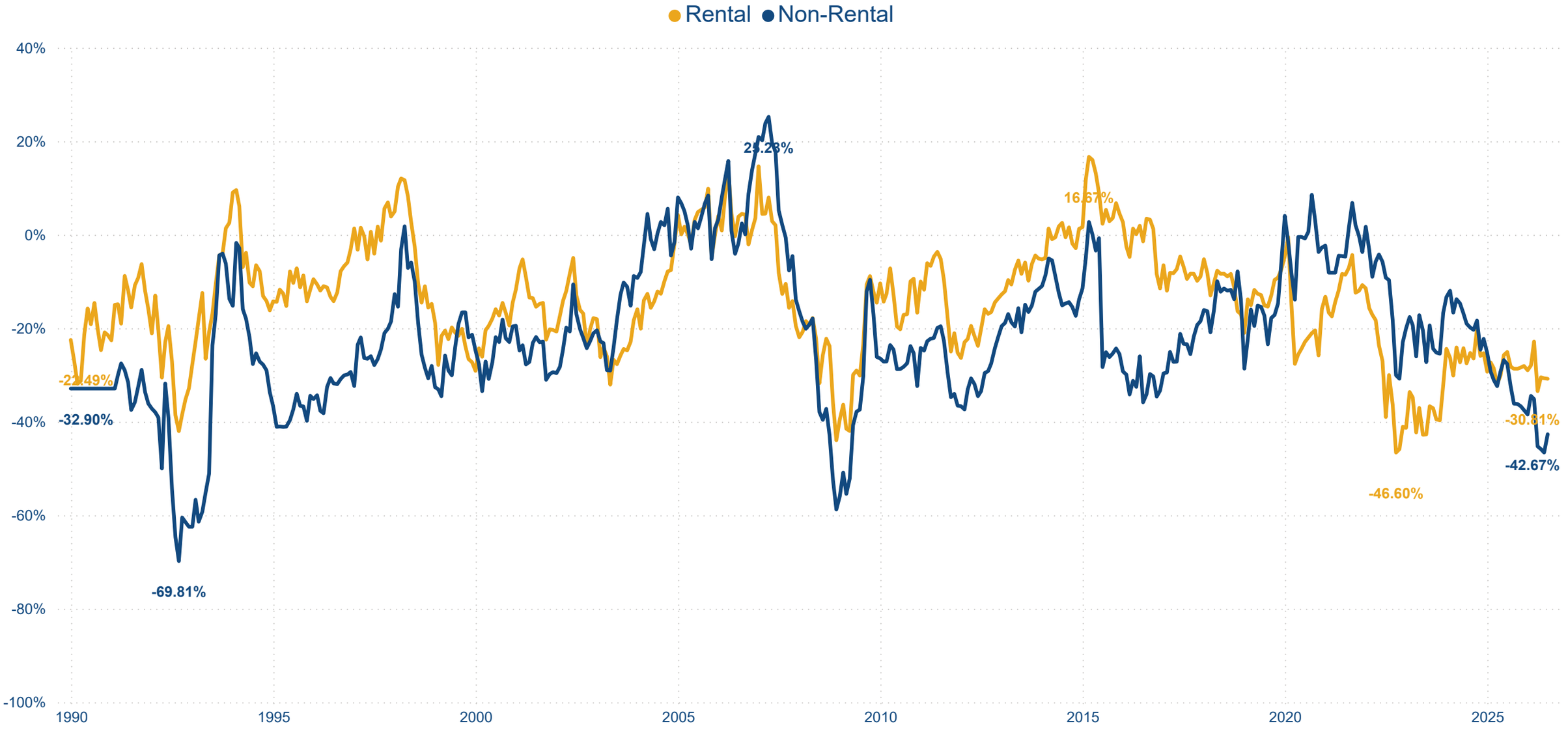
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

FTSE EPRA Nareit Rental vs Non-Rental

Discount to Published NAV

June 2026
Monthly Published NAV



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

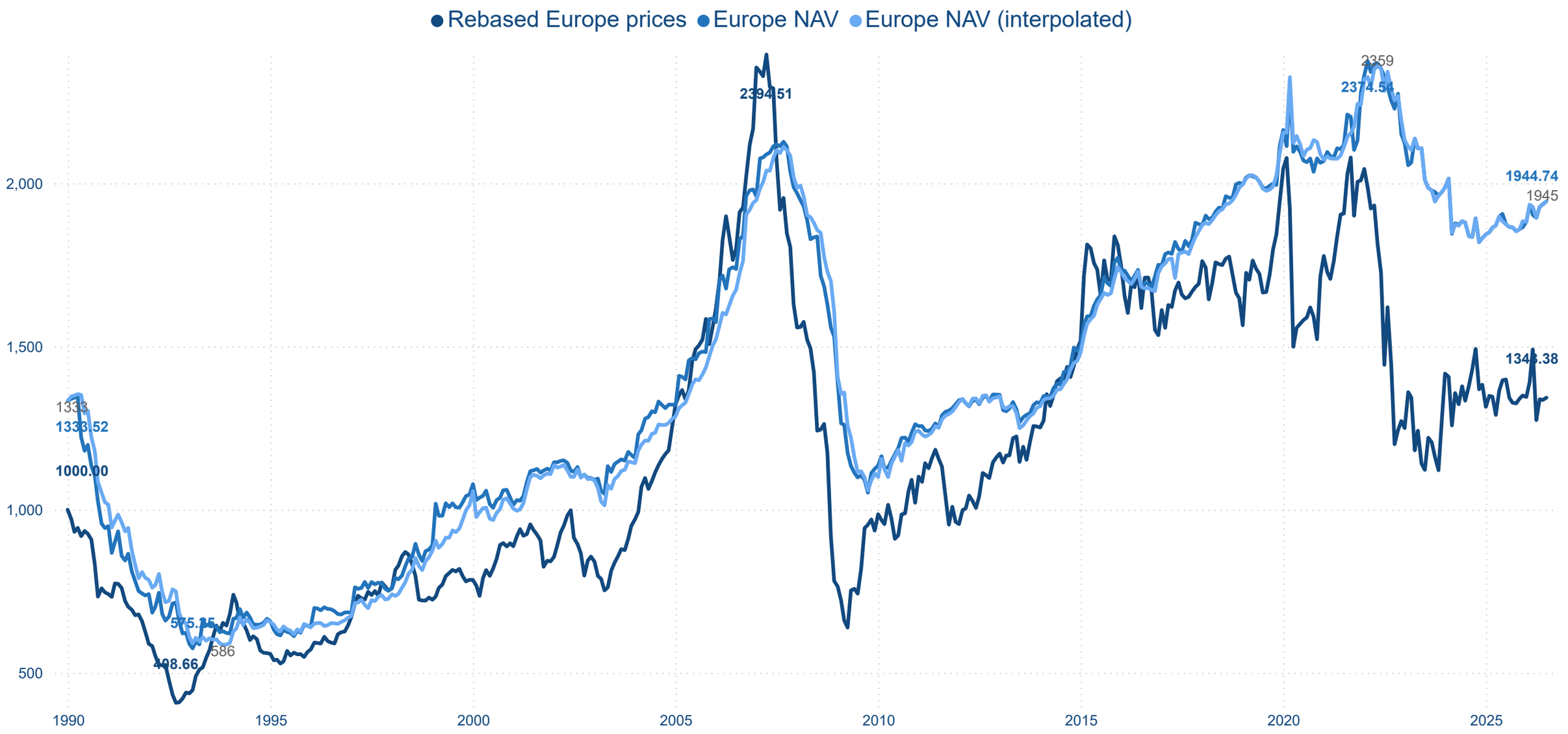
EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

FTSE EPRA Nareit Stock Prices vs NAVs

(Rebased EUR)

June 2026

Monthly Published NAV



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

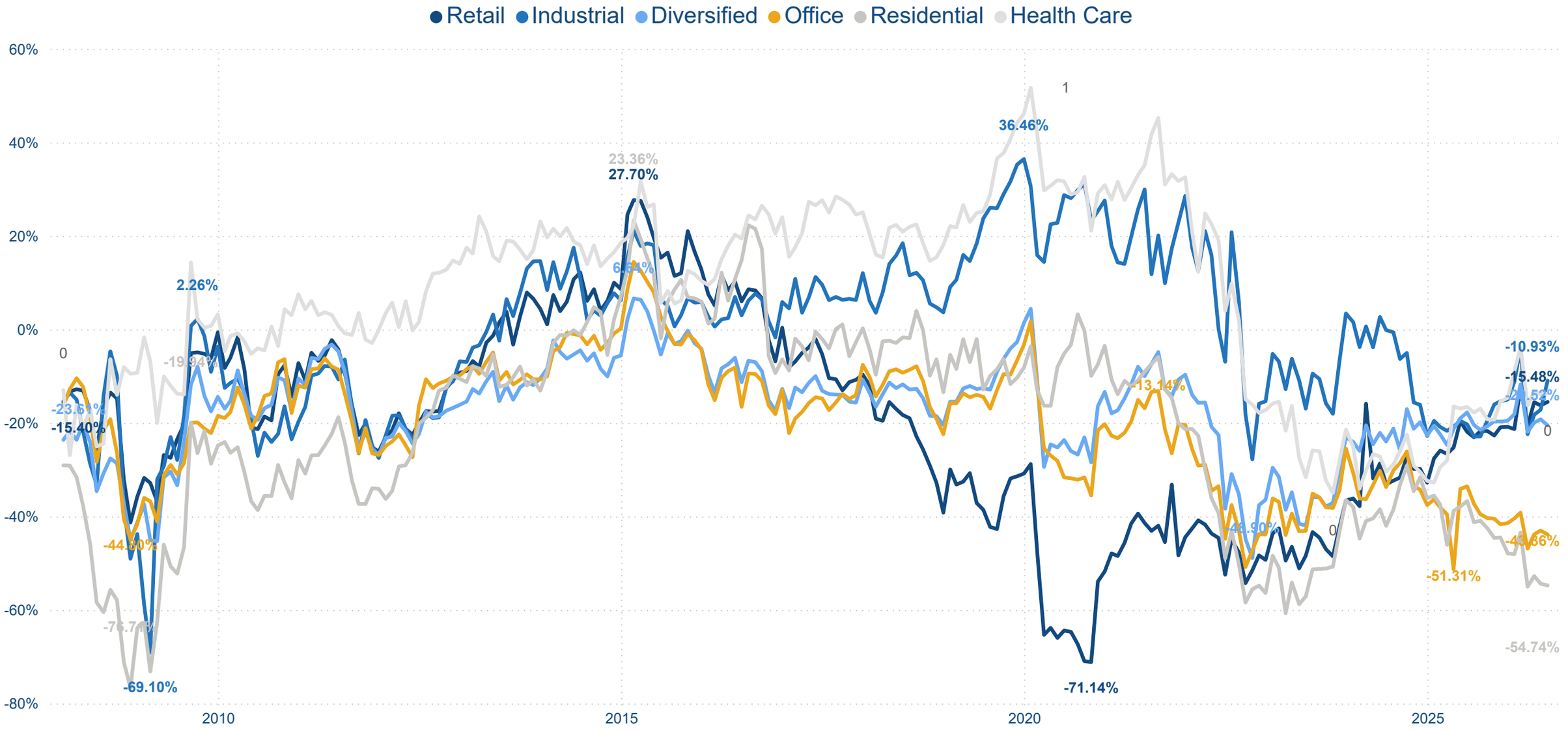
EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

FTSE EPRA Nareit Sector Indices

Discount to published NAV

June 2026

Monthly Published NAV



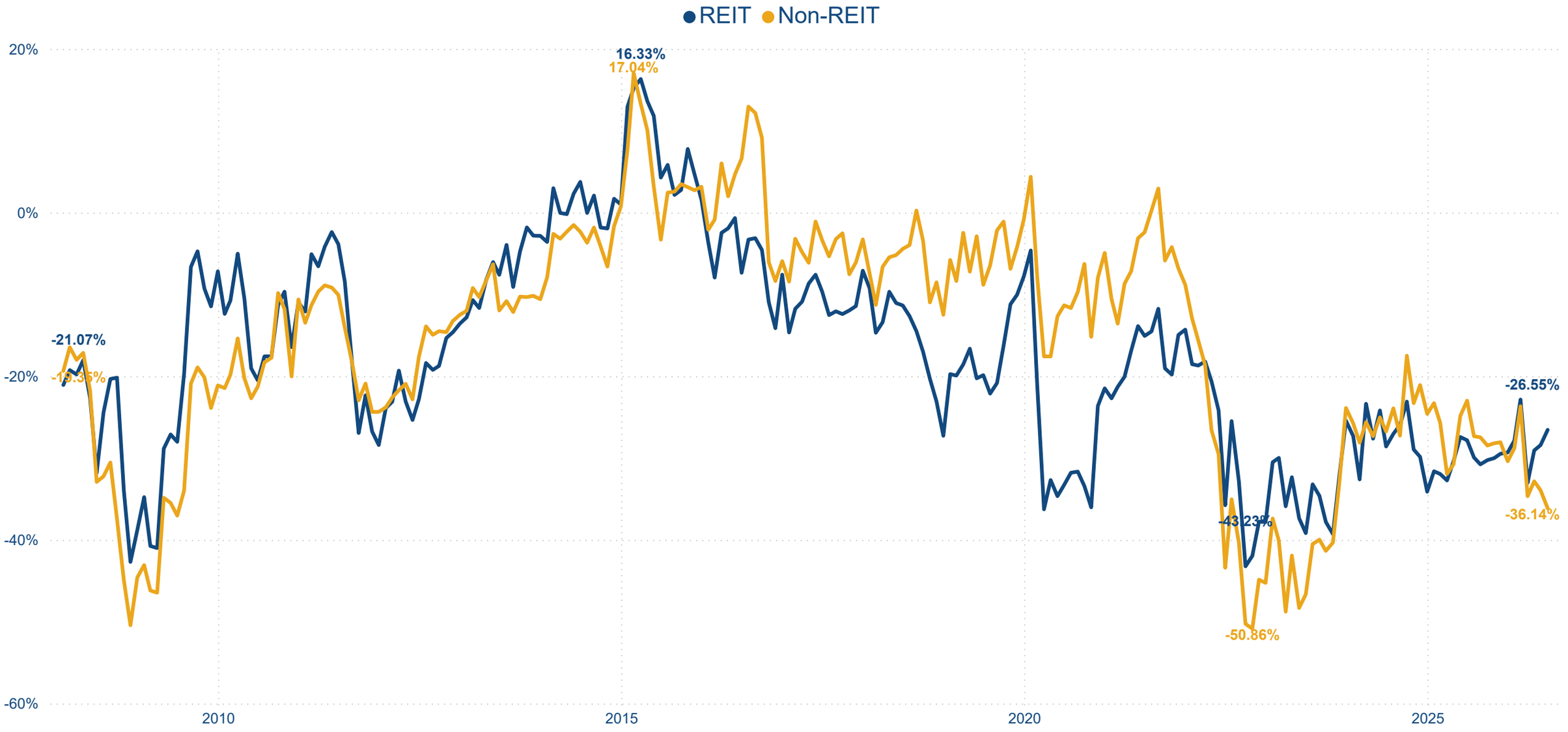
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

FTSE EPRA Nareit Europe REIT vs Non-REIT

Discount to published NAV

June 2026
Monthly Published NAV



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Europe ex UK Index

As of: 2026 June 30

Premium / Discount:	-32.46 %		
Last month:	-31.28 %		
Total NAV (million EUR):	289,987.97		
Total MC (million EUR):	202,969.99		
Number of constituents:	73.00		
Trading at Premium:	13.00	25%	of market cap.
Trading at Discount:	60.00	75%	of market cap.
Average since 1989:	-15.15 %		
10 year average:	-20.37 %		
5 year average:	-30.16 %		
3 year average:	-30.18 %		
2 year average:	-28.13 %		
1 year average:	-28.69 %		
Price Index Monthly change:	-1.93 %		

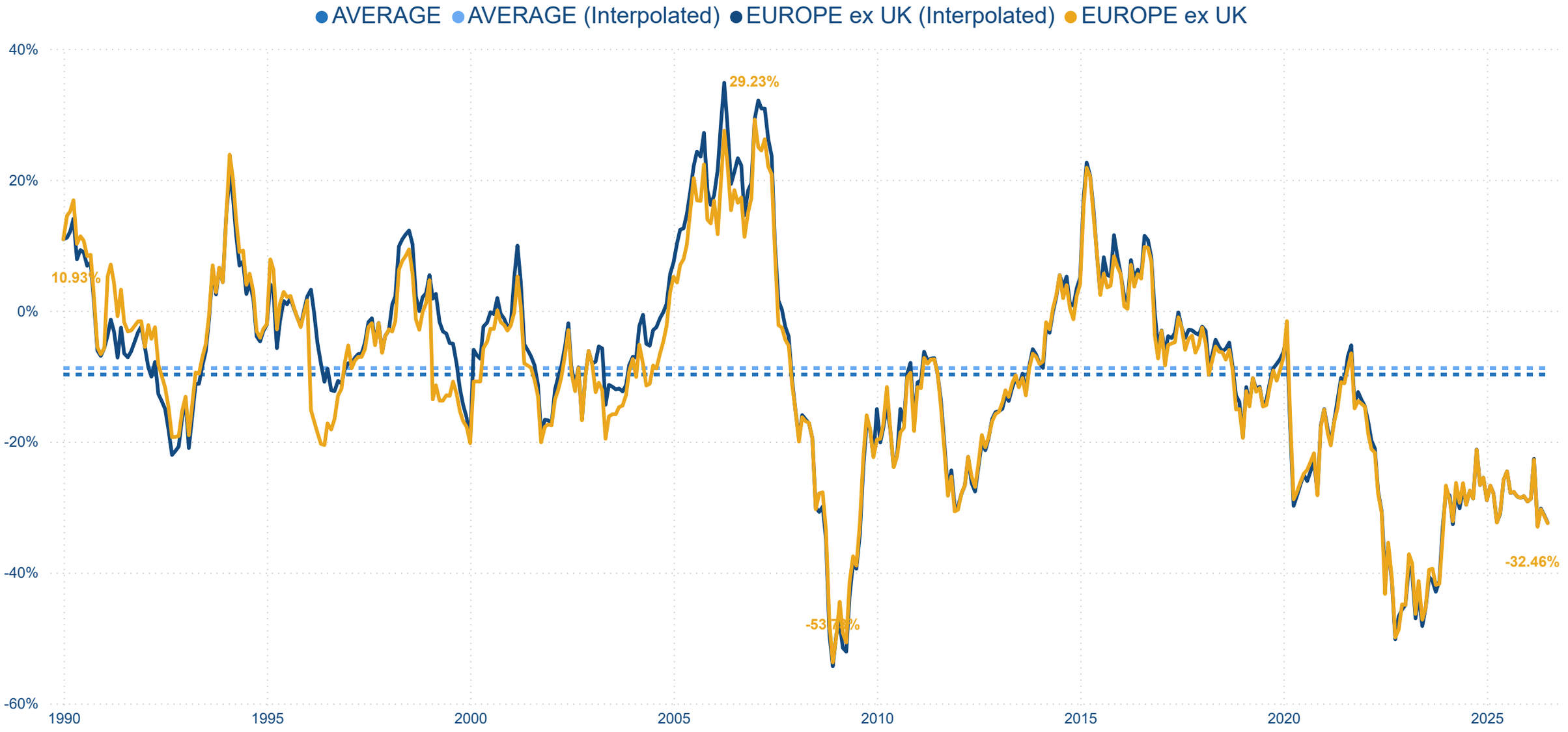
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

FTSE EPRA Nareit Europe ex UK Index

Discount to NAV

June 2026
Monthly Published NAV

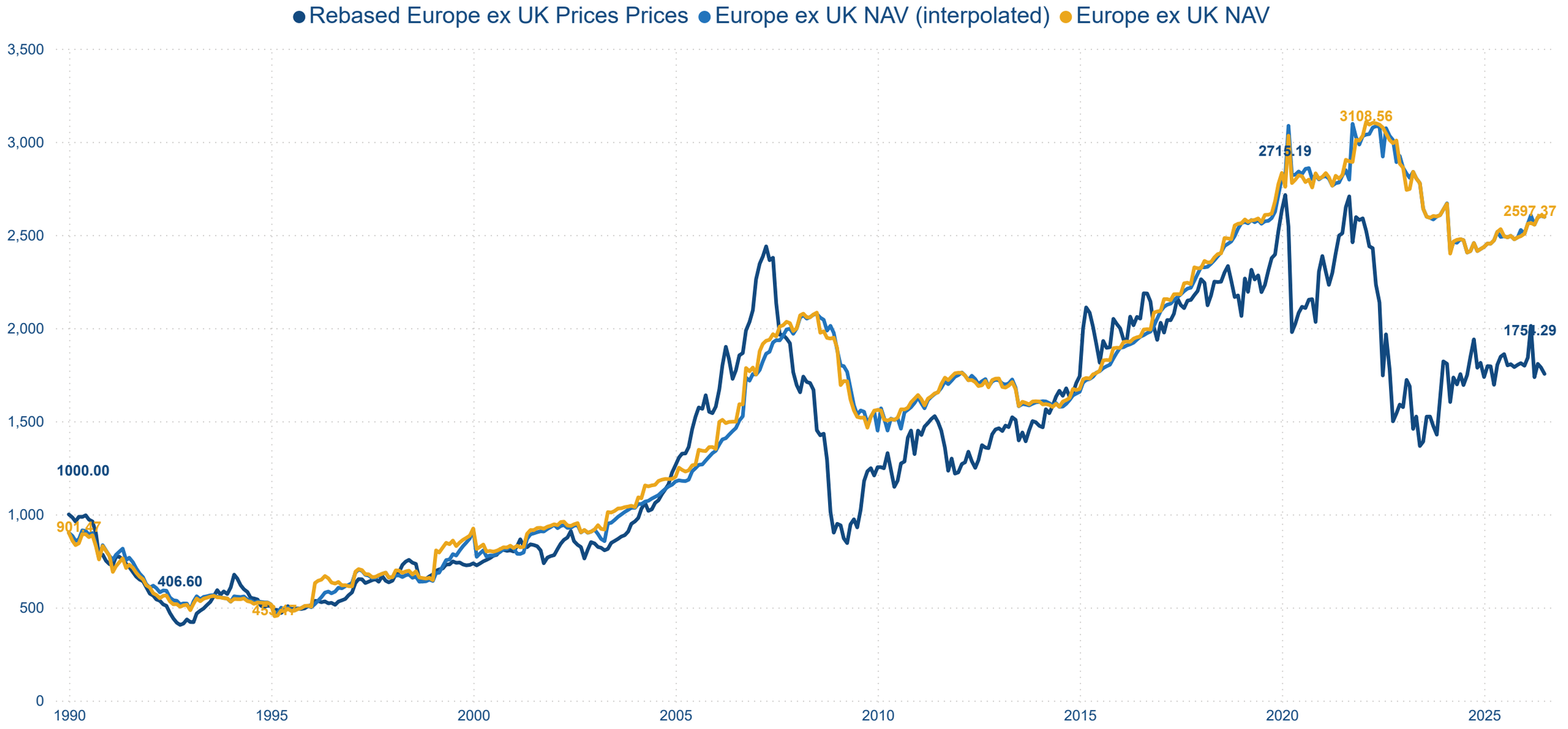


23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

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

June 2026
Monthly Published NAV

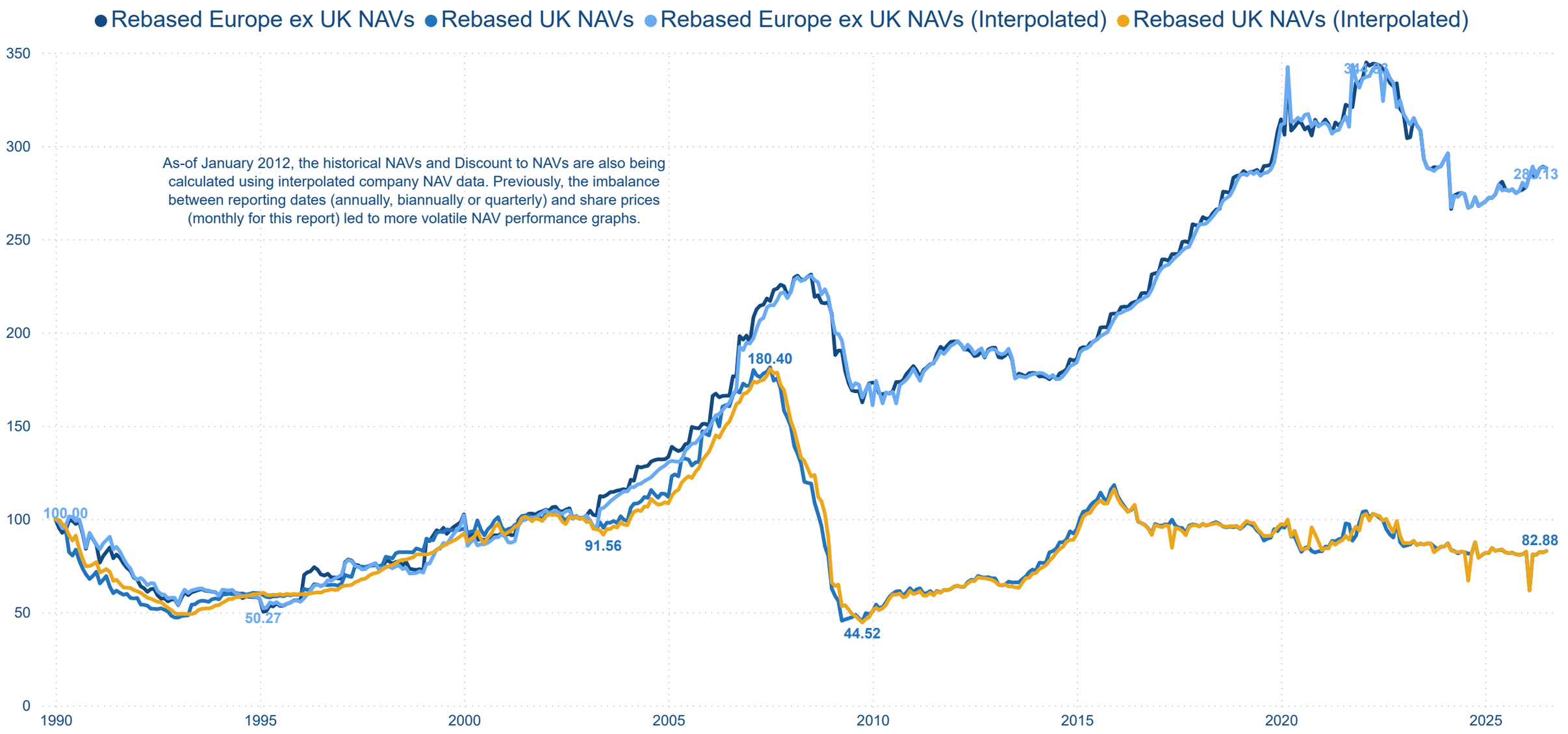


23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

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

June 2026
Monthly Published NAV

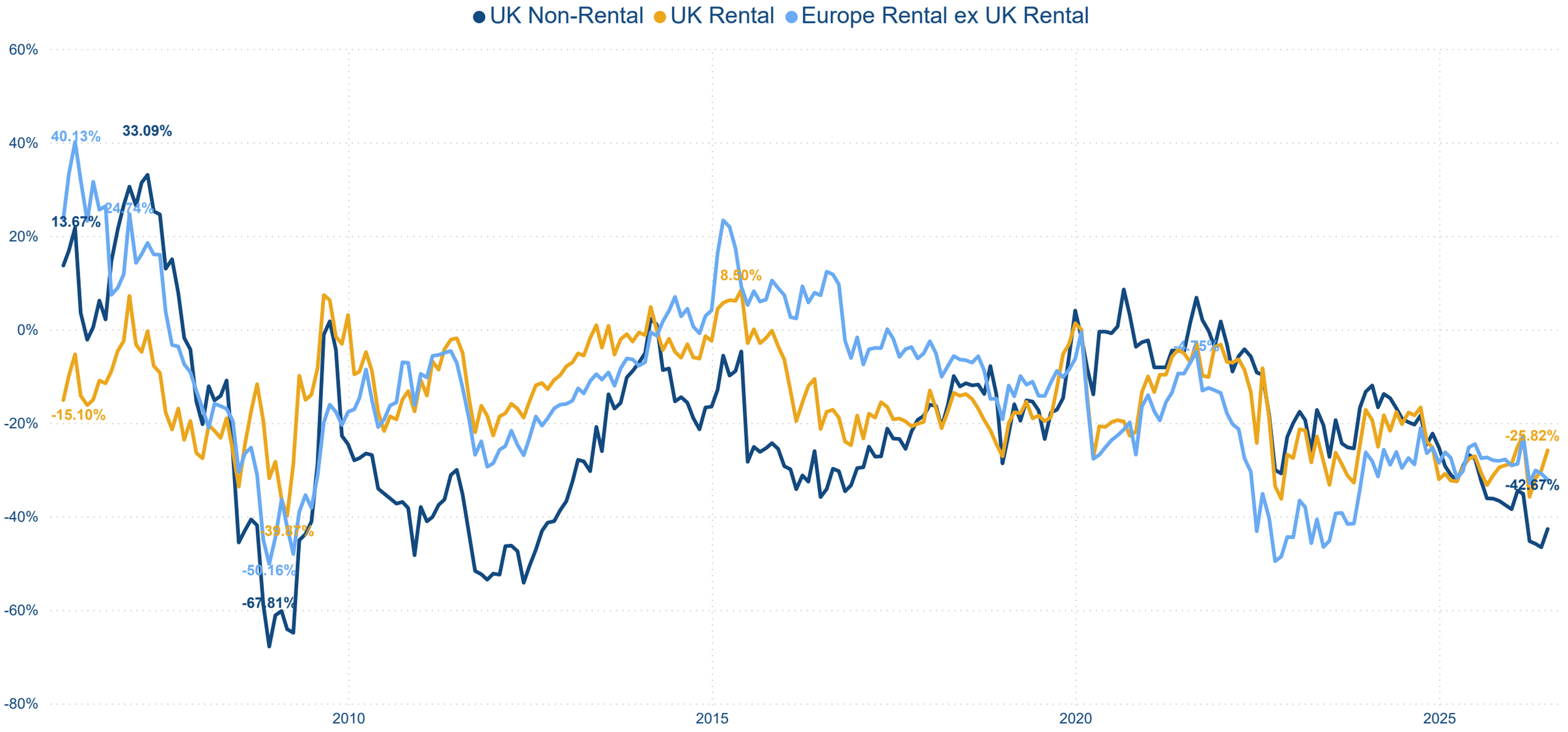


23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

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

June 2026
Monthly Published NAV

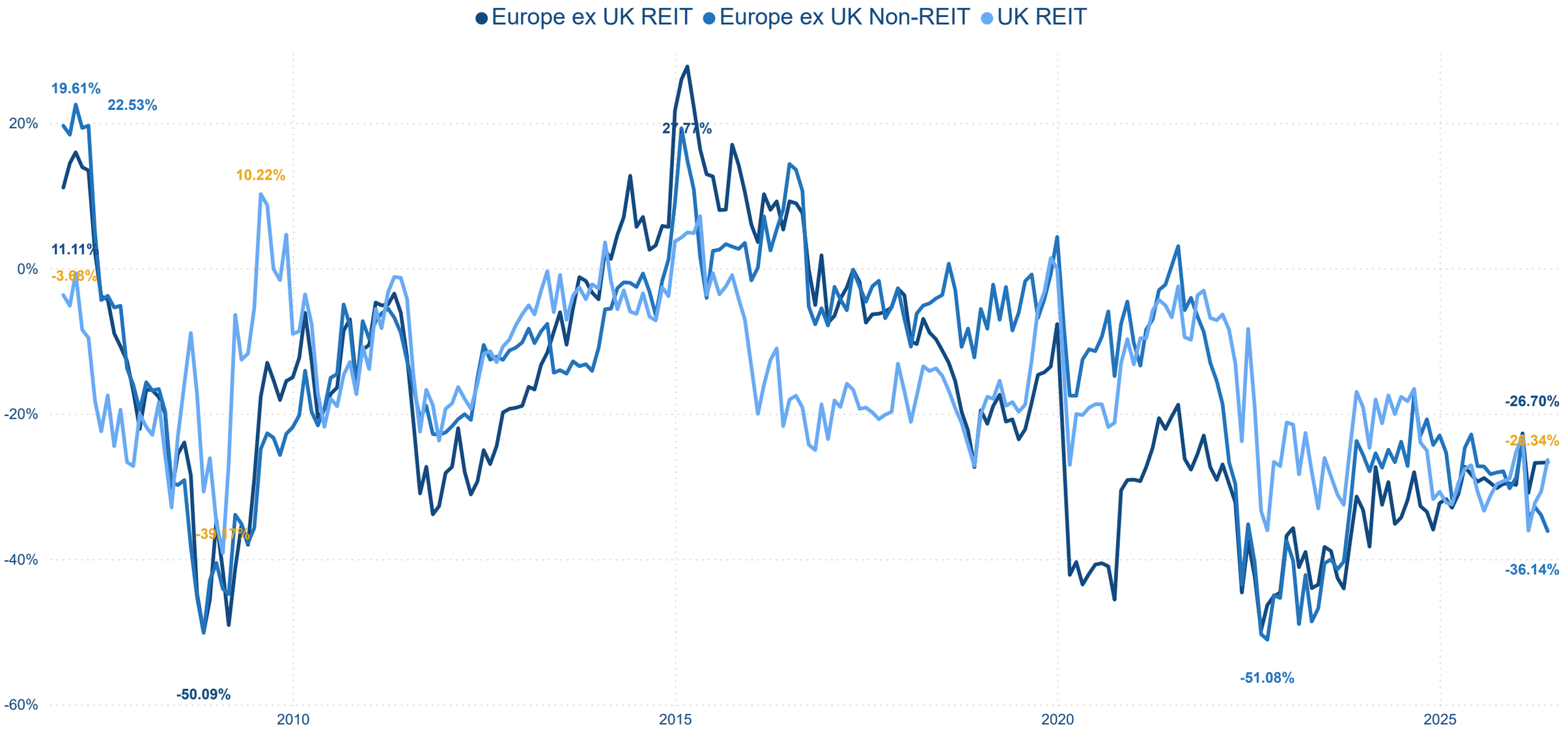


23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

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

June 2026
Monthly Published NAV



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed UK Index

As of: 2026 June 30

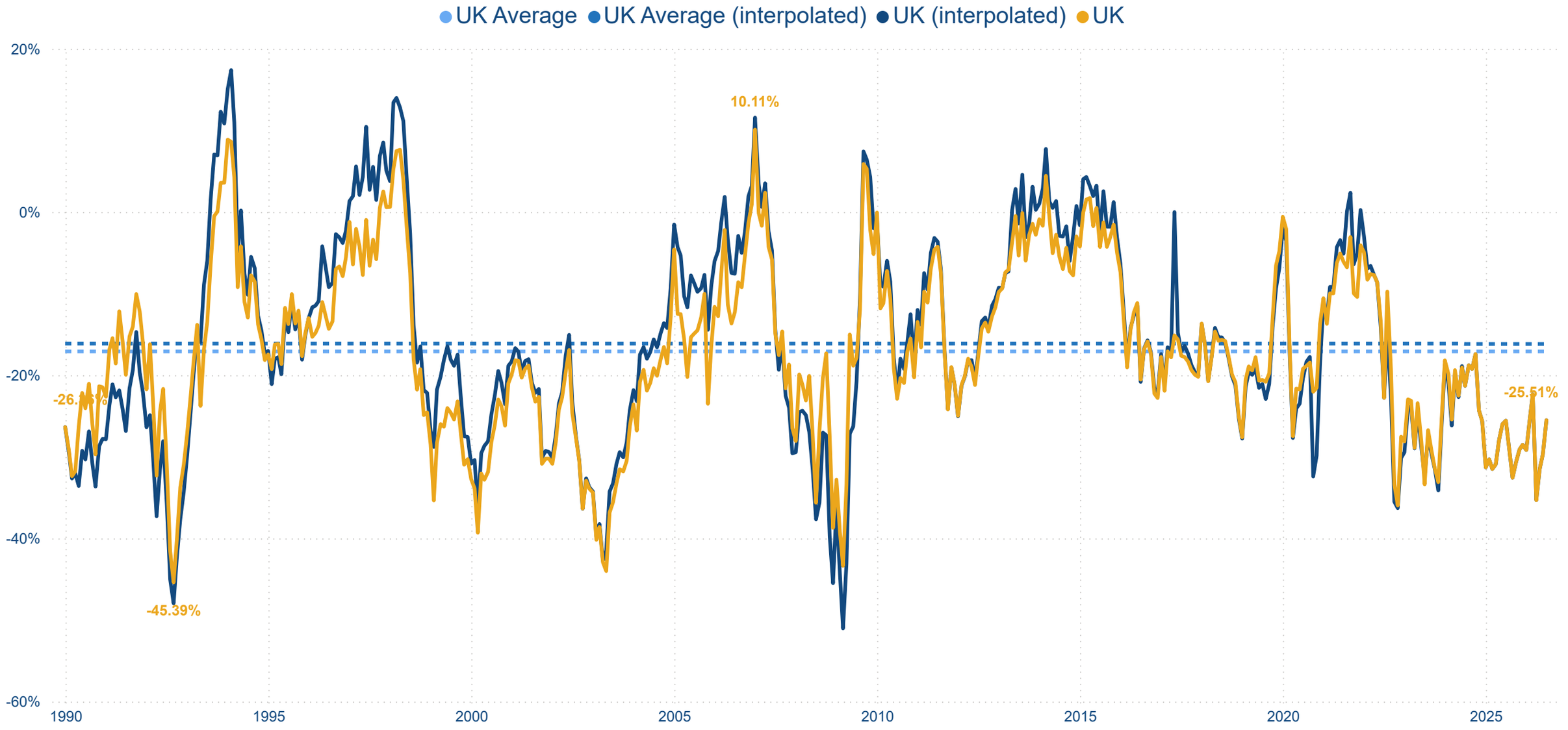
Premium / Discount:	-25.51 %		
Last month:	-29.69 %		
Total NAV (million EUR):	82,354.36		
Total MC (million EUR):	63,207.64		
Number of constituents:	28.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	28.00	100%	of market cap.
Average since 1989:	-15.76 %		
10 year average:	-19.79 %		
5 year average:	-22.57 %		
3 year average:	-26.56 %		
2 year average:	-27.41 %		
1 year average:	-28.82 %		
Price Index Monthly change:	6.92 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

United Kingdom

June 2026
Monthly Published NAV

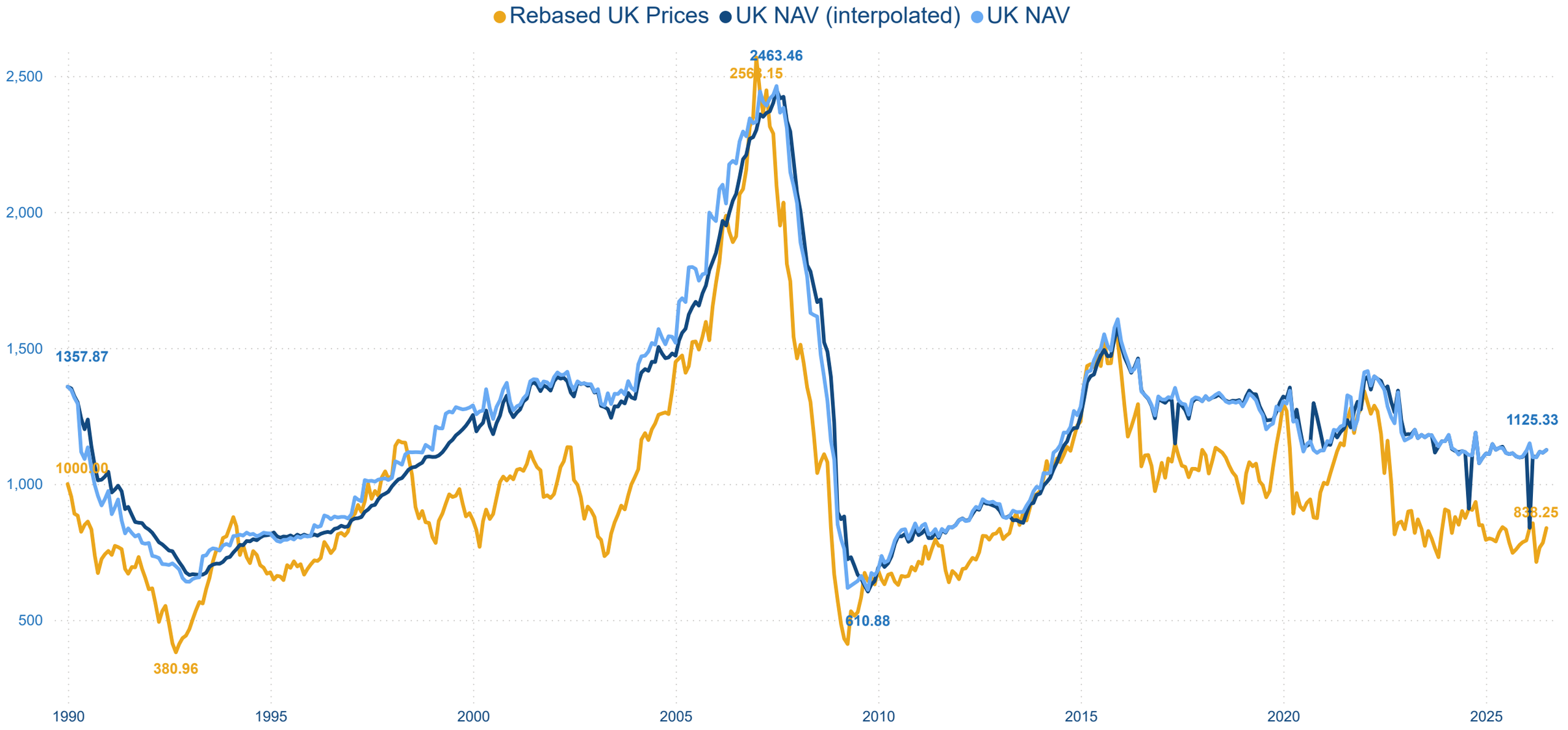


23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

United Kingdom

June 2026
Monthly Published NAV

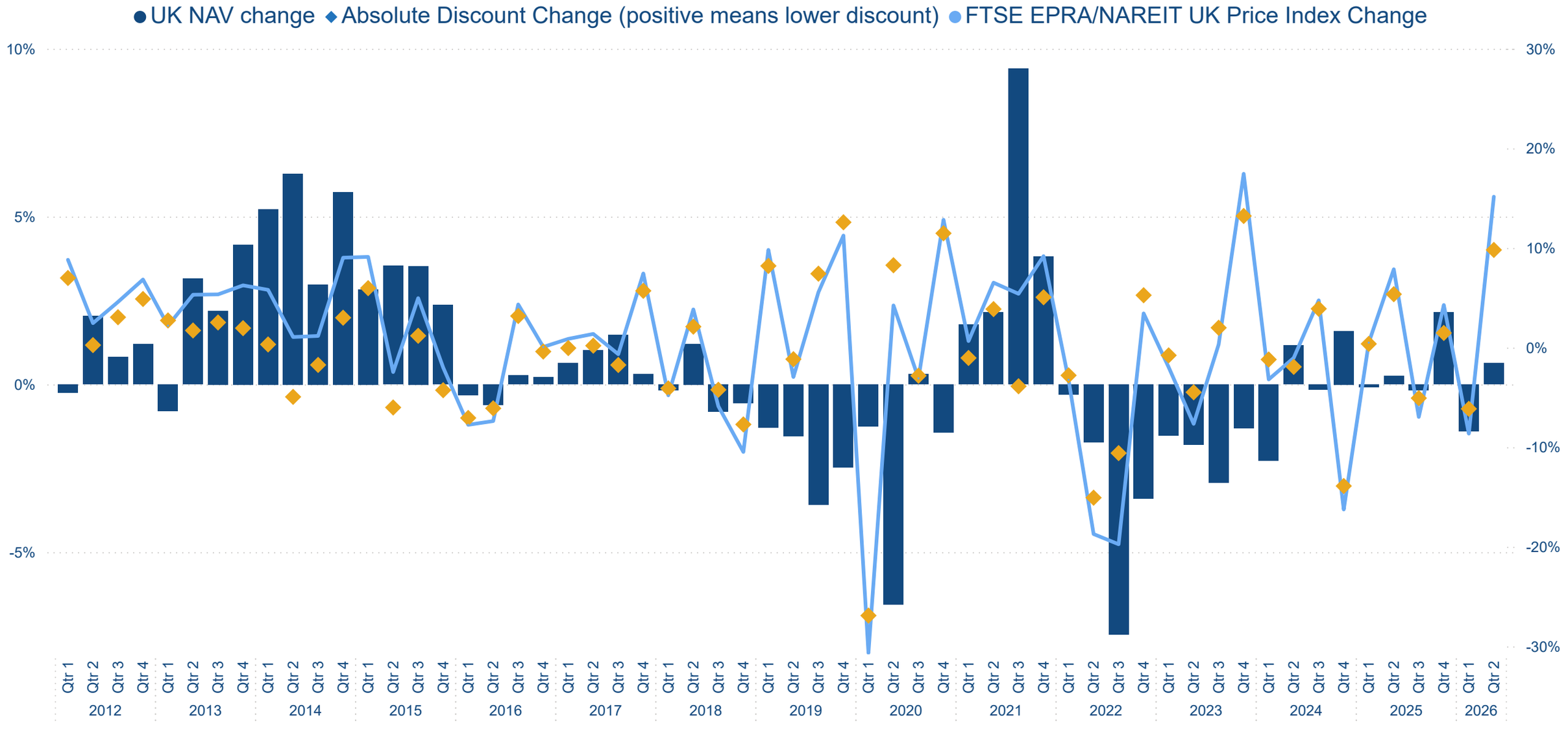


23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

United Kingdom

June 2026
Monthly Published NAV



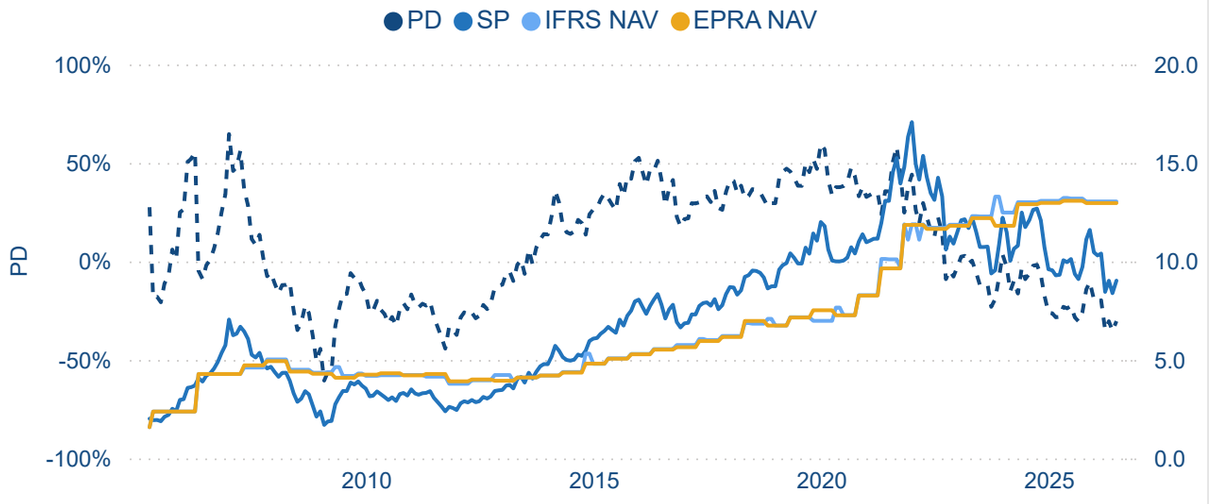
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

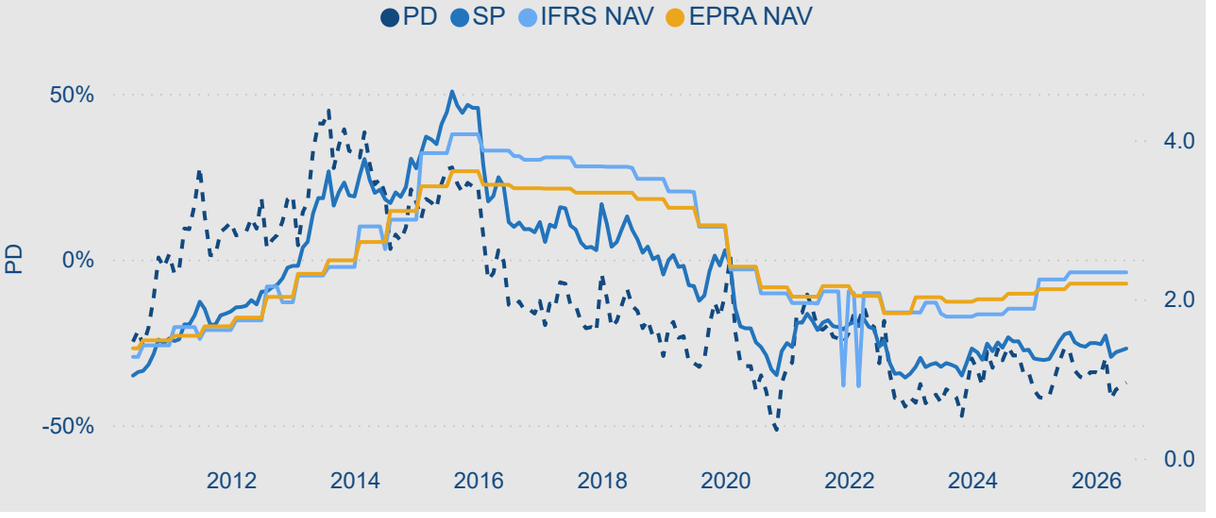
United Kingdom

June 2026
Monthly Published NAV

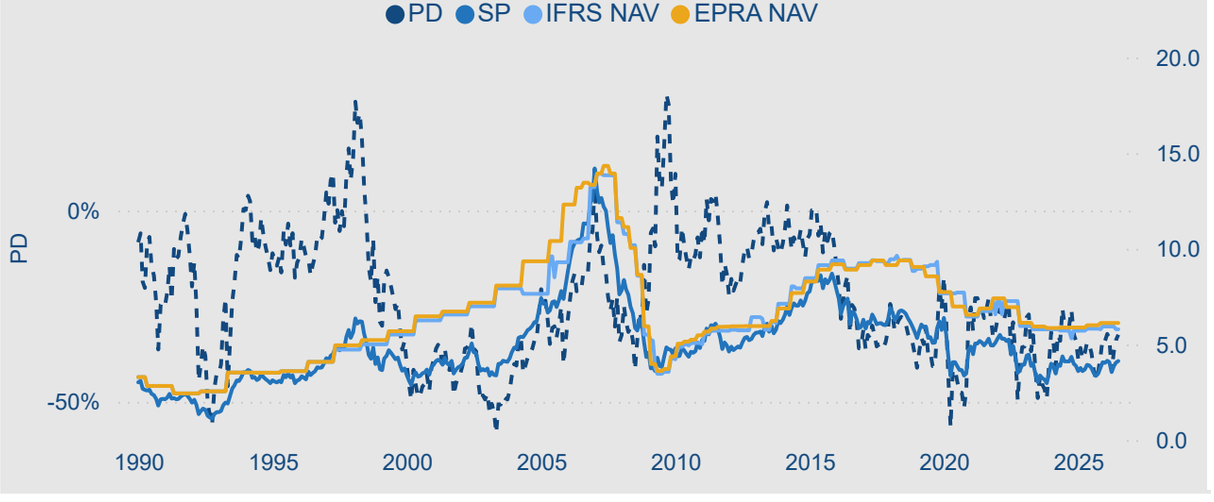
Big Yellow Group



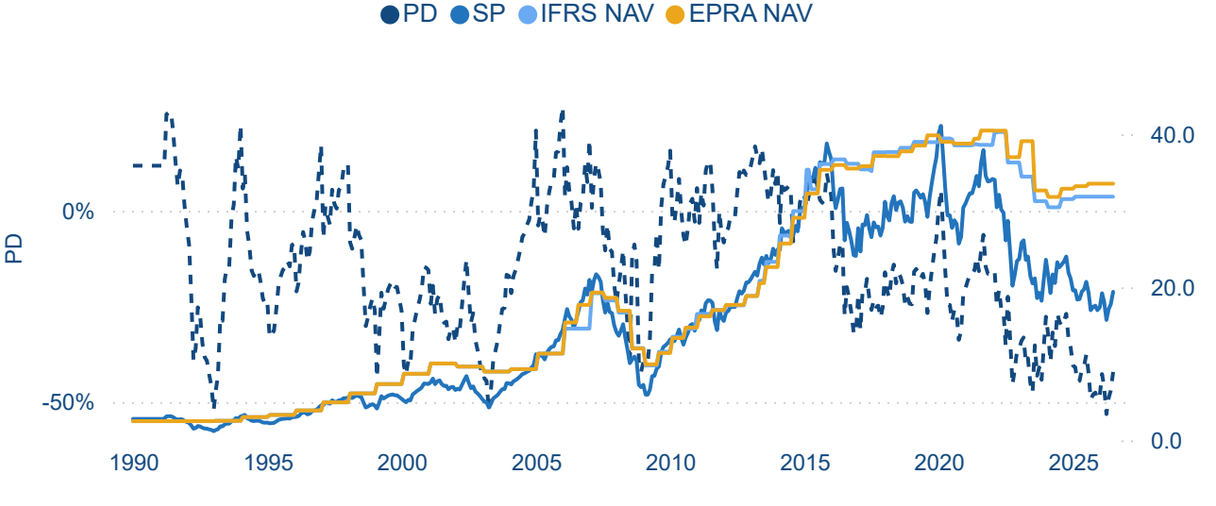
Shaftesbury Capital



British Land Corp.



Derwent London



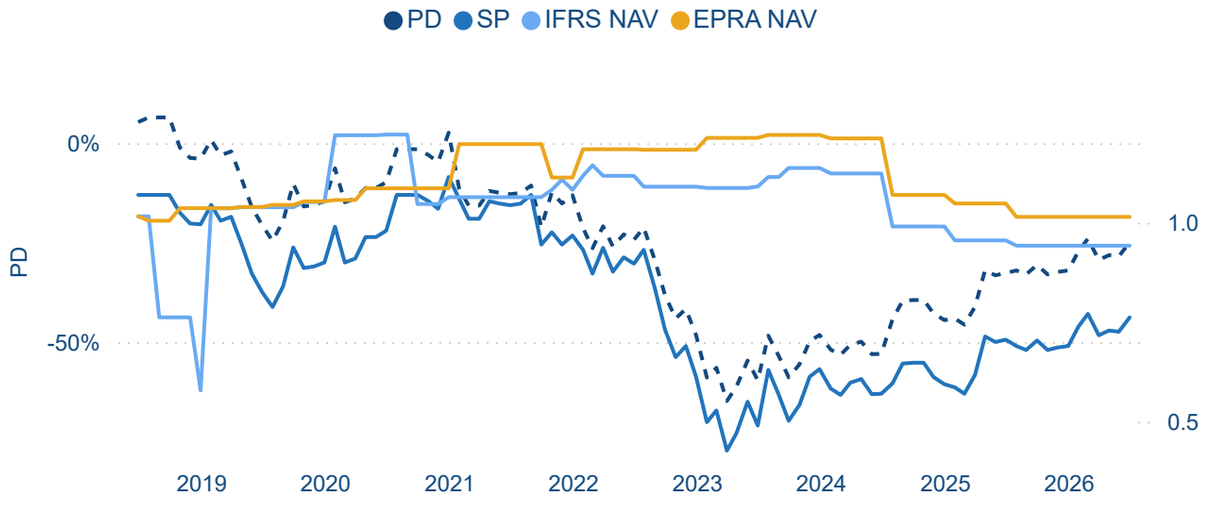
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

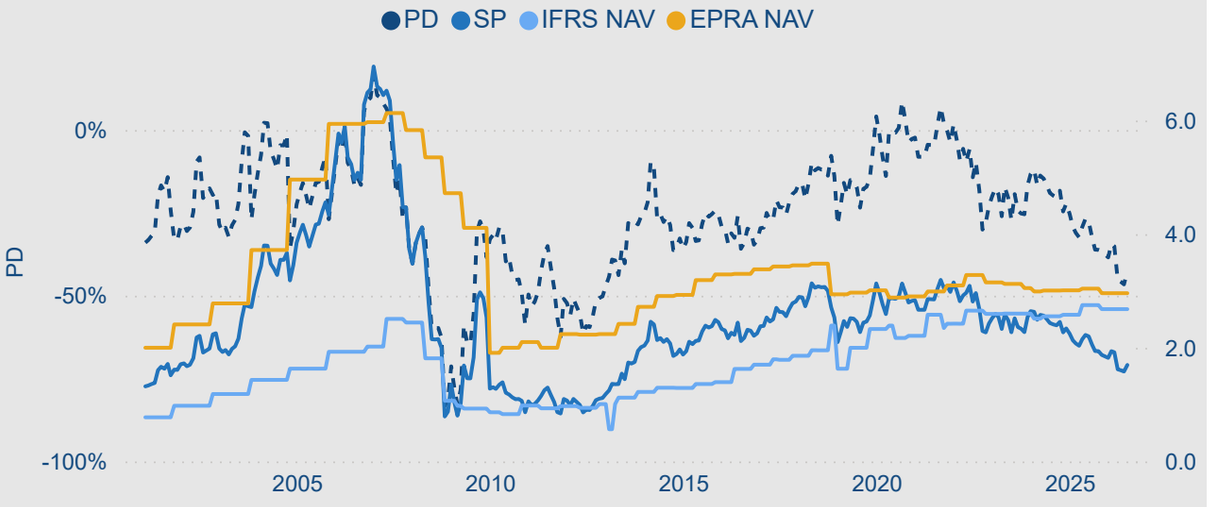
United Kingdom

June 2026
Monthly Published NAV

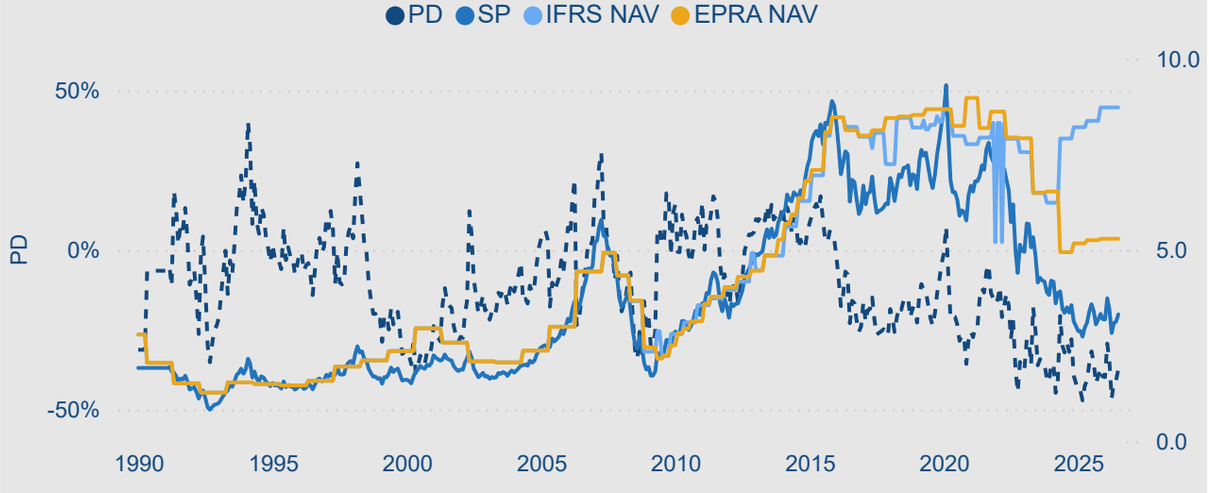
Social Housing REIT



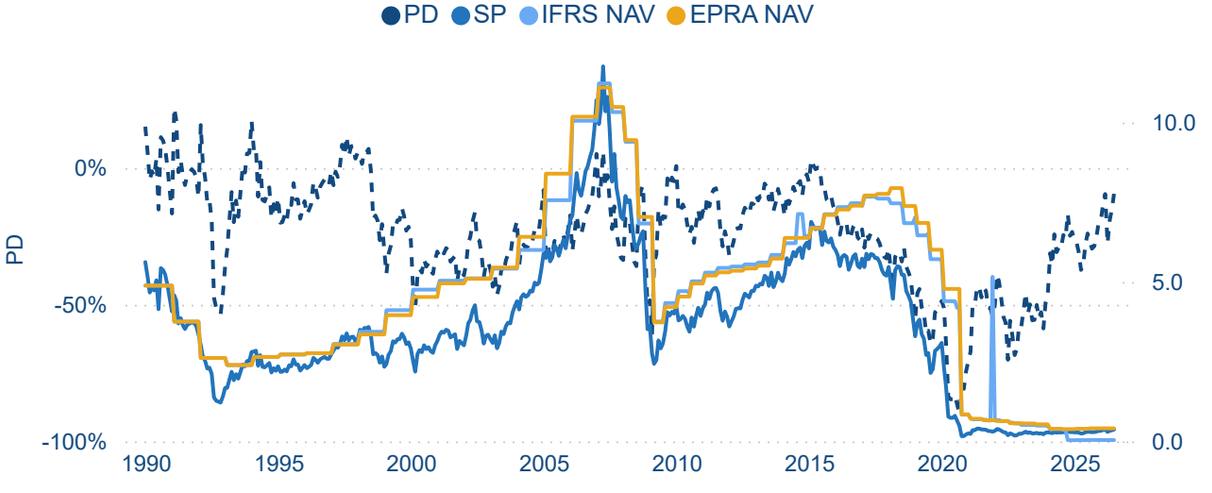
Grainger Trust



Great Portland Estates



Hammerson



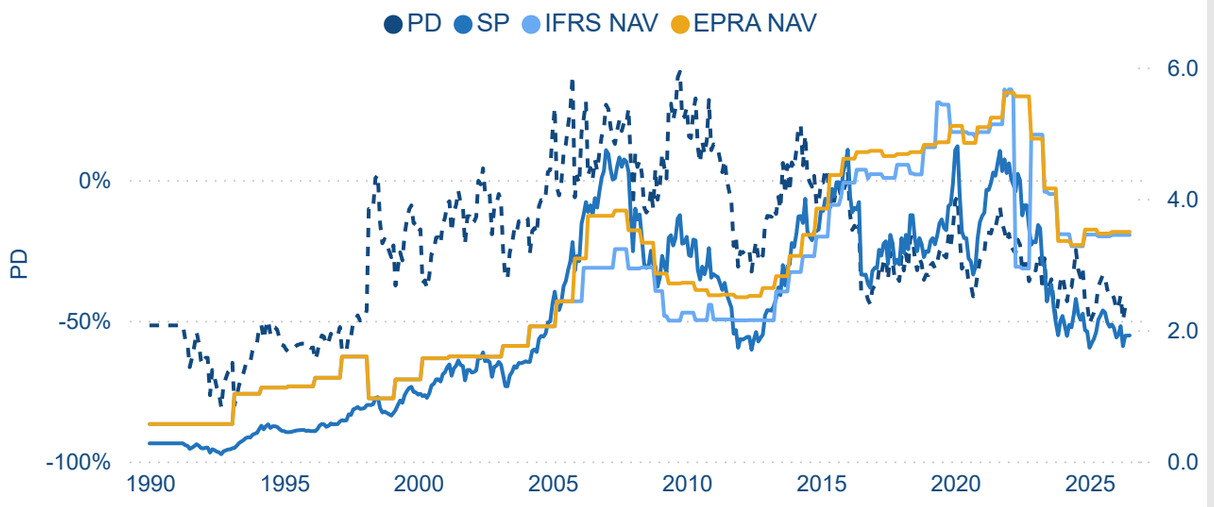
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

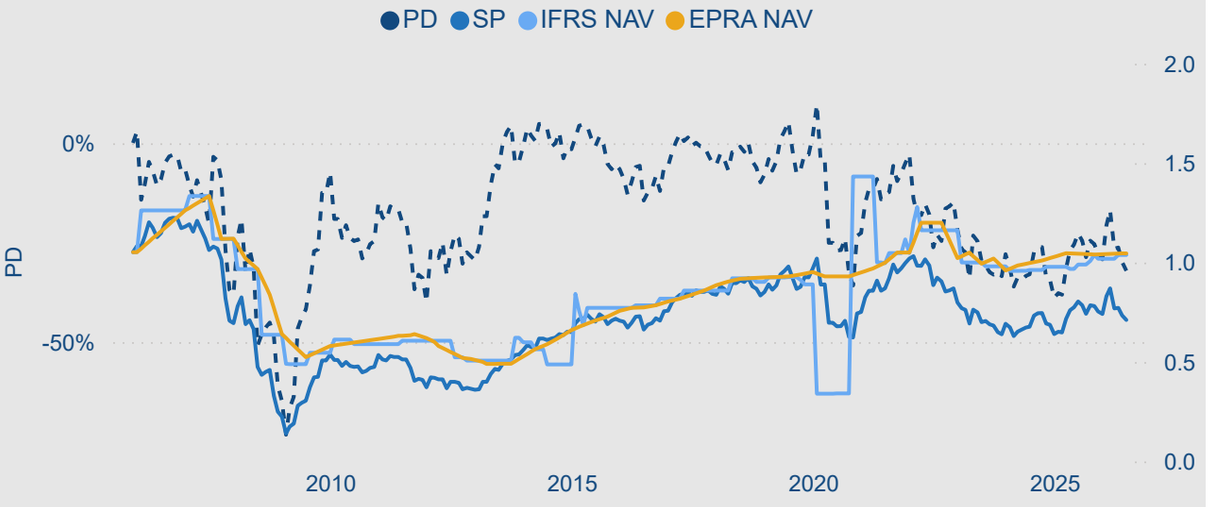
United Kingdom

June 2026
Monthly Published NAV

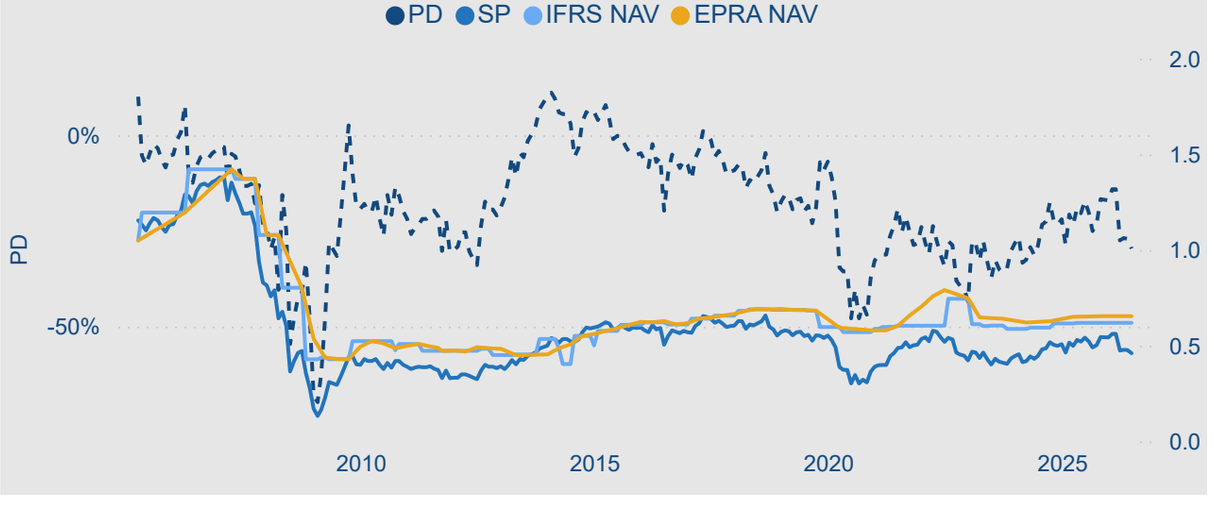
Helical



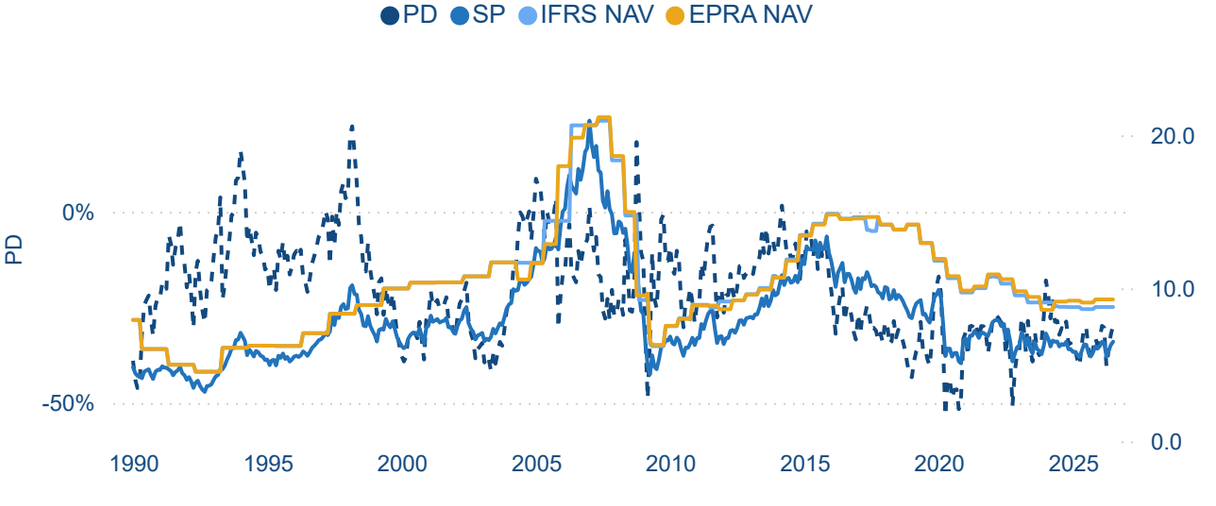
Picton Property



Schroder Real Estate Investment Trust



Land Securities Group



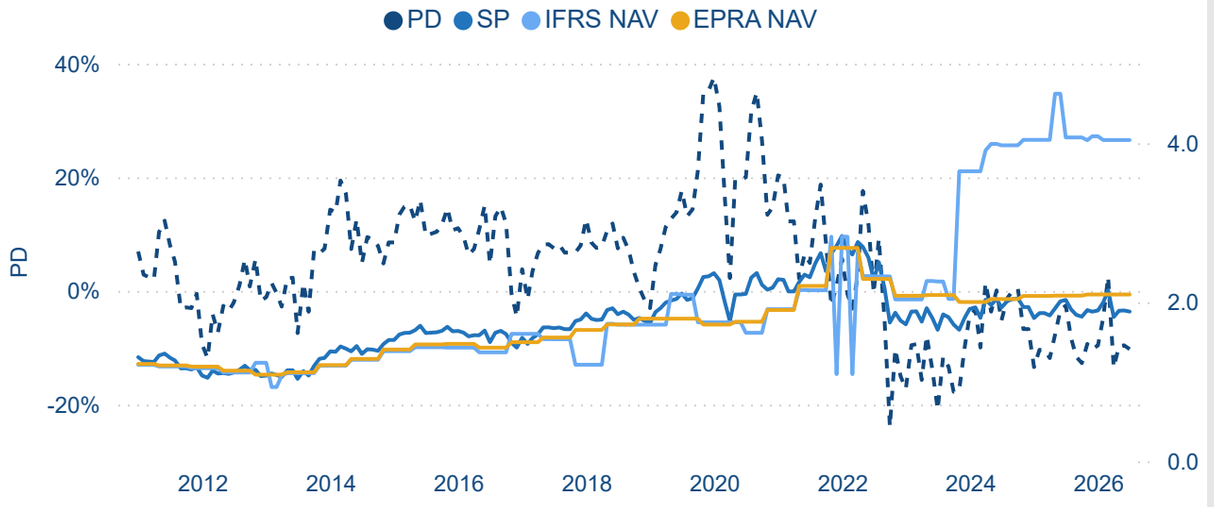
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

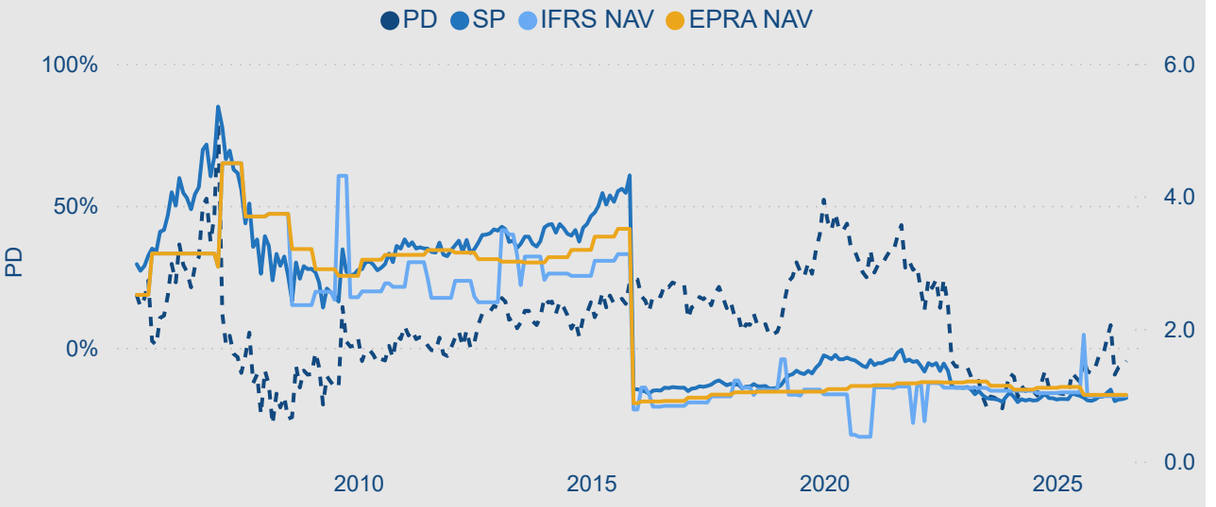
United Kingdom

June 2026
Monthly Published NAV

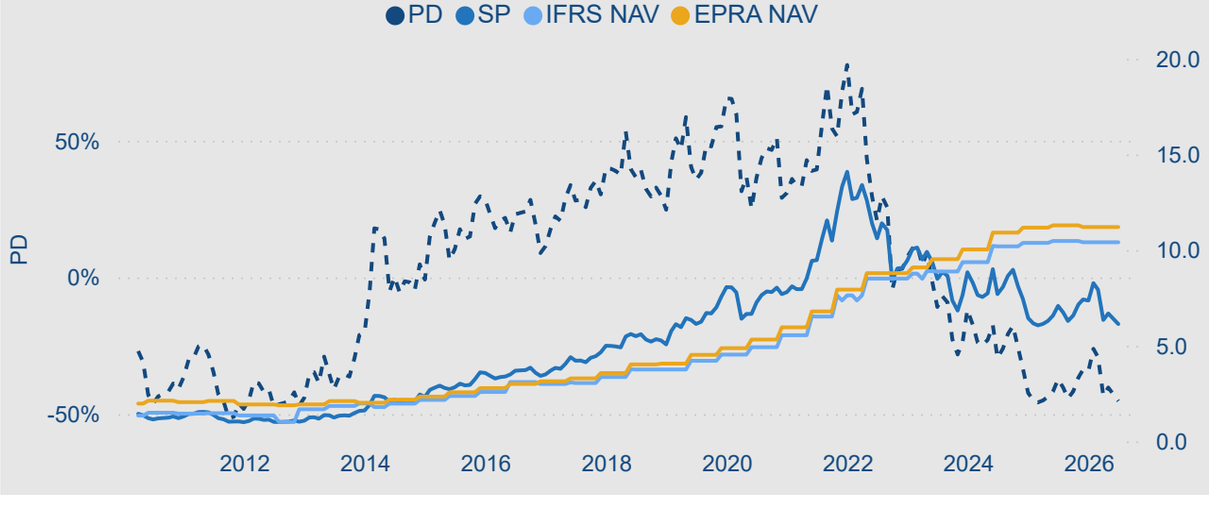
LondonMetric Property



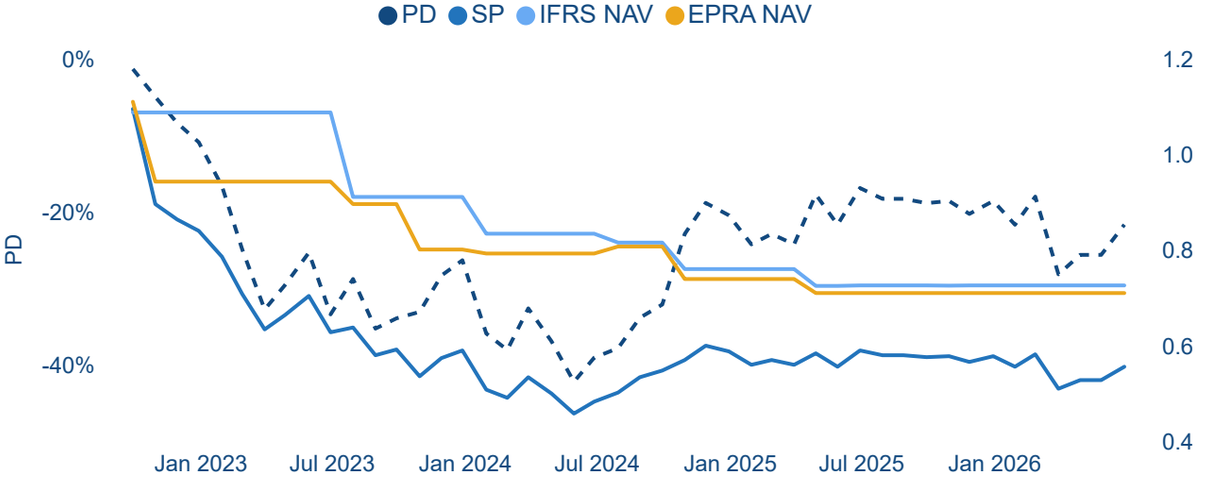
Primary Health Properties



Safestore



Residential Secure Income PLC



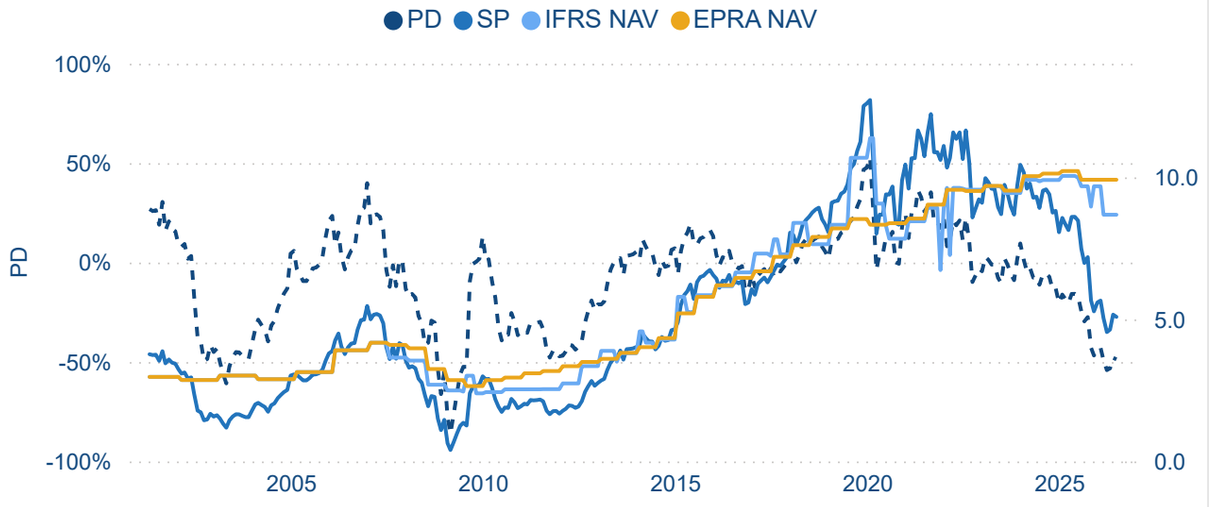
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

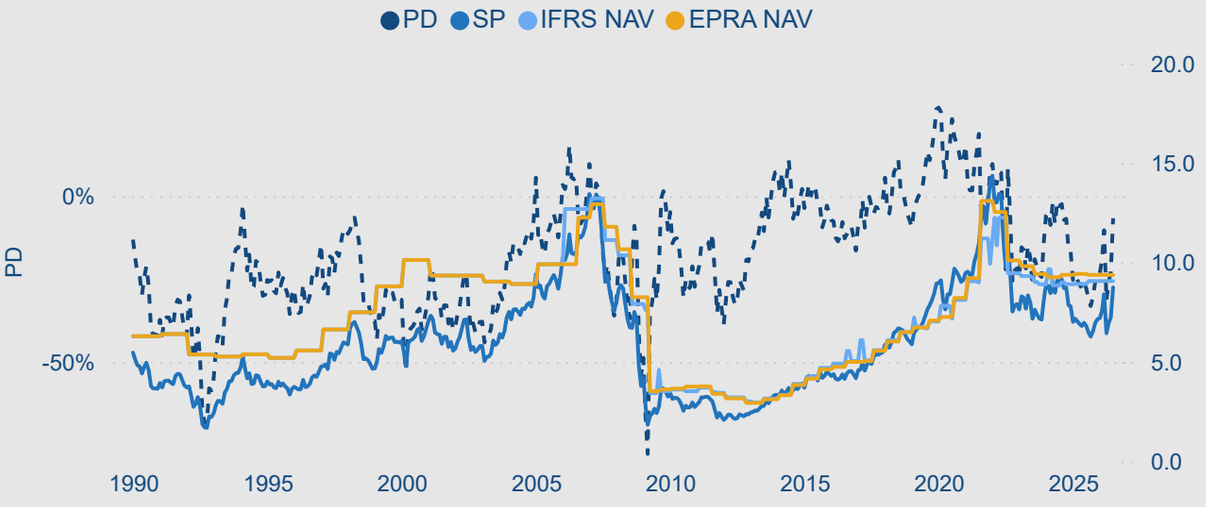
United Kingdom

June 2026
Monthly Published NAV

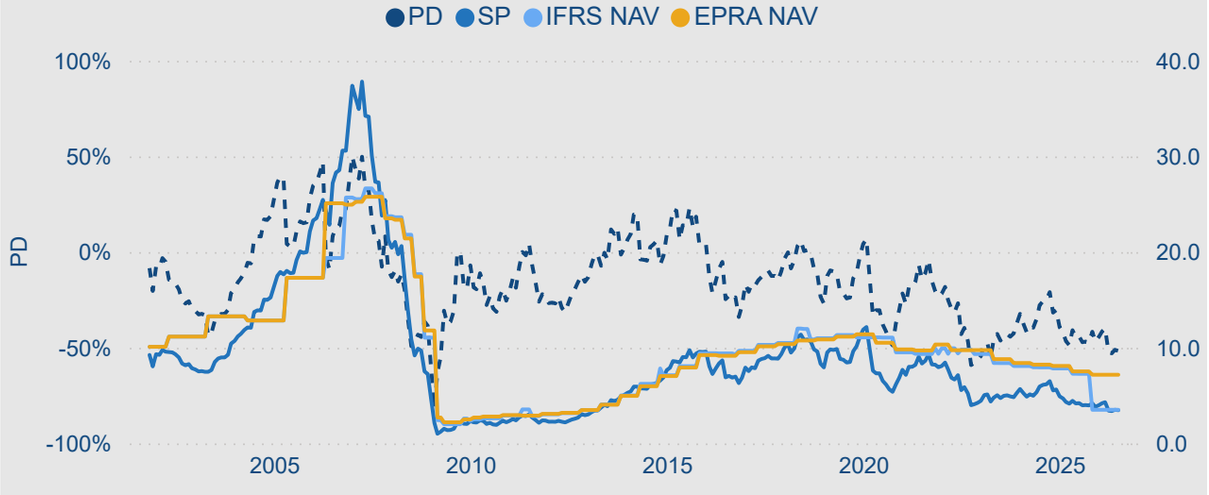
Unite Group



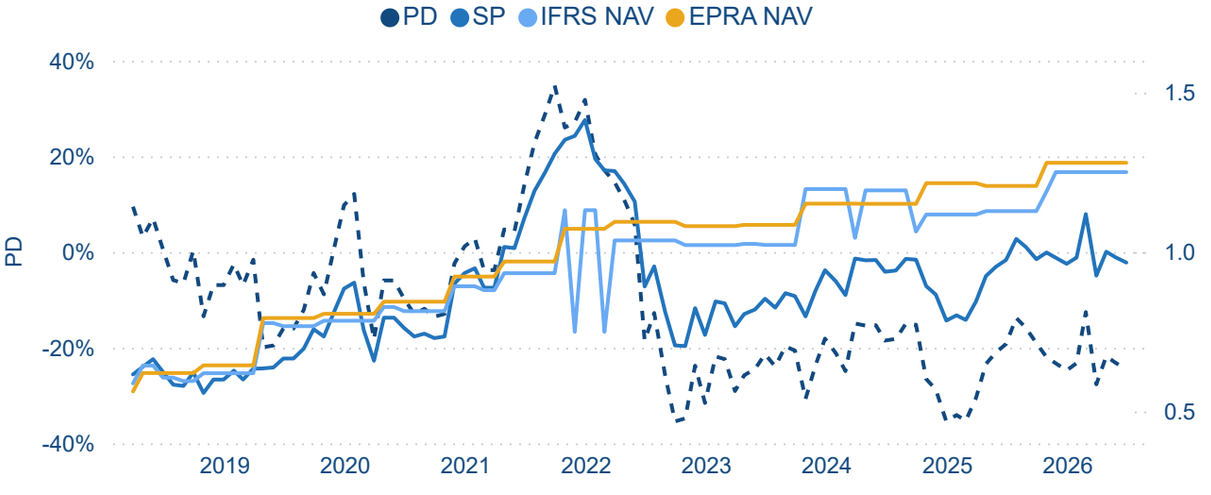
SEGRO



Workspace Group



Sirius Real Estate



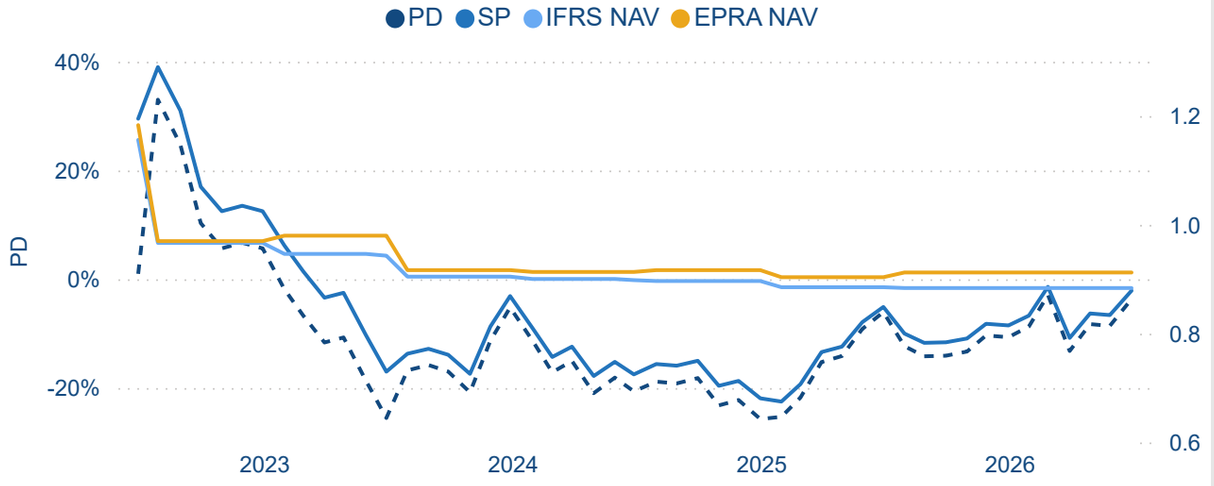
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

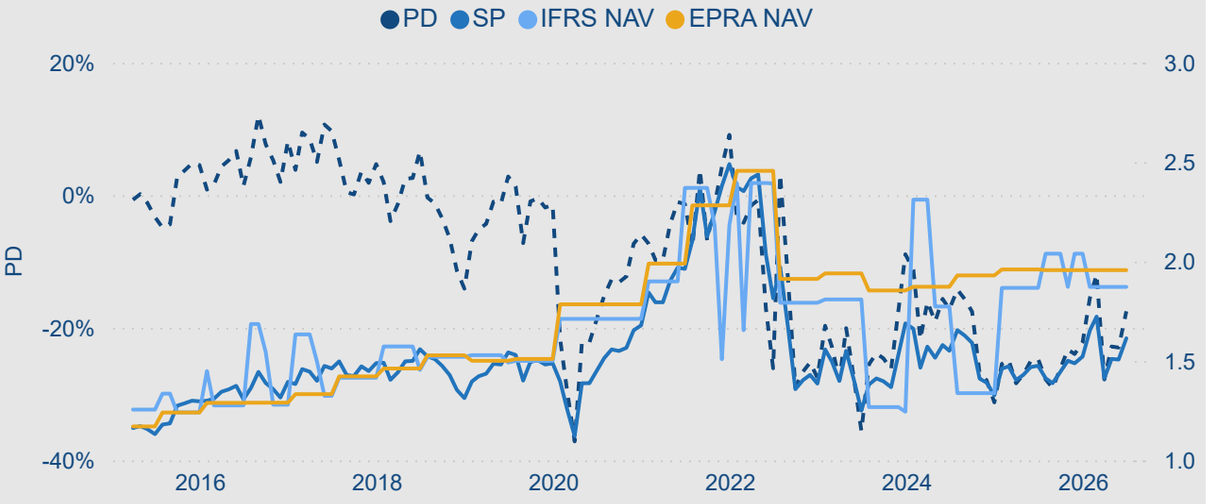
United Kingdom

June 2026
Monthly Published NAV

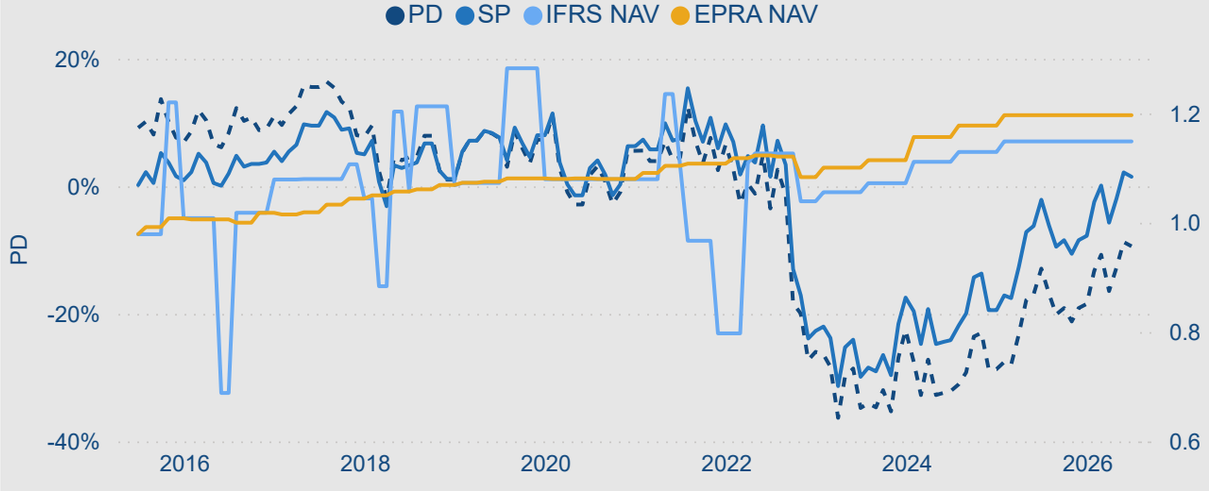
Supermarket Income REIT plc



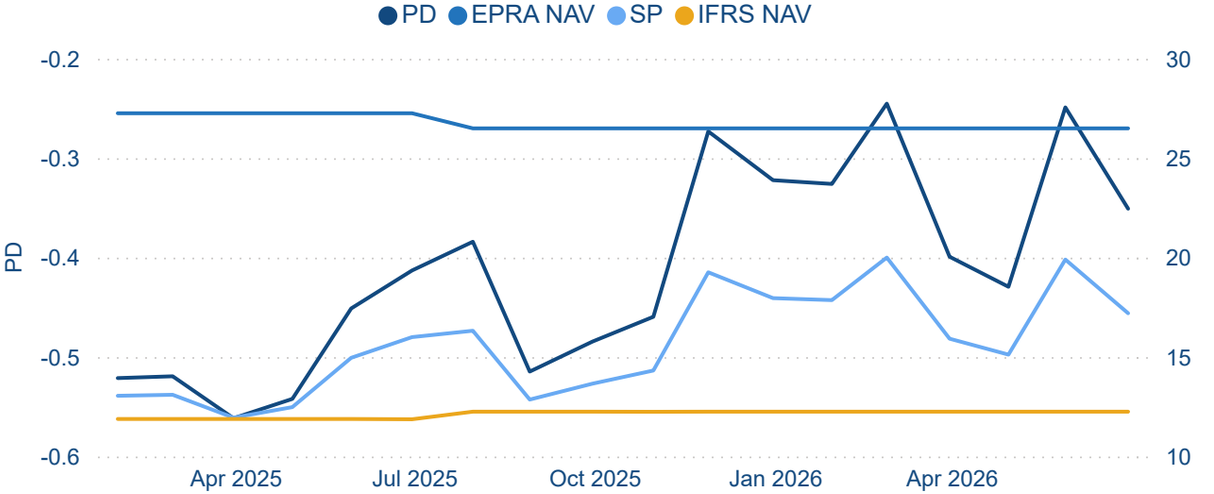
Tritax Big Box REIT



Target Healthcare REIT



PPHE



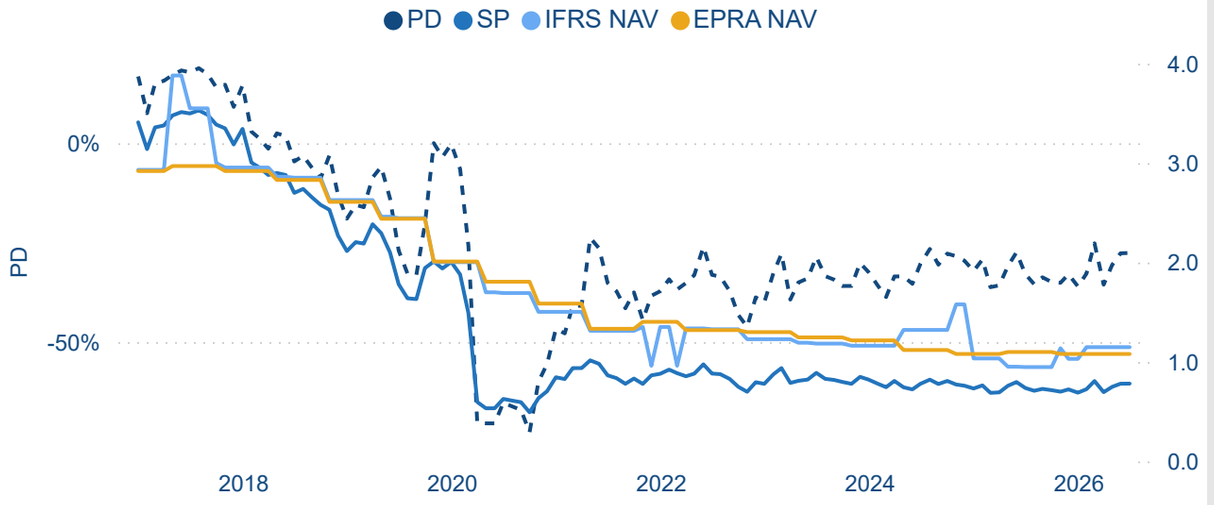
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

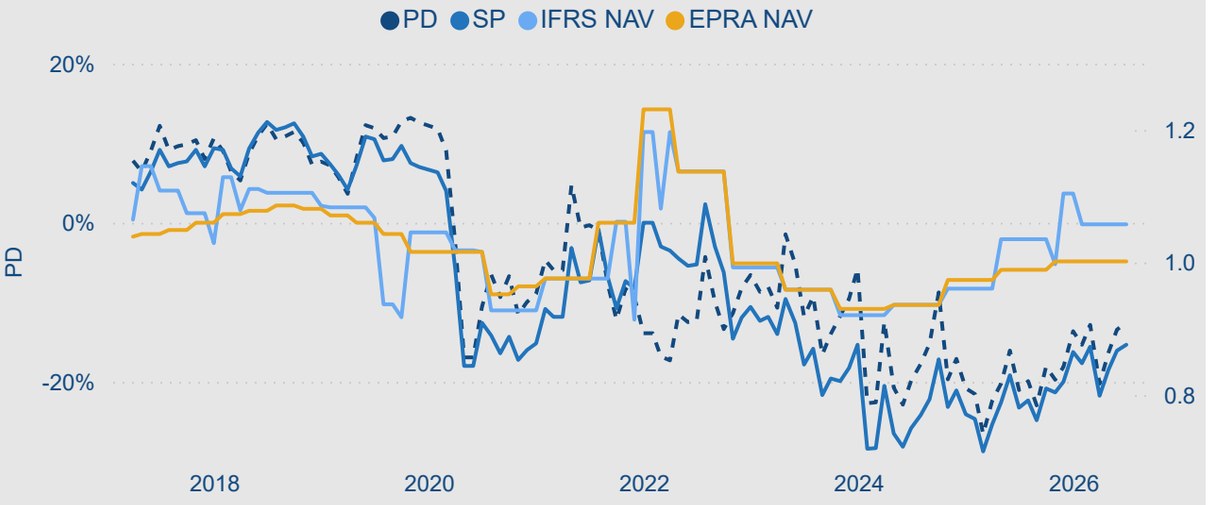
United Kingdom

June 2026
Monthly Published NAV

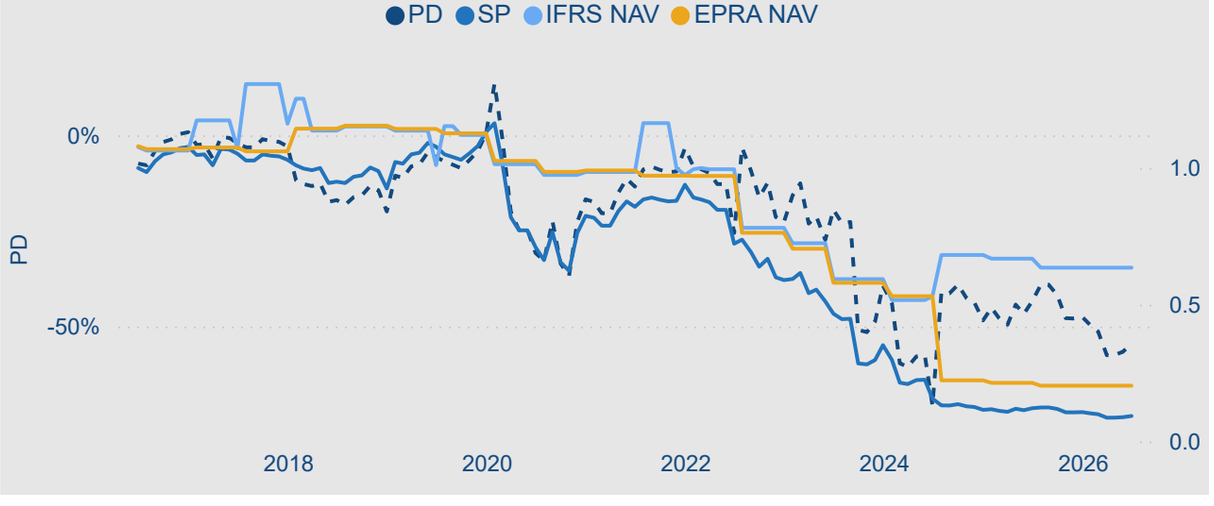
NewRiver REIT



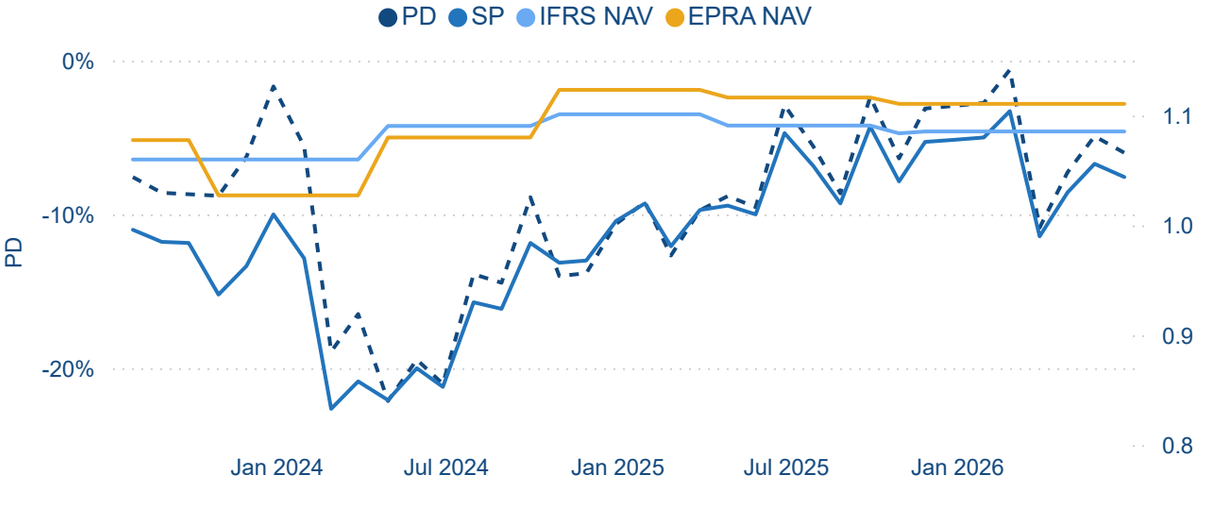
Custodian REIT



Regional REIT



AEW UK REIT



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed France Index

As of: 2026 June 30

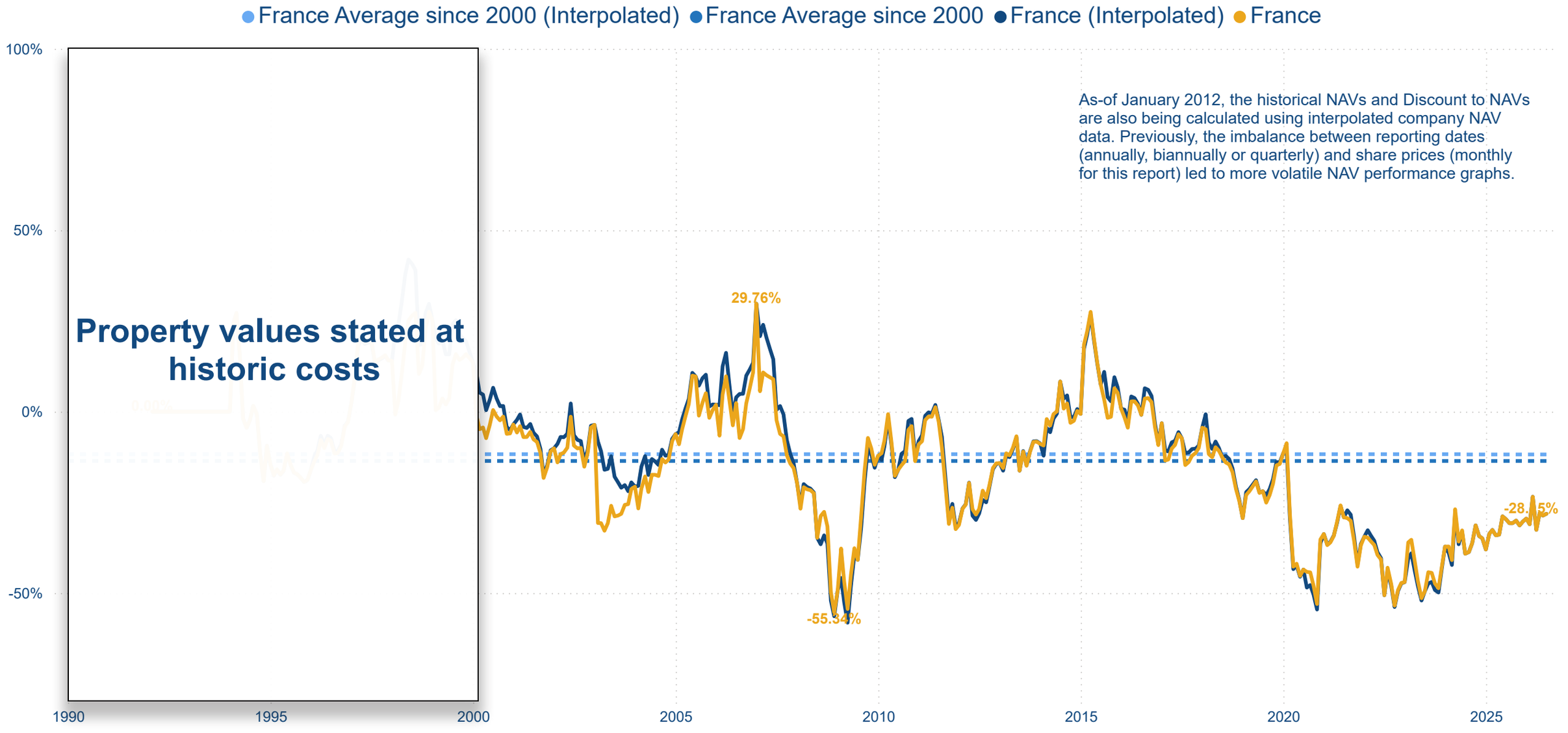
Premium / Discount:	-28.15 %		
Last month:	-28.65 %		
Total NAV (million EUR):	60,871.53		
Total MC (million EUR):	45,323.22		
Number of constituents:	9.00		
Trading at Premium:	1.00	23%	of market cap.
Trading at Discount:	8.00	77%	of market cap.
Average since 1989:	-19.74 %		
10 year average:	-28.50 %		
5 year average:	-37.08 %		
3 year average:	-34.80 %		
2 year average:	-31.70 %		
1 year average:	-29.55 %		
Price Index Monthly change:	1.37 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

France

June 2026
Monthly Published NAV



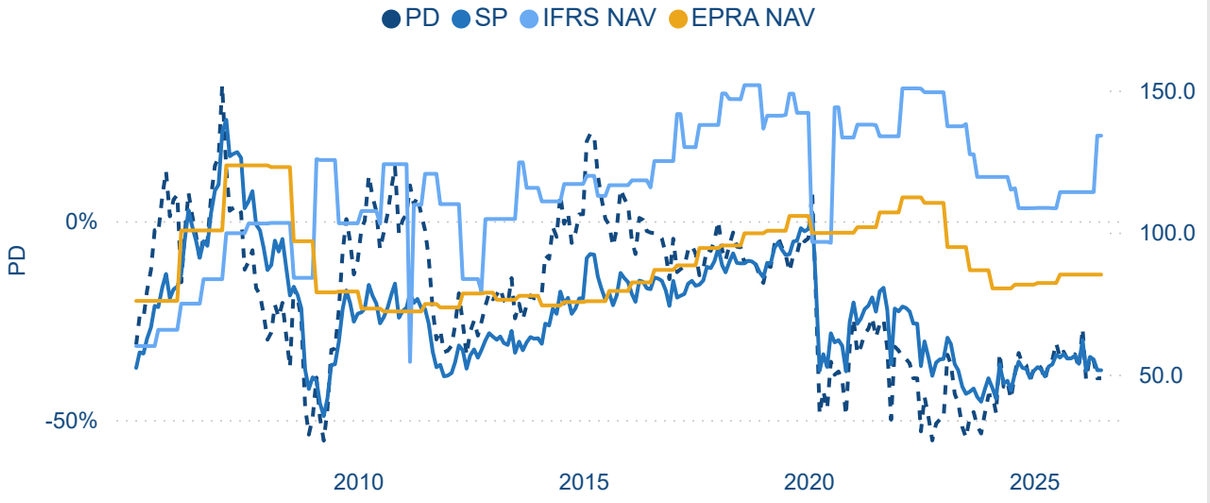
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

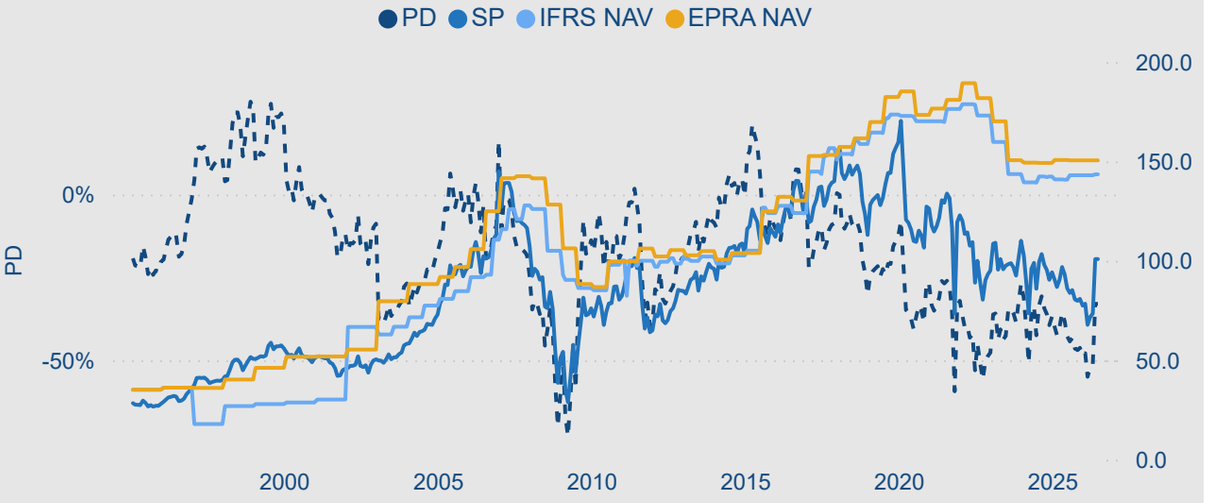
France

June 2026
Monthly Published NAV

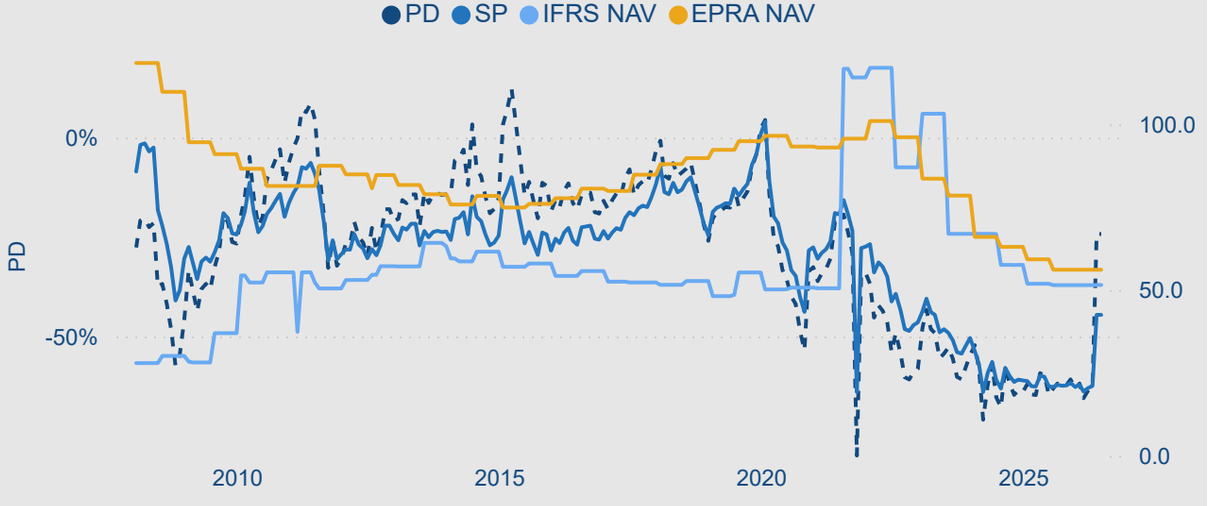
Covivio



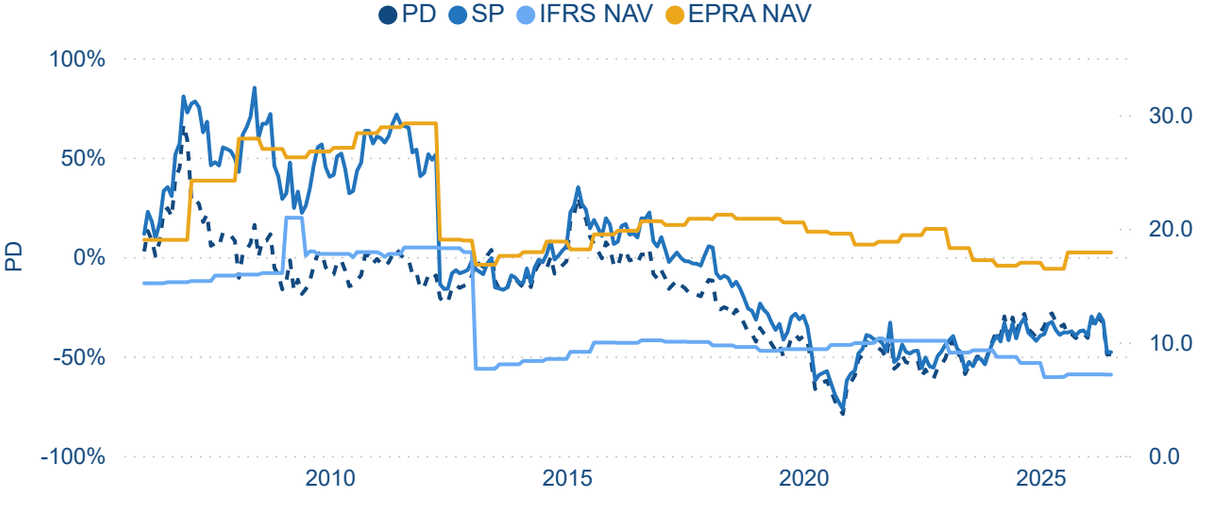
Gecina



Icade



Mercialys



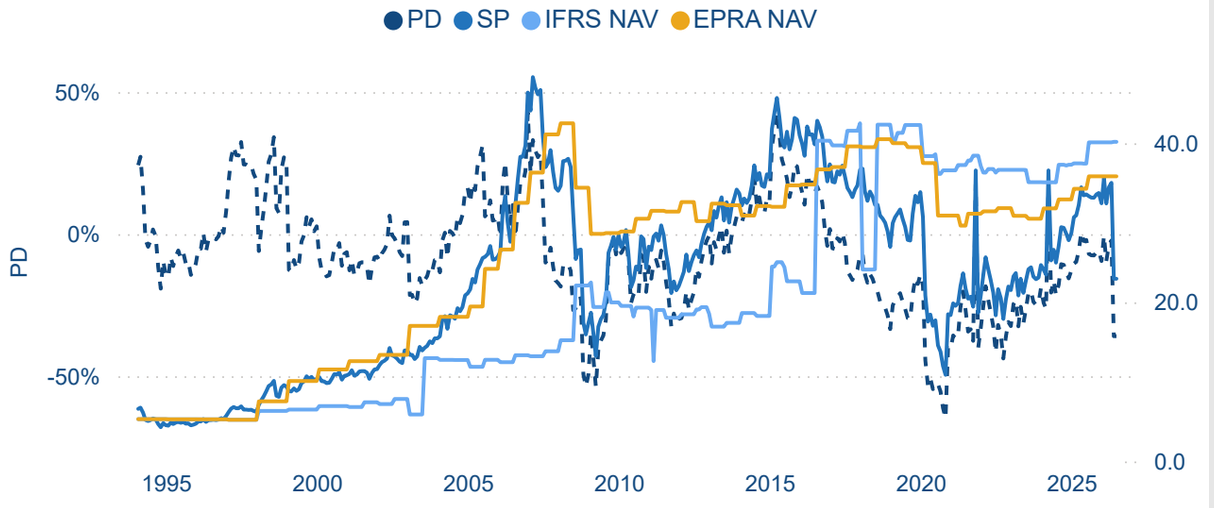
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

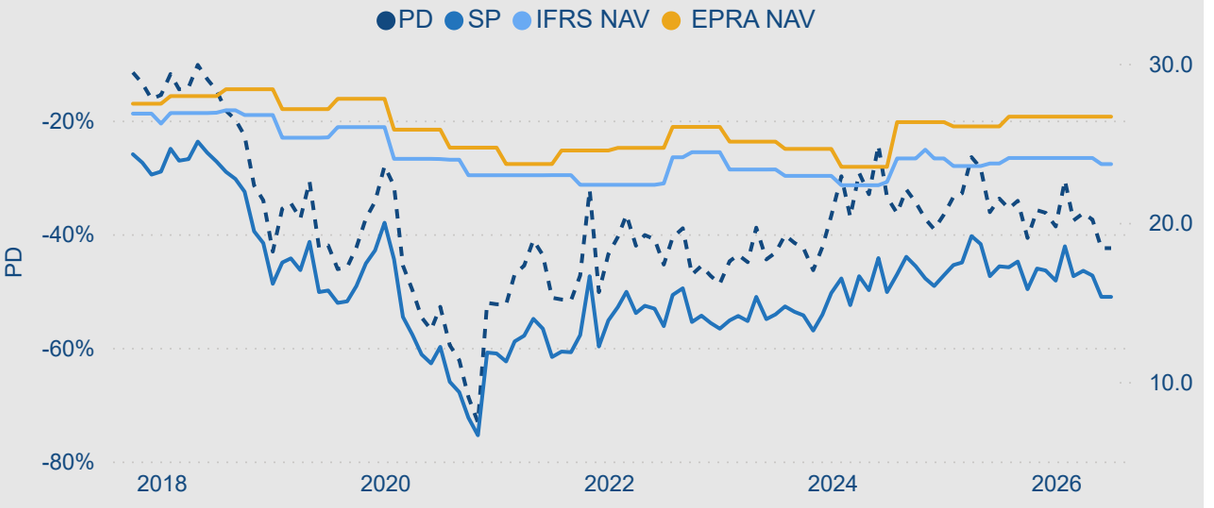
France

June 2026
Monthly Published NAV

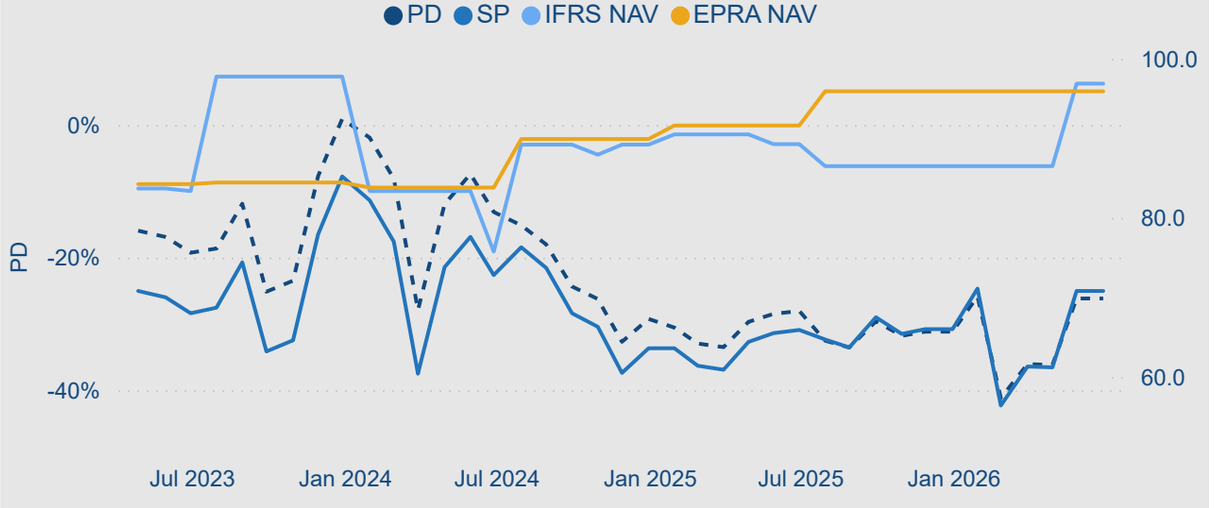
Klepierre



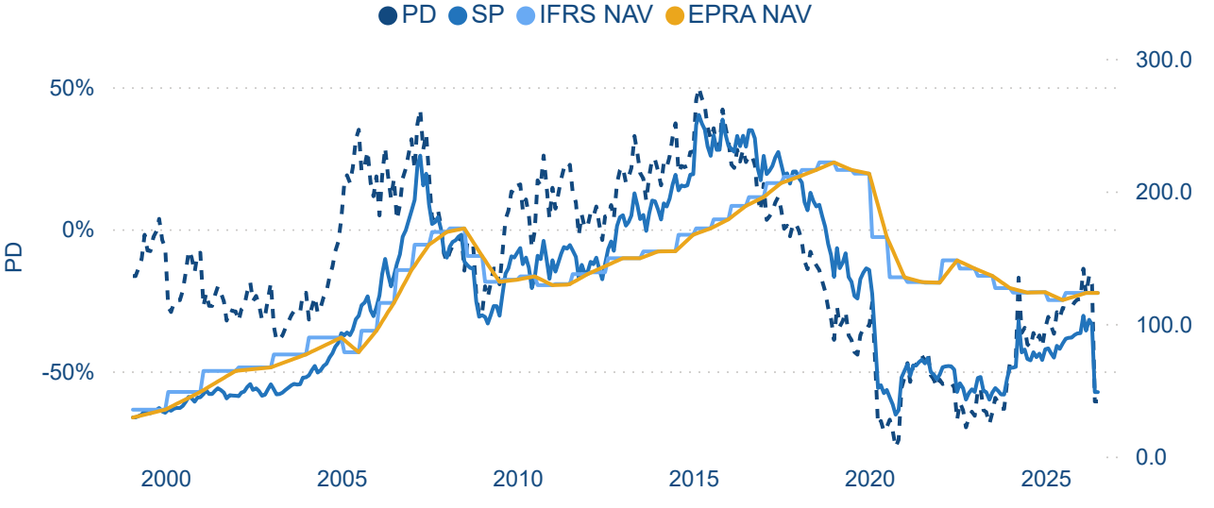
Carmila



Argan



Unibail-Rodamco-Westfield



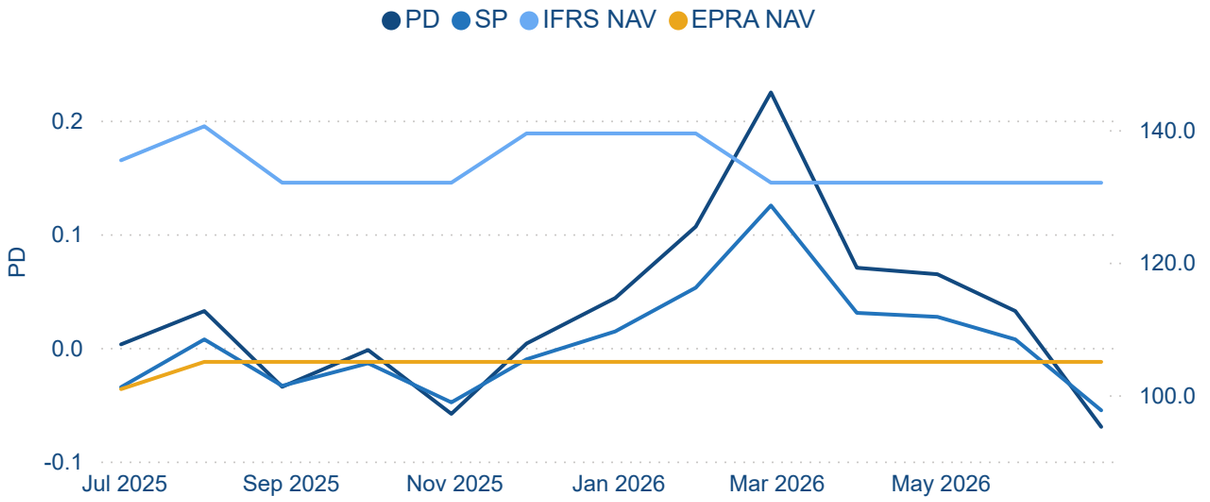
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

France

June 2026
Monthly Published NAV

Altarea



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Netherlands Index

As of: 2026 June 30

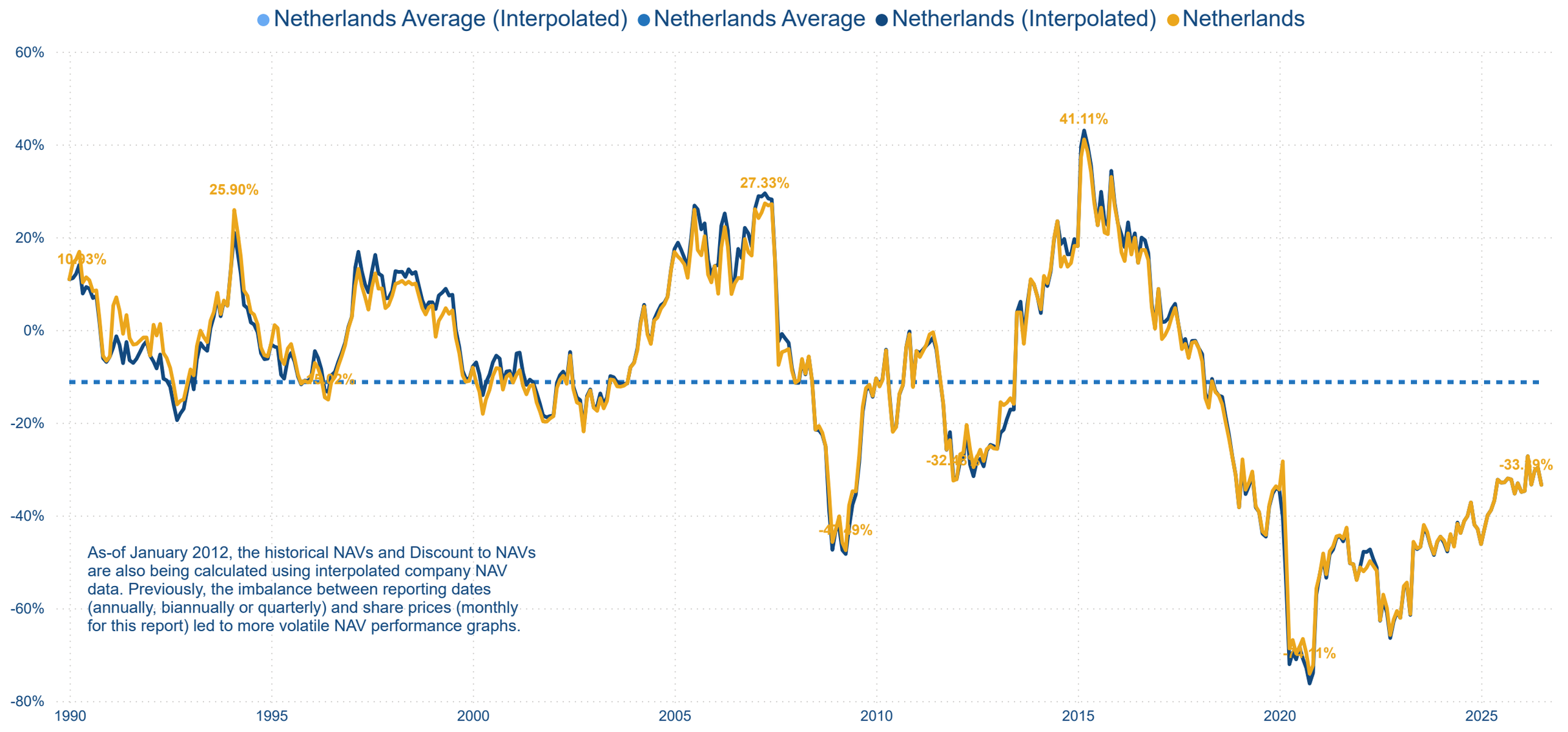
Premium / Discount:	-33.39 %		
Last month:	-29.65 %		
Total NAV (million EUR):	4,140.14		
Total MC (million EUR):	2,757.69		
Number of constituents:	3.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	3.00	100%	of market cap.
Average since 1989:	-19.57 %		
10 year average:	-35.67 %		
5 year average:	-44.84 %		
3 year average:	-39.13 %		
2 year average:	-35.91 %		
1 year average:	-32.44 %		
Price Index Monthly change:	-5.29 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Netherlands

June 2026
Monthly Published NAV



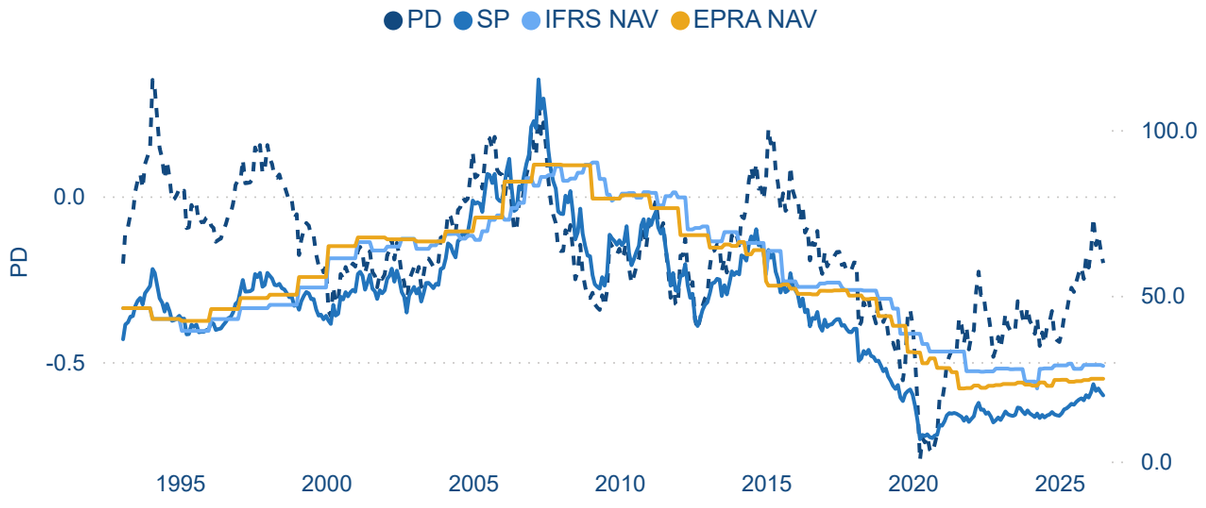
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

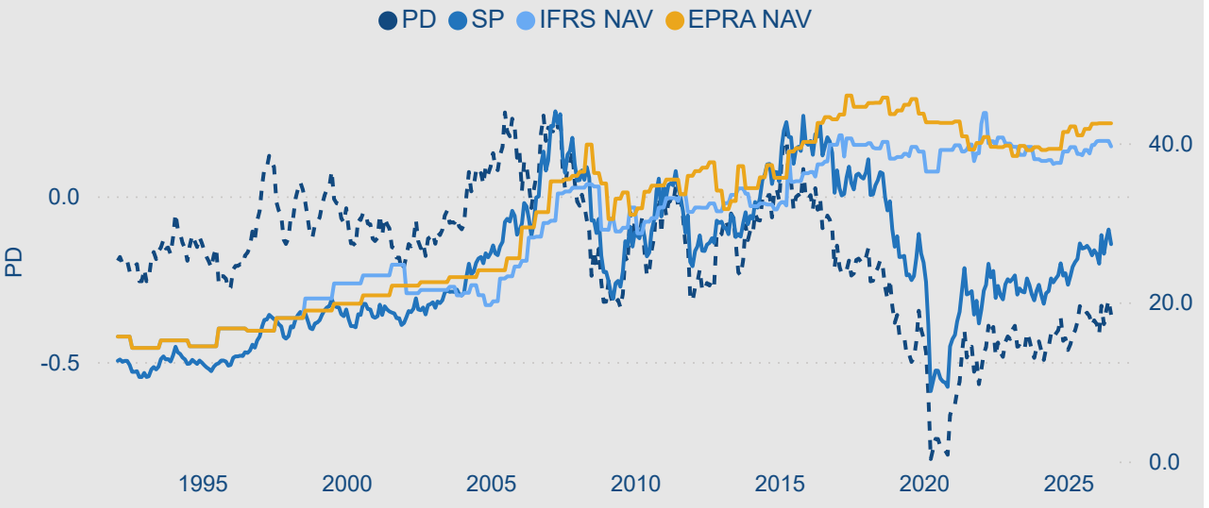
Netherlands

June 2026
Monthly Published NAV

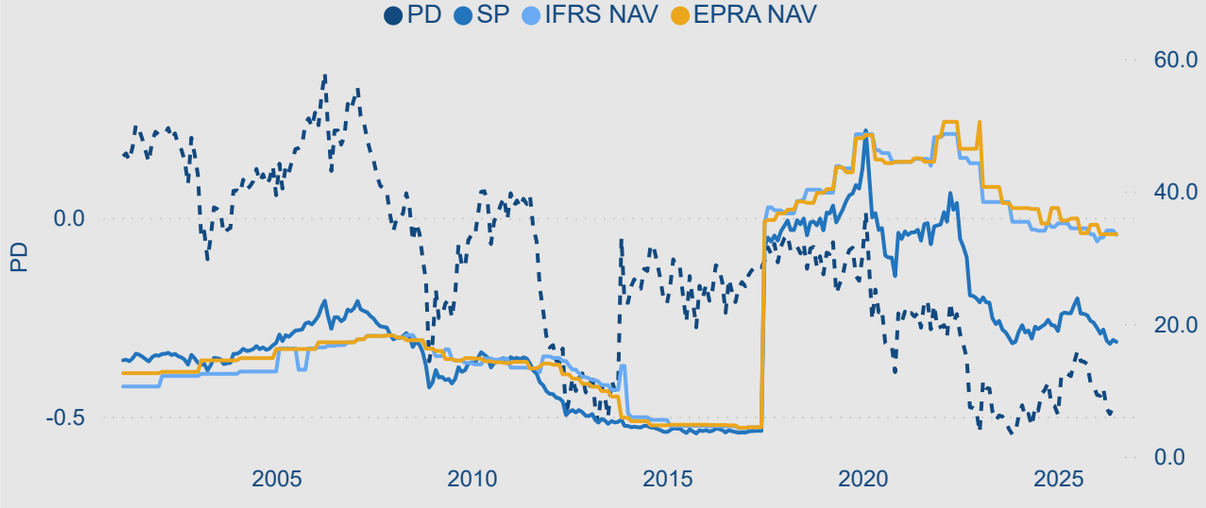
Wereldhave



Eurocommercial Properties



NSI



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Germany Index

As of: 2026 June 30

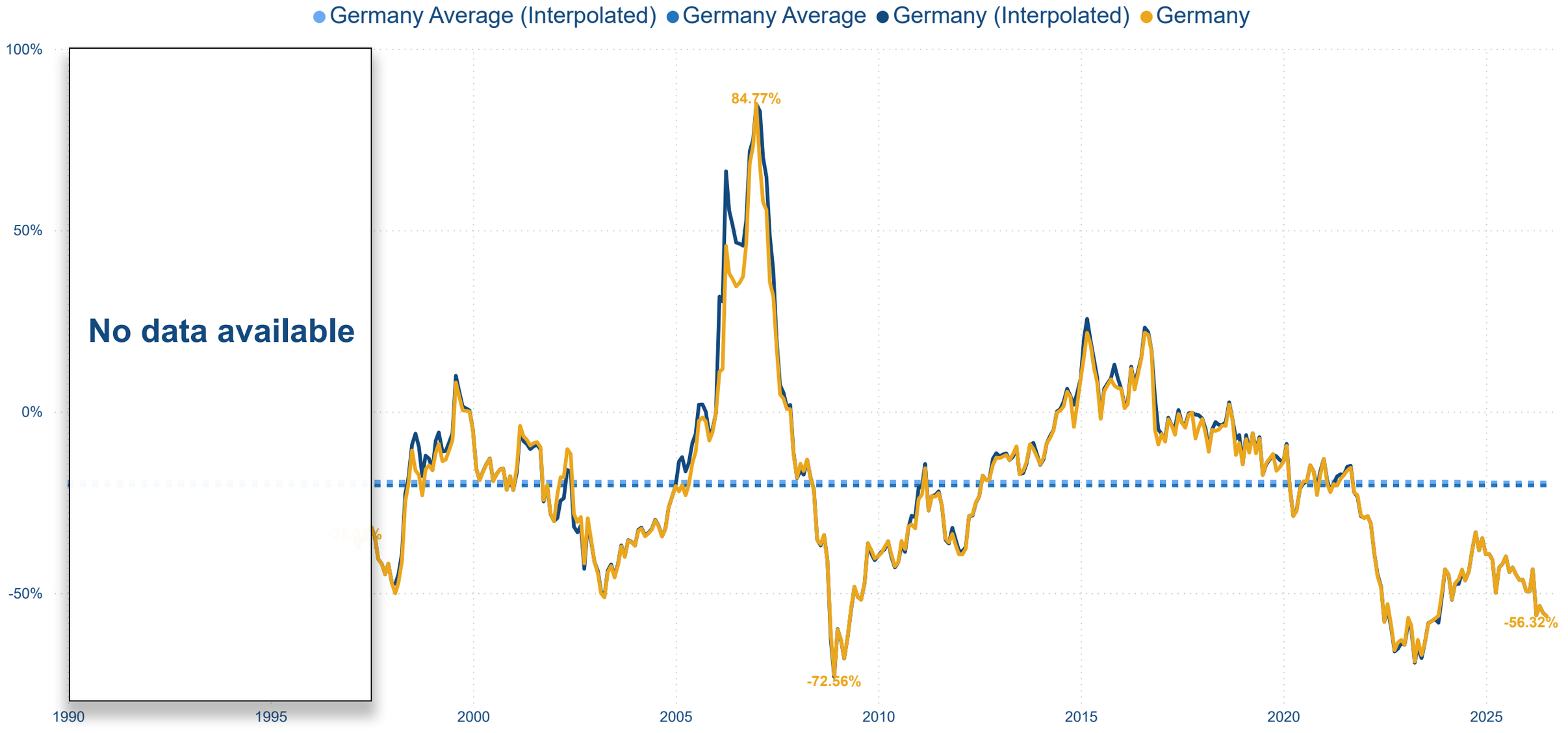
Premium / Discount:	-56.32 %		
Last month:	-55.39 %		
Total NAV (million EUR):	88,684.22		
Total MC (million EUR):	38,734.75		
Number of constituents:	8.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	8.00	100%	of market cap.
Average since 1989:	-20.07 %		
10 year average:	-27.83 %		
5 year average:	-46.30 %		
3 year average:	-46.98 %		
2 year average:	-44.64 %		
1 year average:	-48.36 %		
Price Index Monthly change:	-1.04 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Germany

June 2026
Monthly Published NAV



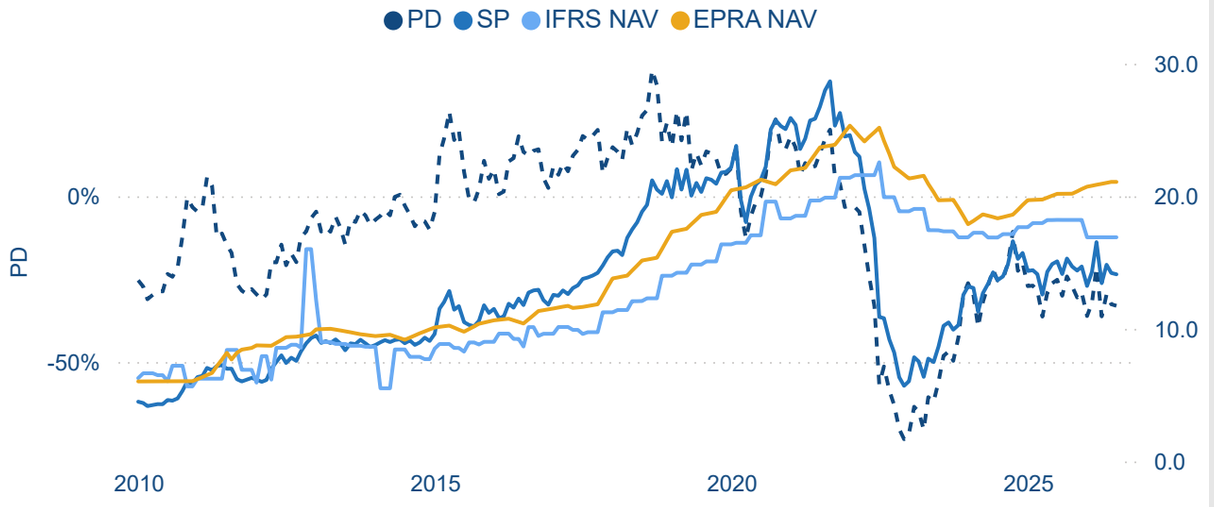
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

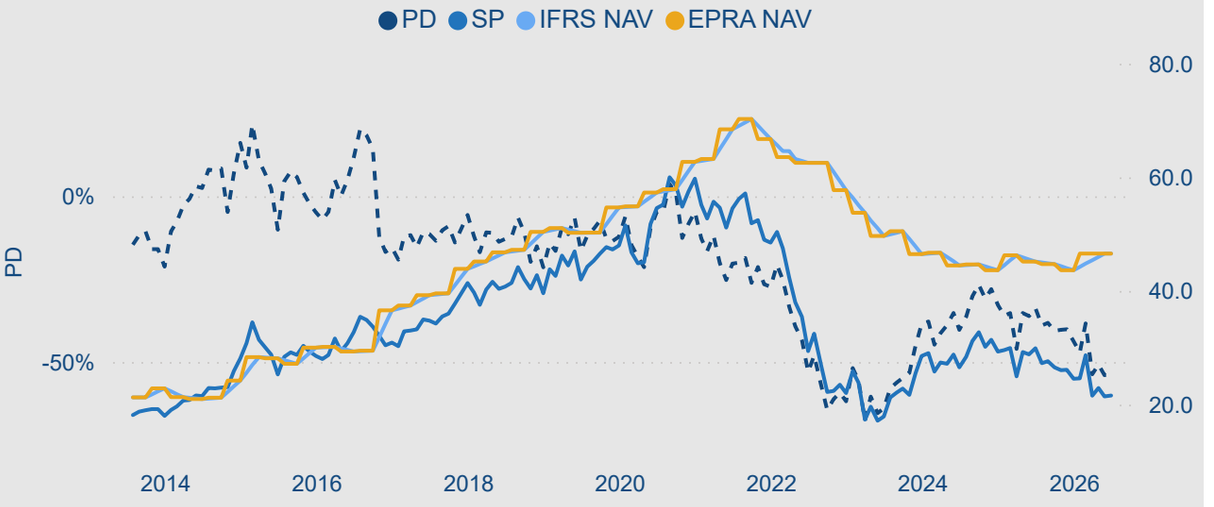
Germany

June 2026
Monthly Published NAV

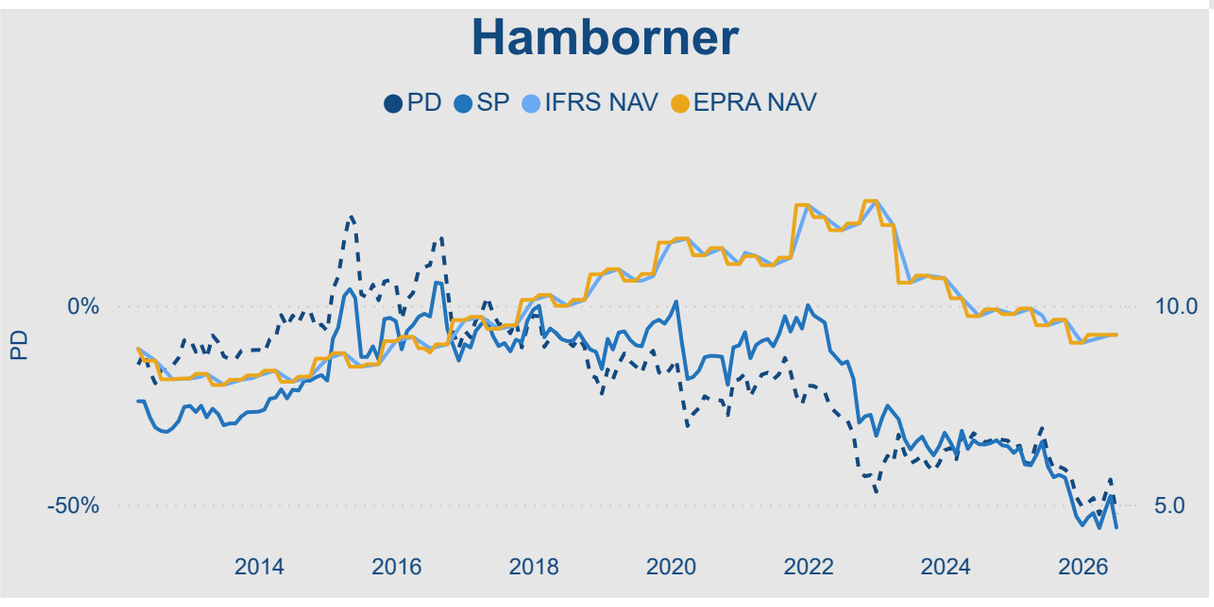
TAG Immobilien



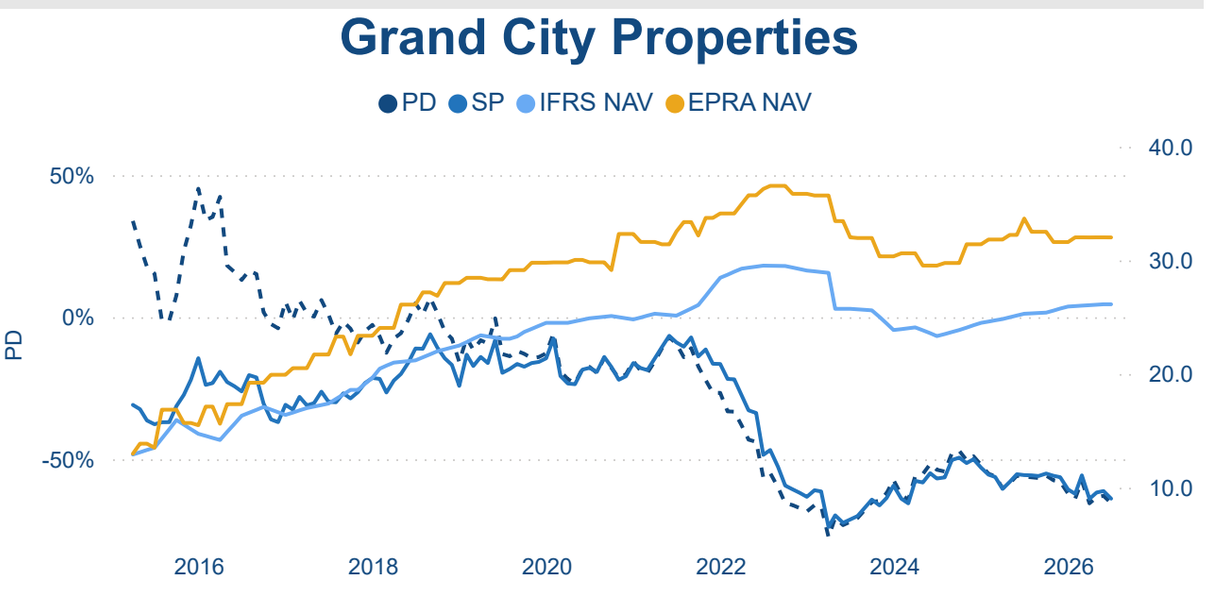
Vonovia



Hamborner



Grand City Properties



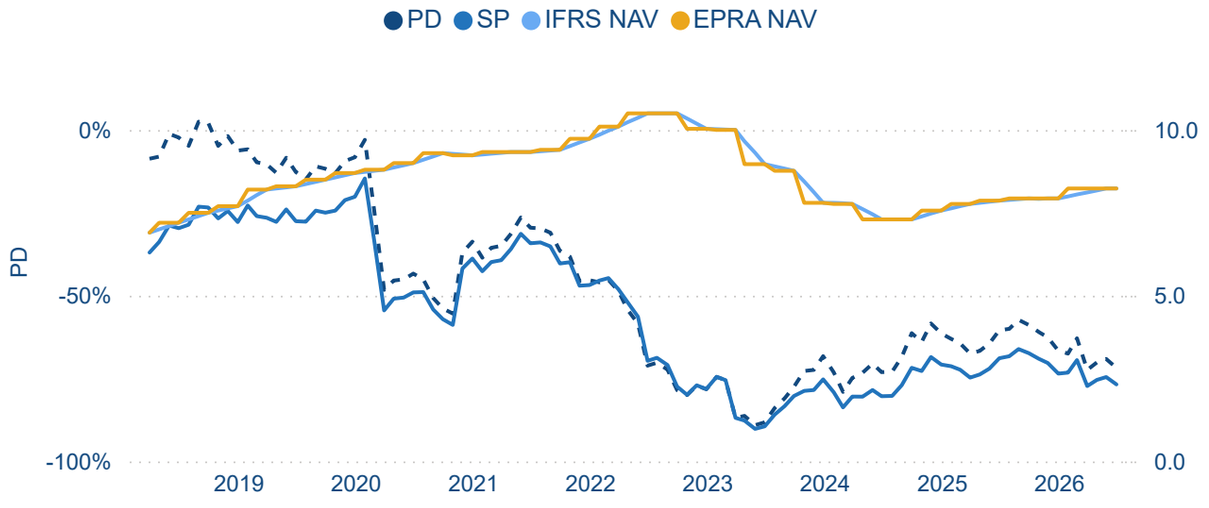
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

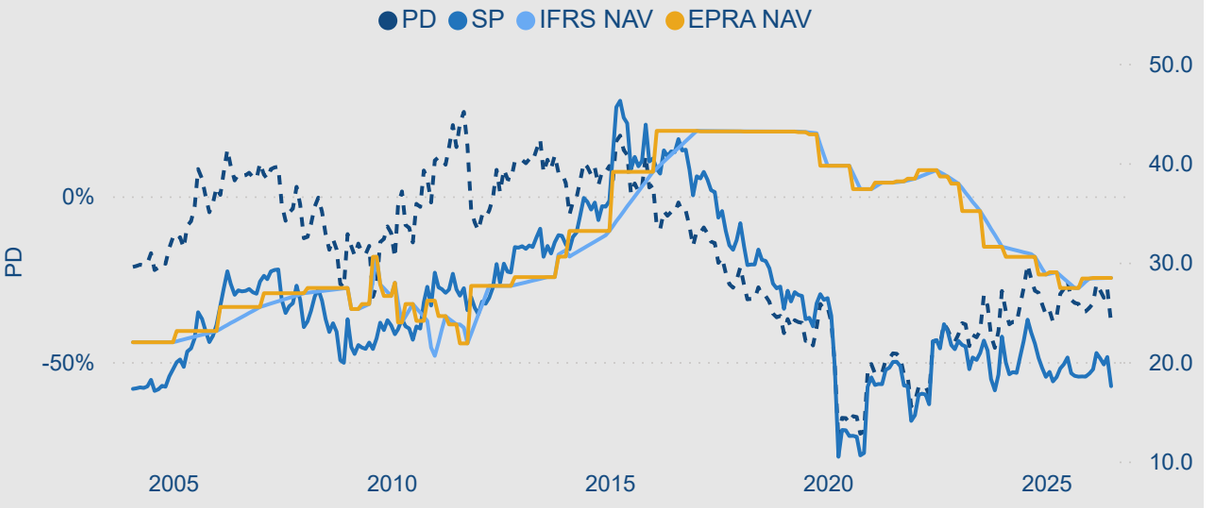
Germany

June 2026
Monthly Published NAV

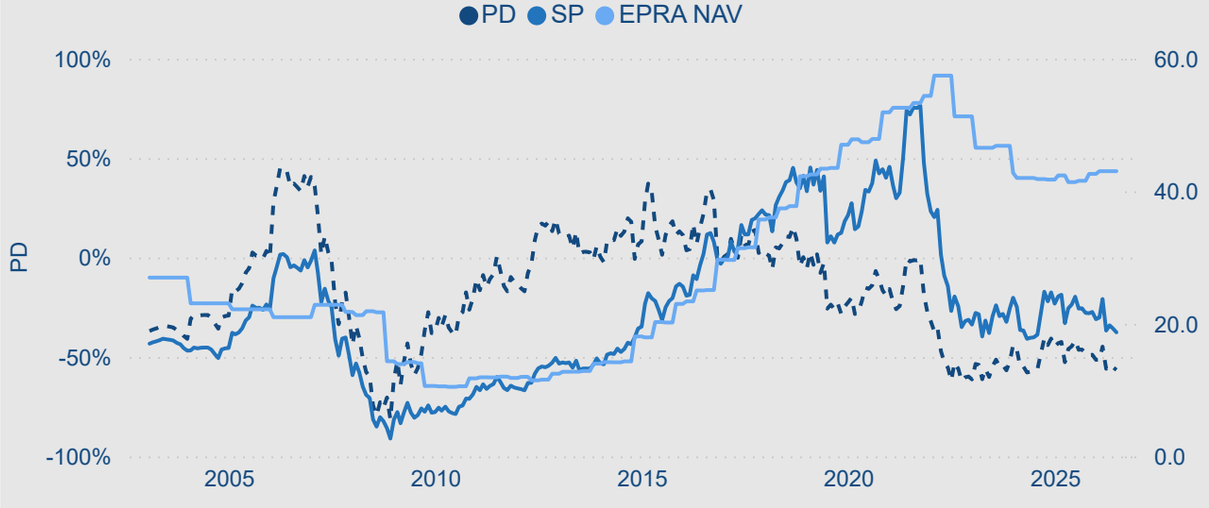
Aroundtown SA



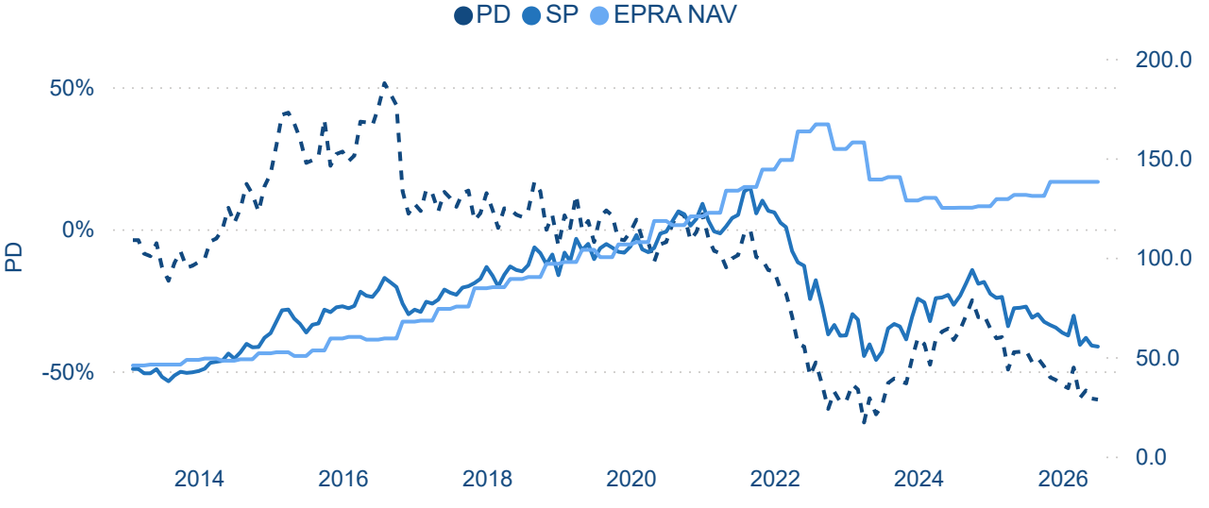
Deutsche Euroshop



Deutsche Wohnen



LEG Immobilien



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Sweden Index

As of: 2026 June 30

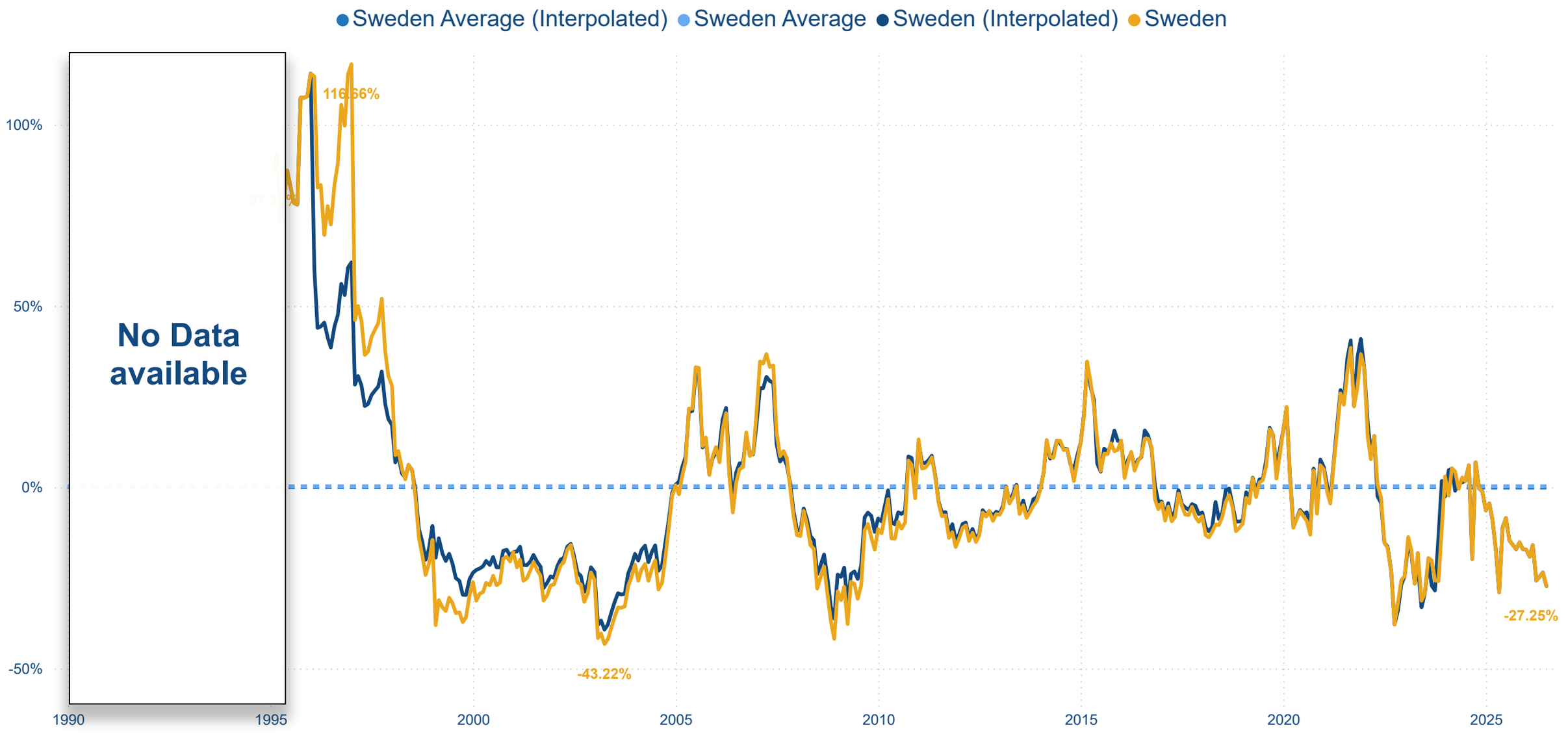
Premium / Discount:	-27.25 %		
Last month:	-23.47 %		
Total NAV (million EUR):	53,285.08		
Total MC (million EUR):	39,992.13		
Number of constituents:	25.00		
Trading at Premium:	5.00	23%	of market cap.
Trading at Discount:	20.00	77%	of market cap.
Average since 1989:	-3.37 %		
10 year average:	-4.69 %		
5 year average:	-7.87 %		
3 year average:	-12.01 %		
2 year average:	-13.62 %		
1 year average:	-18.58 %		
Price Index Monthly change:	-7.46 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Sweden

June 2026
Monthly Published NAV



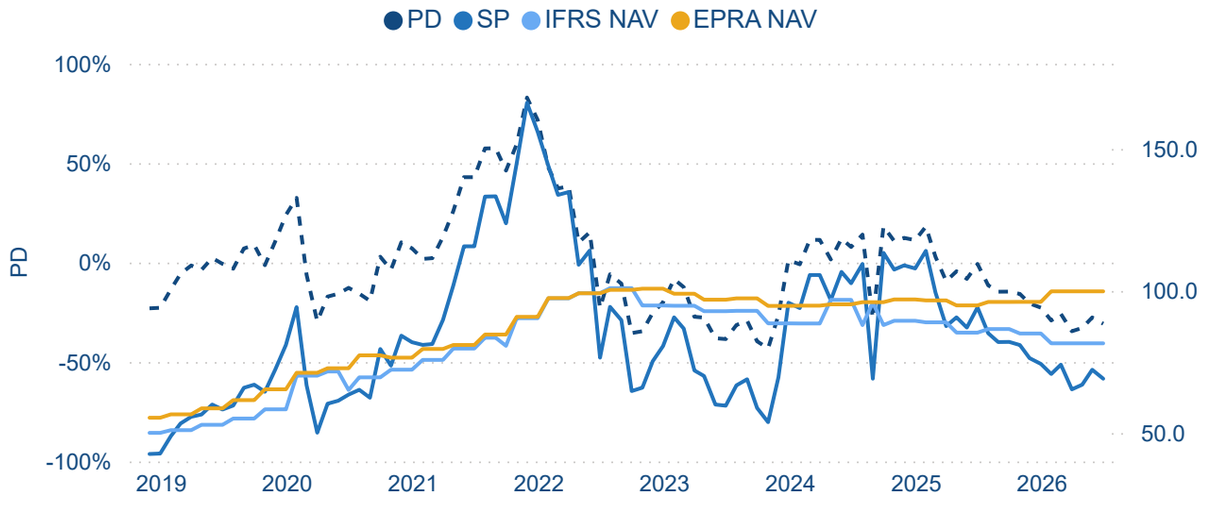
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

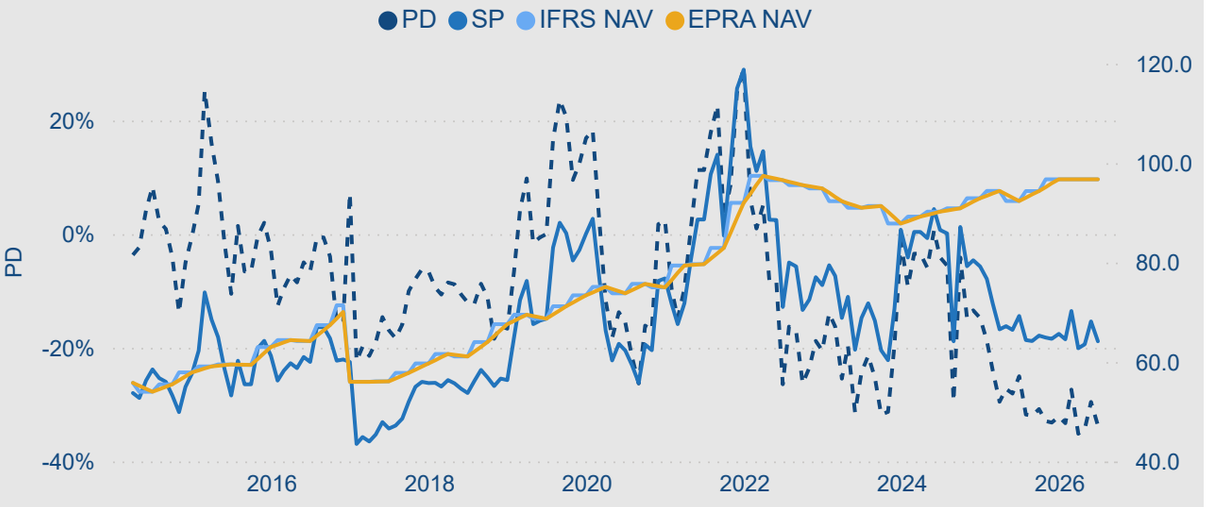
Sweden

June 2026
Monthly Published NAV

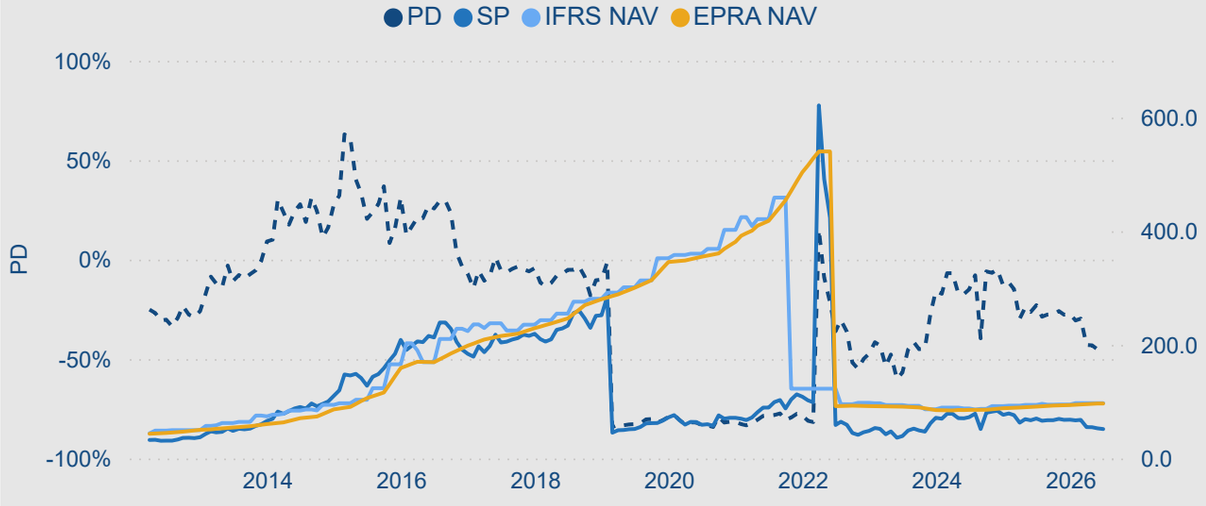
Nyfosa AB



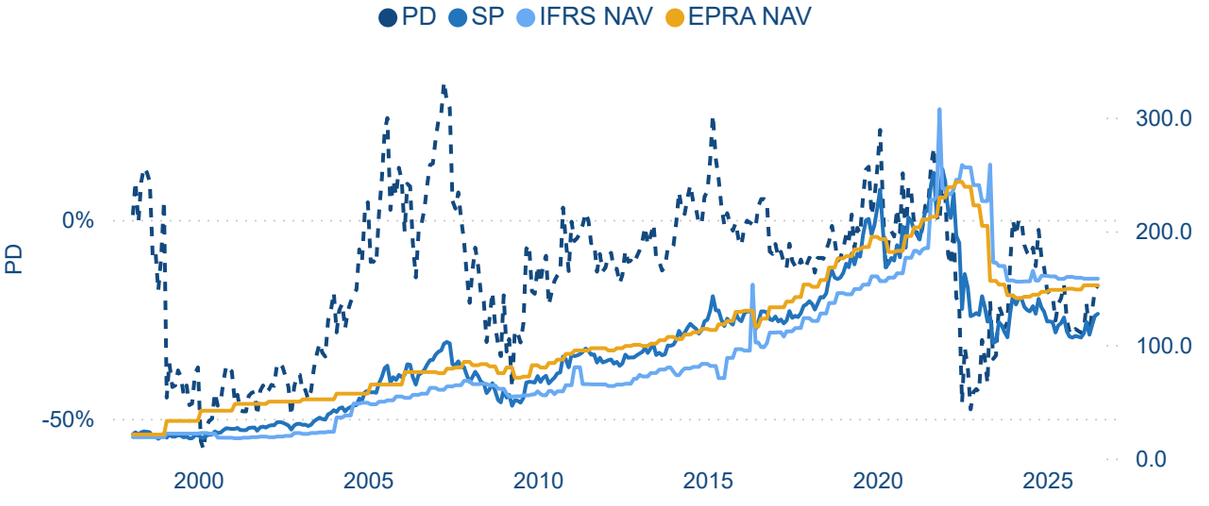
Dios Fastigheter



Fast Balder



Castellum



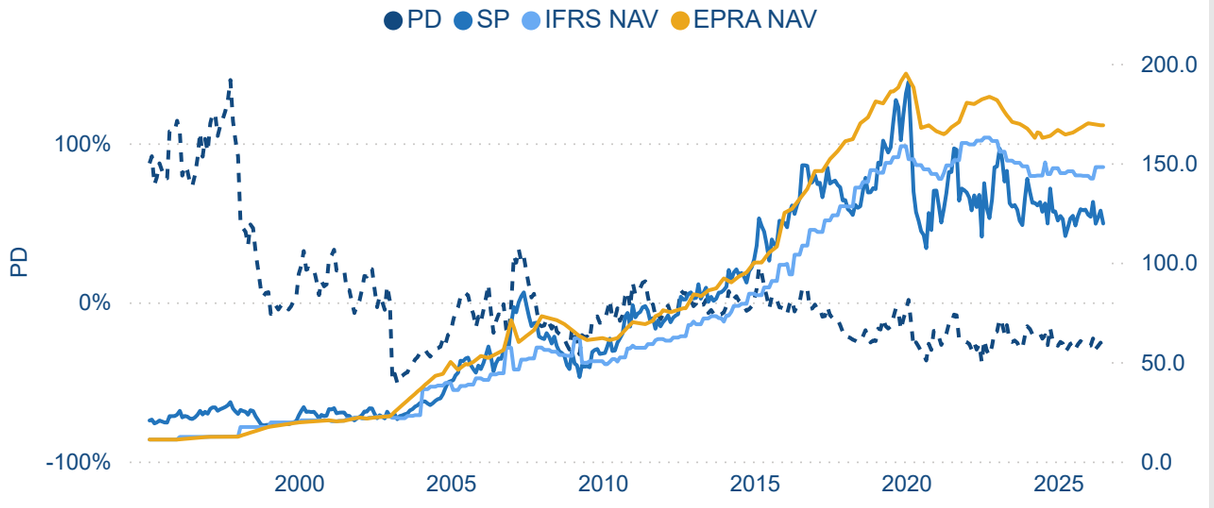
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

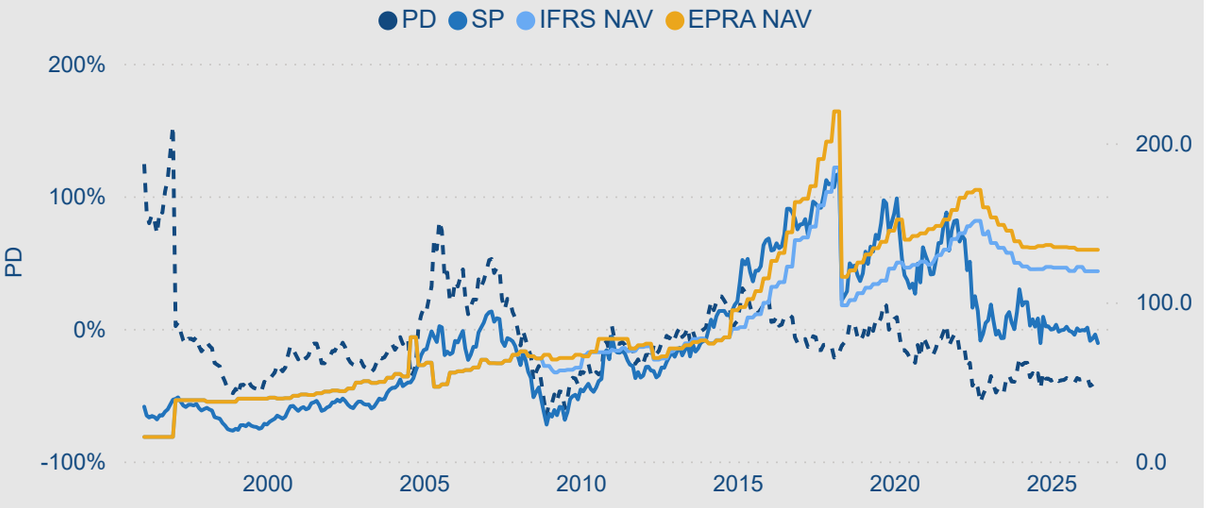
Sweden

June 2026
Monthly Published NAV

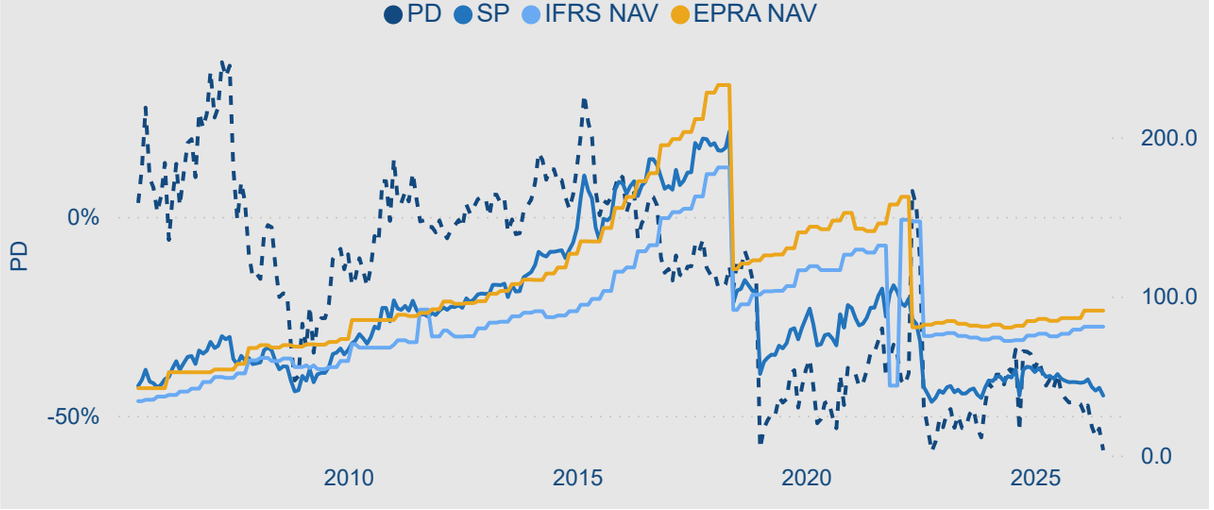
Hufvudstaden A



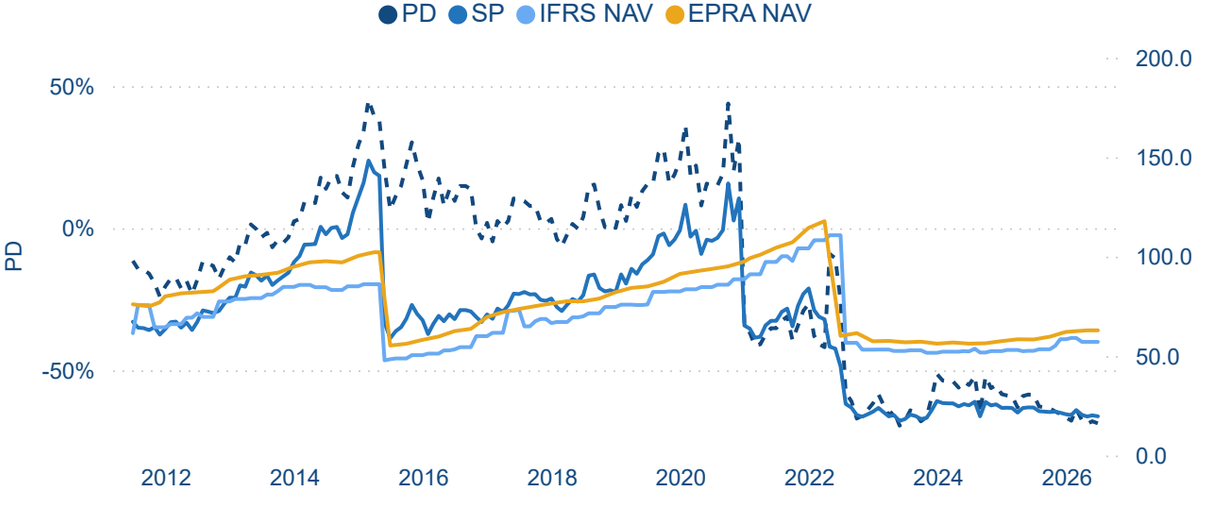
Fabege



Wihlborgs Fastigheter



Wallenstam



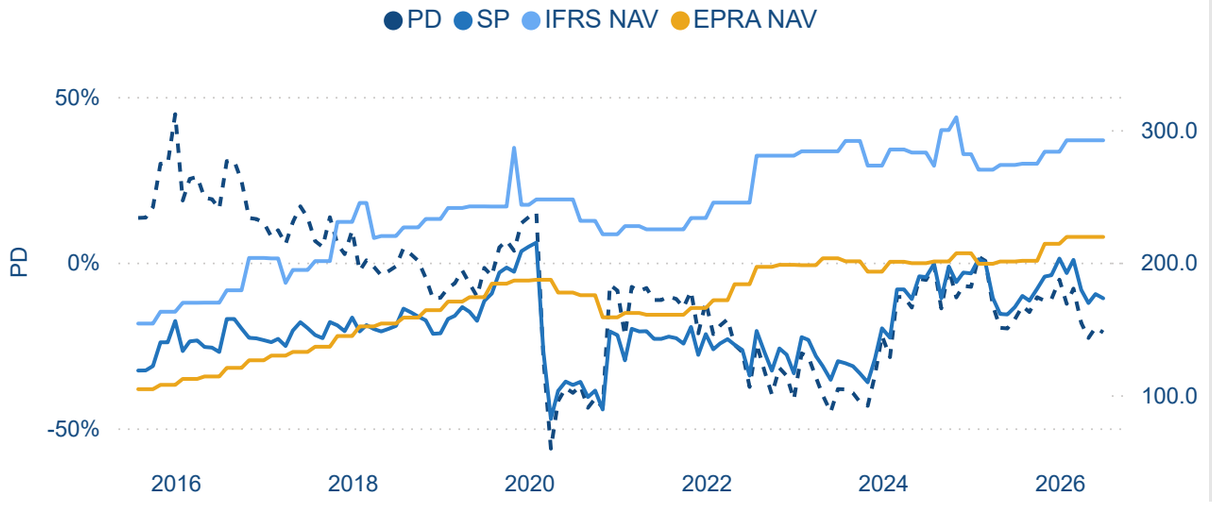
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

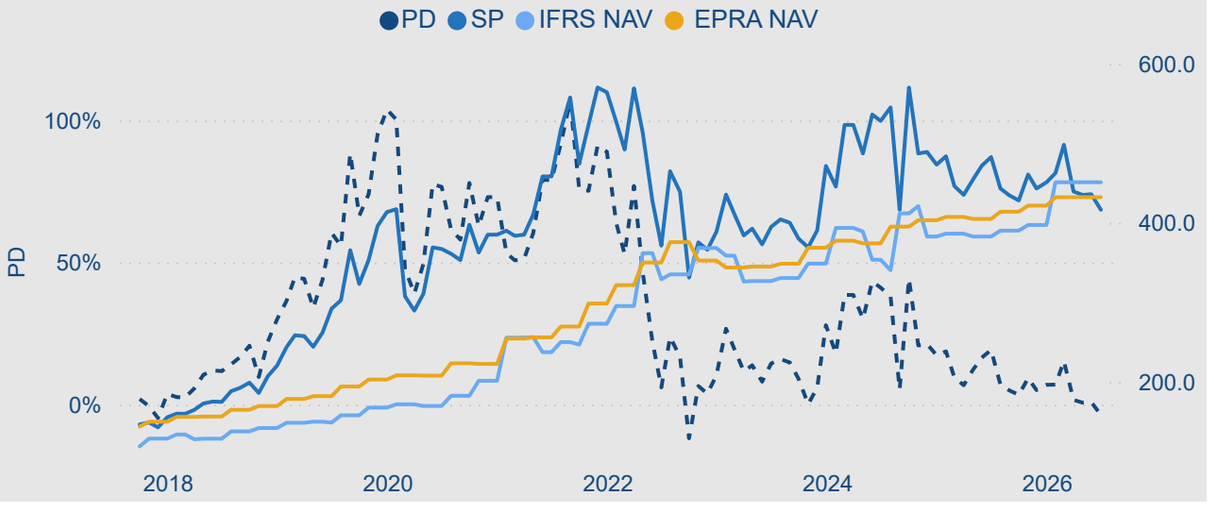
Sweden

June 2026
Monthly Published NAV

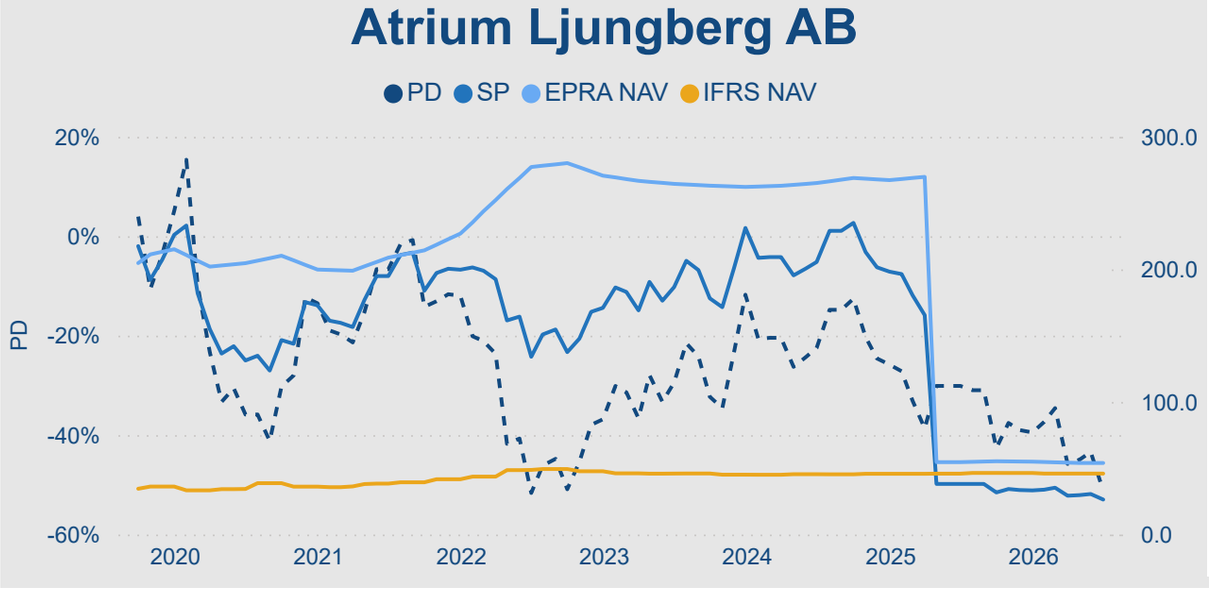
Pandox AB



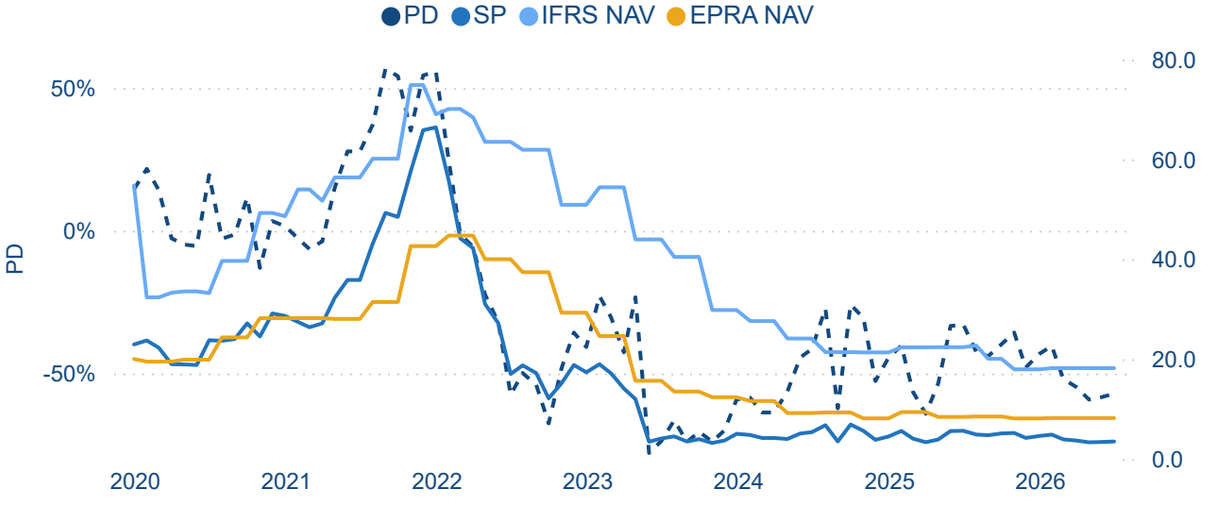
Catena AB



Atrium Ljungberg AB



SBB



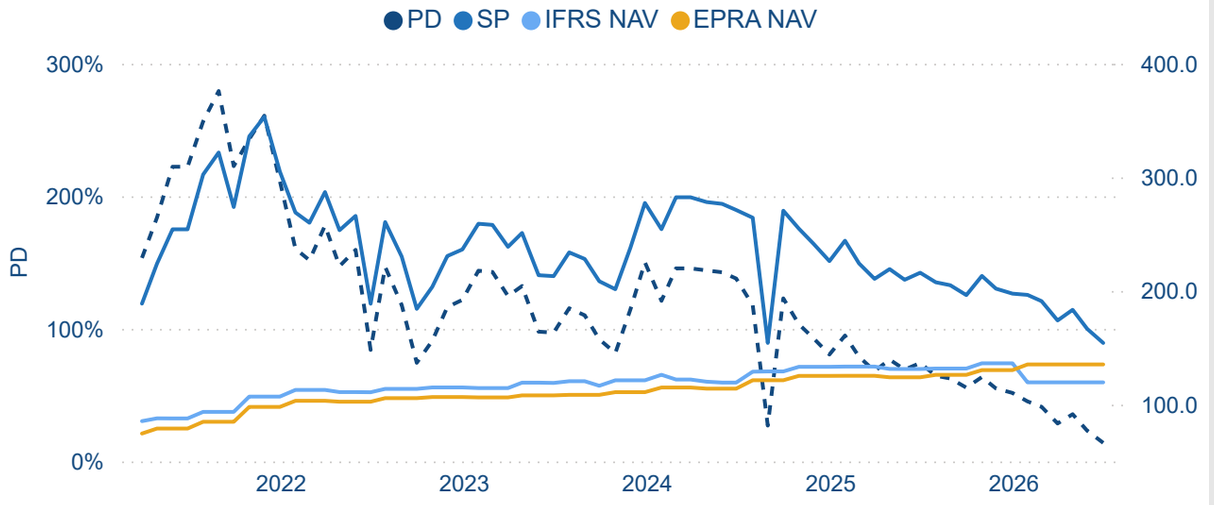
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

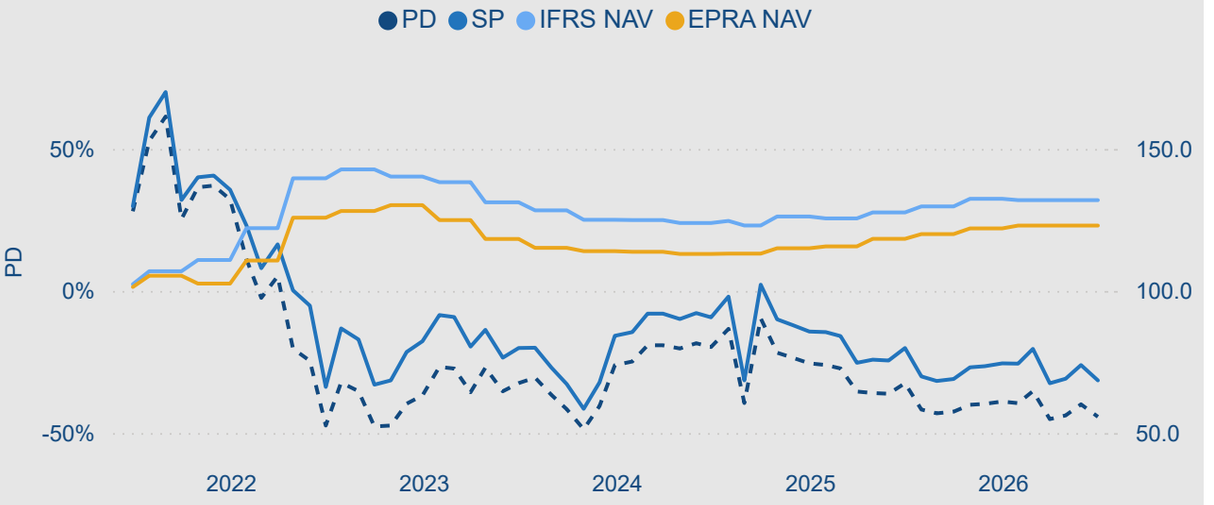
Sweden

June 2026
Monthly Published NAV

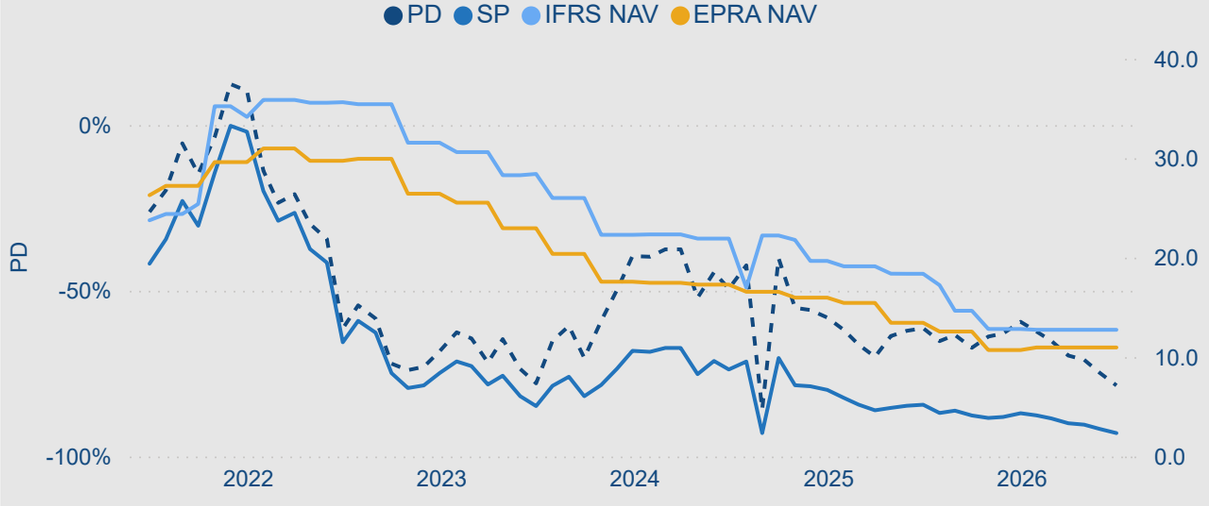
Sagax AB



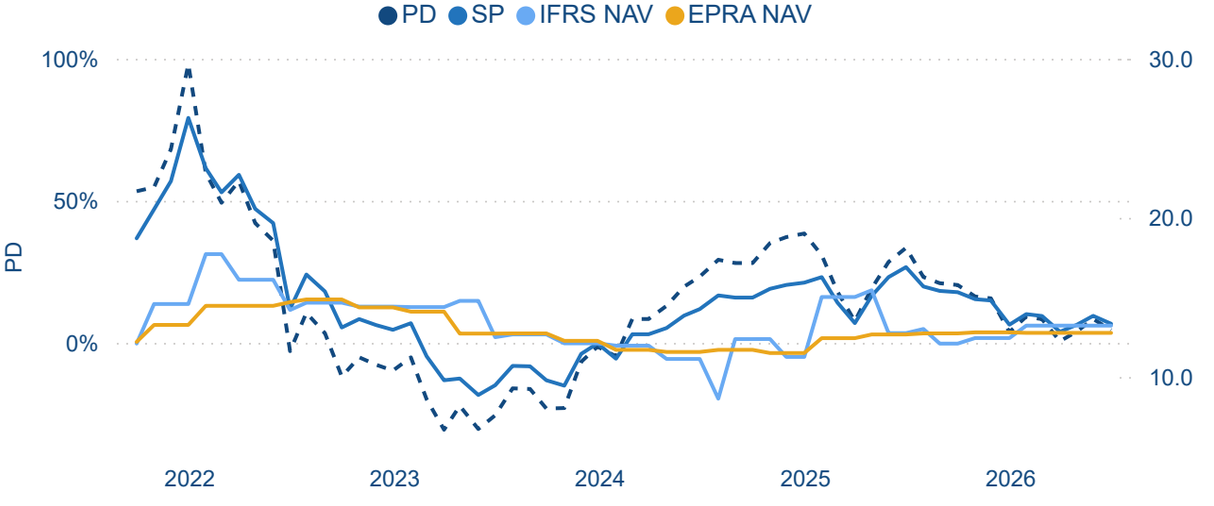
PlatzerFastigheterHolding



Corem Property Group (B)



Cibus Nordic Real Estate AB



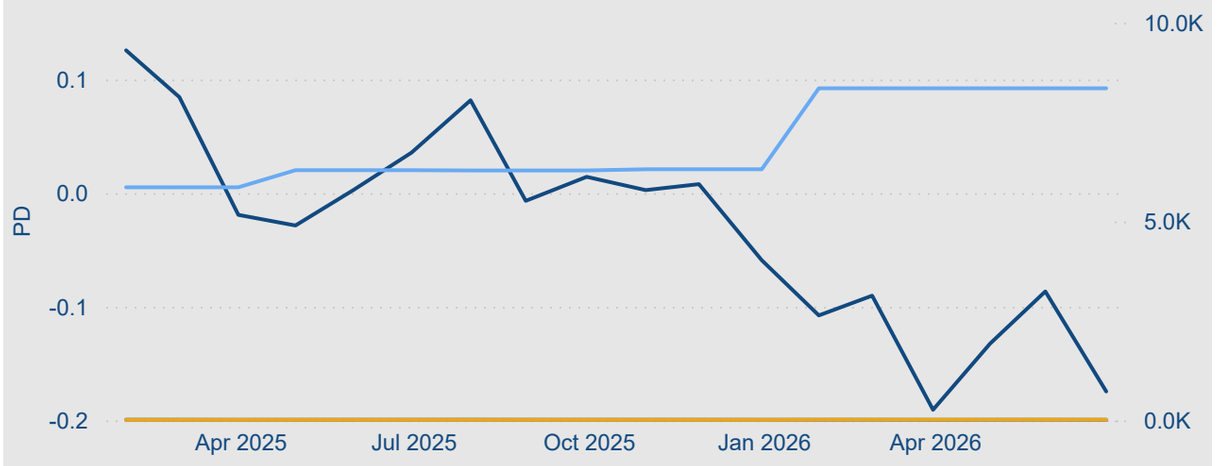
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

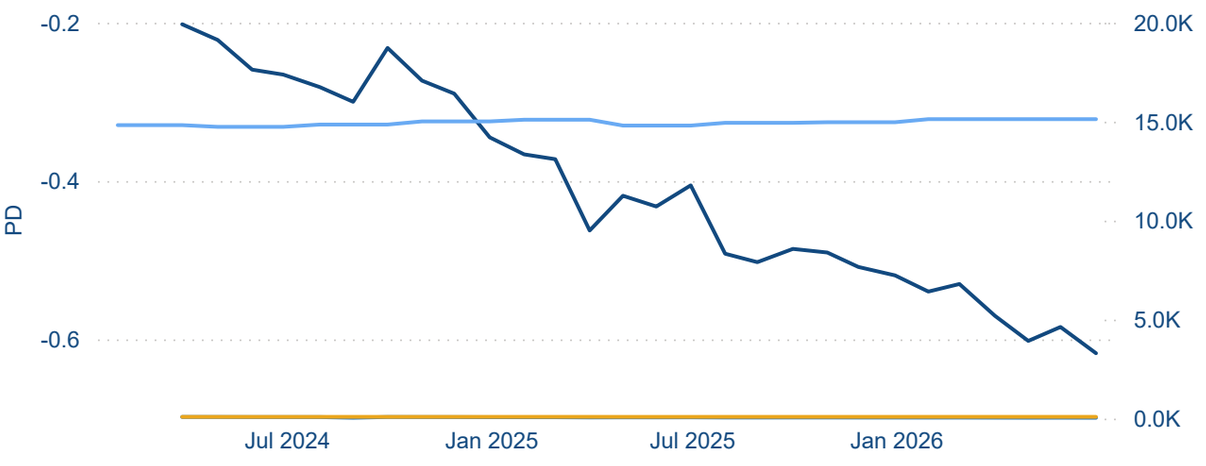
Sweden

June 2026
Monthly Published NAV

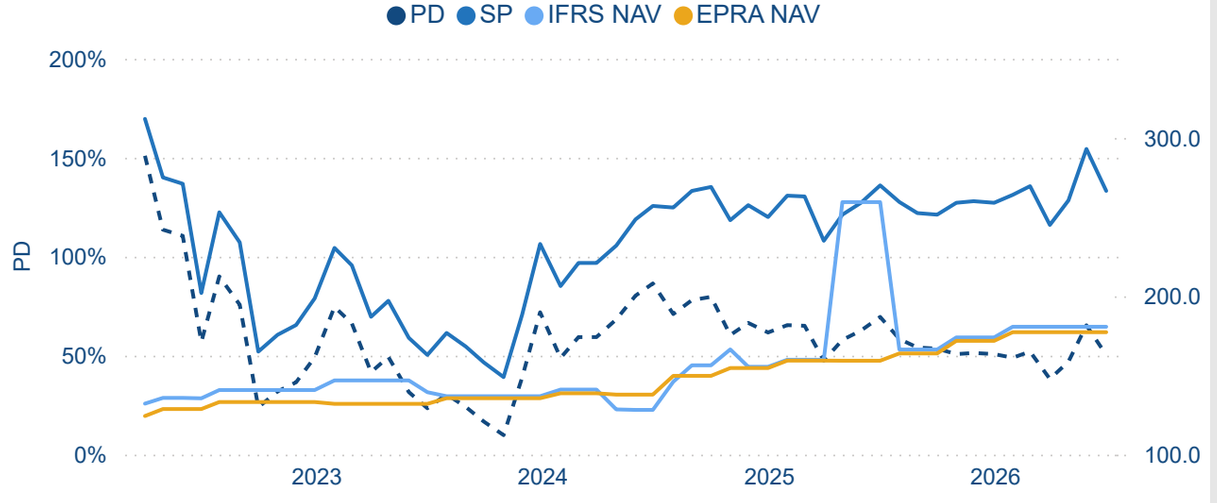
Logistea



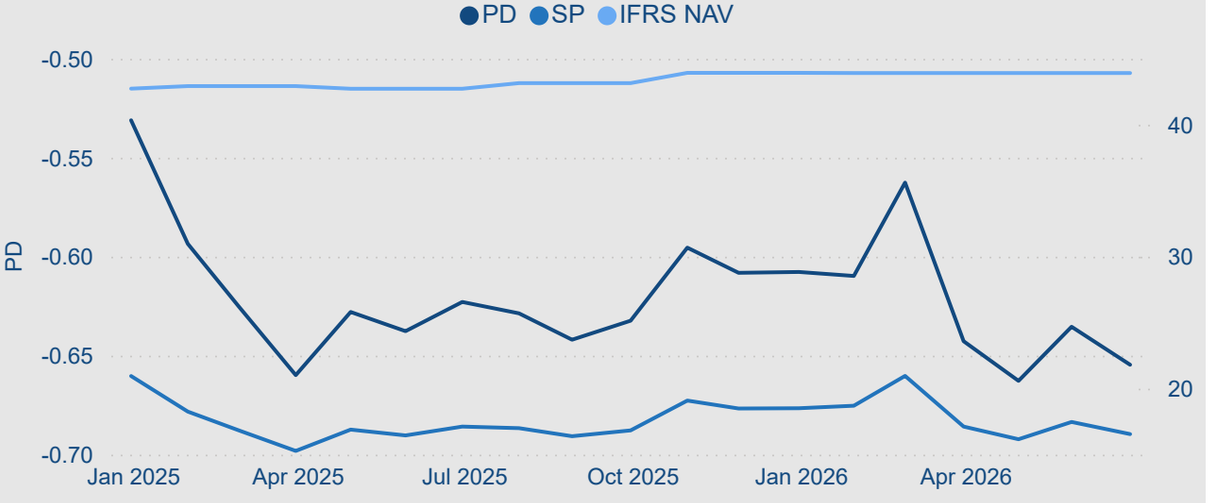
Fastpartner



NP3



Neobo



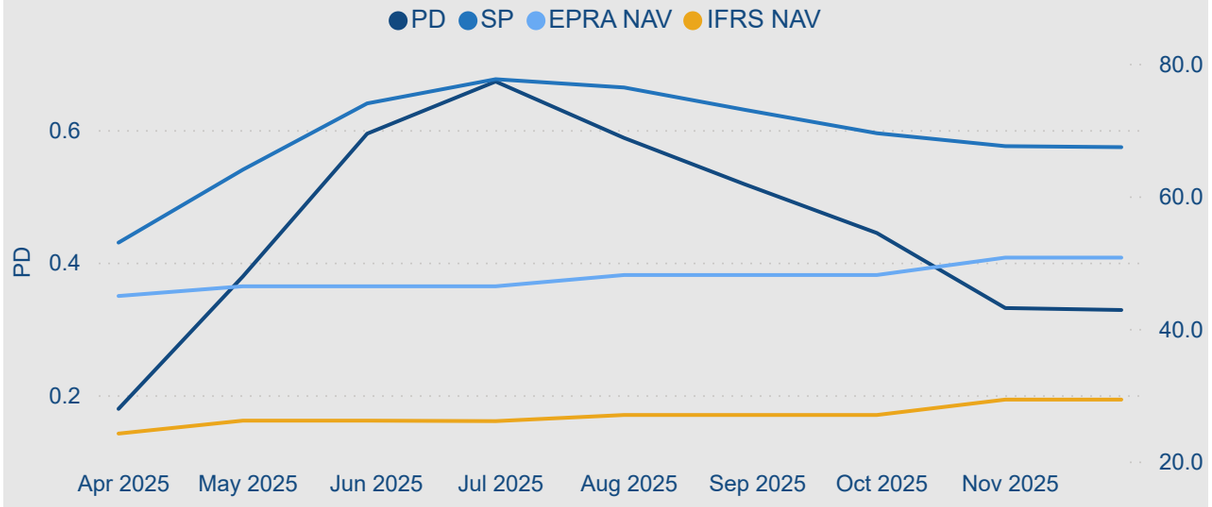
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

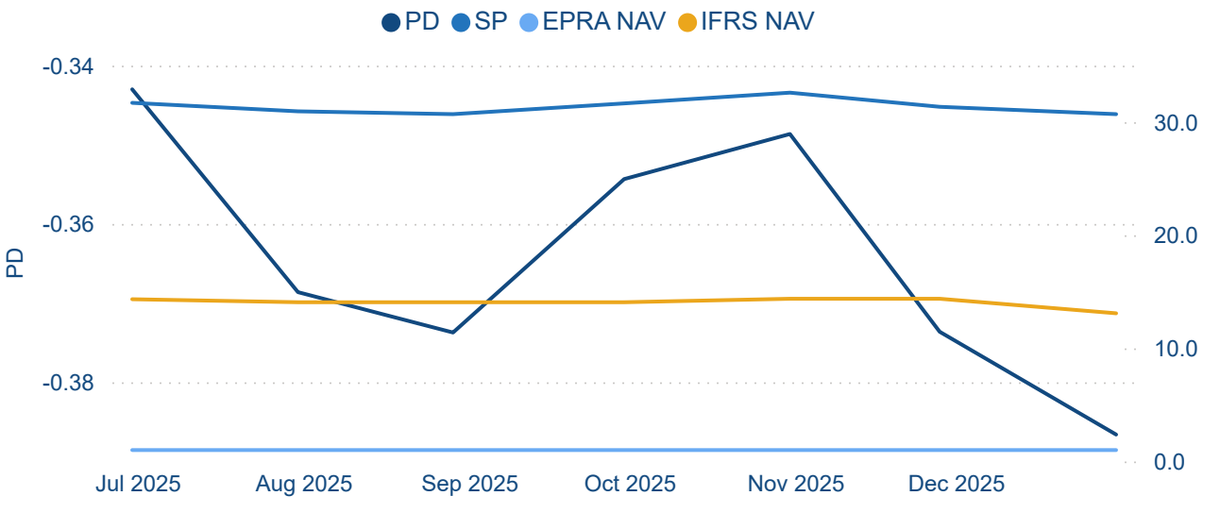
Sweden

June 2026
Monthly Published NAV

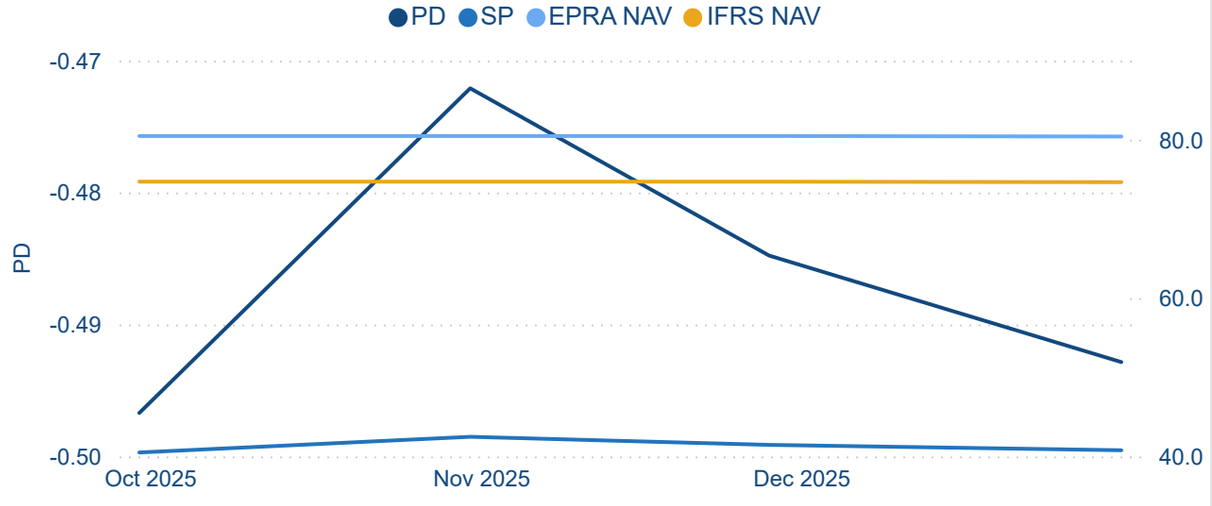
Intea



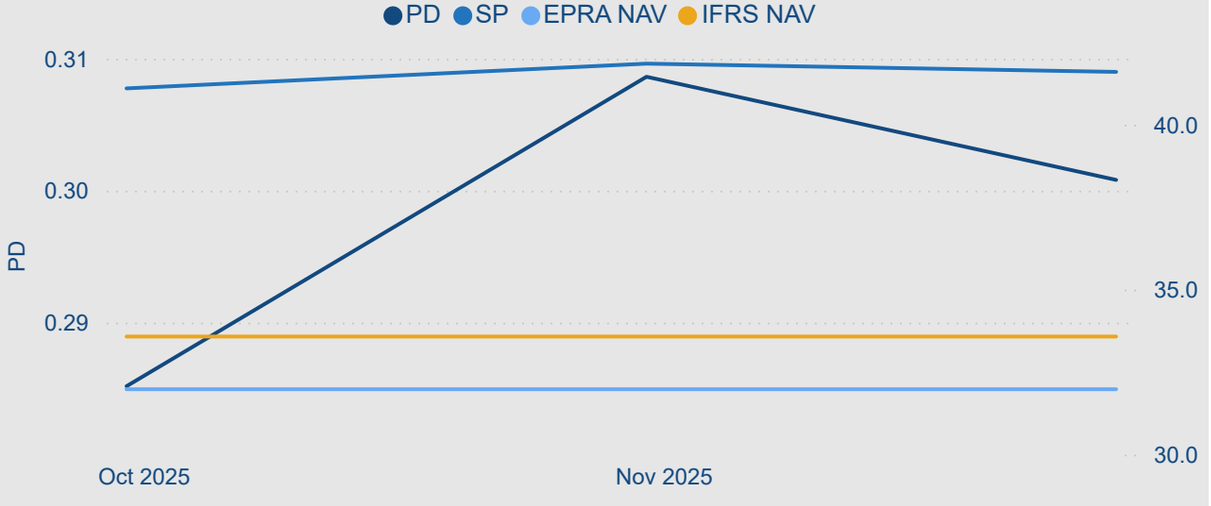
Heba Fastighets



SveaFastigheters



Swedish Logistic Property



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Belgium Index

As of: 2026 June 30

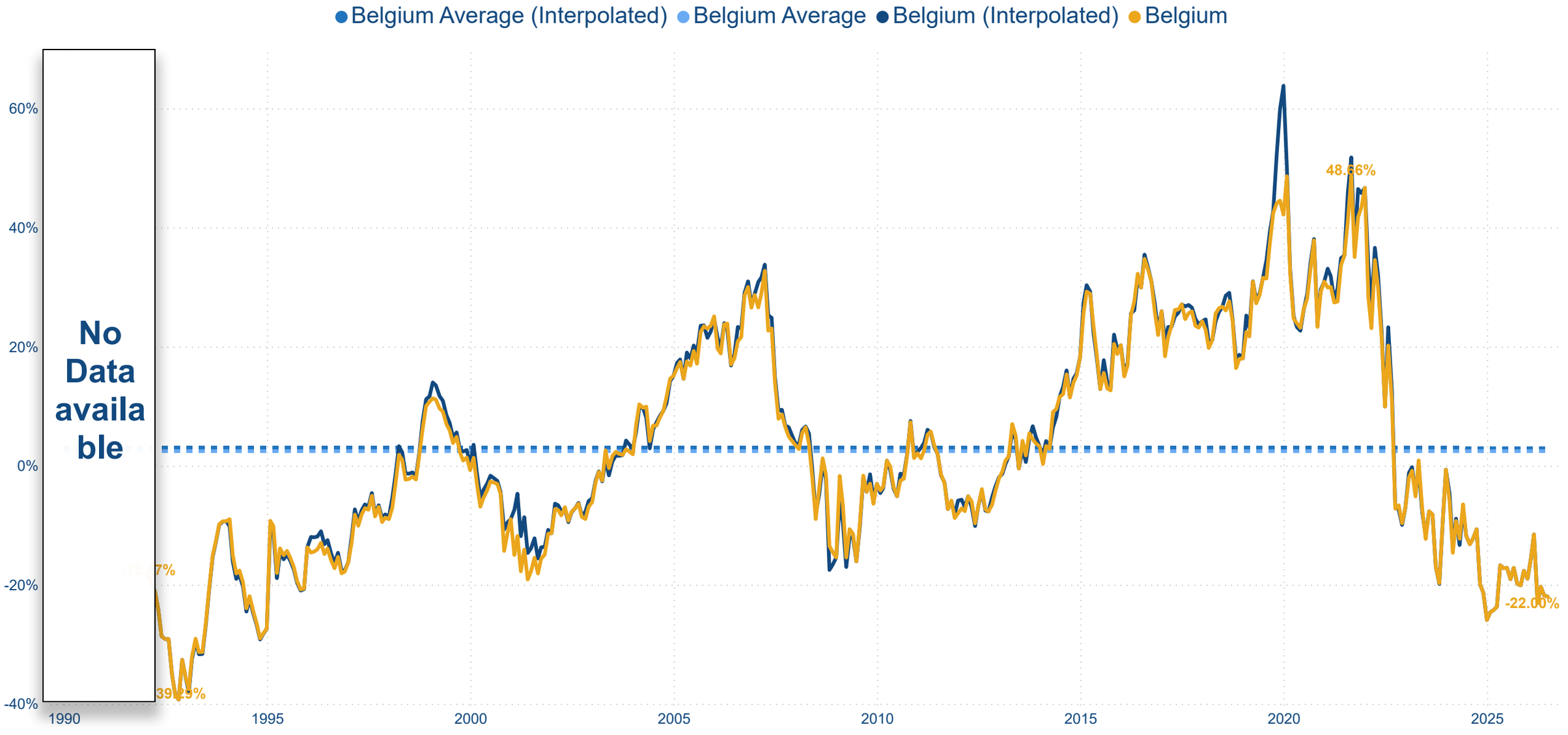
Premium / Discount:	-22.00 %		
Last month:	-21.78 %		
Total NAV (million EUR):	30,252.95		
Total MC (million EUR):	24,671.21		
Number of constituents:	12.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	12.00	100%	of market cap.
Average since 1989:	8.96 %		
10 year average:	12.52 %		
5 year average:	-2.71 %		
3 year average:	-15.94 %		
2 year average:	-18.93 %		
1 year average:	-18.80 %		
Price Index Monthly change:	-0.56 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Belgium

June 2026
Monthly Published NAV



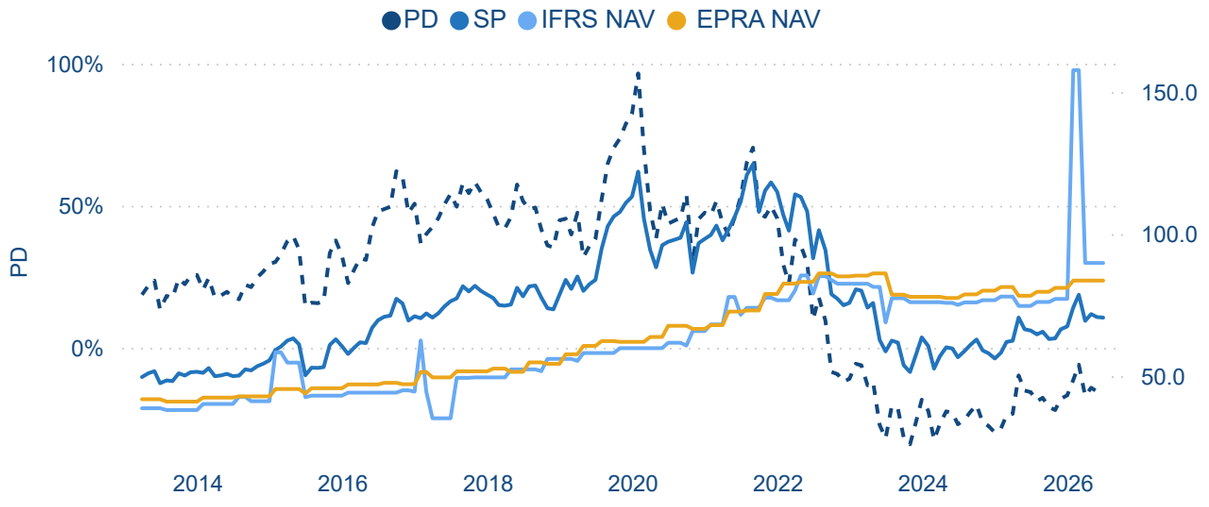
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

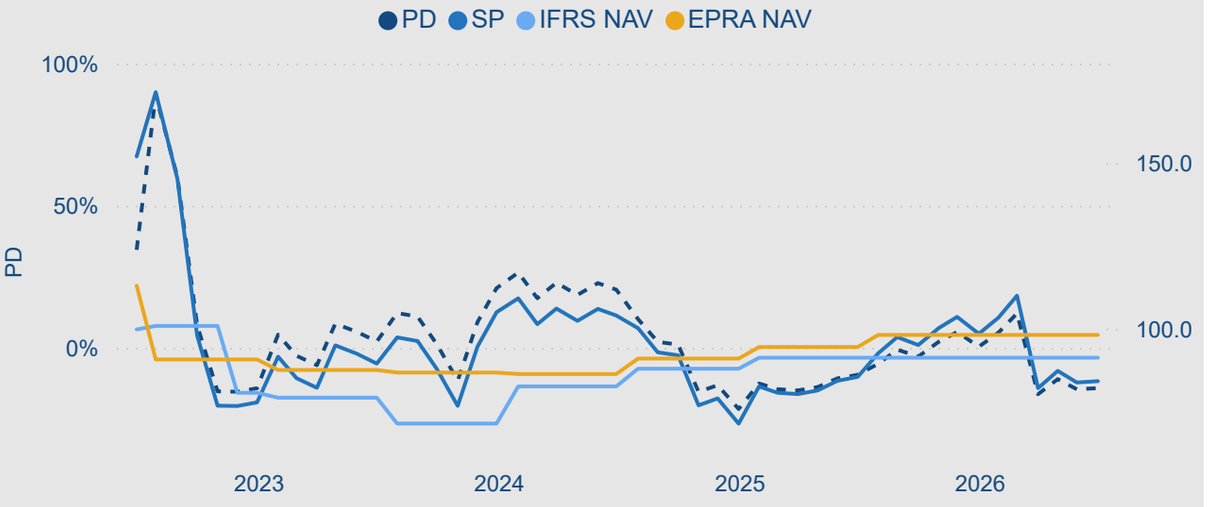
Belgium

June 2026
Monthly Published NAV

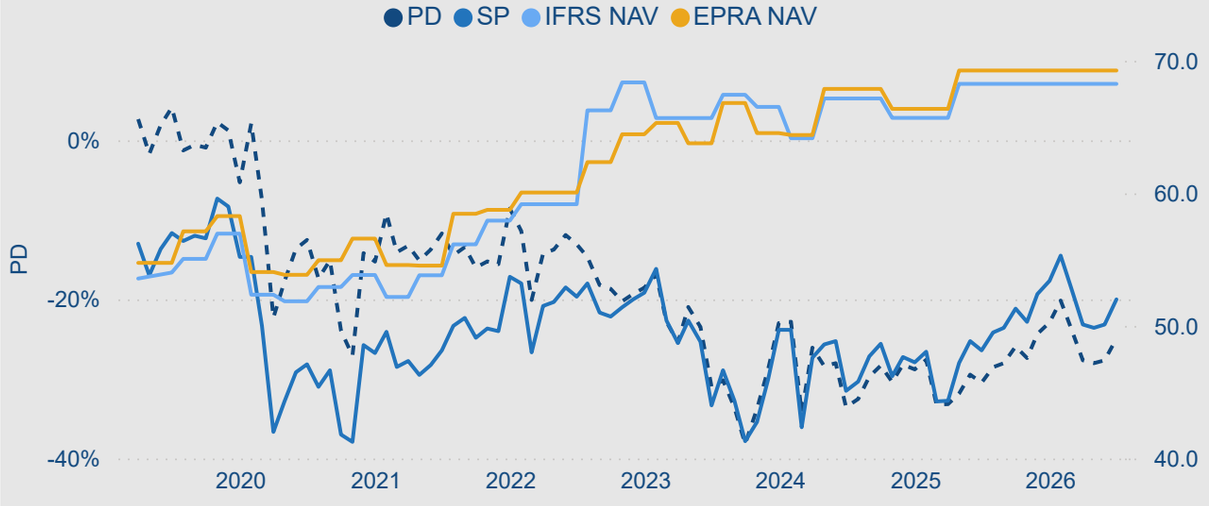
Aedifica



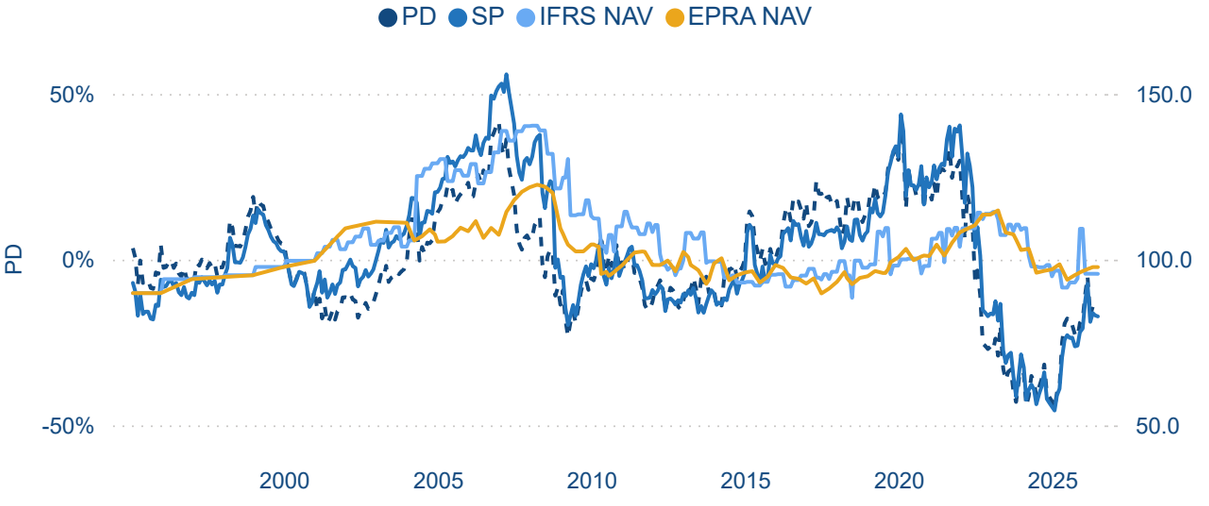
VGP



Ascencio



Cofinimmo



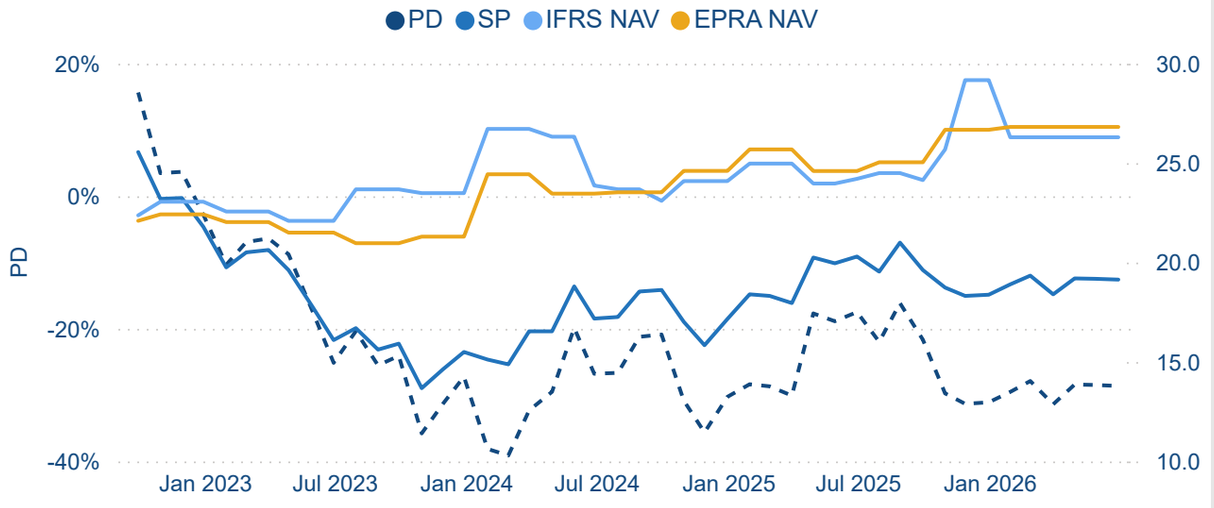
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

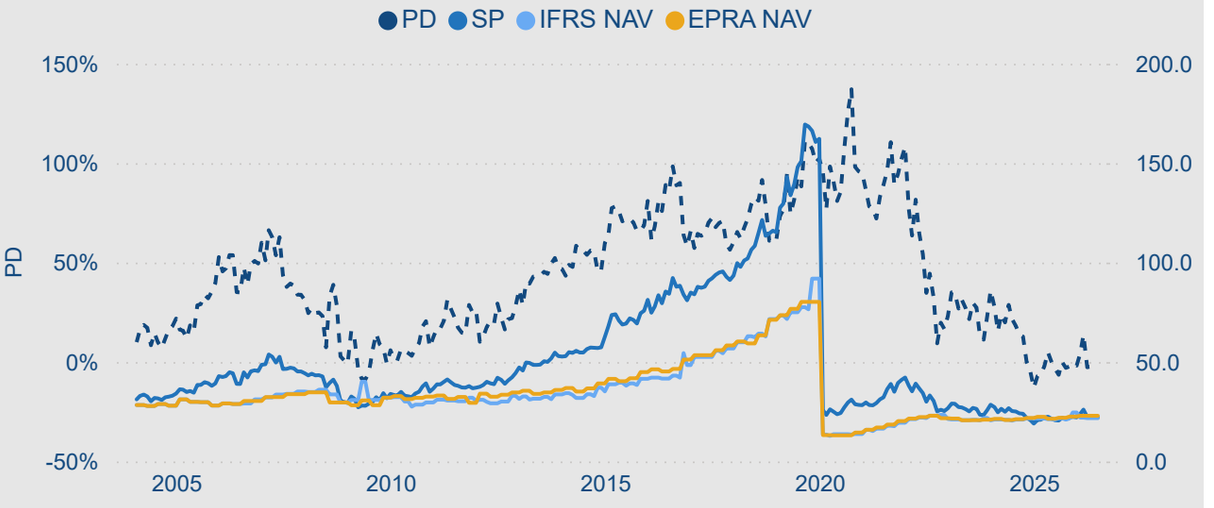
Belgium

June 2026
Monthly Published NAV

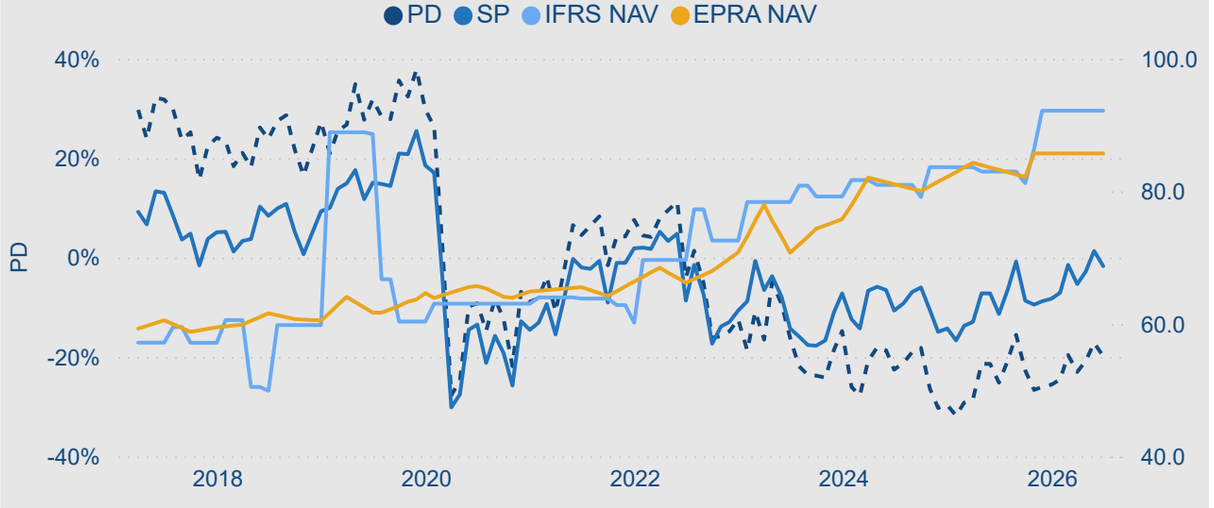
Home Invest Belgium



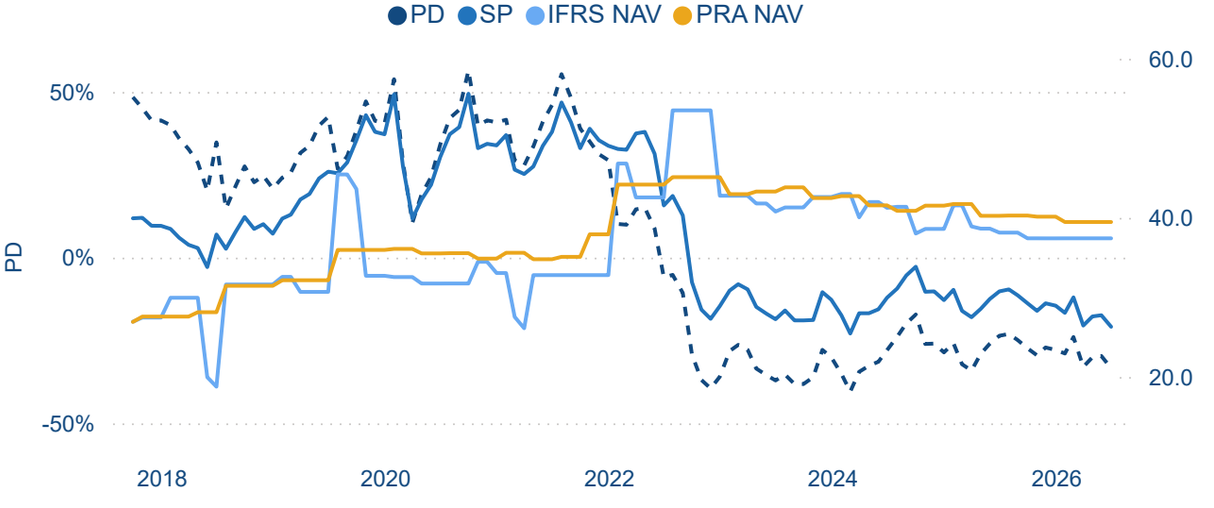
Warehouses De Pauw



Retail Estates



Xior Student Housing



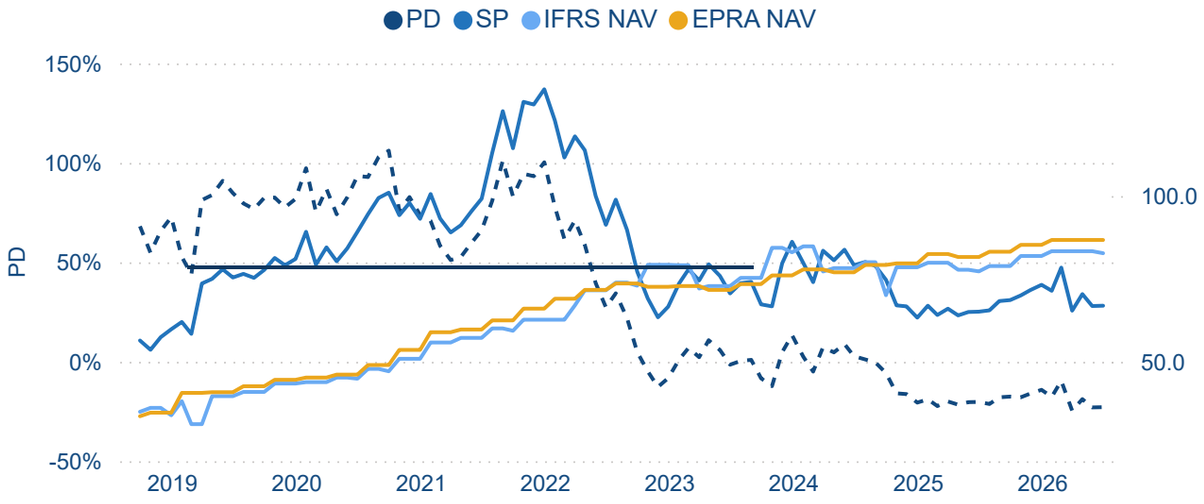
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

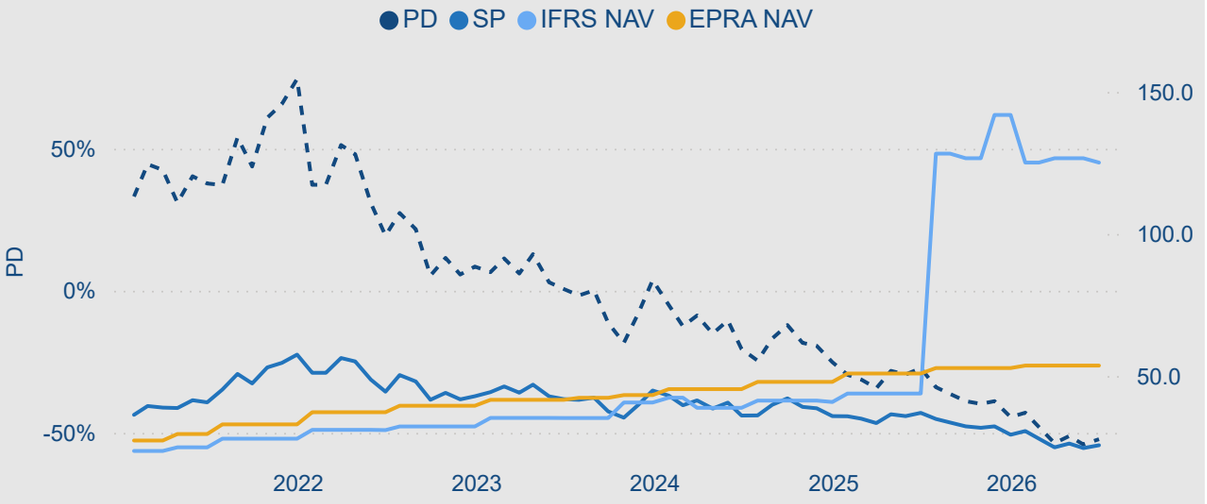
Belgium

June 2026
Monthly Published NAV

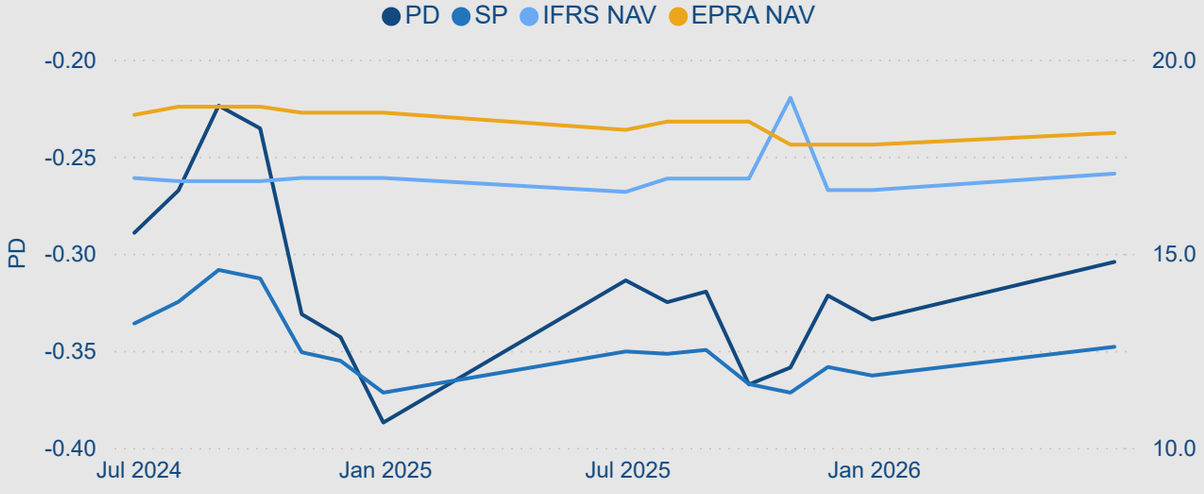
Montea



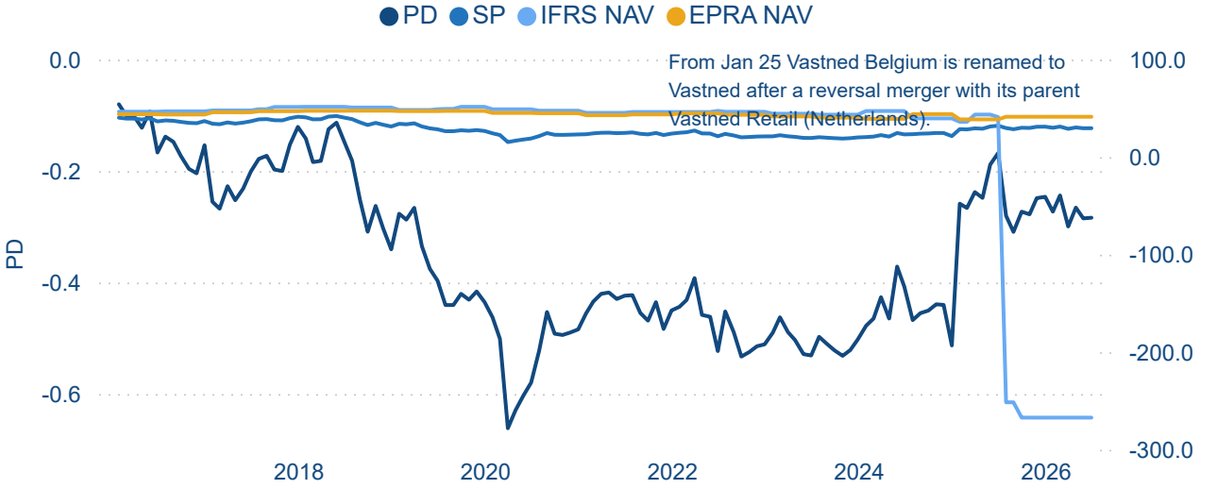
Shurgard Self Storage



Care Property Invest



Vastned



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Switzerland Index

As of: 2026 June 30

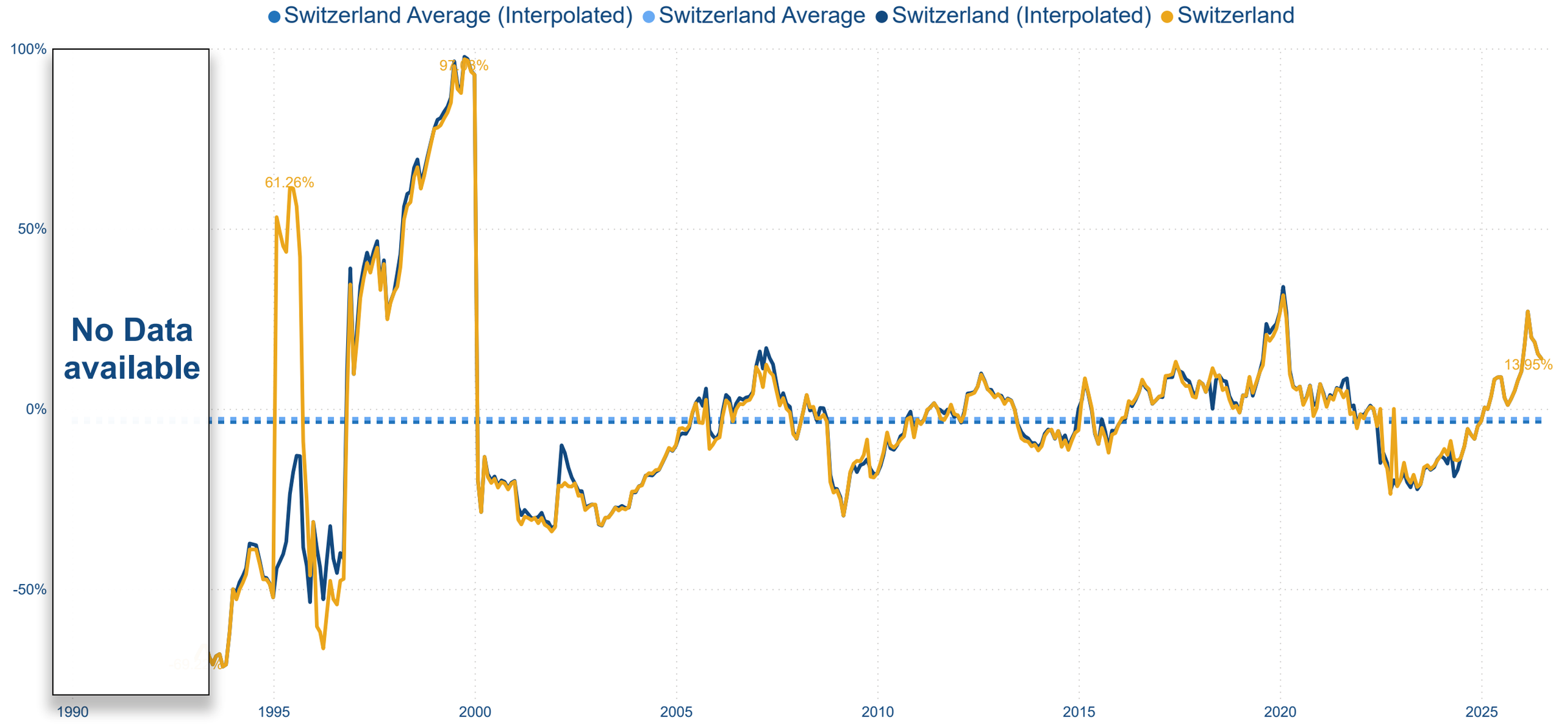
Premium / Discount:	13.95 %		
Last month:	15.28 %		
Total NAV (million EUR):	25,197.13		
Total MC (million EUR):	30,829.88		
Number of constituents:	8.00		
Trading at Premium:	7.00	99%	of market cap.
Trading at Discount:	1.00	1%	of market cap.
Average since 1989:	-1.16 %		
10 year average:	1.72 %		
5 year average:	-4.08 %		
3 year average:	-1.49 %		
2 year average:	5.52 %		
1 year average:	11.66 %		
Price Index Monthly change:	-2.07 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Switzerland

June 2026
Monthly Published NAV



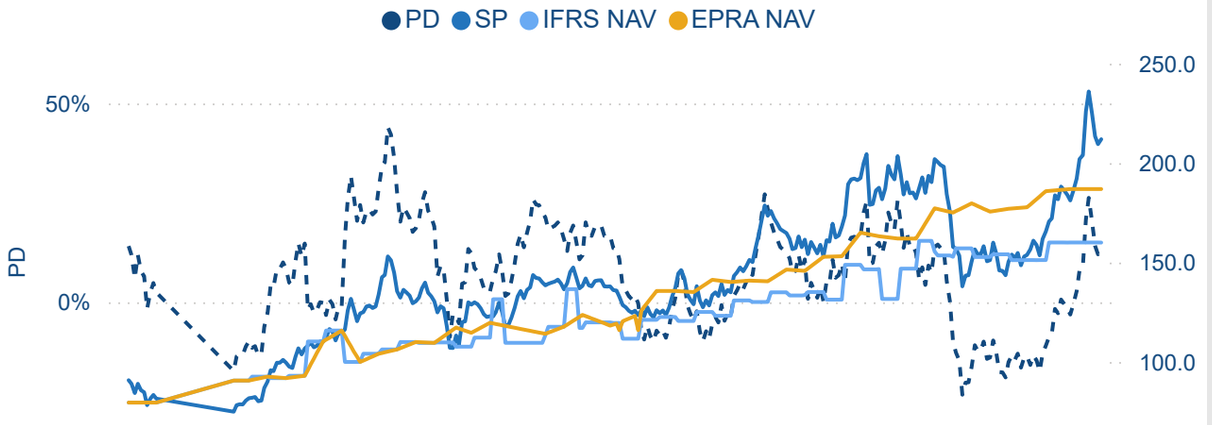
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

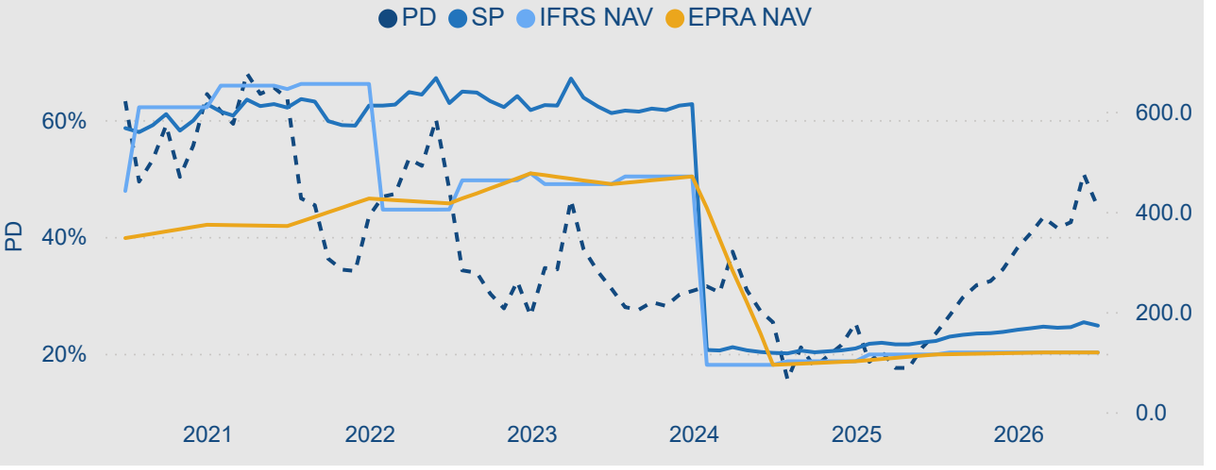
Switzerland

June 2026
Monthly Published NAV

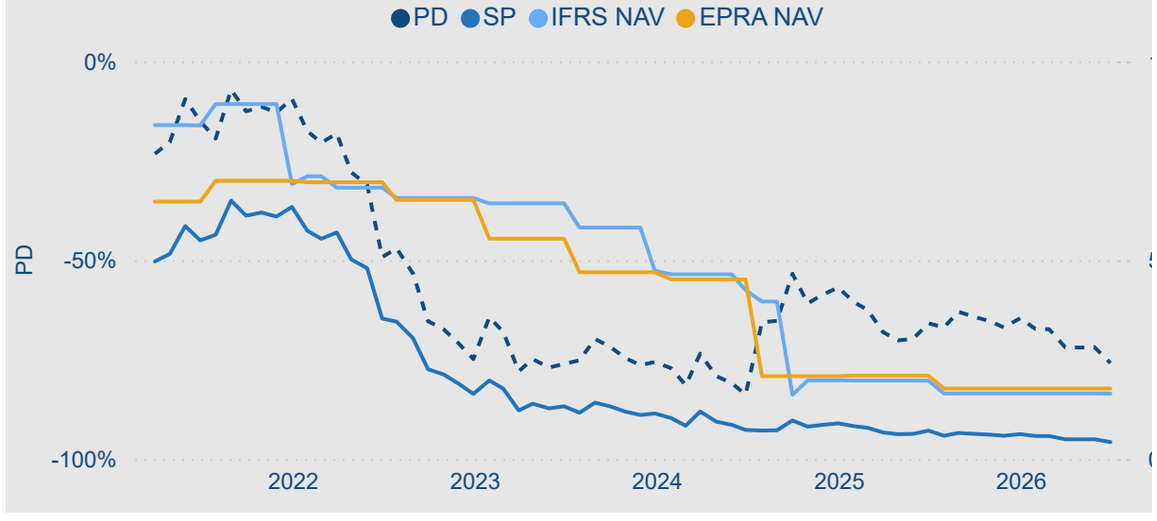
Allreal Holding



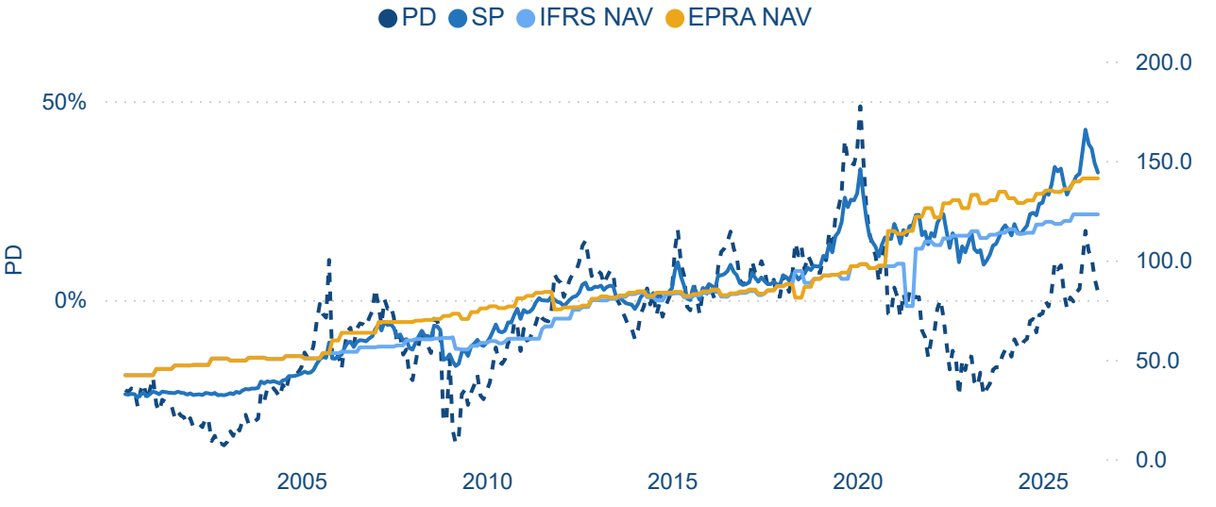
Intershop Holdings



Peach Property Group



PSP Swiss Property



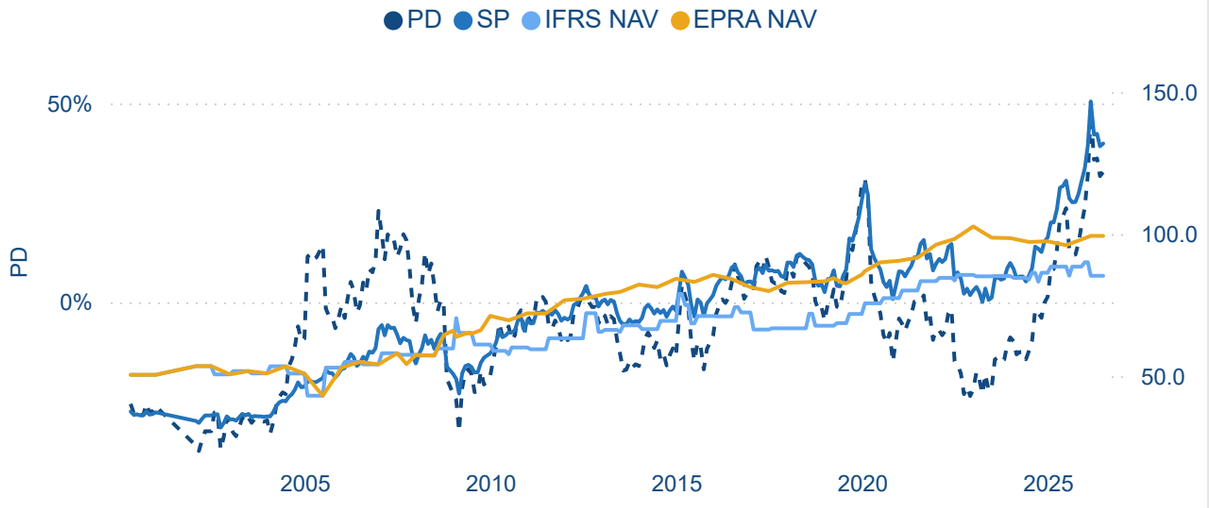
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

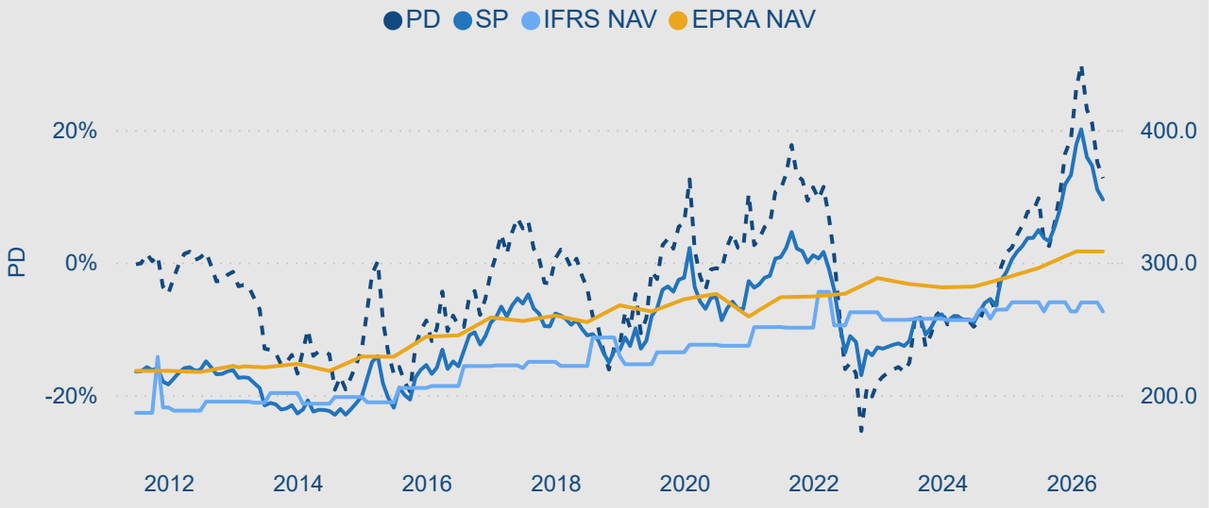
Switzerland

June 2026
Monthly Published NAV

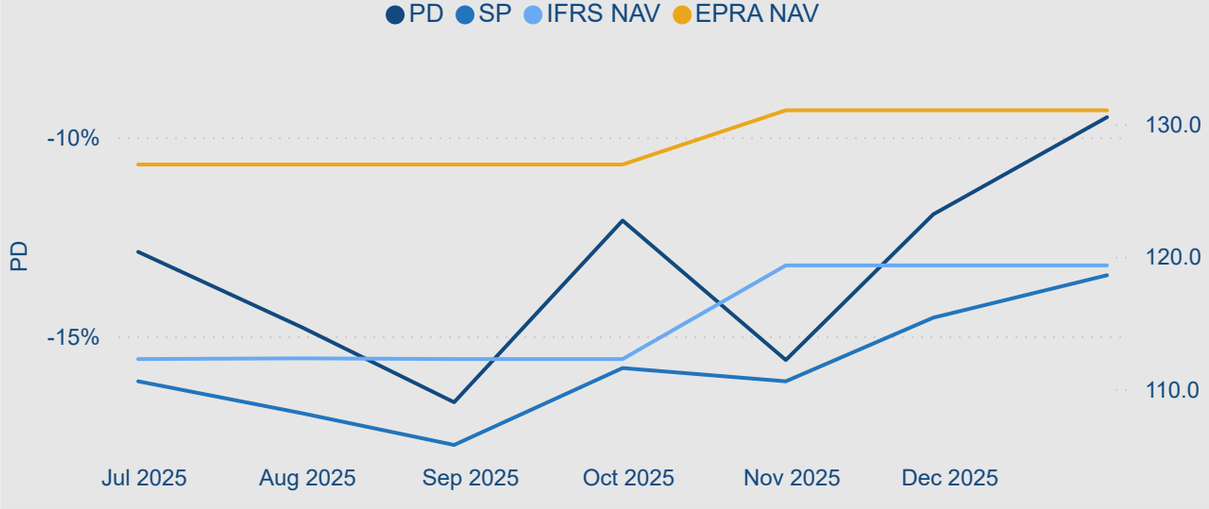
Swiss Prime Site



Mobimo Holding



HIAG



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Austria Index

As of: 2026 June 30

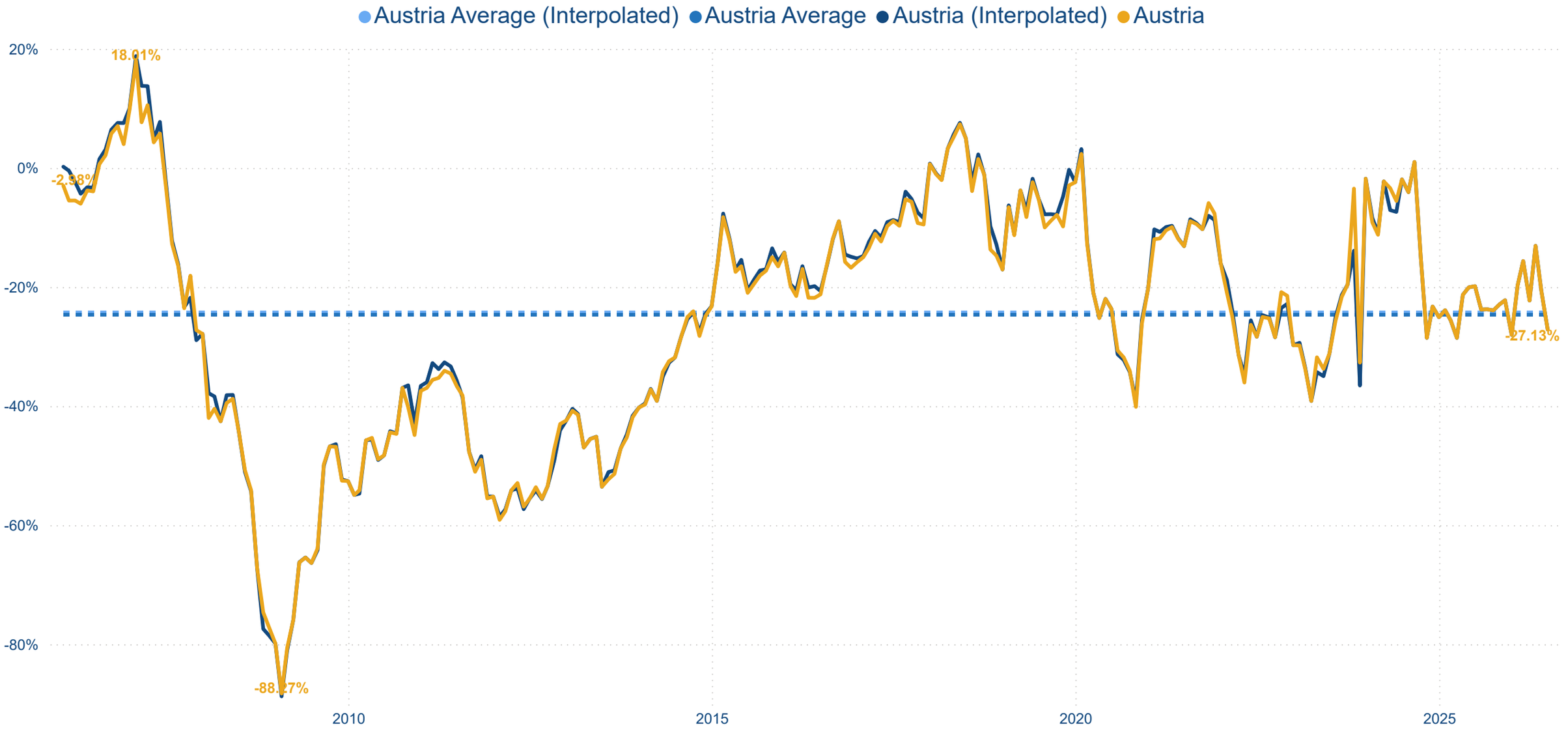
Premium / Discount:	-27.13 %		
Last month:	-20.58 %		
Total NAV (million EUR):	2,999.05		
Total MC (million EUR):	2,108.59		
Number of constituents:	1.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	1.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-15.64 %		
5 year average:	-20.08 %		
3 year average:	-18.00 %		
2 year average:	-20.70 %		
1 year average:	-21.76 %		
Price Index Monthly change:	-8.25 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Austria

June 2026
Monthly Published NAV



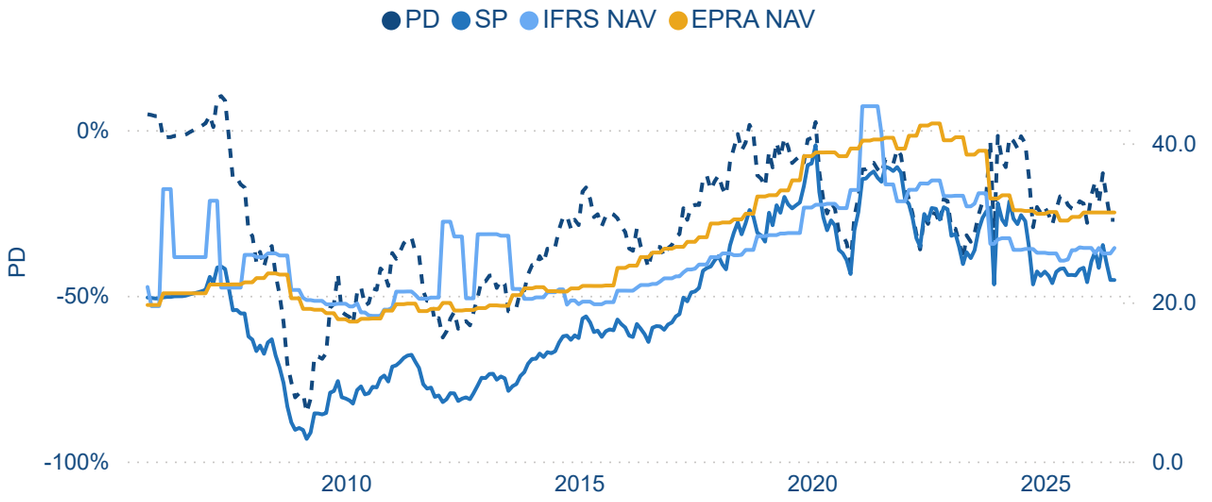
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Austria

June 2026
Monthly Published NAV

CA Immobilien



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Finland Index

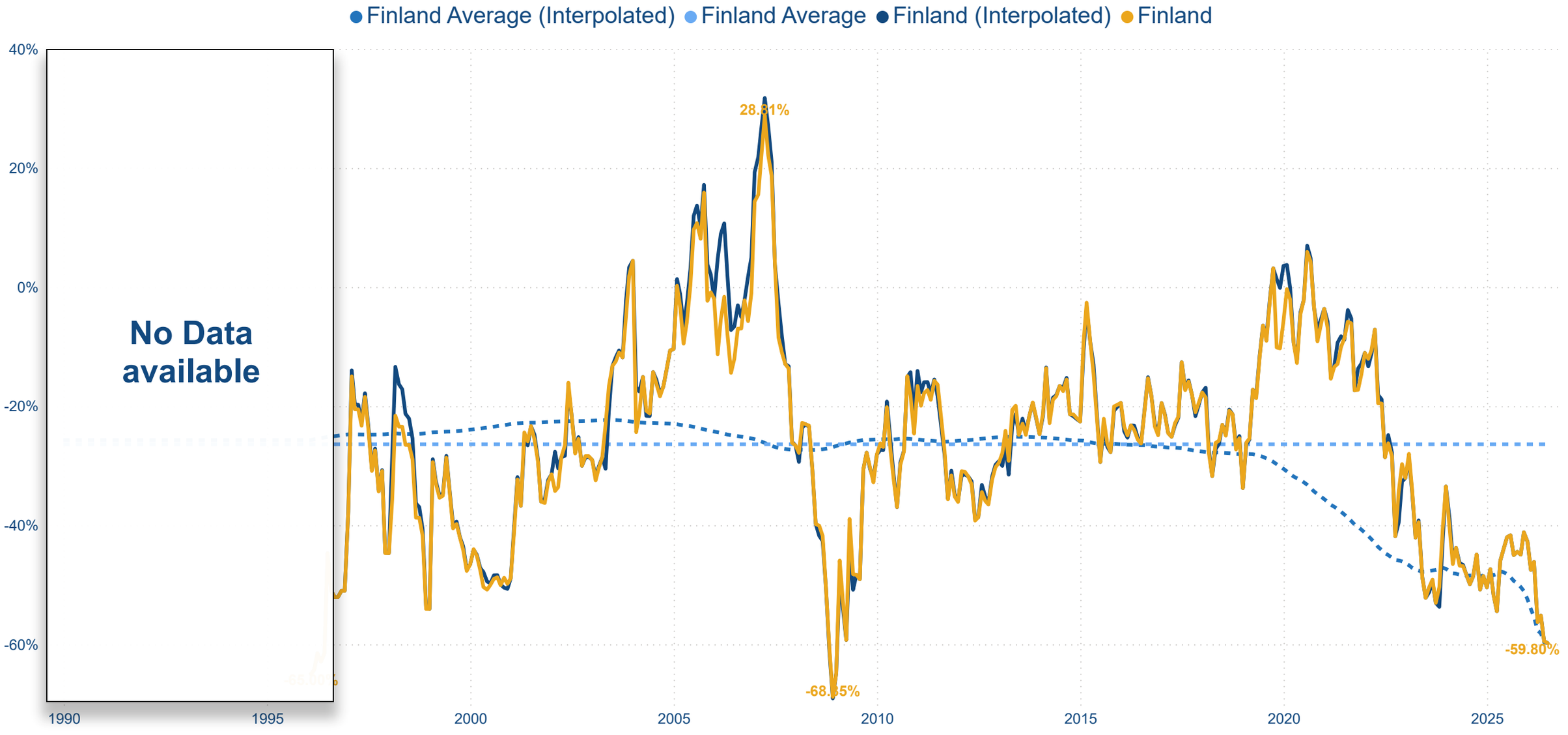
As of: 2026 June 30

Premium / Discount:	-59.80 %		
Last month:	-59.49 %		
Total NAV (million EUR):	4,562.29		
Total MC (million EUR):	1,833.81		
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:	-26.98 %		
5 year average:	-38.17 %		
3 year average:	-47.71 %		
2 year average:	-48.47 %		
1 year average:	-48.19 %		
Price Index Monthly change:	0.29 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

Finland

June 2026
Monthly Published NAV

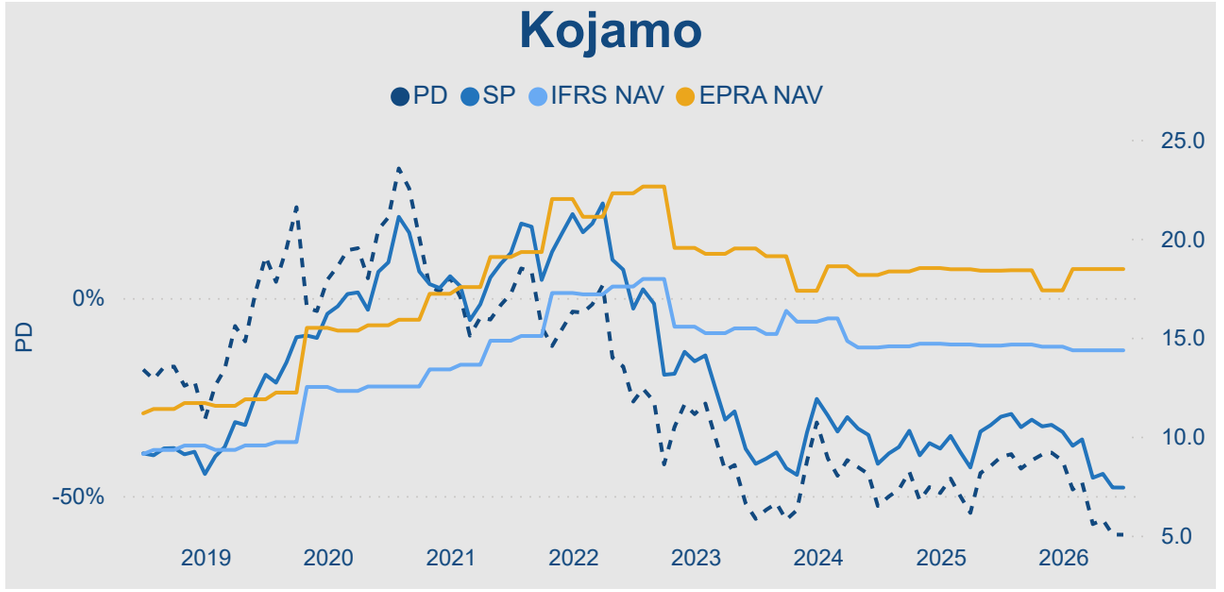


23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Finland

June 2026
Monthly Published NAV



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Norway Index

As of: 2026 June 30

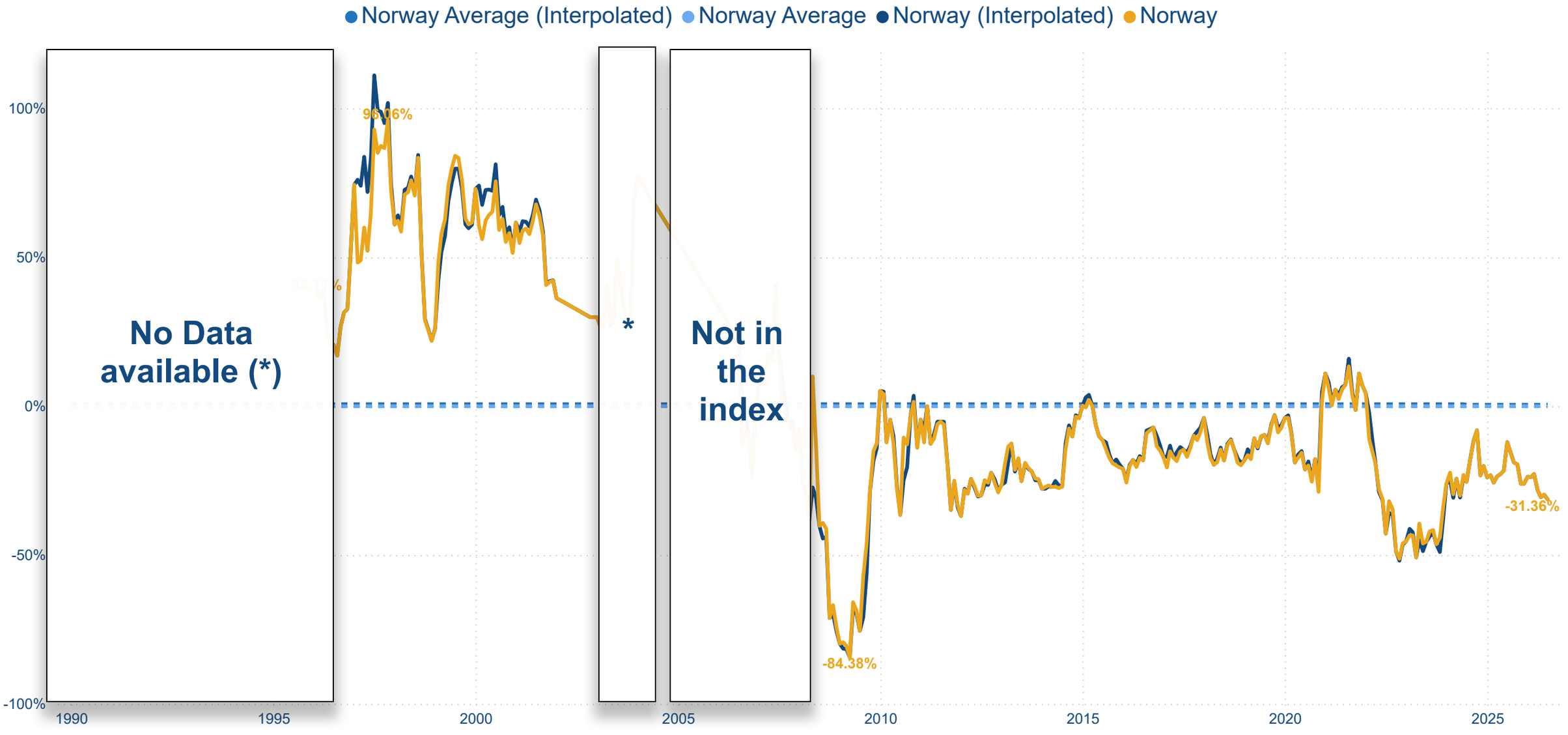
Premium / Discount:	-31.36 %		
Last month:	-29.73 %		
Total NAV (million EUR):	3,869.72		
Total MC (million EUR):	2,656.01		
Number of constituents:	2.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	2.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-18.75 %		
5 year average:	-25.40 %		
3 year average:	-26.09 %		
2 year average:	-22.11 %		
1 year average:	-23.75 %		
Price Index Monthly change:	-7.94 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Norway

June 2026
Monthly Published NAV



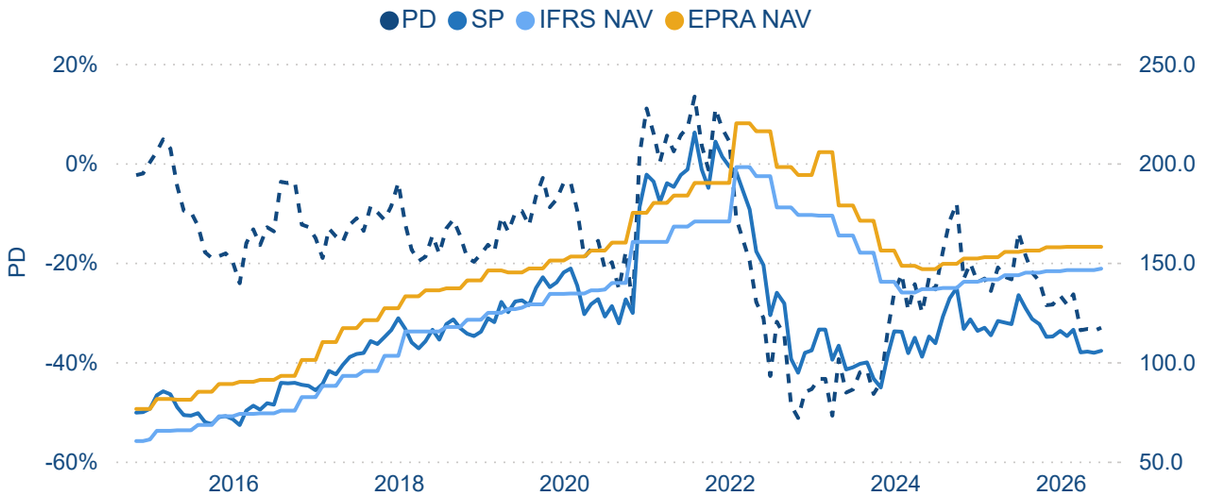
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

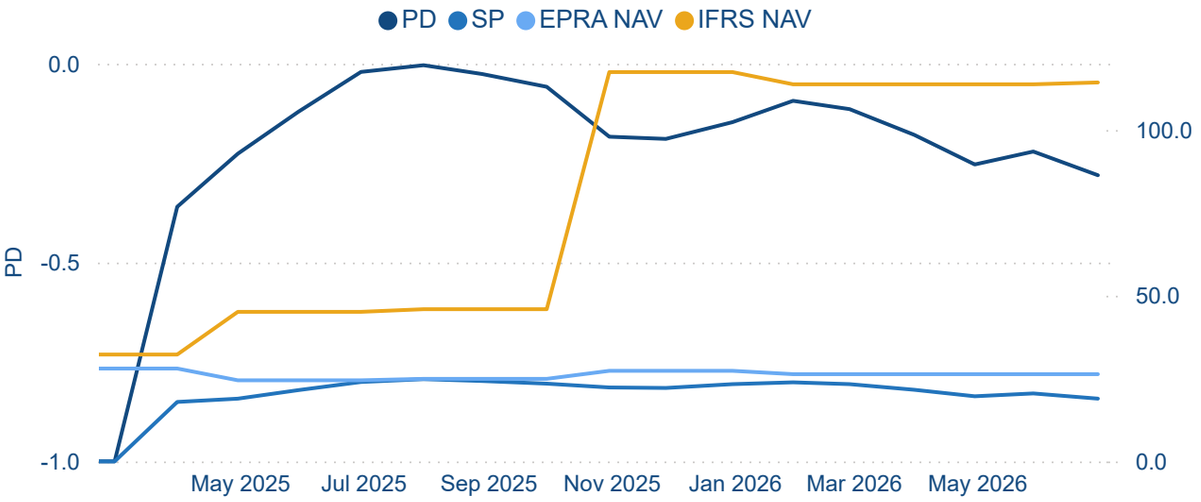
Norway

June 2026
Monthly Published NAV

Entra ASA



Public Property Invest



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Italy Index

As of: 2026 June 30

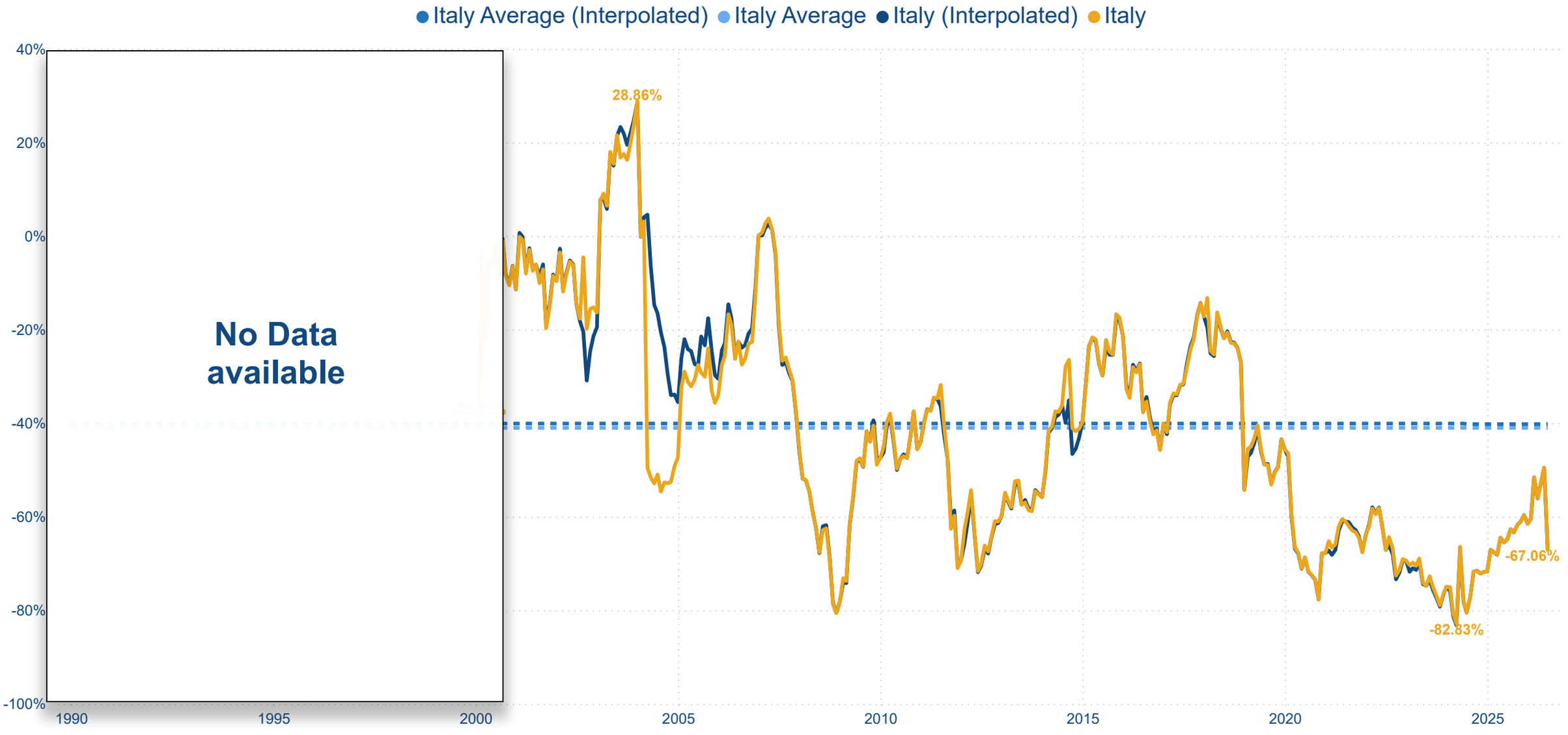
Premium / Discount:	-67.06 %		
Last month:	-49.54 %		
Total NAV (million EUR):	994.92		
Total MC (million EUR):	465.09		
Number of constituents:	1.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	1.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-55.48 %		
5 year average:	-67.46 %		
3 year average:	-68.51 %		
2 year average:	-64.22 %		
1 year average:	-59.41 %		
Price Index Monthly change:	-7.36 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Italy

June 2026
Monthly Published NAV



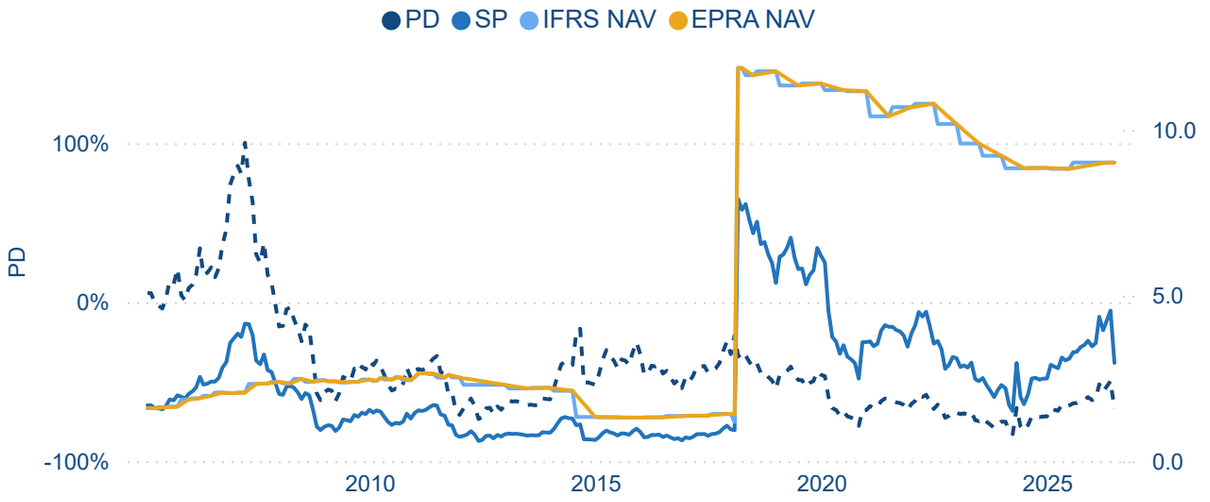
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Italy

June 2026
Monthly Published NAV

Immobiliare Grande Distribution



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Spain Index

As of: 2026 June 30

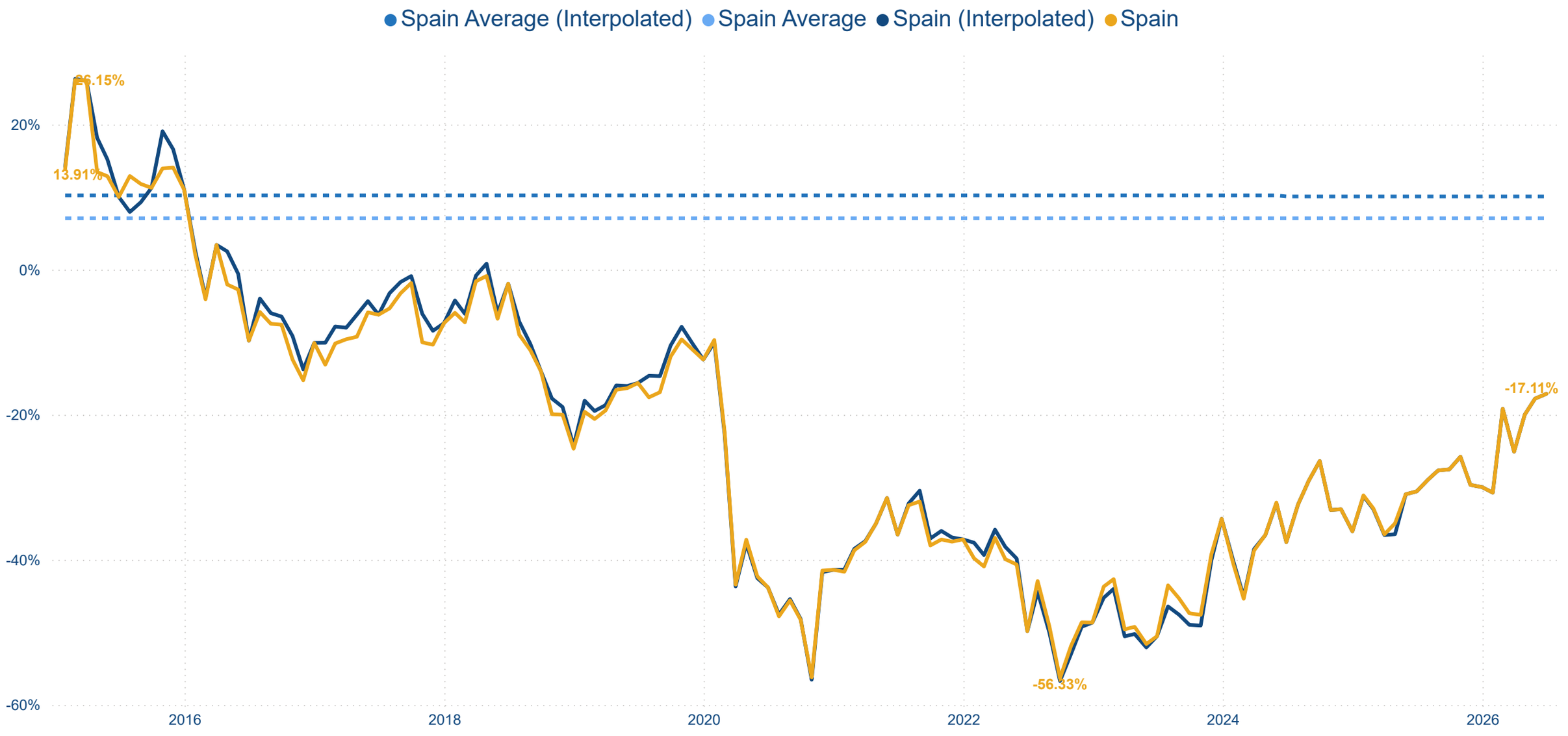
Premium / Discount:	-17.11 %		
Last month:	-17.78 %		
Total NAV (million EUR):	14,409.67		
Total MC (million EUR):	12,986.11		
Number of constituents:	2.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	2.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-28.05 %		
5 year average:	-37.03 %		
3 year average:	-33.12 %		
2 year average:	-28.61 %		
1 year average:	-25.39 %		
Price Index Monthly change:	0.75 %		

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Spain

June 2026
Monthly Published NAV



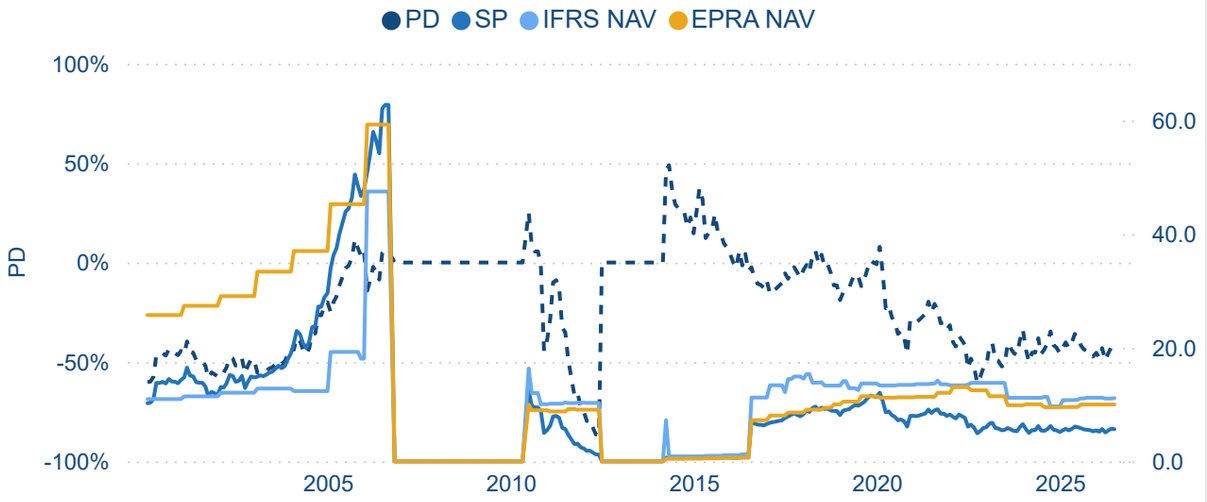
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

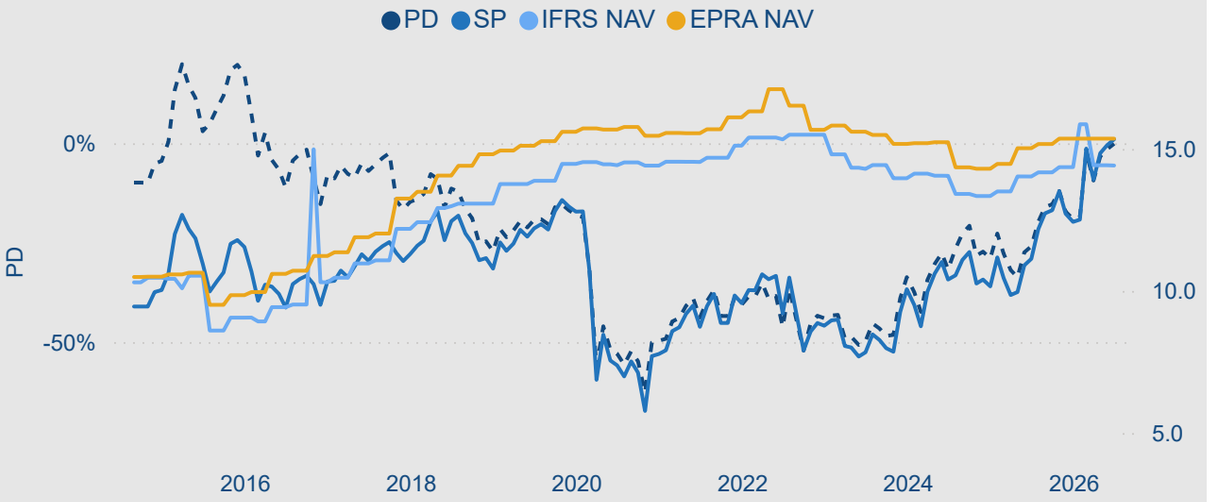
Spain

June 2026
Monthly Published NAV

Inmobiliaria Colonial



Merlin Properties SOCIMI



23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

June 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Ireland Index

As of: 2026 June 30

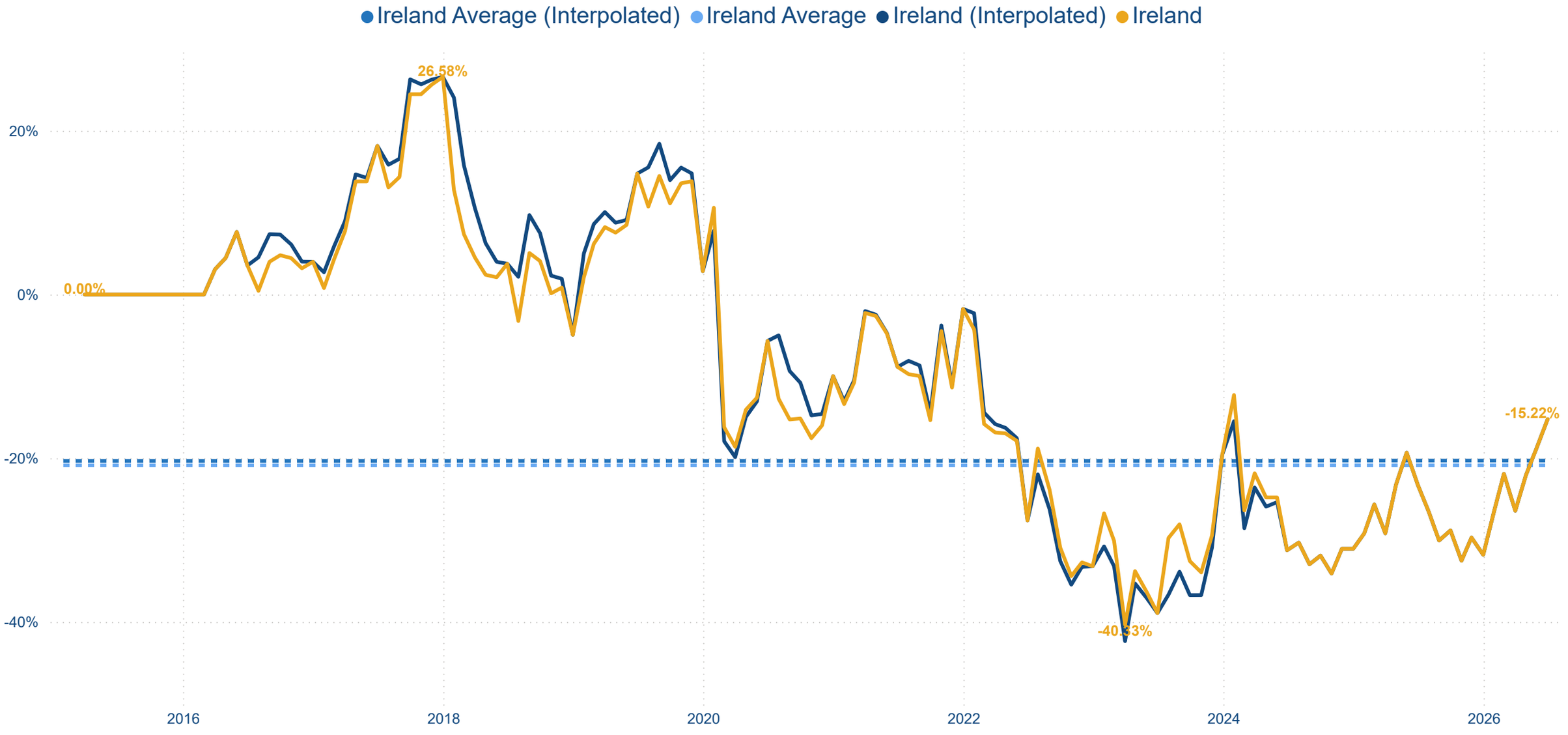
Premium / Discount:	-15.22	%	
Last month:	-18.86	%	
Total NAV (million EUR):	721.28		
Total MC (million EUR):	611.50		
Number of constituents:	1.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	1.00	100%	of market cap.
Average since 1989:		%	
10 year average:	-10.94	%	
5 year average:	-24.71	%	
3 year average:	-27.17	%	
2 year average:	-27.15	%	
1 year average:	-25.67	%	
Price Index Monthly change:	4.48	%	

23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Ireland

June 2026
Monthly Published NAV



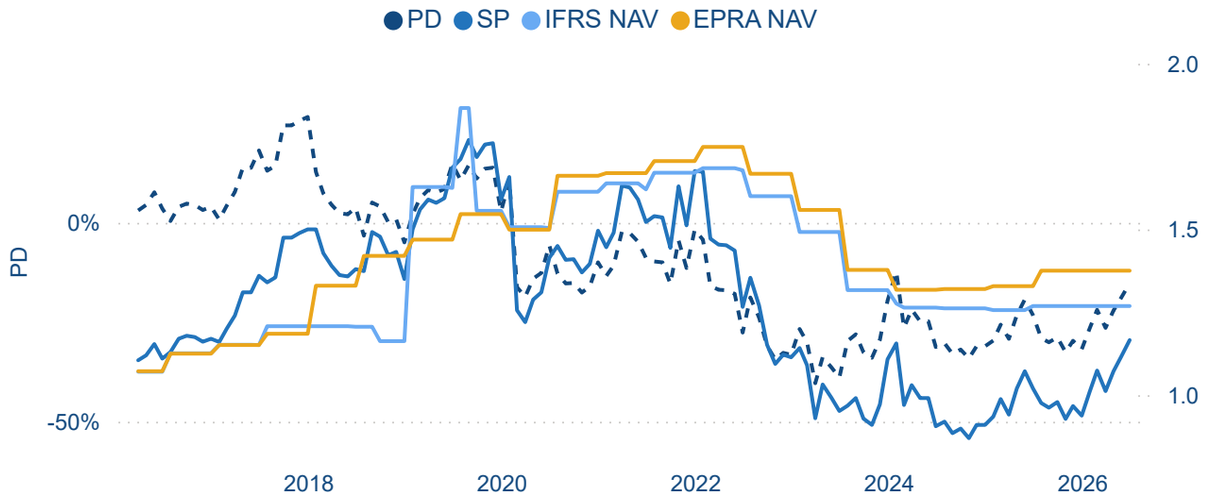
23 Square de Meeus • 1000 Brussels • Belgium W www.epra.com E research@epra.com T +32 (0) 2739 10 10 F +32 (0) 2739 10 20

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Ireland

June 2026
Monthly Published NAV

Irish Residential Properties REIT



23 Square de Meeus • 1000 Brussels • Belgium **W** www.epra.com **E** research@epra.com **T** +32 (0) 2739 10 10 **F** +32 (0) 2739 10 20

Disclaimer

EPRA does not intend this presentation to be a solicitation related to any particular company, nor does it intend to provide investment, legal or tax advice. Investors should consult with their own investment, legal or tax advisers regarding the appropriateness of investing in any of the securities or investment strategies discussed in this presentation. Nothing herein should be construed to be an endorsement by EPRA of any specific company or products or as an offer to sell or a solicitation to buy any security or other financial instrument or to participate in any trading strategy.

EPRA expressly disclaims any liability for the accuracy, timeliness or completeness of data in this presentation. Unless otherwise indicated, all data are derived from, and apply only to, publicly traded securities. Any investment returns or performance data (past, hypothetical, or
otherwise) are not necessarily indicative of future returns or performance

EPRA Research & Indexes Team	Contact
David Moreno Indexes Manager	d.moreno@epra.com
Iskren Marinov Senior Analyst: Indexes & Research	i.marinov@epra.com
Giovanni Curatolo Senior Analyst: Indexes & Research	g.curatolo@epra.com
Armel Habimana Analyst: Indexes & Research	g.habimana@epra.com