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 30.06.2010

П		PROPERTY DESCRIPTION				PR	OPERTY ACQU			144 20 1141	EN 15 A5 OF 30.06.2010	RANCE COVERAGE				LEASE	PARTICULARS	
# 0	ESCRIPTION OF LAND PLOT & BUILDING	LOCATION AND ADDRESS	SURFACE I	IN SQ. M. BUILDING	BOOK VALUE	TAXABLE VALUE (2)	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 30.06.2010
1	Office Space (1st Floor of the Building)	Voucourestiou Str & Valaoritou Str – 10671 Athens	507,72	452,10	572.504,91	1.053.487,04	2.074.000,00	3,22%	1.501.495,09	Office	Property Contract Num.3898184, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300806, Duration 4/9/2009-4/9/2010	754.308,00	1.000.000,00	1.754.308,00		NOTOS S.A.	12 Years (2005-2017)	14.543,97
2	Office Building	Alex. Pantou Str – Kallithea, Athens	552,50	2.885,42	2.067.922,63	1.703.071,34	6.717.000,00	10,43%	4.649.077,37	Office	Property Contract Num. 3897944, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300785. Duration 4/9/2009-4/9/2010	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	1.107.000,00	1,72%	457.000,00	Bank Outlet	Property Contract Num.3898277, Duration 4/9/2009 to 4/9/2010, and	533.760,00	1.000.000,00	1.533.760,00		CITI BANK S.A.	12 Years	6.800,00
4	Retail Store	13 Pentelis Ave – Chalandri, Athens	1.020,04	404.00	1.106.383,00	954.530,21	1.855.000,00	2,88%	748.617,00	Store	Third Party Liability Contract Num. 9300809, Duration 4/9/2009-4/9/2010 Property Contract Num.3898186, Duration 4/9/2009 to 4/9/2010, and	638.000,00	1.000.000,00	1.638.000,00	-	D. HAIKALIS Ltd	(2010-2022) 12 Years	12.600,85
5	Bank Outlet	61-63 M. Asias Str – Goudi, Athens	475,77	429,50	725.000,00	342.224,35	1.440.000,00	2,24%	715.000,00	Bank Outlet	Third Party Liability Contract Num. 9300807, Duration 4/9/2009-4/9/2010 Property Contract Num.3898263, Duration 4/9/2009 to 4/9/2010, and	546.108,00	1.000.000,00	1.546.108,00	-	MILLENNIUM	(2007-2019) 12 Years	8.964,58
-	Office Building	01-00 W. Asias Ou - Codd, Parions	410,11	854,47	720.000,00	042.224,00	2.883.078,00	2,2470	7 10.000,00	Self used office	Third Party Liability Contract Num. 9300808, Duration 4/9/2009-4/9/2010	340.100,00	1.000.000,00	1.540.100,00	-	BANK S.A. Self use	(2003-2015)	0.304,00
6 -	with a Bank Outlet	4 George Str – 10677 Athens	312,41	570,88	3.195.519,99	2.478.219,89	3.978.922,00	6,18%	3.666.480,01		Property Contract Num.3897953, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300805, Duration 4/9/2009-4/9/2010	3.934.876,00	1.000.000,00	4.934.876,00		MIG REAL ESTATE REIC BANK OF PIRAEUS S.A.	12 Years	22 422 57
 		5-7 Kafandari Str & 4-6 Enou Str –	220.00	-	040 000 00	500 444 74		4 400/	40.000.00	Bank Outlet	Property Contract Num.3898286 , Duration 4/9/2009 to 4/9/2010, and	442 000 00	4 000 000 00	4 442 000 00	-	MILLENNIUM	(2005-2017) 12 Years	22.433,57
-	Bank Outlet	Daphne, Athens	330,08	205,00	910.000,00	523.111,74	950.000,00	1,48%	40.000,00	Bank Outlet	Third Party Liability Contract Num. 9300810, Duration 4/9/2009-4/9/2010 Property Contract Num.3898802, Duration 4/9/2009 to 4/9/2010, and	413.600,00	1.000.000,00	1.413.600,00	_	BANK MARFIN - FGNATIA	(2007-2019) 12 Years	6.028,40
8	Bank Outlet	77 25th March Str – Ptolemaida 65 A. Papantreou Ave., - Kordelio,	534,00	242,70	245.000,00	162.860,54	257.000,00	0,40%	12.000,00	Bank Outlet	Third Party Liability Contract Num. 9300811, Duration 4/9/2009-4/9/2010 Property Contract Num.3898805, Duration 4/9/2009 to 4/9/2010, and	169.200,00	1.000.000,00	1.169.200,00	Fire, lightning, forest	BANK S.A. MARFIN - EGNATIA	(2007-2019) 12 Years	1.751,65
9	Bank Outlet	Thessaloniki	463,42	298,53	755.000,00	195.607,79	769.000,00	1,19%	14.000,00	Bank Outlet	Third Party Liability Contract Num. 9300812, Duration 4/9/2009-4/9/2010	405.200,00	1.000.000,00	1.405.200,00	fire, smoke.	BANK S.A.	(2007-2019) 12 Years	5.018,42
10	Office Building	30 Kapodistriou Str - Marousi, Athens	1.216,24	2.450,18	6.012.000,00	3.176.268,96	6.013.000,00	9,34%	1.000,00	Office	Property Contract Num.3898312, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300802, Duration 4/9/2009-4/9/2010	3.504.000,00	1.000.000,00	4.504.000,00	 Earthquake and / or fire from earthquake including damage from 	HYGEIA S.A.	(2008-2020)	45.600,58
	Roof									Mobile Telephony Transmitter					negligence.	WIND S.A	12 Years (1998-2010)	1.170,32
11	Office Building with a Bank Outlet	37 Ilioupoleos Ave., Athens	198,81	301,00	860.000,00	652.551,37	958.000,00	1,49%	98.000,00	Bank Outlet	Property Contract Num.3898318, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300801, Duration 4/9/2009-4/9/2010	363.600,00	1.000.000,00	1.363.600,00	- Explosion (simple- broad)	MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	5.797,92
12	Bank Outlet	141 Papadiamantopoulou Str, Athens	994,50	778,00	2.100.000,00	715.527,60	2.152.000,00	3,34%	52.000,00	Bank Outlet	Property Contract Num.3898466, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300795, Duration 4/9/2009-4/9/2010	951.200,00	1.000.000,00	1.951.200,00	including damage to boiler tank/ heater.	MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	13.521,40
13	Bank Outlet	24 2nd Merarchias Str Piraeus	349,58	849,00	2.200.000,00	1.211.860,99	2.188.000,00	3,40%	- 12.000,00	Bank Outlet	Property Contract Num.3898446, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300797, Duration 4/9/2009-4/9/2010	1.057.800,00	1.000.000,00	2.057.800,00	 Terrorist acts, strikes political disorder, malicious damage, vandalism. 	MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	14.111,62
14	Bank Outlet	16-20 P. Tsaldari Str Peristeri, Athens	831,00	360,37	2.050.000,00	1.153.260,42	1.987.000,00	3,09%	- 63.000,00	Bank Outlet	Property Contract Num.3898451, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300796, Duration 4/9/2009-4/9/2010	647.600,00	1.000.000,00	1.647.600,00	- Theft, robbery	MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	13.199,46
15	Store	25th Augoustou 4 & Marineli Iraklion Crete	290,18	369,73	1.400.000,00	1.327.531,99	1.410.000,00	2,19%	10.000,00	Bank Outlet	Property Contract Num.3898338, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300800, Duration 4/9/2009-4/9/2010	600.800,00	1.000.000,00	1.600.800,00	including damage to insured articles arising from actions of	ATTICA PREMIUM S.A.	12 Years (2009-2021)	8.908,00
16	Bank Outlet	125 25th March Str & Ant. Daniolou Str. – Charilaou, Thessaloniki	284,00	294,05	670.000,00	419.700,63	670.000,00	1,04%	0,00	Bank Outlet	Property Contract Num.3898441, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300798, Duration 4/9/2009-4/9/2010	399.200,00	1.000.000,00	1.399.200,00	thieves/robbers.	MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	4.485,18
17	Bank Outlet with parking slots	181 Fylis Ave – Kamatero, Greater Athens Area	424,71	258,21	1.166.000,00	272.308,66	1.148.000,00	1,78%	- 18.000,00	Bank Outlet	Property Contract Num.3898348, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300799, Duration 4/9/2009-4/9/2010	434.000,00	1.000.000,00	1.434.000,00	- Short-circuiting - Storm, flood, storm.	MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	7.700,28
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	4.501.000,00	6,99%	- 99.000,00	Office	Property Contract Num.3898477, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300793, Duration 4/9/2009-4/9/2010	2.284.316,00	1.000.000,00	3.284.316,00	rain, hail, frost, snow, Breaking and / or flooding and / or leaking water pipes heating, air conditioning, fire and sanitation.	14 Floor: DELOITTE BUSINESS SOLUTIONS AE 2nd Floor: CHATJIPAVLOU, SOPHIANOS & KABANIS SA CHARTERED ACCOUNTANTS &	1 Year (2009-2010)	8.826,88 19.865,60
10	Office Building	380 Vouliagmenis Ave – Ag. Dimitrios,	353,10	496,00	1.800.000,00	576.609,74	1.842.000,00	2,86%	42.000,00	Office	Property Contract Num.3898470, Duration 4/9/2009 to 4/9/2010, and	820.000,00	1.000.000,00	1.820.000,00	- Damage from weather conditions or	BUSINESS ADVISORS BANK OF PIRAEUS S.A.	12 Years	10.928,88
13	with a Bank Outlet	Athens	330,10	490,00	1.000.000,00	370.003,74	1.042.000,00	2,00/6	42.000,00	Office	Third Party Liability Contract Num. 9300794, Duration 4/9/2009-4/9/2010	020.000,00	1.000.000,00	1.020.000,00	from damage to solar heater and / or air conditioning equipmen	BANKOI FIMEGOS.A.	(2007-2019)	10.320,00
L	Building									Mobile Telephony	Property Contract Num.3898493, Duration 4/9/2009 to 4/9/2010, and				located outside the building		9 Years	
20	Roof	108 Kifisou Ave – Egaleo, Athens	942,42	3.060,00	4.800.000,00	2.070.342,14	4.142.000,00	6,43%	- 658.000,00	Transmitter	Third Party Liability Contract Num. 9300792, Duration 4/9/2009-4/9/2010	3.535.208,00	1.000.000,00	4.535.208,00	- Fracture of crystals.	WIND SA	(2008-2017)	3.054,00
	000 0 000									Mobile Telephony Transmitter					Collapse / landslide/ subsidence resulting	VODAFONE SA	12 Years (2009-2021)	1.968,40
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	1.261.000,00	1,96%	21.000,00	Bank Outlet	Property Contract Num.3898500, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300791, Duration 4/9/2009-4/9/2010	686.400,00	1.000.000,00	1.686.400,00	from covered risks. - Aircraft fall, vehicle collision.	MILLENNIUM BANK S.A.	12 Years (2008-2020)	7.344,00
22	Retail Store - Warehouse	92-96 L. Ralli Str – Piraeus	302,00	95,00	147.000,00	106.400,00	140.190,00	0,22%	- 6.810,00	Retail Store	Property Contract Num.3897936, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300789, Duration 4/9/2009-4/9/2010	40.000,00	1.000.000,00	1.040.000,00	- Loss of use of	BED AND BATH SA	12 Years	10.800,00
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	1.565.810,00	2,43%	- 72.190,00	Retail Store	Property Contract Num.3897940, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300790, Duration 4/9/2009-4/9/2010	526.000,00	1.000.000,00	1.526.000,00	property (loss of rentals) for		(2010-2021)	
24	Office Building with a Bank Outlet	77 A. Papandreou Ave. – Chalandri, Athens	324,00	232,09	2.100.000,00	435.662,88	2.085.000,00	3,24%	- 15.000,00	Bank Outlet	Property Contract Num.3898510, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300803, Duration 4/9/2009-4/9/2010	500.000,00	1.000.000,00	1.500.000,00	twelve (12) months	MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	13.499,50
25	Bank Outlet	12 Athinas Str & Avramiotou Str – Athens	548,50	284,00	1.300.850,00	663.631,45	1.479.000,00	2,30%	178.150,00	Bank Outlet	Property Contract Num.3898511, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300804, Duration 4/9/2009-4/9/2010	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 Salaminos Ave – Keratsini, Piraeus	194,00	262,22	850.000,00	202.213,67	895.000,00	1,39%	45.000,00	Bank Outlet	Property Contract Num.3898533, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300786, Duration 4/9/2009-4/9/2010	417.800,00	1.000.000,00	1.417.800,00	1	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	1.348.000,00	2,09%	- 45.300,00	Bank Outlet	Property Contract Num.3898516, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300787, Duration 4/9/2009-4/9/2010	1.108.000,00	1.000.000,00	2.108.000,00	1	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	537.000,00	0,83%	67.000,00	Bank Outlet	Property Contract Num.3898531, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300788, Duration 4/9/2009-4/9/2010	295.000,00	1.000.000,00	1.295.000,00	1	MARFIN - EGNATIA BANK S.A.	12 Years (2008-2020)	3.847,50
29	Office Building	56 Zephyrou Str – P. Phaliro, Athens	876,60	2.584,81	4.300.000,00	2.548.893,83	4.854.000,00	7,54%	554.000,00	Office - Charted Accountants Company	Property Contract Num.3897934, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300813, Duration 4/9/2009-4/9/2010	2.836.000,00	1.000.000,00	3.836.000,00		GRANT THORTON S.A.	12 Years (2009-2021)	28.538,40
30	Office Space (8th Floor of the Building)	4 Karagiorgi Servias Str - Athens	824,47	472,45	1.360.000,00	1.775.656,08	1.729.000,00	2,68%	369.000,00	Securities Company	Property Contract Num.3898541, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300815, Duration 4/9/2009-4/9/2010	618.995,00	1.000.000,00	1.618.995,00	1	MARFIN GLOBAL ASSET MANAGEMENT S.A.	12 Years (2010-2021)	10.600,0
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	1,19%	34.000,00	Bank Outlet	Property Contract Num.3898547, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300816, Duration 4/9/2009-4/9/2010	276.400,00	1.000.000,00	1.276.400,00	1	MARFIN - EGNATIA BANK S.A.	12 Years (2009-2021)	4.906,80
32	Office Space	16 Soph. Themistocles Str Thessaloniki	440,00	435,90	400.000,00	1.364.671,77	642.000,00	1,00%	242.000,00	Bank Outlet	Property Contract Num. 3898549, Duration 4/9/2009 to 4/9/2010, and Third Party Liability Contract Num. 9300814, Duration 4/9/2009-4/9/2010	231.800,00	1.000.000,00	1.231.800,00	1	MARFIN - EGNATIA BANK S.A.	12 Years (2009-2021)	2.830,20
H	TOTAL PROPERTY	TOTAL		24.141,19	53.819.480,53	32.469.946,77	66.347.000,00	98,56%	12.527.519,47		THEO LONG ENGINEE CONTROL POINT SUCCESS TO SUCCESS AND	34.754.919,00	32.000.000,00	66.754.919,00		DAIN J.M.	(2003-2021)	400.280,78

TOTAL CASH AVAILABLE	941.228	1,46%
Cash	1.904	
Sight deposits	139.324	
Time deposits in EUR	800.000	
TOTAL INVESTMENTS	64.405.150	100,00%
Share capital	37.020.000	
Total equity	57.171.047	
Receivables	66.863	
Liabilities	10.317.959	
Number of Shares Outstanding	12.340.000	
INCOME STATEMENT		
	30.06.2010	
Rental income	2.347.595	
Profit from investment property readjustment at fair value	(3.029.109)	
Interest income	38.933	
Other income	55.938	
Total Income	(586.643)	
Operating expenses pertaining to investment properties	(102.482)	
Administration expenses	(242.783)	
Depreciation	(61.811)	
Other operating expenses	(222.467)	
Financial expenses	(175.613)	
Earnings before taxes	(1.391.799)	
Income tax	(339.085)	
Net earnings	(1.730.884)	

30.06.2010 31.12.2009 31.12.200 31.12.2007 Total equity based on IAS 57.171.047 sets in compliance with Balance Sheet based on IAS 67.489.006 73.261.215 69.630.95 45.657.758 restment Property value (1) 66.493.03 26.199.903 2.883.078 2.975.969 2.984.412 2.915.09 Appraised value of properties based on Law 2778/99 (1)+(2) 66.347.000 69.469.000 67.526.000 29.115.000 Appraised value of properties (% of total asset 941.228 3.588.280 265,167 16.347.847 sh % of total assets 35,81% 57.171.047 60.464.018 46.930.910 45.164.467 12.340.000 Number of shares outstanding 9.840.000 9.840.000 Αριθμός Μετοχών 4,63 4,90 Net Asset Value (NAV) per Share 4,77 4,59

The company holds full ownership over its properties.
 The company's properties are free of liens.
 A prosided value (column 3) pertains to the value of property as estimated on 30.6.2010 by the Institute of Independent Actuaries (IIA) in compliance with the requirements of the Law 2778/1999
 The book value (column 1) pertains to the acquisition cost of the property excluding transaction expenses.
 The company's investment policy aims at the constant enhancement of value and quality of its property portfolio.
 The number of shares outstanding and the net asset value per share as of 311.2007 have been adjusted to take account of the issue of 3.1 new bonus shares for each 1 old share as the result of the capitalization of equity reserves from the issue of share capital above par.

THE PRESIDENT OF THE BOARD ID Num: X 131760

Athens. 22 July 2010 THE MANAGING DIRECTOR ID Num. AB 573709

THE HEAD OF ACCOUNTANT DEPARTMENT ID Num. AZ 571767 - A CLASS LICENSE Num. 882/99

Report of Agreed Upon Procedures on the Statement of Investments as of 30.06.2010
To the Board of Directors of "MIG REAL ESTATE REI.C"
In accordance with the assignment we received from the Board of Directors of "MIG REAL ESTATE REI.C" (the Company), we conducted the below agreed upon procedures within the frame of the 8/259/19.12.2002 decision of the Capital Markets Committee and the requirements of Article 25 of the Law 2778/1999, pertaining to the above Statement of Investments of the Company as of 30 June 2010. The Company's Management is responsible for the preparation of the aforementioned Statement of Investments. Our engagement was undertaken in accordance with the International Standard on Related Services "ISRS 4400" applicable to "Agreed-Upon Procedures Engagements regarding Financial Information". Our responsibility is to perform the following agreed-upon procedures and report to you the factual findings resulting from our work. Procedures:

1. We examined the completeness of the above Statement of Investments in compliance with all the requirements of Article 25 of the Law N. 2778/1999. as it is due, and as of the 8/259/19.12.2002 decision of the BoD of the Capital Markets Committee

1. We examined the consistence of information presented in the columns "Description of Land Plot & Building" and "Location and Address" of the lab w1. 27/8/1999, as it is que, and as of the 9/25/9/19.12.20/2 decision of the 600 of the Capital Markets Committee.

2. We examined the consistence of information presented in the columns "Description of Land Plot & Building" and "Location and Address" of the above Investment Statement with the respective information presented in the corresponding report of the Institute of Independent Actuaries dated 12 July 2010.

3. We compared the amounts presented in the column "Appraised Value", with the respective fair value of every property item as arising from the report of the Institute of Independent Actuaries dated 12 July 2010.

4. We ascertained the compliance of the total of Appraised Value of the above Investment Statement with the total in the items "Investment Property" and "Self Used Property" as presented in the interim financial statements of the Company for the period 01.01 – 30.06.2010, 5. We ascertained that the brief financial information included in the above Statement of Investments has been inserted from the interim financial statements of the Company for the period 01.01 – 30.06.2010, prepared according to the IFRS.

6. We ascertained the soundness of arithmetic calculations of the Statement of Investments.

and the Content of the Statement of Investments includes the minimal information required for this purpose by Article 25 of the Law 2778/1999, as it is due, and by the 8/259/19.12.2002 decision of the BoD of the Capital Markets Committee.

a)The collection of the column & Statement of Investments includes the Initial microtractic reports of the Capital Markets Confinities.

b)The information presented in the column & Statement of Investments Possiption of "Land Plot & Building" and "Location & address" is in compliance with the content of the report of the Institute of Independent Actuaries dated 12 July 2010.
c)The amounts presented in the column & Statement of Investments correspond to the respective fair value of every property item as arising from the report of the Institute of Independent Actuaries dated 12 July 2010.
d)The total of the column "Appraised Value" of the Statement of Investments corresponds to the aggregation of items "Investment Property" and "Self Used Property" as they are presented in the interim financial statements of the Company for the period 01.01 – 30.06.2010.
e)The Brief Financial Information included in the Statement of Investments has been soundly inserted from the interim financial statements of the Company for the period 01.01 – 30.06.2010.
f)The calculations made for the preparation of the Statement of Investments are sound.

Since the current report does not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any other assurance further to those referred to above. Had we performed additional procedures or had we performed an audit or review, other matters might have come to our attention further to those referred to in the preceding paragraph.

The current report is solely for the information of the Board of Directors of the Company with respect to its displaying sole years the regulatory and legal framework of the capital market. Therefore, this report is not to be used for any other purpose as it relates only to the records referred to above and does not expand to the interim financial statement for the period 01.01 – 30.06.2010, for which we issued a separate review dated July 26, 2010.

GrantThornton Ορκωτοί Ελεγκτές Σύμβουλοι Επιχειρήσεων Ζεφύρου 56, 175 64 Παλαιό Φάληρο Α.Μ. Σ.Ο.Ε.Λ. 127

Athens, 26 July 2010 The Charted Accountant