



NBG PANGAEA REAL ESTATE INVESTMENT COMPANY
HCMC APPROVAL NO: 6/458/13.12.2007
REGISTERED OFFICE: 6, KARAGEORGI SERVIAS STREET, ATHENS, GREECE
INVESTMENT SCHEDULE 30.06.2016

S/N	DESCRIPTION	PROPERTY DESCRIPTION				SURFACE AREA IN SQ.M.	ACQUISITION COST	TAX VALUE	FAIR VALUE 30.06.2016	% OF TOTAL INVESTMENTS 30.06.2016	CURRENT USE OF PROPERTY	TENANT	OTHER INFORMATION
		Address	Municipality	Prefecture	Country								
1	Storage Space	Itiaki 45-47	Athens	Attica	Greece	614,58	184.548,96	175.968,00	133.000,00	0,01%	Storage	NATIONAL BANK OF GREECE ("NBG")	
2	Offices and Retail	Kifissias Ave 178 and Agisilaou	Chalandri	Attica	Greece	7.588,00	10.293,42	14.028.681,86	13.422.352,82	1,11%	NBG Branch and Offices	NBG	
3	Offices and Retail	Akti Miaouli - Mpoumpoulina 2 and Agiou Spiridona	Piraeus	Attica	Greece	527,51	3.574,46	6.354.871,89	7.114.772,17	0,69%	NBG Branch and Offices	NBG	
4	Retail	Michail Aggelou 6-8-10 and Vlachidi	Ioannina	Ioannina	Greece	1.190,00	523,00	1.315.656,34	835.275,90	0,08%	Retail	TIMOLEON GARAMETIS	
5	Retail	Plateia Dimokratias and Vasileos Georgiou B'	Pella	Ioannina	Greece	400,00	590,83	484.968,24	384.009,74	0,04%	NBG Branch	NBG	
6	Offices	Omiron 30	Athens	Attica	Greece	632,43	3.942,27	6.795.882,90	7.102.464,61	0,64%	Offices	NBG	
7	Retail	Konstantinou Karamani 6	Irakleia	Serres	Greece	482,50	670,45	891.775,83	240.996,15	0,03%	NBG Branch	NBG	
8	Retail	Volkas Roma 3	Gianitsa	Pella	Greece	866,00	1.152,22	1.182.158,45	1.289.939,89	0,10%	NBG Branch	NBG	
9	Retail	Evrikleous and Ioannou Grigoriaki	Anatoliki Mani (former Gythio)	Lakonia	Greece	698,40	342,20	750.615,47	251.540,68	0,04%	NBG Branch	NBG	
10	Retail	Iliados 14 and Konstantinoupoleos 44	Thessaloniki	Thessaloniki	Greece	372,50	392,00	522.749,10	540.447,55	0,03%	NBG Branch	NBG	
11	Retail	Dorileou and Akriton 37	Nea Ionia	Magnissia	Greece	282,00	524,00	309.504,32	255.117,60	0,04%	NBG Branch	NBG	
12	Retail and Offices	Topali, Iasonos and Dimitriados	Volos	Magnissia	Greece	34,47	1.140,06	2.157.077,47	1.625.185,89	0,29%	NBG Branch	NBG	
13	Retail	Iroon Polyteχνiou 11	Ag. Anargiroi - Kamatero (former Ag. Anargiroi)	Attica	Greece	309,79	711,00	685.206,80	856.063,95	0,12%	NBG Branch	NBG	
14	Retail	Anastasiou and Lagoumitzi 74	Athens	Attica	Greece	167,72	303,90	519.638,02	287.842,50	0,04%	NBG Branch	NBG	
15	Retail	Patission 288	Athens	Attica	Greece	364,20	690,00	1.199.656,18	930.562,15	0,07%	NBG Branch	NBG	
16	Retail	Agiou Meletiou 55 and Fokionos Negri	Athens	Attica	Greece	466,53	832,30	5.225.419,42	914.420,27	0,18%	NBG Branch	NBG	
17	Retail	Sokratous 11	Athens	Attica	Greece	421,29	1.193,53	2.042.439,88	1.367.455,47	0,07%	Retail	ZHANG BEILEI	
18	Offices and Retail	Kifissias Ave 2 and Feidipidou 1-3	Athens	Attica	Greece	441,00	2.994,15	6.829.730,63	5.060.245,77	0,49%	Retail and Offices	NBG	
19	Retail	Agiou Meletiou and Acharnon 165	Athens	Attica	Greece	290,94	476,95	782.440,22	634.832,64	0,07%	NBG Branch	NBG	
20	Retail	Acharnon 2-4-6 (Plateia Vathis)	Athens	Attica	Greece	1.120,10	922,66	1.583.563,54	1.416.590,88	0,13%	NBG Branch	NBG	
21	Retail	3rd Septemvriou 75 (Plateia Viktorias)	Athens	Attica	Greece	694,71	533,50	717.714,84	554.840,00	0,06%	NBG Branch	NBG	
22	Offices	Piraeus 13 and Geraniou 30	Athens	Attica	Greece	289,07	1.605,68	2.864.895,72	2.297.311,91	0,19%	Offices	NBG	
23	Retail	Protopapadaki 1 and Agia Glykerias	Galatsi	Attica	Greece	495,18	162,67	498.964,87	387.659,52	0,04%	Retail	NBG	
24	Retail	Triviantoni 11 and Leoforos Papagou 79	Zografou	Attica	Greece	271,38	625,60	961.112,39	864.060,54	0,13%	NBG Branch	NBG	
25	Offices and Retail	Eleftheriou Venizelou Ave 132	Kallithea	Attica	Greece	1.094,52	6.322,00	12.812.997,41	9.040.336,50	0,89%	NBG Branch and Offices	NBG	
26	Retail	28is Oktovriou and Epalino 2	Athens	Attica	Greece	364,70	495,75	875.914,65	830.582,96	0,07%	NBG Branch	NBG	
27	Retail and Offices	Chalkokondili 5-7	Athens	Attica	Greece	422,00	1.195,02	1.712.588,68	2.075.181,58	0,12%	NBG Branch	NBG	
28	Retail	Skoufa 11-13	Athens	Attica	Greece	918,00	1.055,88	12.470.877,98	8.815.355,86	1,01%	NBG Branch	NBG	
29	Retail	Lenorman 134-136 and Kamvounion	Athens	Attica	Greece	823,24	532,50	901.966,37	497.910,92	0,07%	NBG Branch	NBG	
30	Retail	Velou 95 and 95a and Zan Moreas 7	Athens	Attica	Greece	315,28	314,48	405.311,07	388.902,32	0,02%	Retail	NBG	
31	Retail and Offices	Plateia Iron Polittechniou A, Vasileos Georgiou A and Ippokratous	Lavreotiki	Attica	Greece	356,35	562,02	1.077.098,20	697.999,96	0,08%	NBG Branch	NBG	
32	Retail and Offices	Kypselis 102 (Plateia Kypselis)	Athens	Attica	Greece	348,30	747,16	1.279.443,21	1.237.449,60	0,11%	NBG Branch	NBG	
33	Retail	Syggrou Ave 44 and Spyrou Donta	Athens	Attica	Greece	970,75	701,18	2.006.710,71	2.090.195,99	0,10%	NBG Branch	NBG	
34	Retail	Xenokratous 34 and Spefsippou	Athens	Attica	Greece	213,30	215,00	551.087,14	636.819,60	0,02%	Retail	NBG	
35	Offices and Retail	Achilleos 19 and Kolonou (Metaxourgeio)	Athens	Attica	Greece	276,45	1.414,00	1.486.213,76	1.298.853,24	0,14%	NBG Branch and Offices	NBG	
36	Offices and Retail	Plateia Mitropoleos 3 and Aggelou Valchou	Athens	Attica	Greece	784,64	3.148,18	6.076.955,95	7.510.366,69	0,59%	NBG Branch and Offices	NBG	
37	Offices	Syggrou Ave 377, Zsompoulou and Pentelis	P. Faliro	Attica	Greece	2.784,24	5.100,65	5.274.904,54	6.846.000,00	0,48%	Offices	NBG	
38	Retail	Eleftheriou Venizelou 35	Nea Smyrni	Attica	Greece	673,57	1.041,00	2.977.116,63	2.201.208,00	0,31%	NBG Branch	NBG	
39	Retail	Dekelias 90 and Epitalou	N.Philadelphia - Chalkidona (former N. Philadelphia)	Attica	Greece	636,05	786,11	718.832,57	1.500.801,38	0,10%	NBG Branch	NBG	
40	Retail	Monervasias 2, Patmou and Lerou	Peristeri	Attica	Greece	385,05	375,00	528.824,02	361.646,21	0,03%	NBG Branch	NBG	
41	Offices and Retail	Dorou (Plateia Omonias), Panepistimiou and 28is Oktovriou	Athens	Attica	Greece	866,74	4.162,30	20.313.235,51	11.661.572,68	1,01%	Retail and Offices	GALERIE DE BEAUTE A.E.E. TIGER HELLAS A.E.	
42	Retail	Elfichidou 45 and 45a, Pagrati	Athens	Attica	Greece	1.110,85	1.577,45	6.836.384,37	6.856.454,93	0,46%	NBG Branch	NBG	
43	Retail	Lakedaimonos 3 and Panormou 18	Athens	Attica	Greece	359,50	657,30	1.791.303,02	710.227,70	0,10%	NBG Branch	NBG	
44	Offices	Praxitelous 12	Athens	Attica	Greece	411,00	2.232,94	2.977.662,84	3.836.007,18	0,24%	NBG Branch	NBG HEDNO	
45	Offices and Retail	Solonos 75 and Ippokratous 25-27	Athens	Attica	Greece	480,90	1.453,615	5.121.992,73	2.919.202,86	0,23%	NBG Branch and Offices	NBG	
46	Offices and Retail	Karageorgi Servias 6 (Plateia Syntagmatos)	Athens	Attica	Greece	480,48	5.150,33	13.422.035,49	13.415.454,71	1,36%	NBG Branch and Offices	NBG INVEL GREECE ANTHOS PROPERTIES	
47	Retail	Karageorgi Servias 2 (Plateia Syntagmatos)	Athens	Attica	Greece	573,22	695,41	8.659.482,78	6.002.177,81	0,69%	NBG Branch	NBG	
48	Retail	Amirtritis 5	P.Faliro	Attica	Greece	1.170,00	1.172,00	2.685.318,89	3.927.062,88	0,33%	NBG Branch	NBG	
49	Retail	Plateia Eleftheroton and Gini	Chalandri	Attica	Greece	267,66	870,20	2.268.360,69	2.033.682,70	0,07%	NBG Branch	NBG	
50	Retail	Panagiotou Xarokopou 73 and Ioannou Metaxa 77	Kallithea	Attica	Greece	247,35	314,91	540.197,47	308.016,37	0,04%	NBG Branch	NBG	
51	Offices and Retail	Akti Fondili 12	Piraeus	Attica	Greece	423,80	623,20	2.934.501,31	5.339.180,00	0,10%	NBG Branch and Offices	NBG	
52	Offices and Retail	Ethnikis Antistaseos 3 and Makras Stoa	Piraeus	Attica	Greece	484,40	3.017,00	5.312.367,06	5.195.043,01	0,47%	NBG Branch and Offices	NBG	
53	Retail	Alex. Papanastasiou (Formerly Leoforos Vasileos Pavlou) 93	Piraeus	Attica	Greece	419,70	307,00	426.430,57	310.098,24	0,04%	NBG Branch	NBG	
54	Retail	Athinon Ave 67, Karytainas 2 and Taxiarchon 89	Koridallos	Attica	Greece	640,00	604,00	1.566.151,17	1.476.455,75	0,12%	NBG Branch	NBG	
55	Offices and Retail	Navarinou 10 and Leocharous	Piraeus	Attica	Greece	264,80	2.042,05	3.252.378,63	2.134.726,04	0,20%	NBG Branch and Offices	NBG HEDNO	
56	Offices and Retail	Plateia Agiou Nikolaou and Akti Miaouli 65	Piraeus	Attica	Greece	769,25	2.271,00	3.501.480,16	5.133.865,75	0,29%	NBG Branch and Offices	NBG KALIMBASIERIS National Insurance Brokers HEDNO	
57	Retail	Grevenon 10 and Antiocheias	Nikaia - Agiou Ioanni Renti (former Nikaia)	Attica	Greece	566,80	1.212,66	1.631.385,53	939.216,61	0,10%	NBG Branch	NBG HEDNO	
58	Retail	Florinis and Thivon 137	Piraeus	Attica	Greece	169,60	278,75	316.711,26	254.567,73	0,03%	NBG Branch	NBG	
59	Retail	Akti Themistokleous 14-16	Piraeus	Attica	Greece	379,71	337,20	635.260,65	561.252,27	0,06%	NBG Branch	NBG	
60	Retail and Offices	Plastira, 28th Oktovriou and Koundourou	Agios Nikolaos	Lasithi	Greece	211,78	758,19	968.163,47	891.580,65	0,11%	NBG Branch	NBG	
61	Retail	Soulou Ave and Xarilaou Trikoupi	Agriou	Aitolokarnania	Greece	1.032,65	1.872,38	1.835.976,04	2.512.549,97	0,23%	NBG Branch and Retail	NBG HEDNO	
62	Retail	Dimocratias Ave 240 and Mitropolitou Ioakim	Alexandroupoli	Evros	Greece	332,59	1.049,65	952.917,89	1.773.482,46	0,16%	NBG Branch	NBG	
63	Retail	Filillinou and Vasileos Konstantinou	Almiros	Magnissia	Greece	642,13	997,50	1.005.850,93	567.184,97	0,06%	NBG Branch	NBG	
64	Retail and Offices	Deligianni and Sisini	Iliada (former Amaliada)	Iliia	Greece	385,29	892,40	972.154,06	602.366,21	0,08%	NBG Branch	NBG	
65	Retail	Megalou Alexandrou and Grigoriou Nikolaidi	Aimintia	Florina	Greece	459,30	409,82	295.077,47	230.169,46	0,03%	NBG Branch	NBG	
66	Retail	Ioannou St. Gatou, Papachristou and Theotimos	Deffio (former Amfissis)	Falkia	Greece	303,34	1.075,79	899.064,21	784.125,45	0,07%	NBG Branch	NBG	
67	Retail	Georgiou Emperikou 260	Andros	Cyclades	Greece	422,40	843,80	674.454,29	1.156.720,27	0,10%	NBG Branch	NBG	
68	Retail	Stemporon 14, Drakopoulou and Vinieratou	Kefalonia	Cyclades	Greece	406,00	451,87	1.288.017,90	1.019.902,47	0,10%	NBG Branch	NBG	
69	Retail	Kentriki Plateia	Aristoteli (former Arnaia)	Chalkidiki	Greece	155,32	272,21	219.773,96	156.593,40	0,02%	NBG Branch	NBG	
70	Retail	Plateia Kiklis	Arta	Arta	Greece	373,68	1.211,90	876.441,19	1.078.723,70	0,10%	NBG Branch	NBG	
71	Offices and Retail	Mitropoleos and Ippokratous	Veroia	Imathia	Greece	487,03	1.399,96	1.652.483,09	2.517.367,74	0,20%	NBG Branch and Offices	NBG	
72	Offices and Offices	Iasonos 50 and Pavlou Mela	Volos	Magnissia	Greece	879,09	1.611,71	7.020.100,77	2.650.374,28	0,35%	NBG Branch	NBG	
73	Retail	Palaia Ethniki Odo Korinthou - Patron and El. Venizelou	Velou - Vochas (former Vochas)	Corinth	Greece	200,40	226,23	338.291,98	338.291,98	0,03%	NBG Branch	NBG	
74	Retail	Nik. Skiada 8 and Aristotelous	Trifilas (former Gargaliano)	Messinia	Greece	134,80	217,44	68.453,50	164.896,80	0,01%	NBG Branch	NBG	
75	Retail	Georgiou Sisini 96	Pinos (former Gastouni)	Iliia	Greece	190,00	116,00	97.907,09	119.449,64	0,01%	NBG Branch	NBG	
76	Offices and Retail	Kentriki Plateia	Gortinias (former Dimitisana)	Arkadia	Greece	292,50	335,81	437.447,33	279.667,30	0,03%	NBG Branch and Police Station	NBG DIMITSANA POLICE STATION	
77	Retail	DeFKalios and Dimokratias	Domokos	Phthiotis	Greece	73,84	160,03	88.883,58	58.261,87	0,01%	NBG Branch	NBG	
78	Retail	Meg. Alexandrou, Erithrou Stavrou, Lamprianou and Ermou	Drama	Kavala	Greece	673,86	1.361,90	1.625.983,23	1.169.807,90	0,17%	NBG Branch	NBG	
79	Retail	Arx. Nikolimou and Evridipidou - Kentriki Plateia Edessa	Edessa	Pella	Greece	1.235,40	681,00	835.520,79	1.888.321,05	0,09%	NBG Branch	NBG	



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S/N	DESCRIPTION	PROPERTY DESCRIPTION				PROPERTY VALUES					CURRENT USE OF PROPERTY	TENANT	OTHER INFORMATION	
		Address	Municipality	Prefecture	Country	Land	Building	ACQUISITION COST	TAX VALUE	FAIR VALUE 30.06.2016				% OF TOTAL INVESTMENTS 30.06.2016
		LOCATION AND ADDRESS				SURFACE AREA IN SQ.M.								
141	Retail	Leoforos Them. Sofoulou 72 and Arx. Kitrillou	Vathi - Samos	Samos	Greece	476,29	1.216,80	1.142.357,11	1.594.122,81	2.015.000,00	0,14%	NBG Branch	NBG	
142	Retail	Vas. Vasileiou 2, Gr. Lampraki, Prig. Xristoforou and Kiprou	Serres	Serres	Greece	1.251,62	1.826,98	4.174.387,90	2.768.962,31	4.479.000,00	0,32%	NBG Branch	NBG	
143	Retail	Vasilios Georgiou (Near Plateias 25th Martiou)	Soufli	Evos	Greece	192,34	273,55	82.642,36	144.550,84	264.000,00	0,02%	NBG Branch	NBG	
144	Retail	Konstantinou Petridou and Volou	Sitilida	Pithiotis	Greece	358,52	330,66	283.970,33	783.539,48	385.000,00	0,03%	NBG Branch	NBG	
145	Retail	28th Oktovriou and Kondili	Trikala	Trikala	Greece	275,58	855,77	1.971.178,24	1.365.717,06	2.234.000,00	0,16%	NBG Branch	NBG	
146	Retail	28th Oktovriou 2 and Ethnikis Antistaseos 9	Tripoli	Arkadia	Greece	278,70	949,41	2.074.553,96	1.493.576,40	2.067.000,00	0,15%	NBG Branch	NBG	
147	Retail	Lamias, Epaggelmaton and 28th Oktovriou	Farsala	Larisa	Greece	264,00	737,00	289.622,08	570.420,48	641.000,00	0,05%	NBG Branch	NBG HEDNO	
148	Retail and Offices	Plateia Omonias 6 and Andrianoupolous	Alexandroupoli	Evos	Greece	293,51	614,12	608.938,50	260.326,61	501.000,00	0,04%	NBG Branch	NBG	
149	Offices and Retail	Eleftheriou Venizelou and I. Ioannidou and Syggrou	Chalkida	Evia	Greece	528,19	1.985,41	2.075.441,49	2.340.160,46	3.716.000,00	0,26%	NBG Branch and Offices	NBG	
150	Offices and Retail	Sofokli Venizelou and Stratigou Ztanakaki	Chania	Chania	Greece	870,57	3.198,39	5.483.413,21	6.214.330,41	7.912.000,00	0,56%	NBG Branch and Offices	NBG HEDNO KTISTAKI DESPINA PAPAIOGIORGAKIS KONSTANTINOS TZATZIMAKI ANOUSAKI ANASTASIA KANTARA MARIA	
151	Retail and Offices	Agioi Dimitriou 2 and Eleftheriou Venizelou	Nestou (former Chrisoupolis)	Kavala	Greece	200,81	503,10	459.252,49	417.870,75	487.000,00	0,03%	NBG Branch	NBG	
152	Retail	Omonias 4 and Filippou	Sidiki (former Sidirokastro)	Serres	Greece	388,12	537,60	410.165,94	289.277,21	456.000,00	0,03%	NBG Branch	NBG	
153	Retail	Kotsika and Karistou 13	Karistos	Evia	Greece	622,26	654,29	437.749,92	560.115,10	653.000,00	0,05%	NBG Branch	NBG	
154	Retail	Frixou Papaxristidi 81	Eleutheroupoli	Kavala	Greece	337,07	772,94	666.780,88	387.894,87	835.000,00	0,06%	NBG Branch	NBG	
155	Offices and Retail	Leoforos Vasilios Olgas 195 and Zakaria Papanotiou 2	Thessaloniki	Thessaloniki	Greece	1.486,37	1.664,29	3.055.830,96	2.619.873,68	3.010.000,00	0,21%	NBG Branch and Offices	NBG	
156	Offices and Retail	Irakleiou Ave 243 and Ag. Vasileiou	N. Ionia	Attica	Greece	418,46	2.666,90	3.291.070,35	4.219.416,64	5.655.000,00	0,40%	NBG Branch and Offices	NBG	
157	Retail	Kifissias Ave 273 and Andrianou	Kifissia	Attica	Greece	9.378,94	4.221,94	12.513.663,47	8.522.803,42	19.437.000,00	1,37%	NBG Branch	NBG HEDNO	
158	Retail and Offices	Iera Odos 25-27-29, Evreidon and Evmolpidon	Athens	Attica	Greece	2.936,84	1.640,11	2.143.456,27	4.241.930,58	5.060.000,00	0,36%	NBG Branch	NBG ZIOUPAS TOMI	
159	Retail	Sevastoupolous 142 and Syntagmatarchi Davaki	Athens	Attica	Greece	511,96	879,26	2.119.052,66	2.031.980,82	1.824.000,00	0,13%	NBG Branch	NBG	
160	Retail	Prasinou Lofou 9 and Politteichiou	N. Heraklion of Attica	Serres	Greece	1.226,61	1.217,60	2.469.579,65	3.982.092,14	3.152.000,00	0,22%	NBG Branch	NBG	
161	Retail and Offices	Ionos Dragoumi 1 and Megalou Alexandrou	Kavala	Kavala	Greece	1.279,94	5.997,13	5.997.138,89	6.699.558,12	6.445.000,00	0,44%	NBG Branch	NBG	
162	Retail	Ioannou Mela 87 and Kithiron	Lefkada	Lefkada	Greece	470,31	833,84	739.414,04	901.193,99	1.362.000,00	0,10%	NBG Branch	NBG	
163	Retail	Politteichiou 43 and Nikiforou Foka	Polygyros	Chalkidiki	Greece	244,56	819,57	652.870,00	380.793,62	790.000,00	0,06%	NBG Branch	NBG	
164	Retail	Plateia Ag. Ioanni	Oichalia (former Melligalas)	Messinia	Greece	224,27	404,60	298.028,76	207.506,30	284.000,00	0,02%	NBG Branch	NBG	
165	Retail	Agias Glykerias 3	Galatsi	Attica	Greece	1.144,35	364,40	483.131,31	647.188,64	1.046.000,00	0,07%	Retail	NBG	
166	Retail	Ethnikis Antistaseos 41-45 and Panioniou	Kaisariani	Attica	Greece	704,25	1.093,33	2.058.857,21	1.218.492,29	2.748.000,00	0,19%	NBG Branch	NBG	
167	Retail and Offices	Dionysou 42 and Theoseos	Marousi	Attica	Greece	456,89	1.307,67	2.421.646,56	1.780.352,62	3.220.000,00	0,23%	NBG Branch	NBG	
168	Retail	Eleftheriou Venizelou 59 and Charilaou Trikoupi	N. Eftiria	Attica	Greece	1.968,53	863,33	2.973.196,79	2.339.628,21	4.170.000,00	0,29%	NBG Branch	NBG	
169	Retail	Evergetou Giavasi 2 and Iroon Politteichiou 8	Agia Paraskevi	Attica	Greece	1.450,00	578,10	1.718.139,20	1.545.091,08	2.127.000,00	0,15%	NBG Branch	NBG	
170	Retail	Kerkiras 54 and Milou	Athens	Attica	Greece	235,71	422,00	483.958,23	510.290,88	438.000,00	0,03%	NBG Branch	NBG	
171	Offices and Retail	Athinou Ave 128-132, Ifigenias and Patli	Athens	Attica	Greece	6.361,05	25.342,18	25.013.042,92	27.758.273,50	38.627.000,00	2,72%	NBG Branch and Offices	NBG	
172	Retail	Leoforos Vouliagmenis 208	Dafni	Attica	Greece	828,12	1.015,23	3.659.010,58	1.670.722,85	3.253.000,00	0,23%	NBG Branch	NBG	
173	Retail	Dekelias 225	N. Philadelphia - Chalkidona (former N. Philadelphia)	Attica	Greece	514,43	405,00	701.943,76	190.335,30	536.000,00	0,04%	NBG Branch	NBG	
174	Retail	Mesogeion Ave 226 and Aetideon	Cholargos	Attica	Greece	1.612,92	937,72	2.570.581,90	2.388.603,78	2.727.000,00	0,19%	NBG Branch	NBG	
175	Retail	Klapanara 2 and Agioi Panteleimonos 2	Keratsini - Drapetsona (former Drapetsona)	Attica	Greece	241,60	428,00	290.099,74	210.608,64	609.000,00	0,04%	NBG Branch	NBG	
176	Retail	Dimokratias Ave 33 and Siniosoglou	Keratsini - Drapetsona (former Keratsini)	Attica	Greece	344,14	1.059,00	1.526.447,78	845.332,47	2.188.000,00	0,15%	NBG Branch	NBG	
177	Retail	Niktara 2, Parkou and Vasilios Georgiou	Argos - Mikymes (former Argos)	Argolida	Greece	1.025,00	2.420,11	2.691.799,82	3.259.037,19	3.160.000,00	0,22%	NBG Branch	NBG	
178	Retail	Stratou and Psarogianni	Amfiochia	Aitolokarnania	Greece	488,51	411,20	492.758,54	239.644,62	537.000,00	0,04%	NBG Branch	NBG HEDNO	
179	Retail	Ploutonos and Plateia Iroon	Elefsina	Attica	Greece	743,60	1.414,00	1.439.688,88	794.659,69	1.979.000,00	0,14%	NBG Branch	NBG HEDNO	
180	Retail	Komnion and Vazelonos 30	Kalamaria	Thessaloniki	Greece	597,00	620,44	1.867.275,33	1.685.737,27	2.745.000,00	0,19%	NBG Branch	NBG	
181	Retail and Offices	25th Martiou 28 and Paralaki Odos	Loutraki - Ag. Theodoroi (former Loutraki - Perachora)	Corinth	Greece	262,30	833,29	857.269,36	1.927.421,56	1.482.000,00	0,10%	NBG Branch	NBG	
182	Retail	Kentriki Plateia Demokratias, P. Bakogianni and Aristofanous	Makrakomi	Pithiotis	Greece	161,25	196,35	152.541,18	150.351,16	198.000,00	0,01%	NBG Branch	NBG	
183	Retail	Ioannou Metaxa 13	Glyfada	Attica	Greece	1.140,00	705,07	7.931.101,55	4.132.666,52	6.839.000,00	0,48%	NBG Branch	NBG	
184	Offices and Retail	28is Oktovriou 98	Athens	Attica	Greece	379,59	2.308,80	5.018.313,40	3.236.943,66	4.343.000,00	0,31%	NBG Branch and Offices	NBG	
185	Retail	Soutsou and Ieras Odou 310-312	Egaleo	Attica	Greece	1.596,09	1.445,25	2.798.121,46	1.136.830,18	2.957.000,00	0,21%	NBG Branch	NBG	
186	Offices and Retail	Monastiriou 91 and Ginanition 46	Thessaloniki	Thessaloniki	Greece	789,32	3.553,02	3.944.970,38	6.202.862,28	4.376.000,00	0,31%	NBG Branch and Offices	NBG HEDNO	
187	Retail	Leoforos Vasilios Georgiou A' 27 and Androutsou 148-150	Piraeus	Attica	Greece	480,94	832,10	2.037.509,70	2.569.531,35	2.548.000,00	0,18%	NBG Branch	NBG	
188	Retail and Offices	Alexandras Ave, Mavromixali and Fanariotou	Athens	Attica	Greece	1.014,93	1.049,50	2.081.581,05	1.176.891,31	1.800.000,00	0,13%	NBG Branch	NBG	
189	Offices	Thessaloniki 125 and Volou	Moschato - Tavros (former Moschato)	Attica	Greece	3.854,36	8.564,47	5.615.686,20	6.307.101,74	8.272.000,00	0,58%	Offices	NBG	
190	Retail	Leoforos Vasilios Georgiou A' 26, Filoipomenos and Chalkis	Thessaloniki	Thessaloniki	Greece	447,90	494,76	615.025,70	1.174.164,66	847.000,00	0,06%	NBG Branch	NBG	
191	Retail	Panteli Eleftheriadi 21	Paionia - (former Aixiopolis)	Kilkis	Greece	467,74	653,88	428.415,30	428.415,30	379.000,00	0,03%	NBG Branch	NBG	
192	Retail	Ethn. Odos Kasteliou Xanion and Omogonon Amerikis	Kissamos	Chania	Greece	285,65	410,07	304.029,47	299.405,22	509.000,00	0,04%	NBG Branch	NBG	
193	Retail and Offices	Leoforos Ethnarxou Makariou 52 and Arkadias	Peristeri	Attica	Greece	577,30	1.395,96	2.365.179,25	2.396.503,50	2.754.000,00	0,19%	NBG Branch	NBG	
194	Industrial facility / Storage	Ethnik Odos 3 "Elefsina - Thiva - Livadeias"	Mandra - Eidyllia (former Mandra)	Attica	Greece	15.443,41	8.504,33	3.555.221,16	3.303.387,96	3.958.000,00	0,28%	Storage	NBG	
195	Offices	Porou, Gargitou and Side road of Stavrou - Elefsinas Ave.	Gerakas	Attica	Greece	18.706,90	38.517,81	37.089.706,73	21.993.407,91	62.543.000,00	4,40%	Offices	NBG GERAKAS MUNICIPALITY	
196	Offices and Retail	Xrisospiatistis 9 and Miltiadiou	Athens	Attica	Greece	535,10	2.912,00	5.079.179,75	4.706.731,76	5.354.000,00	0,38%	NBG Branch and Offices	NBG	
197	Offices and Offices	Mitropoliou Iakovou and D. Traxou	Voio (former Siatista)	Kozani	Greece	439,32	667,55	248.034,09	319.771,75	466.000,00	0,03%	NBG Branch	NBG	
198	Retail and Offices	Alexandrou Papanastasiou 124, region Xarilaou	Thessaloniki	Thessaloniki	Greece	922,02	1.400,35	2.540.636,43	2.393.741,63	2.855.000,00	0,20%	NBG Branch	NBG	
199	Retail	Dimos Gortynias (ex Tropaion)	Gortynia (former Tropaion)	Arkadia	Greece	160,30	168,31	150.546,19	80.078,04	139.000,00	0,01%	NBG Branch	NBG	
200	Retail	Livadeias - Delfon and Kosti Palama	Distomo - Arachova - Antikira (former Arachova)	Viotia	Greece	113,51	101,62	119.743,34	115.311,82	237.000,00	0,02%	NBG Branch	NBG	
201	Retail	Stratigou N. Roka 65 and Vasileiou Laskou	Mandra - Eidyllia (former Mandra)	Attica	Greece	435,40	206,90	400.959,33	86.509,93	126.000,00	0,01%	Retail	NBG	
202	Retail	28th Oktovriou 21	Delta (former Echedorou)	Thessaloniki	Greece	406,00	512,39	308.522,16	263.047,67	451.000,00	0,03%	NBG Branch	NBG	
203	Retail	Xortatzi and Kountourioti Ave 129	Rethymno	Rethymno	Greece	844,49	455,50	783.573,30	1.155.191,33	1.134.000,00	0,08%	NBG Branch	NBG	
204	Retail	Zarouleika - Antheias and Evioas	Patra	Achaia	Greece	244,79	479,17	110.755,15	346.453,47	459.000,00	0,03%	NBG Branch	NBG	
205	Retail	Komnion 65	Pilaia - Chortiatzi (former Panorama)	Thessaloniki	Greece	2.347,47	473,86	737.379,51	986.682,64	1.133.000,00	0,08%	NBG Branch	NBG	
206	Retail	Agias Triados 22-22A-24	Patra	Achaia	Greece	453,00	451,93	423.129,07	434.487,31	503.000,00	0,04%	NBG Branch	NBG	
207	Retail	NPFTI, O.T. 12, 12 and A4	Ortakastro (former Kallithea)	Thessaloniki	Greece	2.977,00	1.368,70	321.383,42	688.870,31	1.4				



NBG PANGAEA REAL ESTATE INVESTMENT COMPANY
HCMC APPROVAL NO: 6/458/13.12.2007
REGISTERED OFFICE: 6, KARAGEORGI SERVIAS STREET, ATHENS, GREECE
INVESTMENT SCHEDULE 30.06.2016

S/N	DESCRIPTION	PROPERTY DESCRIPTION					PROPERTY VALUES				CURRENT USE OF PROPERTY	TENANT	OTHER INFORMATION
		LOCATION AND ADDRESS		SURFACE AREA in SQ.M.		ACQUISITION COST	TAX VALUE	FAIR VALUE 30.06.2016	% OF TOTAL INVESTMENTS 30.06.2016				
		Address	Municipality	Prefecture	Country	Land	Building						
285	Retail	Ilissipoleas Ave 37 and Ainou, position «Agios Ioannis Kingos»	Athens	Attica	Greece	198,81	301,00	882.543,07	652.551,37	397.000,00	0,03%	Retail	
286	Retail	Papadiamantopoulou 141, position «Goudi» or «Ampelekipio»	Athens	Attica	Greece	994,50	778,00	2.148.033,70	715.527,60	978.000,00	0,07%	Retail	
287	Retail	B Merarchias 24 and Kolokotroni 116	Piraeus	Attica	Greece	349,58	849,00	2.250.375,30	1.211.860,99	1.186.000,00	0,08%	Piraeus Bank Branch	PIRAEUS BANK S.A.
288	Retail	Pan. Tsaldari 16 - 20 and Erithraias	Peristeri	Attica	Greece	831,00	360,37	2.099.044,45	1.153.260,42	1.080.000,00	0,08%	Piraeus Bank Branch	PIRAEUS BANK S.A.
289	Retail	25th Augustou 4 and Marinelli	Heraklion	Heraklion	Greece	290,18	370,13	1.433.900,88	1.227.653,84	852.000,00	0,06%	Retail	KOUMPANAKIS I. & SIA O.E.
290	Retail	25th Martiou 125 and Ant. Daniolou, region «Charilaou»	Thessaloniki	Thessaloniki	Greece	284,00	294,05	685.732,94	419.700,63	484.000,00	0,03%	Retail	
291	Retail with parking spaces	Fili 181 and Kolokotroni	Agioi Anargiroi - Kamatero	Attica	Greece	424,71	258,21	1.194.583,97	230.355,98	296.000,00	0,02%	Retail	
292	Offices 1st and 2nd floor with parking spaces	Kifisias 252 - 254, Serron and Ag. Varvaras	Chalandri	Attica	Greece	3.917,43	1.500,75	4.713.080,16	2.678.812,85	2.617.000,00	0,18%	Offices	
293	Offices and ground floor Retail	Vouliagmeis Ave 380 and Sp. Millou 2	Ag. Dimitrios	Attica	Greece	353,10	496,00	1.845.020,55	527.657,71	1.242.000,00	0,09%	Piraeus Bank Branch	PIRAEUS BANK S.A.
294	Retail	Kifisou Ave 108 and Salaminias	Aigaleo	Attica	Greece	942,42	3.060,00	4.917.776,25	2.070.342,14	2.094.000,00	0,15%	Retail	KAROL GEBUS WIND HELLAS S.A. VODAFONE PANAFON S.A.
295	Offices and ground floor Retail and parking spaces	Ifigenias 10 and Dafnidos	N. Heraklion of Attica	Attica	Greece	371,73	667,16	1.271.350,47	677.055,47	733.000,00	0,05%	Offices and Retail	
296	Retail	Louka Ralli 92 - 94 - 96	Piraeus	Attica	Greece	302,00	95,00	150.976,58	106.400,00	151.000,00	0,01%	Retail	DIAMANTOPOULOS MARINOS
297	Retail	Grigoriou Lampraki 95 - 97 and V. Georgiou B' 1	Piraeus	Attica	Greece	419,54	375,12	1.677.426,10	1.268.953,59	664.000,00	0,05%	Retail	DIAMANTOPOULOS MARINOS
298	Offices and Retail	Andrea Papanreou 77	Chalandri	Attica	Greece	324,00	232,09	2.152.184,92	619.273,11	724.500,00	0,05%	Offices and Retail	
299	Retail	Athinas 12 and Avramiotou 7	Athens	Attica	Greece	548,50	354,90	1.333.956,98	747.396,08	910.000,00	0,06%	Retail	RAXES SHOES (G. TSARKINIS & SIA E.E.)
300	Retail	Salaminos Ave 62, region «Amfiali»	Keratsini - Drapetsona	Attica	Greece	194,00	262,22	871.516,55	202.213,67	423.000,00	0,03%	Piraeus Bank Branch	PIRAEUS BANK S.A.
301	Offices and Retail	Palia Ethniki odos Larissi - Athinon O.T. 228 B	Larisa	Larisa	Greece	624,00	869,40	1.425.773,20	718.355,35	536.500,00	0,04%	Offices and Retail	
302	Retail	28th Oktovriou 33 and Ipsilantou, Kalochori	Delta (former Echedorou)	Thessaloniki	Greece	150,07	149,39	481.631,94	69.245,58	131.000,00	0,01%	Retail	
303	Offices	Zefirou 56, Ermou, Ag. Anargiron, Ichous and Ermou	P. Faliro	Attica	Greece	876,60	2.584,81	4.405.726,00	2.284.370,25	3.687.000,00	0,26%	Offices	GRANT THORNTON S.A.
304	Offices 8 floor	Karageorgi Servias 4	Athens	Attica	Greece	824,47	472,45	1.395.749,79	1.775.656,08	1.261.000,00	0,09%	Offices	
305	Offices and Retail	Larissi 157 and Goura	Volos	Magnissia	Greece	205,17	328,20	753.729,93	330.296,58	321.000,00	0,02%	Offices and Retail	
306	Retail	Themistokli Sofoulis 16	Thessaloniki	Thessaloniki	Greece	440,00	435,90	436.540,73	1.285.738,00	520.000,00	0,04%	Retail	
307	Offices	Vasilissis Sofias Ave 16 and Mourouzi 17	Athens	Attica	Greece	155,14	541,97	1.639.411,61	2.598.958,81	1.520.000,00	0,11%	Offices	ATHINA CONSULTING S.A.
308	Offices	Vasilissis Sofias Ave 18, Mourouzi 19 and plateia P. Mela	Athens	Attica	Greece	282,24	1.009,37	3.661.413,91	3.755.797,85	3.227.000,00	0,23%	Offices	BOSTON CONSULTING GROUP S.A.
309	Retail	Hadjimichali Giannari 40 - 42	Chania	Chania	Greece	308,46	746,10	1.890.837,16	1.295.012,85	1.850.000,00	0,13%	Retail	PUBLIC (RETAIL WORLD S.A.)
310	Retail	Agioi Nikolou 12	Patra	Achaia	Greece	447,00	680,00	2.620.870,68	1.397.040,00	2.734.000,00	0,19%	Retail	MASSIMO DUTTI HELLAS S.A.
311	Retail	Patriarchou Ioakeim 14 and Irodou	Athens	Attica	Greece	568,40	216,70	1.598.418,94	2.154.085,50	1.622.000,00	0,11%	Retail	VODAFONE - PANAFON S.A.
312	Offices	Ikarou & Str 145N, Location "Pousi Ledi"	Palania	Attica	Greece	35.669,80	61.671,57	81.804.121,73	40.518.982,01	125.499.000,00	8,83%	Offices	COSMOTEL S.A.
TOTAL PROPERTIES						629.501,04	813.507,39	1.066.935.454,76	963.590.229,78	1.234.837.533,38	86,85%		

S/N	DESCRIPTION	LOCATION AND ADDRESS					SURFACE AREA in SQ.M.		ACQUISITION COST OF INVESTMENT IN SUBSIDIARY	TAX VALUE OF PROPERTIES OWNED BY THE SUBSIDIARY	CURRENT VALUE OF INVESTMENT IN SUBSIDIARY 30.06.2016	% OF TOTAL INVESTMENTS 30.06.2016	CURRENT USE OF PROPERTY	TENANT	OTHER INFORMATION
		Address	Municipality	Prefecture	Country	Land	Building								
1	Landplot with Mixed Used Buildings	Region Torvalianca	Pomezia	Rome	Italy	1.855.669,00	4.234,07	74.766.751,15	-	57.506.372,39			Landplot	-	This investment relates to the subsidiary Nash Srl. NBG Pangaea REIC owned as of 30.06.2016 100.00% of its capital (i.e. 1 unit)
2	Offices	Via Tolmeza 15	Milan	Milan	Italy	14.373,00	21.124,69	79.952.568,00	-	92.496.389,27			Offices	ADECCO, ADLER, CARDIF VITA, DORMA ITALIA, IPSOS, TOTAL ERG, TRAM, UBI	This investment relates to the subsidiary Picasso Fund. NBG Pangaea REIC owned as of 30.06.2016 100.00% of its capital (i.e. 104 units)
	Offices	Via Vincenzo Lamaro 81	Rome	Rome	Italy	5.736,00	12.123,90						Offices	TELECONTACT CENTER	
	Offices	Via Cavour 6	Rome	Rome	Italy	2.870,00	13.876,00						Offices	ITALIAN MINISTRY OF INTERIOR	
3	Offices and Retail	Via Cavour 5	Rome	Rome	Italy	2.860,00	17.701,79	20.000,00	-	0,00		Offices and Retail	NUMISMATICA INTERNAZIONALE SRL, SOCIETA' NO GA DI NORI SRL	This investment relates to Egnatia Properties S.A. NBG Pangaea REIC owned as of 30.06.2016 99.96% of its capital (i.e. 2.800 shares)	
	Offices and Retail	Emanoil Porumbaru 90 - 92 & Constantin Prezan, Sector 1	Bucharest	Bucharest	Romania	670,02	2.989,57					Offices and Marfin Bank Branch	MARFIN BANK ROMANIA SA		
4	Retail	Podul Viilor 13 & Lacatus 8	Baia Mare	Maramures	Romania	313,00	293,05	-	-	0,00		Marfin Bank Branch	MARFIN BANK ROMANIA S.A.	This investment relates to the subsidiary Quadratrix Ltd. NBG Pangaea REIC owned as of 30.06.2016 100.00% of its share capital (i.e. 2.000 shares)	
		-	-	-	-	-	-					2.000,00	-		0,00
TOTAL INVESTMENTS IN SUBSIDIARIES - NOT LISTED IN A STOCK EXCHANGE						1.882.491,02	72.343,07	154.741.319,15	0,00	150.002.761,66	10,55%				

TOTAL PROPERTIES AND INVESTMENTS	2.511.992,06	885.850,46	1.221.136.773,91	963.590.229,78	1.384.840.295,04	97,40%
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Cash	1.153,48
Sight Deposits	36.966.324,13
Time Deposits	0,00
TOTAL CASH AND CASH EQUIVALENTS	36.967.477,61
TOTAL INVESTMENTS	1.421.807.772,65
	2,60%
	100,00%

	30.06.2016 Unaudited	30.06.2016 Audited	31.12.2015 Unaudited	31.12.2014 Audited
Receivables	52.656.676	52.656.676	1.433.701.288	1.490.895.983
Payables	311.661.456	311.661.456	1.433.701.288	1.490.895.983
Total assets under IFRS	1.479.789.161	1.479.789.161	1.433.701.288	1.490.895.983
Fair value of properties according to the valuation as per Law 2778/1999	1.234.837.533	1.234.837.533	1.113.825.250	1.082.212.082
% of valued properties on total assets	83,45%	83,45%	77,69%	72,59%
Fair value of investments as per Law 2778/1999	150.002.762	150.002.762	226.115.652	232.901.035
% of valued investments on total assets	10,14%	10,14%	15,77%	15,62%
Fair value of owneroccupied property	1.980.897	1.980.897	2.757.996	1.162.904
% of owneroccupied property on total assets	0,13%	0,13%	0,19%	0,08%
Cash and cash equivalents	36.967.478	36.967.478	61.885.412	7.192.780
% of cash and cash equivalents on total assets	2,50%	2,50%	4,32%	0,48%

Notes:

1. The Company has the full ownership, except for the 1st Basement of the property that is located at Nikitara 2, Parkou and Vasileos Georgiou, Argos (S/N 177). More specifically, the company has a 50% ownership in the 1st basement of a total area of 564.36 sqm.

2. On October 1, 2015, the merger by absorption (the "Merger") of the company NBG PANGAEA REIC (the "Absorbed Company") by its subsidiary NBG PANGAEA REAL ESTATE INVESTMENT COMPANY (the "Absorbing Company") was completed in accordance with the decision No. 100104/01.10.2015 of the Ministry of Economy, Development and Tourism which was registered on the same day with the General Commercial Register of the abovementioned Ministry. As an outcome of the Merger, the company that resulted from the Merger is now named "NBG PANGAEA REAL ESTATE INVESTMENT COMPANY", with the distinctive title "NBG PANGAEA REIC" (the "Company"), following the amendment of all the articles of association of the Absorbing Company (including its name) and the relevant approval of its new articles of association by the Hellenic Capital Market Commission and the competent departments of the Ministry of Economy, Development and Tourism.

Due to the Merger and the resulting quasi-universal succession, in accordance with the provisions of article 75 par. 1, subpar. a' of c.l. 2190/1920, the Company has automatically substituted the Absorbed Company vis-à-vis all of its rights and obligations, among others over all properties of the latter. Therefore, this Investment Schedule includes the properties of both the Absorbing Company and the Absorbed Company.

The Company is in the process of registering the transfer of the Absorbed Company's properties with the relevant land registries or cadastral offices. The properties with S/N 32, 36, 45, 133 and 240 will be subject to a transfer in rem, once the necessary legal and technical procedures are concluded.

3. On July 28, 2016, the merger by absorption of the company KARELA S.A. by its parent entity NBG PANGAEA REIC was completed in accordance with the decision No. 80578/28.07.2016 of the Ministry of Economy, Development and Tourism which was registered on the same day with the General Commercial Register of the abovementioned Ministry. Due to the Merger and the resulting quasi-universal succession, in accordance with the provisions of article 75 par. 1, subpar. a' of c.l. 2190/1920, the Company has automatically substituted KARELA S.A. vis-à-vis all of its rights and obligations, among others over the property of the latter. Therefore, this Investment Schedule also includes the property of KARELA S.A..

4. All properties are free of encumbrances, except for:

i) 77 properties owned by the Company (with S/N 2, 3, 6, 12, 16, 18, 28, 32, 38, 42, 44, 46, 47, 48, 49, 51, 52, 56, 61, 62, 72, 81, 83, 85, 90, 95, 98, 99, 101, 102, 103, 106, 107, 108, 115, 116, 117, 122, 128, 134, 135, 139, 140, 141, 142, 145, 149, 156, 157, 158, 161, 166, 168, 169, 171, 172, 174, 177, 180, 183, 185, 187, 193, 195, 198, 210, 220, 226, 230, 241, 243, 244, 245, 246, 249, 250 and 251), on which mortgages have been established in favour of "Alpha Bank S.A." (bondholder agent) each for an amount of €250,000,000.

ii) nine properties (with S/N 275, 279, 280, 281, 285, 286, 287, 299 and 304) owned by the Company on which prenotation of mortgages have been registered in favour of the bond holder "Alpha Bank S.A." each for an amount of €9,880,000.00.

iii) the property with S/N 312. A prenotation of mortgage of an amount of €106,000,000.00 has been established in favour of "PIRAEUS BANK" as representative on its own behalf and on behalf of the other bondholders i.e Alpha Bank (ex. Emporiki Bank) and National Bank of Greece, under the bond loan program dated 02.12.2011 which has been signed by KARELA S.A..

iv) the properties owned by the mutual fund named "Picasso Fund". Mortgages of a total amount of €204,000,000.00 have been established in favour of the lender with the name "Banca IMI S.p.A.".

5. The "Fair Value 30.06.2016" refers to property values, as determined on June 30, 2016, by the independent valuers in accordance with IFRS, IVS and article 25 of Law 2778/1999, as in force. The percentage of total investments has been calculated based on property values as estimated by the independent valuers.

ATHENS, 04.08.2016

THE CHIEF EXECUTIVE OFFICER

THE CFO / COO

THE DEPUTY CFO

ARISTOTELIS KARYTINOS
ID Number AK801025

THIRESIA MESSARI
ID Number AA003175

ANNA CHALKIADAKI
PERM. NO. 78785 A'

		TRANSLATION Report of factual findings with the "Statement of Investments" To the Board of Directors of "NBG Pangaea REIC" (For Notification to Hellenic Capital Market Commission)	
Deloitte Certified Public Accountants S.A. 3a Fragkoklissas & Granikou 151 25 Marousi Reg. No. SOEL E. 120	We have performed the procedures agreed in our engagement letter dated July 16, 2016, and enumerated below with respect to the "Investments Schedule" of NBG Pangaea REIC (the "Company") as of June 30, 2016, and prescribed in the above mentioned statements. We have performed these procedures in agreement with the International Standard Related Services 4400 "Engagements to Perform Agreed upon Procedures Regarding Financial Information". Our responsibility is solely for performing the procedures described below and for reporting to you our findings.	6. Confirmed that the book values of the balances reported under Investment in Subsidiaries, Receivables, Payables, Total Assets and Net Book Value of owner-occupied real estate property which are included in the above-mentioned "Investment Schedule", derive from the Company's unaudited accounting and other out-of-the-books records in accordance with International Financial Reporting Standards as endorsed by the EU, which are kept under the responsibility of the Company's Management with reference date June 30, 2016.	
	Procedures performed Specific procedures conducted are summarized as follows:	7. Confirmed that the calculations in the above-mentioned "Investment Schedule" are arithmetically accurate as of June 30, 2016.	
	1. Confirmed that the above-mentioned "Investment Schedule" includes all the information in compliance to the article 25 of Law 2778/1999, as in force and the announcement referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcements referenced 10/566/26.10.2010 and 5/760/14.07.2016 which relate to the real estate investment companies.	Findings Based on the agreed upon procedures carried out, no findings have been identified. As the above procedures do not constitute either an audit or a review made in accordance with International Standards of Auditing or International Standards on Review Engagements, we do not express any assurance on the report beyond what we have referred to above.	
	2. Confirmed that the description of the real estate properties which appear in the above-mentioned "Investment Schedule" in the description of the "Land" and "Building" columns are identical to those included in the corresponding reports, issued by the Independent Valuers, "P. Danos & Associates", "Athinaiki Oikonomiki EPE", "Proprius Commercial Property Consultants EPE" and "Jones Lang LaSalle Incorporated", with reference date June 30, 2016.	Had we performed additional procedures or had we performed an audit or a review in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.	
	3. Confirmed that the values of the aforementioned investments in real estate properties which appear in the above-mentioned "Investment Schedule" in the column "Fair Value 30.06.2016" are identical to those included in the corresponding reports issued by the Independent Valuers "P. Danos & Associates", "Athinaiki Oikonomiki EPE", "Proprius Commercial Property Consultants EPE" and "Jones Lang LaSalle Incorporated", with reference date June 30, 2016.	Limitation of Use Our report is solely for the purpose set forth in the first paragraph of this report and is addressed exclusively to the Board of Directors of the Company, and not to be used for any other purpose or to be distributed to any third party. Our report relates to the "Investment Schedule" as of June 30, 2016 as analysed above and does not extend to the consolidated and separate financial statements of the Group and the Company as a whole.	
4. Confirmed that the fair value of the non-listed investments in subsidiaries appearing in the column "Current Value of Investments in Subsidiary 30.06.16", derives from the net asset value of the companies in which NBG Pangaea REIC holds investments, for the determination of which has been taken into account the fair value of the real estate properties as included in the corresponding reports issued by the Independent Valuers "Proprius Commercial Property Consultants EPE" and "Jones Lang LaSalle Incorporated", with reference date June 30, 2016.			
5. Confirmed that the total fair value of investments in real estate properties which appear in the above-mentioned "Investment Schedule" agrees with the corresponding amount of "Investment Property" which derives from the Company's unaudited accounting and other out-of-the-books records in accordance with International Financial Reporting Standards as endorsed by the EU, which are kept under the responsibility of the Company's Management with reference date June 30, 2016.	Athens, August 5, 2016		
	Beate Randulf Reg. No. SOEL.37541 Deloitte.		