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EPRA RESEARCH

EPRA Net Asset Value

Monthly Bulletin

Net Reinstatement Value
Net Tangible Assets
Net Disposal Value

February 2026

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Methodology

February 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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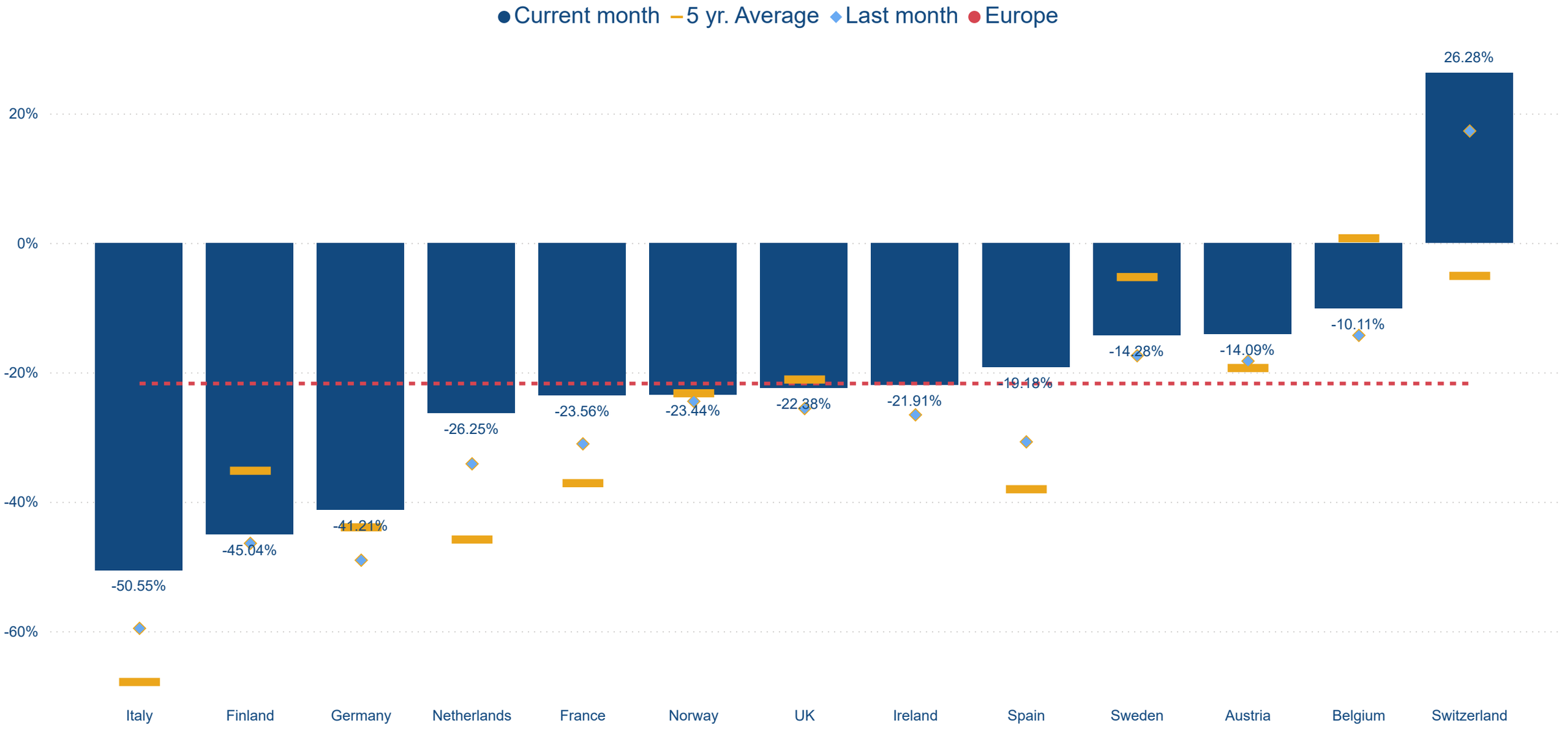
Irish Resi Properties REIT 85

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Discounts in Europe

February 2026
Monthly Published NAV

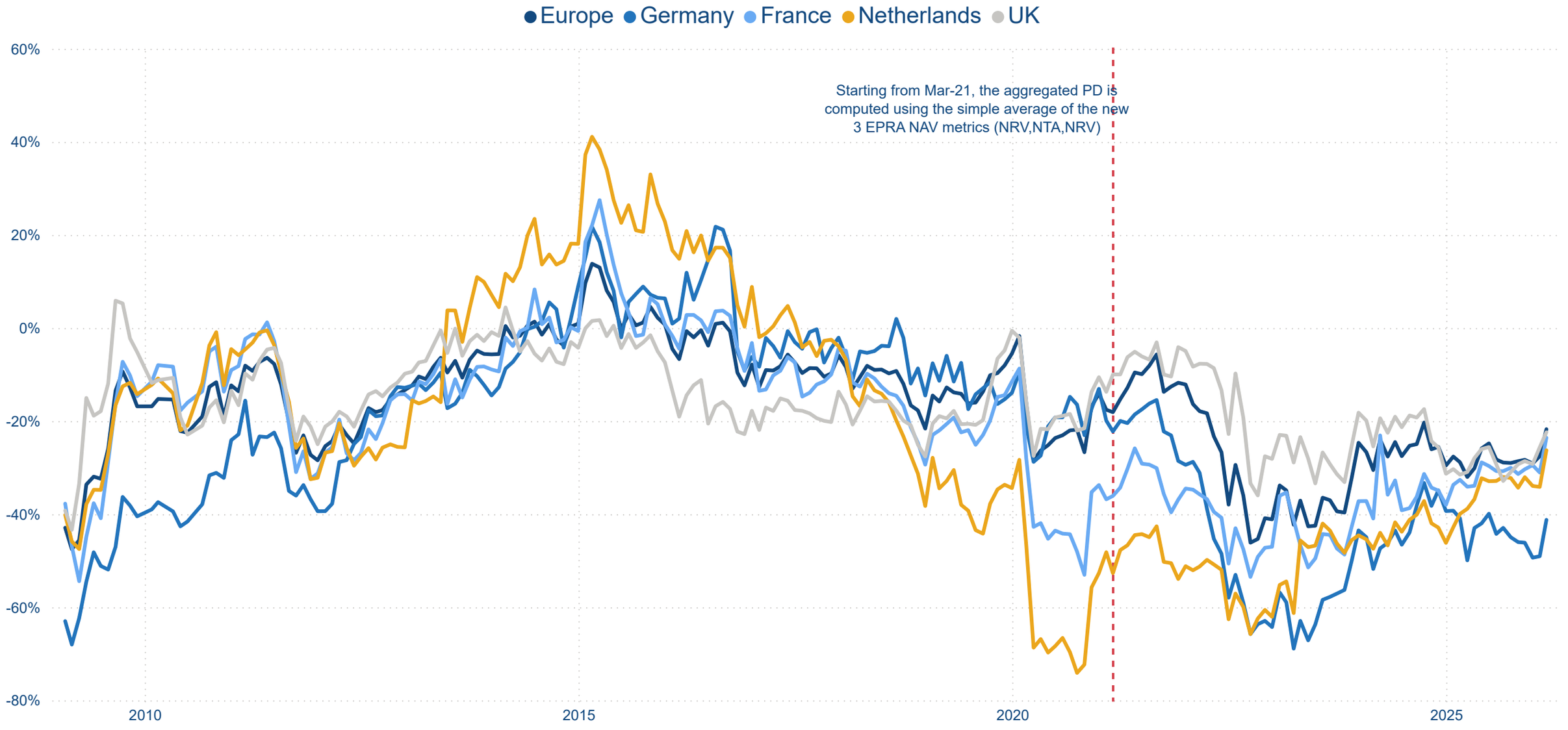


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Latest Discounts in Europe

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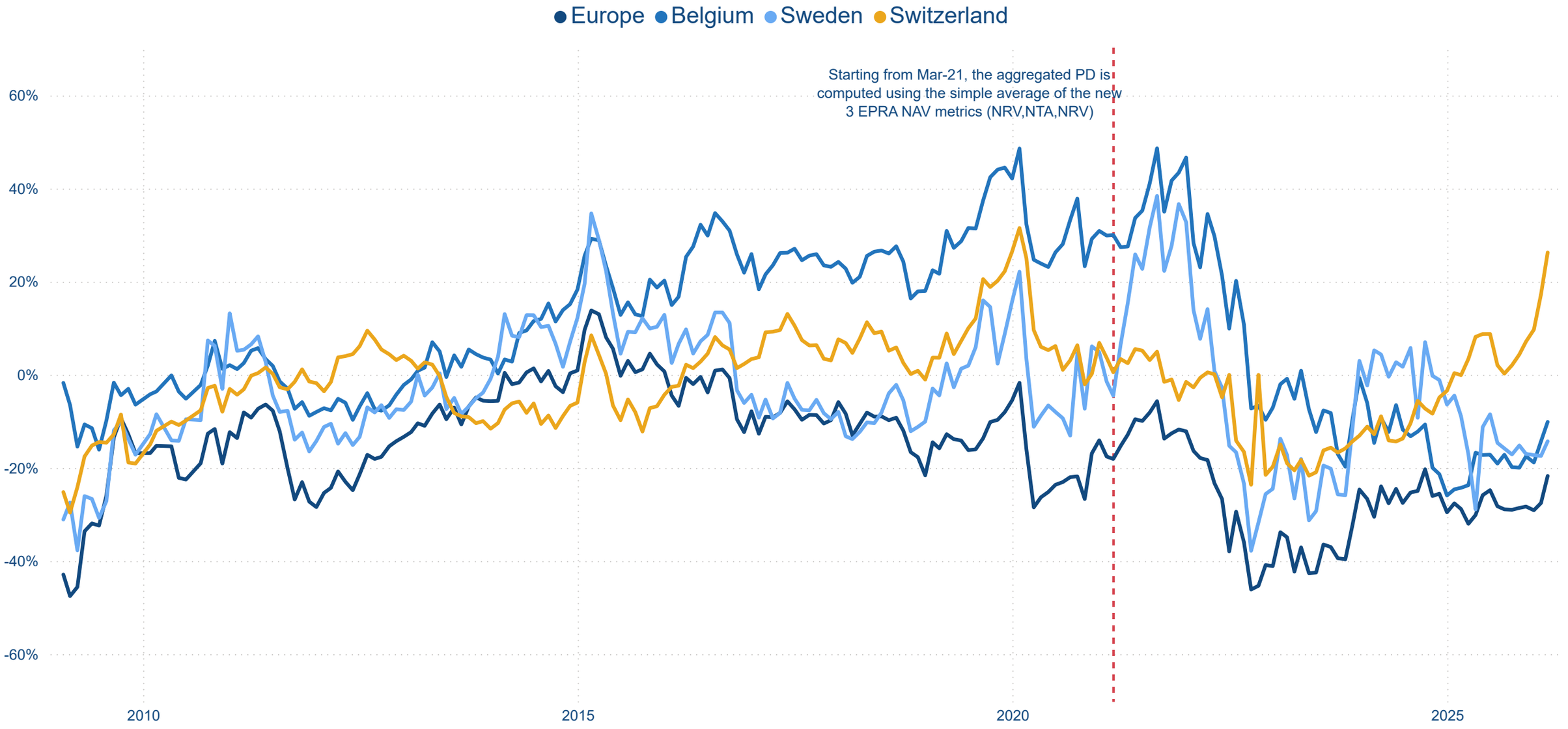


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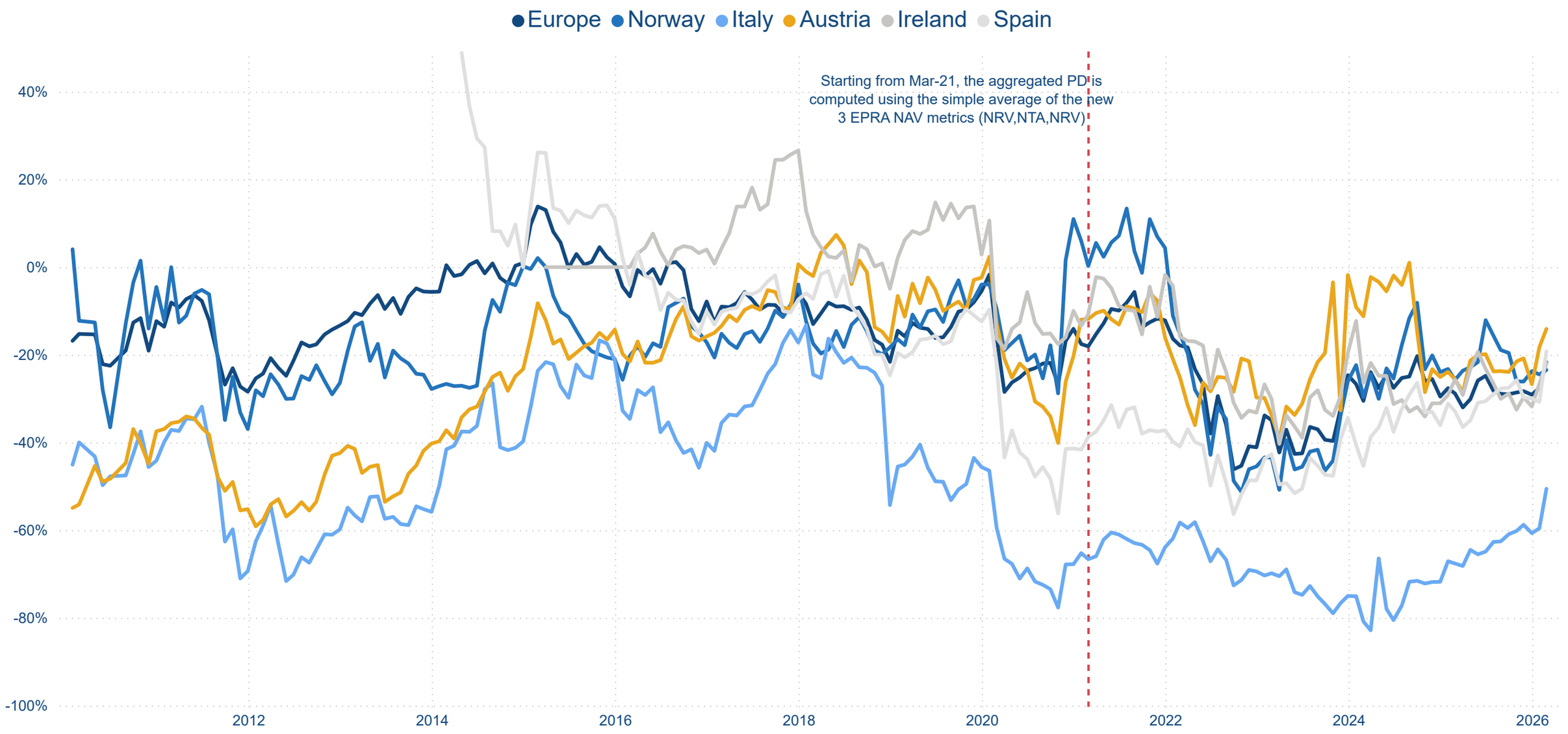


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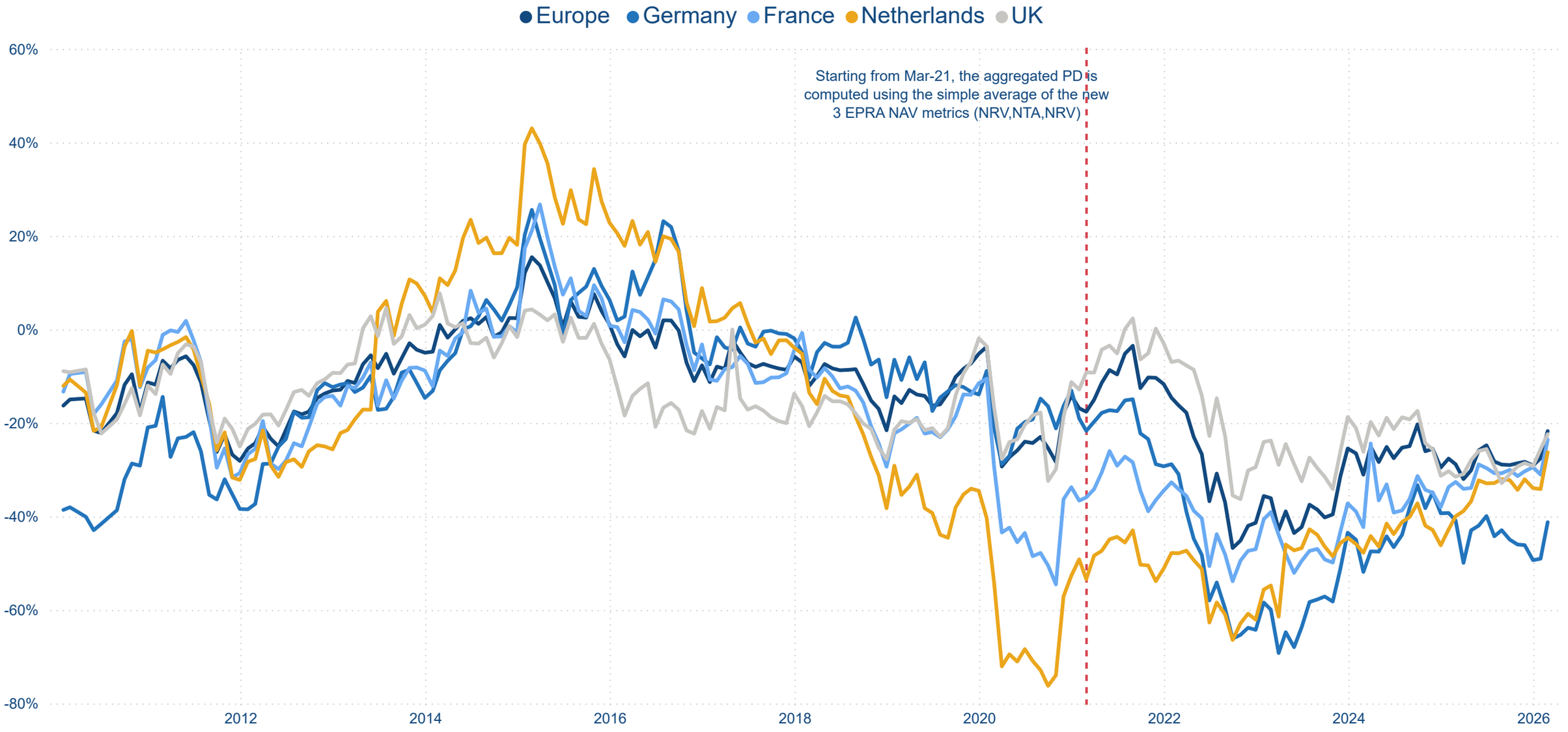


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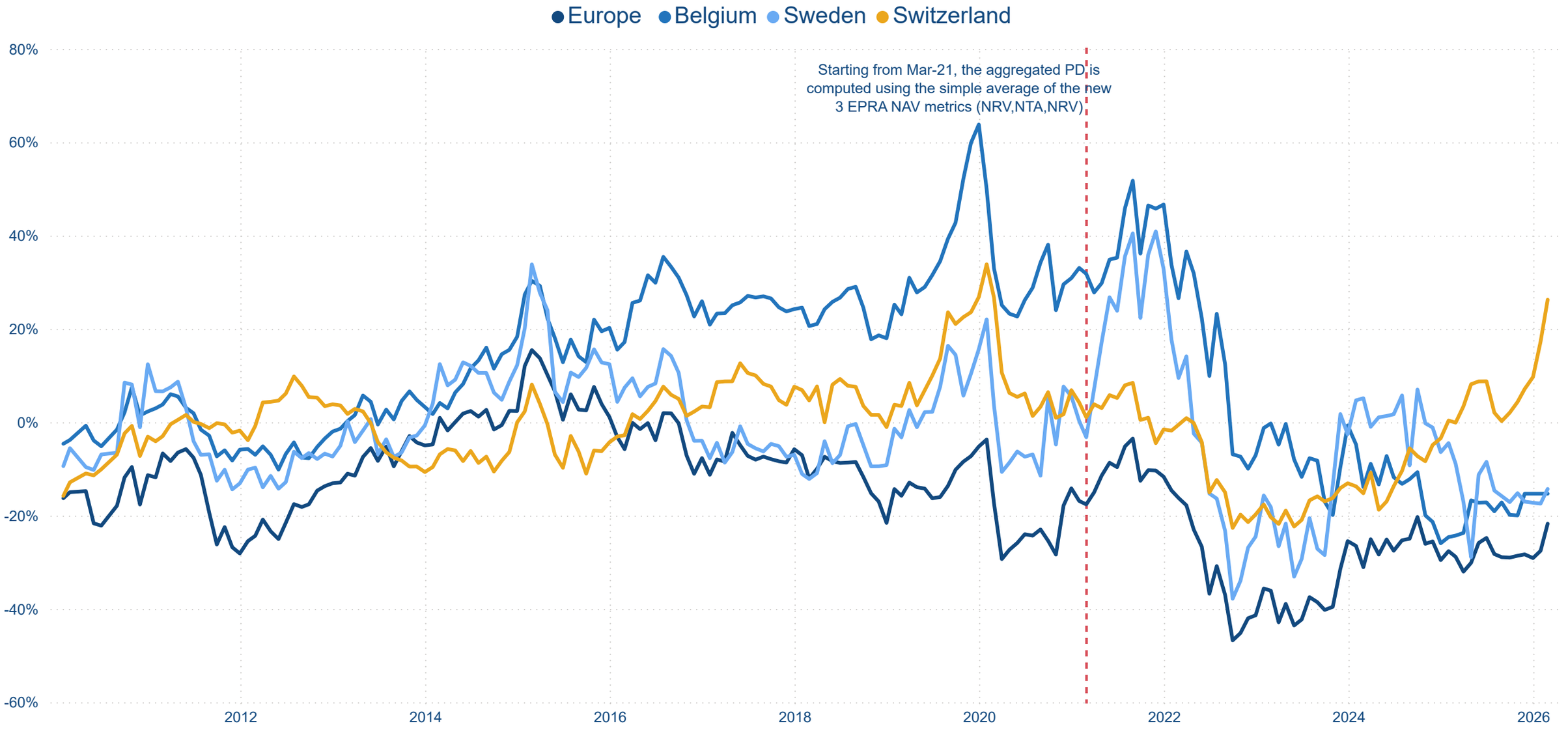


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Latest Discounts in Europe (Interpolated)

February 2026
Monthly Published NAV

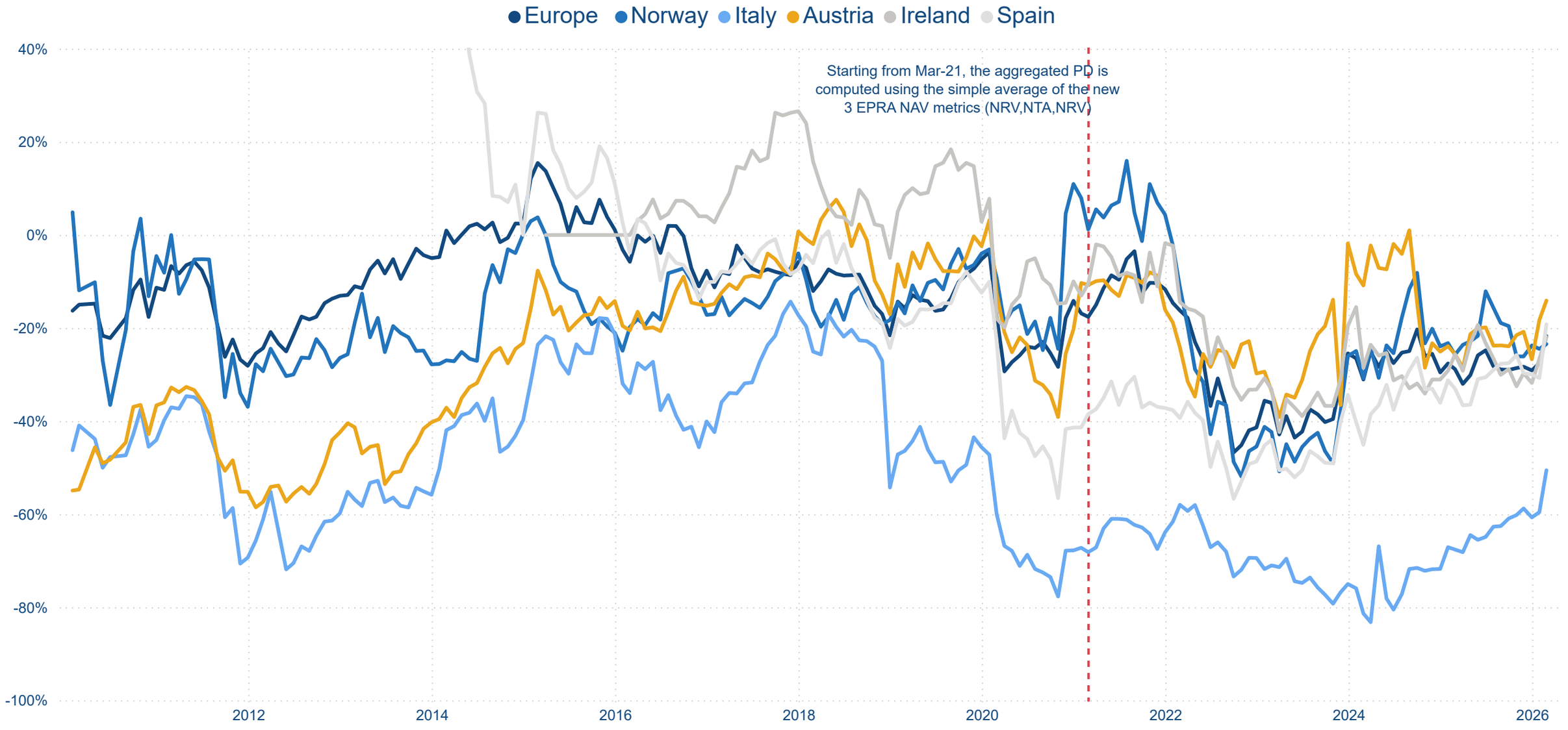


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Latest Discounts in Europe (Interpolated)

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Latest Discounts in Europe

February 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
13 February 2026	Aedifica	BE	FY 2025	as of	EUR	87.09	78.40	77.73	81.07	1.72%	3 months	30.09,2025	Q3 2025	79.7
20 February 2026	Allreal Holding	SWIT	FY 2025	as of	CHF				194.10	3.83%	6 months	30.06.2025	H1 2025	186.94
25 February 2026	Altarea SCA	FR	FY 2025	as of	EUR				105.01	4.07%	6 months	30.09.2025	H1 2025	100.9
10 February 2026	Carmila	FR	FY 2025	as of	EUR	28.77	26.52	24.71	26.67	2.37%	6 months	30.06.2025	H1 2025	26.05
18 February 2026	Castellum	SWED	FY 2025	as of	SEK	160.00	155.00	131.00	148.67	-0.44%	3 months	30.09.2025	Q3 2025	149.33
20 February 2026	Catena AB	SWED	FY 2025	as of	SEK	445.89	431.00	387.67	421.52	1.85%	3 months	30.09.2025	Q3 2025	413.86
18 February 2026	Cibus Nordic Real Estate AB	SWED	FY 2025	as of	SEK	13.00	13.00	12.40	12.80	0.55%	3 months	30.09.2025	Q3 2025	12.73
26 February 2026	Citycon	FIN	FY 2025	as of	EUR	8.45	7.39	7.07	7.64	3.06%	3 months	30.09.2025	Q3 2025	7.41
20 February 2026	Cofinimmo	BE	FY 2025	as of	EUR	101.39	92.99	95.17	96.52	1.24%	3 months	30.09.2025	Q3 2025	95.33
13 February 2026	Corem Property Group (B)	SWED	FY 2025	as of	SEK				10.70	-14.81%	3 months	30.09.2025	Q3 2025	12.56
19 February 2026	Covivio	FR	FY 2025	as of	EUR	90.50	82.90	82.10	85.17	3.61%	6 months	30.06.2025	H1 2025	82.2
26 February 2026	Derwent London Holdings	UK	FY 2025	as of	GBP	35.35	32.25	33.02	33.54	0.99%	6 months	30.06.2025	H1 2025	33.21
13 February 2026	Dios Fastigheter	SWED	FY 2025	as of	SEK	104.40	99.90	85.90	96.73	2.50%	3 months	30.09,2025	Q3 2025	94.37
11 February 2026	Entra ASA	NOR	FY 2025	as of	NOK	169.00	167.00	137.00	157.67	1.07%	3 months	30.09.2025	Q3 2025	156
05 February 2026	Fabege	SWED	FY 2025	as of	SEK	145.00	135.00	119.00	133.00	-0.99%	3 months	30.09.2025	Q3 2025	134.33
06 February 2026	Fast Balder	SWED	FY 2025	as of	SEK				93.96	1.00%	3 months	30.09.2025	Q3 2025	93.03
12 February 2026	FastPartner	SWED	FY 2025	as of	SEK				98.70	0.10%	3 months	30.09.2025	Q3 2025	98.6
21 February 2026	Gecina	FR	FY 2025	as of	EUR	159.30	144.10	148.20	150.53	-0.11%	6 months	30.06.2025	H1 2025	150.7
26 February 2026	Hammerson	UK	FY 2025	as of	GBP	0.43	0.39	0.39	0.41	4.36%	6 months	30.06.2025	H1 2025	0.39
04 February 2026	Heba Fastighets AB	SWED	FY 2025	as of	SEK	50.05			50.05	2.10%	3 months	30.09.2025	Q3 2025	49.02
13 February 2026	Home Invest Belgium	BE	FY 2025	as of	EUR	28.15	25.63	26.24	26.67	6.52%	3 months	30.09.2025	Q3 2025	25.04
12 February 2026	Hufvudstaden A	SWED	FY 2025	as of	SEK	189.00	178.00	143.00	170.00	1.39%	3 months	30.09.2025	Q3 2025	167.67
18 February 2026	Icade	FR	FY 2025	as of	EUR	58.10	53.30	57.00	56.13	-5.29%	6 months	30.06.2025	H1 2025	59.27
27 February 2026	Inmobiliaria Colonial	SP		as of	EUR	10.67	9.70	9.65	10.01	4.56%	6 months	30.06.2025	H1 2025	9.57
10 February 2026	Intea Fastigheter AB	SWED	FY 2025	as of	SEK	53.84	51.01	47.37	50.74	5.47%	3 months	30.09.2025	Q3 2025	48.11
26 February 2026	Intershop Holdings	SWIT	FY 2025	as of	CHF				119.02	3.49%	6 months	30.06.2025	H1 2025	115.01
20 February 2026	Irish Residential Properties REIT	IRE	FY 2025	as of	EUR	1.45	1.32	1.35	1.38	3.41%	6 months	30.06.2025	H1 2025	1.33
12 February 2026	Klepierre	FR	FY 2025	as of	EUR	39.90	35.90	31.70	35.83	4.57%	6 months	30.06.2025	H1 2025	34.267

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Latest Discounts in Europe

February 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
				as of										
11 February 2026	Kojamo	FIN	FY 2025	as of	EUR	18.62	18.61	14.92	17.38	-5.53%	3 months	30.09.2025	Q3 2025	18.4
13 February 2026	Logistea AB Class B	SWED	FY 2025	as of	SEK	16.59	14.69	14.44	15.24	0.66%	3 months	30.09.2025	Q3 2025	15.14
13 February 2026	Mercialys	FR	FY 2025	as of	EUR	19.42	16.96	17.29	17.89	8.73%	6 months	30.06.2025	H1 2025	16.453
27 February 2026	Merlin Properties SOCIMI	SP	FY 2025	as of	EUR	16.00	15.36	14.72	15.36	1.25%	3 months	30.09.2025	Q3 2025	15.17
13 February 2026	Mobimo Holding	SWIT	FY 2025	as of	CHF	332.12	309.21	283.65	308.33	4.23%	6 months	30.06.2025	H1 2025	295.82
11 February 2026	Montea	BE	FY 2025	as of	EUR	90.22	81.63	83.91	85.25	2.49%	3 months	30.09.2025	Q3 2025	83.18
12 February 2026	Neobo Fastigheter	SWED	FY 2025	as of	SEK	47.19			47.19	3.08%	3 months	30.09.2025	Q3 2025	45.78
06 February 2026	NP3	SWED	FY 2025	as of	SEK				171.81	4.86%	3 months	30.09.2025	Q3 2025	163.85
09 February 2026	Nyfosa AB	SWED	FY 2025	as of	SEK				96.14	0.02%	3 months	30.09.2025	Q3 2025	96.12
05 February 2026	Pandox AB	SWED	FY 2025	as of	SEK	227.01	227.01	188.31	214.11	6.37%	3 months	30.09.2025	Q3 2025	201.29
27 February 2026	PPHE Hotel Group	UK		as of	GBP	27.35	26.69	25.45	26.50	-2.79%	6 months	30.06.2025	H1 2025	27.257
24 February 2026	PSP Swiss Property	SWIT	FY 2025	as of	CHF	148.98	146.55	123.19	139.57	2.76%	3 months	30.09.2025	Q3 2025	135.83
11 February 2026	Public Property Invest	NOR	FY 2025	as of	NOK	27.32			27.32	9.72%	3 months	30.09.2025	Q3 2025	24.9
09 February 2026	Sagax AB	SWED	FY 2025	as of	SEK				130.32	3.31%	3 months	30.09.2025	Q3 2025	126.14
17 February 2026	Samhallsbyggnadsbolaget i Norden AB	SWED	FY 2025	as of	SEK	8.14			8.14	-4.57%	3 months	30.09.2025	Q3 2025	8.53
14 February 2026	SEGRO	UK	FY 2025	as of	GBP	9.94	9.07	9.12	9.38	-0.49%	6 months	30.06.2025	H1 2025	9.423
27 February 2026	Shaftesbury Capital	UK		as of	GBP	2.31	2.14	2.14	2.20	1.14%	6 months	30.06.2025	H1 2025	2.172
27 February 2026	Shurgard Self Storage	BE		as of	EUR	59.86	53.26	45.20	52.77	3.78%	6 months	30.06.2025	H1 2025	50.85
06 February 2026	Swiss Prime Site	SWIT	FY 2025	as of	CHF	112.72	101.40	83.98	99.37	3.42%	6 months	30.06.2025	H1 2025	96.08
27 February 2026	Tritax Big Box REIT	UK		as of	GBP	2.07	1.87	1.93	1.96	-0.17%	6 months	30.06.2025	H1 2025	1.96
13 February 2026	Unibail-Rodamco-Westfield	FR	FY 2025	as of	EUR	143.80	112.80	113.40	123.33	4.58%	6 months	30.06.2025	H1 2025	117.93
20 February 2026	Unite Group	UK	FY 2025	as of	GBP	10.48	9.56	9.70	9.91	-3.00%	6 months	30.06.2025	H1 2025	10.22
23 February 2026	Vastned	BE	FY 2025	as of	EUR	43.68	38.85		41.27	6.96%	6 months	30.06.2025	H1 2025	38.58
20 February 2026	VGP	BE	FY 2025	as of	EUR	98.67	97.33	98.45	98.15	3.75%	6 months	30.06.2025	H1 2025	94.6
05 February 2026	Wallenstam	SWED	FY 2025	as of	SEK				62.10	4.02%	3 months	30.09.2025	Q3 2025	59.7
10 February 2026	Wereldhave	NL	FY 2025	as of	EUR	26.61	23.53	23.48	24.54	1.40%	3 months	30.09.2025	Q3 2025	24.2
10 February 2026	Wihlborgs Fastigheter	SWED	FY 2025	as of	SEK	99.36		79.08	89.22	3.35%	3 months	30.09.2025	Q3 2025	86.33
03 February 2026	Xior Student Housing	BE	FY 2025	as of	EUR	42.61	38.67	39.14	40.14	-0.35%	3 months	45930	Q3 2025	40.28

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Average Discounts in Europe

(based on published values)

February 2026
Monthly Published NAV

Averages	Current	YTD	1 yr.	2 yr.	3 yr.	5 yr.	10 yr.	15 yr.	20 yr.
Austria	-14.09%	-19.69%	-0.22	-17.24%	-19.31%	-19.32%	-15.57%	-22.77%	-25.67%
Belgium	-10.11%	-14.41%	-0.18	-16.73%	-13.84%	0.72%	14.11%	11.21%	9.68%
Europe	-21.72%	-26.12%	-0.28	-27.05%	-30.04%	-27.12%	-19.50%	-15.60%	-15.15%
Europe ex UK	-21.53%	-26.23%	-0.28	-27.48%	-31.31%	-29.02%	-19.14%	-15.28%	-14.25%
Finland	-45.04%	-44.75%	-0.45	-46.50%	-45.85%	-35.20%	-25.86%	-25.23%	-24.53%
France	-23.56%	-28.02%	-0.30	-32.61%	-36.25%	-37.12%	-27.45%	-20.82%	-19.17%
Germany	-41.21%	-46.52%	-0.45	-43.27%	-47.87%	-43.94%	-25.72%	-20.78%	-18.59%
Ireland	-21.91%	-26.76%	-0.27	-27.92%	-28.73%	-23.69%	-10.13%		
Italy	-50.55%	-56.93%	-0.62	-67.93%	-69.91%	-67.85%	-54.55%	-51.58%	-48.73%
Netherlands	-26.25%	-31.44%	-0.34	-38.17%	-41.22%	-45.83%	-33.99%	-22.51%	-18.75%
Norway	-23.44%	-23.88%	-0.22	-21.78%	-27.74%	-23.23%	-18.40%	-18.54%	
Spain	-19.18%	-26.63%	-0.30	-31.88%	-36.18%	-38.06%	-27.43%		
Sweden	-14.28%	-16.31%	-0.16	-7.93%	-11.42%	-5.27%	-3.51%	-1.96%	-2.76%
Switzerland	26.28%	17.76%	0.08	-0.20%	-5.63%	-5.09%	1.15%	-0.12%	-1.47%
UK	-22.38%	-25.73%	-0.28	-25.79%	-26.09%	-21.10%	-19.26%	-15.50%	-15.40%

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Average Discounts in Europe (Interpolated)

(based on published values)

February 2026
Monthly Published NAV

Averages	Current	YTD	1 yr.	2 yr.	3 yr.	5 yr.	10 yr.	15 yr.	20 yr.
Austria	-14.09%	-19.69%	-22.16%	-17.44%	-19.88%	-19.65%	-15.39%	-22.56%	
Belgium	-15.30%	-15.30%	-18.18%	-16.77%	-13.84%	1.39%	15.10%	11.95%	10.30%
Europe	-21.72%	-26.12%	-27.92%	-27.17%	-30.33%	-27.07%	-19.50%	-15.60%	-15.15%
Europe ex UK	-21.53%	-26.23%	-27.75%	-27.62%	-31.60%	-28.98%	-18.79%	-14.92%	-13.64%
Finland	-45.04%	-44.75%	-45.36%	-46.45%	-45.95%	-35.15%	-25.43%	-24.99%	-23.93%
France	-23.56%	-28.02%	-30.49%	-32.76%	-36.87%	-37.41%	-27.27%	-20.58%	-18.60%
Germany	-41.21%	-46.52%	-44.57%	-43.36%	-48.12%	-44.09%	-25.28%	-20.22%	-17.43%
Ireland	-21.91%	-26.76%	-26.81%	-28.15%	-29.74%	-24.33%	-9.51%		
Italy	-50.55%	-56.93%	-62.04%	-67.99%	-70.12%	-68.08%	-54.76%	-52.01%	-49.01%
Netherlands	-26.25%	-31.44%	-33.72%	-38.17%	-41.30%	-45.80%	-34.04%	-22.51%	-18.60%
Norway	-23.44%	-23.88%	-21.84%	-21.88%	-28.38%	-23.39%	-18.03%	-18.26%	
Spain	-19.18%	-26.63%	-29.78%	-31.94%	-36.55%	-38.18%			
Sweden	-14.28%	-16.31%	-15.64%	-8.14%	-11.30%	-4.87%	-2.67%	-1.19%	-1.78%
Switzerland	26.28%	17.76%	7.56%	-0.67%	-6.15%	-5.67%	0.99%	-0.05%	-1.25%
UK	-22.38%	-25.73%	-28.46%	-25.83%	-26.29%	-20.91%	-19.35%	-14.92%	-15.10%

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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February 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Europe Index

As of: 2026 February 27

Premium / Discount:	-21.72	%	
Last month:	-27.54	%	
Total NAV (million EUR):	366,274.28		
Total MC (million EUR):	293,672.56		
Number of constituents:	104.00		
Trading at Premium:	18.00	22%	of market cap.
Trading at Discount:	86.00	78%	of market cap.
Average since 1989:	-15.15	%	
10 year average:	-19.50	%	
5 year average:	-27.12	%	
3 year average:	-30.04	%	
2 year average:	-27.05	%	
1 year average:	-27.92	%	
Price Index Monthly change:	7.18	%	

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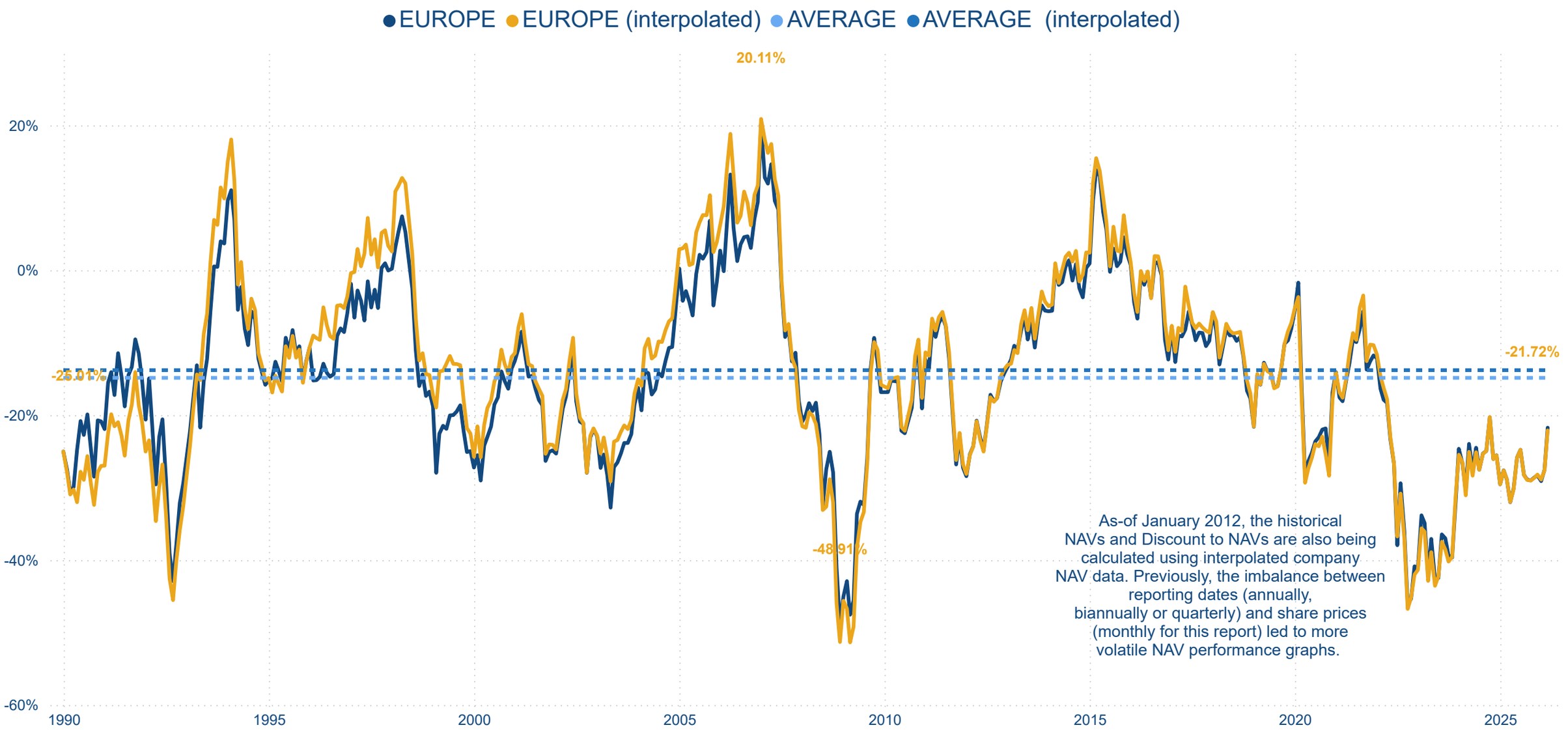
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FTSE EPRA Nareit Europe Index

Discount to NAV

February 2026

Monthly Published NAV



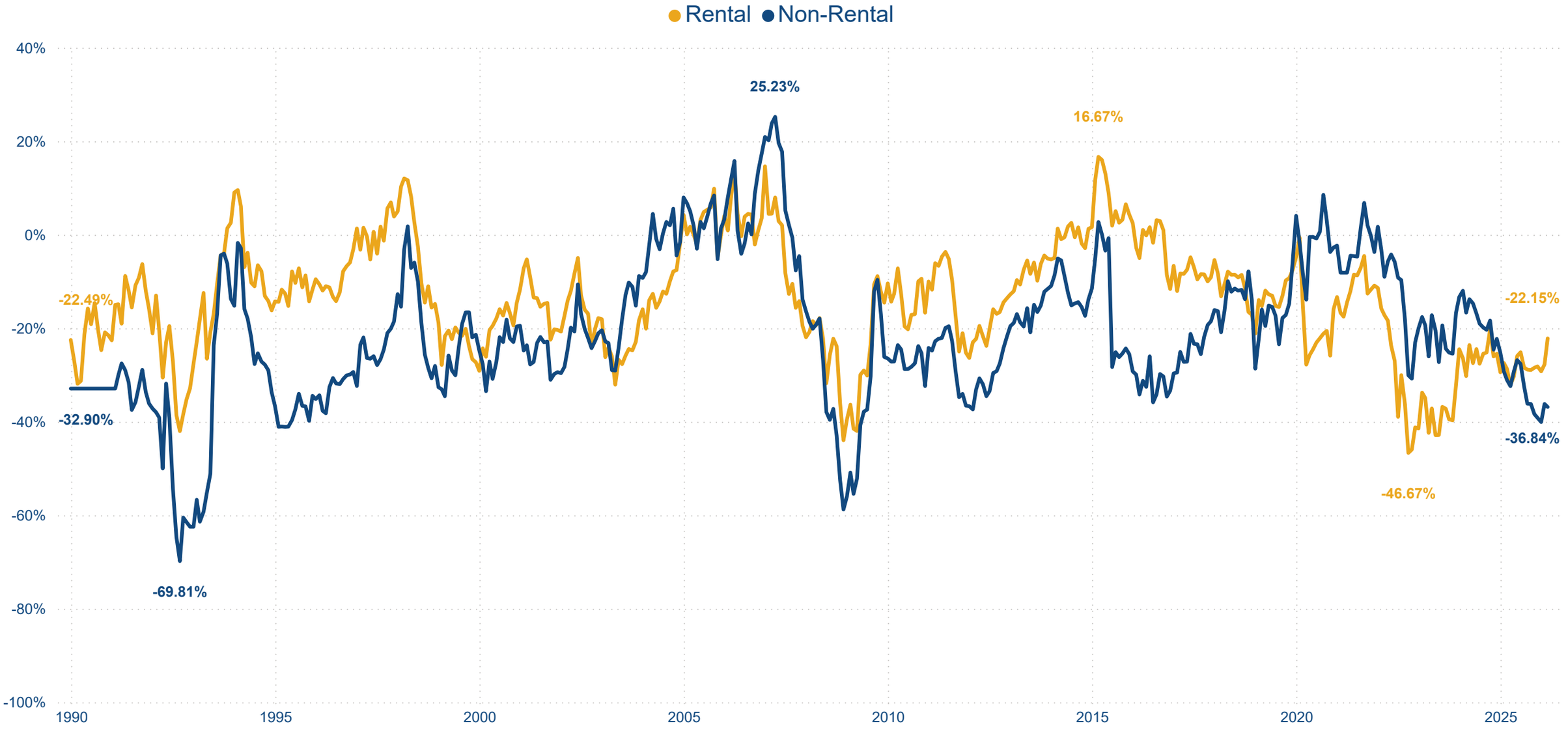
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FTSE EPRA Nareit Rental vs Non-Rental

Discount to Published NAV

February 2026
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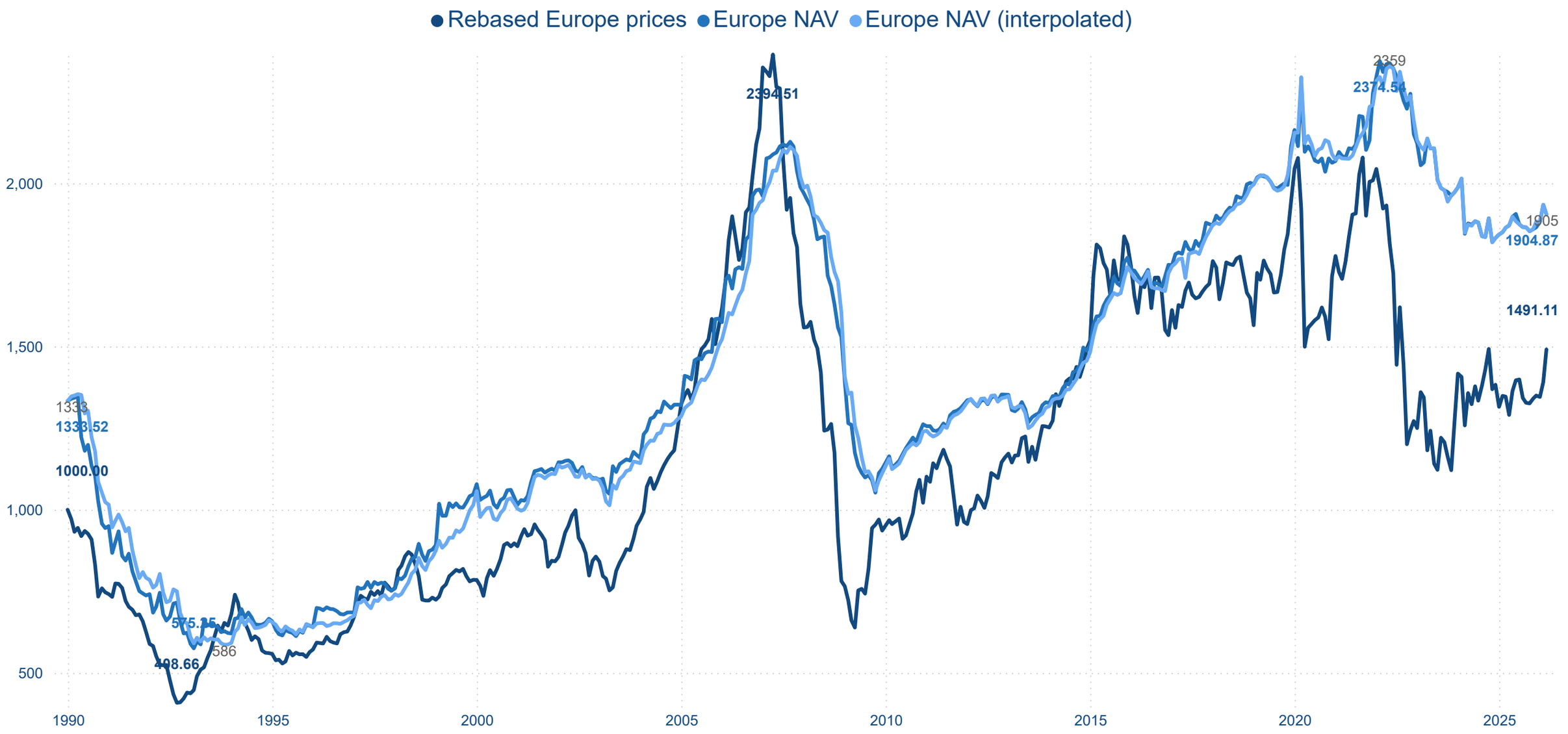
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FTSE EPRA Nareit Stock Prices vs NAVs

(Rebased EUR)

February 2026

Monthly Published NAV



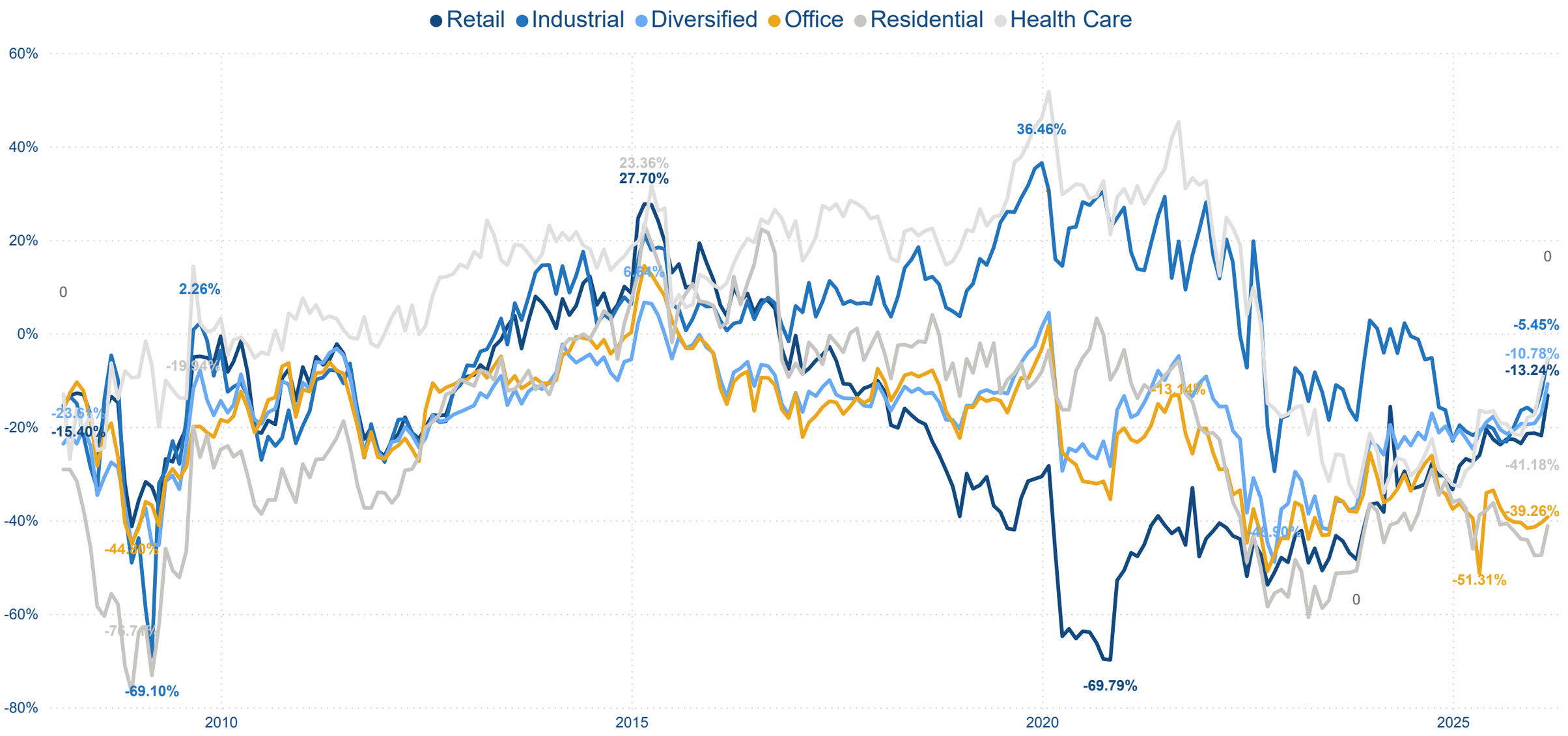
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FTSE EPRA Nareit Sector Indices

Discount to published NAV

February 2026
Monthly Published NAV



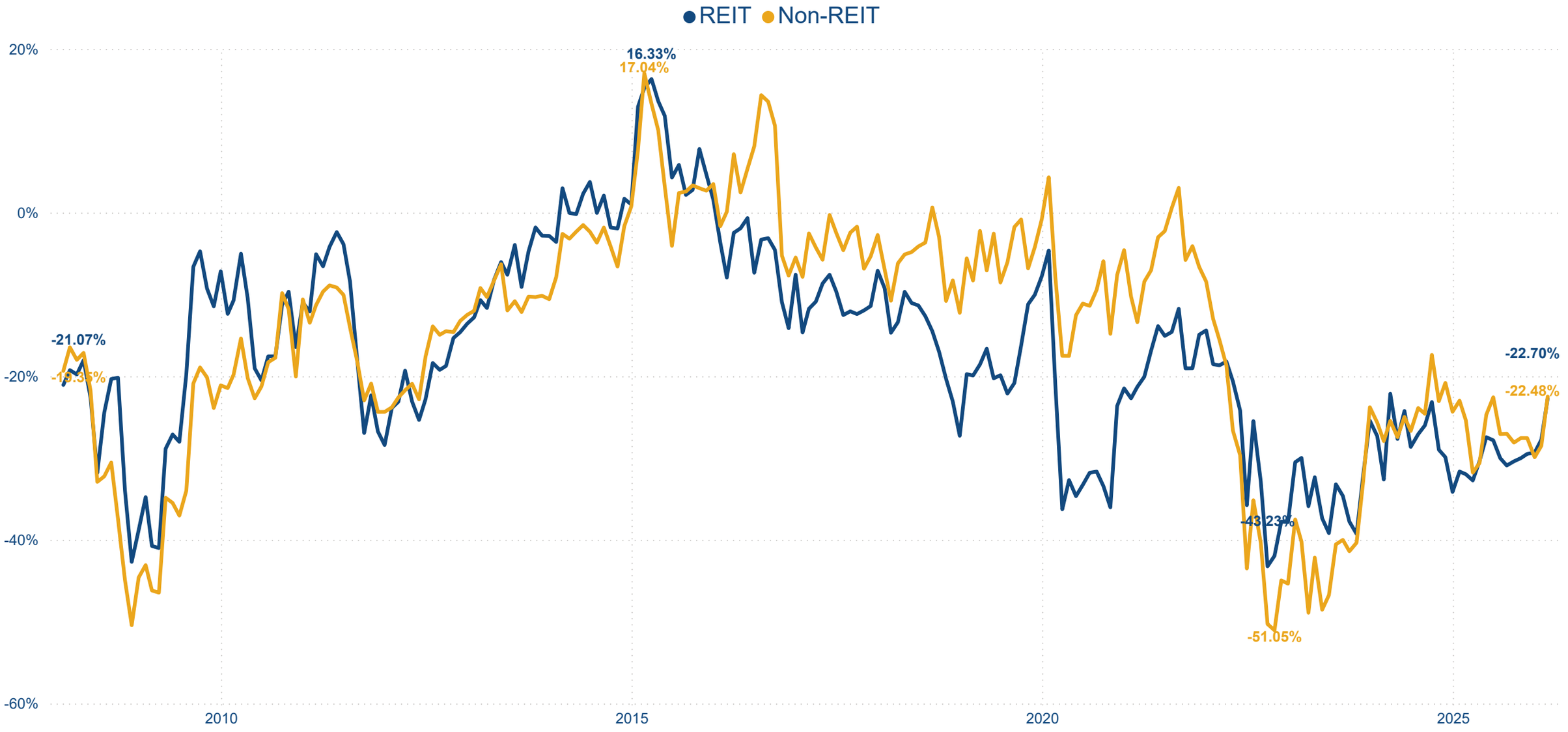
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FTSE EPRA Nareit Europe REIT vs Non-REIT

Discount to published NAV

February 2026
Monthly Published NAV



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February 2026
Monthly Published NAV

FTSE EPRA Nareit Developed Europe ex UK Index

As of: 2026 February 27

Premium / Discount:	-21.53 %		
Last month:	-28.10 %		
Total NAV (million EUR):	284,930.37		
Total MC (million EUR):	228,753.91		
Number of constituents:	74.00		
Trading at Premium:	17.00	26%	of market cap.
Trading at Discount:	57.00	74%	of market cap.
Average since 1989:	-14.25 %		
10 year average:	-19.14 %		
5 year average:	-29.02 %		
3 year average:	-31.31 %		
2 year average:	-27.48 %		
1 year average:	-27.75 %		
Price Index Monthly change:	9.27 %		

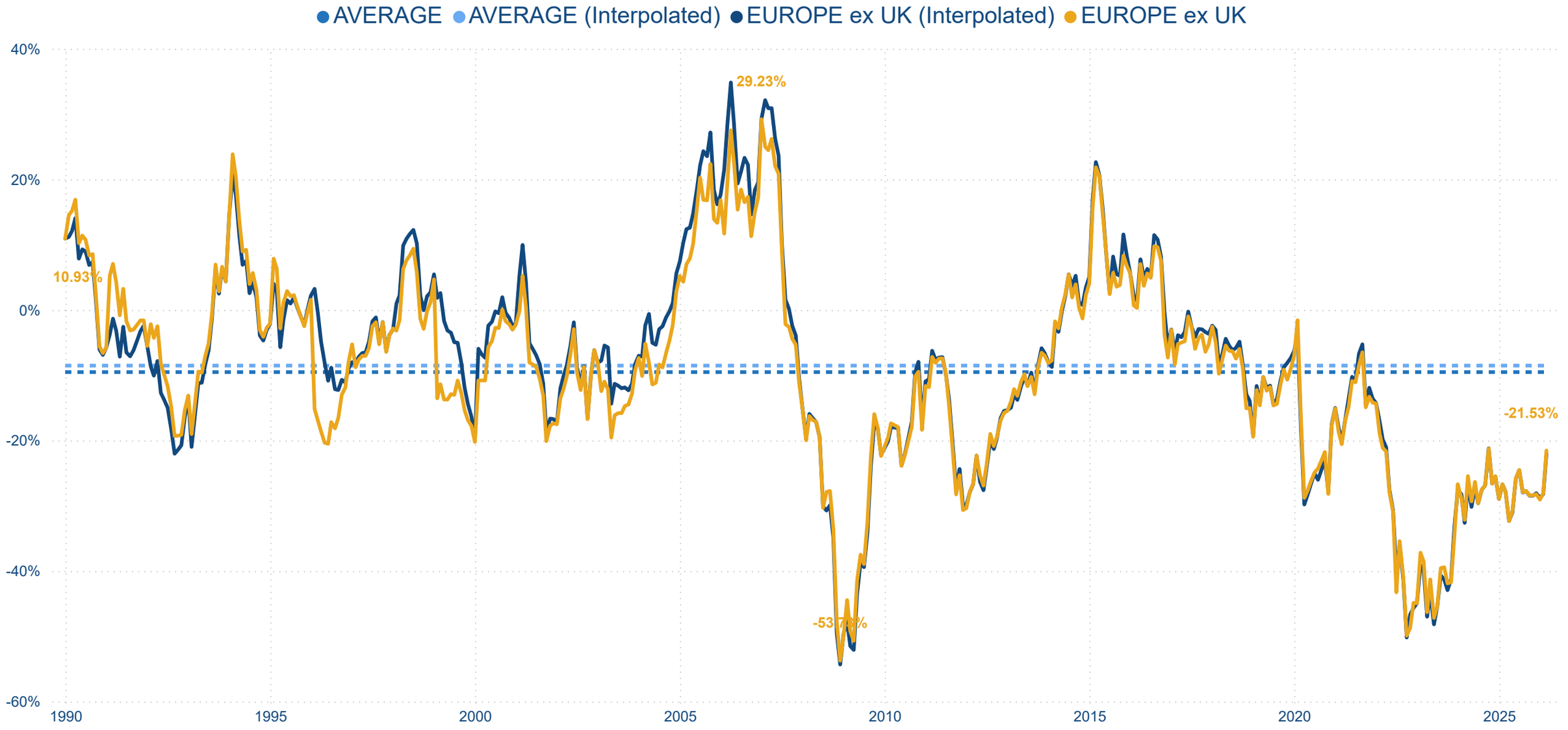
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Discount to NAV

February 2026
Monthly Published NAV

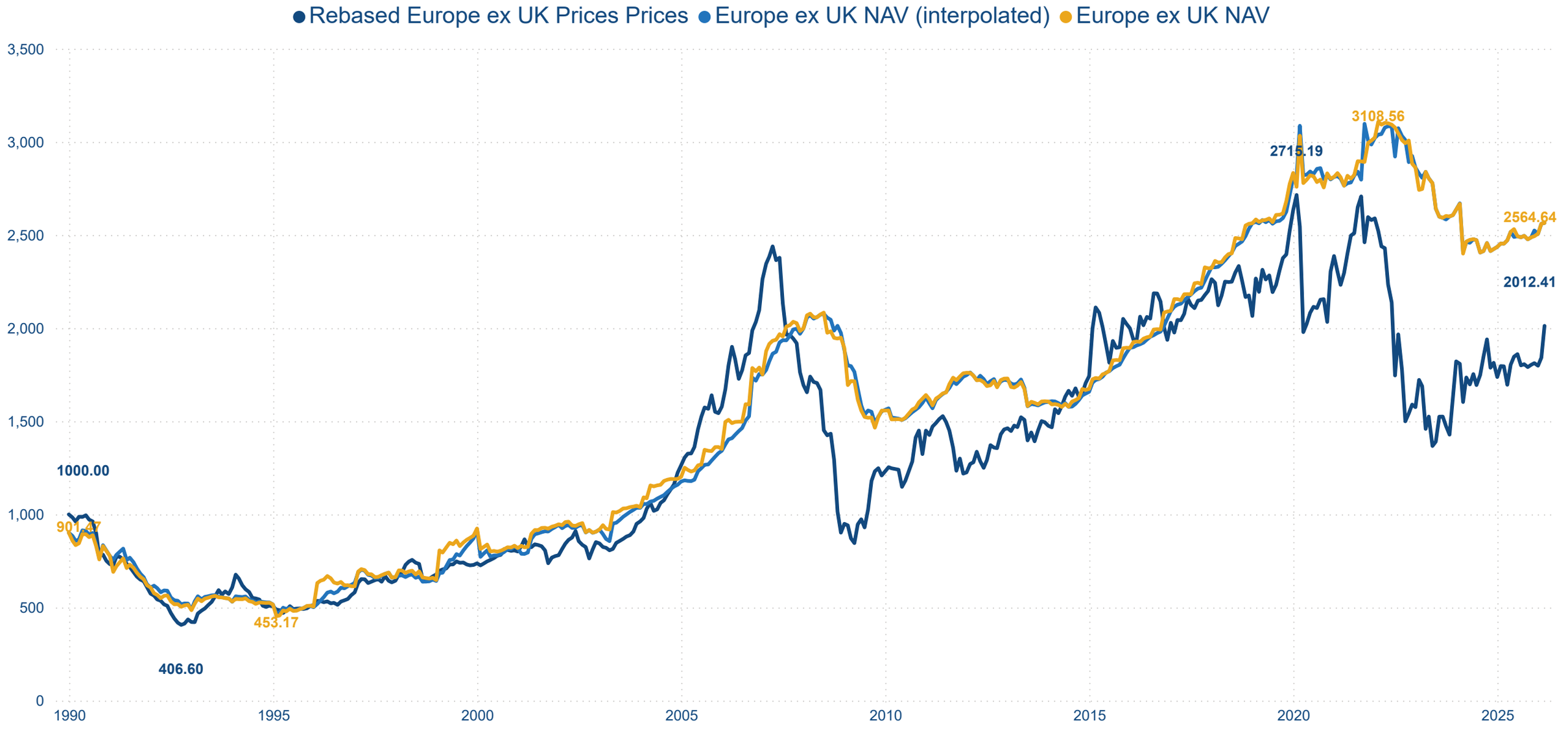


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(Rebased EUR)

February 2026
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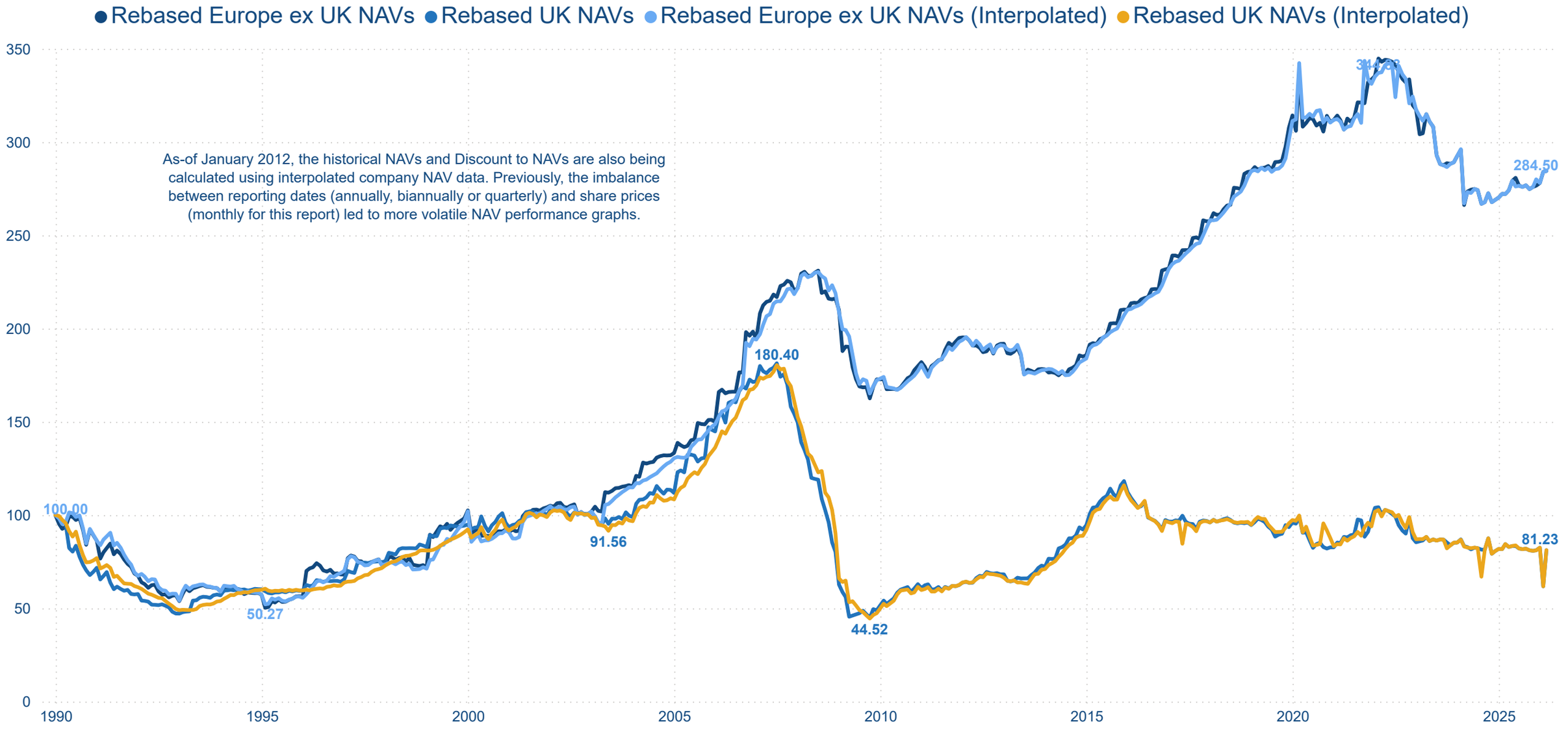


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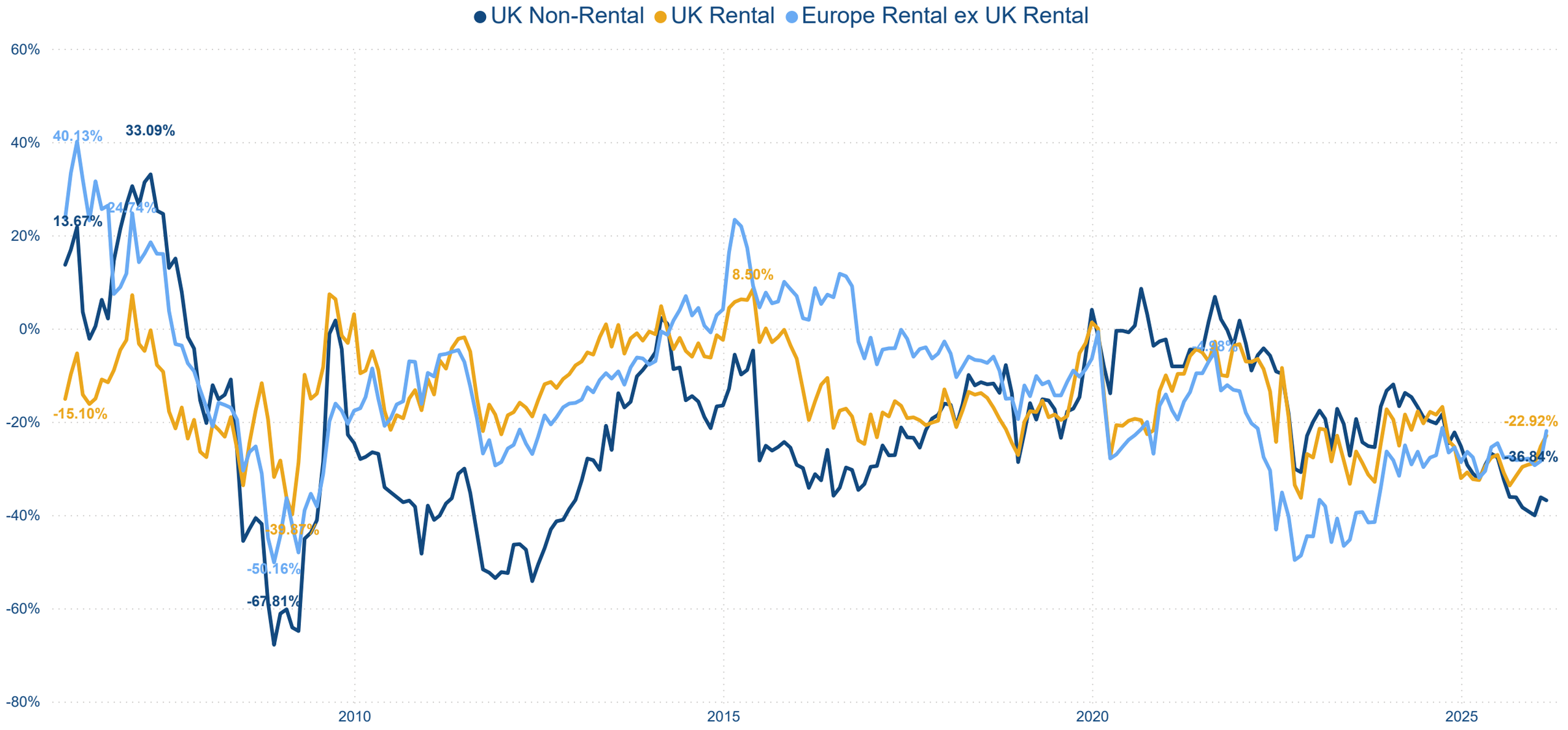


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FTSE EPRA Nareit Europe ex UK/UK Investment Focus
(Discount to published NAV)

February 2026
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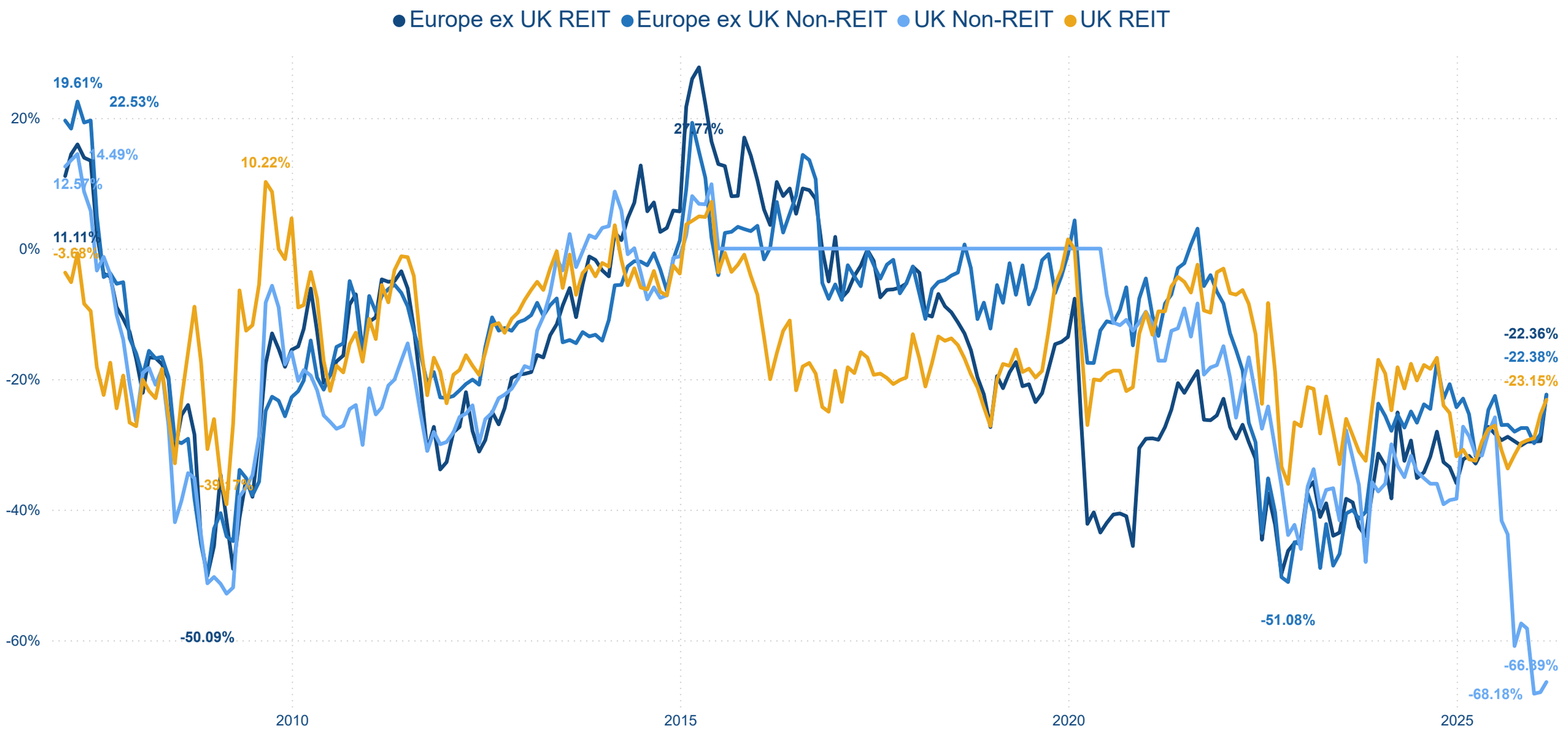


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As of: 2026 February 27

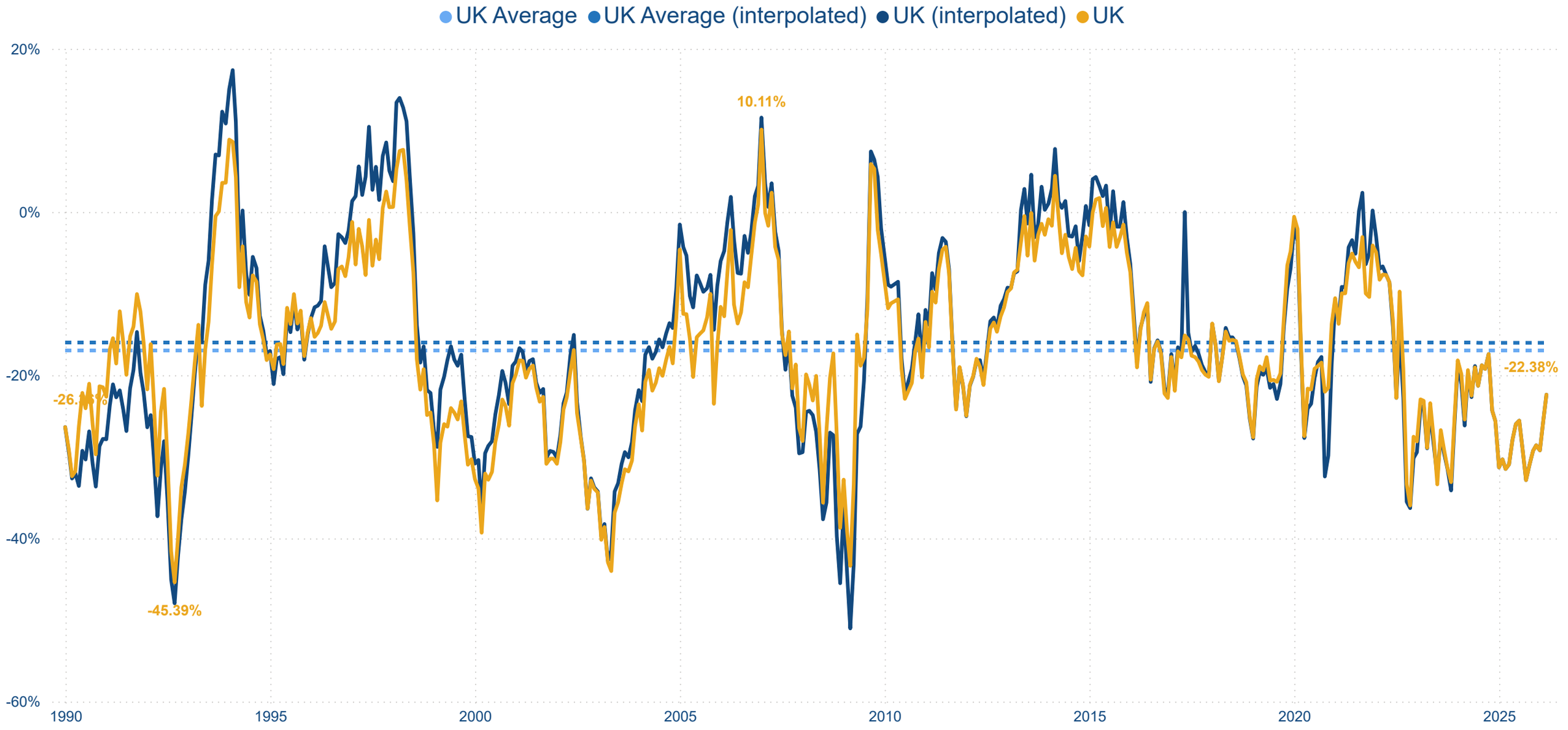
Premium / Discount:	-22.38 %		
Last month:	-25.60 %		
Total NAV (million EUR):	81,343.90		
Total MC (million EUR):	64,918.65		
Number of constituents:	30.00		
Trading at Premium:	1.00	9%	of market cap.
Trading at Discount:	29.00	91%	of market cap.
Average since 1989:	-15.40 %		
10 year average:	-19.26 %		
5 year average:	-21.10 %		
3 year average:	-26.09 %		
2 year average:	-25.79 %		
1 year average:	-28.46 %		
Price Index Monthly change:	2.05 %		

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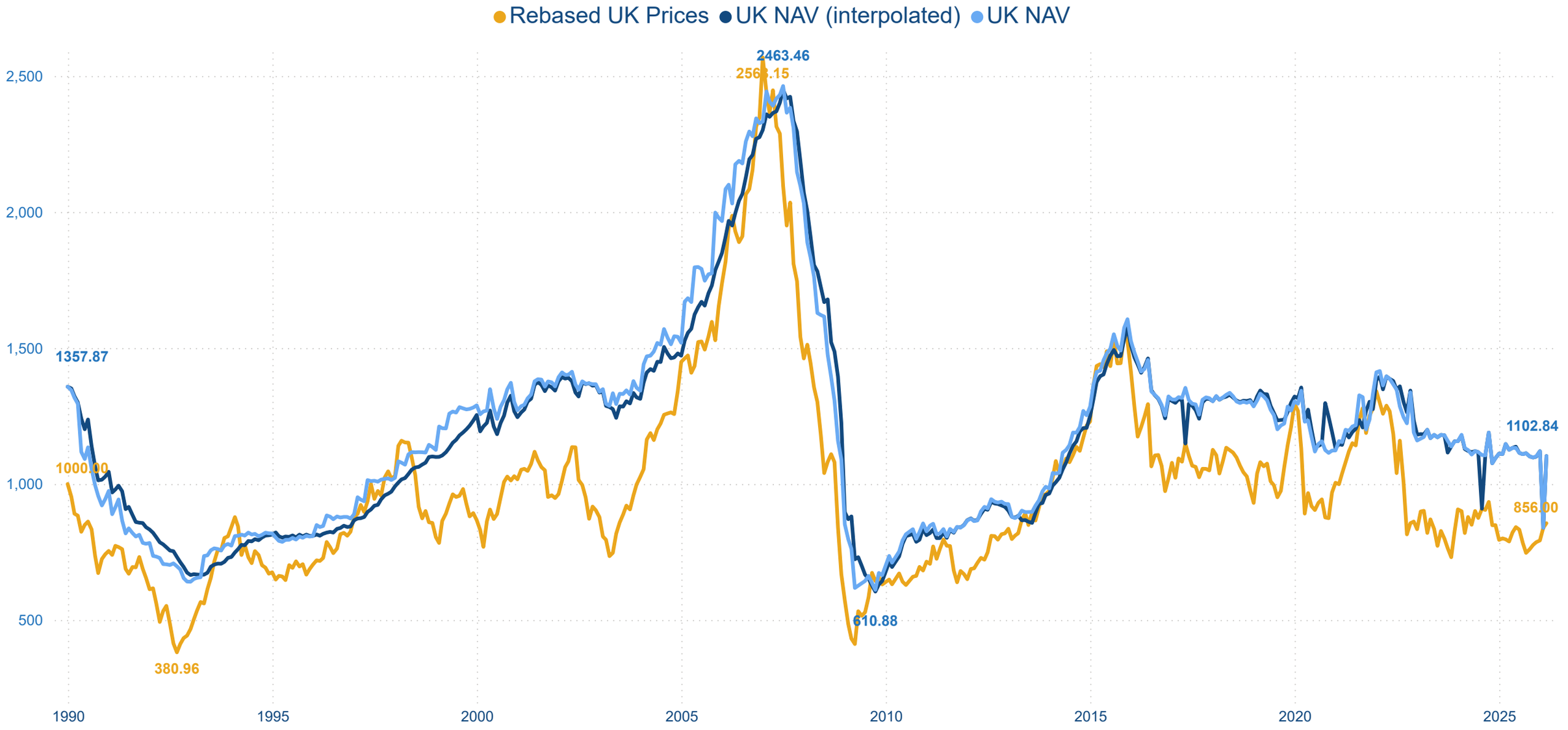


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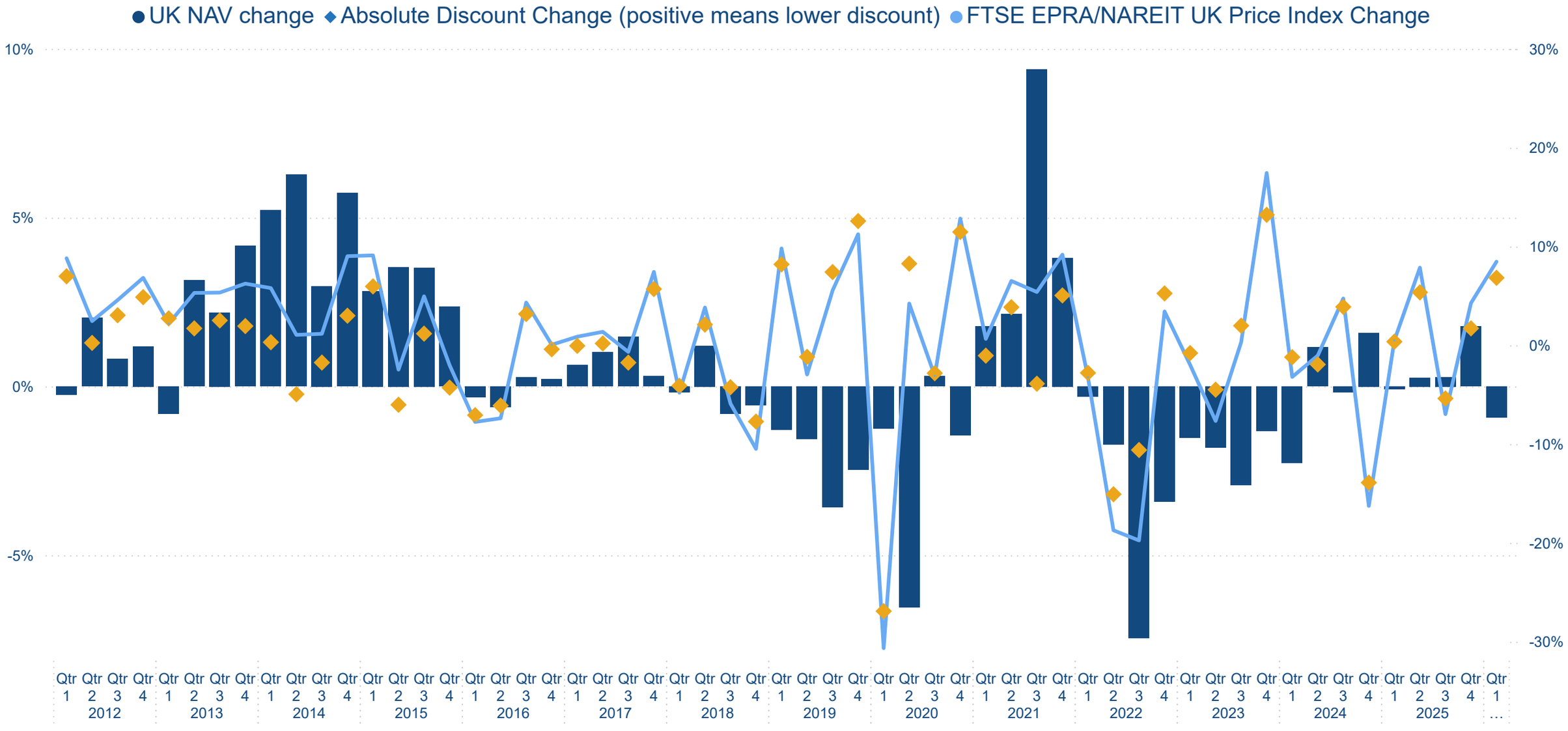


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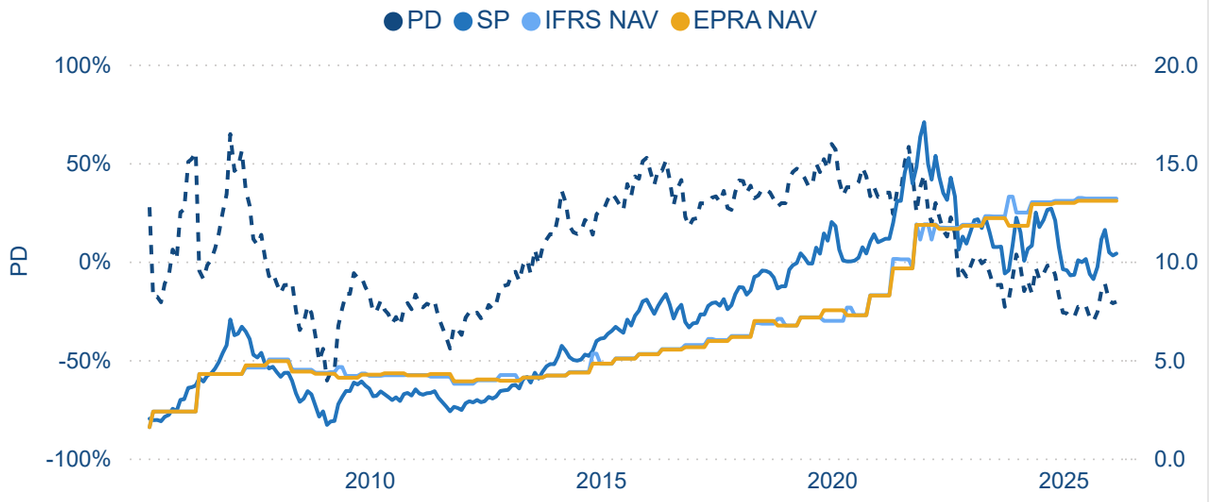
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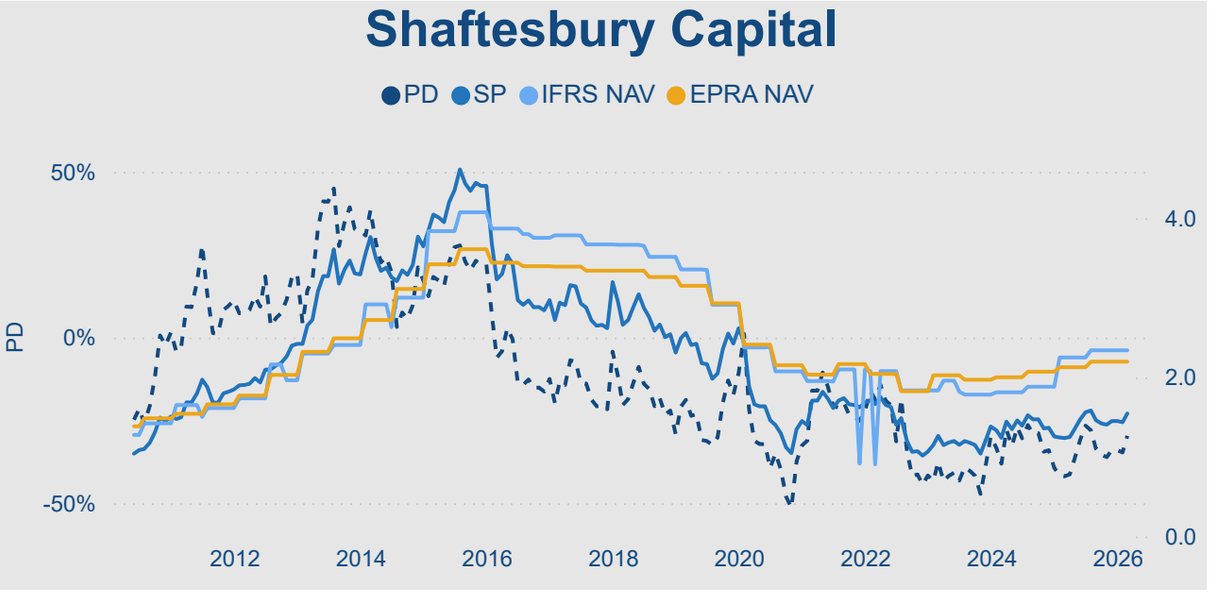
United Kingdom

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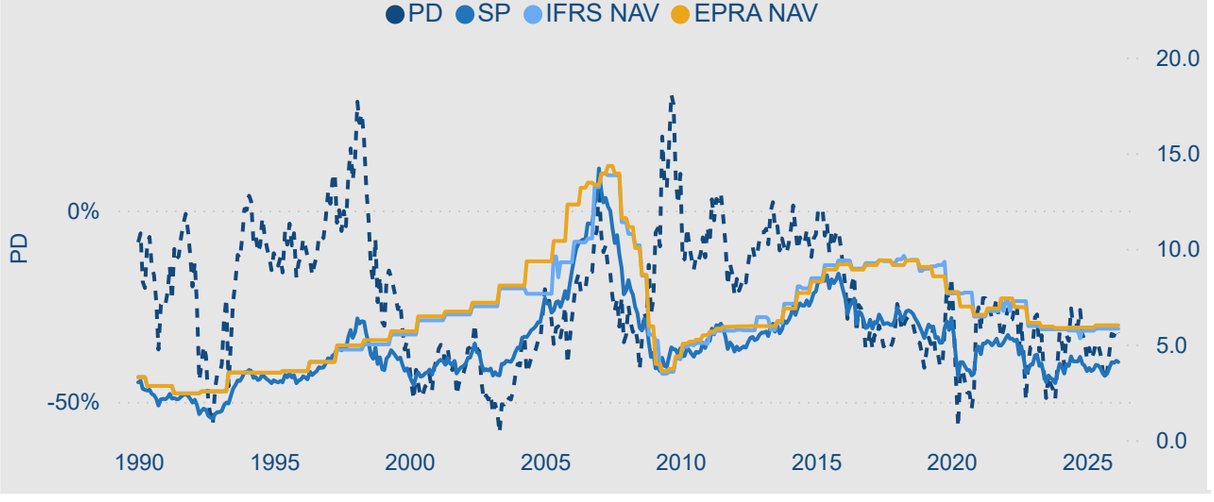
Big Yellow Group



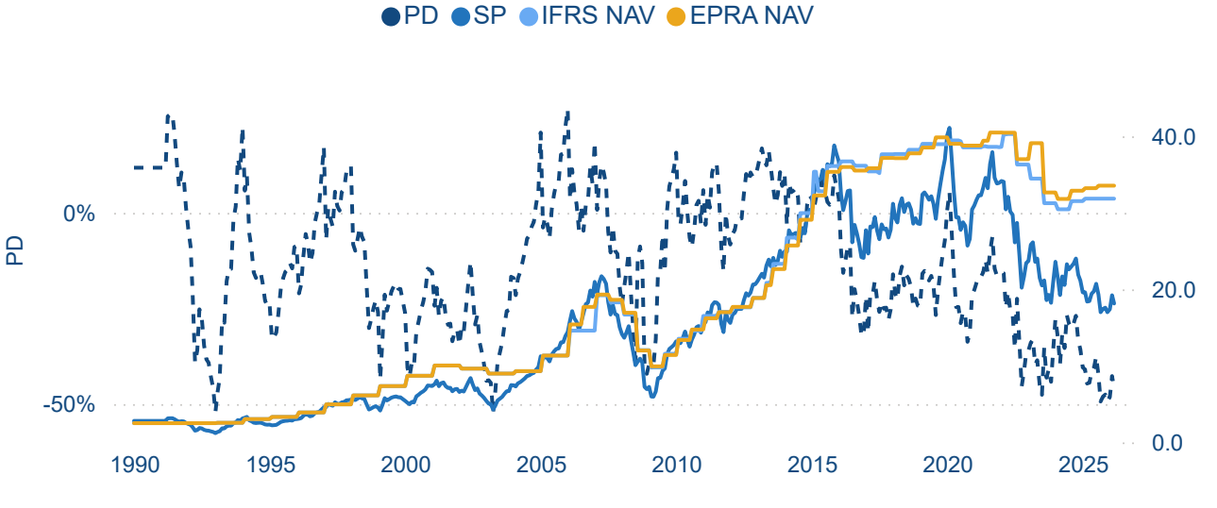
Shaftesbury Capital



British Land Corp.



Derwent London



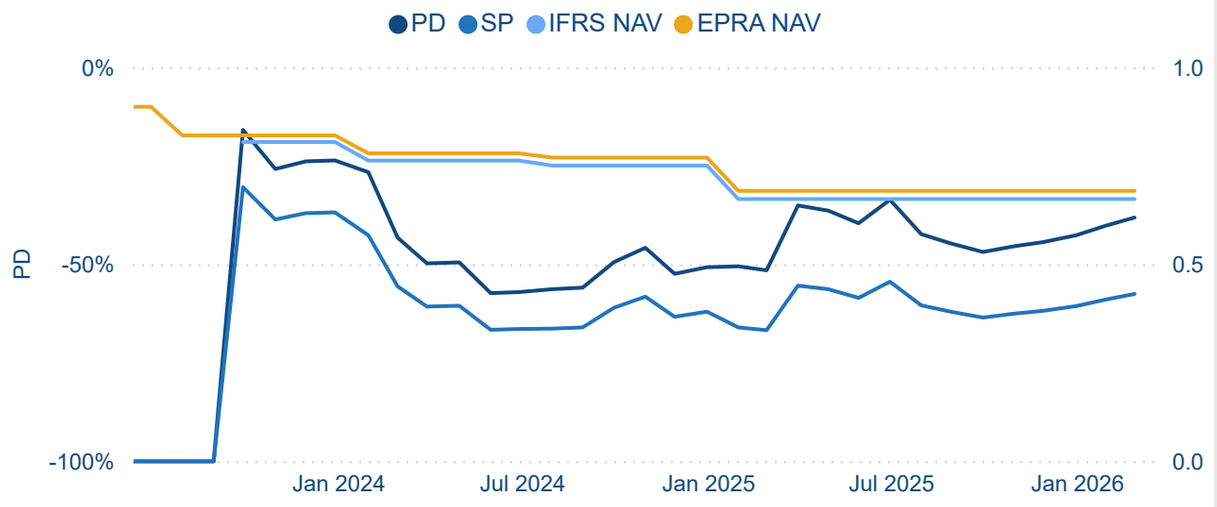
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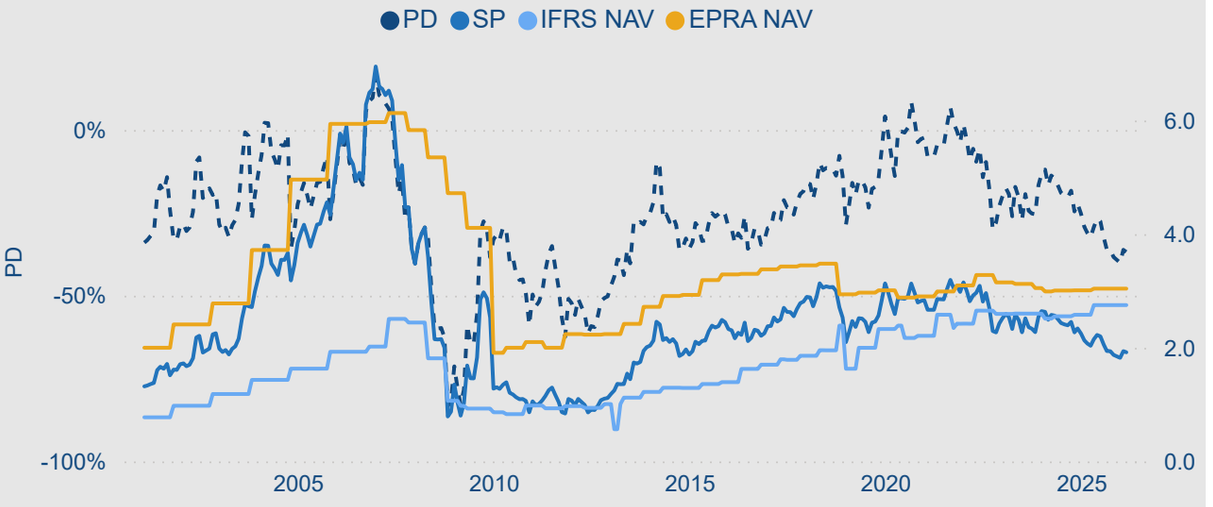
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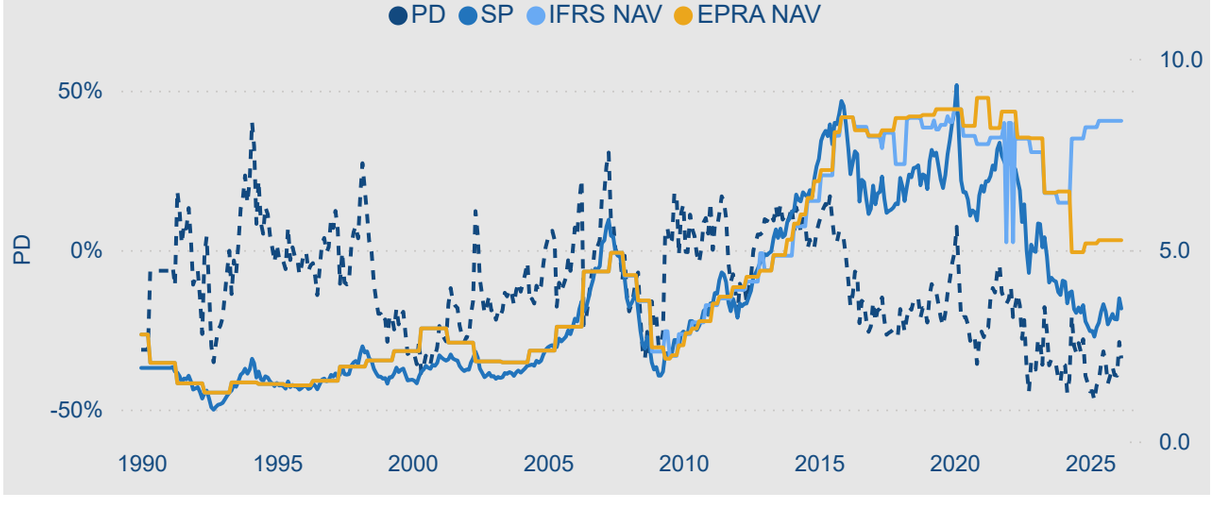
Life Science REIT



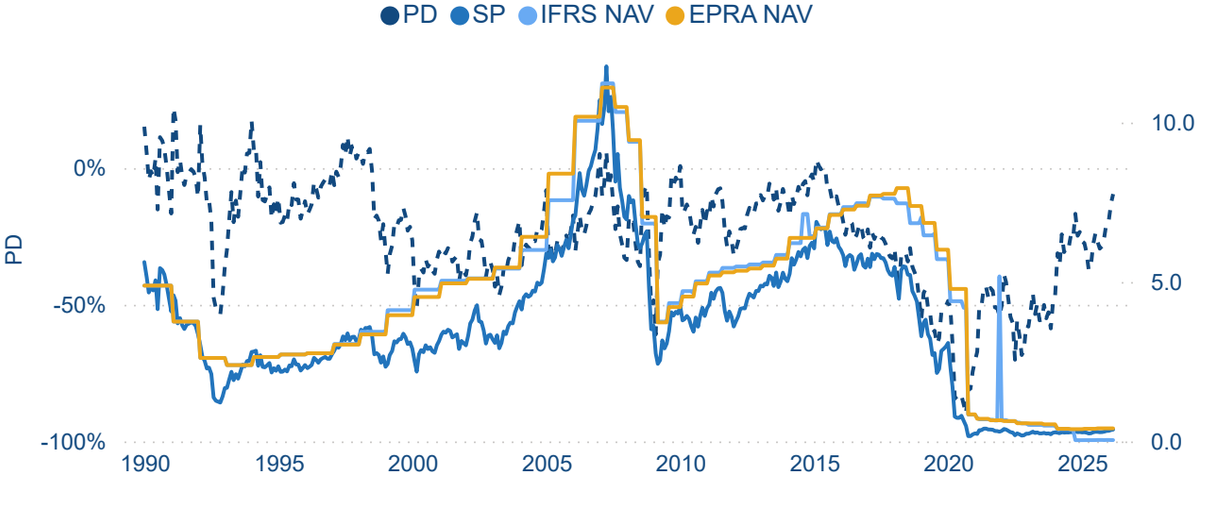
Grainger Trust



Great Portland Estates



Hammerson



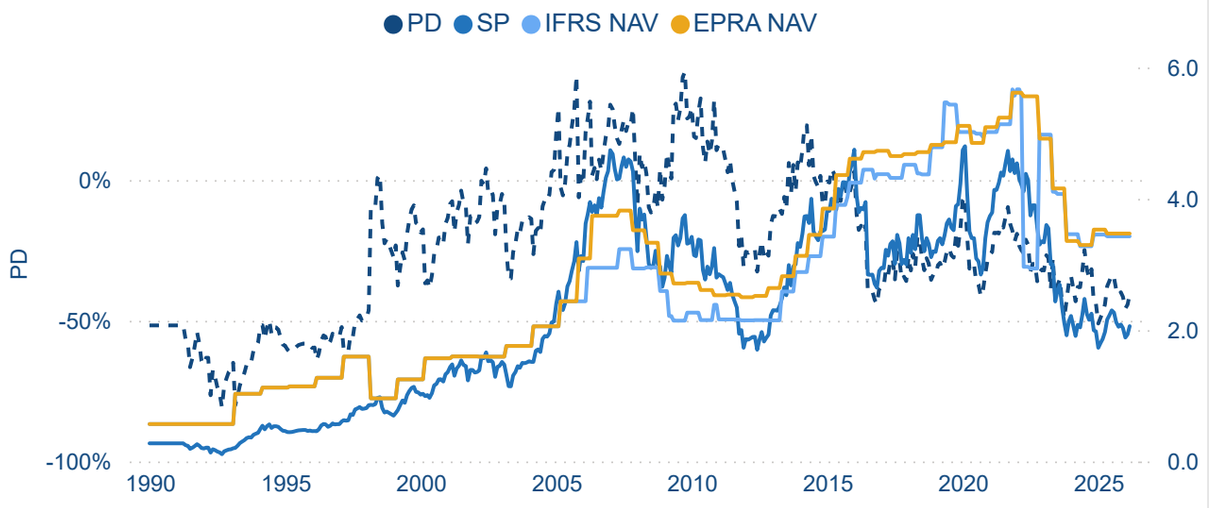
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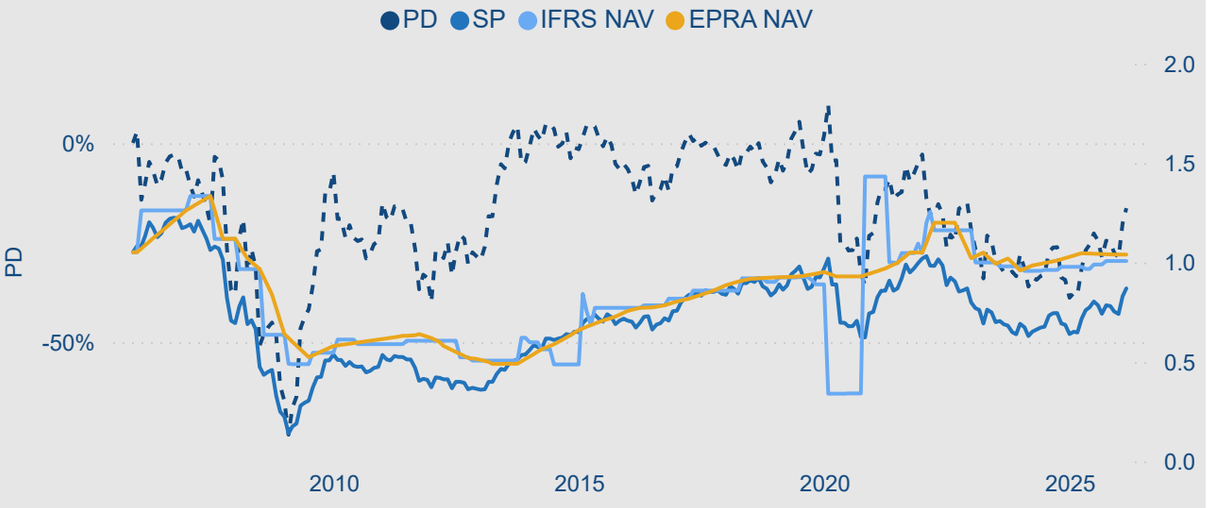
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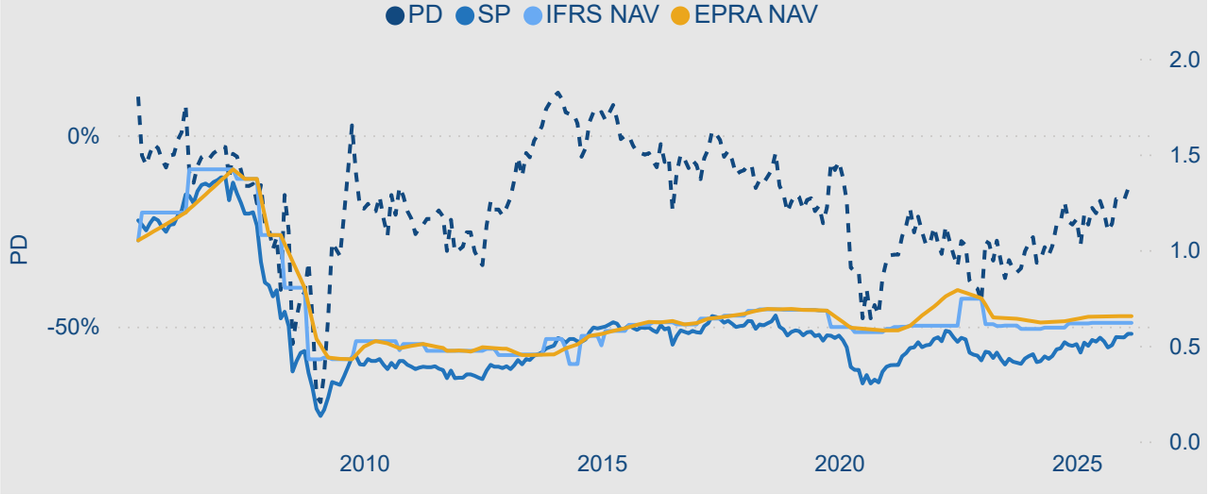
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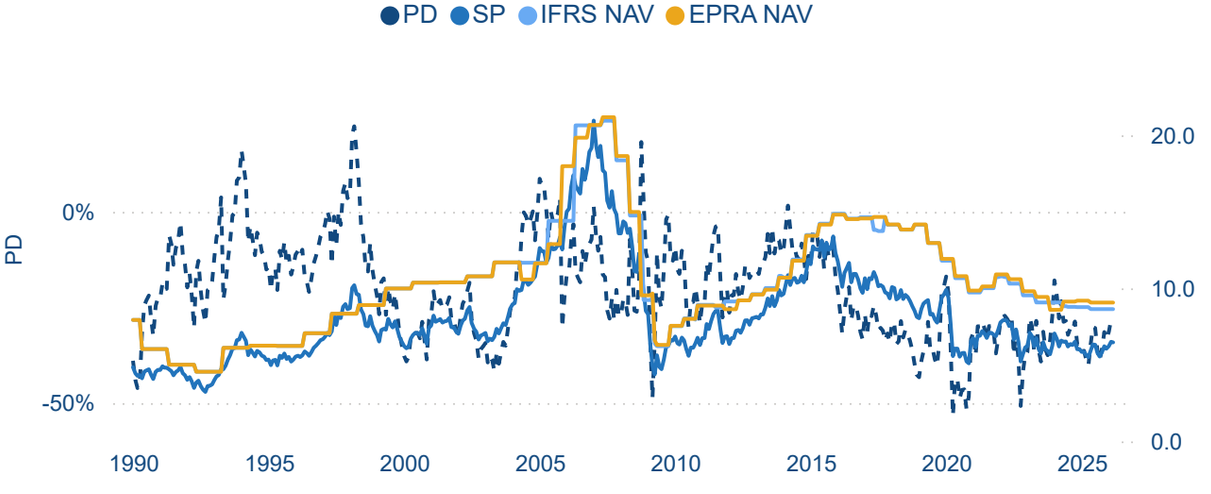
Picton Property



Schroder Real Estate Investment Trust



Land Securities Group



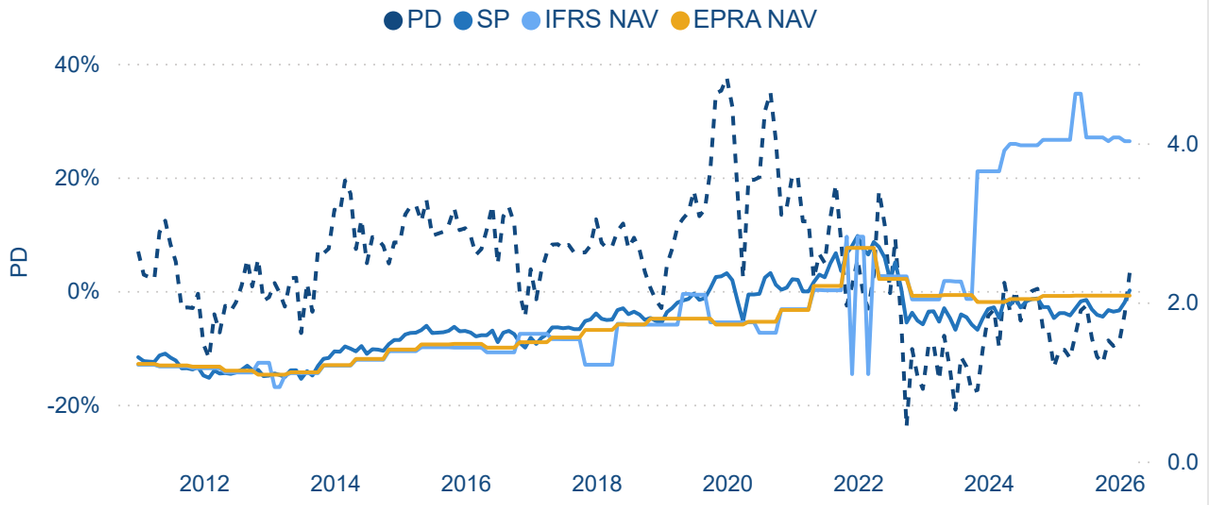
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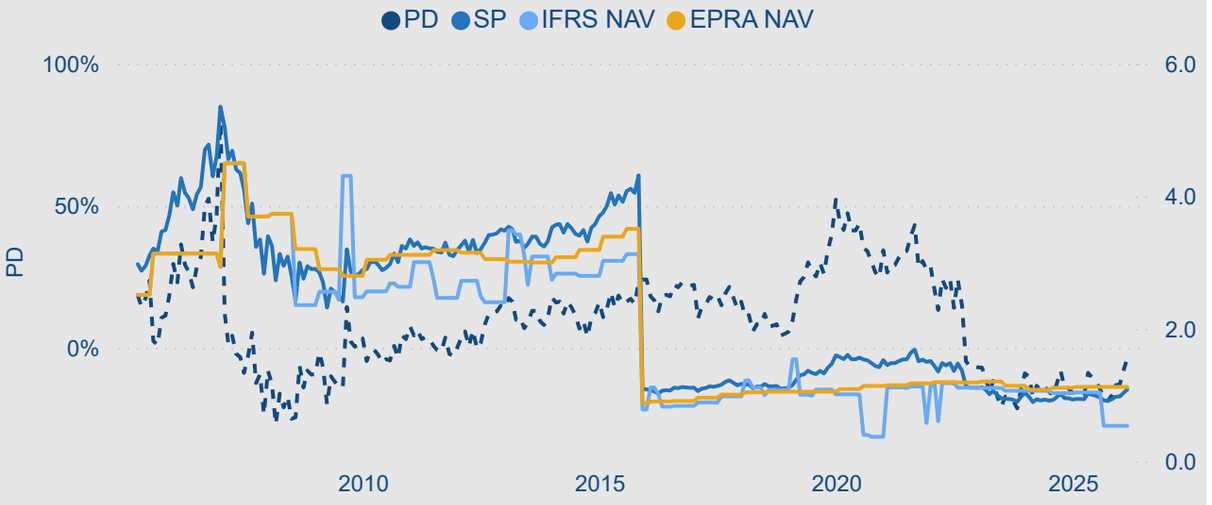
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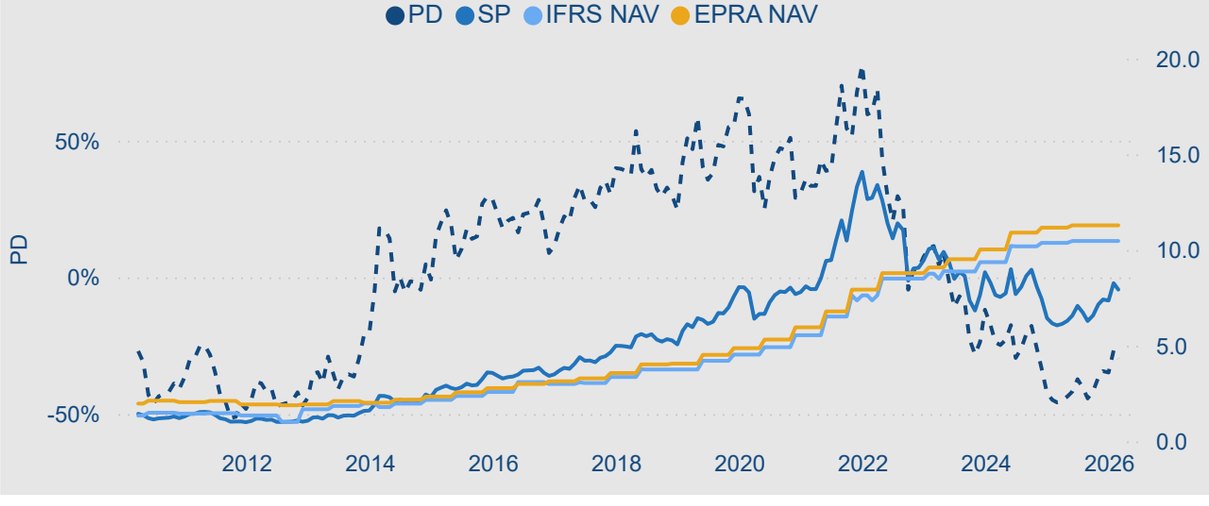
LondonMetric Property



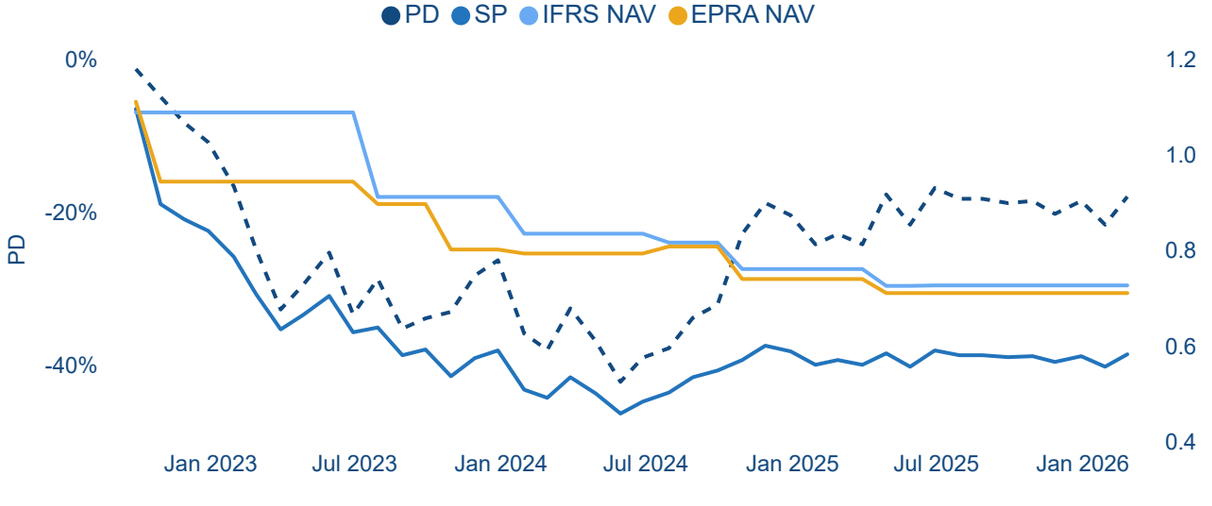
Primary Health Properties



Safestore



Residential Secure Income PLC



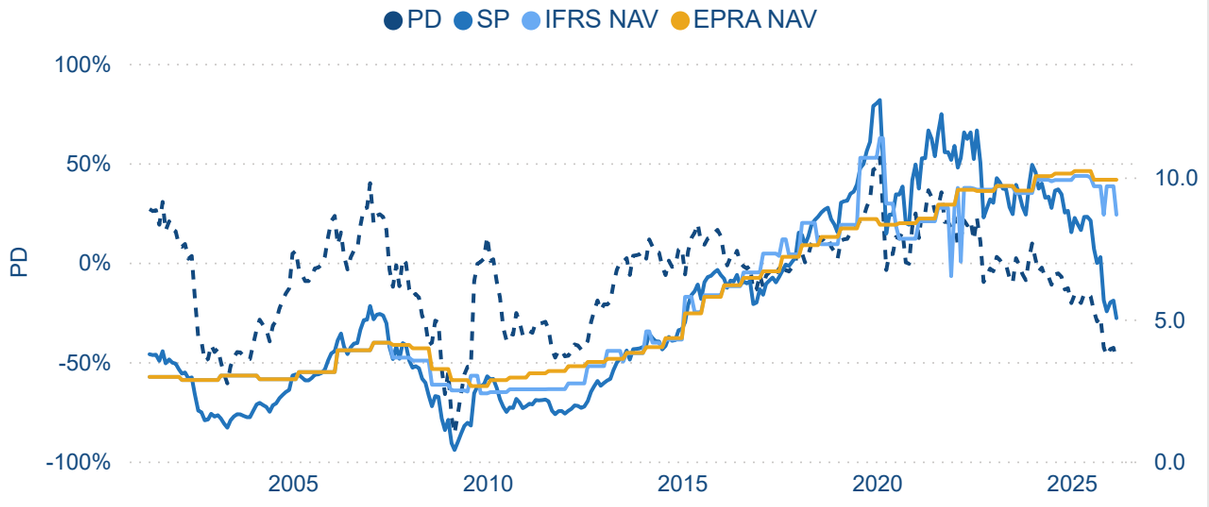
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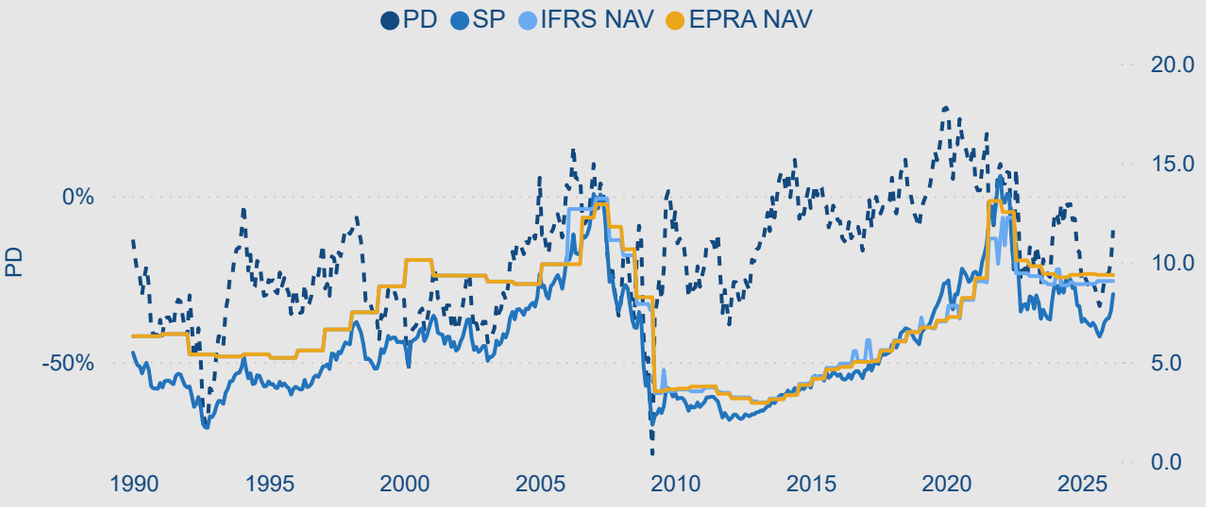
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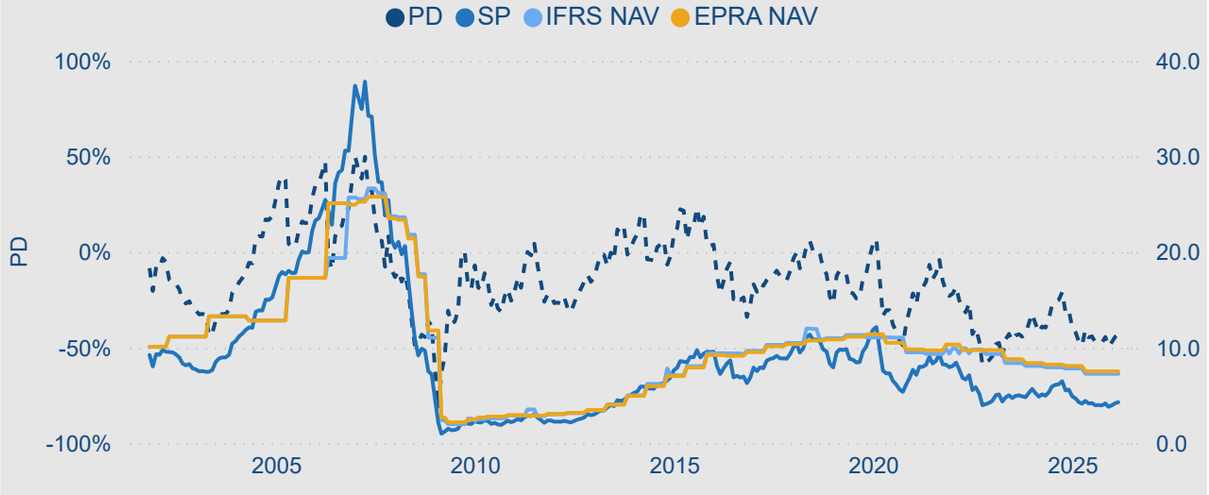
Unite Group



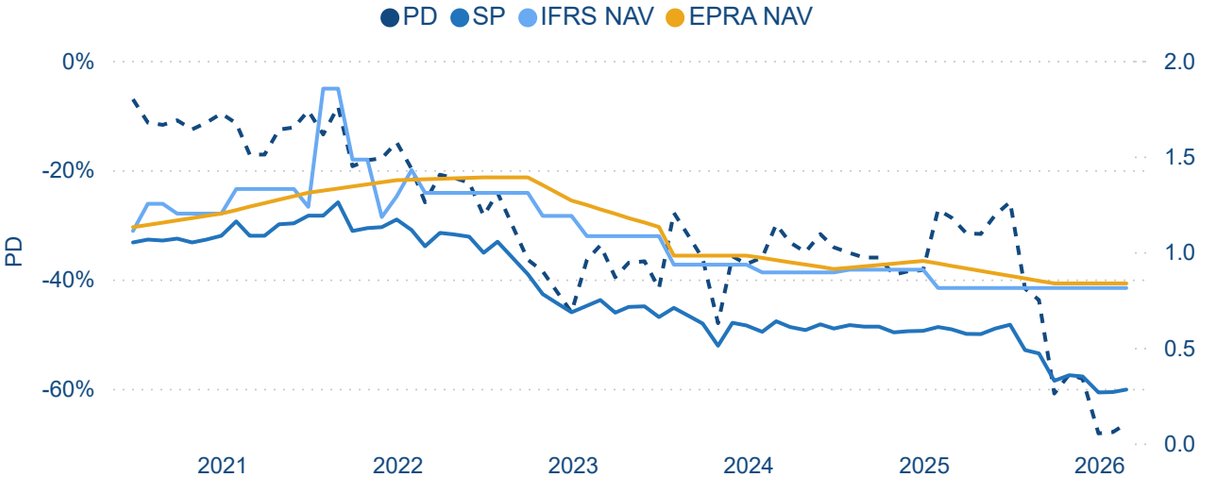
SEGRO



Workspace Group



ABRDN Standard European Logistics Income



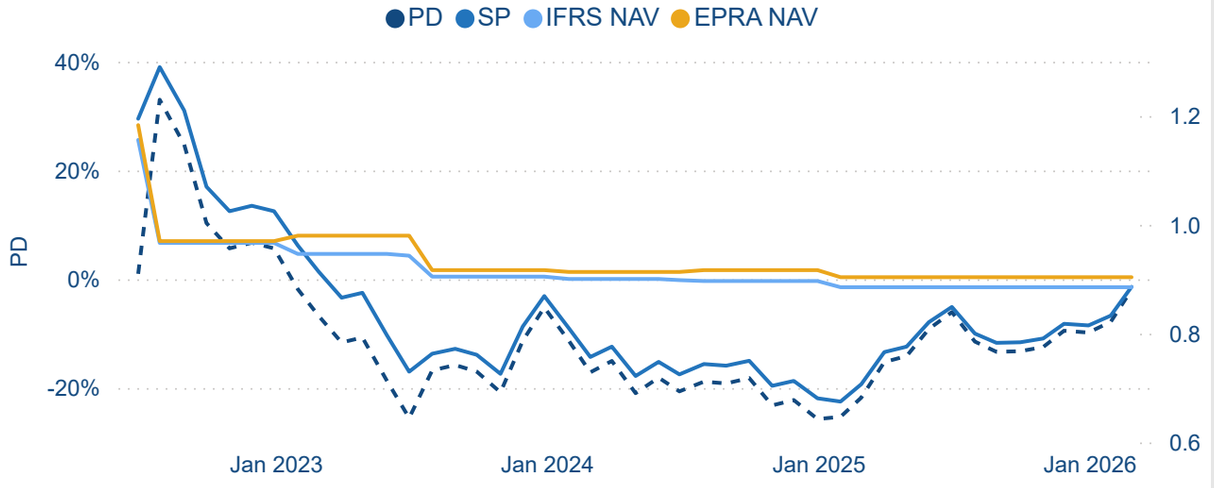
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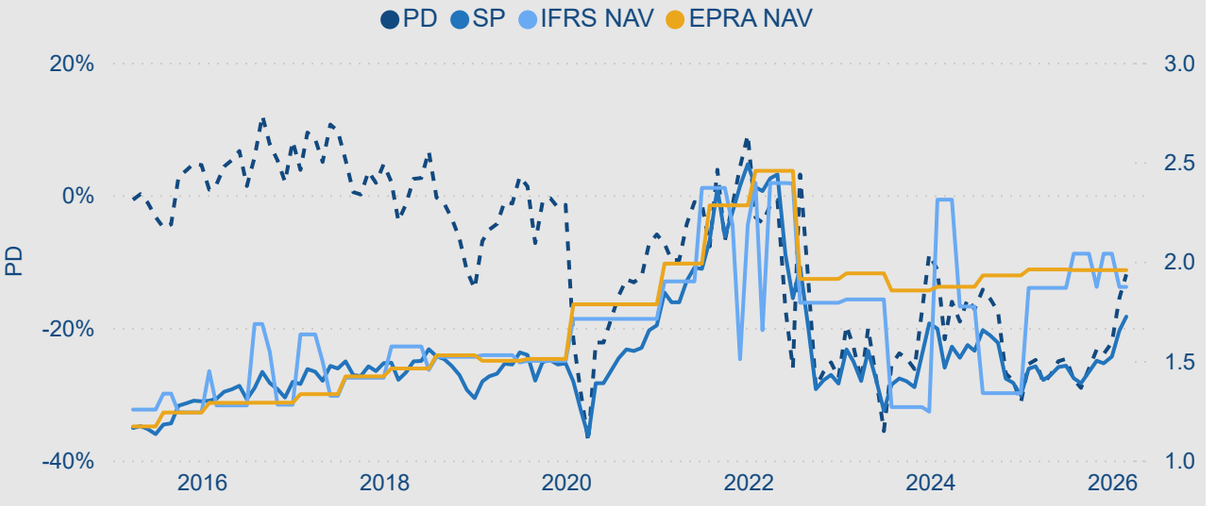
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Monthly Published NAV

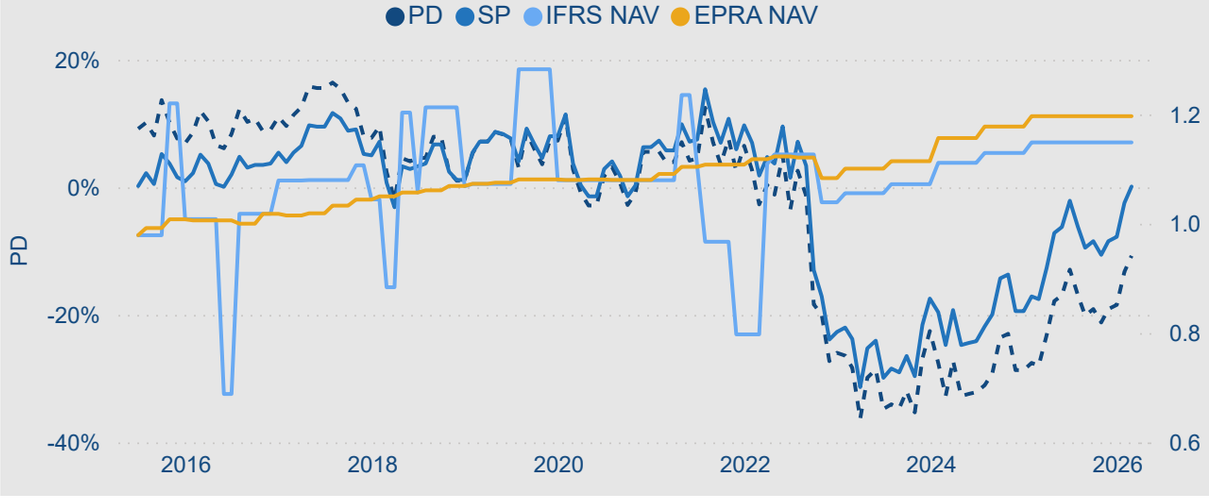
Supermarket Income REIT plc



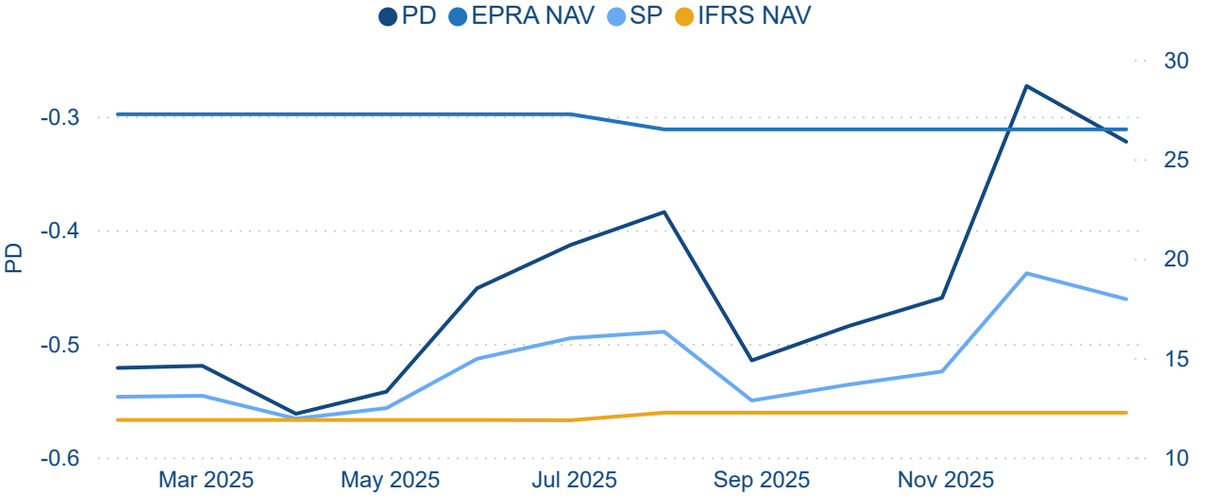
Tritax Big Box REIT



Target Healthcare REIT



PPHE



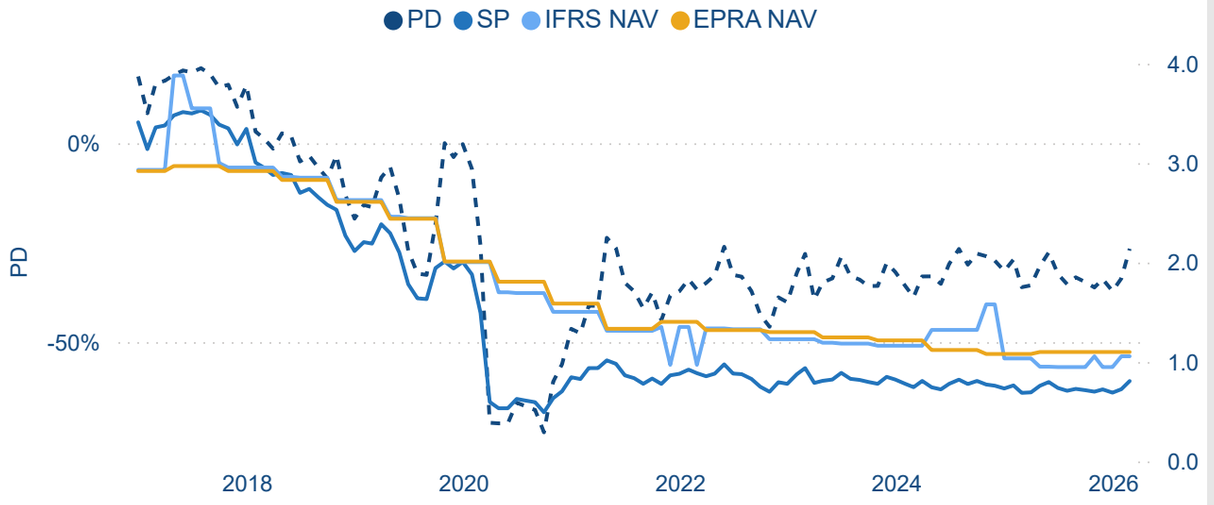
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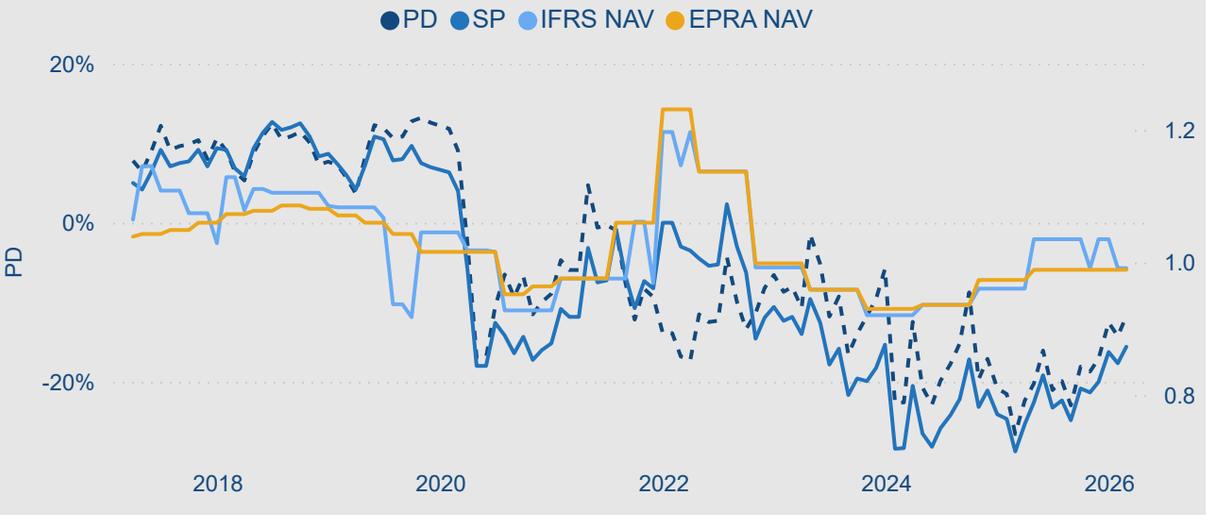
United Kingdom

February 2026
Monthly Published NAV

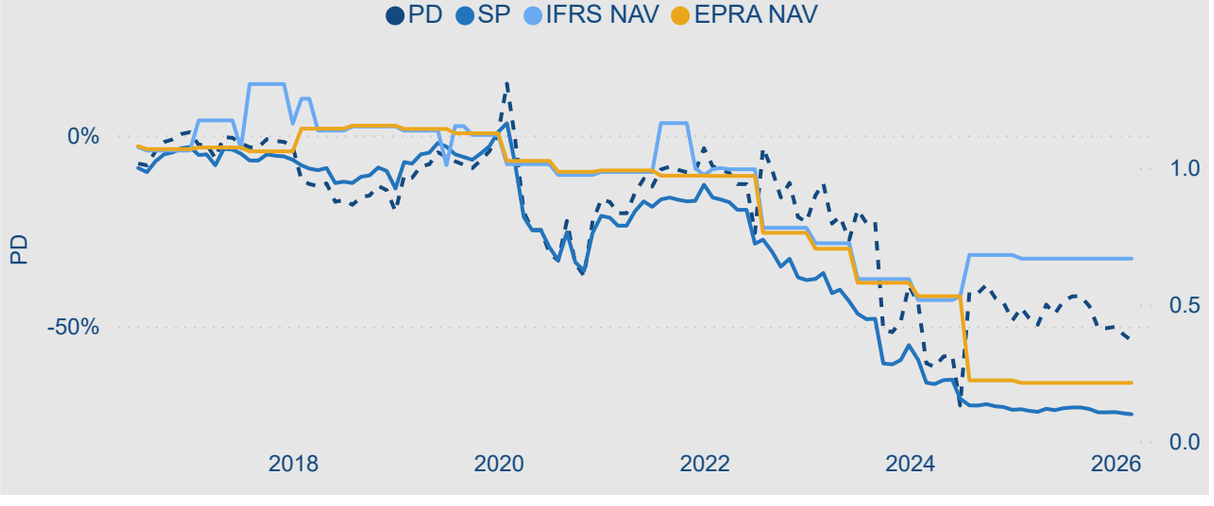
NewRiver REIT



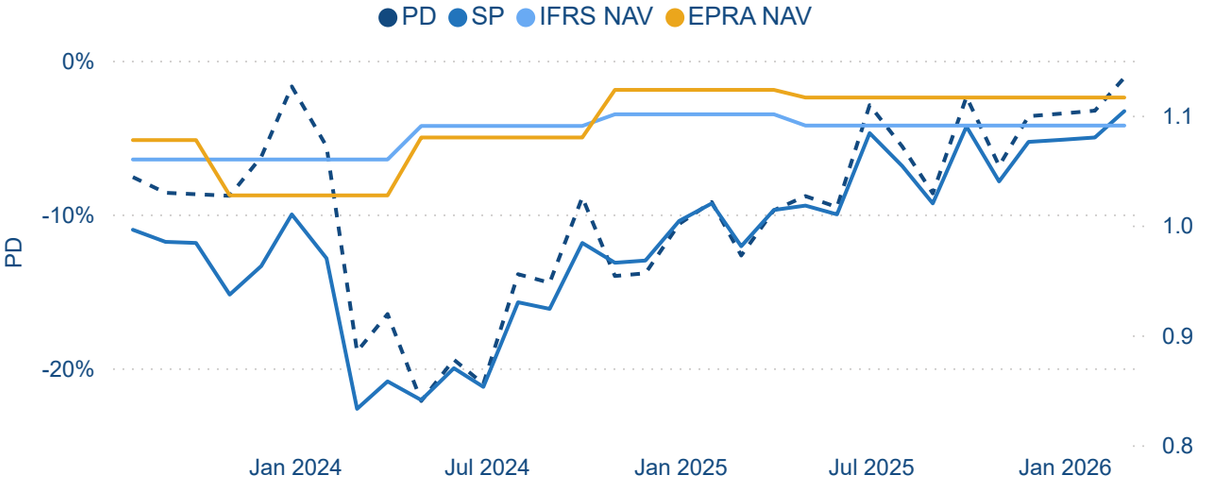
Custodian REIT



Regional REIT



AEW UK REIT



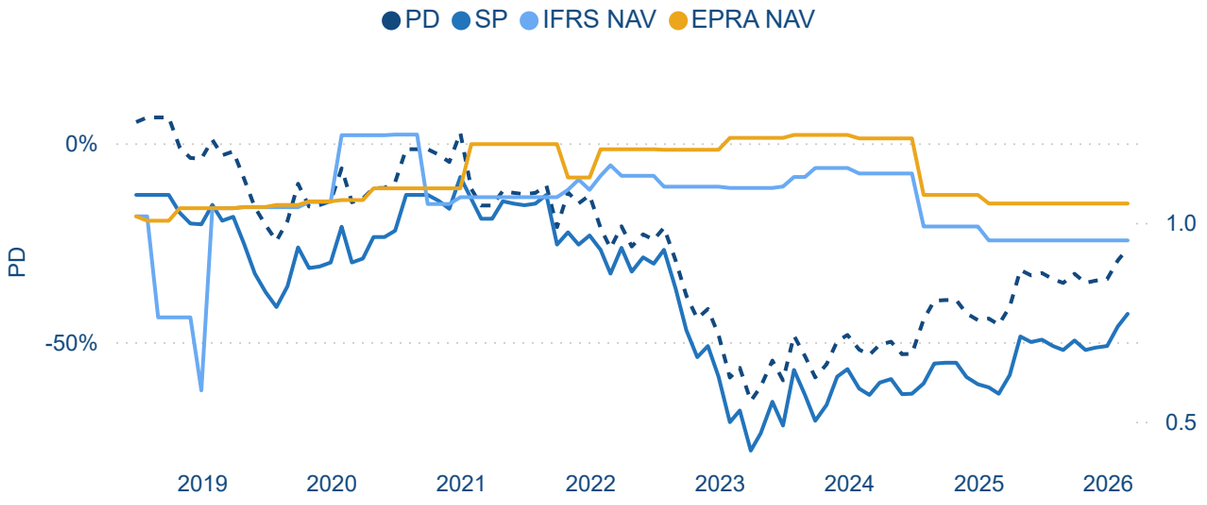
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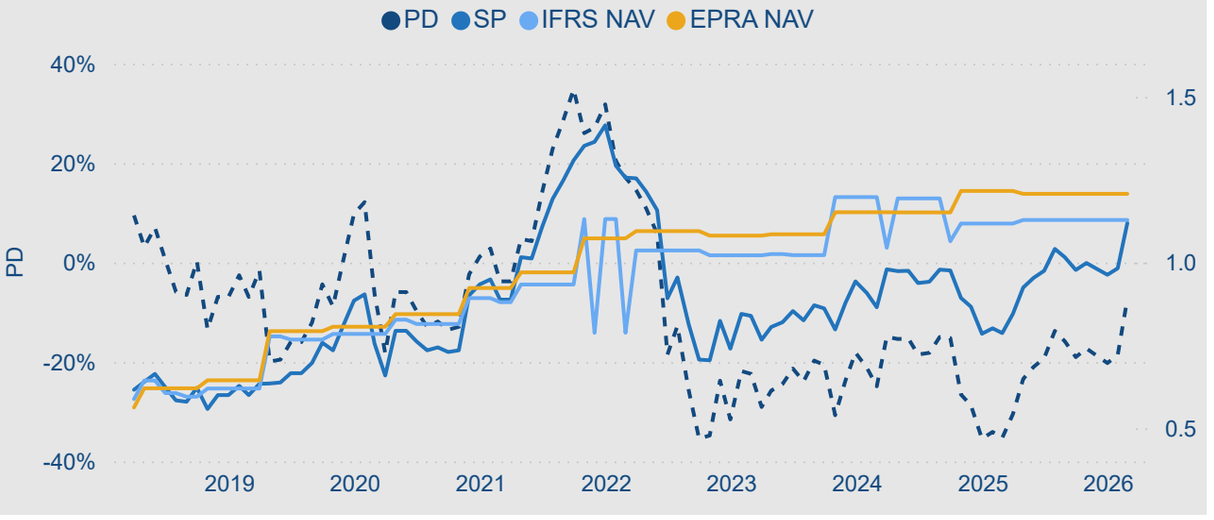
United Kingdom

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Social Housing REIT



Sirius Real Estate



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FTSE EPRA Nareit Developed France Index

As of: 2026 February 27

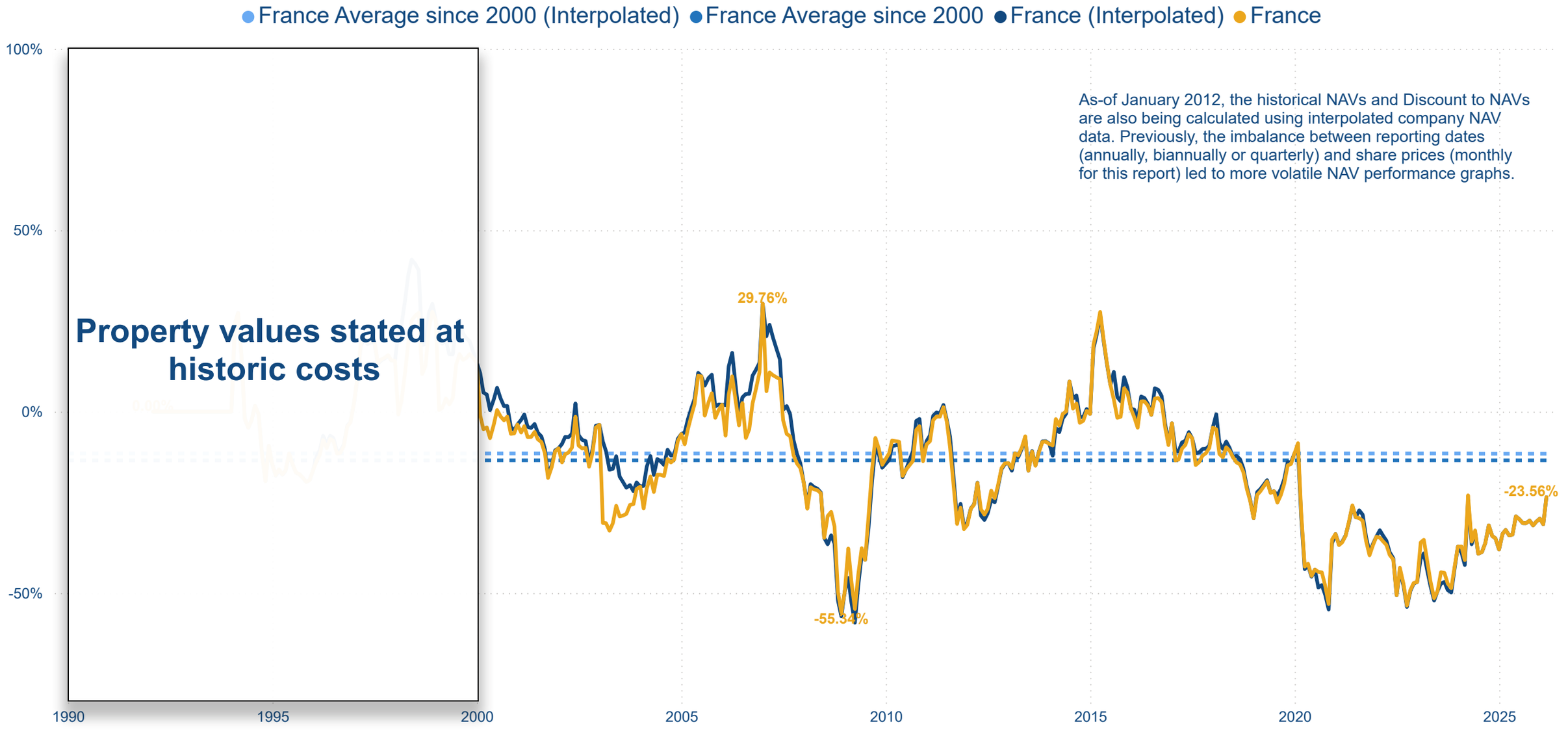
Premium / Discount:	-23.56 %		
Last month:	-31.04 %		
Total NAV (million EUR):	62,920.54		
Total MC (million EUR):	48,098.10		
Number of constituents:	9.00		
Trading at Premium:	1.00	6%	of market cap.
Trading at Discount:	8.00	94%	of market cap.
Average since 1989:	-19.17 %		
10 year average:	-27.45 %		
5 year average:	-37.12 %		
3 year average:	-36.25 %		
2 year average:	-32.61 %		
1 year average:	-30.49 %		
Price Index Monthly change:	10.94 %		

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France

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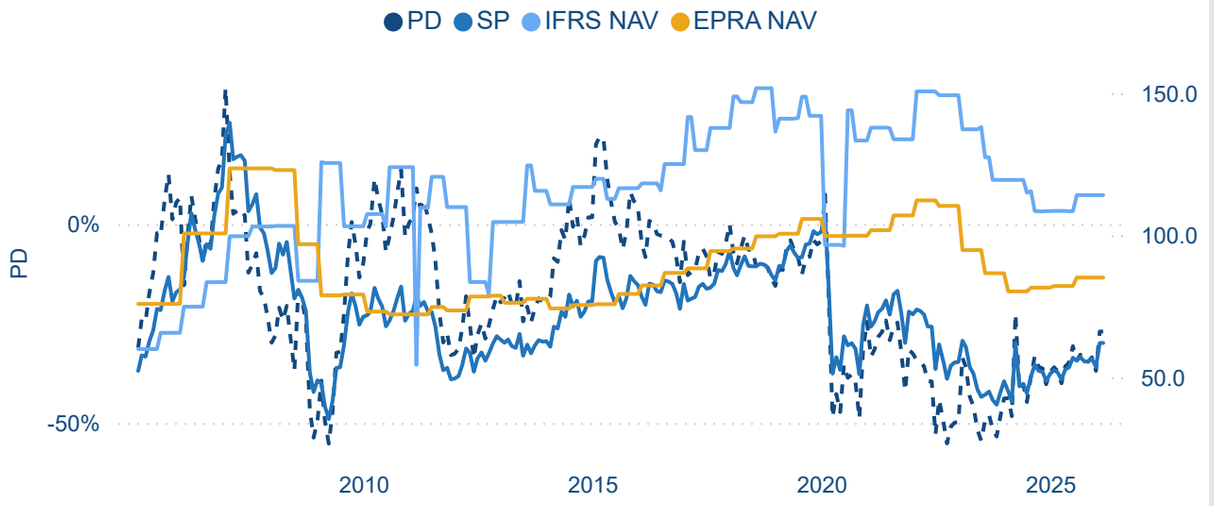
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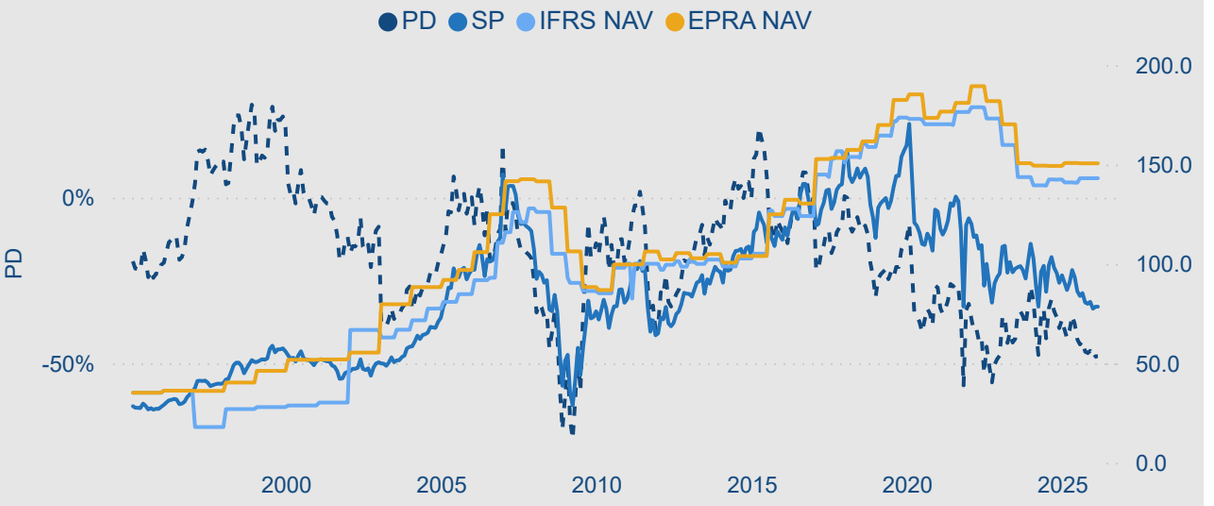
France

February 2026
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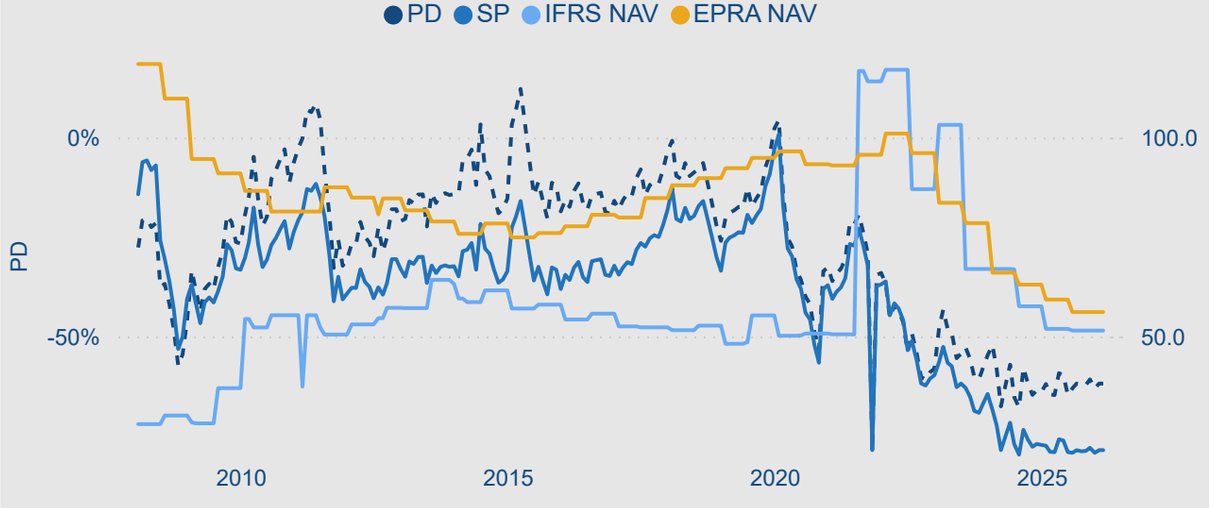
Covivio



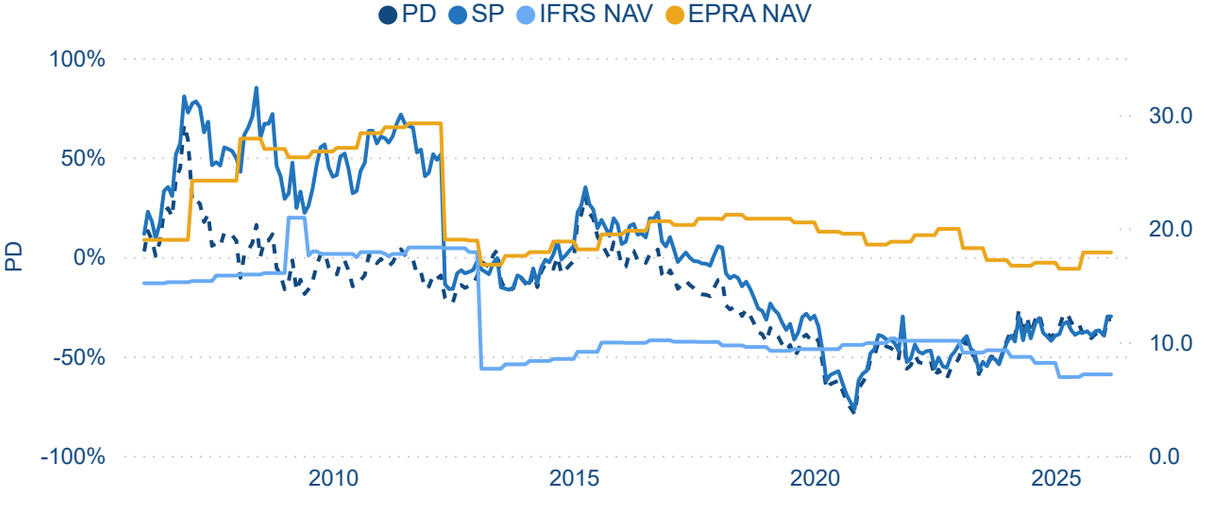
Gecina



Icade



Mercialys



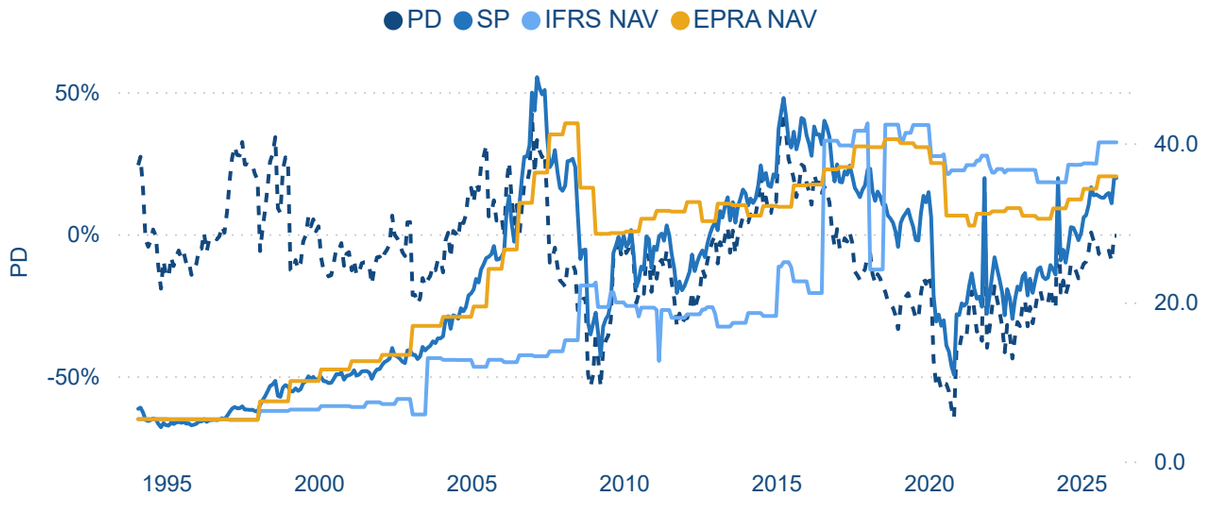
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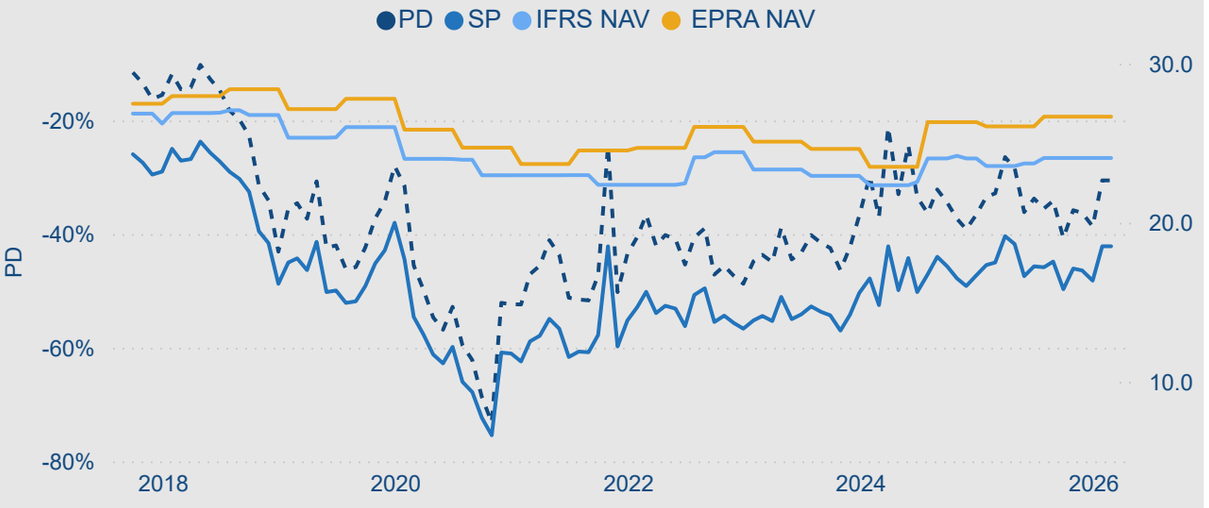
France

February 2026
Monthly Published NAV

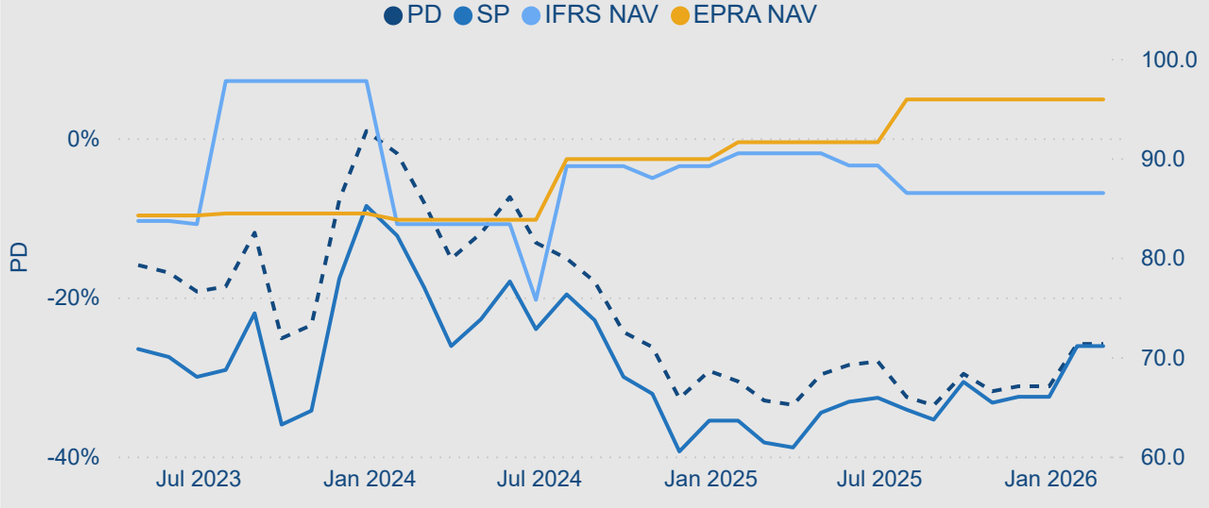
Klepierre



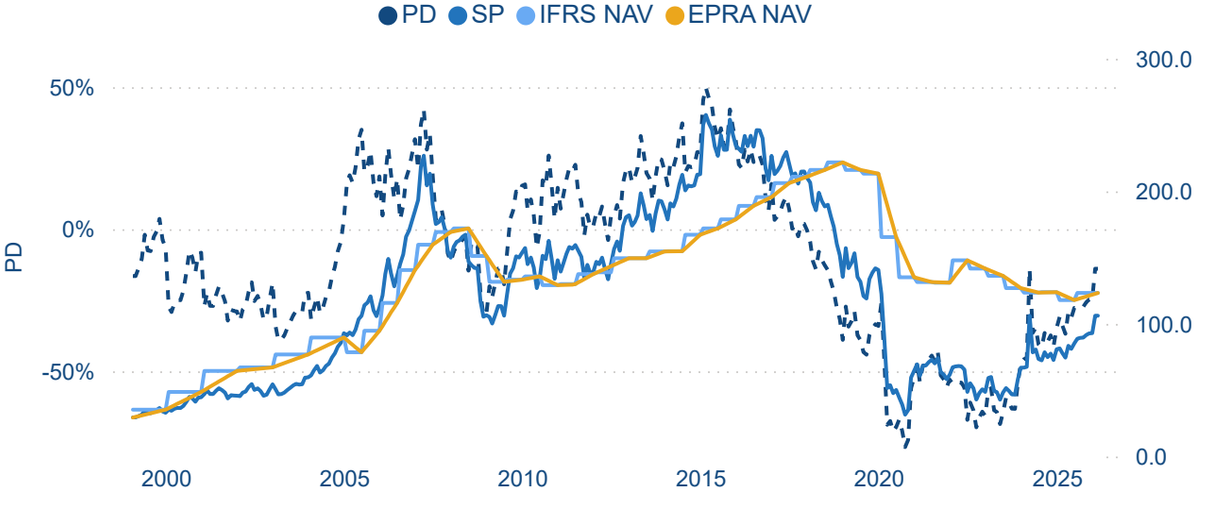
Carmila



Argan



Unibail-Rodamco-Westfield



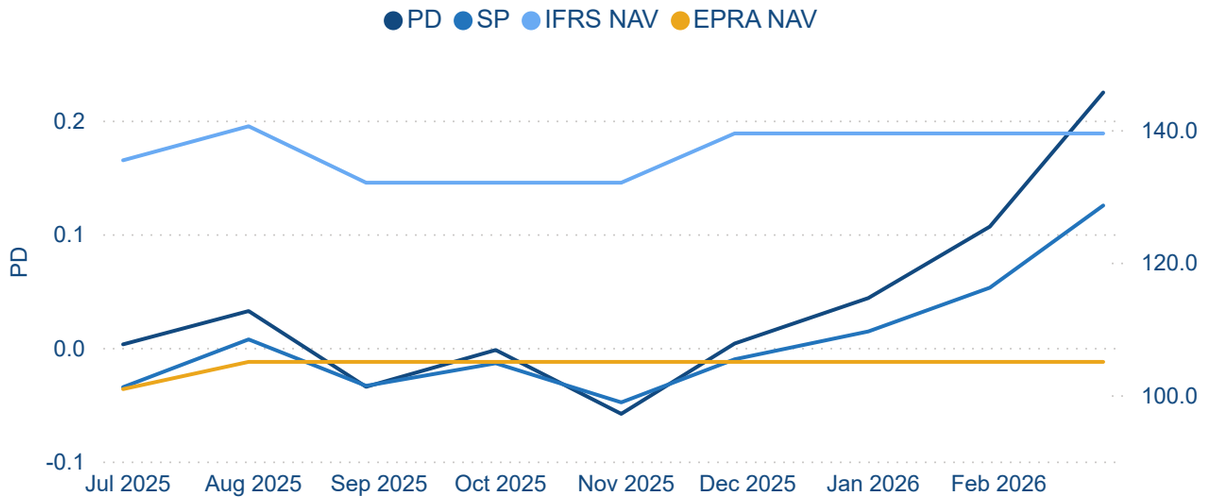
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Altarea



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As of: 2026 February 27

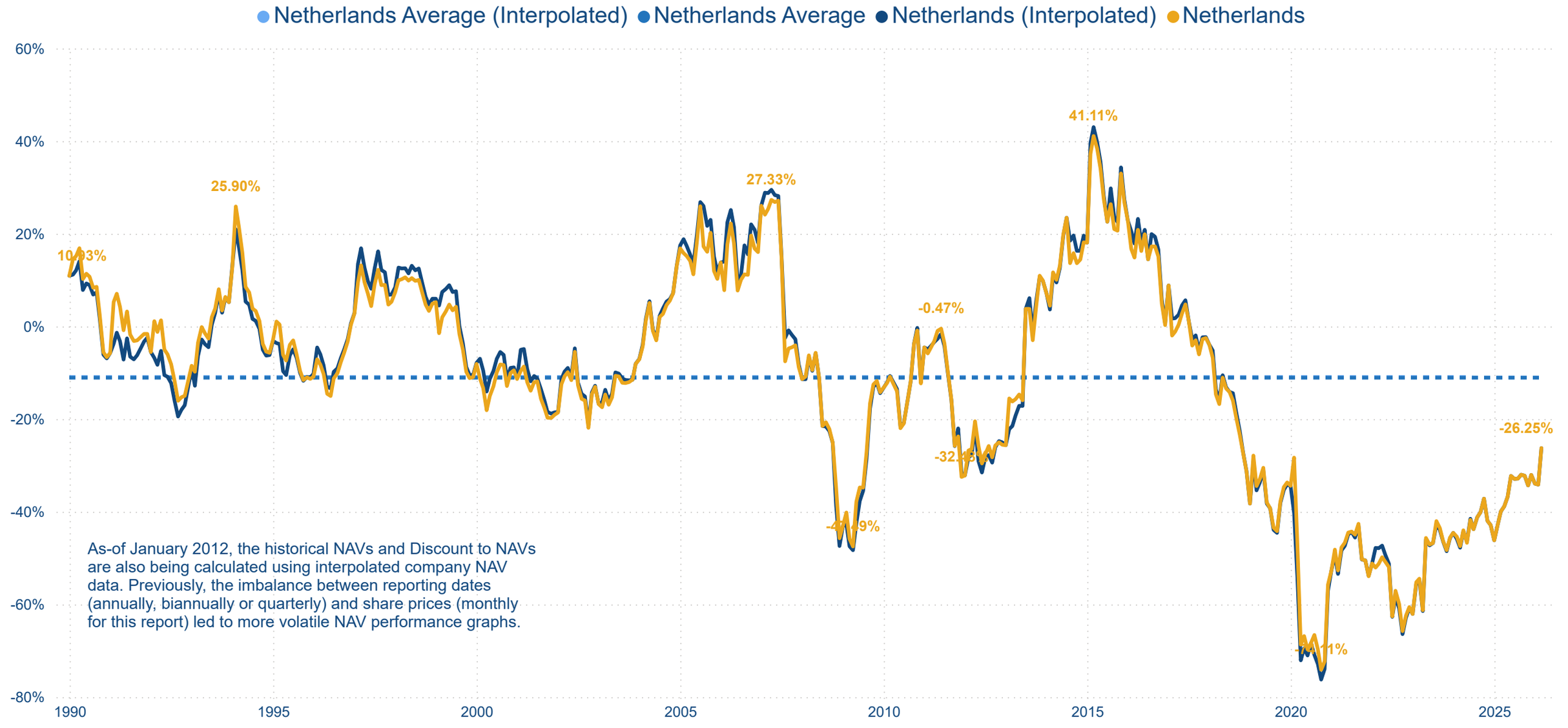
Premium / Discount:	-26.25	%	
Last month:	-34.13	%	
Total NAV (million EUR):	4,043.46		
Total MC (million EUR):	2,982.10		
Number of constituents:	3.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	3.00	100%	of market cap.
Average since 1989:	-18.75	%	
10 year average:	-33.99	%	
5 year average:	-45.83	%	
3 year average:	-41.22	%	
2 year average:	-38.17	%	
1 year average:	-33.72	%	
Price Index Monthly change:	11.99	%	

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Netherlands

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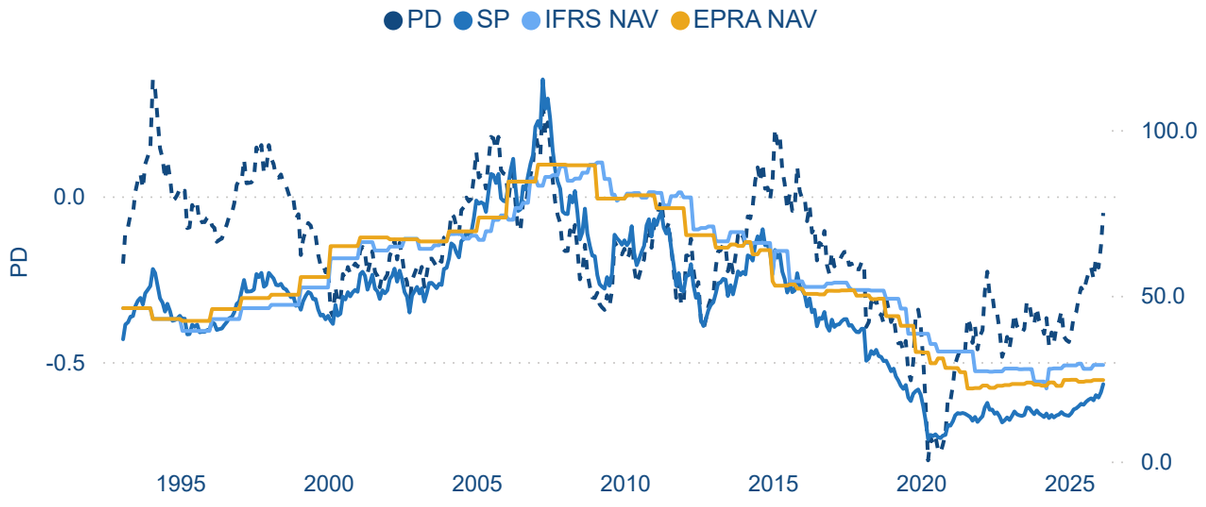
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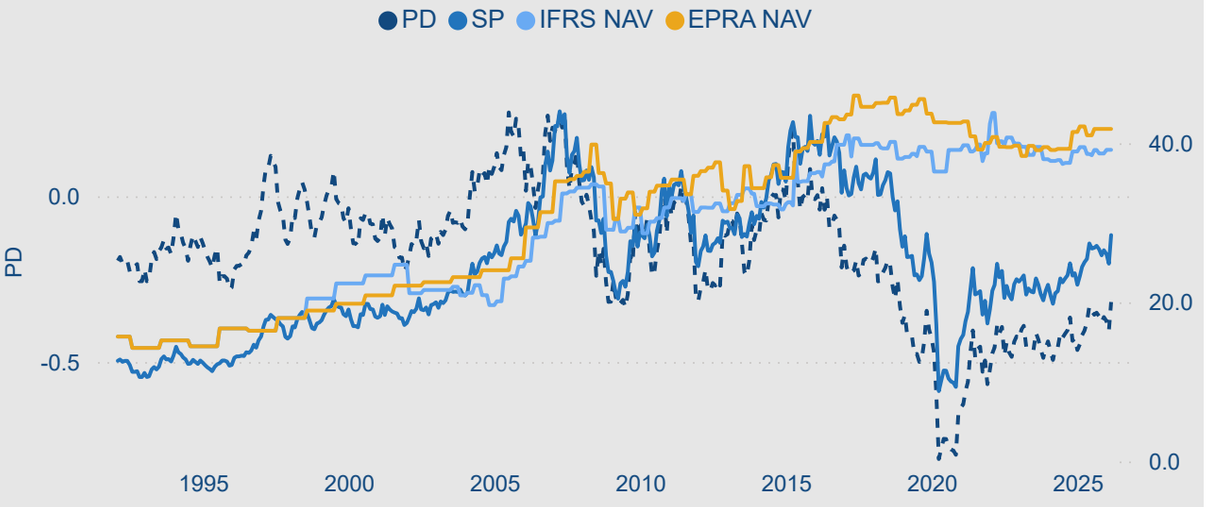
Netherlands

February 2026
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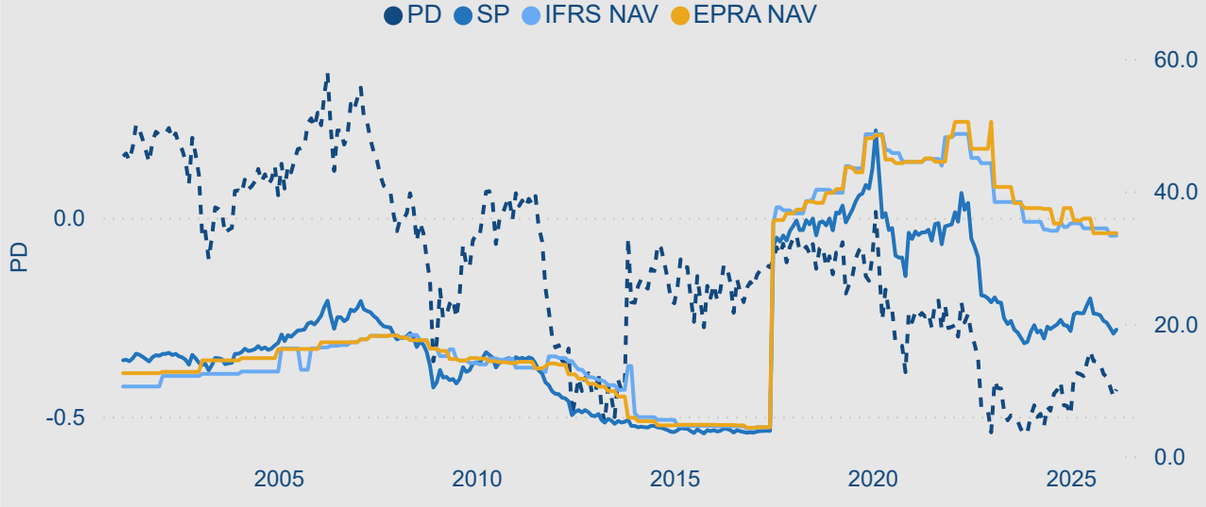
Wereldhave



Eurocommercial Properties



NSI



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As of: 2026 February 27

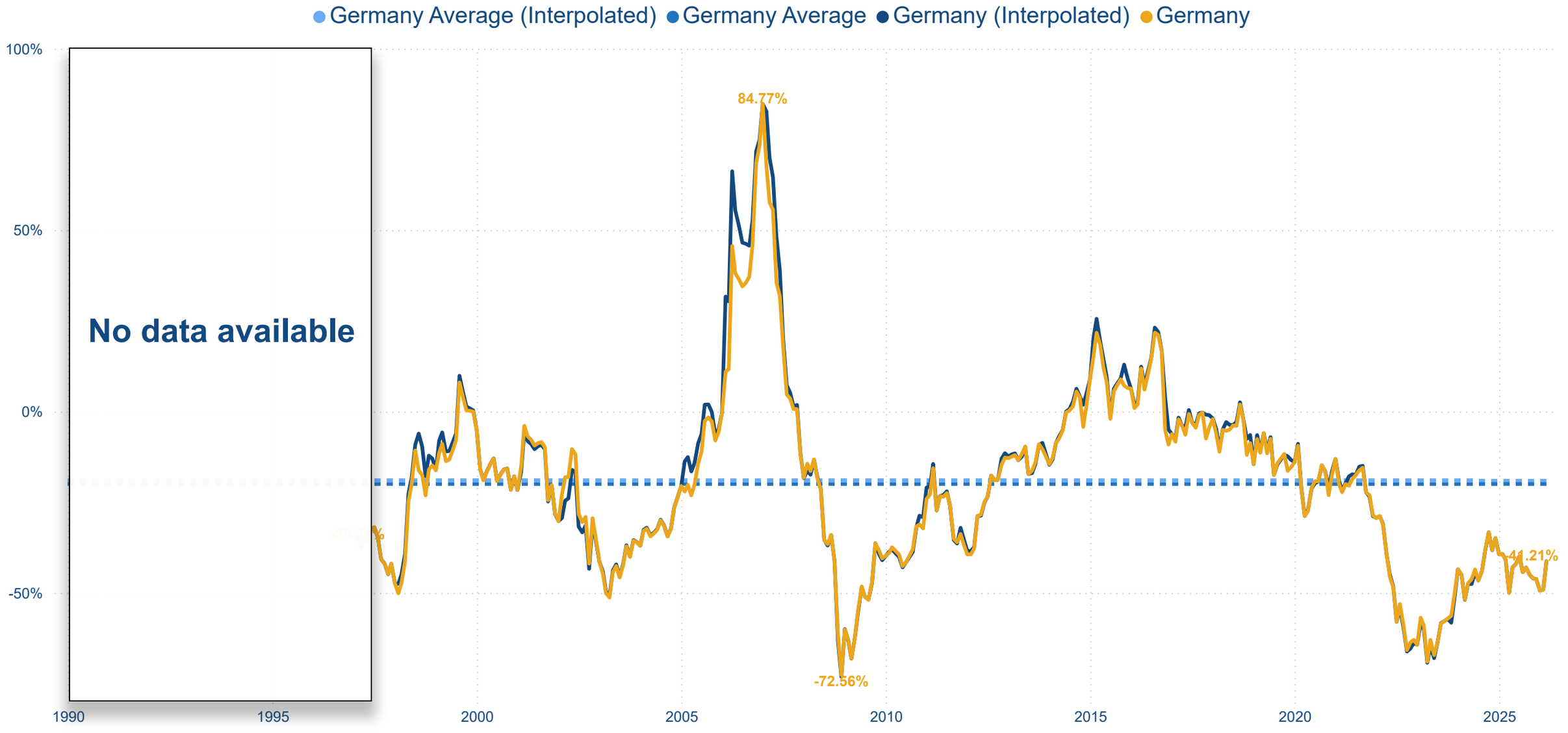
Premium / Discount:	-41.21 %		
Last month:	-49.03 %		
Total NAV (million EUR):	83,589.18		
Total MC (million EUR):	49,143.52		
Number of constituents:	8.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	8.00	100%	of market cap.
Average since 1989:	-18.59 %		
10 year average:	-25.72 %		
5 year average:	-43.94 %		
3 year average:	-47.87 %		
2 year average:	-43.27 %		
1 year average:	-44.57 %		
Price Index Monthly change:	16.00 %		

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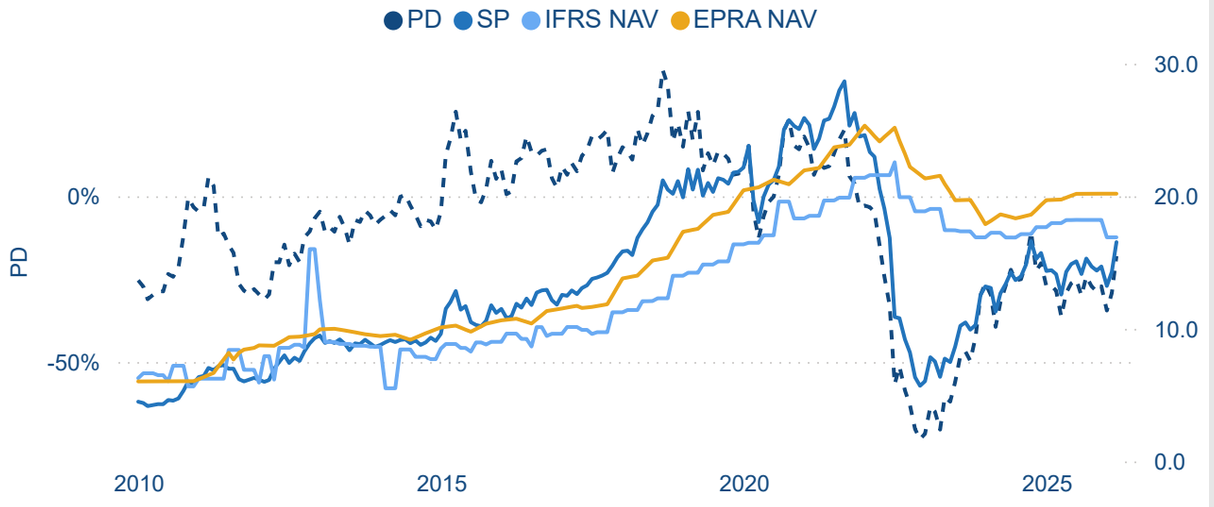
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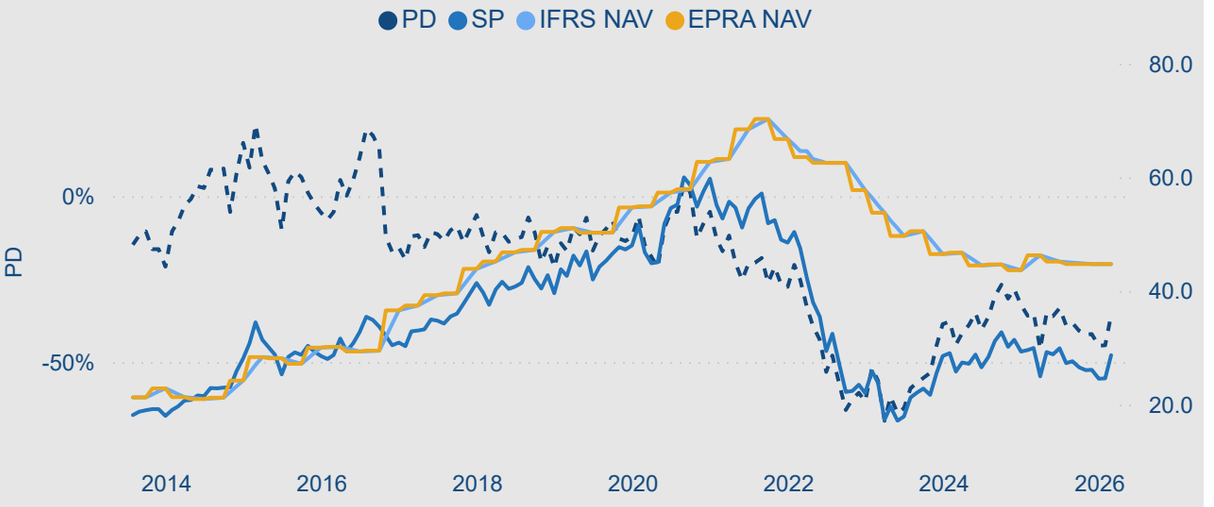
Germany

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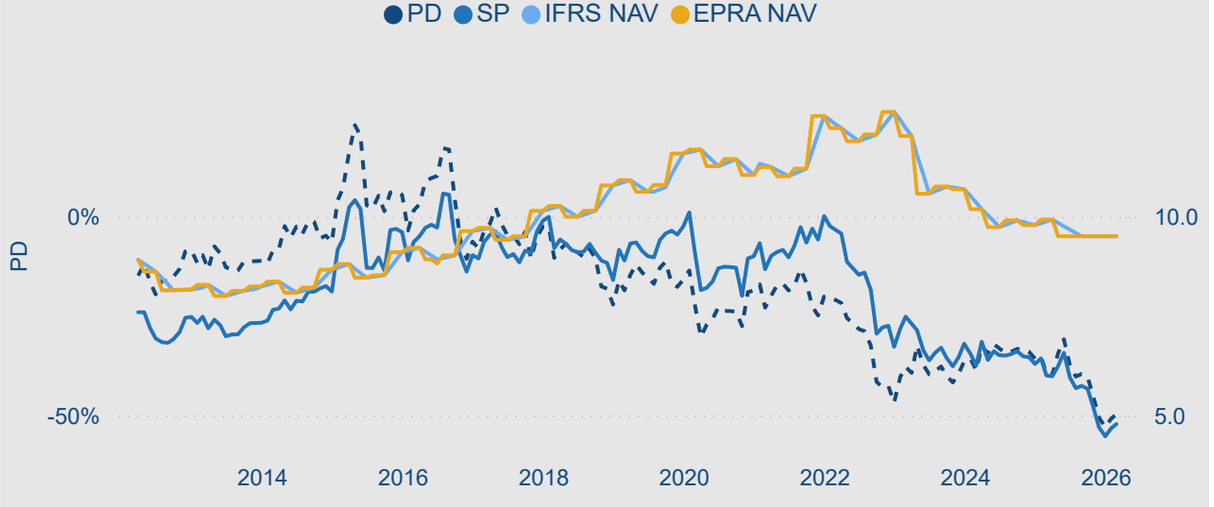
TAG Immobilien



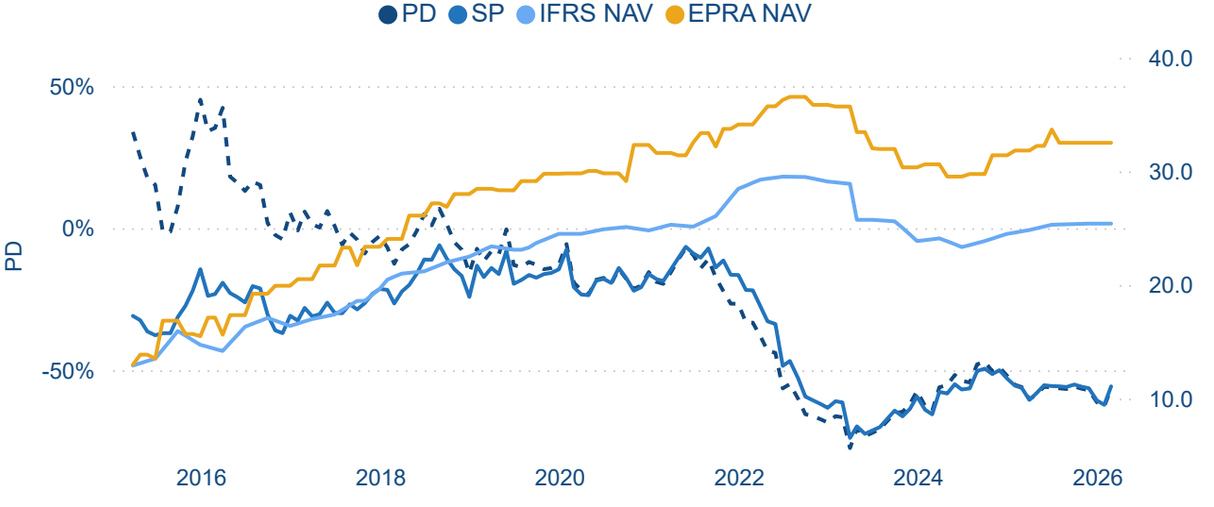
Vonovia



Hamborner



Grand City Properties



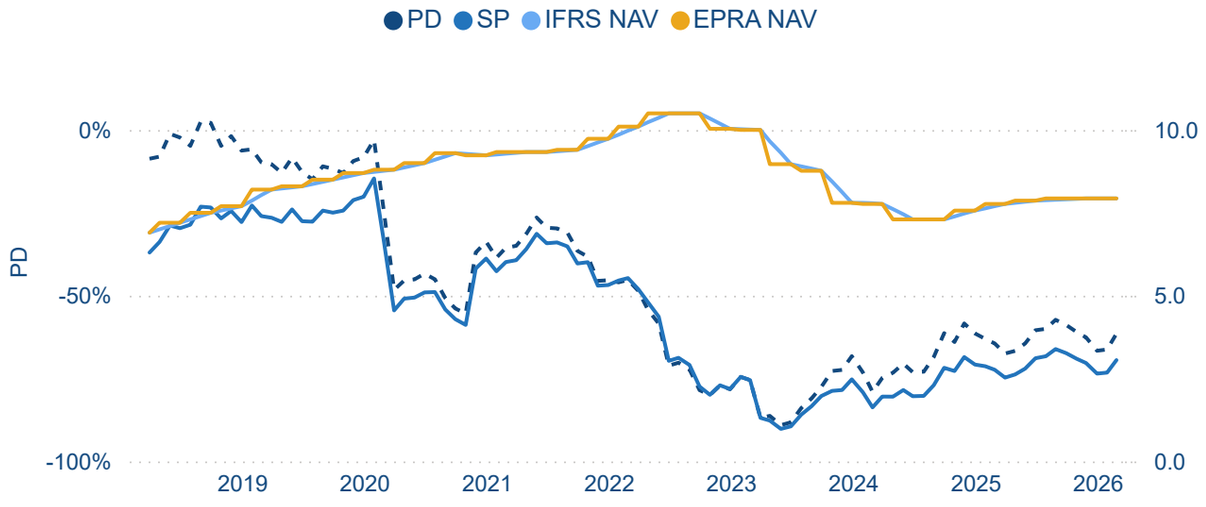
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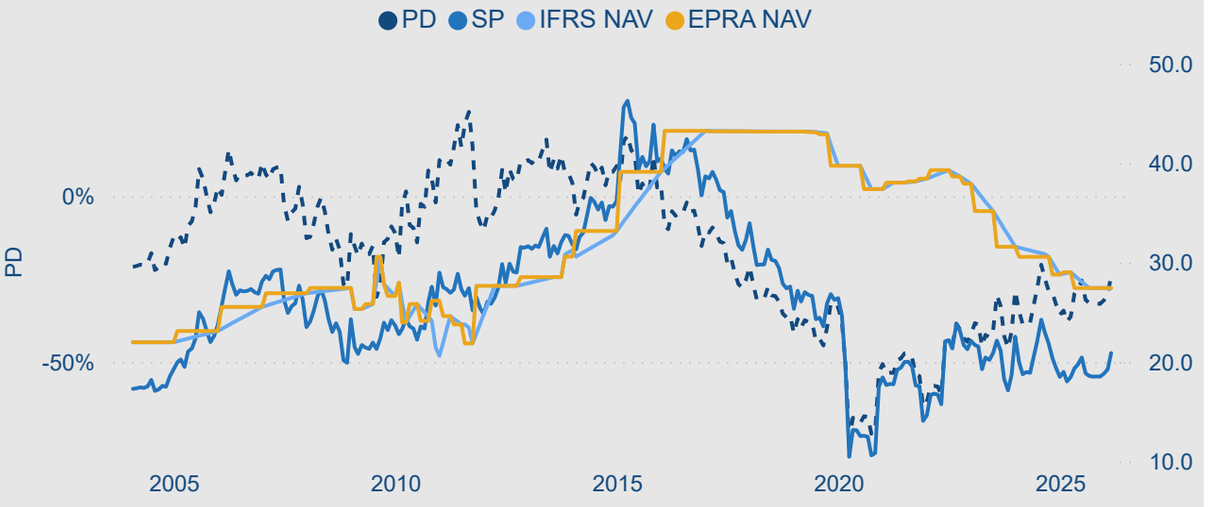
Germany

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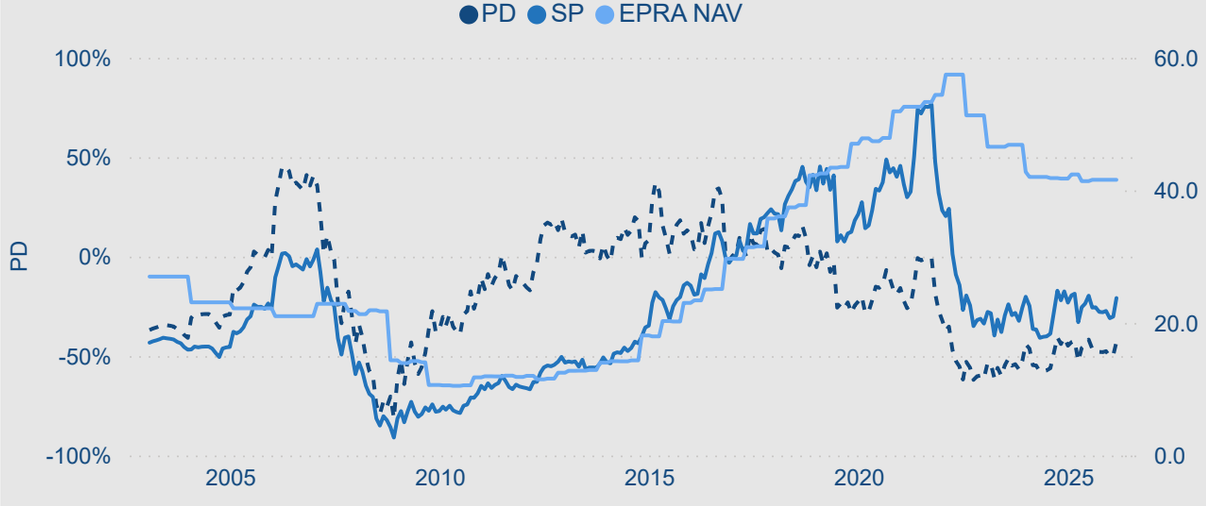
Aroundtown SA



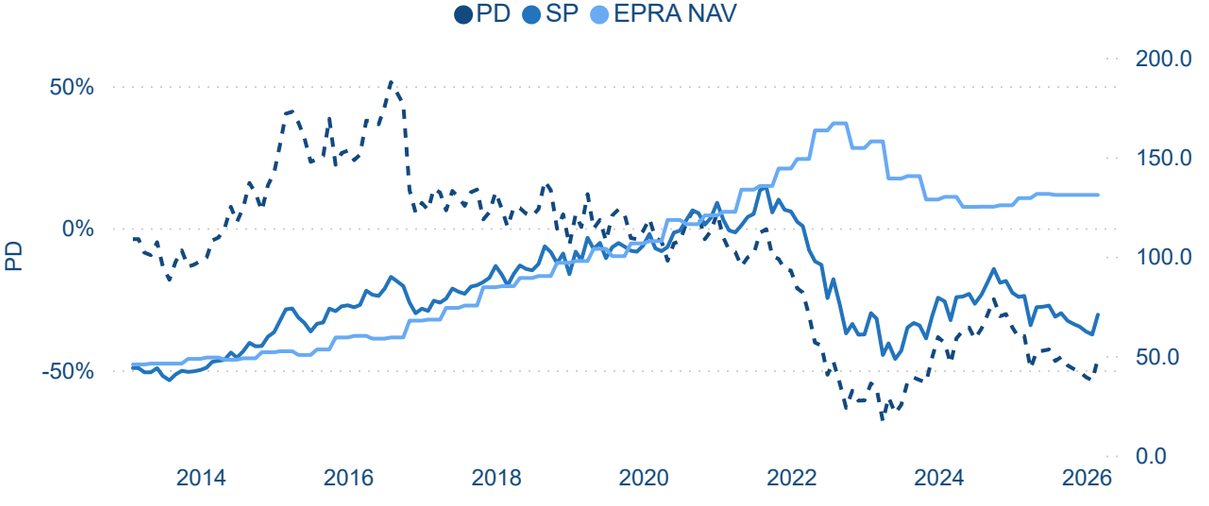
Deutsche Euroshop



Deutsche Wohnen



LEG Immobilien



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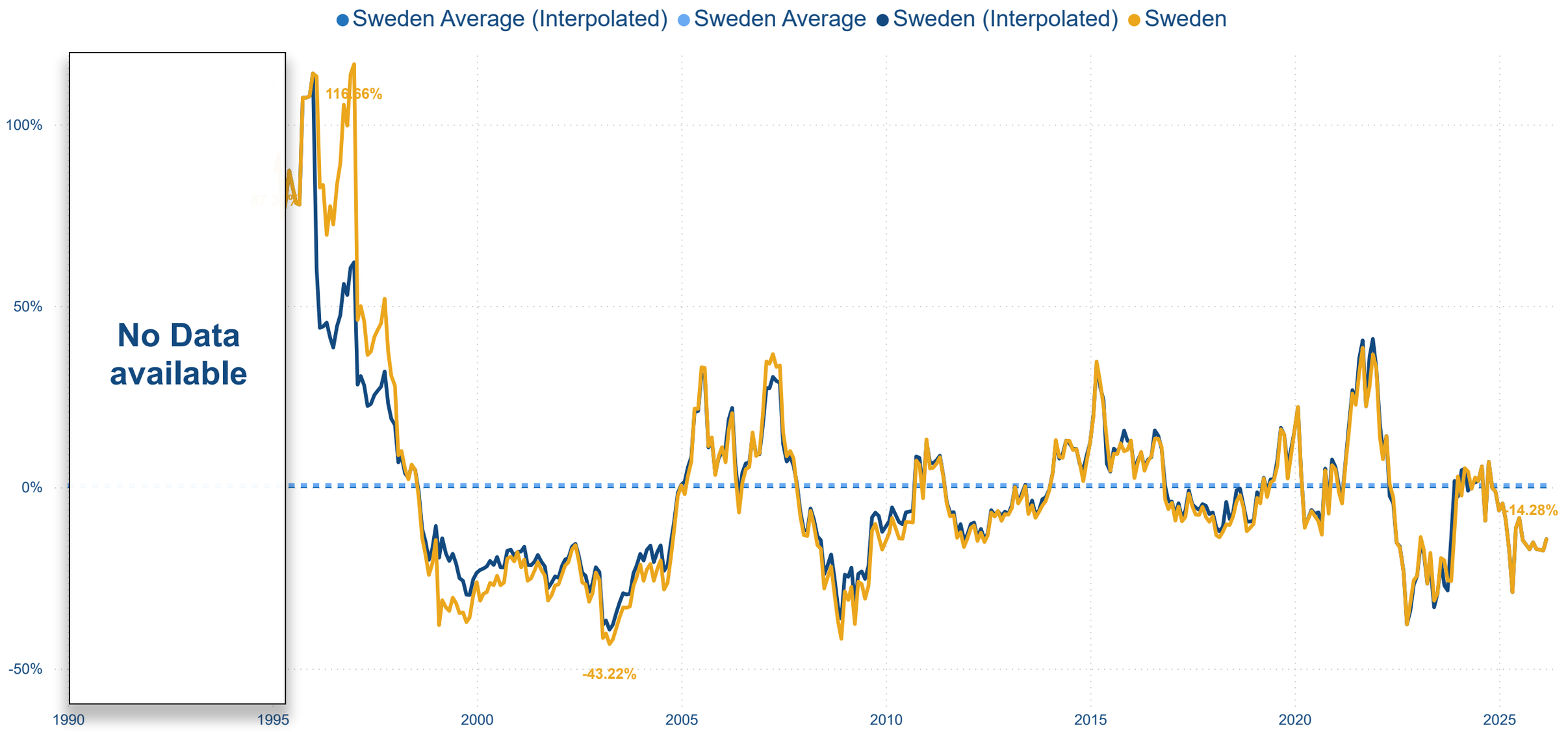
Premium / Discount:	-14.28 %		
Last month:	-17.43 %		
Total NAV (million EUR):	54,263.78		
Total MC (million EUR):	48,081.93		
Number of constituents:	25.00		
Trading at Premium:	7.00	29%	of market cap.
Trading at Discount:	18.00	71%	of market cap.
Average since 1989:	-2.76 %		
10 year average:	-3.51 %		
5 year average:	-5.27 %		
3 year average:	-11.42 %		
2 year average:	-7.93 %		
1 year average:	-15.64 %		
Price Index Monthly change:	2.26 %		

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Sweden

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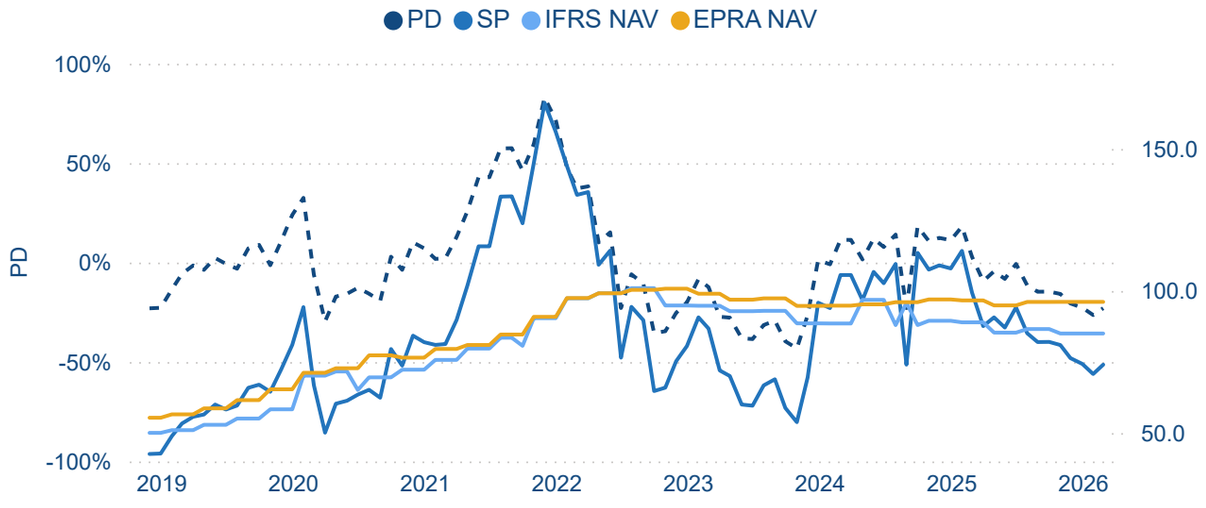
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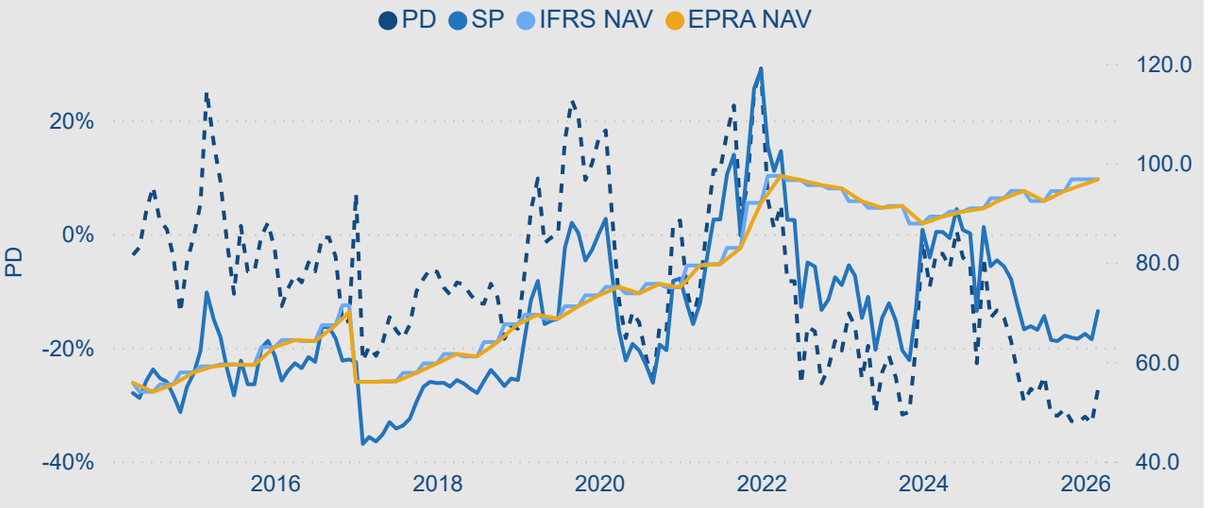
Sweden

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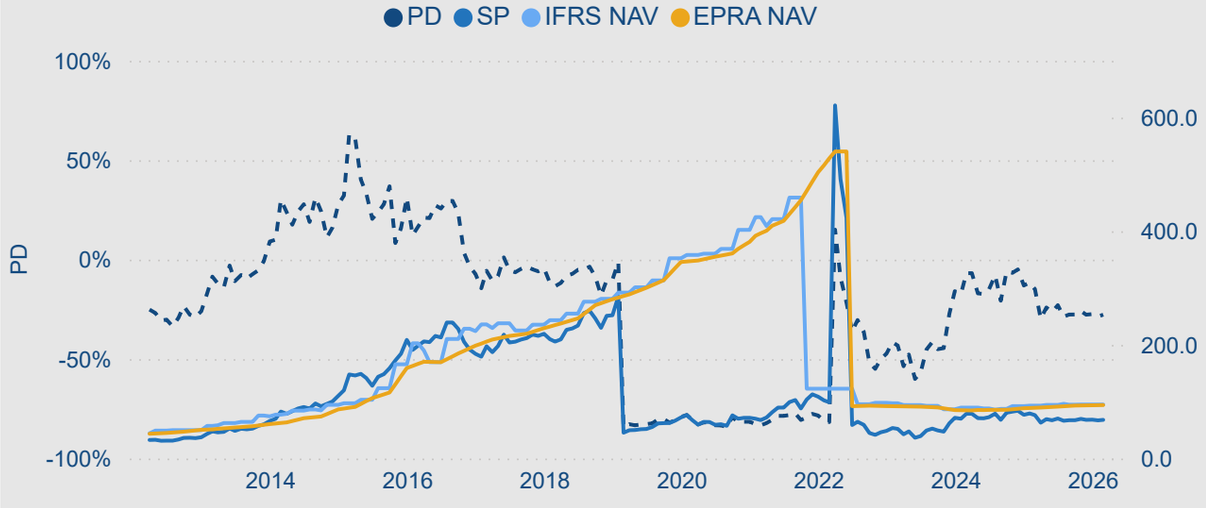
Nyfosa AB



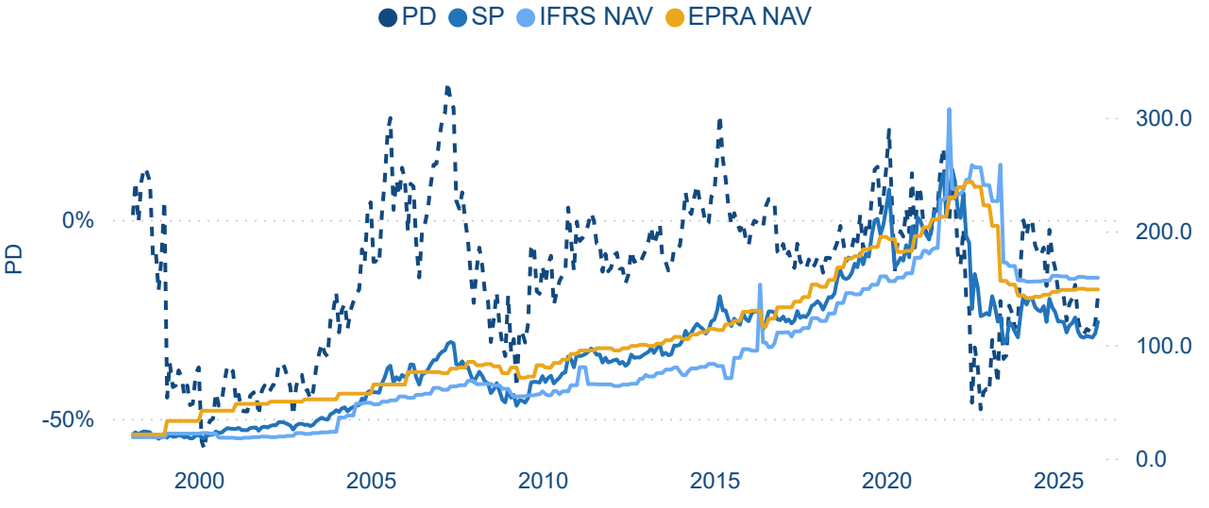
Dios Fastigheter



Fast Balder



Castellum



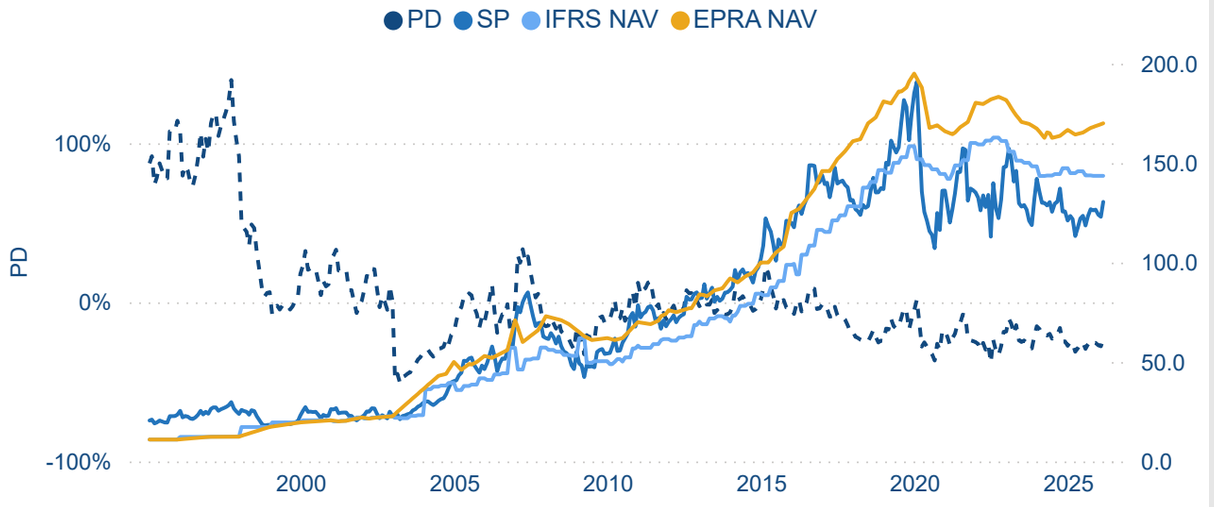
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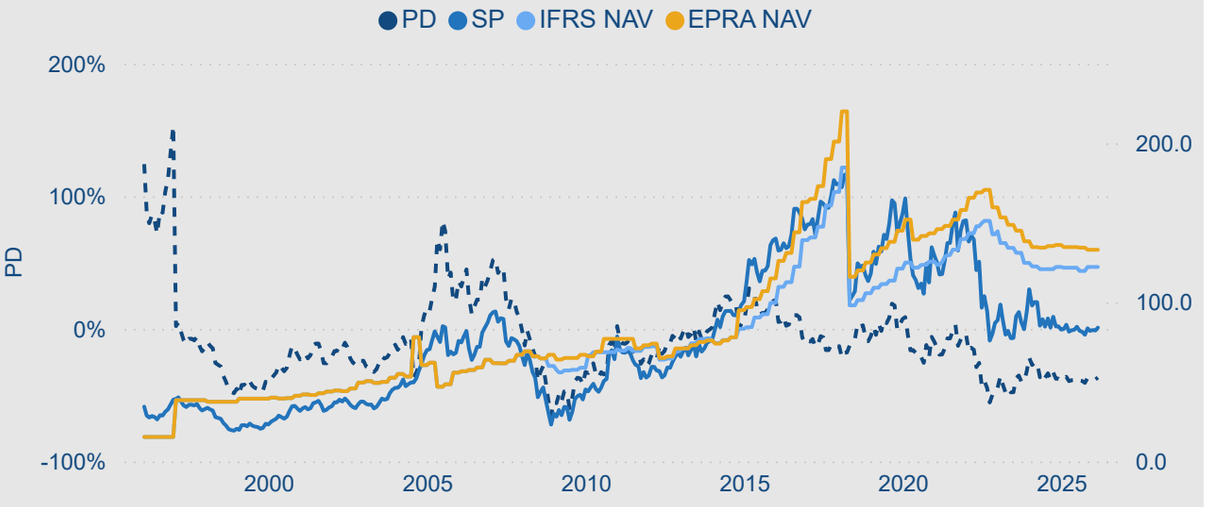
Sweden

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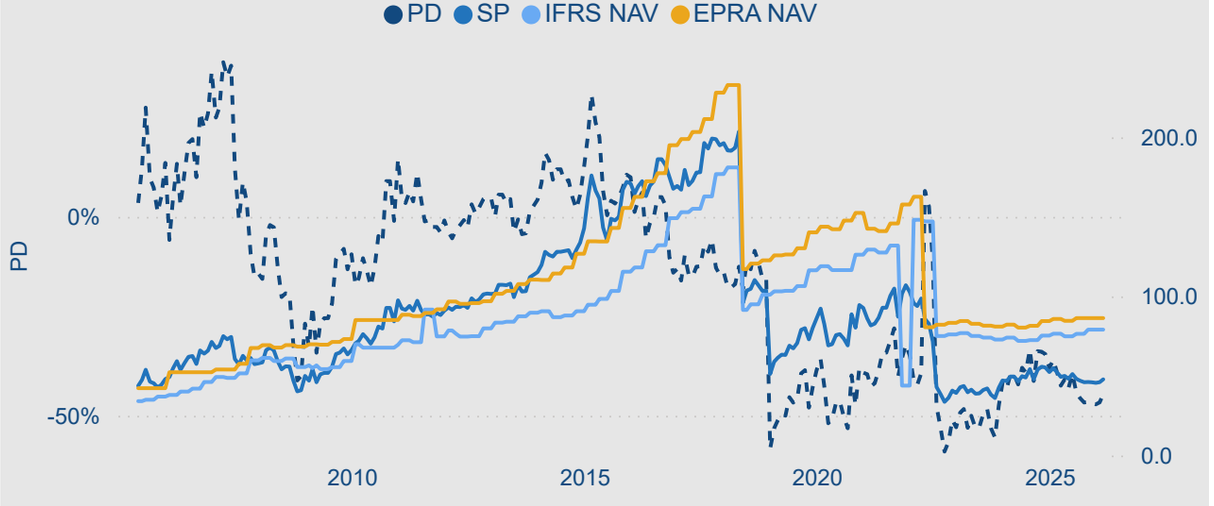
Hufvudstaden A



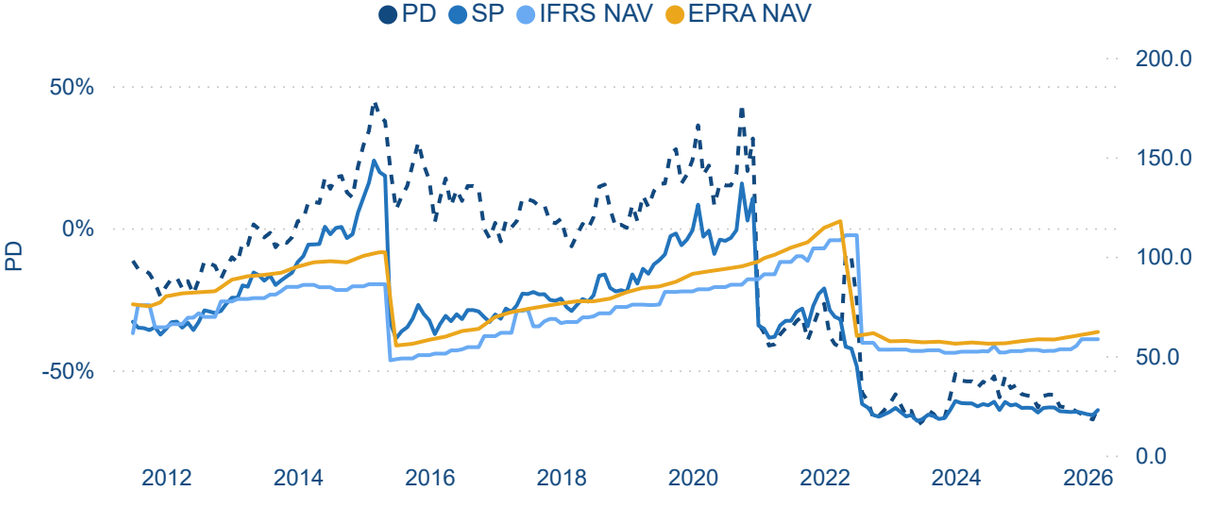
Fabege



Wihlborgs Fastigheter



Wallenstam



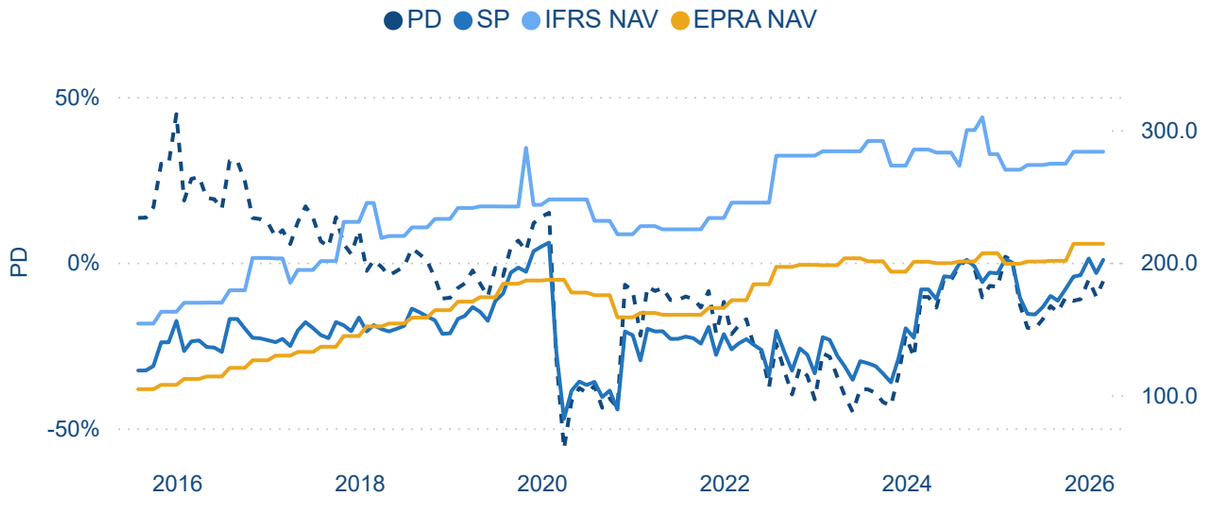
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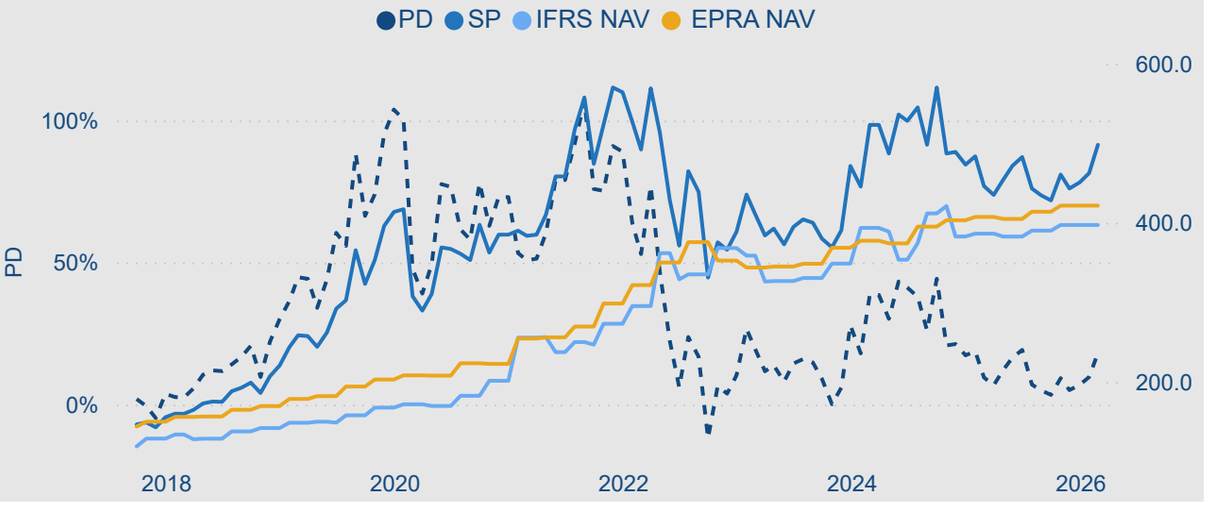
Sweden

February 2026
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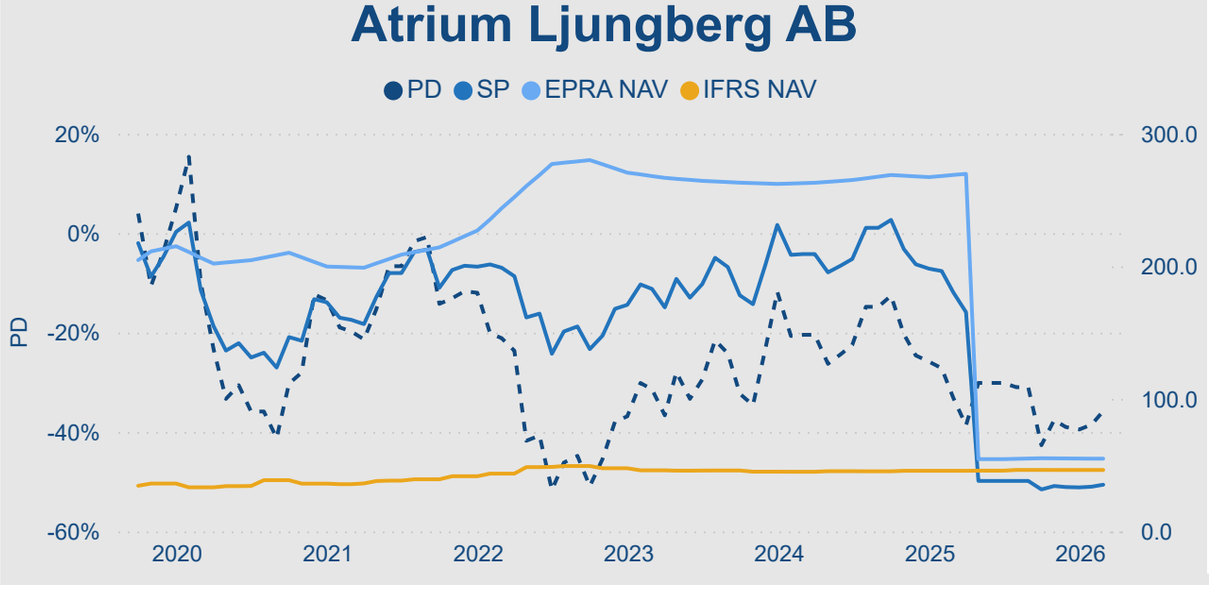
Pandox AB



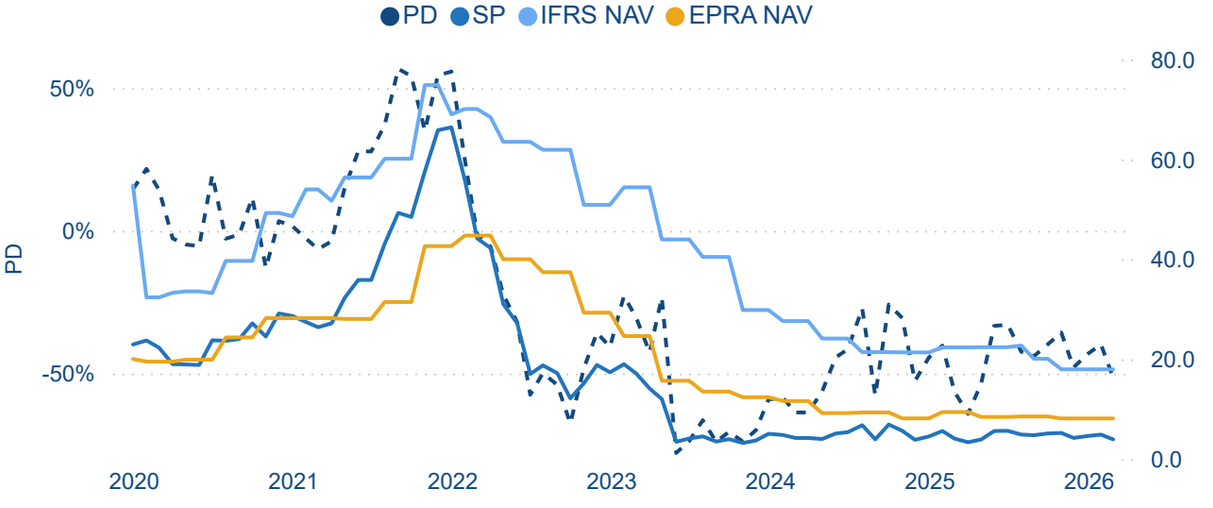
Catena AB



Atrium Ljungberg AB



SBB



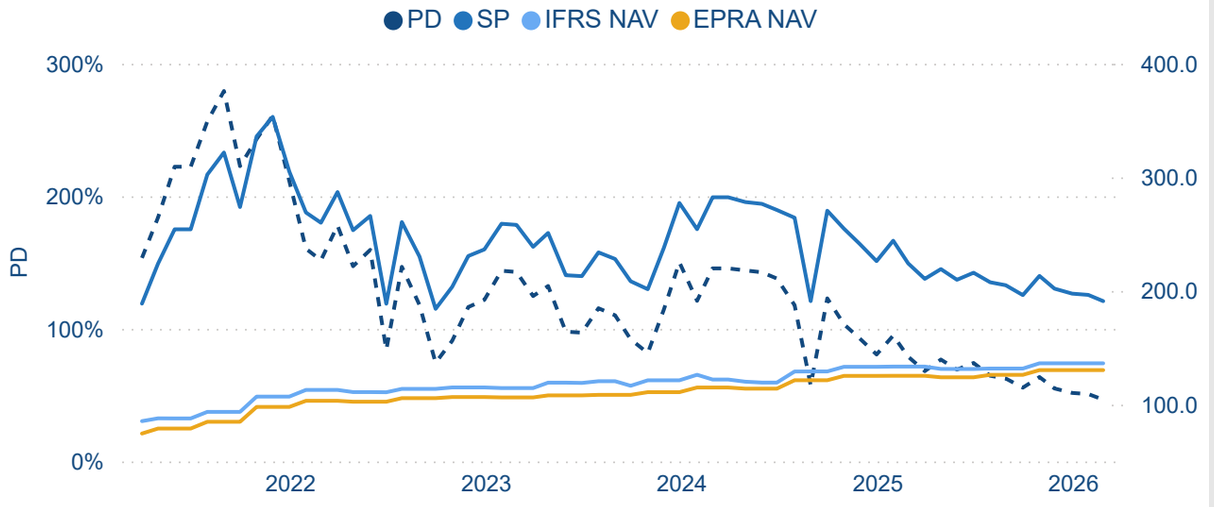
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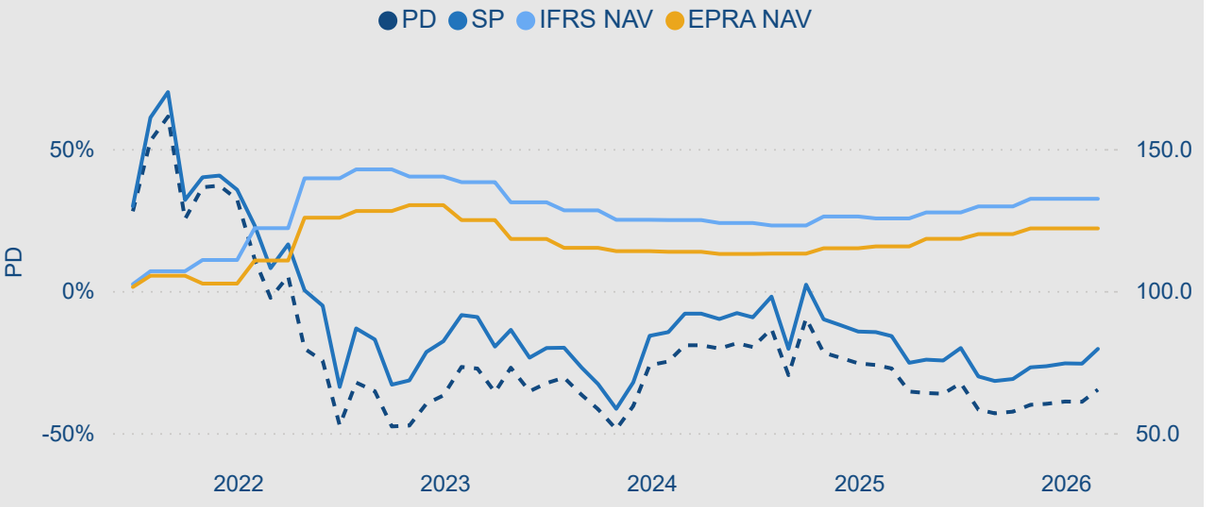
Sweden

February 2026
Monthly Published NAV

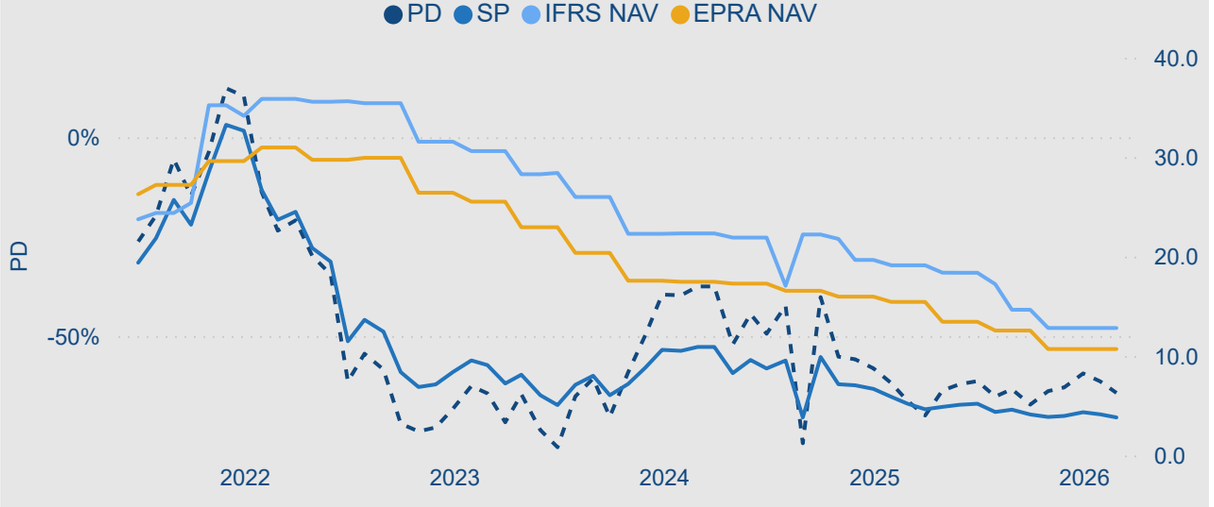
Sagax AB



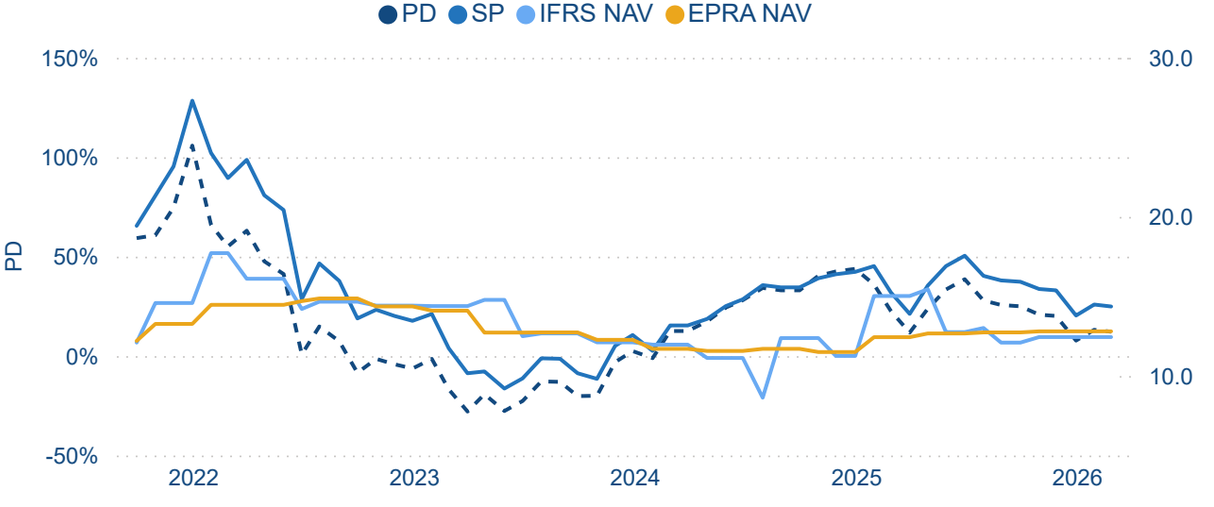
PlatzerFastigheterHolding



Corem Property Group (B)



Cibus Nordic Real Estate AB



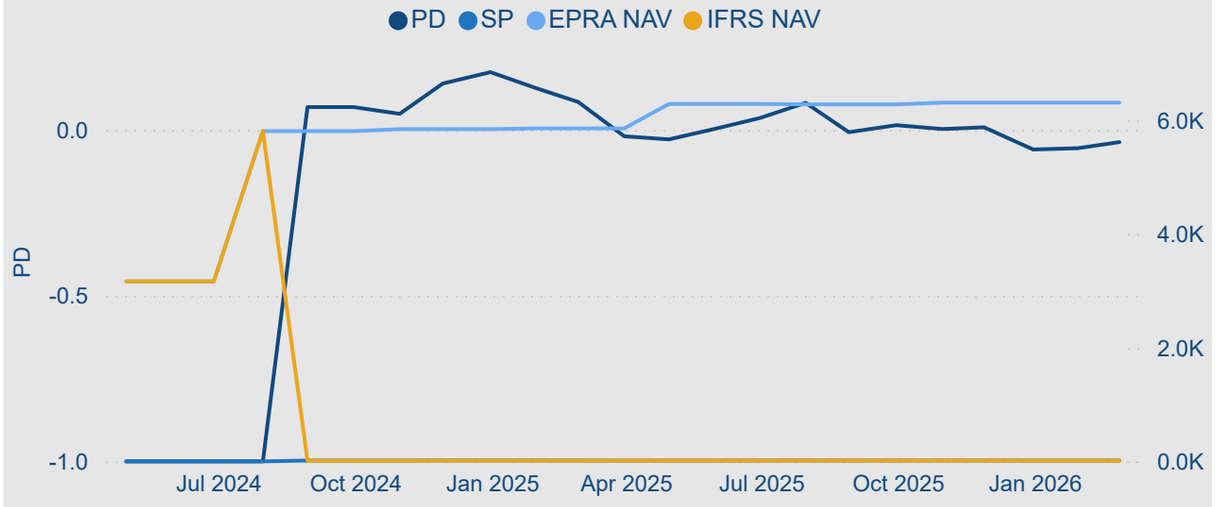
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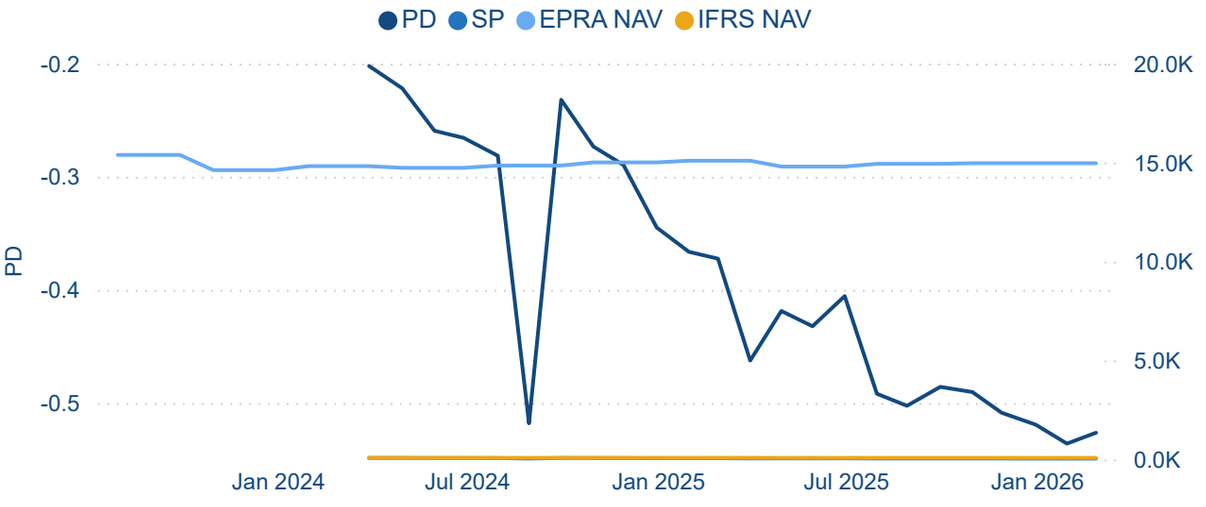
Sweden

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Monthly Published NAV

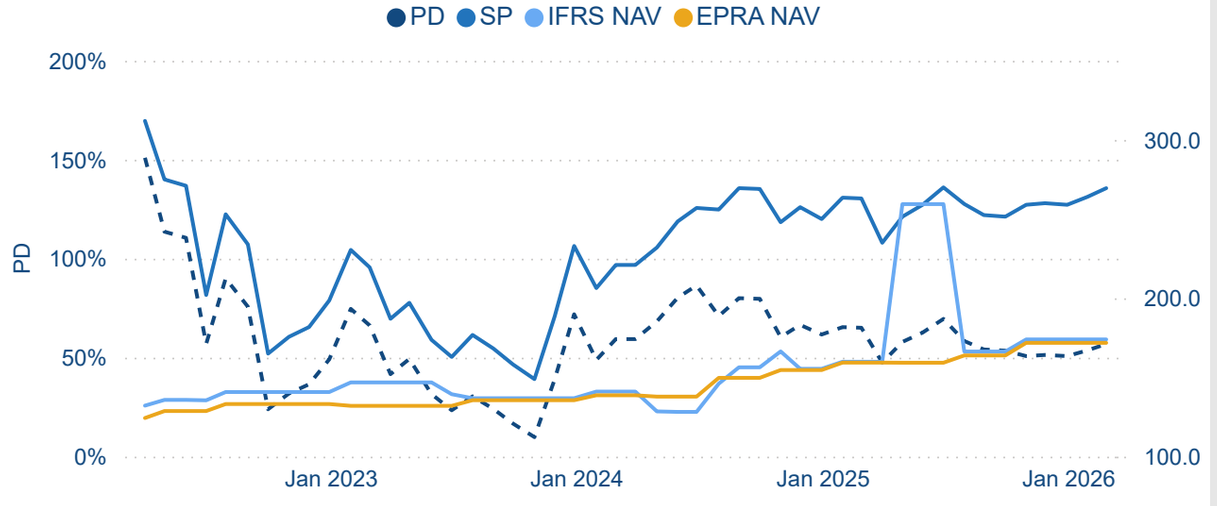
Logistea



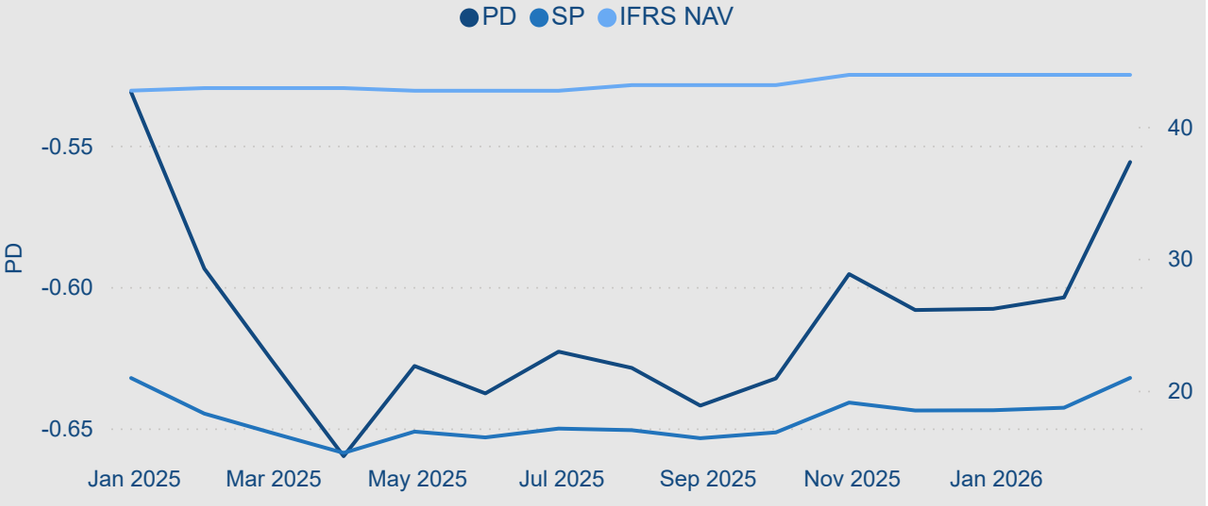
Fastpartner



NP3



Neobo



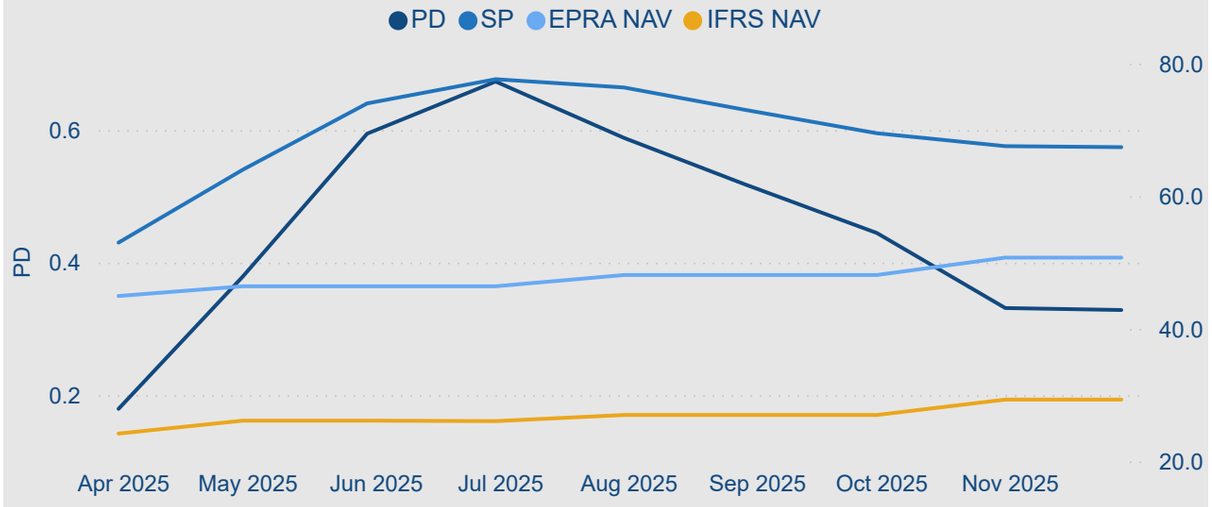
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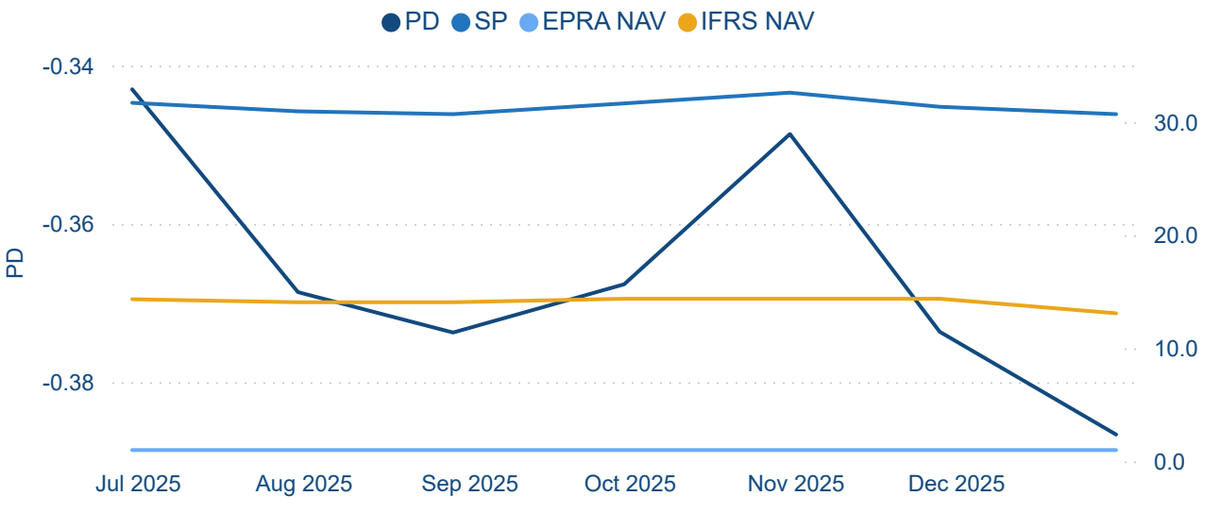
Sweden

February 2026
Monthly Published NAV

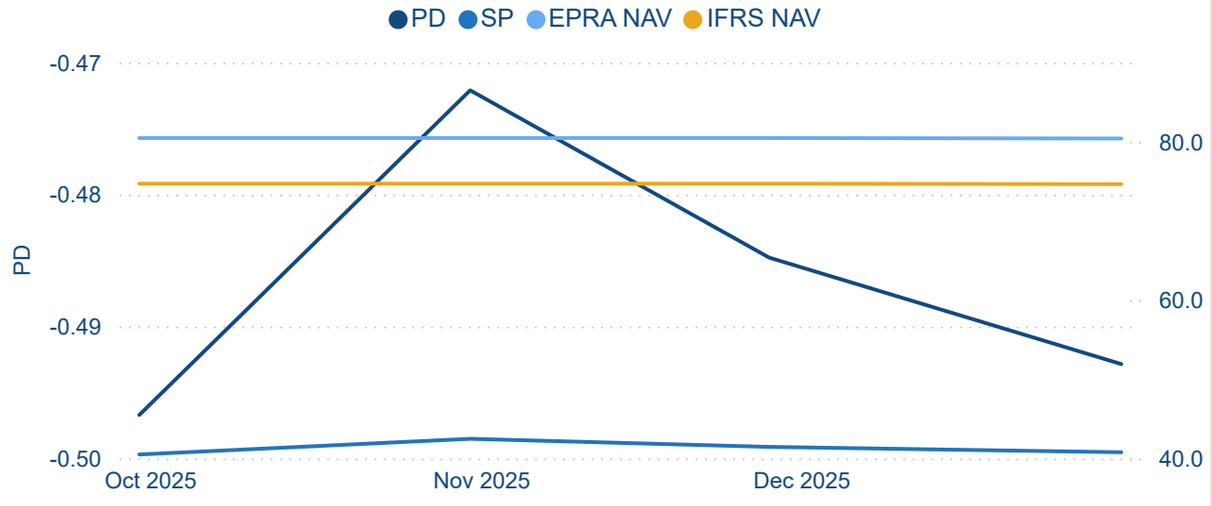
Intea



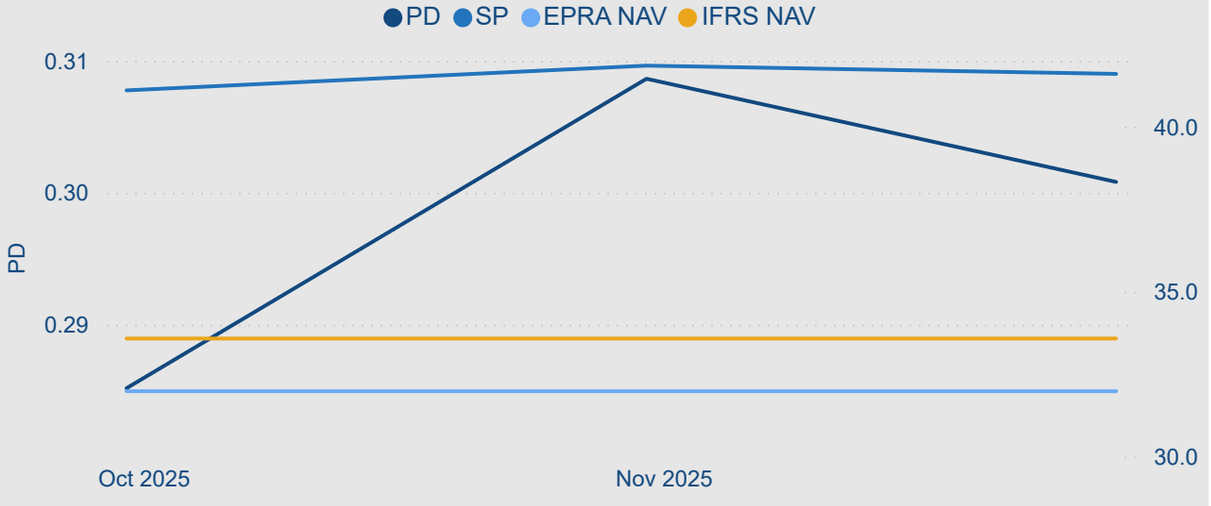
Heba Fastighets



SveaFastigheters



Swedish Logistic Property



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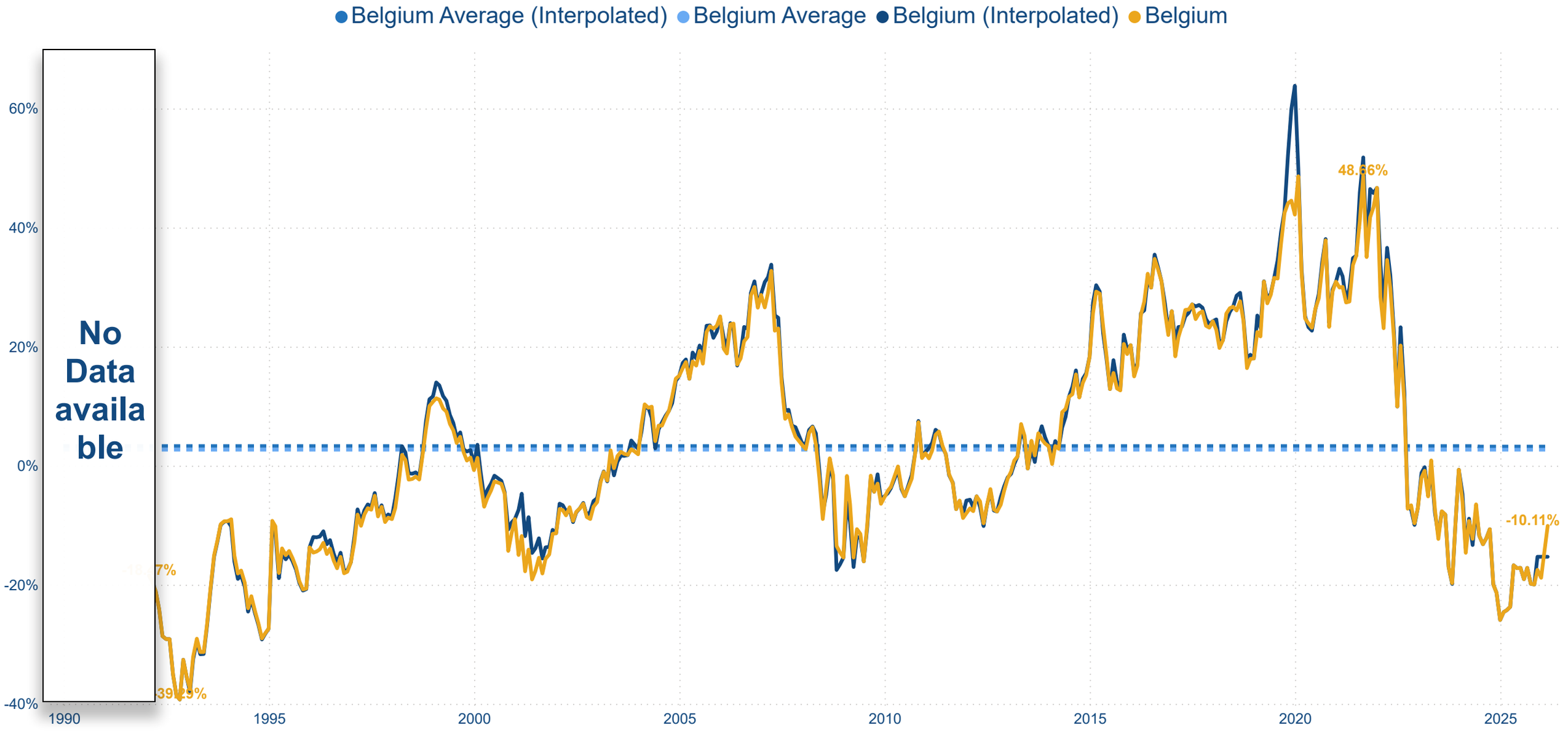
Premium / Discount:	-10.11 %		
Last month:	-14.28 %		
Total NAV (million EUR):	26,770.66		
Total MC (million EUR):	25,216.91		
Number of constituents:	12.00		
Trading at Premium:	2.00	36%	of market cap.
Trading at Discount:	10.00	64%	of market cap.
Average since 1989:	9.68 %		
10 year average:	14.11 %		
5 year average:	0.72 %		
3 year average:	-13.84 %		
2 year average:	-16.73 %		
1 year average:	-18.14 %		
Price Index Monthly change:	6.25 %		

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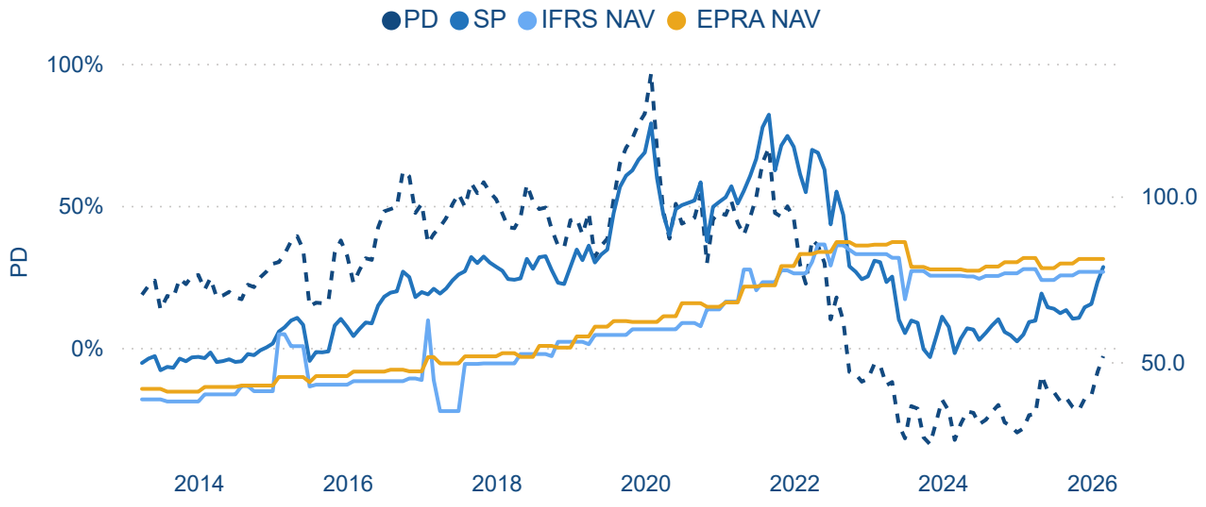
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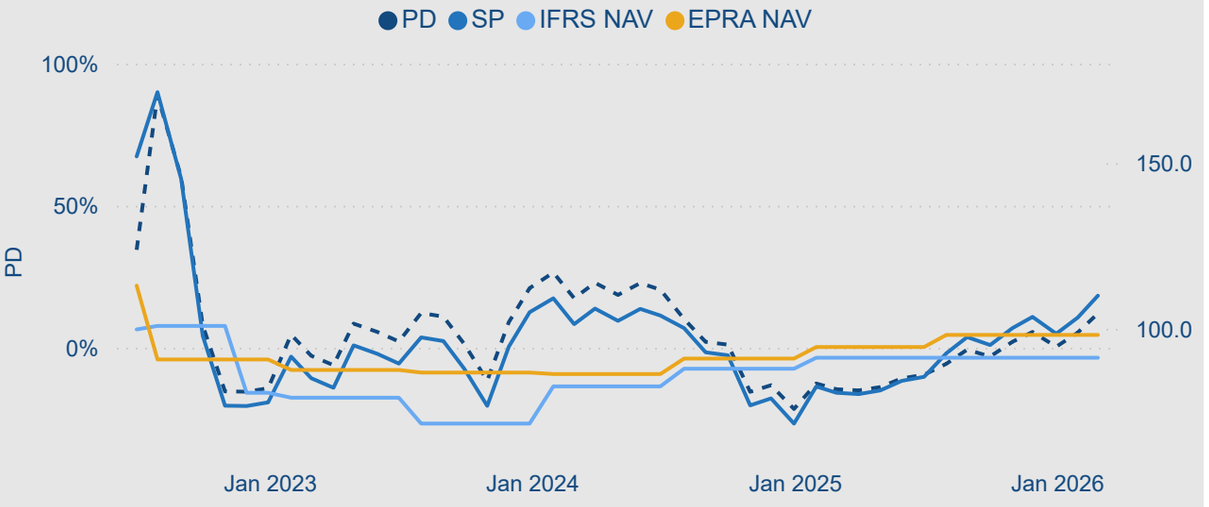
Belgium

February 2026
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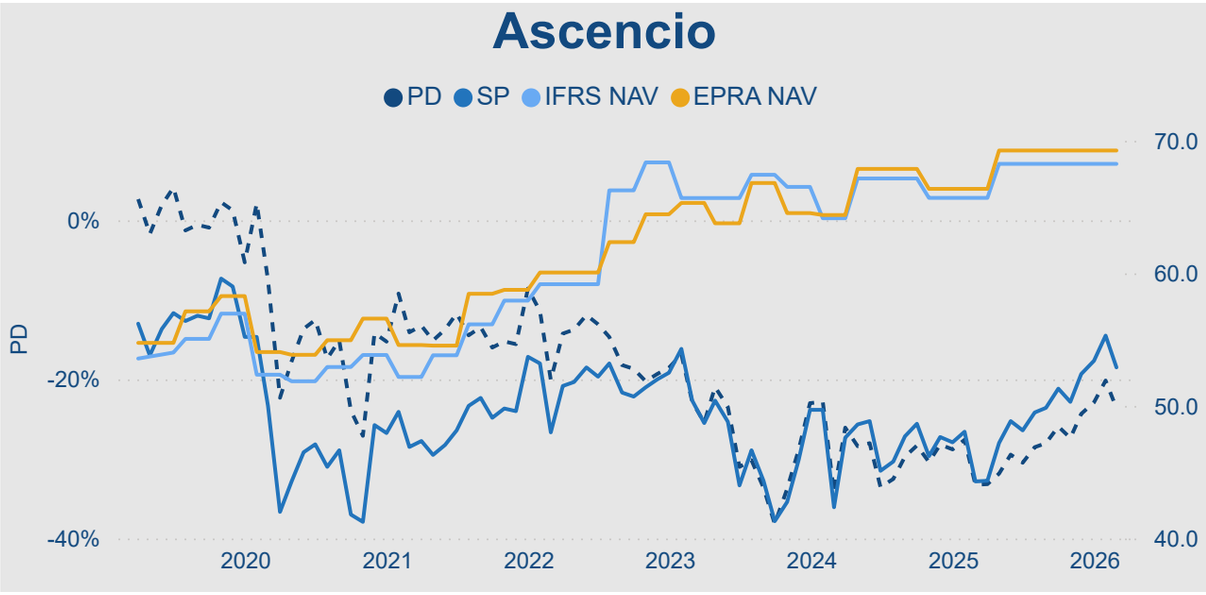
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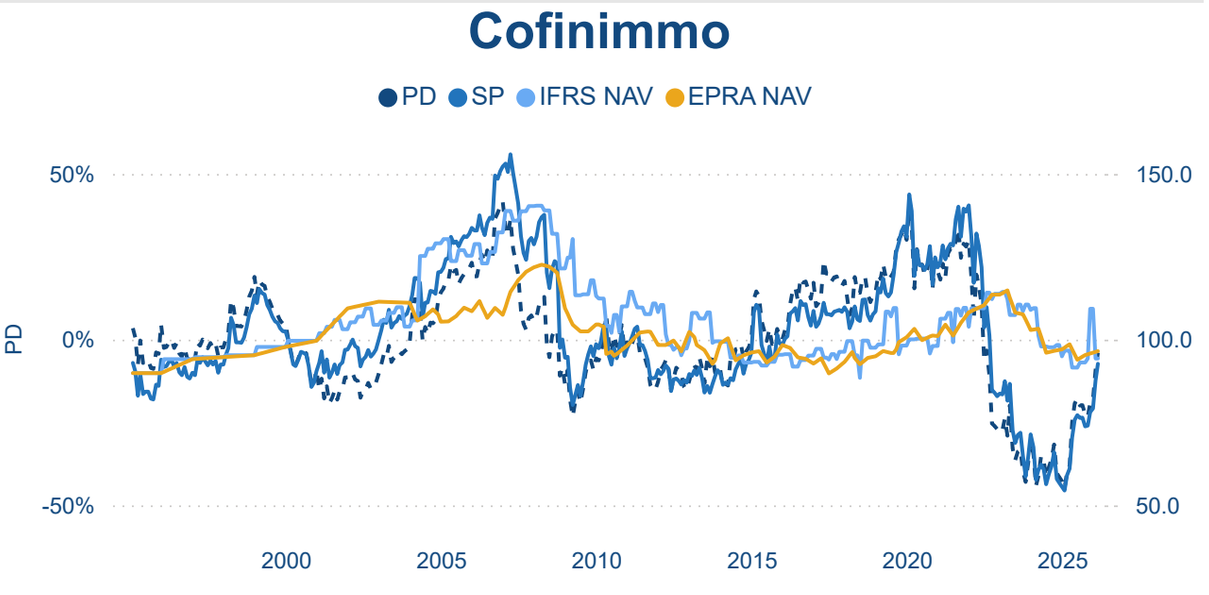
VGP



Ascencio



Cofinimmo



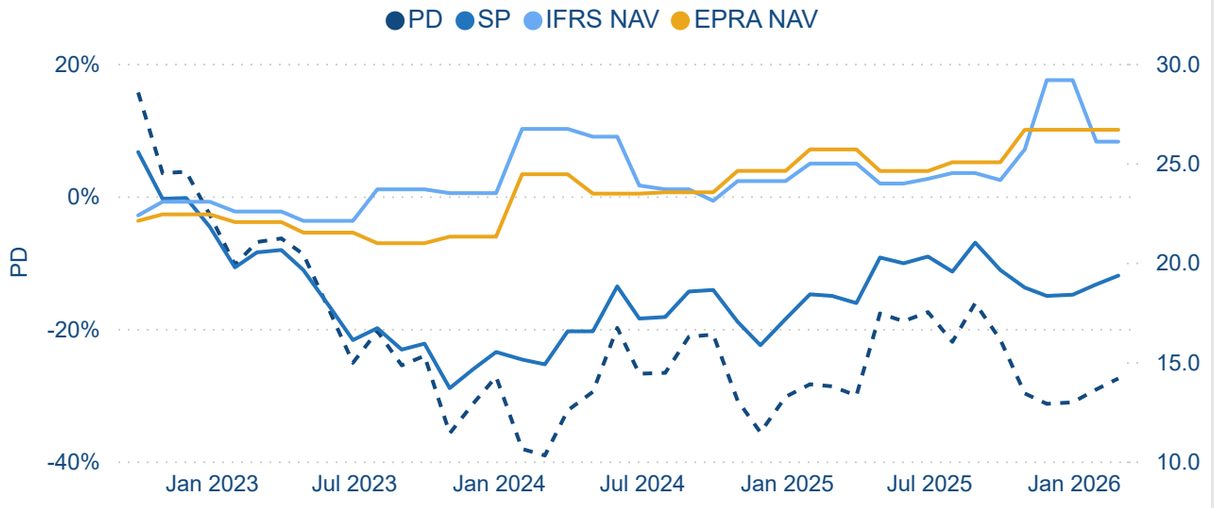
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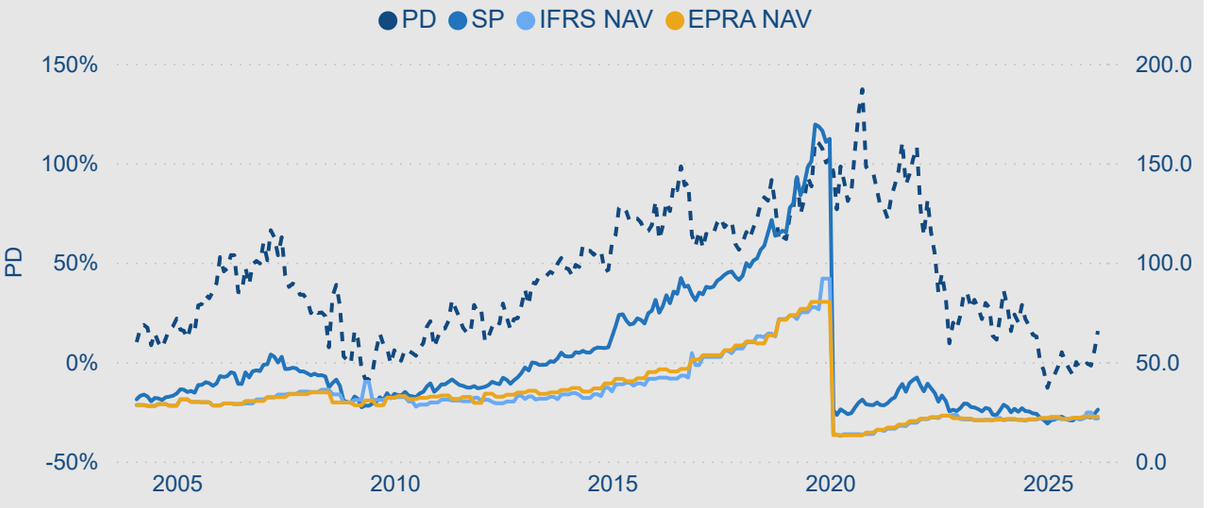
Belgium

February 2026
Monthly Published NAV

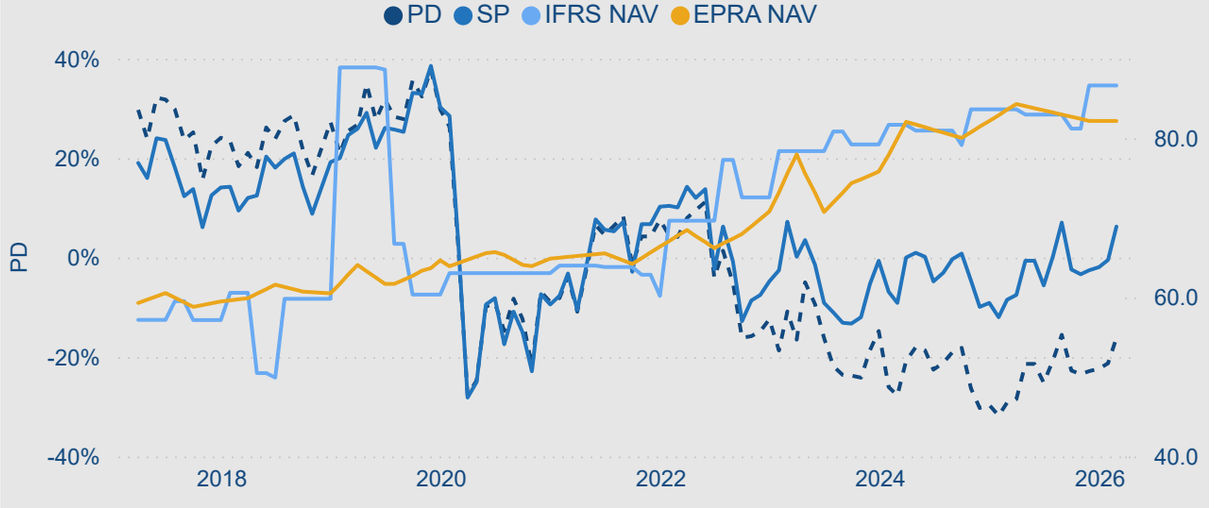
Home Invest Belgium



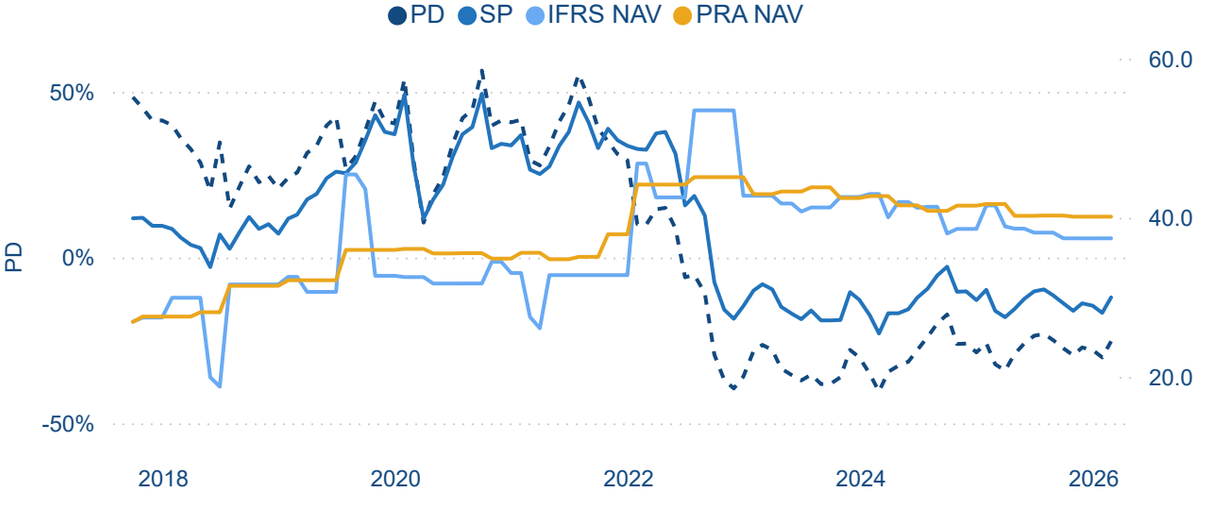
Warehouses De Pauw



Retail Estates



Xior Student Housing



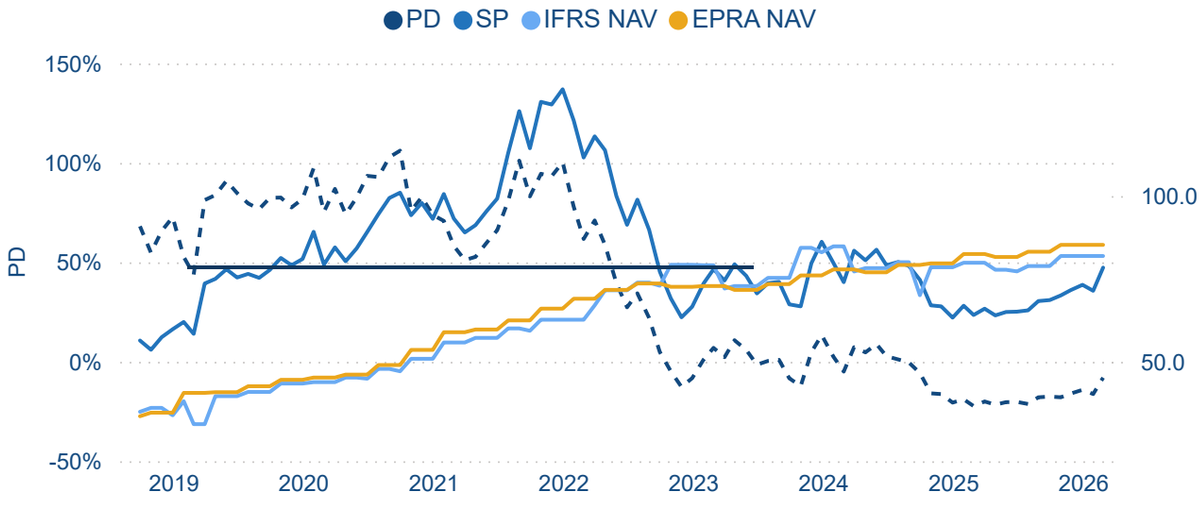
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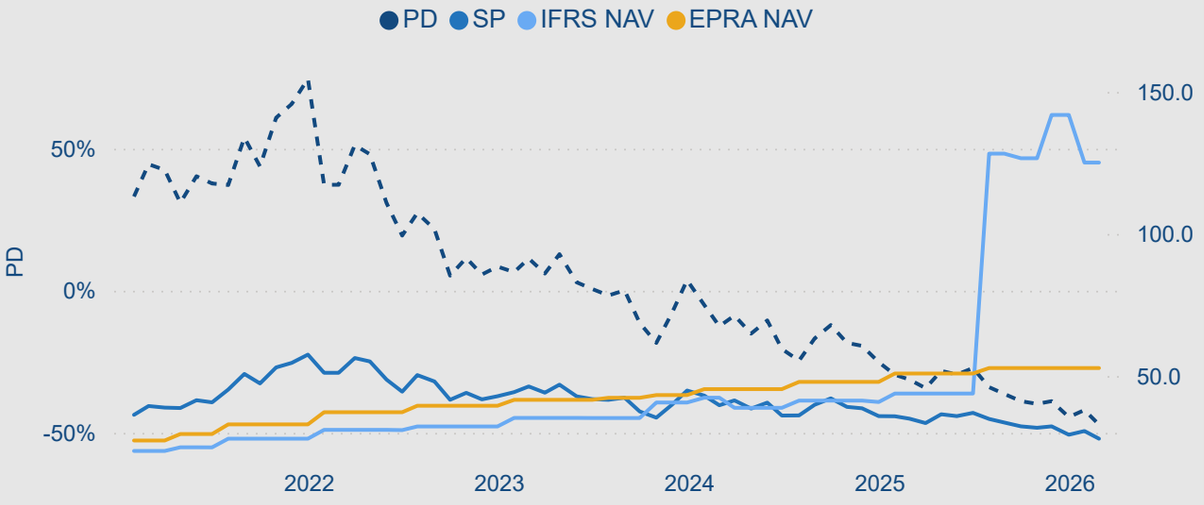
Belgium

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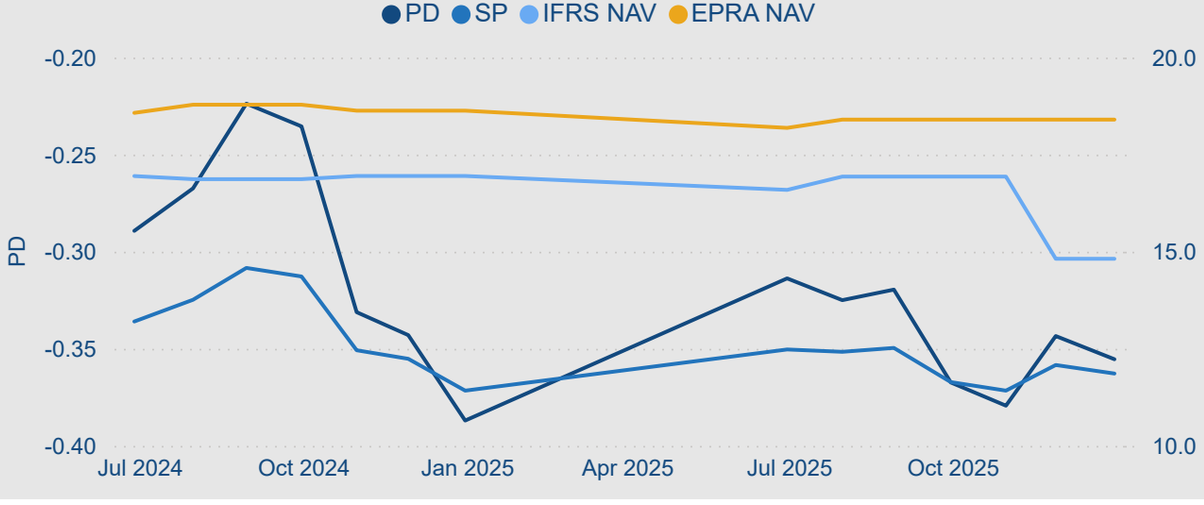
Montea



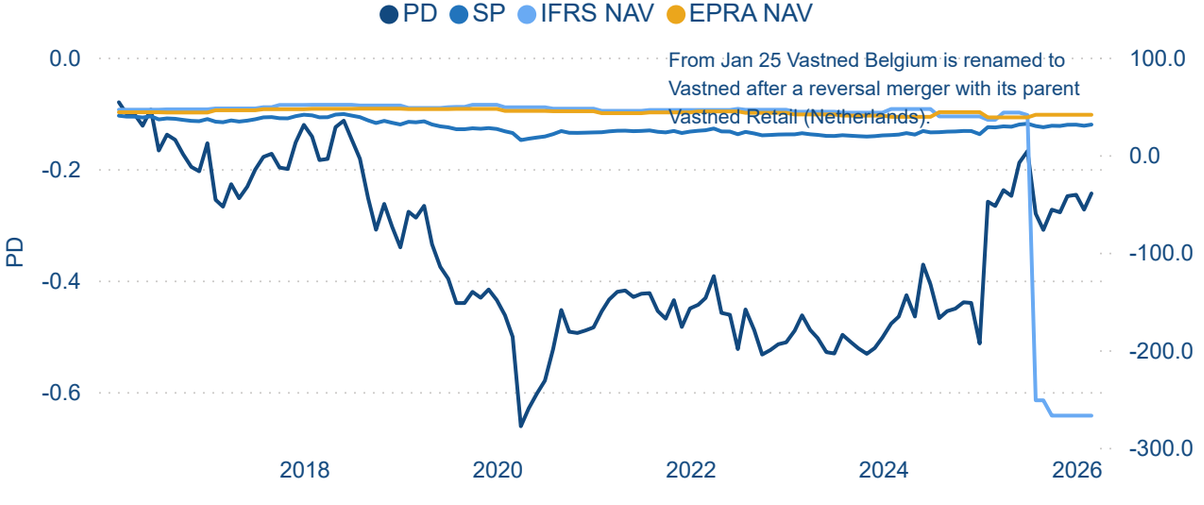
Shurgard Self Storage



Care Property Invest



Vastned



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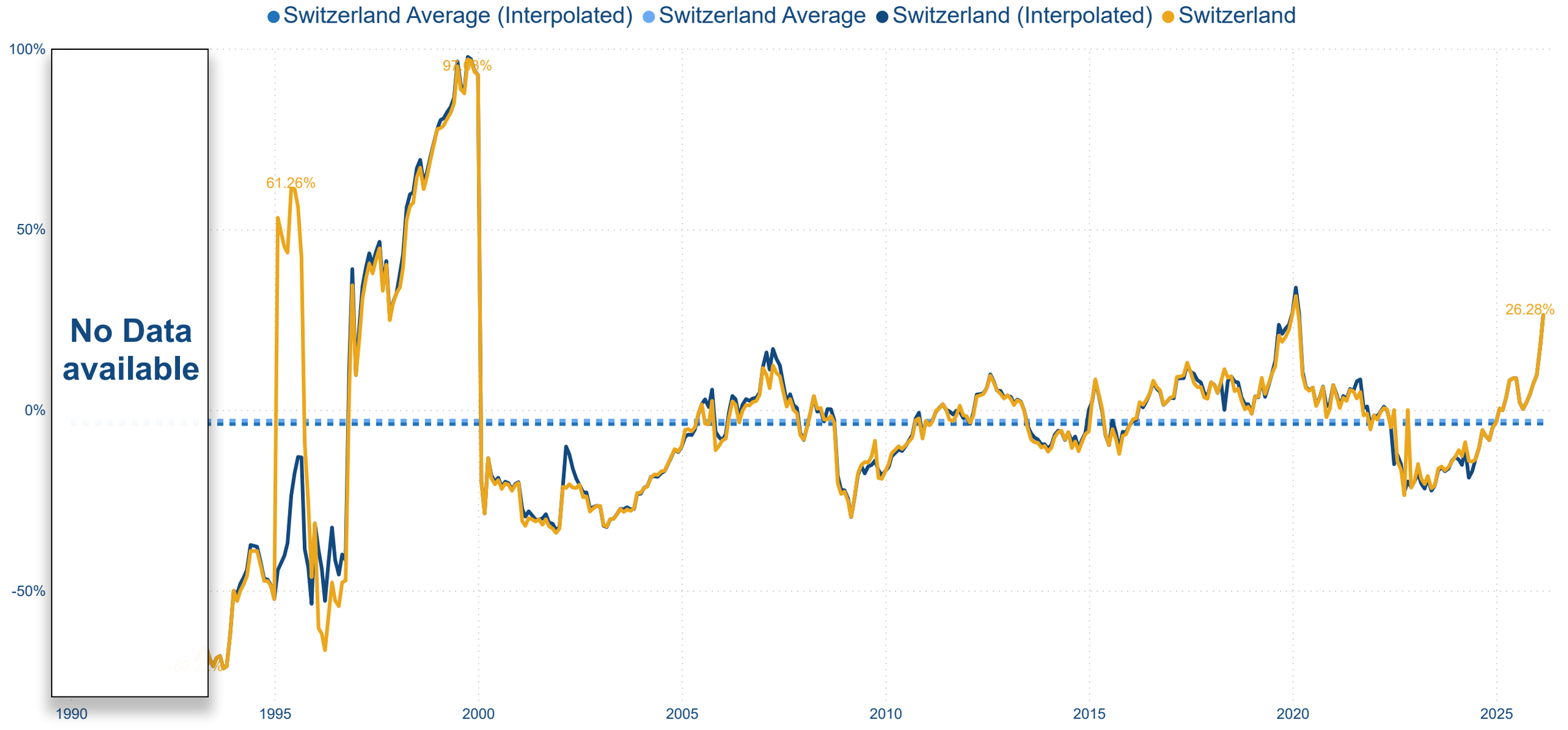
Premium / Discount:	26.28 %		
Last month:	17.30 %		
Total NAV (million EUR):	25,195.45		
Total MC (million EUR):	33,995.57		
Number of constituents:	8.00		
Trading at Premium:	7.00	99%	of market cap.
Trading at Discount:	1.00	1%	of market cap.
Average since 1989:	-1.47 %		
10 year average:	1.15 %		
5 year average:	-5.09 %		
3 year average:	-5.63 %		
2 year average:	-0.20 %		
1 year average:	7.56 %		
Price Index Monthly change:	8.70 %		

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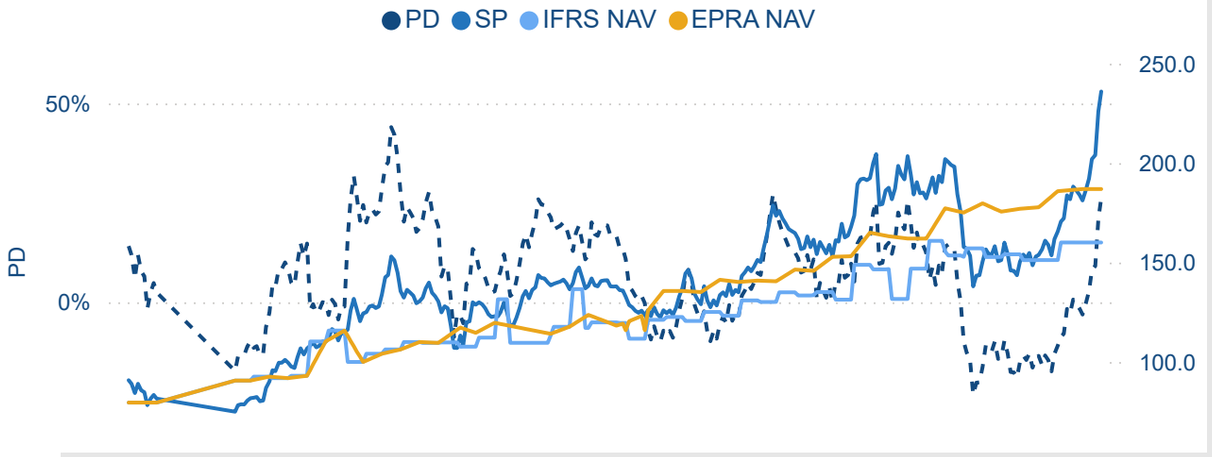
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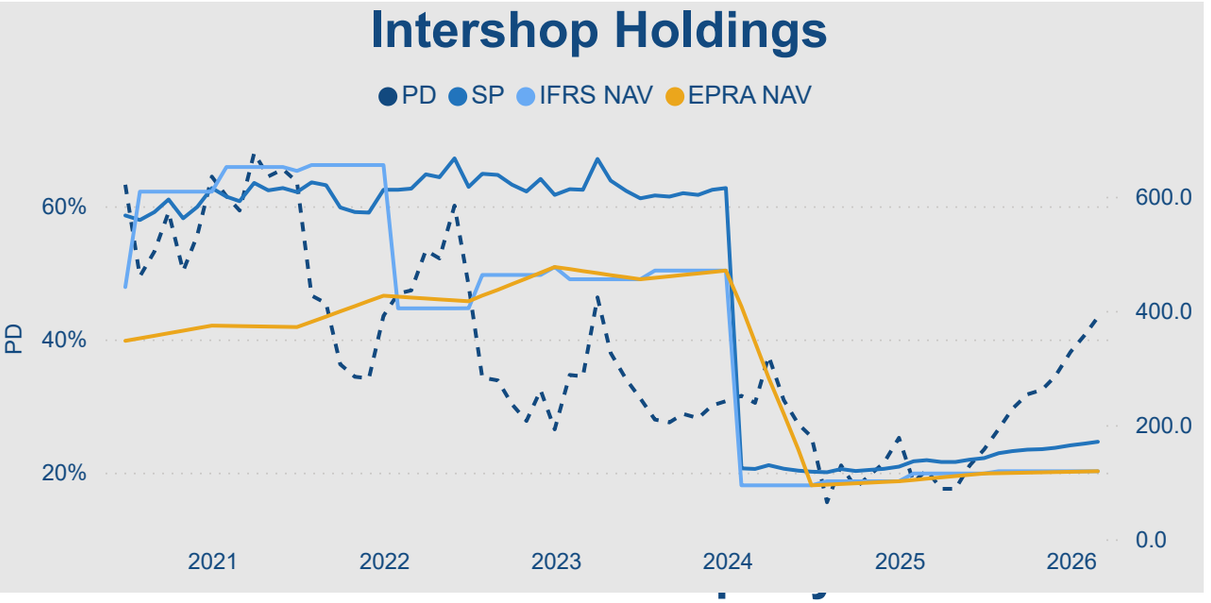
Switzerland

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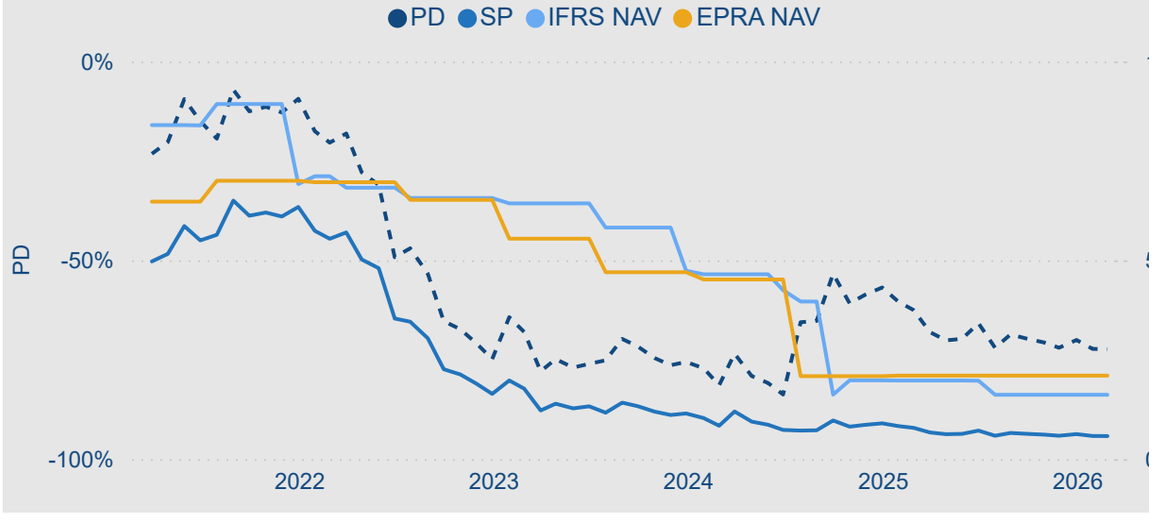
Allreal Holding

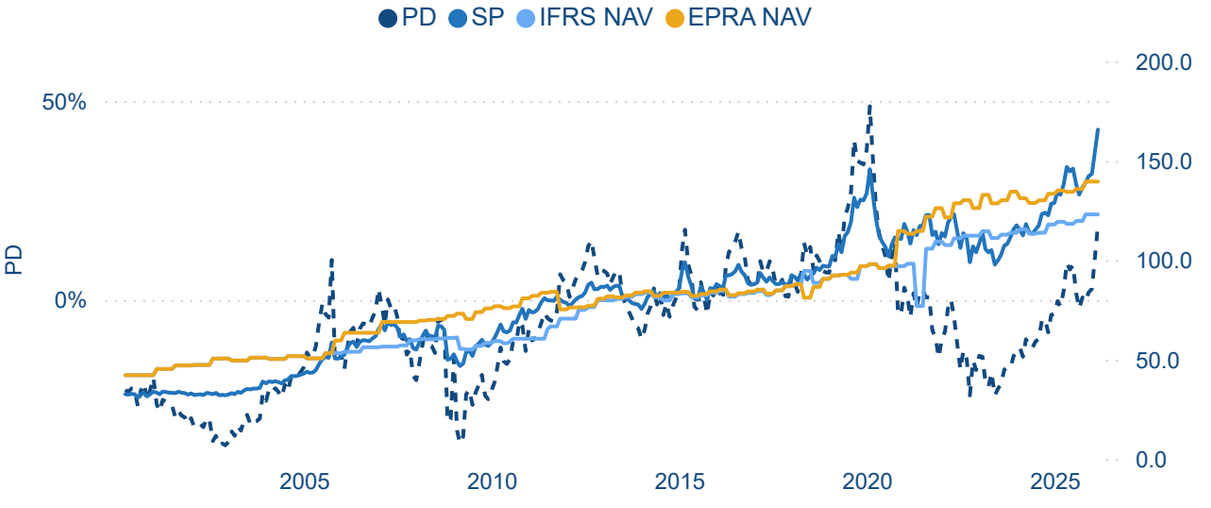


Intershop Holdings



Peach Property Group





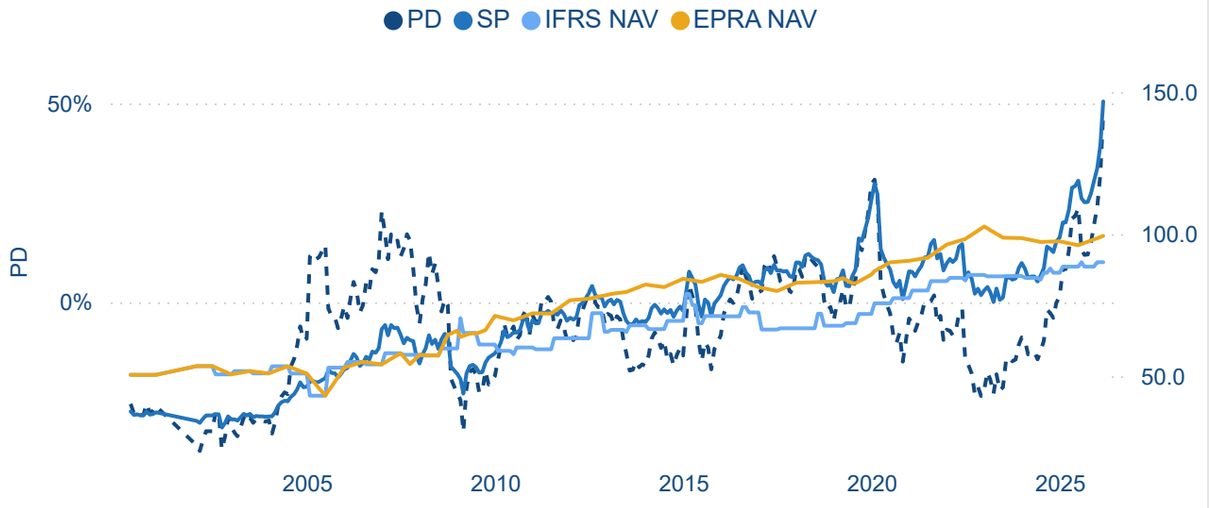
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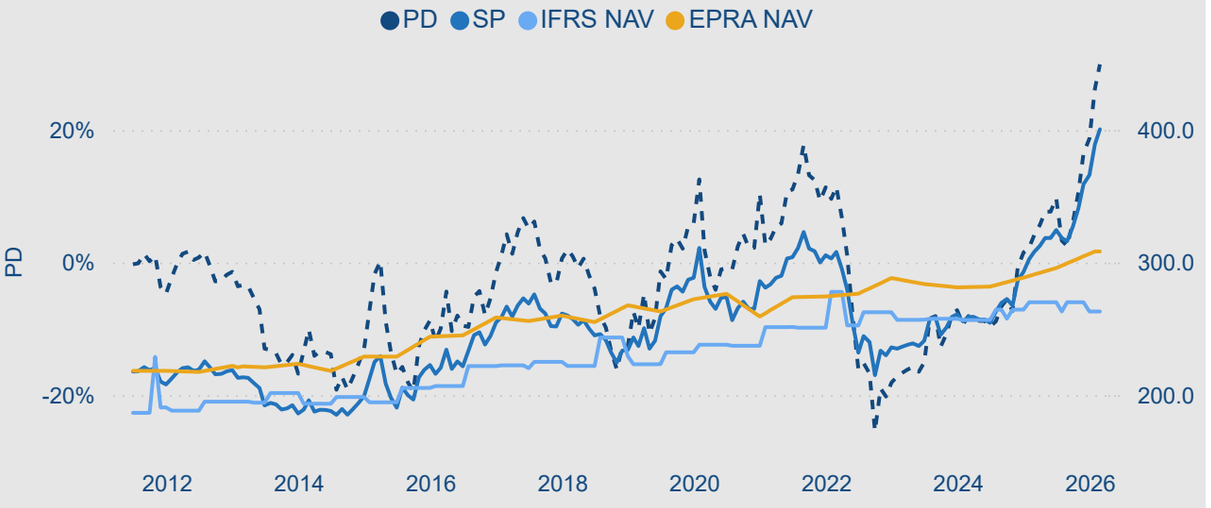
Switzerland

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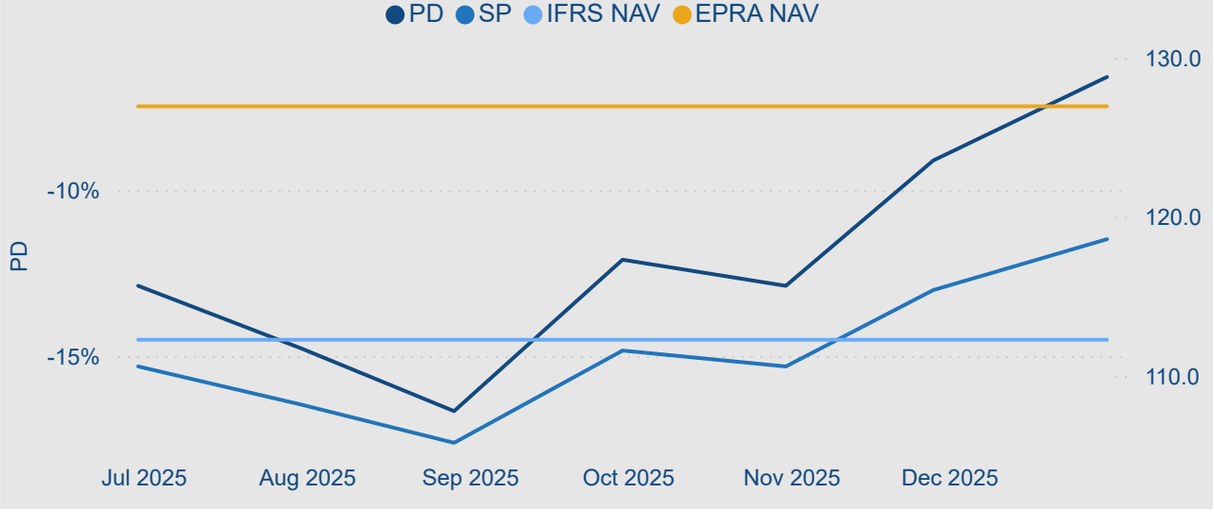
Swiss Prime Site



Mobimo Holding



HIAG



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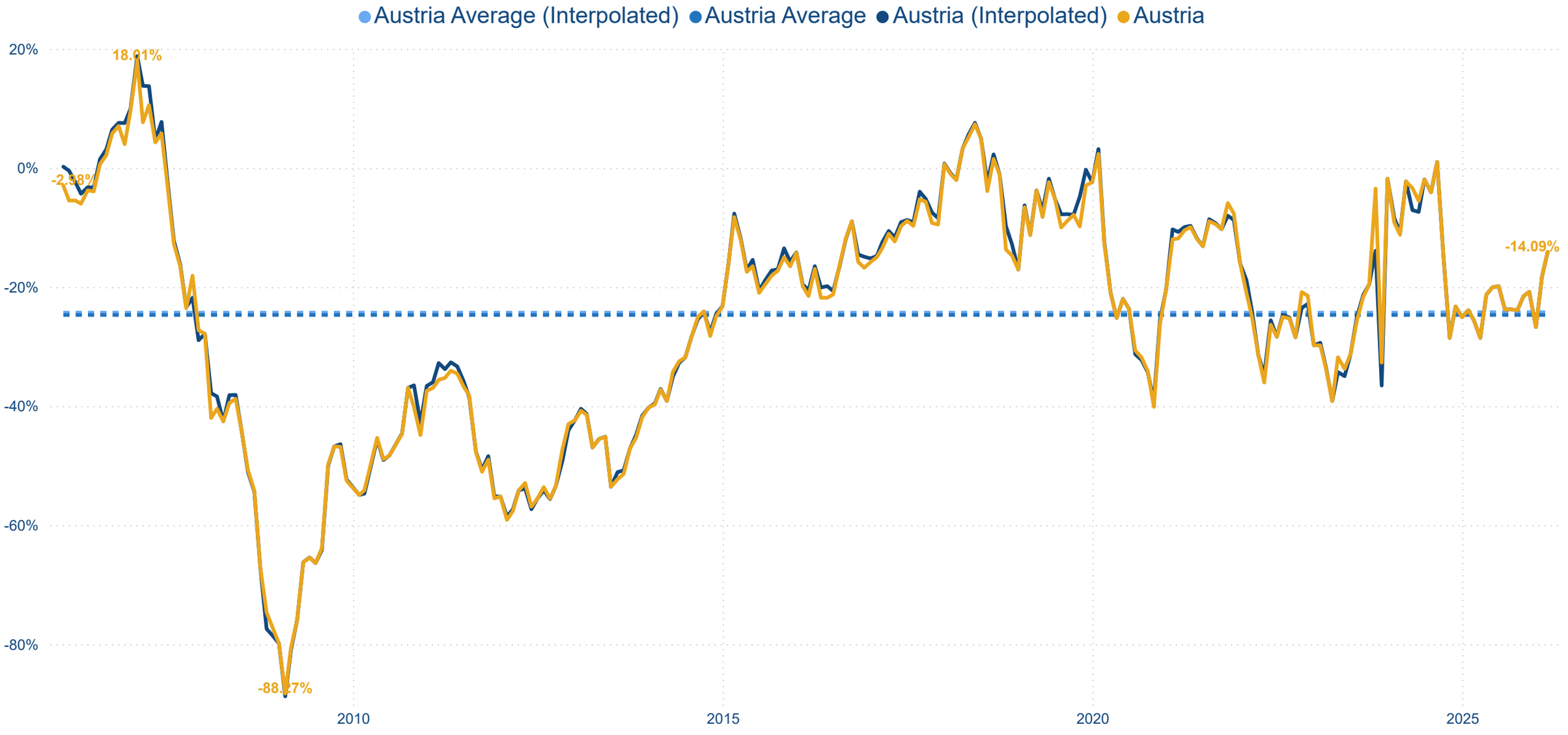
Premium / Discount:	-14.09 %		
Last month:	-18.26 %		
Total NAV (million EUR):	2,945.37		
Total MC (million EUR):	2,530.35		
Number of constituents:	1.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	1.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-15.57 %		
5 year average:	-19.32 %		
3 year average:	-19.31 %		
2 year average:	-17.24 %		
1 year average:	-22.16 %		
Price Index Monthly change:	5.10 %		

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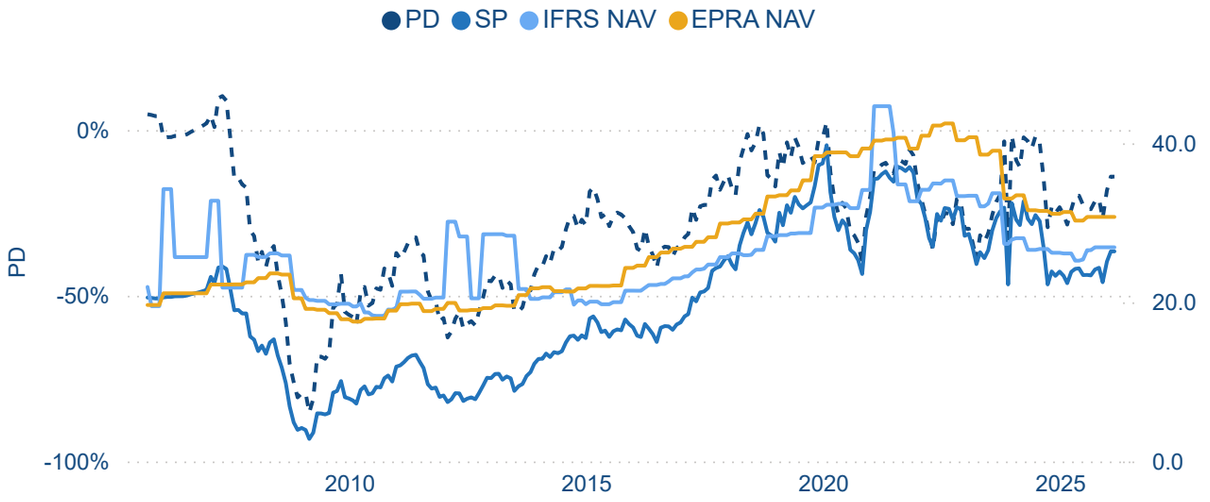
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CA Immobilien



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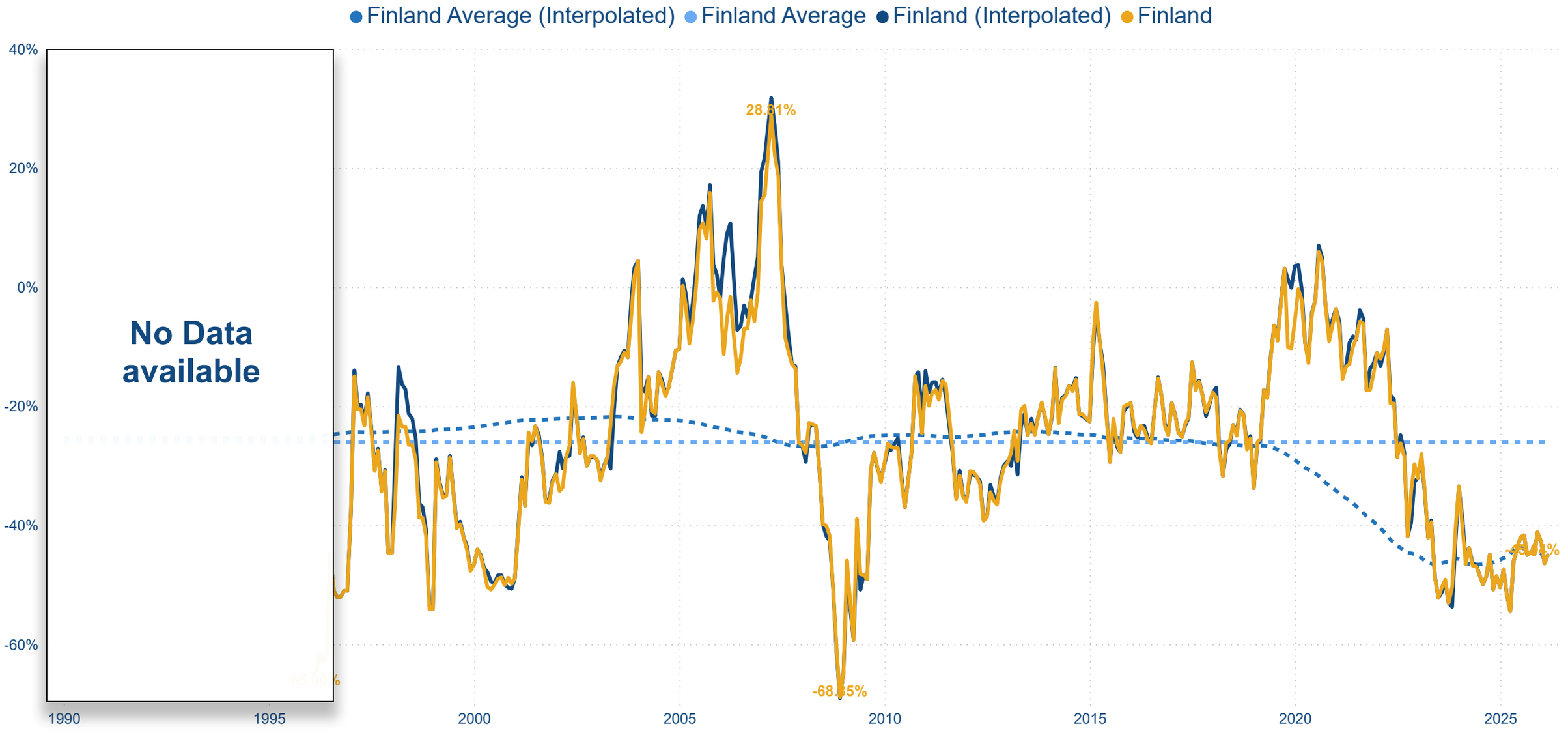
Premium / Discount:	-45.04	%		
Last month:	-46.42	%		
Total NAV (million EUR):	5,703.35			
Total MC (million EUR):	3,134.70			
Number of constituents:	2.00			
Trading at Premium:	0.00		0%	of market cap.
Trading at Discount:	2.00		100%	of market cap.
Average since 1989:		%		
10 year average:	-25.86	%		
5 year average:	-35.20	%		
3 year average:	-45.85	%		
2 year average:	-46.50	%		
1 year average:	-45.36	%		
Price Index Monthly change:	2.80	%		

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Finland

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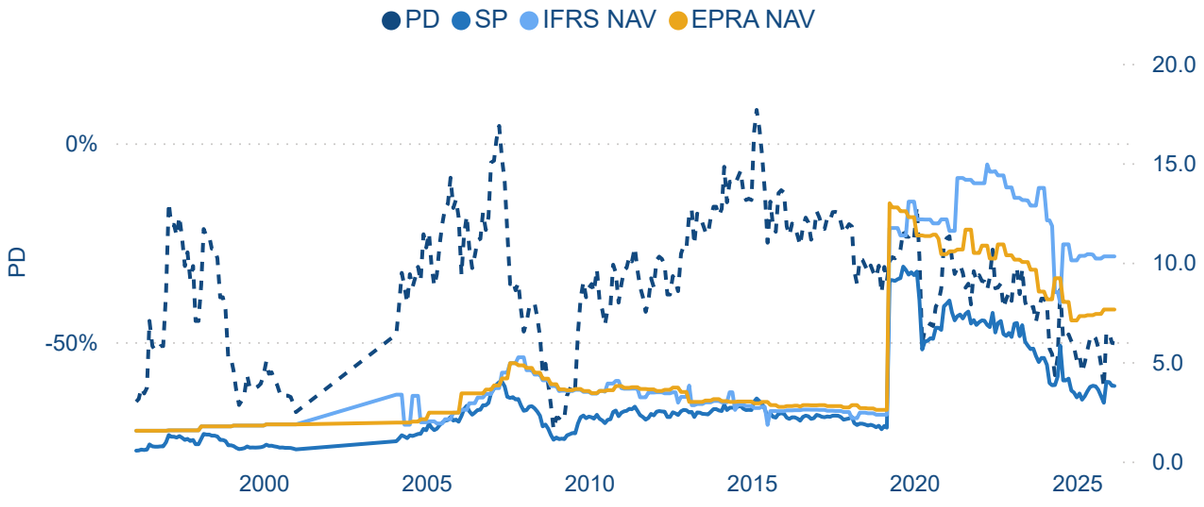
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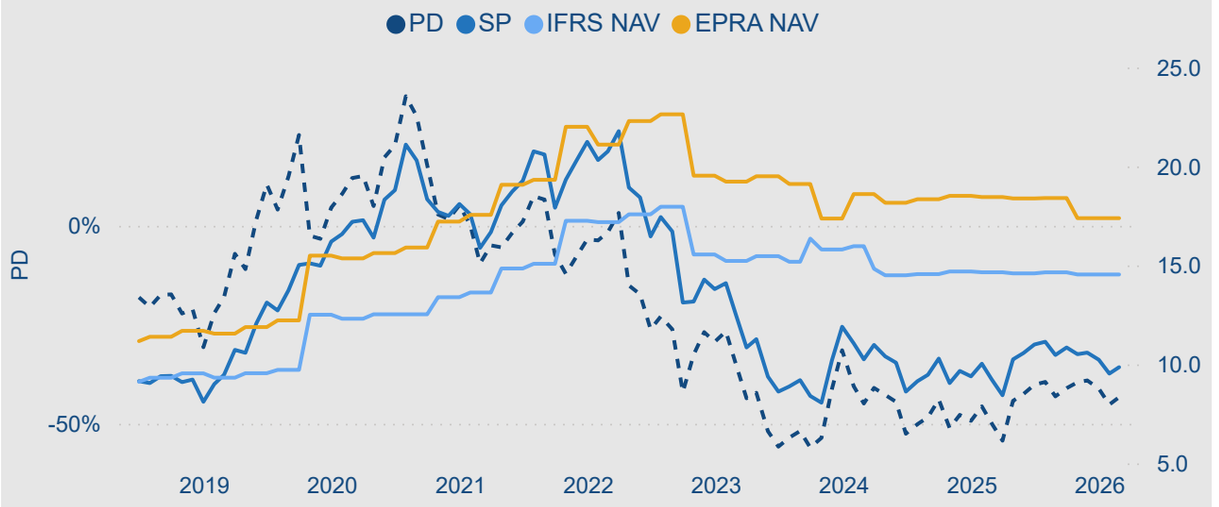
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Citycon



Kojamo



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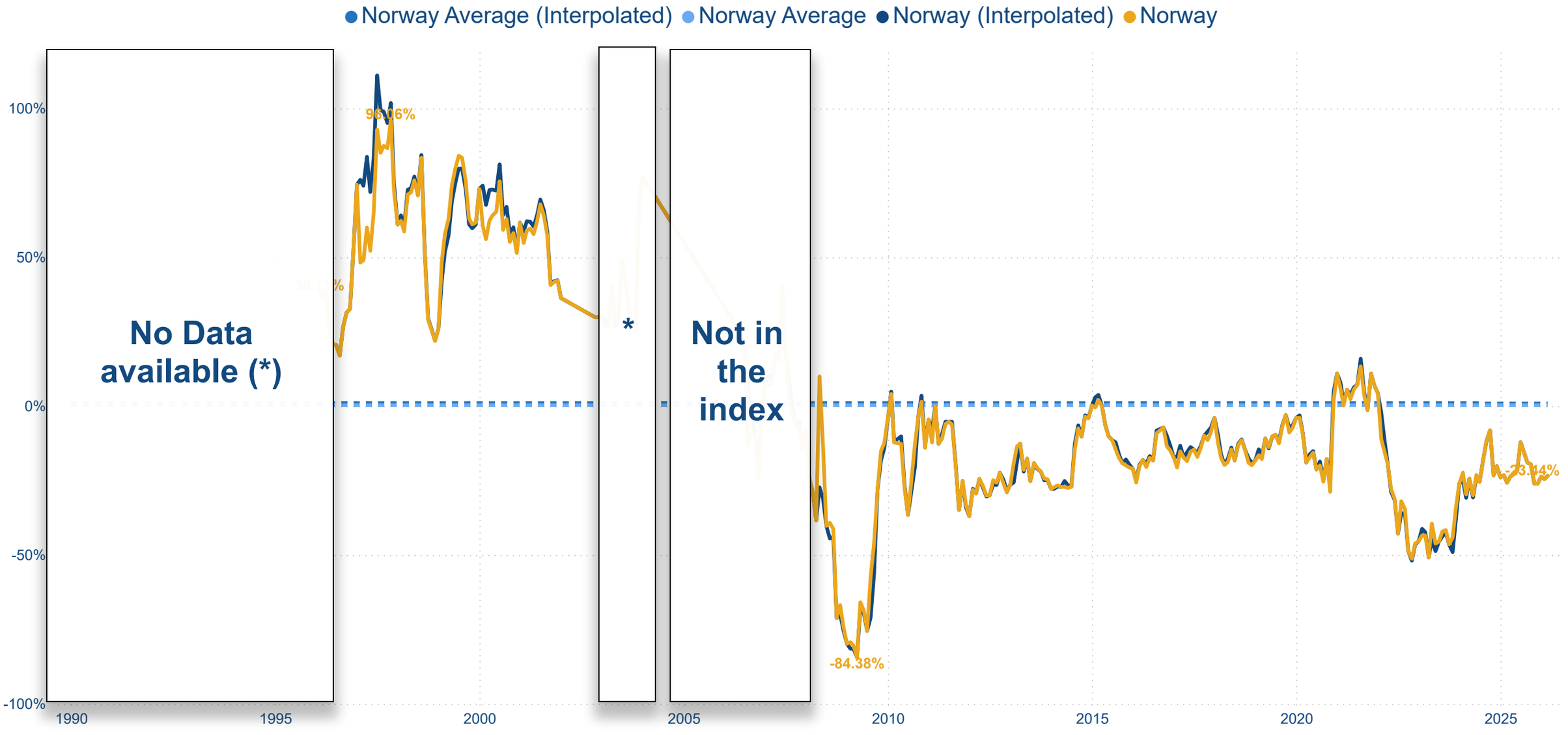
Premium / Discount:	-23.44 %		
Last month:	-24.47 %		
Total NAV (million EUR):	3,393.66		
Total MC (million EUR):	2,598.11		
Number of constituents:	2.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	2.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-18.40 %		
5 year average:	-23.23 %		
3 year average:	-27.74 %		
2 year average:	-21.78 %		
1 year average:	-21.84 %		
Price Index Monthly change:	2.34 %		

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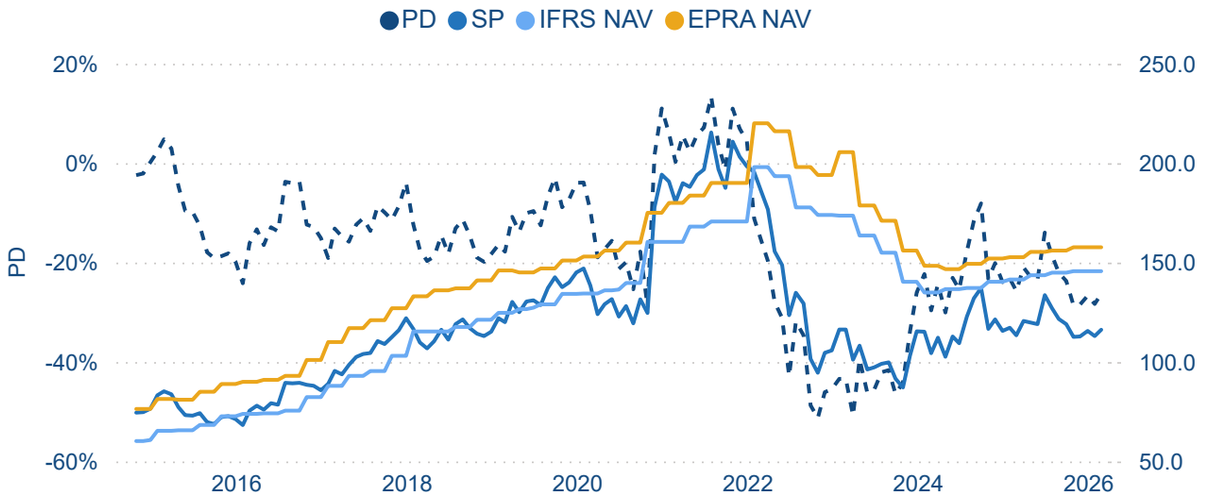
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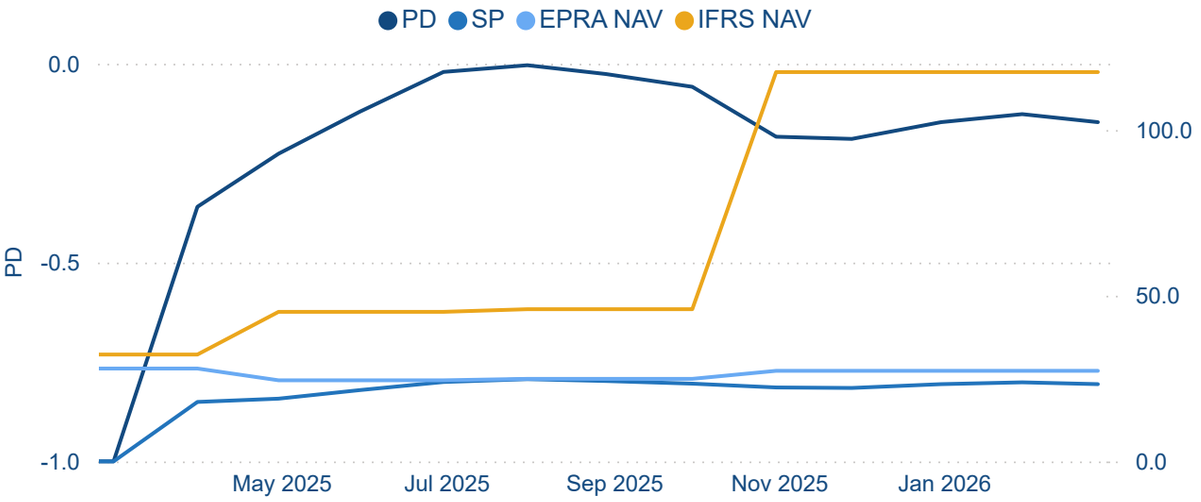
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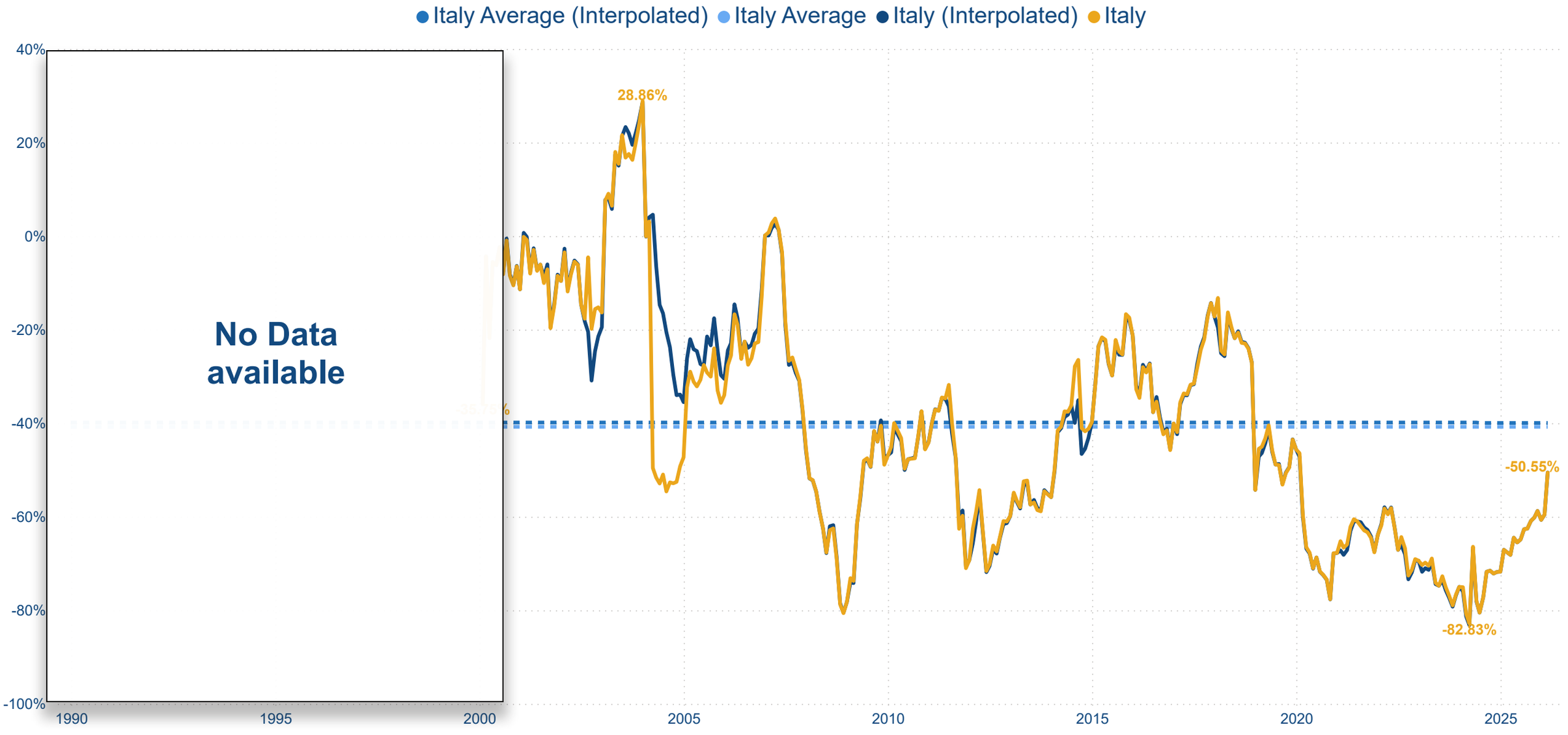
Premium / Discount:	-50.55 %		
Last month:	-59.55 %		
Total NAV (million EUR):	973.95		
Total MC (million EUR):	481.64		
Number of constituents:	1.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	1.00	100%	of market cap.
Average since 1989:	%		
10 year average:	-54.55 %		
5 year average:	-67.85 %		
3 year average:	-69.91 %		
2 year average:	-67.93 %		
1 year average:	-62.04 %		
Price Index Monthly change:	22.27 %		

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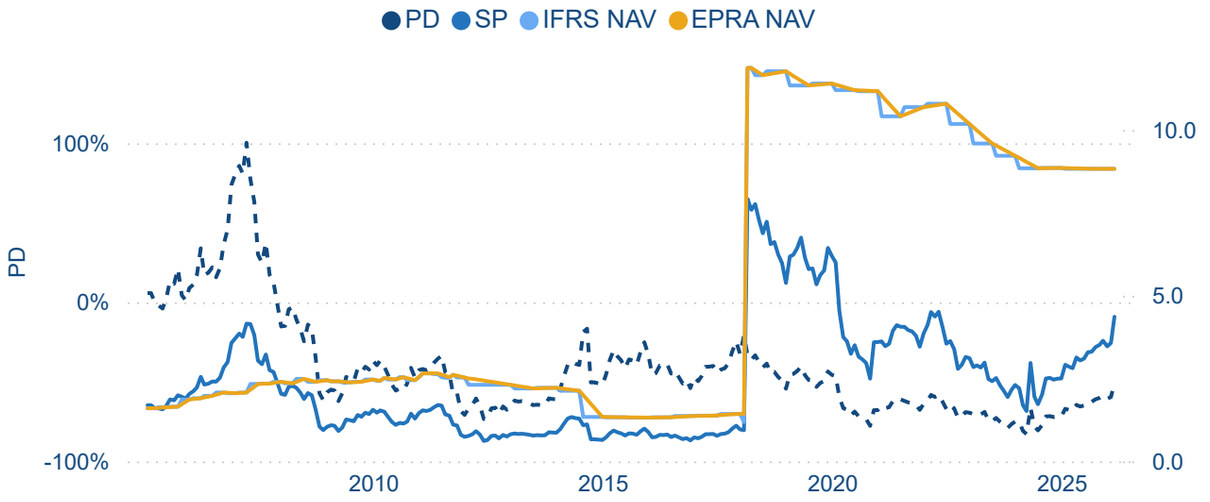
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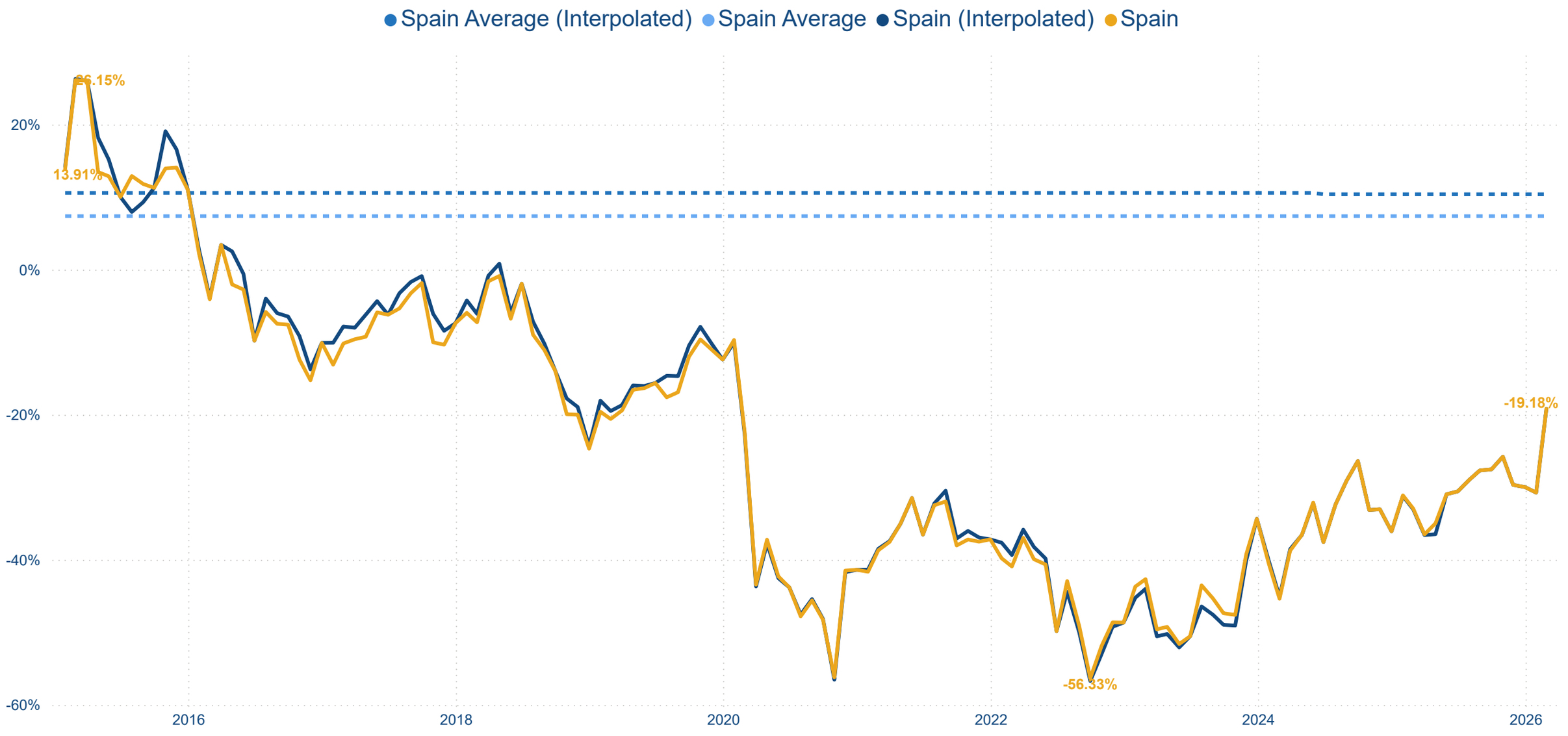
Premium / Discount:	-19.18	%	
Last month:	-30.74	%	
Total NAV (million EUR):	14,409.67		
Total MC (million EUR):	11,927.71		
Number of constituents:	2.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	2.00	100%	of market cap.
Average since 1989:		%	
10 year average:	-27.43	%	
5 year average:	-38.06	%	
3 year average:	-36.18	%	
2 year average:	-31.88	%	
1 year average:	-29.65	%	
Price Index Monthly change:	16.87	%	

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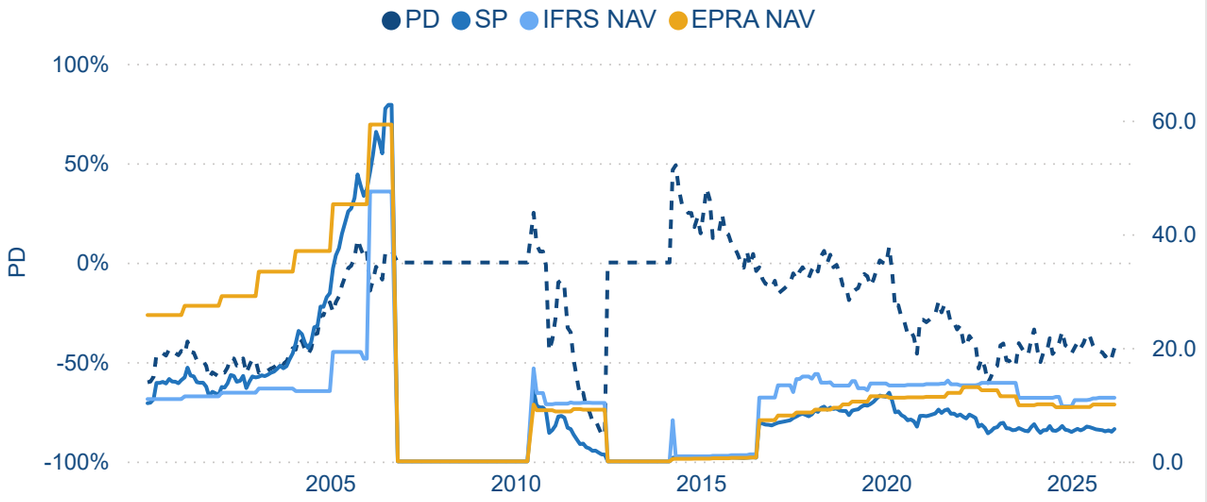
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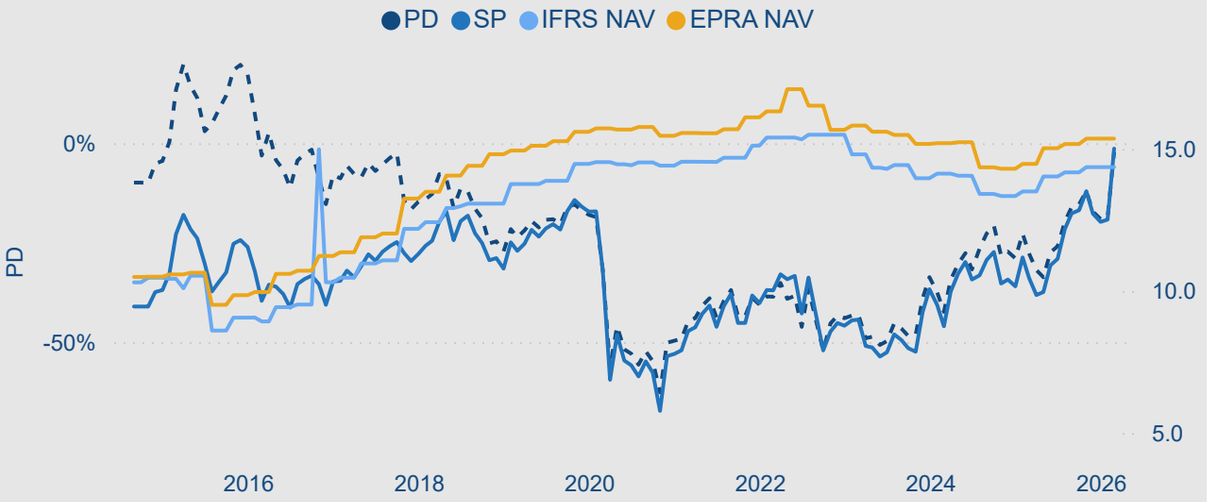
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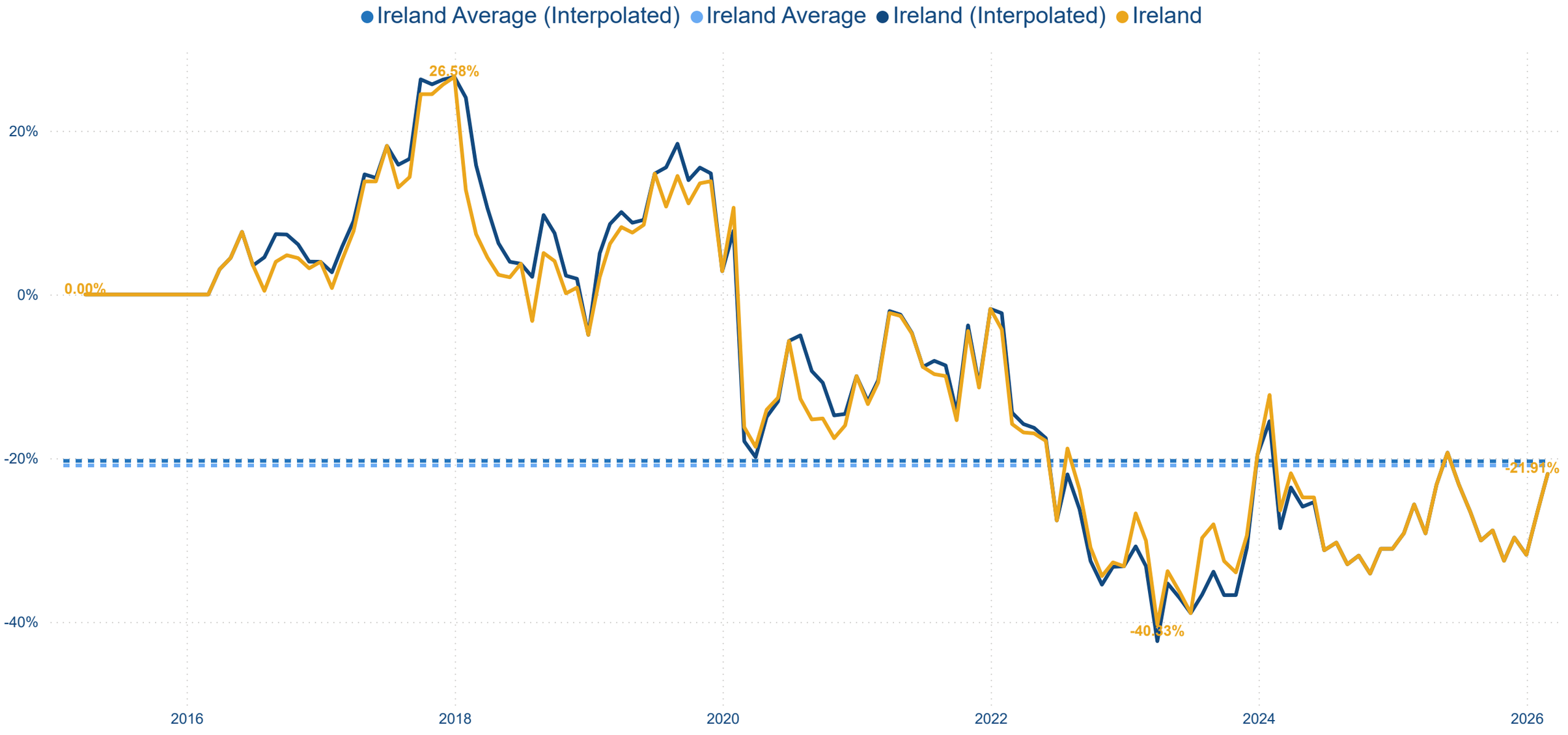
Premium / Discount:	-21.91	%	
Last month:	-26.56	%	
Total NAV (million EUR):	721.28		
Total MC (million EUR):	563.25		
Number of constituents:	1.00		
Trading at Premium:	0.00	0%	of market cap.
Trading at Discount:	1.00	100%	of market cap.
Average since 1989:		%	
10 year average:	-10.13	%	
5 year average:	-23.69	%	
3 year average:	-28.73	%	
2 year average:	-27.92	%	
1 year average:	-26.81	%	
Price Index Monthly change:	6.34	%	

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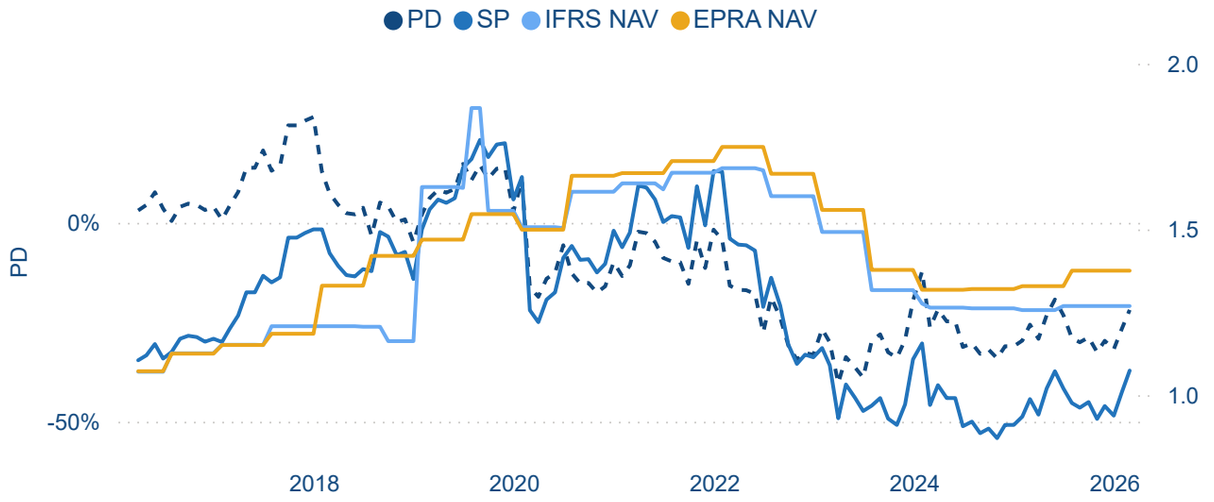
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