

MIG REAL ESTATE R.E.I.C
CAPITAL MARKETS COMMITTEE DECISION NUM. 6/458/13.12.2007
REGISTERED OFFICE: 4 GEORGE STREET, 10677 ATHENS
STATEMENT OF INVESTMENTS AS OF 30.06.2009

PROPERTY DESCRIPTION				PROPERTY ACQUISITION VALUES						INSURANCE COVERAGE					LEASE PARTICULARS			
#	DESCRIPTION OF LAND PLOT & BUILDING	LOCATION AND ADDRESS	SURFACE IN SQ. M.		BOOK VALUE	TAXABLE VALUE	APPRAISED VALUE	% OF TOTAL INVESTMENTS	FAIR VALUE SURPLUS	CURRENT USE OF THE PROPERTY	INSURANCE CONTRACT	PROPERTY CAPITAL INSURED 2008	THIRD PARTY LIABILITY INSURED CAPITAL 2008	TOTAL INSURED CAPITAL 2008	RISKS COVERED	LESSEE	LEASE DURATION	MONTHLY RENTALS 30/06/2009
			LAND PLOT	BUILDING	(1)	(2)	(3)	(4)	(3) – (1)									
1	Office Space (1 st Floor of the Building)	Voucourestiou Str & Valaoritou Str – 10671 Athens	507.72	452.10	572.504,91	1.053.487,04	2.156.000,00	3.1%	1.583.495,09	Office	Property Contract Num. 3881605, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296967 Duration 4/9/2008-4/9/2009	754.308,00	1.000.000,00	1.754.308,00	Fire, lightning, forest fire, smoke. - Earthquake and / or fire from earthquake including damage from negligence. - Explosion (simple-broad) including damage to boiler tank/ heater. - Terrorist acts, strikes, political disorder, , malicious damage, vandalism, - Theft, robbery including damage to insured articles arising from actions of thieves/robbers: - Short-circuiting - Storm, flood, storm, rain, hail, frost, snow, Breaking and / or flooding and / or leaking water pipes, heating, air conditioning, fire and sanitation. - Damage from weather conditions or from damage to solar heater and / or air conditioning equipment located outside the building. - Fracture of crystals. - Collapse / landslide/ subsidence resulting from covered risks. - Aircraft fall, vehicle collision. - Loss of use of property (loss of rentals) for twelve (12) months	NOTOS S.A.	12 Years (2005-2017)	13.864,60
2	Office Building	Alex. Pantou Str – Kallithea, Athens	552.50	2.885.42	2.067.922,63	1.703.071,34	7.157.000,00	10.3%	5.089.077,37	Office	Property Contract Num. 3881596, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296946 Duration 4/9/2008-4/9/2009	4.620.148,00	1.000.000,00	5.620.148,00		MILLENNIUM BANK	12 Years (2001-2013)	55.244,90
3	Bank Outlet	Varnali Str & Gyni Str – Chalandri, Athens	622.20	325.56	650.000,00	454.964,96	1.222.000,00	1.8%	572.000,00	Bank Outlet	Property Contract Num. 3881619, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296970 Duration 4/9/2008-4/9/2009	533.760,00	1.000.000,00	1.533.760,00		CITI BANK S.A.	12 Years (1998-2010)	7.635,94
4	Retail Store	13 Pentelis Ave – Chalandri, Athens	1.020,04	404,00	1.106.383,00	954.530,21	1.977.000,00	2.8%	870.617,00	Store	Property Contract Num. 3881608, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296968 Duration 4/9/2008-4/9/2009	638.000,00	1.000.000,00	1.638.000,00		D. HAKALIS Ltd	12 Years (2007-2019)	12.293,50
5	Bank Outlet	61-63 M. Asias Str – Goudi, Athens	475.77	429.50	725.000,00	342.224,35	1.519.000,00	2.2%	794.000,00	Bank Outlet	Property Contract Num. 3881618, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296969 Duration 4/9/2008-4/9/2009	546.108,00	1.000.000,00	1.546.108,00		MILLENNIUM BANK	12 Years (2003-2015)	8.653,07
6	Office Building with a Bank Outlet	4 George Str – 10677 Athens	312,41	854,47 570,88	3.195.519,99	2.090.643,50	7.141.000,00	10.2%	3.945.480,01	Self used office Bank Outlet	Property Contract Num. 3881599, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296966 Duration 4/9/2008-4/9/2009	3.934.876,00	1.000.000,00	4.934.876,00		Self use MIG REAL ESTATE REIC BANK OF PIRAEUS S.A.	12 Years (2005-2017)	21.865,09
7	Bank Outlet	5-7 Kafandari Str & 4-6 Enrou Str – Daphne, Athens	330,08	205,00	910.000,00	523.111,74	988.000,00	1.4%	78.000,00	Bank Outlet	Property Contract Num. 3881621, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296971 Duration 4/9/2008-4/9/2009	413.600,00	1.000.000,00	1.413.600,00		MILLENNIUM BANK	12 Years (2007-2019)	5.697,92
8	Bank Outlet	77 25th March Str – Phleomaida	534,00	242,70	245.000,00	162.860,54	266.000,00	0.4%	21.000,00	Bank Outlet	Property Contract Num. 3881622, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296972 Duration 4/9/2008-4/9/2009	169.200,00	1.000.000,00	1.169.200,00		MARFIN - EGNATIA BANK S.A.	12 Years (2007-2019)	1.705,60
9	Bank Outlet	65 A. Papantreou Ave. – Kordelio, Thessaloniki	463,42	298,53	755.000,00	206.474,87	796.000,00	1.1%	41.000,00	Bank Outlet	Property Contract Num. 3881623, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296973 Duration 4/9/2008-4/9/2009	405.200,00	1.000.000,00	1.405.200,00		MARFIN - EGNATIA BANK S.A.	12 Years (2007-2019)	4.825,40
10	Office Building Roof	30 Kapodistriou Str – Marousi, Athens	1.216,24	2.450,18	6.012.000,00	3.360.864,55	6.253.000,00	9.0%	241.000,00	Office Mobile Telephony Transmitter	Property Contract Num. 3881670, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296963 Duration 4/9/2008-4/9/2009	3.504.000,00	1.000.000,00	4.504.000,00		HYGEIA S.A.	12 Years (2008-2020)	43.512,00
11	Office Building with a Bank Outlet	37 Ilioupeleas Ave., Athens	198,81	301,00	860.000,00	652.551,37	983.000,00	1.4%	123.000,00	Bank Outlet	Property Contract Num. 3881672, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296962 Duration 4/9/2008-4/9/2009	363.600,00	1.000.000,00	1.363.600,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	5.474,90
12	Bank Outlet	141 Papadiamantopoulou Str, Athens	994,50	778,00	2.100.000,00	715.527,60	2.215.000,00	3.2%	115.000,00	Bank Outlet	Property Contract Num. 3881702, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296956 Duration 4/9/2008-4/9/2009	951.200,00	1.000.000,00	1.951.200,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	12.889,80
13	Bank Outlet	24 2nd Merachias Str Piraeus	349,58	849,00	2.200.000,00	1.211.860,99	2.279.000,00	3.3%	79.000,00	Bank Outlet	Property Contract Num. 3881694, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296958 Duration 4/9/2008-4/9/2009	1.057.800,00	1.000.000,00	2.057.800,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	13.452,45
14	Bank Outlet	16-20 P. Tsaldari Str Peristeri, Athens	831,00	360,37	2.050.000,00	1.153.260,42	2.059.000,00	3.0%	9.000,00	Bank Outlet	Property Contract Num. 3881699, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296957 Duration 4/9/2008-4/9/2009	647.600,00	1.000.000,00	1.647.600,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	12.582,90
15	Store	25 th Augustou 4 & Marinieli Iraklion Crete	290,18	369,73	1.400.000,00	1.327.531,99	1.423.000,00	2.0%	23.000,00	Bank Outlet	Property Contract Num. 3881674, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296961 Duration 4/9/2008-4/9/2009	600.800,00	1.000.000,00	1.600.800,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	8.500,00
16	Bank Outlet	125 25th March Str & Ant. Daniolou Str. – Charilaou, Thessaloniki	284,00	294,05	670.000,00	419.700,63	682.000,00	1.0%	12.000,00	Bank Outlet	Property Contract Num. 3881686, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296959 Duration 4/9/2008-4/9/2009	399.200,00	1.000.000,00	1.399.200,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	4.235,30
17	Bank Outlet with parking slots	181 Fylis Ave – Kamatero, Greater Athens Area	424,71	258,21	1.166.000,00	272.308,66	1.191.000,00	1.7%	25.000,00	Bank Outlet	Property Contract Num. 3881683, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296960 Duration 4/9/2008-4/9/2009	434.000,00	1.000.000,00	1.434.000,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	7.210,00
18	Office Space (part of the 1st Floor & the 2nd Floor) with parking slots	252-254 Kifisias Ave Chalandri, Athens	3.917,43	1.500,75	4.600.000,00	2.678.812,85	4.741.000,00	6.8%	141.000,00	Office	Property Contract Num. 3881709, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296954 Duration 4/9/2008-4/9/2009	2.284.316,00	1.000.000,00	3.284.316,00		1 st Floor: DELCOTTE BUSINESS SOLUTIONS AE 2 nd Floor: CHATJIPAVLOY, SOPHIANOS & KABANIS SA CHARTERED ACCOUNTANTS & BUSINESS ADVISORS	1 Year (2009-2010)	19.400,00
19	Office Building with a Bank Outlet	380 Vouliagmenis Ave – Ag. Dimitrios, Athens	353,10	496,00	1.800.000,00	576.609,74	1.852.000,00	2.7%	52.000,00	Office	Property Contract Num. 3881708, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296955 Duration 4/9/2008-4/9/2009	820.000,00	1.000.000,00	1.820.000,00		BANK OF PIRAEUS S.A.	12 Years (2007-2019)	10.590,00
20	Building Roof	108 Kifissou Ave – Egaleo, Athens	942,42	3.060,00	4.800.000,00	2.070.342,14	4.821.000,00	6.9%	21.000,00	Mobile Telephony Transmitter Mobile Telephony Transmitter	Property Contract Num. 3881711, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296953 Duration 4/9/2008-4/9/2009	3.535.208,00	1.000.000,00	4.535.208,00		WIND SA VODAFONE SA	9 Years (2008-2017) 12 Yr (2009-2021)	3.000,00 1.850,00
21	Office Building with a Bank Outlet and parking slots	10 Ifigeneias Str & Daphnidos Str– New Heracleio, Athens	371,73	667,16	1.240.000,00	756.136,74	1.301.000,00	1.9%	61.000,00	Bank Outlet	Property Contract Num. 3881713, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296952 Duration 4/9/2008-4/9/2009	686.400,00	1.000.000,00	1.686.400,00		MILLENNIUM BANK	12 Years (2008-2020)	7.200,00
22	Retail Store - Warehouse	92-96 L. Ralli Str – Piraeus	302,00	95,00	147.000,00	106.400,00	147.434,00	0.2%	434,00	Retail Store	Property Contract Num. 3881545, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296950 Duration 4/9/2008-4/9/2009	40.000,00	1.000.000,00	1.040.000,00		DSGI SOUTH EAST EUROPE SA	3 Years (2008-2011)	10.741,50
23	Retail Store	92-96 G. Lambrakis Str & 135 B. Georgiou Str – Piraeus	419,54	375,12	1.638.000,00	1.268.953,59	1.643.566,00	2.4%	5.566,00	Retail Store	Property Contract Num. 3881547, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296951 Duration 4/9/2008-4/9/2009	526.000,00	1.000.000,00	1.526.000,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	12.687,50
24	Office Building with a Bank Outlet	77 A. Papandreu Ave. – Chalandri, Athens	324,00	168,00	2.100.000,00	435.662,88	2.111.000,00	3.0%	11.000,00	Bank Outlet	Property Contract Num. 3881716, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296964 Duration 4/9/2008-4/9/2009	500.000,00	1.000.000,00	1.500.000,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	8.800,00
25	Bank Outlet	12 Athinas Str & Avramiotou Str – Athens	548,50	284,00	1.300.850,00	663.631,45	1.518.000,00	2.2%	217.150,00	Bank Outlet	Property Contract Num. 3881718, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296965 Duration 4/9/2008-4/9/2009	605.600,00	1.000.000,00	1.605.600,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	8.800,00
26	Bank Outlet	62 Salaminos Ave – Keratsini, Piraeus	194,00	262,22	850.000,00	202.213,67	938.000,00	1.3%	88.000,00	Bank Outlet	Property Contract Num. 3881722, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296947 Duration 4/9/2008-4/9/2009	417.800,00	1.000.000,00	1.417.800,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	5.650,00
27	Office Building with a Bank Outlet	Larisa (Building Block 228 B at the National Road Athens / Thessaloniki)	624,00	869,40	1.393.300,00	811.609,43	1.424.000,00	2.0%	30.700,00	Bank Outlet	Property Contract Num. 3881720, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296948 Duration 4/9/2008-4/9/2009	1.108.000,00	1.000.000,00	2.108.000,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	8.950,00
28	Office Building with a Bank Outlet	71 28th October Str & Ypsilandou Str – Kalochori, Thessaloniki	150,07	149,39	470.000,00	72.887,87	537.000,00	0.8%	67.000,00	Bank Outlet	Property Contract Num. 3881721, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296949 Duration 4/9/2008-4/9/2009	295.000,00	1.000.000,00	1.295.000,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	3.750,00
29	Office Building	56 Zephyrou Str – P. Phalio, Athens	876,60	2.584,81	4.300.000,00	2.548.893,83	4.782.000,00	6.9%	482.000,00	Office - Chartered Accountants Company	Property Contract Num. 3881543, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9296974 Duration 4/9/2008-4/9/2009	2.836.000,00	1.000.000,00	3.836.000,00		GRANT THORTON S.A.	12 Years (2009-2021)	27.600,00
30	Office Space (8 th Floor of the Building)	4 Karagiorgi Servias Str - Athens	824,47	472,45	1.360.000,00	1.775.656,08	1.736.000,00	2.5%	376.000,00	Securities Company	Property Contract Num. 3881723, Duration 4/9/2008 to 4/9/2009, and Third Party Liability Contract Num. 9297753 Duration 4/9/2008-4/9/2009	618.995,00	1.000.000,00	1.618.995,00		PRAXIS INTERNATIONAL S.A.	12 Years (1999-2011)	10.511,23
31	Office Building with a Bank Outlet	157 Larisis Ave & Goura Volos	205,17	328,20	735.000,00	340.376,25	769.000,00	1.1%	34.000,00	Bank Outlet	Property Contract Num. 3888711, Duration 23/1/2009 to 4/9/2009, and Third Party Liability Contract Num. 9298518 Duration 23/1/2009-4/9/2009	276.400,00	1.000.000,00	1.276.400,00		MARFIN - EGNATIA BANK S.A.	12 Years (2009-2021)	4.700,00
32	Office Space	16 Soph. Themistodotes Str Thessaloniki	440,00	435,90	400.000,00	1.364.671,77	593.000,00	0.8%	193.000,00	Bank Outlet	Property Contract Num. 3891731, Duration 10/4/2009 to 4/9/2009, and Third Party Liability Contract Num. 9298916 Duration 10/4/2009-4/9/2009	231.800,00	1.000.000,00	1.231.800,00		MARFIN - EGNATIA BANK S.A.	12 Years (2009-2021)	2.650,00
TOTAL PROPERTY TOTAL			19.900,19	24.077,10	53.819.480,53	32.277.833,05	69.221.000,00	99,18%	15.401.519,47			34.754.919,00	32.000.000,00	66.754.919,00				387.480,66

TOTAL CASH AVAILABLE		571.718	0,82%
Cash		573	
Sight deposits		571.145	
Time deposits in EUR		0	
TOTAL INVESTMENTS		69.792.718	100,00%
Share capital		29.520.000	
Total equity		49.076.355	
Receivables		1.955.641	
Liabilities		22.857.497	
Number of Shares Outstanding		9.840.000	
INCOME STATEMENT			
		31.06.2009	
Rental income		2.201.184	
Profit from investment property readjustment at fair value		499.175	
Interest income		3.473	
Other income		19.209	
Total Income		2.723.041	
Operating expenses pertaining to investment properties		(92.797)	
Administration expenses		(215.705)	
Depreciation and amortisation		(71.583)	
Other operating expenses		(192.789)	
Financial expenses		(376.666)	
Earnings before taxes		1.773.531	
Income tax		(89.099)	
Net earnings		1.684.432	

THE PRESIDENT OF THE BOARD
ILIAS VOLONASIS
ID Num: X 131760

THE MANAGING DIRECTOR
IOANNIS ARAGIORGIS
ID Num. AB 573709

THE HEAD OF ACCOUNTANT DEPARTMENT
DIMITRIOS N. GIOVABAKIS
ID Num. AZ 571767 – A CLASS LICENSE Num. 882/99

Report of Agreed