

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 31.12.2009

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 31.12.2009	
			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	2.136.000,00	3,05%	1.563.495,09	Office	Property Contract Num. 3881605, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296967 Duration 4/9/2009 to 4/9/2010	754.308,00	1.000.000,00	1.754.308,00		NOTOS S.A.	12 Years (2005-2017)	13.864,80	
2	Office Building	Alex. Pantou Str – Kallithea, Athens	552,50 2.885,42	2.067.922,63	1.703.071,34	7.129.000,00	10,17%	5.061.077,37	Office	Property Contract Num. 3881596, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296946 Duration 4/9/2009 to 4/9/2010	4.620.148,00	1.000.000,00	5.620.148,00		MILLENNIUM BANK	12 Years (2001-2013)	56.626,02	
3	Bank Outlet	Varnali Str & Gyni Str – Chalandri, Athens	622,20 325,56	650.000,00	454.964,96	1.238.000,00	1,77%	588.000,00	Bank Outlet	Property Contract Num. 3881619, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296970 Duration 4/9/2009 to 4/9/2010	533.760,00	1.000.000,00	1.533.760,00		CITI BANK S.A.	12 Years (1998-2010)	7.773,39	
4	Retail Store	13 Pentelis Ave – Chalandri, Athens	1.020,04 404,00	1.106.383,00	954.530,21	1.977.000,00	2,82%	870.617,00	Store	Property Contract Num. 3881608, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296968 Duration 4/9/2009 to 4/9/2010	638.000,00	1.000.000,00	1.638.000,00		D. HAKALIS Ltd	12 Years (2007-2019)	12.600,85	
5	Bank Outlet	61-63 M. Asias Str – Goudi, Athens	475,77 429,50	725.000,00	342.224,35	1.514.000,00	2,16%	789.000,00	Bank Outlet	Property Contract Num. 3881618, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296969 Duration 4/9/2009 to 4/9/2010	546.108,00	1.000.000,00	1.546.108,00		MILLENNIUM BANK	12 Years (2003-2015)	8.653,07	
6	Office Building	4 George Str – 10677 Athens	312,41 854,47	3.195.519,99	2.090.643,50	2.975.969,00	5,89%	3.909.480,01	Self used office	Property Contract Num. 3881599, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296966 Duration 4/9/2009 to 4/9/2010	3.934.876,00	1.000.000,00	4.934.876,00		Self use MIG REAL ESTATE REIC			
	with a Bank Outlet		570,88			4.129.031,00			Bank Outlet						BANK OF PIRAEUS S.A.	12 Years (2005-2017)	22.433,57	
7	Bank Outlet	5-7 Kafandari Str & 4-6 Enou Str – Daphne, Athens	330,08 205,00	910.000,00	523.111,74	995.000,00	1,42%	85.000,00	Bank Outlet	Property Contract Num. 3881621, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296971 Duration 4/9/2009 to 4/9/2010	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 – Ptolemaida	534,00 242,70	245.000,00	162.860,54	271.000,00	0,39%	26.000,00	Bank Outlet	Property Contract Num. 3881622, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296972 Duration 4/9/2009 to 4/9/2010	169.200,00	1.000.000,00	1.169.200,00		MARFIN - EGNATIA BANK S.A.	12 Years (2007-2019)	1.751,65	
9	Bank Outlet	65 A. Papantreu Ave., - Kordelio, Thessaloniki	463,42 298,53	755.000,00	206.474,87	817.000,00	1,17%	62.000,00	Bank Outlet	Property Contract Num. 3881623, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296973 Duration 4/9/2009 to 4/9/2010	405.200,00	1.000.000,00	1.405.200,00		MARFIN - EGNATIA BANK S.A.	12 Years (2007-2019)	5.018,42	
10	Office Building	30 Kapodistriou Str – Marousi, Athens	1.216,24 2.450,18	6.012.000,00	3.360.864,55	6.253.000,00	8,92%	241.000,00	Office	Property Contract Num. 3881670, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296963 Duration 4/9/2009 to 4/9/2010	3.504.000,00	1.000.000,00	4.504.000,00	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	HYGEIA S.A.	12 Years (2008-2020)	43.512,00	
	Roof								Mobile Telephony Transmitter						WIND S.A..	12 Years (1998-2010)	1.137,06	
11	Office Building with a Bank Outlet	37 Illoupoleos Ave., Athens	198,81 301,00	860.000,00	652.551,37	991.000,00	1,41%	131.000,00	Bank Outlet	Property Contract Num. 3881672, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296962 Duration 4/9/2009 to 4/9/2010	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	2.234.000,00	3,19%	134.000,00	Bank Outlet	Property Contract Num. 3881702, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296956 Duration 4/9/2009 to 4/9/2010	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	2.293.000,00	3,27%	93.000,00	Bank Outlet	Property Contract Num. 3881694, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296958 Duration 4/9/2009 to 4/9/2010	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	2.073.000,00	2,96%	23.000,00	Bank Outlet	Property Contract Num. 3881699, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296957 Duration 4/9/2009 to 4/9/2010	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 & Marineli Iraklion Crete	290,18 369,73	1.400.000,00	1.327.531,99	1.423.000,00	2,03%	23.000,00	Bank Outlet	Property Contract Num. 3881674, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296961 Duration 4/9/2009 to 4/9/2010	600.800,00	1.000.000,00	1.600.800,00		ATTICA PREMIUM S.A.	12 Years (2009-2021)	8.500,00	
16	Bank Outlet	125 25th March Str & Ant. Daniolou Str. – Chania, Thessaloniki	284,00 294,05	670.000,00	419.700,63	682.000,00	0,97%	12.000,00	Bank Outlet	Property Contract Num. 3881686, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296959 Duration 4/9/2009 to 4/9/2010	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 – Katerini, Greater Athens Area	424,71 258,21	1.166.000,00	272.308,66	1.199.000,00	1,71%	33.000,00	Bank Outlet	Property Contract Num. 3881683, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296960 Duration 4/9/2009 to 4/9/2010	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 1 st Floor & the 2 nd Floor) with parking slots	252-254 Kifisias Ave Chalandri, Athens	3.917,43 1.500,75	4.600.000,00	2.678.812,85	4.730.000,00	6,75%	130.000,00	Office	Property Contract Num. 3881709, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296954 Duration 4/9/2009 to 4/9/2010	2.284.316,00	1.000.000,00	3.284.316,00		1 st Floor: DELOITTE BUSINESS SOLUTIONS AE 2 nd Floor: CHATJIPAVLOU, SOPHANOS & KABANIS SA CHARTERED ACCOUNTANTS & BUSINESS ADVISORS	1 Year (2009-2010)	8.620,00	
19	Office Building with a Bank Outlet	380 Vouliagmenis Ave – Ag. Dimitrios, Athens	353,10 496,00	1.800.000,00	576.609,74	1.887.000,00	2,69%	87.000,00	Office	Property Contract Num. 3881708, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296955 Duration 4/9/2009 to 4/9/2010	820.000,00	1.000.000,00	1.820.000,00		BANK OF PIRAEUS S.A.	12 Years (2007-2019)	10.928,88	
20	Building								Mobile Telephony Transmitter									
	Roof	108 Kifissou Ave – Egaleo, Athens	942,42 3.060,00	4.800.000,00	2.070.342,14	4.803.000,00	6,85%	3.000,00	Mobile Telephony Transmitter	Property Contract Num. 3881711, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296953 Duration 4/9/2009 to 4/9/2010	3.535.208,00	1.000.000,00	4.535.208,00		WIND SA	9 Years (2008-2017)	3.054,00	
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	1.320.000,00	1,88%	80.000,00	Bank Outlet	Property Contract Num. 3881713, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296952 Duration 4/9/2009 to 4/9/2010	686.400,00	1.000.000,00	1.686.400,00		VODAFONE SA	12 Em (2009-2021)	1.850,00	
22	Retail Store - Warehouse	92-96 L. Ralli Str – Piraeus	302,00 95,00	147.000,00	106.400,00	148.010,00	0,21%	1.010,00	Retail Store	Property Contract Num. 3881545, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296950 Duration 4/9/2009 to 4/9/2010	40.000,00	1.000.000,00	1.040.000,00		MILLENNIUM BANK	12 Years (2008-2020)	7.344,00	
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	1.649.990,00	2,35%	11.990,00	Retail Store	Property Contract Num. 3881547, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296951 Duration 4/9/2009 to 4/9/2010	526.000,00	1.000.000,00	1.526.000,00		DSGI SOUTH EAST EUROPE SA	3 Years (2008-2011)	10.741,50	
24	Office Building with a Bank Outlet	77 A. Papantreu Ave. – Chalandri, Athens	324,00 168,00	2.100.000,00	435.662,88	2.135.000,00	3,05%	35.000,00	Bank Outlet	Property Contract Num. 3881716, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296964 Duration 4/9/2009 to 4/9/2010	500.000,00	1.000.000,00	1.500.000,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	12.687,50	
25	Bank Outlet	12 Athinas Str & Avramiotou Str – Athens	548,50 284,00	1.300.850,00	663.631,45	1.520.000,00	2,17%	219.150,00	Bank Outlet	Property Contract Num. 3881718, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296965 Duration 4/9/2009 to 4/9/2010	605.600,00	1.000.000,00	1.605.600,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	9.028,80	
26	Bank Outlet	62 Salaminoas Ave – Keratsini, Piraeus	194,00 262,22	850.000,00	202.213,67	945.000,00	1,35%	95.000,00	Bank Outlet	Property Contract Num. 3881722, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296947 Duration 4/9/2009 to 4/9/2010	417.800,00	1.000.000,00	1.417.800,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	5.796,90	
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	1.429.000,00	2,04%	35.700,00	Bank Outlet	Property Contract Num. 3881720, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296948 Duration 4/9/2009 to 4/9/2010	1.108.000,00	1.000.000,00	2.108.000,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	9.182,70	
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	547.000,00	0,78%	77.000,00	Bank Outlet	Property Contract Num. 3881721, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296949 Duration 4/9/2009 to 4/9/2010	295.000,00	1.000.000,00	1.295.000,00		MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	3.847,50	
29	Office Building	56 Zephyrou Str – P. Phalio, Athens	876,60 2.584,81	4.300.000,00	2.548.893,83	4.933.000,00	7,04%	633.000,00	Office - Chartered Accountants Company	Property Contract Num. 3881543, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9296974 Duration 4/9/2009 to 4/9/2010	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 Sevias Str - Athens	824,47 472,45	1.360.000,00	1.775.656,08	1.730.000,00	2,47%	370.000,00	Securities Company	Property Contract Num. 3881723, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9297753 Duration 4/9/2009 to 4/9/2010	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 & Goua Votos	205,17 328,20	735.000,00	340.376,25	769.000,00	1,10%	34.000,00	Bank Outlet	Property Contract Num. 3888711, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9298518 Duration 4/9/2009 to 4/9/2010	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	0,85%	193.000,00	Bank Outlet	Property Contract Num. 3891731, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9298916 Duration 4/9/2009 to 4/9/2010	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													

TOTAL CASH AVAILABLE	3.588.280	5,12%
Cash	2.072	
Sight deposits	3.586.209	
Time deposits in EUR	0	
TOTAL INVESTMENTS	70.081.311	100,00%
Share capital	37.020.000	
Total equity	60.464.018	
Receivables	49.644	
Liabilities	12.797.197	
Number of Shares Outstanding	12.340.000	
INCOME STATEMENT		
	31.12.2009	
Rental income	4.533.744	
Profit from investment property readjustment at fair value	762.237	
Interest income	29.141	
Other income	107.026	
Total income	5.432.148	
Operating expenses pertaining to investment properties	(163.472)	
Administration expenses	(463.579)	
Depreciation and amortisation	(121.449)	
Other operating expenses	(963.280)	
Financial expenses	(597.345)	
Earnings before taxes	3.723.023	
Income tax	(157.540)	
Net earnings	3.565.483	

	31.12.2009	31.12.2008	31.12.2007
Total equity based on IAS	60.464.018	46.930.910	45.164.467
Assets in compliance with Balance Sheet based on IAS	73.261.215	69.630.955	45.657.758
Investment Property value (1)	66.493.031	64.541.588	26.199.903
Self used property value (2)	2.975.969	2.984.412	2.915.097
Appraised value of properties based on Law 2778/91 (1)+(2)	69.468.000	67.526.000	29.115.000
Appraised value of properties (%of total assets)	94,82%	96,98%	63,77%
Cash available	3.588.280	265.167	16.347.847
Equity % of total assets	4,90%	0,38%	35,61%
Cash	60.464.018	46.930.910	45.164.467
Number of shares outstanding	9.840.000	9.840.000	12.340.000
Net Asset Value (NAV) per Share	4,90	4,77	4,59