

GRIVALIA PROPERTIES REAL ESTATE INVESTMENT COMPANY
 HELLENIC CAPITAL MARKET COMMISSION EDICT REFERENCED 11/352/21.9.2005
 REGISTERED OFFICES: 117 KIFISIAS STREET, GR 151 24, MAROUSSI
 INVESTMENTS SCHEDULE 31.12.2017

S/N	DESCRIPTION OF PROPERTY					SURFACE IN SQ.M.		VALUE OF PROPERTY			LEASE DETAILS		
	DESCRIPTION OF LAND AND BUILDING	ADDRESS	MUNICIPALITY	DISTRICT	COUNTRY	LAND	BUILDING	BOOK VALUE	TAX VALUE	FAIR VALUE	TENANT	STARTING DATE	ENDING DATE
1	Office building with a retail store on the ground floor	Stadiou 49	Athens	Attica	Greece	457,07	3.736,36	13.931.139,36	7.597.200,52	7.190.351,20	H&M Hennes & Mauritz	2017	2037
2	Three building office complex	Agiou Dimitriou 63	Alimos	Attica	Greece	26.635,00	26.539,55	38.358.921,26	19.829.595,90	33.066.511,60	Eurobank Ergasias	2003	2020
											Marks & Spencer	2013	2025
											Marinopoulos Coffee Company	2017	2018
											Marinopoulos Coffee Company	2017	2018
											Famar AVE	2013	2024
											Merck Sharp & Dohme	2002	2018
											Vodafone	2006	2018
											Abbott Laboratories	2013	2025
											Insen	2014	2026
											Axia Ventures	2017	2018
											UCB	2013	2023
											BGP Pharmaceuticals Products	2016	2025
											Giavridou Aikaterini	2017	2018
3	Bank branch	G. Tseva & Pindarou 100	Thiva	Boiotia	Greece	276,59	278,52	150.895,61	249.915,79	419.504,85	Eurobank Ergasias	2011	2025
4	Bank branch	Kriezotou & Farmakidou	Chalkida	Evoia	Greece	1.460,00	292,50	130.742,16	217.303,35	345.780,80	Eurobank Ergasias	2011	2025
5	Office building with a bank branch, on the ground floor	Agiou Andreou 26	Patra	Achaia	Greece	311,25	1.107,40	732.807,63	1.301.299,50	2.387.623,20	Eurobank Ergasias	2011	2025
6	Retail	Vassileos Konstantinou 2	Xanthi	Xanthi	Greece	132,25	238,56	587.076,40	460.368,19	466.423,20	Germanos ABEE	2017	2027
7	Office building with a bank branch, on the ground floor	Kifisias 117	Maroussi	Attica	Greece	1.014,45	2.772,11	9.183.678,10	3.478.850,97	7.284.162,40	Eurobank Ergasias	2010	2025
											Eurobank Ergasias	2011	2025
											Grivalia Hospitality	2017	2026
											Cloud Hellas S.A.	2014	2026
8	Two-building office complex with common basement and a retail store on the ground floor of one of the two buildings	Agiou Konstantinou 59-61	Maroussi	Attica	Greece	5.974,22	15.203,14	35.568.765,10	14.797.960,81	29.267.278,58	HD Capital	2011	2023
											Eurobank Ergasias	2005	2025
											AIG Hellas	2008	2019
											AIG Hellas	2011	2023
											AIG Hellas	2012	2023
											Shire Hellas	2017	2027
											D.Karadimitros	2017	2022
											Ok Anytime	2017	2029
											Wella	2017	2027
9	Office building	Vouliagmenis 4 & Kokkini	Athens	Attica	Greece	206,15	1.252,30	1.932.131,64	1.160.242,68	1.605.966,20			
10	Office building	Vouliagmenis Kallirois 1 & Kokkini	Athens	Attica	Greece	150,30	935,26	1.644.976,15	685.231,69	1.243.098,65			
11	Underground parking spaces	Kallirois 5, Perraivou & Kokkini	Athens	Attica	Greece	1.219,80	1.107,87	676.751,91	182.798,55	560.000,00			
12	Retail	Aharon 358-360	Athens	Attica	Greece	675,00	873,00	1.494.720,03	1.181.947,00	1.144.551,20			
13	Office building	Papadiamandopoulou 7	Athens	Attica	Greece	417,27	2.360,53	5.378.155,39	3.556.511,34	3.644.539,00	Aigmatio Hospital	2003	2019
											WOMAN CLINIC M.E.P.E. - Kalogirou Ioannis	2016	2018
											Papadopoulos Eustathios	2016	2018
											Spyropoulos Christos	2016	2018
											Joint Venture for the entrepreneurship support centre of the Municipality of Athens	2014	2018
											Poulantza Maria	2016	2018
14	Office building	Sorou 8-10	Maroussi	Attica	Greece	4.141,62	6.765,00	19.386.209,28	6.008.580,00	10.988.271,20	INTRALOT	2011	2018
											GE Medical system	2013	2025
											Marsh	2017	2023
											Tetrapak	2013	2025
15	7 th floor of an office building	Laodikias 16	Athens	Attica	Greece	1.973,30	603,80	1.692.659,12	720.551,05	1.251.552,80			
16	Office building	Agiou Konstantinou 49 & Grammeu	Maroussi	Attica	Greece	4.007,36	4.736,78	1.098.700,17	1.111.468,99	1.924.223,28	Regency Entertainment	2009	2021
											Procter & Gamble	2012	2024
											Wella	2016	2019
17	Ambient Warehouse	57th Lamia National Motorway	Tanagra	Boiotia	Greece	73.765,36	29.412,00	25.073.354,73	7.628.495,68	14.727.618,20	I&S Sklavenitis	2017	2032
											Foodlink	2017	2018
18	Retail	Ermou 33-35	Athens	Attica	Greece	501,00	4.798,53	19.687.052,15	12.467.020,99	21.893.484,88	Marks & Spencer	2010	2030
19	Chilled Warehouse	57th Lamia National Motorway	Tanagra	Voiotia	Greece	57.791,30	18.655,80	9.039.808,67	5.048.282,68	14.570.706,80	I&S Sklavenitis	2017	2032
20	Land plot with an industrial building	Pikermiou-Spaton Avenue	Spata-Artemidos	Attica	Greece	50.620,94	4.800,00	1.689.573,53	2.679.255,76	2.937.255,20			

21	Office building with underground parking spaces (Building A)					11.499,21				18.671.583,20	Eurobank Ergasias	2006	2026
22	Office building with underground parking spaces (Building B)					3.411,93				11.809.325,60	Eurobank Ergasias	2006	2026
23	Office building with underground parking spaces (Building C)					7.855,54				10.688.389,60	Eurobank Ergasias	2006	2026
24	Office building with underground parking spaces (Building D)					14.226,16				17.750.403,20	Eurobank Ergasias	2006	2026
											Eurobank Ergasias	2016	2026
											Eurobank Ergasias	2006	2026
											Eurobank Ergasias	2006	2026
											Eurobank Ergasias	2006	2026
25	Office building with underground parking spaces (Building E)	Filikis Eterias, Iolkou, Alekou Panagouli 8 & Siniosoglou	Neas Ionia	Attica	Greece	20.247,05	8.374,42	67.899.275,38	20.234.685,92	13.846.782,62	Eurobank Ergasias	2006	2026
											Eurobank Ergasias	2016	2026
											Eurobank Ergasias	2006	2026
26	Retail building with underground parking spaces (Building F)						293,73			827.652,00	Eurobank Ergasias	2006	2026
											Eurobank Ergasias	2017	2026
											Eurobank Ergasias	2016	2026
											Eurobank Ergasias	2006	2026
27	Office building with underground parking spaces (Building G)						4.897,01			8.658.418,40	Eurobank Ergasias	2006	2026
											Eurobank Ergasias	2006	2026
											Eurobank Ergasias	2006	2026
											Eurobank Ergasias	2016	2026
28	Two-building office complex with basements	Kyprou & Archimidous	Moschato-Tavros	Attica	Greece	3.392,10	12.570,19	14.478.255,55	7.759.378,00	16.635.984,00	Eurobank Financial Planning Services	2012	2025
											Eurobank Household Lending	2006	2025
											Eurobank Ergasias	2010	2025
29	Retail	72 Pentelis Avenue	Vrilissia	Attica	Greece	1.064,83	484,96	2.219.058,26	679.004,48	1.467.077,87	Sephora	2013	2025
30	Office building with underground parking spaces	Av. Byzantou & Kahramanoglou	Neas Ionias	Attica	Greece	12.398,83	17.847,58	24.497.711,39	13.428.915,42	18.398.860,13	L'oreal S.A.	2011	2023
											Atvpon Systems	2017	2020
31	Bank branch	3 Kamri Str., 1-3 Krissis and 4-6	Athens	Attica	Greece		301,86	2.782.110,45	4.350.103,92	1.672.170,40	Eurobank Ergasias	2006	2025
32	Retail	3 Kamri Str., 1-3 Krissis and 4-6	Athens	Attica	Greece	737,05	513,93	1.610.474,85	2.666.192,72	1.177.496,94	AB Vasilopoulos	2006	2026
33	Office building with a bank branch on the ground floor	Voukouristian 22 & Valaoritou 3	Athens	Attica	Greece	363,38	2.055,35	10.460.619,77	11.027.373,42	9.742.847,20	Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
34	2 nd & 3 rd floor of office building	Othonos 8	Athens	Attica	Greece	1.215,35	1.543,50	8.532.175,04	5.695.994,40	5.997.663,20	Eurobank Ergasias	2011	2025
35	Office building	Santarozia 7	Athens	Attica	Greece	315,00	2.136,56	5.397.075,19	4.161.586,12	4.587.960,80	Eurobank Ergasias	2011	2025
36	Listed office building	Santarozia 5	Athens	Attica	Greece	482,81	2.336,60	5.312.414,90	4.518.523,08	4.169.440,00	Eurobank Ergasias	2011	2025
37	Office building with a bank branch on the ground floor	Kallirois 21 & Menechmou 1	Athens	Attica	Greece	467,09	2.325,47	4.543.931,32	2.152.254,35	3.711.737,60	Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2017	2025
38	Two - building office complex with bank branch on the ground	Kallirois 19	Athens	Attica	Greece	1.302,23	2.629,06	4.944.163,68	3.395.236,74	4.239.864,00	Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
39	Office building with bank branch on the ground floor	Meg.Alexandrou & Kouma	Larissa	Larissa	Greece	953,52	1.347,80	4.528.235,49	2.909.277,45	2.984.731,20	Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
40	Listed office building with bank branch on the ground floor	25th Augoustou & Koronajou	Heraclion	Crete	Greece	509,23	1.883,95	6.813.316,29	1.410.130,63	5.157.626,40	Eurobank Ergasias	2007	2025
41	Office building	El.Venizelou (Panepistimiou) 34	Athens	Attica	Greece	905,20	2.198,14	5.733.843,46	5.780.751,60	4.399.415,20	Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
											Eurobank Ergasias	2011	2025
42	Retail	Kifisias 69	Maroussi	Attica	Greece	918,30	2.654,45	9.650.489,18	3.952.137,90	4.142.861,20	Orillame	2012	2024
43	Retail	Kifisias 42	Maroussi	Attica	Greece	2.231,48	1.354,84	7.411.926,08	2.027.505,00	3.226.966,40	Life Concept S.A.	2014	2026
44	Retail	Karditsis 65	Trikala	Trikala	Greece	3.299,42	1.745,50	3.265.344,41	2.374.666,48	2.207.407,00	AB Vasilopoulos	2008	2028
45	Retail	Periferiaki oδος Larissas Trikalon	Larissa	Larissa	Greece	57.978,00	9.732,95	13.117.924,27	6.542.280,21	9.358.353,38	Praktiker Hellas	1995	2022
46	Retail	56-58 New National Motorway Patron - Pysrou Zarouchleika	Patra	Achaia	Greece	16.708,67	7.396,77	10.942.989,70	9.079.980,26	8.985.212,00	Praktiker Hellas	1995	2022
47	Retail	14 Tatoiou	Metamorfsi	Attica	Greece	18.927,18	15.961,81	22.647.177,34	20.686.547,35	20.892.769,00	Praktiker Hellas	2001	2026
48	Warehouse	Schimatari	Tanagra	Boiotia	Greece	15.930,69	6.371,20	1.836.791,80	1.075.616,15	2.965.870,55	Archeiothiki	2012	2024
											Archeiothiki	2015	2024
49	Office building	25th Martiou - Thessalonikis & Teo	Moschato-Tavros	Attica	Greece	5.646,04	24.472,10	28.990.795,05	10.622.474,73	35.641.423,20	Eurobank Household Lending	2009	2035
											Eurobank Ergasias	2010	2035
											Eurobank Property Services S.A.	2012	2035
											Eurobank Financial Planning Services	2017	2035

50	2 nd floor & basement of office building	10 Othonos	Athens	Attica	Greece	1.516,14	1.010,50	2.917.837,23	3.678.231,30	2.359.120,80	Eurobank Ergasias	2011	2025
51	Ambient Warehouse	Thesi Rikia	Aspopyrigos	Attica	Greece	33.183,50	13.282,47	6.076.277,10	5.473.890,02	6.995.152,84	EMA S.A.	2011	2023
											M&M Militzer & Munch S.A.	2015	2025
											Rikia ss.S.A.	2012	2040
52	Ambient Warehouse	Thesi Lako Kamatero	Aspopyrigos	Attica	Greece	46.090,43	19.789,66	8.539.244,77	6.512.130,23	10.434.798,14	Solar Park ss.S.A.	2012	2032
											Iron Mountain Hellas S.A.	2017	2037
											Foodlink	2012	2022
											Wella	2010	2022
53	Special use building	Petrou Rally 24 & Salamini	Moschato-Tavros	Attica	Greece	13.284,44	25.002,29	10.834.199,71	12.721.477,36	11.577.854,40	Adress of Foreigners Attica	2014	2034
54	Special use building	G. Papandreou & Kerasountos 3	Serres	Serres	Greece	1.657,82	3.310,27	1.054.389,51	2.050.136,22	1.092.427,60	Adress of Serres Police	2014	2034
55	Special use building	Mesologgiou 13	Xanthi	Xanthi	Greece	1.189,51	7.465,44	2.630.839,28	3.963.273,67	2.651.373,32	Ministry of Finance	2014	2034
56	Office building	Anaxagora 6-8	Athens	Attica	Greece	573,75	2.675,86	1.690.447,73	2.854.642,79	1.760.326,83	Ministry of Finance	2014	2034
57	Office building	Damareos 173-175	Athens	Attica	Greece	729,00	3.326,99	2.412.472,94	2.048.561,52	2.424.363,87	Ministry of Finance	2014	2034
58	Office building	Patron 83, Agios Georgios	Korinthos	Korinthos	Greece	2.630,92	4.211,23	1.425.475,40	3.018.597,54	1.478.916,80	Ministry of Finance	2014	2034
59	Office building	Dimarhou Skoura , Duo Dentra	Halkida	Evoia	Greece	4.496,14	3.662,59	1.042.664,42	867.739,95	1.103.120,92	Ministry of Finance	2014	2034
60	Office building	Evelpidon & Leukados 47A	Athens	Attica	Greece	1.237,80	2.889,98	1.979.391,81	1.925.036,70	1.907.249,97	Ministry of Finance	2014	2034
61	Office building	El Venizelou 100	Papagou-Holargos	Attica	Greece	1.007,00	2.268,84	1.581.637,70	2.199.435,06	1.686.359,26	Ministry of Finance	2014	2034
62	Special use building	Alexandras 173 & Dimitsanas	Athens	Attica	Greece	3.624,71	39.628,58	27.425.189,61	25.626.886,76	27.989.365,54	Ministry of Citizen Headquarters of Police	2014	2034
63	Office building	Messogeion 96	Athens	Attica	Greece	11.903,00	12.864,63	12.317.186,73	7.793.851,46	12.736.132,52	Ministry of Justice	2014	2034
64	Office building	Kifisias 37	Maroussi	Attica	Greece	14.300,54	31.839,14	37.957.069,44	42.929.396,56	38.891.521,43	Ministry of Health	2014	2034
65	Special use building	Tsocha 16	Athens	Attica	Greece	5.368,75	8.975,72	5.070.091,08	8.194.108,47	5.149.639,99	Ministry of Finance	2014	2034
66	Office building	Andreou Papandreou 37	Maroussi	Attica	Greece	95.352,00	39.146,22	39.179.375,88	50.699.352,05	40.236.074,29	Ministry of Education	2014	2034
67	Retail	Karterou 22.	Heraclion	Crete	Greece	10.978,95	12.584,65	8.562.626,96	5.754.804,91	9.006.253,58	Praktiker Hellas	2015	2030
68	Retail	National Motorway Athinon Corinthou	Mandra-Eidilia	Attica	Greece	36.614,00	12.420,79	6.574.866,77	5.009.286,94	8.099.743,40	Praktiker Hellas	2015	2030
69	Retail	Kifisou 96-98	Nikaia-Rentis	Attica	Greece	34.853,75	32.722,87	18.719.122,19	10.500.980,14	28.634.681,72	The Mart Cash & Carry SA	2015	2030
70	Retail	Posidonos 17	Pylaia-Chortiati	Thessaloniki	Greece	86.611,00	17.961,30	11.094.465,25	14.534.396,93	12.617.465,90	The Mart Cash & Carry SA	2015	2030
71	Retail	Anthousas 10	Pallini	Attica	Greece	51.396,92	10.765,57	8.610.665,11	8.528.708,72	10.284.319,80	The Mart Cash & Carry SA	2015	2030
72	Retail	P.Parasyri	Heraclion Crete	Heraclion	Greece	27.026,97	9.405,42	5.698.283,16	5.004.308,31	6.536.707,10	The Mart Cash & Carry SA	2015	2030
73	Retail	National Motorway 4th Larissas-Farsalon	Larisa	Larisa	Greece	42.706,23	7.442,23	3.964.510,60	2.938.834,39	4.562.143,60	The Mart Cash & Carry SA	2015	2030
74	Retail	National Motorway Athinon 103	Patra	Achaia	Greece	31.023,23	7.413,62	3.976.323,82	4.513.788,09	4.508.528,10	The Mart Cash & Carry SA	2015	2030
75	Retail	Ionia Thessaloniki	Thessaloniki	Thessaloniki	Greece	20.985,00	4.686,85	3.339.785,90	1.594.747,52	3.537.335,20	The Mart Cash & Carry SA	2015	2030
76	Retail	National Motorway 12th Xanthis-Maananon	Xanthi	Xanthi	Greece	23.580,23	4.670,93	2.449.754,48	1.877.150,46	2.818.741,00	The Mart Cash & Carry SA	2015	2030
77	Retail	Location Marathorema	Volos	Magnisia	Greece	30.880,06	4.314,32	2.387.833,39	1.836.012,19	2.637.586,40	The Mart Cash & Carry SA	2015	2030
78	Office building with a retail store on the ground floor	Vas.Sofias 68	Athens	Attica	Greece	717,10	4.846,61	11.665.507,42	3.672.812,72	10.589.044,00	Alvarez & Marsal	2015	2027
											Bank of America	2014	2022
											BlackRock Investment Management	2015	2020
											Venets	2013	2025
											Mitsubishi Hellas S.A.	2015	2027
											Fashion Foods	2017	2020
79	Office building	Amarousiou Chalandriou 18-20	Maroussi	Attica	Greece	5.981,13	20.096,37	14.610.358,09	11.830.545,91	16.553.801,20	Viva Wallet SA	2016	2019
											Elpedison SA	2016	2021
											Roche Diagnostics Hellas	2014	2026
											Sony Europe LTD	2013	2025
											Roche Hellas SA	2015	2020
											Kalenteridis	2015	2018
80	Retail	Vas.Sofias 23A	Athens	Attica	Greece	1.129,25	1.252,59	2.818.351,62	4.918.371,24	3.228.836,00	TGI Friday's	2010	2022
											Taranton	2013	2018
											Serkos	2013	2018
											Karalis	2013	2021
											Karalis	2016	2022
											Deutsche Bank	2016	2018
											Potamitis Vekris Law Firm	2017	2019
81	Retail	Vas.Konstantinou 291	Koropi	Attica	Greece	3.240,33	2.316,38	2.307.756,45	2.215.733,18	2.521.483,40	I&S Sklavenitis	2010	2022
82	Retail	Nikiti	Sithonias	Chalkidiki	Greece	1.589,57	2.082,31	820.897,52	874.904,82	912.288,80	AB Vasilopoulos	2015	2027
83	Office building with a retail store on the ground floor	Syggrou 340	Kallithea	Attica	Greece	5.841,22	31.840,59	27.945.527,03	20.935.226,85	28.209.933,00	Media Markt	2008	2020
											Alter Ego	2017	2022
84	Retail	Kifisias 49	Maroussi	Attica	Greece	10.994,06	8.162,00	5.380.117,86	4.494.765,96	6.647.786,40	Media Markt	2008	2021
85	Retail	Kanari 9	Athens	Attica	Greece	611,88	1.180,00	613.211,37	3.461.321,18	898.588,48	Ellinikes Yperagores Sklavenitis	2017	2032
86	Retail	Iera odos 240 & Nikolaou Plastira	Aigaleo	Attica	Greece	874,15	1.763,58	367.326,96	1.048.518,00	578.477,30	Ellinikes Yperagores Sklavenitis	2017	2032
87	Retail	Eftharhou Makariou 11 & Kritis	Elliniko	Attica	Greece	3.502,40	5.069,13	1.160.826,13	2.681.069,58	2.286.015,30	Ellinikes Yperagores Sklavenitis	2017	2032
88	Retail	Lenorman 226	Athens	Attica	Greece	3.500,61	8.858,84	2.318.576,10	3.868.944,68	3.478.997,10	Ellinikes Yperagores Sklavenitis	2017	2032
89	Retail	Vas.Pavlou 102-106	Varis-Voula-Vouliagmenis	Attica	Greece	4.638,13	791,50	489.273,23	852.084,27	948.407,12	Ellinikes Yperagores Sklavenitis	2017	2032
90	Retail	Vouliagmenis 85	Glyfada	Attica	Greece	17.012,00	4.555,64	3.053.239,66	2.312.292,67	4.691.345,12	Ellinikes Yperagores Sklavenitis	2017	2032
91	Retail	Panagi Tsaldari & Evoyias & 25s Martiou	Peristeri	Attica	Greece	1.475,00	1.527,23	735.043,19	1.911.380,38	1.047.249,20	Ellinikes Yperagores Sklavenitis	2017	2032
92	Retail	Kenedi & El Venizelou 8location	Agrinio	Aitolokarnanias	Greece	1.826,27	2.158,95	670.418,31	1.053.828,41	932.477,20	Ellinikes Yperagores Sklavenitis	2017	2032
93	Landplot	Kenedi & El Venizelou 8	Agrinio	Aitolokarnanias	Greece	1.000,61		115.275,15	169.764,28	166.538,20	Ellinikes Yperagores Sklavenitis	2017	2032
94	Retail	National Motorway 3,5th Trikalon-Larissis	Trikala	Trikala	Greece	22.779,80	3.771,76	986.371,65	1.218.386,97	1.701.914,36	Ellinikes Yperagores Sklavenitis	2017	2032
95	Retail	Stratou	Veroia	Imathias	Greece	10.658,74	3.221,10	914.109,28	1.281.874,96	1.236.367,20	Ellinikes Yperagores Sklavenitis	2017	2032
96	Retail	Georgikis Sholis 116	Pylaia-Chortiati	Thessaloniki	Greece	13.560,00	3.869,25	1.072.828,43	2.060.319,97	1.715.235,00	Ellinikes Yperagores Sklavenitis	2017	2032

TOTAL PROPERTIES AND INVESTMENTS	1.308.442,21	896.570,65	968.241.448,49	589.661.533,68	975.898.830,08
TOTAL CASH AND CASH EQUIVALENT	46.302.203,93				
Cash in Hand	267,70				
Sight Deposits	1.577.096,23				
Time Deposits in EUR	38.808.000,00				
Greek Treasury Bills	5.916.840,00				
TOTAL INVESTMENTS	1.022.201.034,01				

Receivables	21.973.494,00				
Payables	137.623.056,00				
Total assets per IFRS	31.12.2017	31.12.2016	31.12.2015	31.12.2014	31.12.2013
	1.003.298.459,00	873.350.446,00	892.357.783,00	877.557.947,00	716.621.200,00
Fair value of property according to Law 2778/99	807.411.095,57	699.384.357,63	675.462.514,58	579.741.487,32	415.128.979,00
% of valued property on total assets	80,48%	80,08%	75,69%	66,06%	57,93%
Fair value of investments according to Law 2778/99	168.487.734,51	130.745.560,67	135.732.407,00	121.088.228,20	63.033.980,90
% of valued investments on total assets	16,79%	14,97%	15,21%	13,80%	8,80%
Total cash and cash equivalents	46.302.203,93	54.789.140,78	92.020.689,63	173.701.404,10	176.944.731,91
% of total cash and cash equivalents on total assets	4,61%	6,27%	10,31%	19,79%	24,69%

NOTES

- In Column "DESCRIPTION OF LAND AND BUILDING" the current use of the building is described.
- The Company has the full ownership, except for properties with s/n 6, 16, 85 and 86, where the Company has a 71,87% , 20,00%, 50,00% and 43,75% ownership respectively.
- The Company has acquired the property with s/n 17 with finance lease.
- The properties are free of encumbrances, except for those with s/n 1, 21, 49, 69 and 79 as well as those of subsidiaries' with s/n 1, 2 and 5.
- On July 26th, 2007, the Company acquired 100% of the share capital of the serbian joint stock company Reco Real Property A.D., owner of two properties located in Serbia which consists of offices and retail stores, for a consideration of €17.240 thousand.
- On August 22nd, 2007, the Company acquired 99,99% of the share capital of a romanian joint stock company Eliade Tower S.A., owner of an office building located in 18 Mircea Eliade Blvd (area Floreasca), Bucharest, Romania, for a consideration of €11.805 thousand.
- On June 4th, 2008, the Company signed an agreement for the acquisition of 99,99% of the share capital of a romanian joint stock company Retail Development S.A., owner of a retail box located in Tudor Vladimirescu 113 in Iasi, Romania, for a consideration of €4.561 thousand.
- On July 31st 2008, the Company signed an agreement for the acquisition of 99,99% of the share capital of a romanian joint stock company Selferco Development S.A., owner of an office building located in the area Pipera Bucearest on Dimitrie Pompeiu Bd. and Ing. G. Constantinescu Street, Romania. The consideration for the acquisition was €21.486 thousand.
- On December 31st, 2013, the Company signed an agreement for the acquisition of 100% of the share capital of the company Cloud Hellas Ktimatiki S.A., owner of four retail boxes in Athens and Thessaloniki. The consideration for the acquisition was €3. Thereafter on February 27th, 2014, the subsidiary company Cloud Hellas Ktimatiki S.A. completed successfully the share capital increase for a total amount of €50.000 thousand, covered completely by its 100% parent company Grivalia Properties REIC.
- On June 26th, 2015, the Company established a 100% subsidiary company with its corporate seat in Luxembourg under the name "Grivalia Hospitality S.A.". The object of "Grivalia Hospitality S.A." is the acquisition, development and management of hospitality real estate mainly in Greece. The paid in share capital of the company amounted to €2.000 thousand. On February 17, 2017, following a relative agreement between the Company, sole shareholder, and Eurolife Life Insurance Limited, a share capital increase in Grivalia Hospitality of €58.000 thousand was concluded, of which €28.000 thousand were covered by the Company and € 30.000 thousand from Eurolife.
- On July 10th, 2015, the Company established a 100% subsidiary company with its corporate seat in Luxembourg under the name "Grivalia New Europe S.A.". The object of "Grivalia New Europe S.A." is the acquisition and management of commercial real estate in countries where the Company has already its presence. The paid in share capital of the company amounted to €110 thousand.
- On February 10th, 2017, the Company announced the acquisition of two commercial assets, located in Syggrou 340 in Kallithea & Kifissias 49 in Maroussi, Attica. The total price for the acquisition of two assets was set at €18.478 thousand (excluding acquisition costs of €289 thousand).
- On October 18, 2017 the Company announced the acquisition of a portfolio of fifteen retail assets (supermarkets) and one land plot for which it was declared as the preferred bidder in a Public Auction. The total price offered for the acquisition of the portfolio was €16.250 (excluding acquisition costs amounting to €161).
- On October 23, 2017, the Company announced the completion of the acquisition of 50% undivided interest over a commercial asset, located in 340, Syngrou Avenue in Kallithea, Attica for which it was declared as the preferred bidder in an e-auction. The total price for the acquisition of 50% of the asset was set at €14.360 thousand (excluding acquisition costs of €197 thousand).
- On November 30, 2017 the Company announced the acquisition of two stand-alone assets with retail use, located in 69B Vouliagmenis Avenue, in Athens, and 59 Andrea Lazaraki street in Glyfada. The total price for the acquisition of the assets was set at €22.575 thousand (excluding acquisition costs of €96 thousand).
- On December 21, 2017 the Company announced the acquisition of a stand-alone asset with retail use, located in 152 Charilaou Trikoupi street in Nea Erythraia. The total price for the acquisition of the assets was set at €2.650 thousand (excluding acquisition costs of €38 thousand).
- On December 22, 2017 the Company announced the acquisition of a landmark listed asset, located on 101 Grigoriou Lampraki Avenue and Vas. Georgiou in Piraeus. The total price for the acquisition of the assets was set at €4.138 thousand.
- On December 29, 2017 the Company acquired horizontal properties in an asset, located on 50 Agiou Konstantinou Street in Maroussi. The total price for the acquisition of the assets was set at €7.500 thousand (excluding acquisition costs of €114 thousand).

Maroussi January 30th 2018

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

HEAD OF THE ACCOUNTING DEPARTMENT

GEORGIOS CHRYSSIKOS
I.D. Number N 161578

PANAGIOTIS-ARISTEIDIS VARFIS
I.D. Number E 163166

EVANGELOS TENTIS
PERM. NO. 064953

Report of factual findings in connection with the 'Statement of Investments'

To the Board of Directors of Grivalia Properties REIC

According to the engagement letter received from the Board of Directors of Grivalia Properties REIC (Company), on July 6th 2017 we have performed the procedures enumerated below in accordance with: the edict referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Committee as amended by the edict referenced 10/566/26.10.2010 and 5/760/14.07.2016 and the article 25 of the Law 2778/1999, with respect to the Company's Statement of Investments as of December 31, 2017.

The Company's Management is responsible for preparing the aforementioned Statement. Our engagement was undertaken in accordance with the International Standard on Related Services 4400 applicable to "agreed-upon-procedures engagements". Our responsibility is solely for performing the procedures described below and for reporting to you on our findings.

Our agreed-upon-procedures and findings are the following:

1. The above "Statement of Investments" includes all the information in compliance to the article 25 of the Law 2778/1999 and the edict referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Committee, as amended by the edict referenced 10/566/26.10.2010 and 5/760/14.07.2016, referring to Real Estate Investment Companies.
2. The descriptions of the Properties which appear in the "Description of Land and Buildings" column of the above "Statement of Investments" agree to those included in the "Valuation of Fair Value" reports, issued by the Independent Valuators, as of December 31, 2017.
3. The fair value of the aforementioned Properties which appear in the "Fair Value" column of the above "Statement of Investments" agree to those included in the "Valuation of Fair Value" reports, issued by the Independent Valuators, as of December 31, 2017.
4. The fair value of investments in subsidiaries and affiliates appearing in the "Fair Value of Investments" column of the above "Statement of Investments", derives from the net asset value of the companies in which the Company holds investments, for the determination of which has been taken into account the fair value of the properties as included in the "Valuation of Fair Value" reports, issued by the Independent Valuators, as of December 31, 2017.
5. The total fair value of Properties which appear in the above "Statement of Investments" agrees with the corresponding amount of "Investment Property" line in the Company's accounting records kept for the year ended December 31, 2017.
6. The Financial Information which is included in the above "Statement of Investments" is extracted from the Company's Financial Statements for the year ended as of 31 December 2017, which were prepared in accordance with International Financial Reporting Standards.
7. The calculations in the above "Statement of Investments" are arithmetically accurate.

Taking into consideration that the above procedures do not constitute either an audit or a review, in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the report beyond what we have referred to above. Had we performed additional procedures or had we performed an audit or review, other matters might have come to our attention, in addition to the ones reported above.

Our report is exclusively addressed to the Company's Board of Directors, so that the latter can fulfill its responsibilities in accordance with the regulatory reporting requirements prescribed in the 8/259/19.12.2002 edict of the Hellenic Capital Markets Committee as amended by the edict referenced 10/566/26.10.2010 and 5/760/14.07.2016.

Consequently, this report is not to be used for any other purpose, since it is limited to what is referred to above and does not extend to the full Financial Statements prepared by the Company, for which we have issued a separate Auditor's Report, dated January 31, 2018.

Athens, January 31 2018
Konstantinos Michalatos
Certified Public Accountant
Reg. No 17701

PricewaterhouseCoopers
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