

Eurocommercial property valuations at 30 June 2011

	Net value June 2011	Net value June 2010	Change June 2011 / June 2010	Net yield including purchase costs	Cost to date	Year of acquisition
FRANCE (€million)						
Amiens Glisy, Amiens ²	43.80	41.90	4.5%	5.5%	16.05	1995
Saint Douillard, Bourges ⁶	36.70	37.80	-2.9%	5.8%	42.87	2007
Chasse Sud, Chasse-sur-Rhône ⁶	29.90	29.30	2.0%	6.0%	32.03	2007
Les Allées de Cormeilles, Cormeilles ²	40.20	35.20	14.2%	5.8%	44.90	2007
Les Trois Dauphins, Grenoble ⁶	34.80	33.50	3.9%	5.6%	24.65	2003
Centr'Azur, Hyères ⁵	45.90	42.00	9.3%	5.5%	17.85	1993
Plaine de France, Moisselles ⁵	70.00	64.10	9.2%	5.5%	60.32	2009
Passage du Havre, Paris ²	270.50	249.60	8.4%	4.8%	166.40	2000
Passy Plaza, Paris ²	127.70	118.50	7.8%	5.2%	73.70	1999
74 rue de Rivoli, Paris ⁶	50.00	43.20	15.7%	4.1%	21.03	1998
Les Portes de Taverny, Taverny ⁶	53.70	50.30	6.8%	5.4%	24.51	1995
Les Atlantes, Tours ²	117.00	111.40	5.0%	5.1%	52.56	1992
ITALY (€million)						
Curno, Bergamo ⁴	100.50	98.10	2.4%	5.9%	34.20	1994
Centro Lame, Bologna ⁷	41.00	39.90	2.8%	5.9%	29.59	2003
Il Castello, Ferrara ⁷	105.00	99.90	5.1%	5.9%	82.09	2001
I Gigli, Firenze ¹	248.80	241.90	2.9%	5.7%	195.44	1999
Centro Leonardo, Imola ¹	74.20	71.90	3.2%	6.0%	64.69	1998
La Favorita, Mantova ²	48.50	45.50	6.6%	6.4%	33.85	1997
Carosello, Carugate, Milano ⁴	279.50	270.70	3.3%	5.8%	180.24	1997
I Portali, Modena ²	44.90	41.60	7.9%	5.8%	41.40	2009
Centroluna, Sarzana ⁷	26.60	25.90	2.7%	6.1%	13.57	1998
SWEDEN (SEK million)						
421, Göteborg ³	733.00	733.00	0.0%	5.6%	822.08	2007
Kronan, Karlskrona ²	166.00	162.00	2.5%	5.8%	136.46	2007
Bergvik, Karlstad ²	602.00	535.00	12.5%	5.6%	342.29	2005
Mellby Center, Laholm ²	165.00	153.00	7.8%	5.7%	135.00	2003
Burlöv Center, Malmö ³	1,134.00	1,062.00	6.8%	5.5%	698.61	2001
Ingelsta Shopping, Norrköping ²	889.00	872.00	1.9%	5.8%	833.89	2003
Elins Esplanad, Skövde ²	658.00	628.00	4.8%	5.7%	539.93	2003
Moraberg, Södertälje ³	421.00	391.50	7.5%	5.8%	360.39	2006
Hälla Shopping, Västerås ³	*271.00	295.00	-	6.0%	193.41	2002
Grand Samarkand, Växjö ²	767.00	515.00	48.9%	5.7%	699.22	2003

* Small external unit sold during the period for SEK 7.0 million

Valuations by: ¹ CB Richard Ellis, ² Cushman & Wakefield, ³ DTZ, ⁴ Jones Lang LaSalle, ⁵ Knight Frank, ⁶ Retail Consulting Group, ⁷ Savills