



**PROPERTY TOUR**  
**JUNE 2018**

# Profile

NEPI Rockcastle owns and manages a portfolio of dominant retail properties in the following high-growth CEE countries: Romania, Poland, Bulgaria, Slovakia, Hungary, Croatia, Czech Republic, Serbia and Lithuania.

The Group benefits from a highly-skilled internal management team which combines asset management, development, investment, leasing and financial expertise. Geographically diverse management skills allow NEPI Rockcastle to pursue Central and Eastern European (CEE) property opportunities more efficiently, benefiting from a strategic advantage in the acquisition, development and management of properties.

The Group is well positioned for growth, driven by its best-in-class operating platform, as well as its historically proven capacity to deploy existing capital resources into attractive direct property investments. NEPI Rockcastle continues the active investment policy that supported the growth of NEPI and Rockcastle respectively over recent periods, with a strong pipeline of acquisitions and developments currently being pursued in its targeted region.

NEPI Rockcastle also holds a portfolio of liquid listed securities of large companies that operate primarily in the US, UK, and Continental Europe. The investment in this portfolio provides easily-accessible resources to fund suitable acquisitions. Management expects to convert the majority of this portfolio to direct property investments during 2018.

The Group's financial profile includes maintaining high liquidity, low gearing, and a diverse debt structure, which combines secured and unsecured bank debt with unsecured bonds listed on the Irish Stock Exchange. NEPI Rockcastle is investment-grade rated by Moody's (Baa3, positive outlook), Standard & Poor's (BBB, stable outlook) and Fitch (BBB, stable outlook).

NEPI Rockcastle's shares are listed on the Johannesburg Stock Exchange ("JSE") and Euronext Amsterdam ("Euronext"). The Group plans to distribute at least 90% of its distributable earnings on a semi-annual basis. Given the nature of its business, and as it is considered a more relevant performance measure than earnings or headline earnings per share, NEPI Rockcastle uses distribution per share as its key performance measure.

## DIRECT PORTFOLIO AT 31 DECEMBER 2017

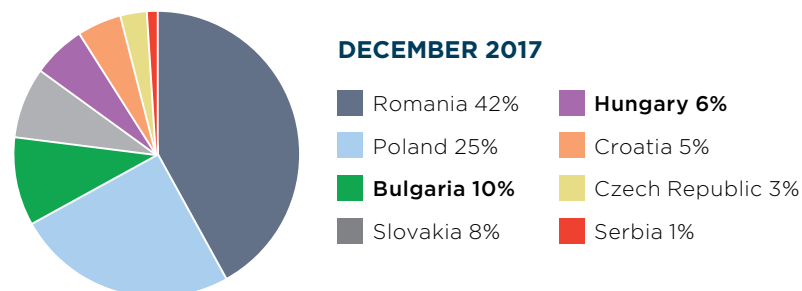
	Number	Weighted GLA '000m <sup>2</sup>	Weighted Valuation €m	Weighted annualised Passing rent/ERV €m	Occupancy %
<b>TOTAL PROPERTIES</b>	<b>71</b>	<b>2 116</b>	<b>5 050</b>	<b>345</b>	
<b>INCOME-PRODUCING</b>	<b>56</b>	<b>1 801</b>	<b>4 837</b>	<b>328</b>	<b>96.5%</b>
Retail	46	1 582	4 365	291	96.2%
Office	8	191	456	35	98.2%
Industrial	2	28	16	2	98.0%
<b>DEVELOPMENTS</b>	<b>5</b>	<b>295</b>	<b>203</b>	<b>16</b>	
Under construction	1	78	77	16	
Under permitting and pre-leasing	4	217	88		
Land bank			38		
<b>NON-CORE</b>	<b>10</b>	<b>20</b>	<b>10</b>	<b>1</b>	

\*out of the four properties under construction, three are extensions to existing properties.

\*\*out of the twelve properties under permitting and pre-leasing, eight are extensions to existing properties.

## GEOGRAPHICAL PROPERTY PORTFOLIO PROFILE

By market value



# Acquisitions and developments completed since March 2017

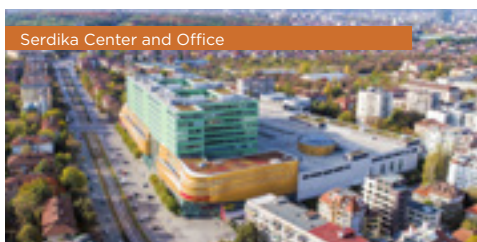
## ACQUISITIONS

### Retail and Office

Serdika Center and Office, Bulgaria (22 August 2017)	80 000m <sup>2</sup> GLA
Arena Plaza, Hungary (15 September 2017)	66 000m <sup>2</sup> GLA
Alfa Bialystok, Poland (9 November 2017)	37 000m <sup>2</sup> GLA
Paradise Center, Bulgaria (1 December 2017)	82 000m <sup>2</sup> GLA
Serenada and Krokus Sopping Centres, Poland	68 900m <sup>2</sup> GLA
Aura Shopping Centre, Poland (30 May 2018)	25 000m <sup>2</sup> GLA
Ozas Shopping and Entertainment Centre, Lithuania (31 May 2018)	60 000m <sup>2</sup> GLA

### Land acquired

Plovdiv, Bulgaria	6.5 ha
Arena Plaza, Hungary	2.2 ha
Festival Sibiu, Romania (acquired in 2018)	3.4 ha



Serdika Center and Office



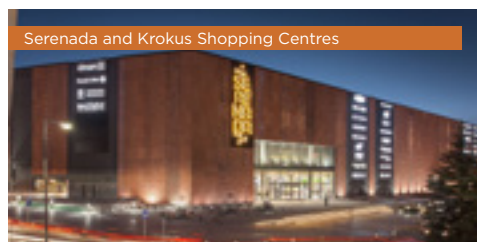
Arena Plaza



Alfa Bialystok



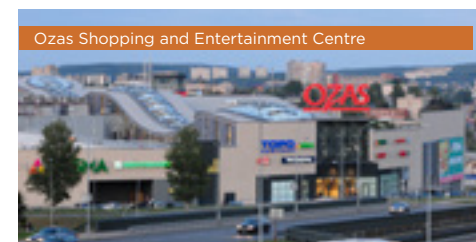
Paradise Center



Serenada and Krokus Shopping Centres



Aura Shopping Centre



Ozas Shopping and Entertainment Centre

## DEVELOPMENTS

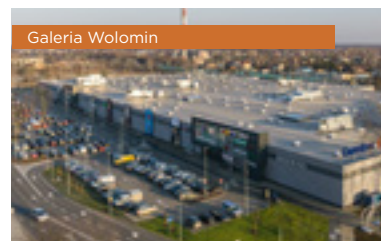
Victoriei Office, Romania (30 June 2017)	7 800m <sup>2</sup> GLA
The Office Cluj-Napoca (Phase III), Romania (30 June 2017)	20 200m <sup>2</sup> GLA
Galeria Wolomin, Poland (31 August 2017)	6 600m <sup>2</sup> GLA
Shopping City Galati extension, Romania (26 November 2017)	21 000m <sup>2</sup> GLA
Shopping City Ramnicu Valcea, Romania (7 December 2017)	28 200m <sup>2</sup> GLA



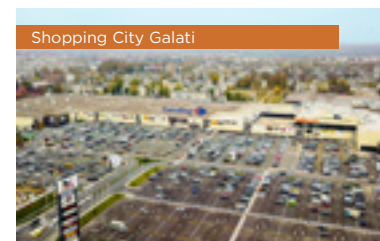
Victoriei Office



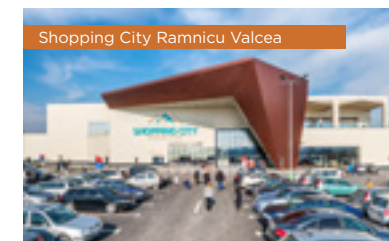
The Office Cluj-Napoca



Galeria Wolomin



Shopping City Galati



Shopping City Ramnicu Valcea



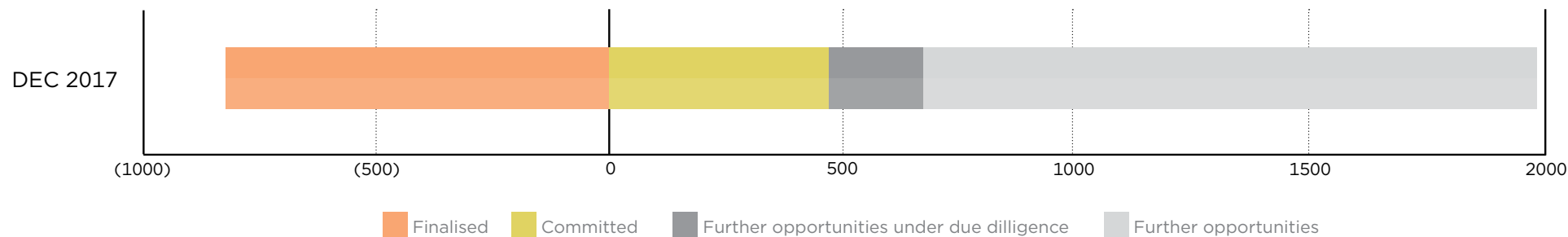
# Highlights

- The **merger** of NEPI and Rockcastle created the largest retail real estate group in Central and Eastern Europe
- Versatile **funding profile** via a combination of equity, debt and sale of the listed securities portfolio.
- NEPI Rockcastle **investment grade credit ratings**:
  - Baa3, positive outlook - Moody's
  - BBB, stable outlook - Standard & Poor's
  - BBB, stable outlook - Fitch
- **Equity issue** in 2017 - €593 million.
- Good **access to liquidity**:
  - €500 million new bond issue in November 2017 as part of an EMTN programme of €1 billion
  - €380 million available revolving facilities as at 31 December 2017
- **LTV** target of 35% (26% as at 31 December 2017)
- **Weighted average cost of debt** for 2017 of 2.2%

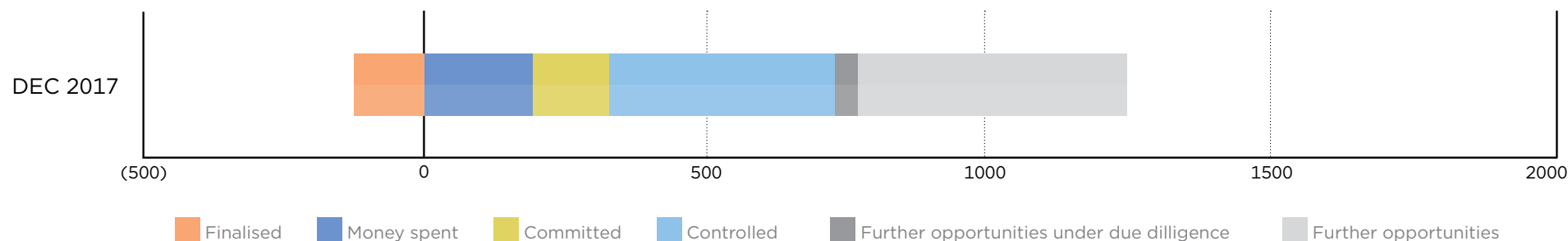


# Acquisitions, developments and extensions pipeline

## ACQUISITIONS PIPELINE (€ MILLION)



## DEVELOPMENTS AND EXTENSIONS PIPELINE (€ MILLION)



Committed: projects currently under construction

Controlled: projects where the land is controlled, but not yet under construction

Capitalised interest and fair value not included

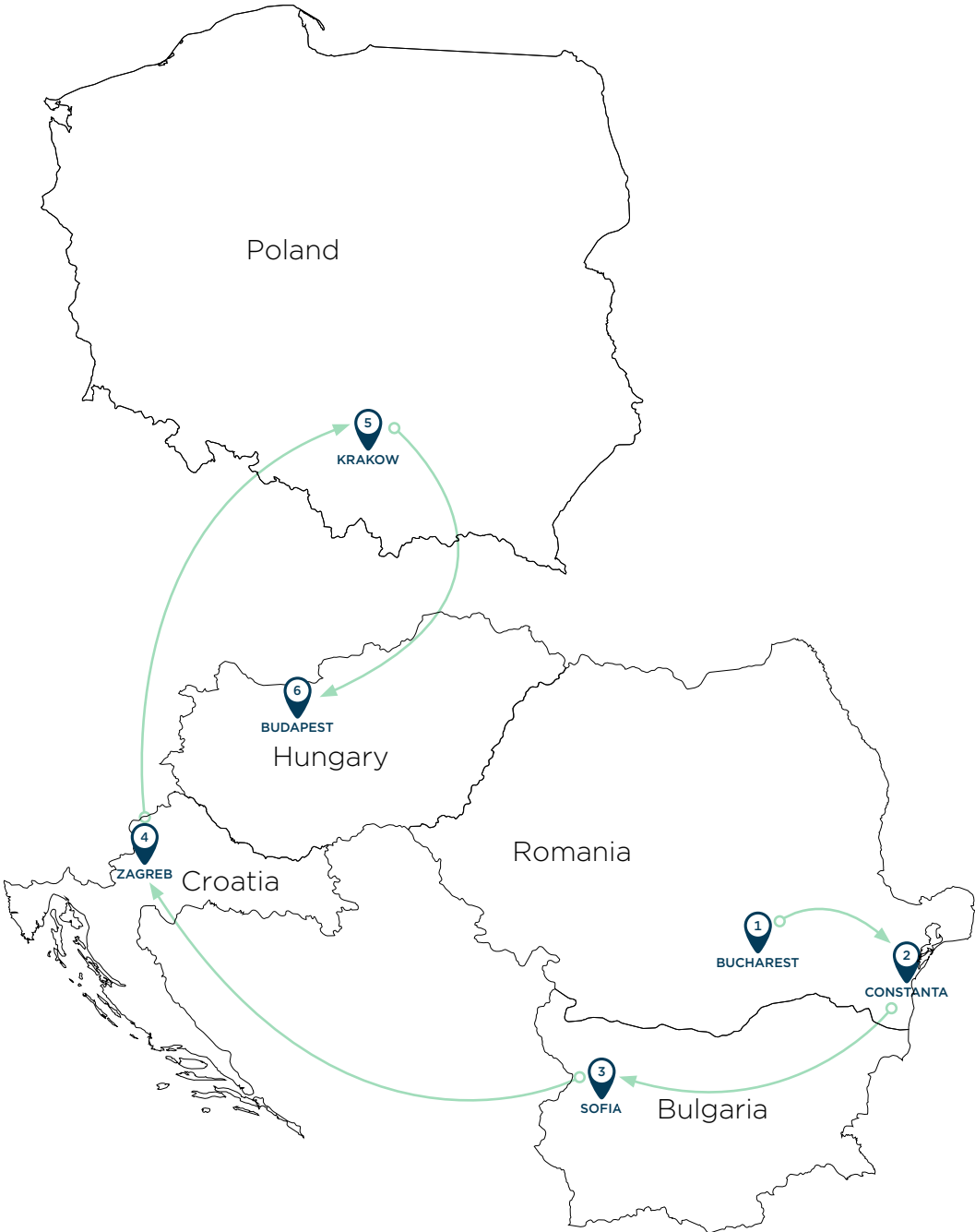
# Schedule of developments and extensions as at 31 December 2017

CASH BASIS

	Country	Type	Category	Target opening date	Ownership	Weighted by ownership				
						GLA of existing property	GLA of development	Cost to date	Total cost	
					%	m <sup>2</sup>	m <sup>2</sup>	€m	€m	
<b>Developments under construction</b>							<b>41 800</b>	<b>78 200</b>	<b>66</b>	<b>201</b>
Promenada Novi Sad - Phase I	Serbia	Mall	Development	Q4 2018	100	-	49 400	55	119	
Platan Shopping Centre	Poland	Mall	Extension and Redevelopment	Q4 2018	100	22 700	17 000	6	46	
Solaris Shopping Centre	Poland	Mall	Extension	Q1 2019	100	17 300	9 000	4	34	
Vaslui strip centre***	Romania	Strip centre	Extension	Q1 2018	100	1 800	2 800	1	2	
<b>Developments under permitting and pre-leasing</b>							<b>301 800</b>	<b>216 400*</b>	<b>124</b>	<b>525</b>
Promenada Mall	Romania	Mall/Office	Extension	2020	100	39 400	60 000	33	166	
Shopping City Targu Mures - Phase I	Romania	Mall	Development	Q4 2019	100	-	32 900	11	50	
Shopping City Satu Mare**	Romania	Mall	Development	Q4 2018	100	-	28 700	9	43	
Arena Centar**	Croatia	Mall	Extension and Redevelopment	Q1 2019	100	61 600	27 900^	19	44	
Retail parks (Krusevac and Sabac)	Serbia	Mall	Development	Q1 2019 / Q2 2019	100	-	22 200	4	21	
Focus Mall Zielona Gora	Poland	Mall	Extension	Q1 2020	100	28 800	14 700	1	75	
Shopping City Sibiu	Romania	Mall	Extension and Redevelopment	Q4 2019	100	78 200	9 700	-	23	
Korzo Shopping Centre	Slovakia	Mall	Extension	2020	100	16 100	9 300	-	22	
Ploiesti Shopping City (joint venture)	Romania	Mall	Extension	Q3 2018	50	22 900	4 000	1	8	
Aurora Shopping Mall	Romania	Mall	Extension and Redevelopment	Q4 2018	100	18 000	5 900	3	27	
Pogoria Shopping Centre	Poland	Mall	Extension	Q4 2018	100	36 800	1 100	-	3	
Land held for future developments and extensions					100			43	43	
<b>Further opportunities</b>									<b>526</b>	
<b>TOTAL DEVELOPMENTS</b>							<b>294 600</b>	<b>190</b>	<b>1 252</b>	

Notes:  
 Amounts included in this schedule are estimates and may vary according to permitting, pre-leasing and actual physical configuration of the finished developments.  
 Weighted total cost includes development and land cost.  
 Weighted cost to date does not include capitalised interest and fair values.  
 \*GLA depends on permitting.  
 \*\*Shopping City Satu Mare and Arena Centar received permitting after 31 December 2017.  
 \*\*\*Vaslui strip centre extension was completed in March 2018.  
 ^Out of which the additional GLA is 13,000m<sup>2</sup>.

# Tour map





# Romania



**BUCHAREST**  
**2 103 000**  
INHABITANTS

**CONSTANTA COUNTY**  
**678 000**  
INHABITANTS

**CONSTANTA CITY**  
316 000





# Floreasca Business Park - NRP Bucharest headquarter location

BUCHAREST, ROMANIA

Floreasca Business Park is located in Bucharest's main central business district, next to the metro station. In recent years this area has seen significant development, including new A-grade offices, retail spaces and infrastructure.

Ownership	100%
Type	A-grade
Year opened/acquired	2009/2010
Lettable area	36 300m <sup>2</sup>
Property value	€108.3 million
Passing rent	€7.9 million
Occupancy	99.4%
IT&C	Lenovo, Wipro, RES Software
Electronics & Engineering	Daikin
Chemicals & Pharma	Berlin Chemie, BGP Products, Sandoz
Others	ALD Automotive, Colliers, DHL, Exxon Mobil, Federal Mogul, Goodyear, Holcim, Jacobs Douwe Egberts, L'Oreal, Mars, NEPI Rockcastle, Regus, Royal Canin, Subway

Bucharest is the largest business centre in Romania, hosting well-known national and international companies.

Population	2 103 000
Inhabitants with ages between 15-44	876 000
Number of students	171 000
Number of universities	33
Main local universities	University of Bucharest, Academy of Economic Studies, Carol Davila University of Medicine and Pharmacy, Polytechnic University

Major businesses in the area Central Business District, with more than 350,000m<sup>2</sup> of office in a 10-minute walk

Languages English, French, German, Greek, Hungarian, Italian, Russian, Spanish

Transportation Bus, trolleybus, tram, metro

Airports Henri Coanda International Airport, Aurel Vlaicu International Airport

Rail stations 6

Modern office stock (A & B grade) 2.6 million m<sup>2</sup>



# Mega Mall

BUCHAREST, ROMANIA

Mega Mall is the dominant shopping center in eastern Bucharest. It has a very comprehensive tenant mix: it is home to over 200 tenants, including a number of flagship stores. The mall has a significant entertainment and leisure offering, including a 14-screen Cinema City, which also features a 4DX auditorium, a World Class gym with a half-olympic sized swimming pool and an extensive food court.

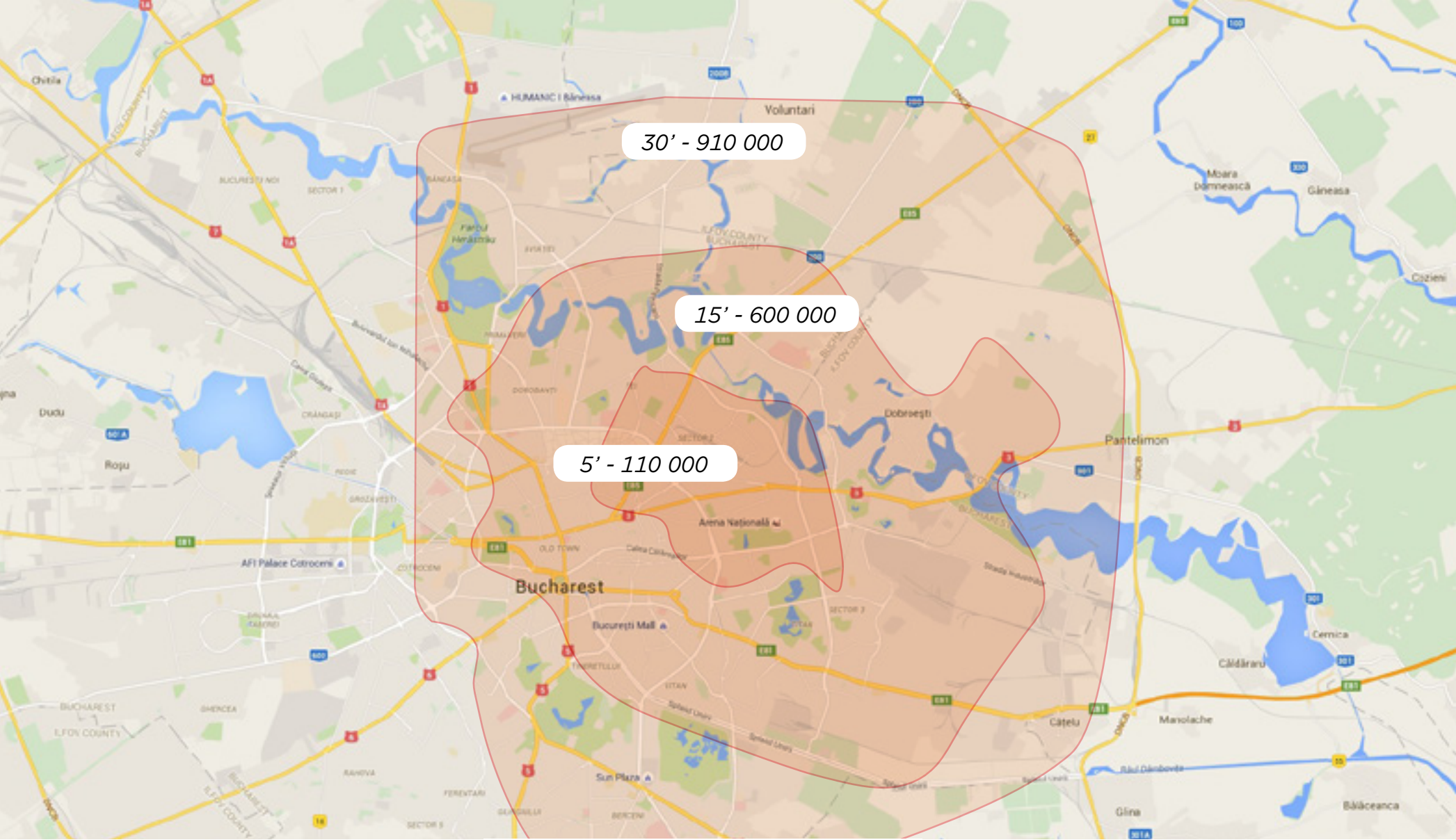
Ownership	100%
Type	Super-Regional Mall
Year opened	2015
Lettable area	75 800m <sup>2</sup>
Property value	€306.1 million
Passing rent	€19.0 million
Occupancy	97.9%
Hypermarket	Carrefour
Fashion & Sport	4F, Adidas, Aldo, Benvenuti, Bershka, C&A, CCC, Claire's, Colin's, Cropp, Deichmann, ECCO, Geox, H&M, Hervis, Hilfiger Denim, House, Intersport, Kenvelo, Koton, LC Waikiki, Levi's, Mango, Mohito, Musette, New Yorker, Nike, Orsay, Otter, Pandora, Peek&Cloppenburg, Pull&Bear, Reserved, Sinsay, Sport Vision, Stefanel, Steilmann, Stradivarius, Swarovski, Takko, Tom Tailor, Triumph, Zara
Children	Lego, Maxi Toys, Next, Noriel, Smyk
IT&C	Media Galaxy, Samsung
Health & beauty	dm, Douglas, MAC, Melkior, Sabon, Sephora, Pupa, Yves Rocher
DIY & Home decor	English Home, Lem's
Food	KFC, Manufaktura by Doncafé, McDonald's, Paul, Pizza Hut, Subway, Taco Bell
Entertainment	4DX cinema, casino, gym, playground, sports bar, swimming pool
Catchment area (within 30-minute drive)	910 000
Purchasing power/inhabitant	€7 859
Bank deposits/inhabitant	€5 469
Competition	AFI Palace Cotroceni - 88 500m <sup>2</sup> Sun Plaza - 82 000m <sup>2</sup> ParkLake - 72 000m <sup>2</sup> Bucuresti Mall - 37 400m <sup>2</sup>
Major businesses in the area	IT&C Professional & financial services Property & construction
Universities	Romania's largest educational centre





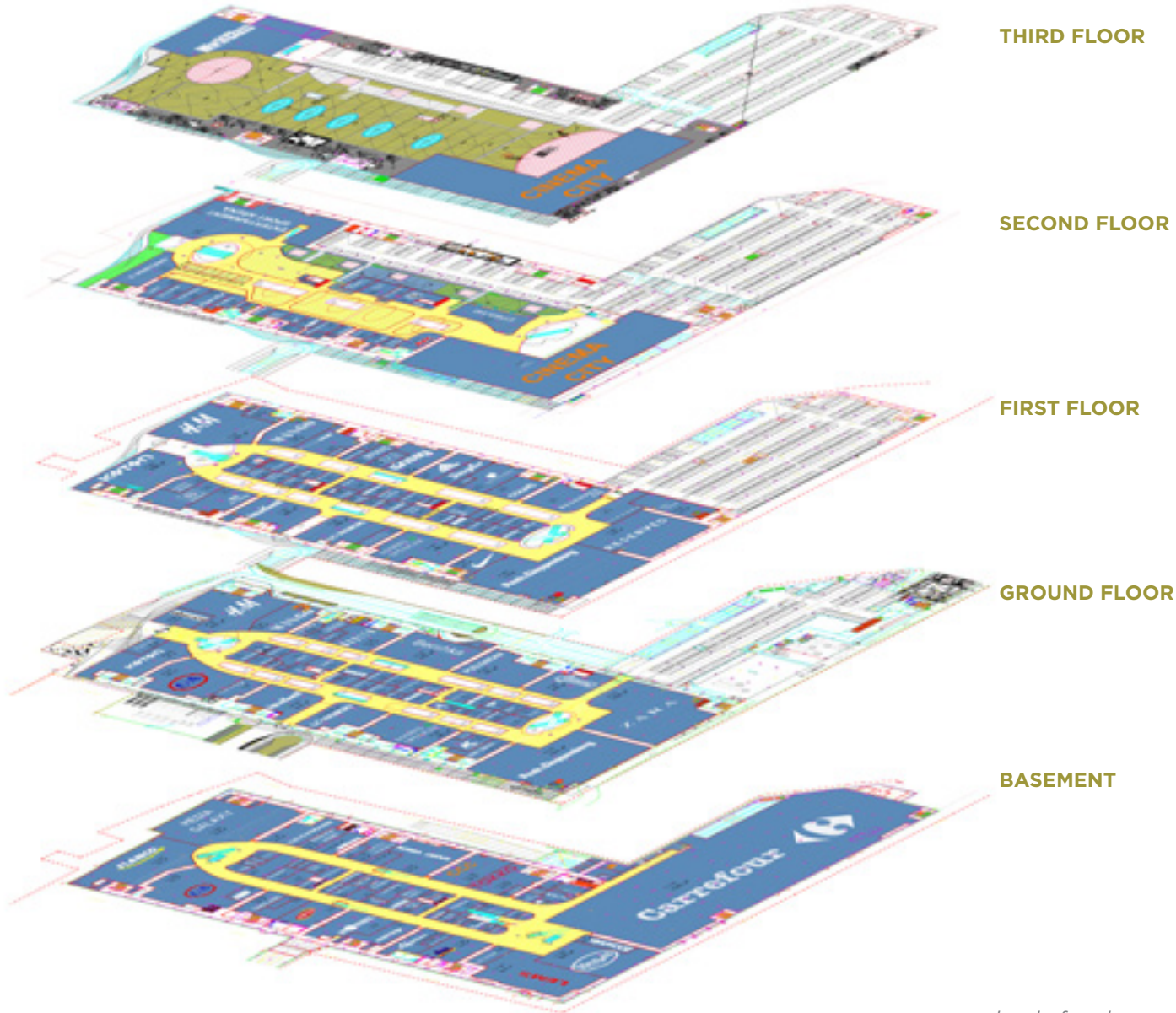
# Mega Mall

CATCHMENT AREA





# Mega Mall



*one level of underground parking not shown*

# Promenada Mall

BUCHAREST, ROMANIA

Promenada Mall is located in Bucharest's main central business district, near NEPI Rockcastle's office buildings, Floreasca Business Park and The Lakeview. The Group plans to extend the property with approximately 60,000m<sup>2</sup> GLA of mixed-use fashion, leisure, entertainment and office space, with permitting currently in progress.

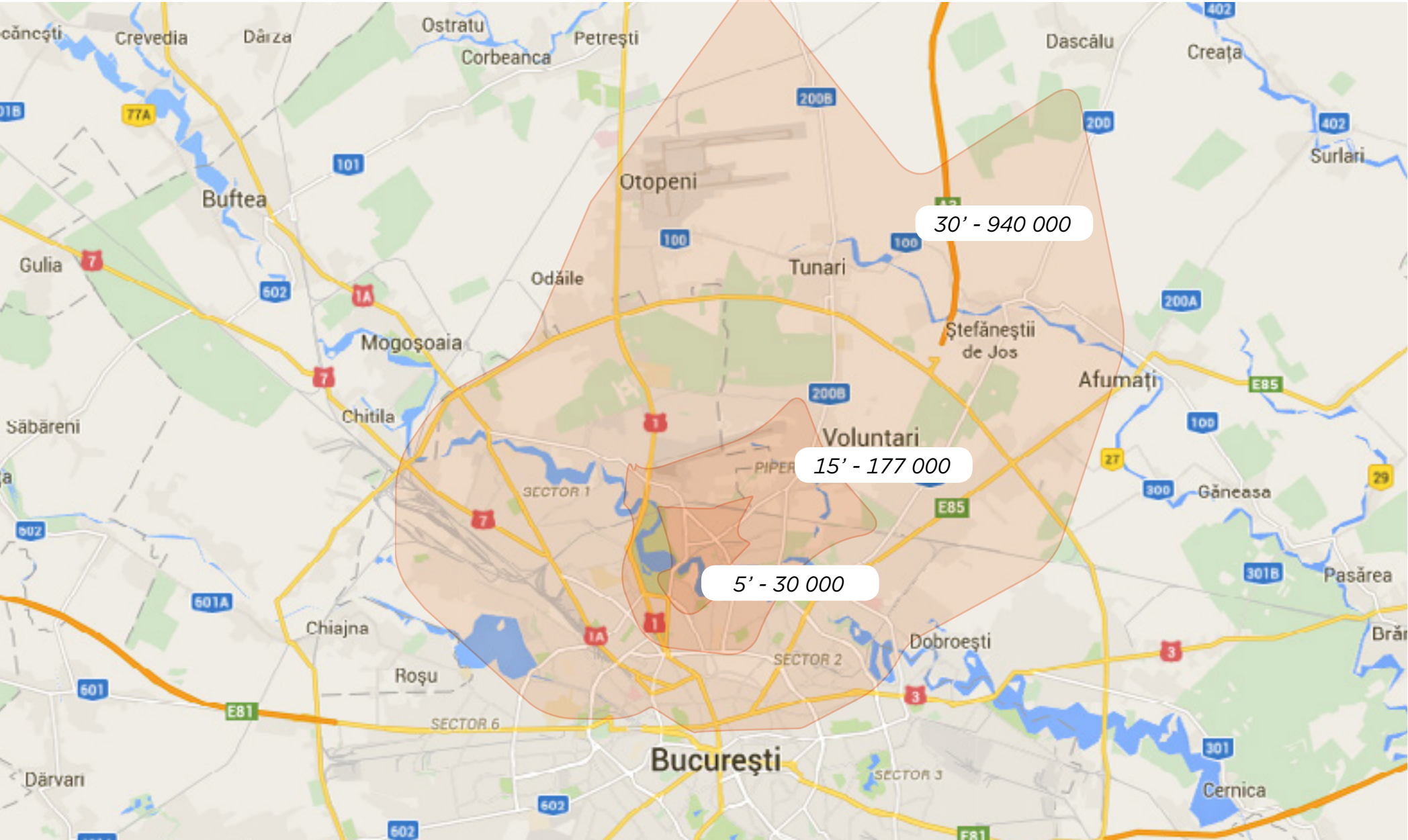
Ownership	100%
Type	Lifestyle Centre
Year opened/acquired	2013/2014
Lettable area	39 400m <sup>2</sup>
Supermarket	Carrefour Market
Property value	€196.0 million
Passing rent	€12.0 million
Occupancy	99.4%
Fashion	4F, Adidas, Bershka, C&A, Calzedonia, Deichmann, D'S Damat, ECCO, Enzo Bertini, Gant, H&M, Hervis, Humanic, Intersport, Intimissimi, Killtec, Lacoste, Massimo Dutti, MCS, Musette, Oysho, Peek&Cloppenburg, Samsonite, Stefanel, Stradivarius, Tommy Hilfiger, U.S. Polo Assn., Zara
IT&C	Altex, iCenter
Food	Chopstix, KFC, Manufaktura by Doncafé, McDonald's, Paul, Pizza Hut, Starbucks
Health & beauty	dm, Douglas, MAC, Notino, Pupa, Sephora, Yves Rocher
DIY & Home decor	English Home, Nobilis, Zara Home
Children	Lego, Next, Noriel, Smyk
Entertainment	Billiard, bowling, gym
Catchment area (within 15-minute drive)	177 000
Purchasing power/inhabitant	€7 859
Bank deposits/inhabitant	€5 469
Competition	AFI Palace Cotroceni - 88 500m <sup>2</sup> Baneasa Shopping City - 85 000m <sup>2</sup>
Major businesses in the area	Central Business District, with more than 100,000m <sup>2</sup> of office in a 10-minute walk
Universities	Romania's largest educational centre





# Promenada Mall

CATCHMENT AREA

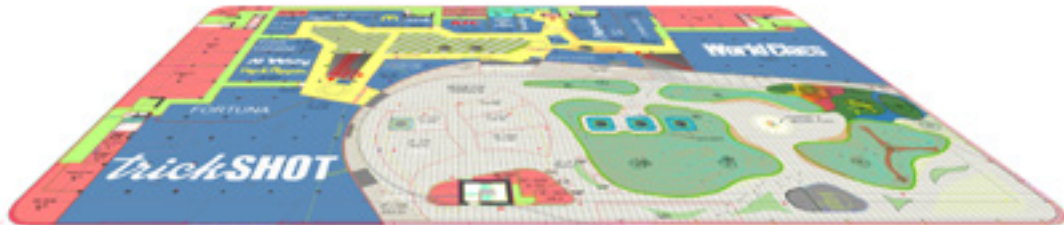


*\*does not include the approx 60,000 office workers in the CBD region.*



# Promenade Mall

FLOOR PLAN



SECOND FLOOR



FIRST FLOOR



GROUND FLOOR



BASEMENT

# City Park

CONSTANTA, ROMANIA

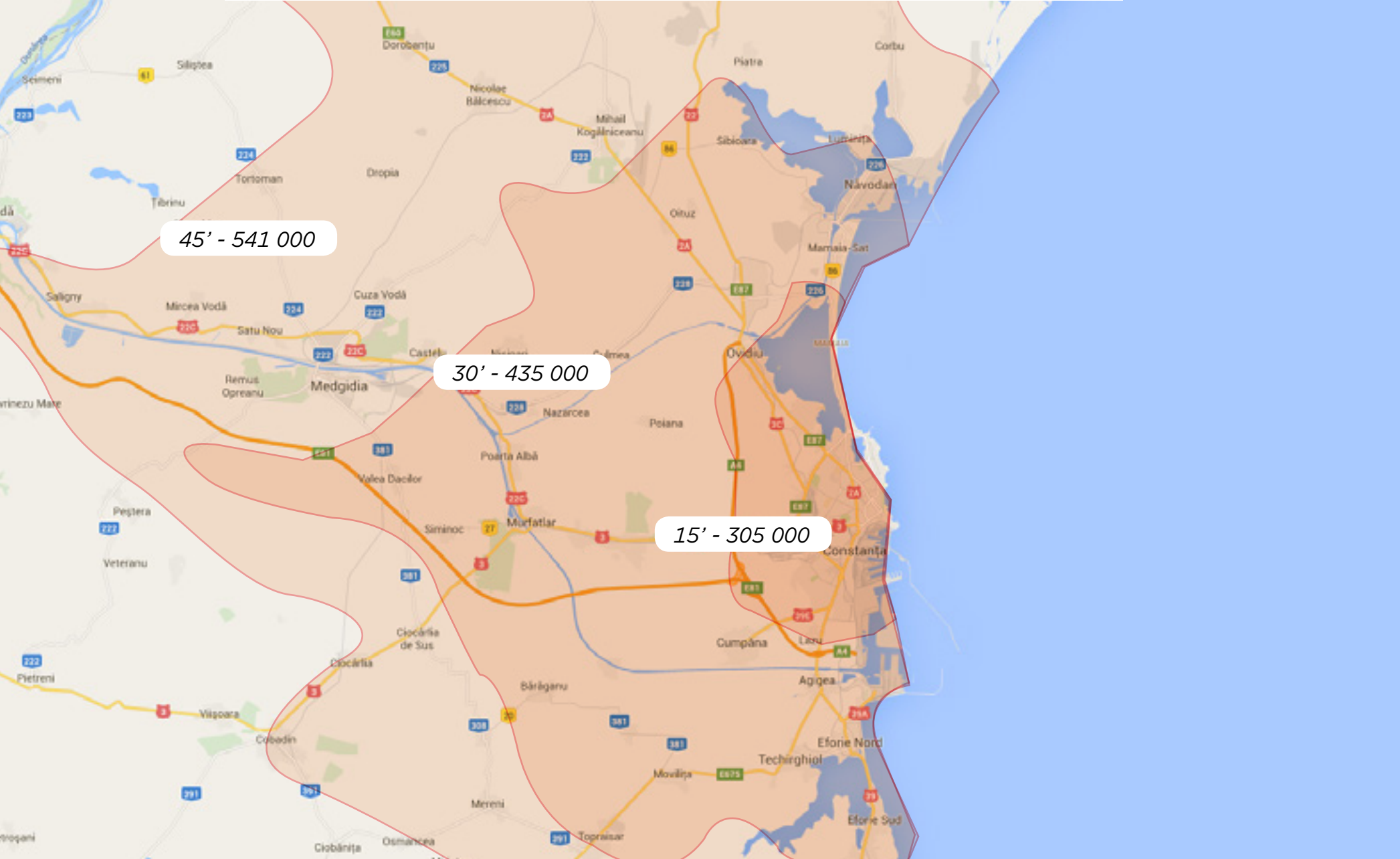
City Park mall has an excellent location in Constanta, the fifth largest Romanian city, close to Mamaia, the country's most popular seaside resort. With the fashion extension completed in 2016 and the tenant mix improved, the shopping centre became the dominant mall and a lifestyle landmark in the city. During 2017 the foodcourt was subject to a refurbishment and extension plan, keeping the area upgraded to newer and modern standards.

Ownership	100%
Type	Regional Mall
Year opened/acquired	2008/2013
Lettable area	52 100m <sup>2</sup>
Property value	€181.8 million
Passing rent	€12.8 million
Occupancy	97.1%
Hypermarket	Cora
Fashion	Adidas, Bata, BSB, Benvenuti, Bershka, C&A, CCC, Columbia, Deichmann, ECCO, Fossil, Geox, Guess, H&M, Hervis, House, Koton, Lacoste, LC Waikiki, Mango, Mohito, Musette, Napapijri, New Yorker, Nike, Oysho, Pandora, Pimkie, Pull&Bear, Reserved, Salamander, Sport Vision, Stefanel, Stradivarius, Tommy Hilfiger, Tom Tailor, U.S. Polo Assn., Zara
Children	Lego, Mothercare, Noriel
Food	KFC, McDonald's, Paul, Pizza Hut, Starbucks, Subway
IT&C	Altex
Health & Beauty	dm, Douglas, MAC, NYX, Sephora, Yves Rocher
DIY & home decor	English Home, Zara Home
Entertainment	Billiard, bowling, casino, cinema 4DX, gym, playground
Catchment area (within 45-minute drive)	541 000
Purchasing power/inhabitant	€4 785
Bank deposits/inhabitant	€2 172
Competition	VIVO! Constanta - 51 300m <sup>2</sup> Tom Mall - 32 000m <sup>2</sup> Tomis Mall - 18 800m <sup>2</sup>
Major businesses in the area	Shipping and naval Tourism Commerce and education
Main local universities	Constanta Maritime University

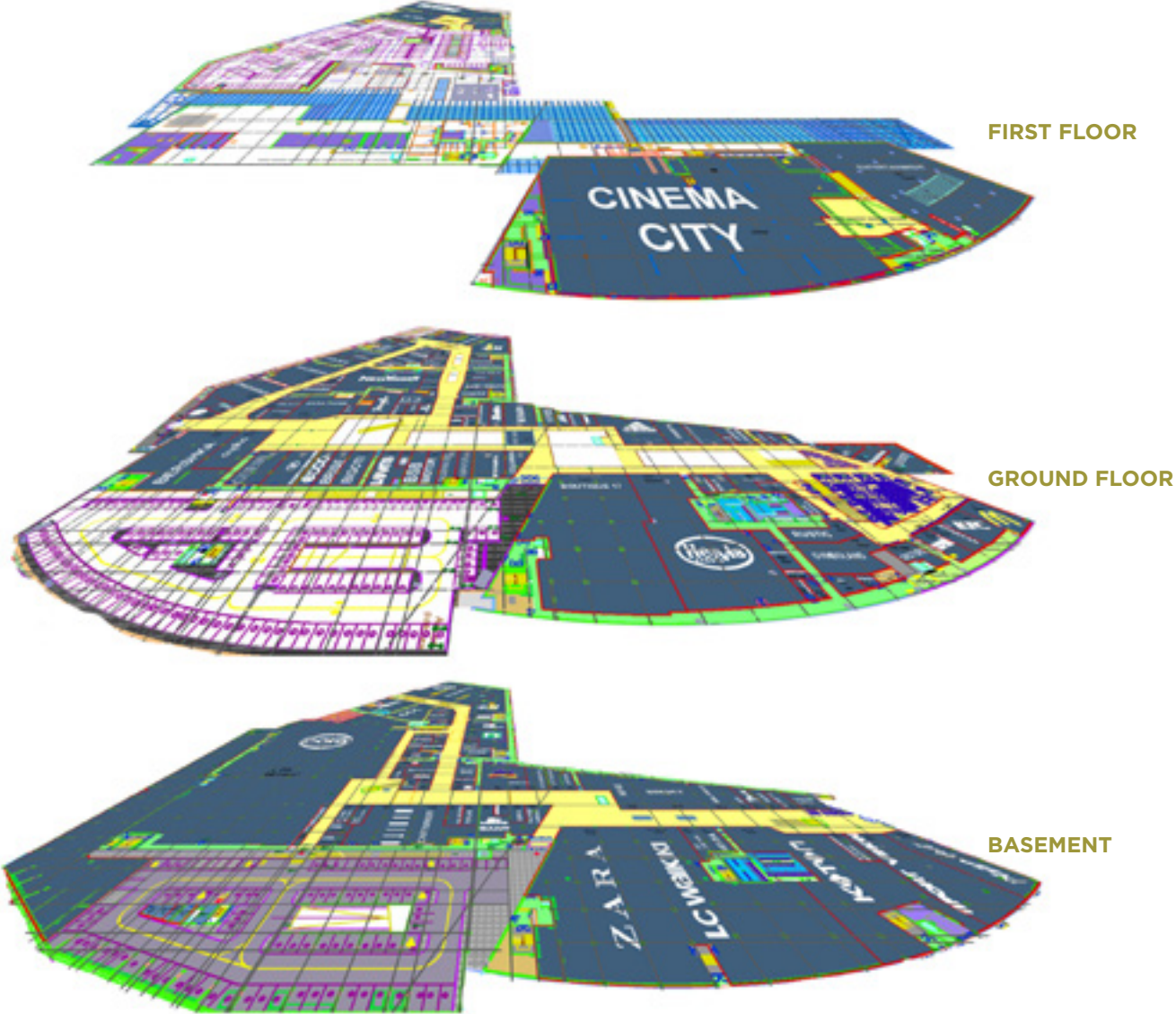


# City Park

CATCHMENT AREA







# Bulgaria



**SOFIA PROVINCE (BULGARIA)**

**1 558 000\***

INHABITANTS

**SOFIA CITY**

**1 325 000**



\* Sofia Province together with Sofia City

# Serdika Center

SOFIA, BULGARIA

Serdika Center is a modern shopping centre with a strong fashion-oriented tenant mix, targeting a customer group with above-average income, which, together with its excellent location (approximately 3 km southeast of the city centre) represent its competitive advantage.

Ownership	100%
Type	Regional Mall
Year opened/acquired	2010/2017
Lettable area	51 500m <sup>2</sup>
Hypermarket	Billa
Property value	€161.4 million
Passing rent	€12.6 million
Occupancy	99.1%
Fashion & Sport	Adidas, Bershka, Billa, Cropp, Converse, Deichmann, Diesel, Desigual, Forever 21, Furla, H&M, House, Humanic, Intersport, Karen Millen, Marc O'Polo Massimo Dutti, New Yorker, Nike, Paul & Shark, Pinko, Peek&Cloppenburg, Pull&Bear, Replay, Reserved, Sport Vision, Scotch & Soda, Stradivarius, Tom Tailor, Tommy Hilfiger, Timberland, United Colors of Benetton, U.S. Polo Assn., Zara
Children	Hippoland, Imaginarium, Mothercare, Okaidi
IT&C	iStyle, Sony Center, Technopolis
Health & beauty	dm, Lilly, Yves Rocher
DIY & Home decor	Duka, English Home, Miele, Top Shop
Food	Burger King, Costa Cofee, KFC, Nordsee, Subway
Catchment area (within 30-minute drive)	919 000
Purchasing power/inhabitant	€4 182
Bank deposits/inhabitant	€3 450
Competition	NEPI Rockcastle's Paradise Center - 82 000m <sup>2</sup> Sofia Ring Mall - 72 000m <sup>2</sup> The Mall - 66 000m <sup>2</sup> Bulgaria Mall - 30 000m <sup>2</sup>
Major businesses in the area	IT&C Pharmaceutical, Professional & financial services Property & construction
Main local universities	Bulgaria's largest educational centre





# Serdika Office

SOFIA, BULGARIA

The property is located in Sofia, the capital city of Bulgaria and was acquired by the Group in 2017. Serdika Office is a Class A office building opened in 2011, built on top of Serdika shopping centre.

Ownership	100%
Type	A-grade
Year opened/acquired	2011/2017
Lettable area	28 500m <sup>2</sup>
Property value	€51.1 million
Passing rent	€3.9 million
Occupancy	95.2%
Professional services	Citibank, Sterling, SumUp, Sutherland, Tavex
Automotive	General Electric
FMCG	Coca Cola, Intersnack, Katarzyna Estate
IT&C	Amdocs, Aviaso, Negometrix
Pharma	abbvie, Alcon, Boehringer Ingelheim, Mylan
Others	Brenntag, CCC, Contour Global, Evrobet, Porr

Sofia is the capital of Bulgaria with over 1.32 million inhabitants, and the economic and cultural centre of Bulgaria.

Population	1 325 000
Inhabitants with ages between 15-44	584 000
Number of students	102 000
Number of universities	18
Main local universities	Sofia University University of Architecture, Civil Engineering and Geodesy Technical University of Sofia University of National and World Economy University of Mining and Geology

Major businesses in the area	IT&C Professional & financial services Property & construction
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Languages	Bulgarian, English, Turkish
Transportation	Bus, trolleybus, tram, metro
Airports	Sofia Airport
Rail stations	6
Modern office stock (A & B grade)	1.7 million m <sup>2</sup>



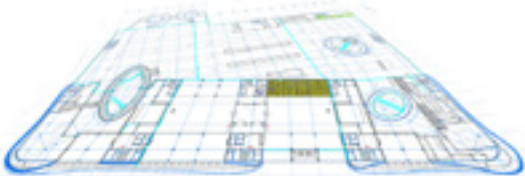
# Serdika Center and Office

CATCHMENT AREA

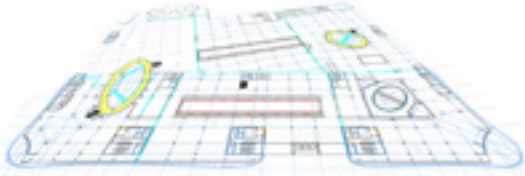




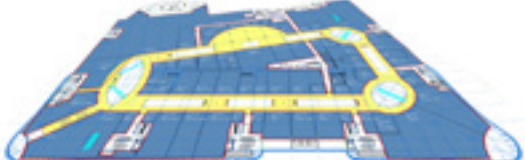
# Serdika Center and Office



THIRD FLOOR



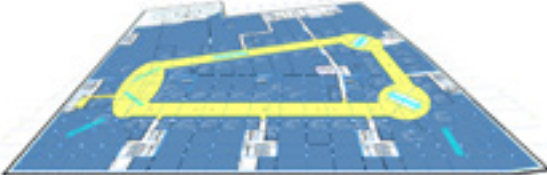
SECOND FLOOR



FIRST FLOOR



GROUND FLOOR



BASEMENT -1



BASEMENT -2



# Paradise Center

SOFIA, BULGARIA

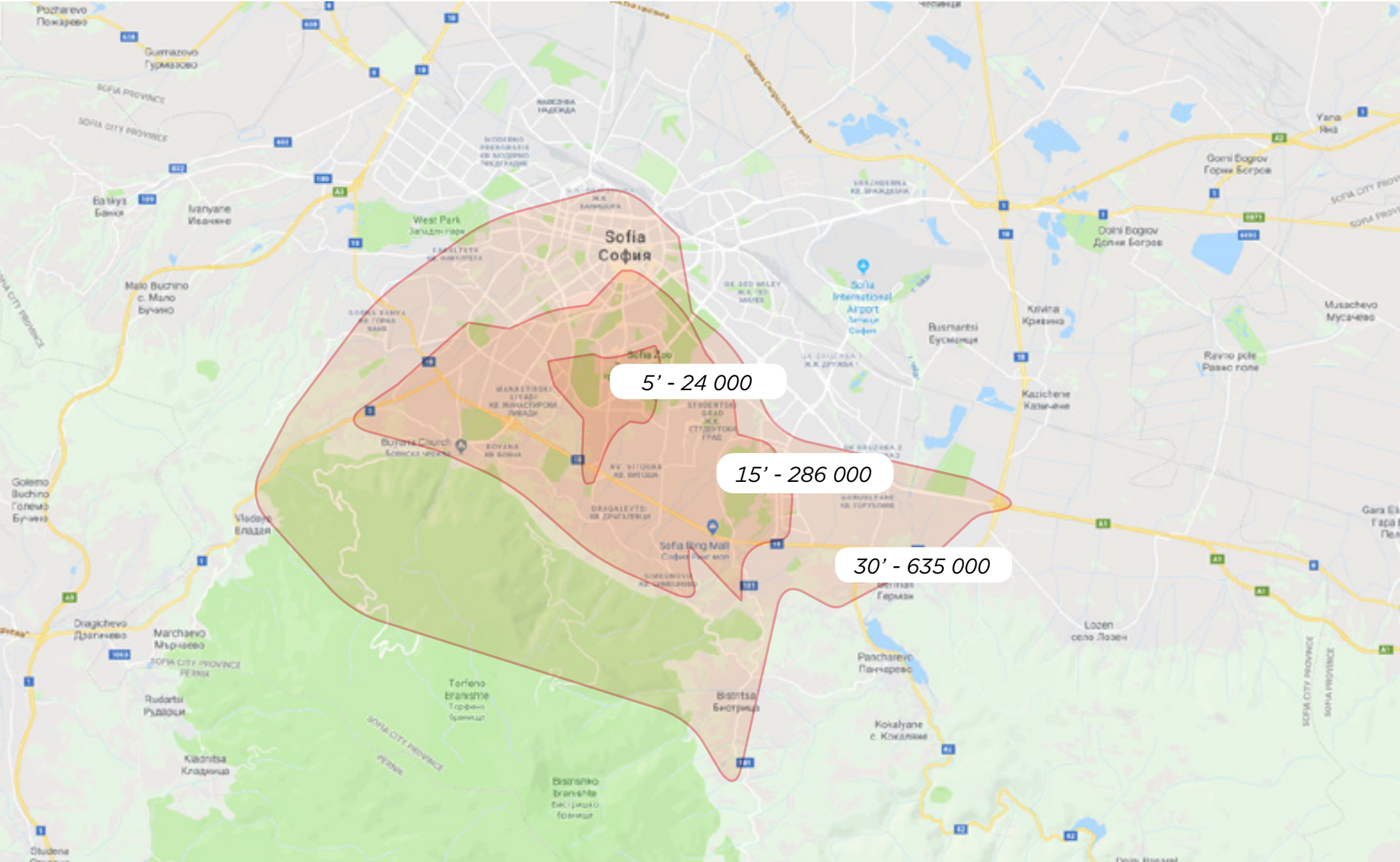
Paradise Center is the dominant retail scheme in Sofia and the largest in Bulgaria. The centre is located in the wealthy southern part of the city, which is undergoing strong development. Opened in 2013 and benefitting from a corner location at the intersection between two main traffic arteries and direct access to the newly built M2 metro line, Paradise Center has an annual footfall in excess of 10 million visitors.

Ownership	100%
Type	Super-Regional Mall
Year opened/acquired	2013/2017
Lettable area	82 000m <sup>2</sup>
Property value	€254.7 million
Passing rent	€15.7 million
Occupancy	88.5%
Fashion & Sport	Adidas, Armani Exchange, Asics, Bershka, Boss, Calzedonia, Cropp, Deichmann, Escada, Forever 21, H&M, House, Levi's, LC Waikiki, Massimo Dutti, Nike, New Yorker, O bag, Oysho, Pandora, Puma, Pull & Bear, Reserved, Sport Vision, Swarovski, Stradivarius, Triumph, United Colors of Benetton, Versace Collection, Zara
Children	Hippoland, Imaginarium
IT&C	Technopolis
Health & beauty	dm, Douglas, MAC, Sephora
DIY & Home decor	Duka, English Home, Miele, Top Shop
Food	Happy Bar & Grill, KFC, McDonald's, Sasa Pub, Subway, Starbucks
Entertainment	Cinema City, Funtopia, Orange Fitness and squash
Catchment area (within 30-minute drive)	635 000
Purchasing power/inhabitant	€4 182
Bank deposits/inhabitant	€3 450
Competition	Sofia Ring Mall - 72 000m <sup>2</sup> The Mall - 66 000m <sup>2</sup> NEPI Rockcastle's Serdika Center - 51 500m <sup>2</sup> Bulgaria Mall - 30 000m <sup>2</sup>
Major businesses in the area	IT&C Professional & financial services Property & construction
Main local universities	Bulgaria's largest educational centre

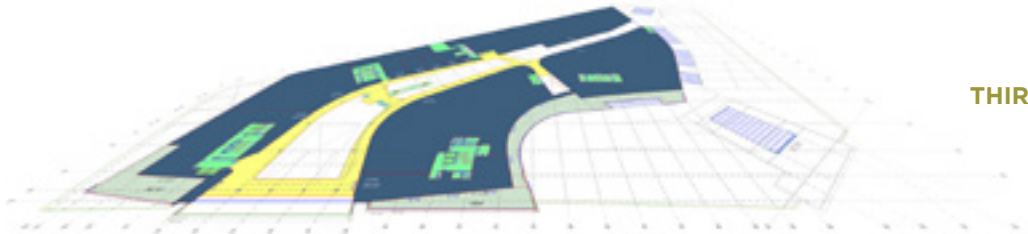


# Paradise Center

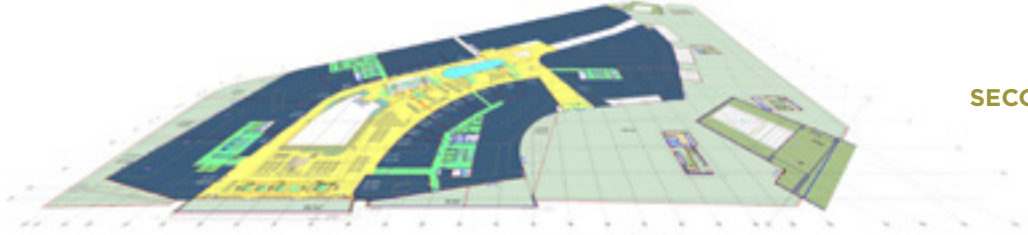
CATCHMENT AREA







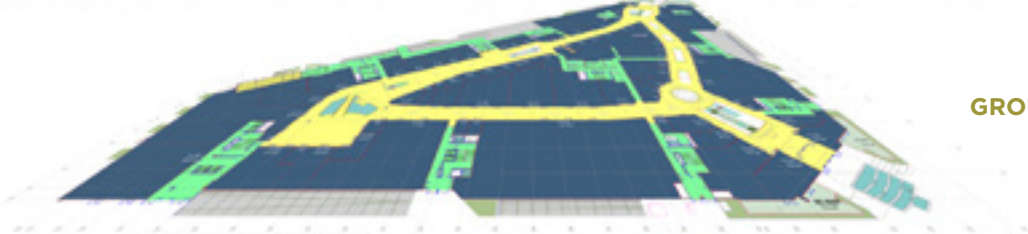
**THIRD FLOOR**



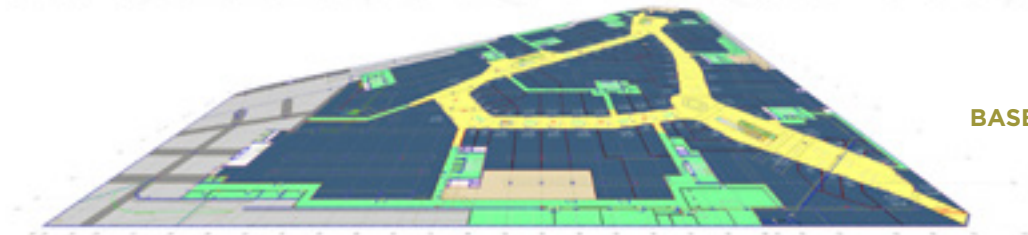
**SECOND FLOOR**



**FIRST FLOOR**



**GROUND FLOOR**



**BASEMENT**



# Croatia



**ZAGREB COUNTY**

**1 114 000**

INHABITANTS

**ZAGREB CITY**

**790 000**



*\* Zagreb County together with City of Zagreb*

# Arena Centar

ZAGREB, CROATIA

Arena Centar offers the most diverse and attractive retail mix in Zagreb, being the dominant shopping center in the capital, the largest city of Croatia, with 790,000 inhabitants. The shopping centre is situated in a growing residential and commercial hub, neighboring the central business district and the airport. The Group is pursuing an extension of the fashion and leisure offer of the mall, together with the development of a new retail park adjacent to the existing shopping centre.

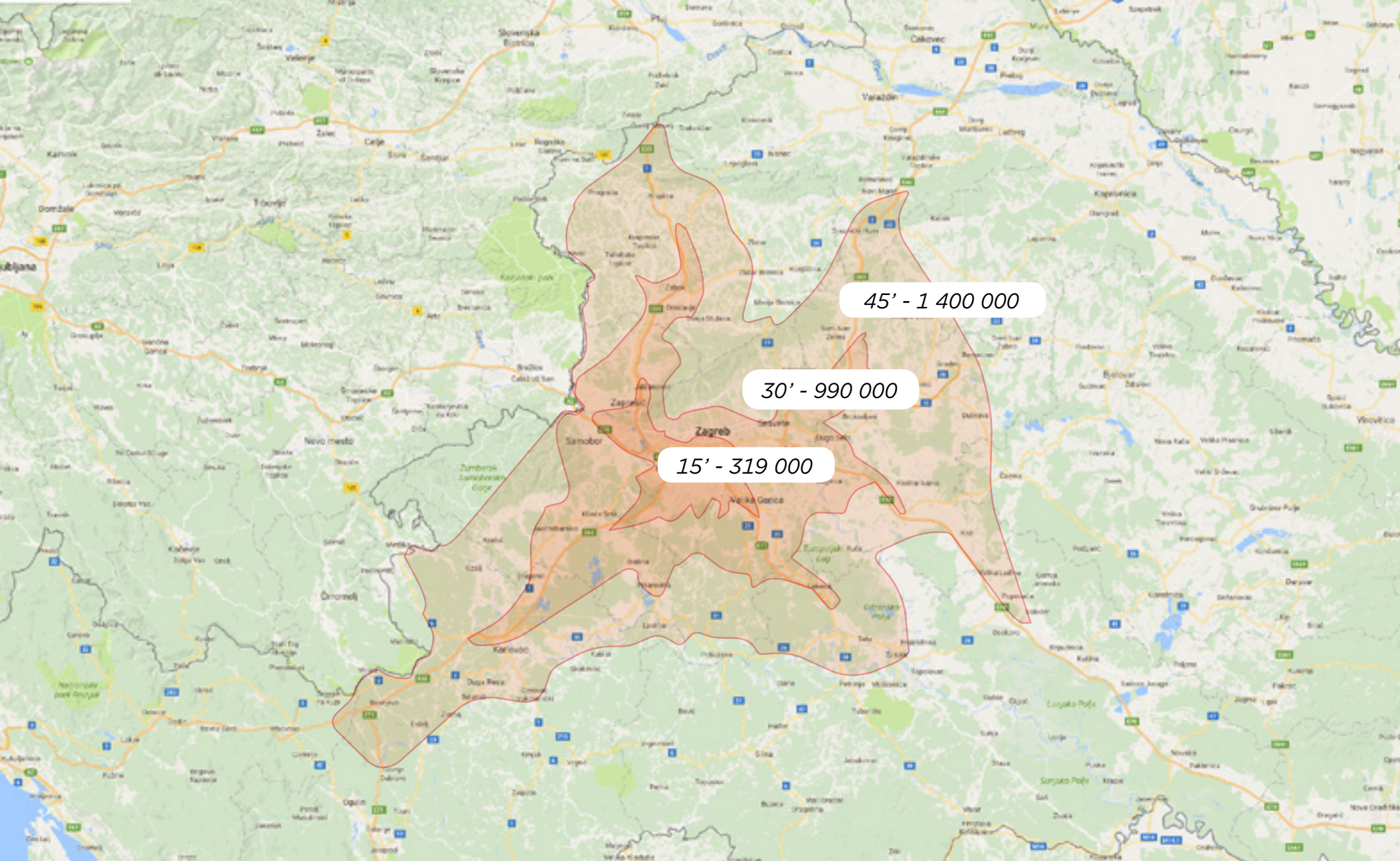
Ownership	100%
Type	Super-Regional Mall
Year opened/acquired	2010/2016
Lettable area	61 600m <sup>2</sup>
Property value	€226.1 million
Passing rent	€15.3 million
Occupancy	95.4%
Hypermarket	Interspar
Fashion & Sport	Adidas, Armani Exchange, Bata, Benetton, Bershka, C&A, Calzedonia, Cropp, Converse, Deichmann, Desigual, ECCO, Guess, H&M, House, Intersport, Intimissimi, Levi's, Massimo Dutti, Mohito, Mango, Napapijri, New Yorker, Nike, Nine West, Office Shoes, Orsay, Pandora, Pepe Jeans, Pull&Bear, Reebok, Replay, Reserved, S. Oliver, Samsonite, Sport Vision, Springfield, Stradivarius, Swarovski, Tally Weijl, Terranova, Timberland, Tom Tailor, Tommy Hilfiger, U.S. Polo Assn., Zara
Children	Lego
IT&C	Apple, Elipso, Hewlett Packard, Samsung, Sony
Health & beauty	dm, Kiehl's, L'Occitane, NYX, Yves Rocher
DIY & Home decor	Zara Home
Food	Burger King, KFC, McDonald's
Entertainment	IMAX cinema
Catchment area (within 45-minute drive)	1 400 000
Purchasing power/inhabitant	€9 041
Bank deposits/inhabitant	€6 233
Competition	Westgate Shopping City - 100 000m <sup>2</sup> City Centre One East - 50 000m <sup>2</sup> City Centre One West - 46 000m <sup>2</sup> Avenue Mall - 36 000m <sup>2</sup>
Major businesses in the area	Production of electrical machines and devices Chemical Pharmaceutical
Main local universities	University of Zagreb Catholic University of Croatia Libertas International University



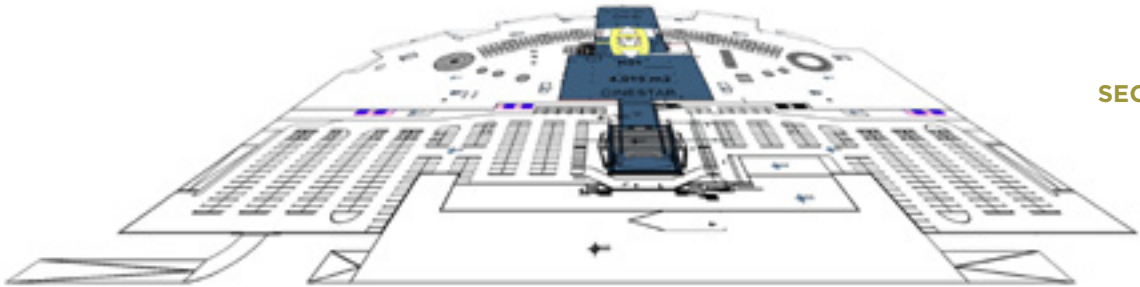


# Arena Centar

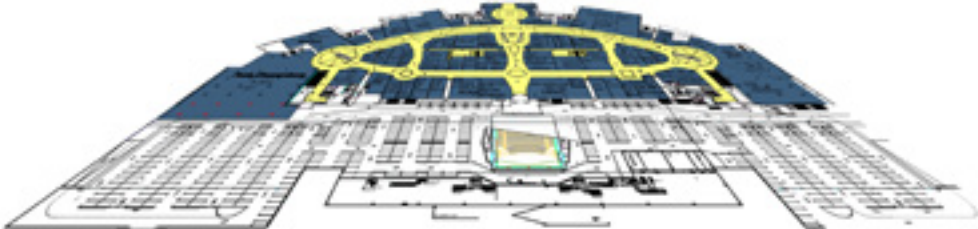
CATCHMENT AREA



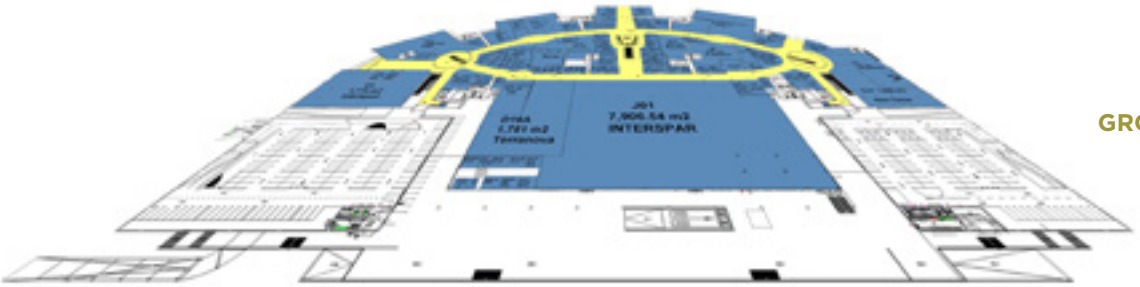




SECOND FLOOR



FIRST FLOOR



GROUND FLOOR



BASEMENT

# Poland

*St. Mary's Basilica, Kraków*



MALOPOLSKIE DISTRICT  
**3 386 000**  
INHABITANTS

KRAKOW CITY  
767 000





# Serenada and Krokus Shopping Centres

KRAKOW, POLAND



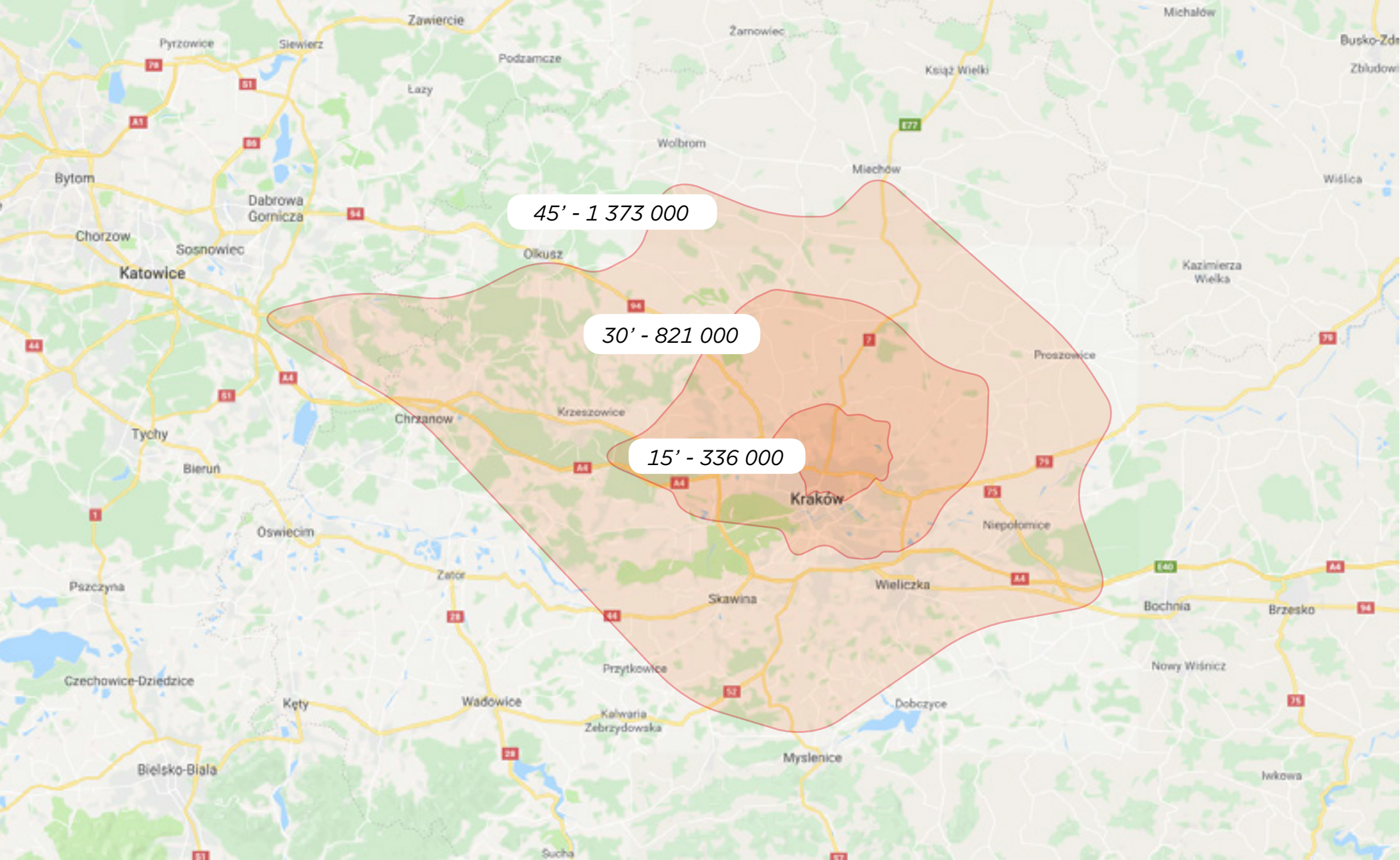
- Acquisition will be effective subject to satisfaction or waiver of a number of conditions precedent, which is expected to occur by the end of 2018.
- Located in the north-eastern part of Krakow, the completed project integrating the two existing shopping centres will result in a single dominant shopping centre with a GLA of over 100,000m<sup>2</sup>.
- The acquisition consolidates the Group's position as one of the largest retail owners in Poland by GLA.
- Excellent tenant mix with anchors such as Auchan, Bershka, CCC, Cropp, Guess, H&M, Massimo Dutti, Pepco, Pull&Bear, Reserved, Smyk, Stradivarius, Zara.

<b>Ownership</b>	<b>100%</b>
<b>Type</b>	<b>Regional Mall</b>
<b>Lettable area</b>	<b>68 900m<sup>2</sup></b>
<b>Property value</b>	<b>€249.4 million</b>
<b>Passing rent</b>	<b>€14.4 million</b>
<b>Occupancy</b>	<b>97.5%</b>



# Serenada and Krokus Shopping Centres

CATCHMENT AREA



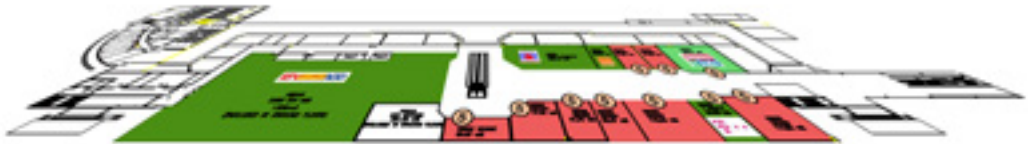
# Serenada and Krokus Shopping Centres



SECOND FLOOR



FIRST FLOOR



GROUND FLOOR





# Bonarka City Center

KRAKOW, POLAND

Bonarka City Centre is the dominant regional mall in Krakow, the second largest city in Poland. The shopping centre has a simple and efficient layout and a large and wide retail offering.

Ownership	100%
Type	Super-Regional Mall
Year opened/acquired	2009/2016
Lettable area	^72 700m <sup>2</sup>
Property value	€375.2 million
Passing rent	€20.0 million
Occupancy	96.8%
Hypermarket	Auchan
Fashion & Sport	4F, Adidas, Bershka, C&A, CCC, Cropp, Deichmann, H&M, House, Mango, Martes Sport, Massimo Dutti, Mohito, New Balance, New Yorker, Orsay, Oysho, Peak&Cloppenburg, Pull&Bear, Reserved, Sinsay, Stradivarius, Tally Weijl, TK Maxx, Zara
Children	Coccodrillo, Smyk, Young Reporter
IT&C	EMPIK, iSpot, Media Expert, Sony Centre
Health & beauty	Douglas, L'Occitane, Rossmann, Sephora, Yves Rocher
DIY & Home decor	Duka, home&you, Leroy Merlin
Food	Burger King, Costa Coffee, KFC, McDonald's, Pizza Hut, Sphinx, Starbucks
Entertainment	Cinema City
Catchment area (within 30-minute drive)	997 000
Purchasing power/inhabitant	€6 352
Bank deposits/inhabitant	€4 845
Competition	Galeria Krakowska - 60 000m <sup>2</sup> CH Zakopianka - 58 000m <sup>2</sup> Galeria Kazimierz - 40 000m <sup>2</sup>
Major businesses in the area	IT&C Profesional and financial services
Main local universities	Jagiellonian University University of Science and Technology Kraków University of Economics Kraków University of Technology

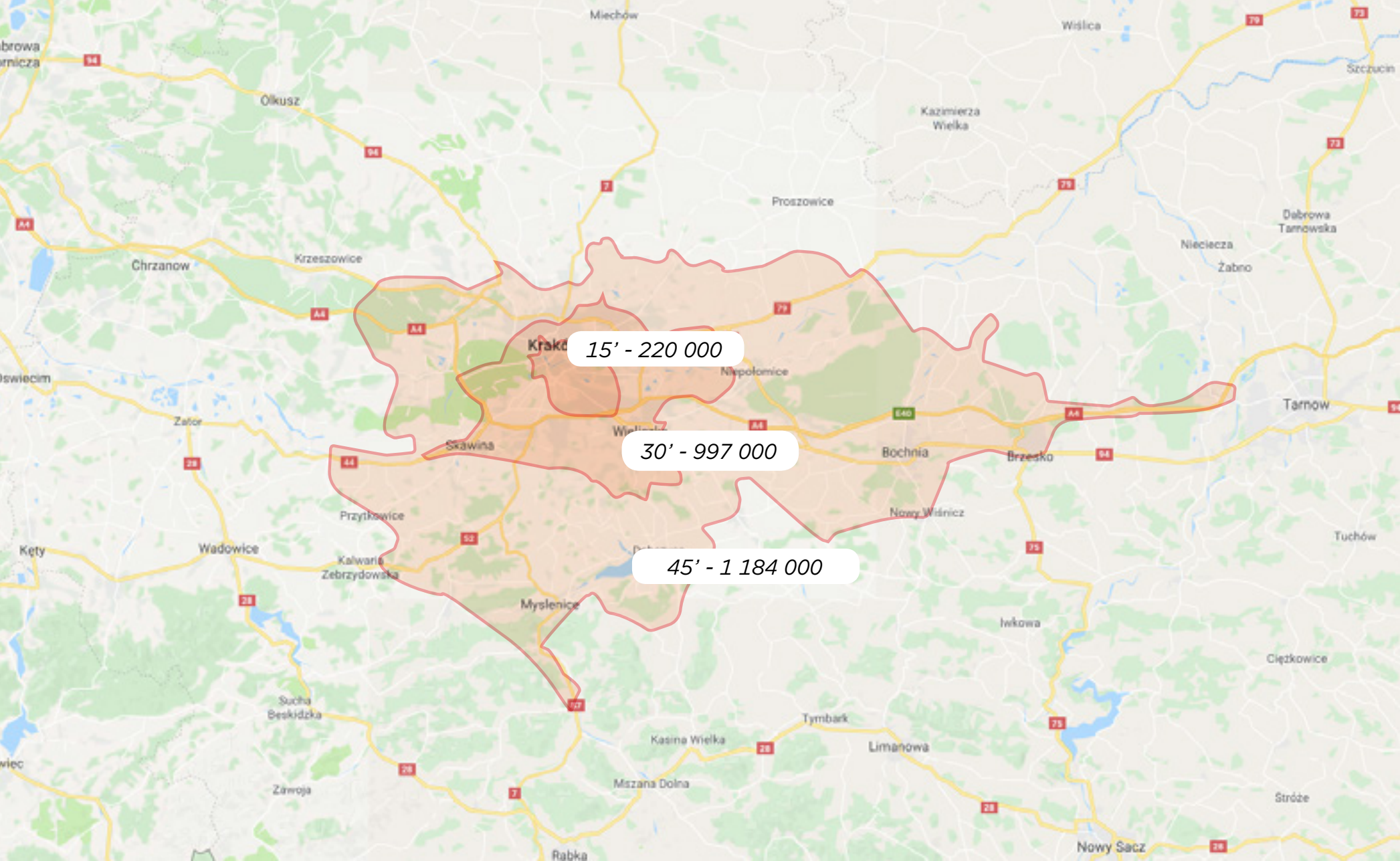
^ Auchan, a major tenant, owns their premises of 20,600m<sup>2</sup>. Total GLA of the property including this premises is 93,300m<sup>2</sup>.





# Bonarka City Center

CATCHMENT AREA



# Bonarka City Center



FIRST FLOOR



GROUND FLOOR



# Hungary



**PEST PROVINCE (HUNGARY)**

**3 000 000\***

INHABITANTS

**BUDAPEST CITY**

**1 753 000**



\* Pest Province together with Budapest City



# Arena Plaza

BUDAPEST, HUNGARY

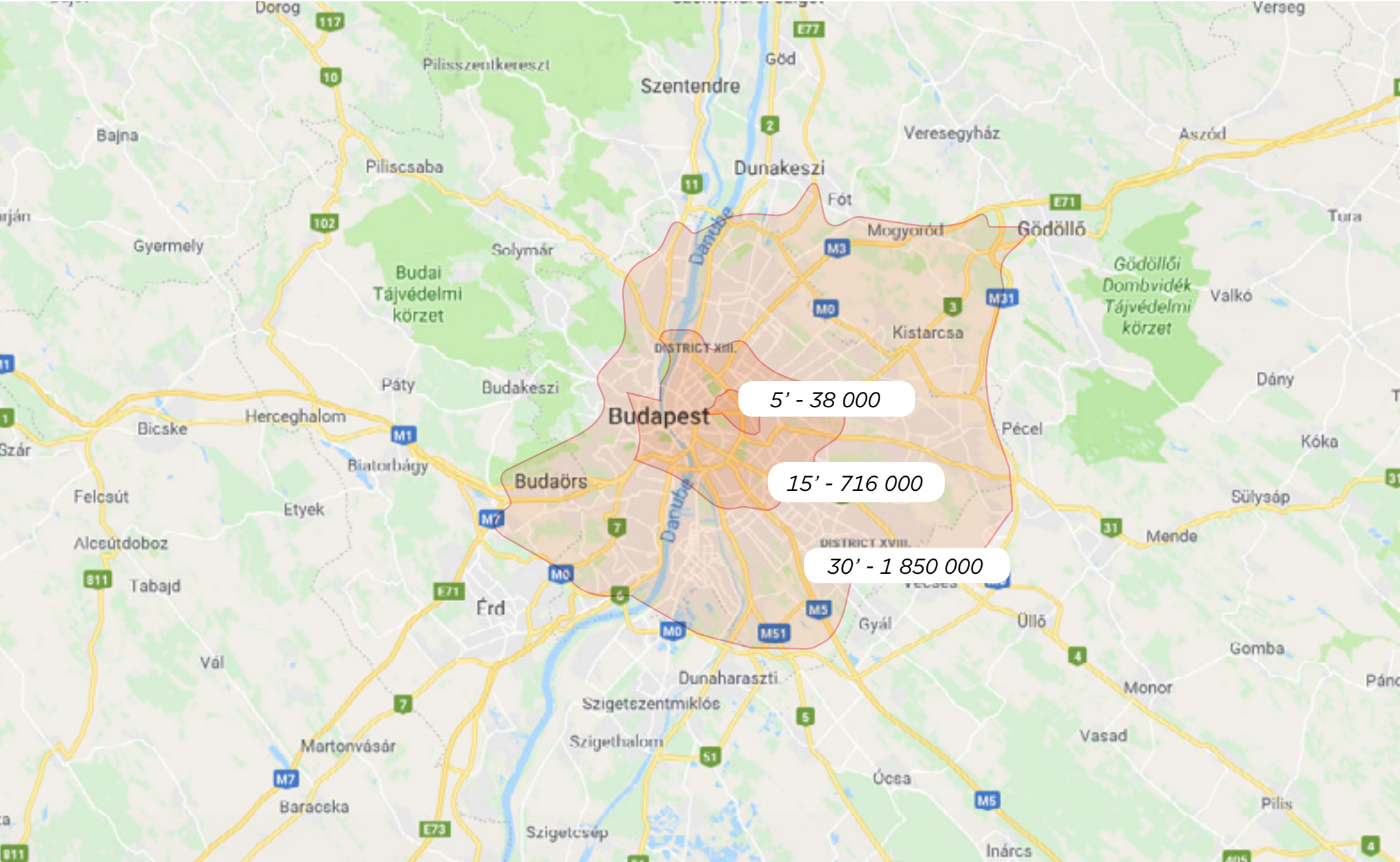
Arena Plaza is the second largest retail centre in Budapest, the capital city of Hungary, the second most populous city in Central and Eastern Europe (“CEE”). Centrally located in the eastern part of the city, close to the country’s main international railway station, the shopping mall was opened in November 2007 and has since grown its annual footfall to more than 10 million people. It has a modern layout over two floors, convenient parking and attractive tenant mix.

Ownership	100%
Type	Super-Regional Mall
Year opened/acquired	2007/2017
Lettable area	66 000m <sup>2</sup>
Property value	€285.9 million
Passing rent	€17.8 million
Occupancy	94.4%
Hypermarket	Tesco
Fashion & Sport	Bershka, Calzedonia, CCC, Deichmann, ECCO, Geox, Gas, Gant, H&M, Helly Hansen, Hervis, Hilfiger Denim, Humanic, Kazar, Mango, Massimo Dutti, Michael Kors, Mohito, Nautica, New Yorker, Oysho, Pandora, Peek&Cloppenburg, Pepe Jeans, Pull & Bear, Samsonite, Sports Direct, Swarovski, Stradivarius, Superdry, Zara
Children	mamas&papas, Regio Jartek
IT&C	iCenter, Media Markt, 576KByte
Health & beauty	Bobby Brown, Clinique, Douglas, Estee Lauder, L’Occitane, MAC, Rossmann, The Body Shop, Yves Rocher
DIY & Home decor	Extrametal, H&M Home, Zara Home
Food	Burger King, KFC, McDonald’s, Nordsee, Pizza Hut, Subway, Starbucks
Entertainment	IMAX Cinema City
Catchment area (within 30-minute drive)	1 850 000
Purchasing power/inhabitant	€7 649
Bank deposits/inhabitant	€2 756
Competition	Arkad - 68 000m <sup>2</sup> WestEnd - 50 000m <sup>2</sup> Allee - 46 700m <sup>2</sup>
Major businesses in the area	Professional & financial services Property & construction Tourism
Main local universities	Hungary’s largest educational centre



# Arena Plaza

CATCHMENT AREA





# Arena Plaza

FLOOR PLAN

FIRST FLOOR



GROUND FLOOR





