	NBG PANGAEA		TE INVESTMENT COMPANY 0: 6/458/13.12.2007 0I SERVIAS STREET, ATHENS, GREECE EDULE 31.12.2016										
S/N	DESCRIPTION		PROPERTY DESCRIPTION		SURFAC	E AREA in SQ.M.	ACQUISITION COST	PROPERTY TAX VALUE	FAIR VALUE	% OF TOTAL INVESTMENTS 31.12.2016	CURRENT USE OF PROPERTY	TENANT	OTHER INFORMATION
1 2	Storage Space Offices and Retail	Address Ithakis 45 - 47 Kifissias Ave 178 and Agisilaou	Municipality Athens Chalandri	Attica Attica	Greece 61 Greece 7,58	Land         Buildin           14.58         188.0           88.00         10,293.4	0 184,548.96 2 14,028,681.86	175,968.00 13,422,352.82	133,000.00 15,838,000.00	0.01%	6 Storage 6 NBG Branch and Offices	NATIONAL BANK OF GREECE ("NBG") NBG	
5	Offices and Retail Retail Retail Offices	Akti Miaouli - Mpoumpoulina 2 and Agiou Spiridona Michail Aggelou 6-8-10 and Vlachlidi Plateia Dimokratias and Vasileos Georgiou B' Omirou 30	Piraeus Ioannina Skidra Athens	Attica Ioannina Pella Attica	Greece 1,19 Greece 40	27.51         3,574.4           90.00         523.0           00.00         590.8           32.43         3,942.2	0 1,315,656.34 3 484,968.24	7,114,772.17 835,275.90 384,009.74 7,102,464.61	9,684,000.00 1,158,000.00 620,000.00 9,162,000.00	0.08%	6 NBG Branch and Offices 6 Retail 6 NBG Branch 6 Offices	NBG TIMOLEON GARAMETSIS NBG NBG	
7 8	Retail Retail Retail	Konstantinou Karamanli 6 Velika Roma 3 Evrikleous and Ioannou Grigoraki	Irakleia Giannitsa Anatoliki Mani (former Gytheio)	Serres Pella Lakonia	Greece48Greece86Greece69	82.50         670.4           66.00         1,152.3           98.40         346.2	9 491,775.83 2 1,182,158.55 0 750,615.47	240,996.15 1,289,333.89 251,540.68	439,000.00 1,441,000.00 593,000.00	0.03% 0.10% 0.04%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
	Retail Retail Retail and Offices	Iliados 14 and Konstantinoupoleos 44 Dorileou and Akriton 37 Topali, Iasonos and Dimitriados	Thessaloniki Nea Ionia Volos Ag. Anargiroi - Kamatero (former Ag.	Thessaloniki Magnissia Magnissia	Greece 28 Greece 43	72.50         392.0           82.00         524.0           34.47         1,140.0	0 309,504.32 6 2,157,077.47	540,447.55 255,117.60 1,625,185.89	494,000.00 571,000.00 4,182,000.00	0.04% 0.29%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
	Retail Retail Retail	Iroon Polytexniou 11 Anastasiou and Lagoumitzi 74 Patission 288	Anargiroi) Athens Athens	Attica Attica Attica	Greece 16	09.79         711.0           67.72         303.9           64.20         690.0	0 519,638.02	856,063.95 287,842.50 930,562.15	1,670,000.00 516,000.00 984,000.00	0.04%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
17 18	Retail Retail Offices and Retail	Agiou Meletiou 55 and Fokionos Negri Sokratous 11 Kifissias Ave 2 and Feidipidou 1-3	Athens Athens Athens	Attica Attica Attica	Greece46Greece42Greece42	66.53832.321.291,193.541.002,994.1	3 2,042,439.88 5 6,829,730.63	914,420.27 1,367,455.47 5,060,245.77	2,525,000.00 1,008,000.00 6,811,000.00	0.07% 0.48%	6 NBG Branch 6 Retail 6 Retail and Offices	NBG ZHANG BEILEI NBG	
20 21 22	Retail Retail Retail Offices	Agiou Meletious and Acharnon 165Acharnon 2-4-6 (Plateia Vathis)3rd Septemvriou 75 (Plateia Viktorias)Pireaus 13 and Geraniou 30	Athens         Athens         Athens         Athens         Athens	Attica Attica Attica Attica	Greece1,12Greece65Greece28	90.94         476.9           20.10         922.6           94.71         533.5           89.07         1,605.6	6 1,583,563.54 0 717,714.84 8 2,864,895.72	554,840.00 2,297,311.91	936,000.00 1,790,000.00 886,000.00 2,775,000.00	0.13% 0.06% 0.19%	6 NBG Branch 6 NBG Branch 6 NBG Branch 6 Offices	NBG NBG NBG	
24 25	Retail Retail Offices and Retail Retail	Protopapadaki 1 and Agia GlykeriasTravlantoni 11 and Leoforos Papagou 79Eleftheriou Venizelou Ave 13228is Oktovriou and Efpalinou 2	Galatsi Zografou Kallithea Athens	Attica Attica Attica Attica	Greece 27 Greece 1,09	95.18         162.6           71.28         626.5           94.92         6,322.0           64.70         495.7	0 961,112.39 0 12,812,997.41	387,559.52 864,060.54 9,040,336.50 830,582.96	539,000.00 1,791,000.00 12,590,000.00 958,000.00	0.13% 0.88%	6 Retail 6 NBG Branch 6 NBG Branch and Offices 6 NBG Branch	NBG NBG NBG	
27 28 29	Retail and Offices Retail Retail	Chalkokondili 5-7 Skoufa 11-13 Lenorman 134-136 and Kamvounion	Athens Athens Athens	Attica Attica Attica	Greece42Greece91Greece82	22.001,195.018.001,055.823.24532.5	2 1,712,588.68 8 12,470,877.98 0 901,966.37	2,075,181.58 8,815,355.86 497,910.92	1,645,000.00 14,491,000.00 950,000.00	0.12% 1.01% 0.07%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
	Retail Retail and Offices Retail and Offices	Veikou 95 and 95a and Zan Moreas 7 Plateia Iroon Politechniou A, Vasileos Georgiou A and Ippokratous Kypselis 102 (Plateia Kypselis)	Athens Lavreotiki Athens	Attica Attica Attica	Greece 35	15.28         314.4           56.35         562.0           48.30         747.1	2 1,077,098.20	388,902.32 697,999.96 1,237,449.60	255,000.00 1,185,000.00 1,517,000.00	0.08%	6 Retail 6 NBG Branch 6 NBG Branch	MPOULASIKIS GEORGIOS NBG NBG	
	Retail Retail Offices and Retail	Syggrou Ave 44 and Spyrou Donta Xenokratous 34 and Spefsippou Achilleos 19 and Kolonou (Metaxourgeio)	Athens Athens Athens	Attica Attica Attica	Greece97Greece21Greece27	70.75         701.1           13.30         215.0           76.45         1,414.0	8         2,006,710.71           0         551,087.14           0         1,486,213.76	2,090,195.99 636,819.60 1,298,853.24	1,433,000.00 318,000.00 1,953,000.00	0.10% 0.02% 0.14%	6 NBG Branch 6 Retail 6 NBG Branch and Offices	NBG NBG	
37	Offices and Retail Offices Retail	Plateia Mitropoleos 3 and Aggelou Valchou         Syggrou Ave 377, Zisomopoulou and Pentelis         Eleftheriou Venizelou 35	Athens P. Faliro Nea Smyrni N.Philadelphia - Chalkidona (former N.	Attica Attica Attica	Greece 2,78 Greece 67	64.64         3,148.1           84.24         5,100.6           73.57         1,041.0           26.05         706.4	5 5,362,643.86 0 2,977,116.63	7,510,366.69 5,274,904.64 2,201,208.00	8,314,000.00 6,876,000.00 4,462,000.00	0.48% 0.31%	6 NBG Branch and Offices 6 Offices 6 NBG Branch	NBG NBG NBG	
	Retail Retail	Dekelias 90 and Eptalofou Monemvasias 2, Patmou and Lerou Dorou (Plateia Omonias), Panepistimiou and 28is	Philadelphia) Peristeri	Attica Attica	Greece 38	36.05         786.1           85.05         375.0	0 528,824.02	1,500,801.38 361,646.21	1,392,000.00 468,000.00	0.03%	6 NBG Branch 6 NBG Branch	NBG NBG GALERIE DE BEAUTE A.E.E.	
42	Offices and Retail Retail Retail	Oktovriou Eftichidou 45 and 45a, Pagrati Lakedaimonos 3 and Panormou 18	Athens Athens Athens	Attica Attica Attica	Greece 1,11	66.74         4,162.3           10.85         1,577.4           59.50         657.3	5 6,836,384.37	11,661,572.68 6,856,454.93 710,227.70	13,757,500.00 6,581,000.00 1,356,000.00	0.46%	6 Retail and Offices 6 NBG Branch 6 NBG Branch	TIGER HELLAS A.E. NBG NBG NBG	
	Offices Offices and Retail	Praxitelous 12 Solonos 75 and Ippokratous 25-27	Athens Athens	Attica Attica		11.00         2,323.9           80.90         1,453.61		3,836,007.18 2,919,202.86	3,439,000.00 3,258,000.00		6 NBG Branch 6 NBG Branch and Offices	NBG HEDNO NBG	Dart of the second floor (200 E7 cg m ) and the third floor
46	Offices and Retail	Karageorgi Servias 6 (Plateia Syntagmatos)	Athens	Attica	Greece 48	80.48 5,150.3	3 13,422,035.49	13,415,454.71	19,305,000.00	1.35%	6 NBG Branch and Offices	NBG INVEL GREECE	Part of the second floor (389.57 sq.m.) and the third floo of the property (399.74 sq.m.) is occupied by the Company. The market value of the onweroccupied property as at 31.12.2016 amounts to $\leq 2,007,000.00$ and
	Retail	Karageorgi Servias 2 (Plateia Syntagmatos)	Athens	Attica		73.22 695.4	, ,	6,002,177.81	9,883,000.00		6 NBG Branch	ANTHOS PROPERTIES	the net book value as at 31.12.2016 amounts t €2,181,684.50.
48 49 50 51	Retail Retail Retail Offices and Retail	Amfitritis 5Plateia Eleftheroton and GiniPanagiotou Xarokopou 73 and Ioannou Metaxa 77Akti Kondili 12	P.Faliro Chalandri Kallithea Piraeus	Attica Attica Attica Attica	Greece 26 Greece 24	70.00         1,172.0           67.66         870.2           47.35         314.9           43.80         2,625.2	0 2,268,360.69 1 540,197.47	3,927,062.88 2,033,682.70 308,016.37 3,739,021.35	4,696,000.00 4,048,000.00 590,000.00 5,559,000.00	0.28% 0.04%	6 NBG Branch 6 NBG Branch 6 NBG Branch 6 NBG Branch and Offices	NBG NBG NBG NBG	
53	Offices and Retail Retail	Ethnikis Antisaseos 3 and Makras Stoa Alex. Papanastasiou (Formerly Leoforos Vasileos Pavlou) 93	Piraeus Piraeus	Attica Attica	Greece 48 Greece 41	84.40         3,017.0           19.70         307.0	0 5,312,367.06 0 426,430.57	5,195,043.01 310,098.24	6,649,000.00 550,000.00	0.46% 0.04%	<ul> <li>NBG Branch and Offices</li> <li>NBG Branch</li> </ul>	NBG NBG	
	Retail Offices and Retail	Athinon Ave 67, Karytainis 2 and Taxiarchon 89 Navarinou 10 and Leocharous	Koridallos Piraeus	Attica Attica		40.00         604.0           64.80         2,042.0	, ,	1,476,455.75 2,134,726.04	1,740,000.00 2,786,000.00		6 NBG Branch 6 NBG Branch and Offices	NBG NBG HEDNO NBG	
56	Offices and Retail	Plateia Agiou Nikolaou and Akti Miaouli 65	Piraeus Nikaia - Agiou Ioanni Renti (former	Attica		69.25 2,271.0			4,193,000.00		6 NBG Branch and Offices	KALIMBASIERIS National Insurance Brokers HEDNO NBG	
57 58 59	Retail Retail Retail	Grevenon 10 and Antiocheias Florinis and Thivon 137 Akti Themistokleous 14-16	Nikaia - Agiou Ioanni Renti (former Nikaia) Piraeus Piraeus	Attica Attica Attica	Greece 16	66.801,212.669.60278.779.71337.2	5 316,711.26	939,216.61 254,567.73 561,252.27	1,482,000.00 366,000.00 807,000.00	0.03%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG HEDNO NBG NBG	
	Retail and Offices Retail Retail	Plastira, 28th Octovriou and Koundourou Soulou Ave and Xarilaou Trikoupi	Agios Nikolaos Agrinio		Greece 1,03	11.78         758.1           32.65         1,872.3           32.59         1,049.6	8 1,835,976.04	891,580.65 2,512,549.97 1,773,482.46	1,619,000.00 3,247,000.00 2,298,000.00	0.23%	6 NBG Branch 6 NBG Branch and Retail 6 NBG Branch	NBG NBG HEDNO NBG	
63 64	Retail Retail Retail and Offices Retail	Dimocratias Ave 240 and Mitropolitou IoakimFilellinon and Vasileos KonstantinouDeligianni and SisiniMegalou Alexandrou and Grigoriou Nikolaidi	Alexandroupoli Almiros Ilida (former Amaliada) Amintaio	Evros Magnissia Ilia Florina	Greece 64 Greece 38	42.13         997.5           85.29         892.4           59.30         409.8	0 1,005,850.93 0 972,154.06 2 295,077.47	567,184.97 602,366.21 230,169.46	894,500.00 1,101,000.00 405,000.00	0.06% 0.08% 0.03%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG NBG	
66 67 68 69	Retail Retail Retail Retail	Ioannou St. Gatou, Papachristou and Thoantos Georgiou Empeirikou 260 Sitemporon 14, Drakopoulou and Vinieratou Kentriki Plateia	Delfoi (former Amfissis) Andros Kefalonia (former Argostoli) Aristoteli (former Arnaia)	Fokida Cyclades Kefallinia Chalkidiki	Greece 22 Greece 40	03.34         1,075.7           22.40         843.8           06.00         451.8           55.32         272.2	0 674,454.29 7 1,288,017.90	784,125.45 1,156,720.27 1,019,902.47 156,593.40	1,049,000.00 1,376,000.00 1,481,000.00 336,000.00	0.10% 0.10%	6 NBG Branch 6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
70 71	Retail Offices and Retail Retail and Offices	Plateia Kilkis Mitropoleos and Ippokratous Iasonos 50 and Pavlou Mela	Arta Veroia Volos	Arta Imathia Magnissia	Greece 37 Greece 48	73.68         1,211.9           87.03         1,399.9           79.09         1,611.7	0 876,441.19 6 1,652,483.09	1,078,723.70 2,517,367.74 2,650,374.28	1,402,000.00 2,821,000.00 5,032,000.00	0.10% 0.20%	6 NBG Branch 6 NBG Branch and Offices 6 NBG Branch	NBG NBG NBG	
73 74 75	Retail Retail Retail	Palaia Ethniki Odo Korinthou - Patron and El. Venizelou Nik. Skiada 8 and Aristotelous Georgiou Sisini 96	Velou - Vochas (former Vochas) Trifilias (former Gargalianoi) Pinios (former Gastouni)	Corinth Messinia Ilia	Greece 13	00.40226.234.80217.490.00116.0	4 68,453.50	338,291.98 164,896.80 119,449.64	372,000.00 186,000.00 148,000.00	0.01%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
76	Offices and Retail Retail	Kentriki Plateia Defkalionos and Dimokratias	Gortinias (former Dimitsana) Domokos	Arkadia Phthiotis	Greece 29	92.50         335.8           73.84         160.0	1 437,447.33	279,667.30 58,261.87	419,000.00 86,000.00	0.03%	NBG Branch and Police Station NBG Branch	NBG DIMITSANA POLICE STATION NBG	
78 79	Retail Retail	Meg. Alexandrou, Erithrou Stavrou, Lamprianidou and Ermou Arx. Nikodimou and Evridpidou - Kentriki Plateia Edessa	Drama Edessa	Kavala Pella		73.86         1,361.9           35.40         681.0		1,169,807.90 1,888,321.05	2,356,000.00 1,228,000.00		6 NBG Branch 6 NBG Branch	NBG NBG	
80 81	Retail Retail	Kiprou, Ethnikis Antistaseos and Pezodromos Anapafseos El. Venizelou and Tabot Kefalinou, Plateia Dion.	Mandras - Eidilias (former Erithres) Zakinthos	Attica Zakinthos		51.00 443.7 02.19 935.5		167,647.38 1,259,131.37	276,000.00		6 NBG Branch 6 NBG Branch	NBG NBG	
82 83	Retail Retail	Solomou Ethnikis Antisaseos 16A 25th Avgoustou, Koronaiou, Papagiamali and Plateia Agiou Titou	Igoumenitsa Heraklion	Thesprotia Heraklion		88.00 247.2 18.09 297.2	· ·	440,856.00 1,948,506.41	677,000.00 1,989,000.00		6 NBG Branch 6 NBG Branch	NBG NBG	
84 85	Retail Offices and Retail	Andrea and Maria Kalokairinou 229 and Tsirintanidon 5 Egnatia Odos 152 and Kamvounion	Heraklion Thessaloniki	Heraklion Thessaloniki		63.00 896.5 04.59 1,458.8		2,390,483.72 3,934,748.01	1,958,000.00 4,672,000.00		6 NBG Branch 6 NBG Branch and Offices	NBG HEDNO NBG	
87	Offices and Retail Retail Offices and Retail	Ermou 28 and Aristotelous 19 Leontos Sofou 13 Vasileos Irakleiou 51-53	Thessaloniki Thessaloniki Thessaloniki	Thessaloniki Thessaloniki Thessaloniki	Greece 74 Greece 1,03	55.45         3,924.5           46.25         1,544.5           31.01         1,401.5	5 2,028,073.11 0 2,908,151.37	10,360,999.61 3,435,124.28 2,590,717.36	8,275,000.00 2,576,000.00 2,937,000.00	0.18% 0.21%	6 NBG Branch and Offices 6 NBG Branch 6 Offices	HEDNO NBG NBG NBG	
89 90 91 92	Retail and Offices Retail Retail Retail	Pindarou 94 and Aggelidi Thira Nisou Santorinis (Kentriki Odos) Mixahl Kothri 12 and Paraliaki Odos Nikou Karvouni and Vlaxernon	Thiva Thira Ierapetra Ithaka	Viotia Cyclades Lasithi Kefallinia	Greece 1,02 Greece 18	34.27         1,082.4           22.10         504.1           82.36         353.2           40.21         220.0	8 2,487,169.33 4 420,047.05	1,492,758.97 1,261,131.68 514,871.32 256,998.69	1,520,000.00 4,668,000.00 791,000.00 335,000.00	0.33% 0.06%	6 NBG Branch 6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG NBG	
93 94	Retail Retail	Plateia Iroon and 28th Oktovriou 25th Martiou and Valtetsiou	Istiaias -Aidipsos (former Istiaias) Kalavrita	Evia Achaea	Greece 32	23.14 614.3 21.44 272.5	5 426,022.13	377,670.06	711,000.00 812,500.00	0.05%	6 NBG Branch 6 NBG Branch	NBG NBG NBG HEDNO	
95	Offices and Retail	Aristomenous 25 and Nikitara	Kalamata	Messinia	Greece 55	50.51 2,565.3	7 2,614,898.62	3,881,330.85	4,886,000.00	0.34%	6 NBG Branch and Offices	LYKOTRAFITIS DIMITRIS ATHANASSOPOULOS ANTONIS CHARITSI TSAPRALI ELENI	
96 97 98 99	Retail Retail Retail Retail	Sidirodromou and Trikalon Limni Pothias St. Lappa and Nikolaou Plastira Evgeniou Aitolou 1	Kalabaka Kalimnos Karditsa Karpenisi	Trikala Dodecanese Karditsa Evrytania	Greece 15 Greece 55	23.10         420.4           53.30         415.1           55.75         1,279.1           54.77         633.2	4 356,247.93 9 2,408,466.27	210,206.69 598,697.58 1,549,805.27 625,050.12	547,000.00 738,000.00 3,152,000.00 1,055,000.00	0.05% 0.22%	6 NBG Branch 6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
100 101	Retail Retail and Offices	Koritsas and 11th Noemvriou Kleomenous Oikonomou and Mitropoleos	Kastoria Egialia (former Aigiou)	Kastoria Achaea	Greece 39 Greece 85	90.00 795.2 55.00 1,440.4	3         1,278,870.49           0         1,827,978.58	778,024.09 1,425,667.08	1,091,000.00 2,307,000.00	0.08% 0.16%	6 NBG Branch 6 NBG Branch	NBG NBG HEDNO	
103	Retail Retail and Offices Retail	Eirinis 5 Evgeniou Voulgareos 63, Agion Pateron and Pezodromos Sotiros Kovatza Asteri and G. Genimata	Katerini Kekrira Sikiones (Kiato)	Pieria Corfu Corinth	Greece 38	71.10         1,517.3           89.60         1,281.0           21.09         644.3	0 2,973,422.13	2,247,376.80 1,970,596.38 500,931.52	3,267,000.00 4,119,000.00 770,000.00	0.29%	<ul> <li>6 NBG Branch</li> <li>6 NBG Branch</li> <li>6 NBG Branch</li> </ul>	NBG NBG NBG	
105 106	Retail Retail Retail and Offices	21st Iouniou 167 Plateia Nikis 1, Pavlou Mela and Tsontza Thiseos 1, Orfeos and Bakalmpasi	Kilkis Kozani Komotini	Kilkis Kozani Rodope	Greece 22 Greece 1,13	27.96         736.9           32.17         1,311.7           12.13         2,177.8	6 672,276.96 6 1,375,732.37	841,230.10 3,486,274.88 2,521,304.26	849,000.00 3,021,000.00 3,886,000.00	0.06% 0.21%	6 NBG Branch 6 Retail 6 NBG Branch	NBG NBG NBG	
109	Retail Retail Retail	Ethnikis Antistaseos and Pylarinou Plateia Kiprou Eparxiaki and Koinotiki Odos, Kentriki Plateia	Korinthos Ermioni (former Kranidi) Kithira	Corinth Argolida Attica	Greece 20	66.50         1,051.8           06.03         295.3           36.67         269.3	8 240,336.39	2,423,320.38 189,511.33 342,477.83	2,587,000.00 255,000.00 347,000.00	0.02%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG HEDNO NBG NBG	
112	Retail Retail Retail and Offices	<ul> <li>Epi Dimotikis Odou and Pl. Agiou Athanasiou</li> <li>25th Martiou, Plateia G. Kalantzakou, Pezodromo G</li> <li>Gritzali</li> <li>Antinavarxou Ioannidi and Riga Feraiou</li> </ul>	Kimi- Aliveri (former Kimi) Trifilia (former Kiparissia)	Evia Messinia Dodecanese	Greece 30	97.41 483.9 02.17 573.5 43.00 436.3	5 403,165.23	246,022.93 486,738.27 1,825,539.60	449,000.00 750,000.00 1,288,000.00	0.05%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
114	Retail Offices and Retail	N. Papageorgiou 3 and Kallipoleos Plateia Parkou and Kapodistriou 1	Lagadas	Thessaloniki	Greece 57	29.90 2,743.0	6 381,844.91	700,781.83	4,243,000.00	0.06%	6 NBG Branch 6 NBG Branch and Offices	NBG NBG HEDNO	
116	Offices and Retail Retail	Kiprou 87 and Alexandrou Papanastasiou 48-52 Mpoufidou 2 and Plateia Ethnikis Antistaseos	Larissa Livadia	Larisa Viotia	Greece 60	29.90 2,743.0 09.54 2,639.5 95.64 701.8	5 7,943,135.80	6,082,150.20	4,243,000.00 7,919,000.00 2,203,000.00	0.55%	6 NBG Branch and Offices 6 NBG Branch and Offices 6 NBG Branch	GREEK NATIONAL POST OFFICE (ELTA) MAKKAS CONSTANTINOS NBG NBG	
118 119 120	Retail Retail Retail	Kolokotroni 19 and Zerva Ave 2 Kolokotroni and 28th Oktovriou 68 Nikolaou Louvrou and Lordou VIroonos	Megalopoli Megara Messologi	Arkadia Attica Aitoloakarnania	Greece15Greece49Greece35	52.89483.195.60610.255.14607.8	1 355,502.97 3 535,799.87 9 846,258.17	199,702.28 435,948.73 765,524.53	468,000.00 661,000.00 820,000.00	0.03% 0.05% 0.06%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
122 123	Retail Retail Retail	Kentriki Plateia (Mpoulovasili)Kountouriotou 29 and ErmouOdos Theofilou, Plateia KaratasouPlateia Syntagmatos 1 - Staikopoulou and	Messini Lesvos (former Mitilini) Heroic City of Naousa	Messinia Lesvos Imathia	Greece 32 Greece 45	11.56         790.1           25.65         652.5           58.08         785.0           41.92         1.029.6	2 1,860,961.00 3 1,167,137.14	351,153.05 1,937,892.67 944,304.16	972,000.00 2,657,000.00 1,304,000.00	0.19% 0.09%	6 NBG Branch 6 NBG Branch 6 NBG Branch 7 NBG Branch	NBG NBG NBG	
125	Retail Retail	Papalexopoulou Plateia Omonias, Ethnikis Antistaseos and Dimarxou Tzavoura 9	Nea Propontida (former Nea Moudania)	Chalkidiki	Greece 20	41.92 1,039.6 05.92 475.4	1 411,197.34	2,365,229.15 582,637.90	2,952,000.00 892,000.00	0.06%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG	
127	Retail Retail Retail	Fliountos 3 Plateia Bogatsopoulou 1 and Megalou Alexandrou Konitsis 13	Nemea Visaltia (former Nigrita) Xanthi	Corinth Serres Xanthi	Greece 25	59.22         346.8           59.82         681.7           97.46         1,619.6	0 534,080.18	142,583.29 215,872.04 3,490,990.53	257,000.00 611,000.00 2,824,000.00	0.04%	<ul> <li>6 NBG Branch</li> <li>6 NBG Branch</li> <li>6 NBG Branch</li> </ul>	NBG NBG NBG	
129	Retail Retail and Offices	L. Panagioti Tsaldari 43, Kolokotroni and Aravantinou Leoforos Vasileos Konstantinou 81 and	Xilokastro - Evrostini (former Xilokastro) Orestiada	Corinth Evros	Greece 24	45.12 282.8 77.27 542.6	9 524,835.91	407,146.43 458,921.78	546,000.00 678,000.00	0.04%	6 NBG Branch 6 NBG Branch	NBG	
131 132	Retail and Offices Retail Retail and Offices	Adrianoupoleos Plateia Iroon and 28th Oktovriou 55 Kentriki Odos Mitlinis - Plomariou Sinoikia "Kato Porta", Paroikia	Orchomenos Geras, Mytilini Paros	Viotia Lesvos Cyclades	Greece 20 Greece 40	07.67         372.1           09.49         205.3           11.70         358.9	4 233,692.62 4 101,753.90	211,717.62 124,680.27 335,164.75	369,000.00 244,000.00 1,390,000.00	0.03%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG	
134 135	Retail and Offices Offices and Retail Retail	Plateia Trion Simmaxon, Agiou Andreou and Othonos - Amalias D. Gounari and Korinthou 327 Papaflessa, Maizonos, Genadiou and Korinthou	Patra Patra Patra	Achaea Achaea Achaea	Greece 53 Greece 71	31.021,328.712.214,426.147.00219.1	3         2,009,349.89           1         6,341,747.58	2,628,658.78 8,229,906.04 350,892.35	5,497,000.00 7,138,000.00 200,000.00	0.38%	6 NBG Branch 6 NBG Branch and Offices 6 Retail	NBG NBG	
136 137 138	Retail Retail Retail	Dagli and Theofanous and Eleftheriou Venizelou 8 28th Oktovriou, Kentrikis Plateia Pirgou "Saki	Patra Preveza Pirgos	Achaea Preveza Ilia	Greece 67	47.00         219.1           73.94         985.5           05.13         876.1	1 1,055,157.27	350,892.35 699,831.75 1,420,305.15	200,000.00 1,422,000.00 1,773,000.00	0.10%	6 Retail 6 NBG Branch 6 NBG Branch	NBG	
139	Retail Retail Retail and Offices	Karagiorga" Emm. Tsouderou and G. Tsagri Plateias Kiprou and Ethnarxou Makariou	Pirgos Rethymno Rhodes	Rethymno Dodecanese	Greece 1,38	05.13         876.1           81.99         751.2           10.80         2,379.9	7 526,314.61	1,420,305.15 1,421,956.17 9,119,227.19	2,582,000.00	0.18%	6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG HEDNO NBG	
141 142	Retail Retail	Leoforos Them. Sofouli 72 and Arx. Kirillou Vas. Vasileiou 2, Gr. Lampraki, Prig. Xristoforou and Kiprou	Vathi - Samos Serres	Samos Serres	Greece 47 Greece 1,25	76.29         1,216.8           51.62         1,826.9	6 1,142,357.11 8 4,174,387.90	1,594,122.81 2,768,962.31	2,025,000.00 4,499,500.00	0.14%	6 NBG Branch 6 NBG Branch	NBG NBG	
144 145	Retail Retail Retail Retail	Vasileos Georgiou (Near Plateias 25th Martiou)Konstantinou Petridou and Volou28th Oktovriou and Kondili28th Oktovriou 2 and Ethnikis Antistaseos 9	Soufli Stilida Trikala Tripoli	Evros Phthiotis Trikala Arkadia	Greece 35 Greece 27	92.34     273.5       58.52     330.6       75.58     855.7       78.70     949.4	6 283,970.33 7 1,971,178.24	144,550.84 783,539.48 1,365,717.06 1,493,576.40	264,000.00 387,000.00 2,245,000.00 2,073,000.00	0.03% 0.16%	6 NBG Branch 6 NBG Branch 6 NBG Branch 6 NBG Branch	NBG NBG NBG NBG	
147	Retail Retail and Offices	Lamias, Epaggelmation and 28th Oktovriou Plateia Omonias 6 and Andrianoupoleos	Farsala Alexandroupoli	Larisa	Greece 26	54.70         549.4           64.00         737.0           93.51         614.1	0 289,622.08	570,420.48 260,326.61	640,000.00 502,000.00	0.04%	6 NBG Branch 6 NBG Branch	NBG NBG HEDNO NBG	
149	Offices and Retail	Eleftheriou Venizelou and I. Ioannidou and Syggrou	Chalkida	Evia	Greece 52	28.19 1,985.4	1 2,075,441.49	2,340,160.46	3,730,000.00	0.26%	6 NBG Branch and Offices	NBG NBG HEDNO	
150	Offices and Retail	Sofokli Venizelou and Stratigou Tzanakaki	Chania	Chania	Greece 87	70.57 3,198.3	9 5,483,413.21	6,214,330.41	7,939,000.00	0.56%	6 NBG Branch and Offices	KTISTAKI DESPINA PAPADOGIORGAKIS KONSTANTINOS TZATZIMAKI ANOUSAKI ANASTASIA	
151	Retail and Offices	Agiou Dimitriou 2 and Eleftheriou Venizelou	Nestou (former Chrisoupolis)	Kavala	Greece 20	00.81 503.1	0 459,252.49	417,870.75	484,000.00	0.03%	6 NBG Branch	KANTARA MARIA NBG	

	NBG PANGAEA REAL ESTATE INVESTMENT COMPANY HCMC APPOVAL NO: 6/458/13.12.2007 REGISTERED OFFICE: 6, KARAGEORGI SERVIAS STREET, ATHENS, GREECE													
S/N	N B G P A N G A E A DESCRIPTION	Address	PROPERTY DESCRIPTION LOCATION AND ADDRESS Municipality	Prefecture	Country	INVESTI SURFACE ARE/ Land		JLE 31.12.2016 ACQUISITION COST		FAIR VALUES FAIR VALUE 31.12.2016	% OF TOTAL INVESTMENTS 31.12.2016	CURRENT USE OF PROPERTY	TENANT	OTHER INFORMATION
152 153 154	Retail	Omonoias 4 and Filippou Kotsika and Karistou 13 Frixou Papaxristidi 81	Sidiki (former Sidirokastro) Karistos Eleutheroupoli	Serres Evia Kavala	Greece Greece Greece	388.12 622.26 337.07	537.60 654.29 772.94	410,165.94 437,749.92 666,780.88	289,277.21 560,115.10 387,894.87	458,000.00 655,000.00 840,000.00	0.05%	NBG Branch NBG Branch NBG Branch	NBG NBG NBG	
	Offices and Retail Offices and Retail	Leoforos Vasilissis Olgas 195 and Zaxaria Papantoniou 2 Irakleiou Ave 243 and Ag. Vasileiou	Thessaloniki N. Ionia	Thessaloniki Attica	Greece Greece	1,486.37 418.46	1,664.29 2,666.90	3,055,830.96 3,291,070.35	2,619,873.68 4,219,416.64	3,025,000.00 5,664,000.00		NBG Branch and Offices NBG Branch and Offices	NBG NBG	
	Retail Retail and Offices	Kifisias Ave 273 and Andrianou Iera Odos 25-27-29, Evneidon and Evmolpidon	Kifissia Athens	Attica Attica	Greece Greece	9,378.94 2,936.84	4,221.94 1,640.11	12,513,663.47 2,143,456.27	8,522,803.42 4,241,930.58	19,505,000.00 5,052,000.00		NBG Branch NBG Branch	HEDNO NBG ZIOUPAS TOMI	
159 160 161		Sevastoupoleos 142 and Syntagmatarchi Davaki Prasinou Lofou 9 and Politechniou Ionos Dragoumi 1 and Megalou Alexandrou	Athens N. Heraklion of Attica Kavala	Attica Attica Kavala	Greece Greece Greece	511.96 1,226.61 1,279.84	879.26 1,217.60 2,273.44	2,119,052.66 2,409,579.65 5,997,131.88	2,031,980.82 3,982,092.14 4,600,558.12	1,820,000.00 3,167,000.00 6,256,000.00	0.22%	NBG Branch NBG Branch NBG Branch	NBG NBG	
	Retail Retail Retail	Ioannou Mela 87 and Kithiron Politechniou 43 and Nikiforou Foka Plateia Ag. Ioanni	Lefkada Poligyros Oichalia (former Meligalas)	Lefkada Chalkidiki Messinia	Greece Greece Greece	470.31 244.56 224.27	833.84 819.57 404.60	739,414.04 652,870.00 298,028.76	901,193.99 380,793.62 207,506.30	1,368,000.00 795,000.00 288,000.00	0.06%	NBG Branch NBG Branch NBG Branch	NBG NBG NBG	
166	Retail Retail Retail and Offices	Agias Glykerias 3 Ethnikis Antistaseos 41-45 and Panioniou Dionisou 42 and Thiseos	Galatsi Kaisariani Marousi	Attica Attica Attica	Greece Greece Greece	1,144.35 704.25 456.89	364.40 1,093.33 1,307.67	483,131.31 2,058,857.21 2,421,646.56	647,188.64 1,218,492.29 1,780,352.62	863,000.00 2,748,000.00 3,235,000.00	0.19%	Retail NBG Branch NBG Branch	TINIAKOS ANTONIOS TINIAKOU VASILIKI NBG NBG	
168 169		Eleftheriou Venizelou 59 and Charilaou Trikoupi Evergetou Giavasi 2 and Iroon Politechniou 8 Kerkiras 54 and Milou	Agia Paraskevi Athens	Attica Attica Attica Attica	Greece Greece Greece	1,968.52 1,450.00 235.71	869.35 575.10 422.00	2,973,196.79 1,718,139.20 483,958.23	2,529,628.21 1,545,091.08 510,290.88	4,183,000.00 2,135,000.00	0.29% 0.15%	NBG Branch NBG Branch NBG Branch	NBG NBG NBG	
	Offices and Retail	Athinon Ave 128-132, Ifigeneias and Patili Leoforos Vouliagmenis 208	Athens Dafni	Attica Attica	Greece Greece	6,361.05 828.12	25,342.18 1,015.23	25,013,042.92 3,659,010.58	27,758,273.50	38,384,000.00 3,258,000.00	2.68%	NBG Branch and Offices	NBG	
173 174	Retail Retail	Dekelias 225 Mesogeion Ave 226 and Aetideon		Attica Attica	Greece Greece	514.43 1,612.92	405.00 937.72	701,943.76 2,570,581.90	190,335.30 2,388,603.78	537,000.00 2,733,000.00		NBG Branch NBG Branch	NBG NBG	
	Retail Retail	Klapanara 2 and Agiou Panteleimonos 2 Dimokratias Ave 33 and Siniosoglou	Keratsini - Drapetsona (former Drapetsona) Keratsini - Drapetsona (former Keratsini)	Attica Attica	Greece Greece	241.60 344.14	428.00 1,059.00	290,099.74 1,526,447.78	210,608.64 845,332.47	599,000.00 2,199,000.00		NBG Branch NBG Branch	NBG NBG	
178	Retail Retail	Nikitara 2, Parkou and Vasileos Georgiou Stratou and Psarogianni	Argos - Mikynes (former Argos) Amfilochia	Argolida Aitoloakarnania	Greece Greece	1,025.00 488.51	2,420.11 411.20	2,691,799.82 492,758.54	3,259,037.19 239,644.62	3,137,000.00 536,000.00	0.04%	NBG Branch NBG Branch	NBG NBG NBG	
180	Retail Retail Retail and Offices	Ploutonos and Plateia Iroon Komninon and Vazelonos 30 25th Martiou 28 and Paraliaki Odos	Elefsina Kalamaria Loutraki - Ag. Theodoroi (former	Attica Thessaloniki Corinth	Greece Greece Greece	743.60 597.00 262.30	1,414.00 620.44 833.29	1,439,688.88 1,867,275.33 857,269.36	794,659.69 1,685,737.27 1,927,421.56	1,989,000.00 2,759,000.00 1,488,000.00	0.19%	NBG Branch NBG Branch NBG Branch	HEDNO NBG NBG	
182	Retail	Kentriki Plateia Dimokratias, P. Bakogianni and Aristofanous	Loutraki - Perachora) Makrakomi	Phthiotis	Greece	161.25	196.35	152,541.18	150,351.16	199,000.00	0.01%	NBG Branch	NBG	
184	Retail Offices and Retail Retail	Ioannou Metaxa 13 28is Oktovriou 98 Soutsou and Ieras Odou 310-312	Glyfada Athens Egaleo	Attica Attica Attica	Greece Greece Greece	1,140.00 379.59 1,596.09	705.07 2,308.80 1,445.25	7,931,101.55 5,018,313.40 2,798,121.46	4,132,666.52 3,336,943.66 1,136,830.18	6,880,000.00 4,337,000.00 2,957,000.00	0.30%	NBG Branch NBG Branch and Offices NBG Branch	NBG NBG NBG	
	Offices and Retail Retail	Monastiriou 91 and Ginanitson 46 Leoforos Vasileos Georgiou A' 27 and Androutsou 148-150	Thessaloniki Piraeus	Thessaloniki Attica	Greece Greece	789.32 480.94	3,553.02 832.10	3,944,970.38 2,037,509.70	6,202,862.28 2,569,531.35	4,400,000.00 2,553,000.00		NBG Branch and Offices NBG Branch	NBG HEDNO NBG	
189	Retail and Offices Offices	Alexandras Ave, Mavromixali and Fanarioton Thessaloniki 125 and Volou Leoforos Vasileos Georgiou A' 26, Filopoimenos and	Athens Moschato - Tavros (former Moschato)		Greece Greece	1,014.93 3,854.36	1,049.50 8,564.47	2,081,581.05 5,615,686.20	1,176,891.31 6,307,101.74	1,810,000.00 8,312,000.00	0.58%	NBG Branch Offices	NBG NBG	
191	Retail Retail Retail	Chalkis Panteli Eleftheriadi 21 Ethn. Odos Kasteliou Xanion and Omogenon	Thessaloniki Paionia - (former Axioupoli) Kissamos	Thessaloniki Kilkis Chania	Greece Greece Greece	447.90 467.74 285.65	494.76 653.88 410.07	615,025.70 428,415.30 304,029.47	1,174,164.66 428,415.30 299,405.22	852,000.00 382,000.00 510,000.00	0.03%	NBG Branch NBG Branch NBG Branch	NBG NBG NBG	
193	Retail Retail and Offices Industrial facility / Storage		Peristeri Mandra - Eidillia (former Mandra)	Chania Attica Attica	Greece Greece Greece	285.65 577.30 15,443.41	410.07 1,395.96 8,504.33	2,365,179.25 3,555,221.16	299,405.22 2,396,503.50 3,303,387.96	2,710,000.00 2,710,000.00 3,944,000.00	0.19%	NBG Branch NBG Branch Storage	NBG NBG	
196	Offices Offices and Retail Retail and Offices	Porou, Gargitou and Side road of Stavrou - Elefsinas Ave Xrisospilaiotissis 9 and Miltiadou Mitropolitou Jakovou and D. Travou	Gerakas Athens	Attica Attica Kozani	Greece Greece	18,706.90 535.10 439.32	38,517.81 2,912.00 667.55	37,089,706.73 5,079,179.75 248,034,09	21,993,407.91 4,706,731.76 319 771 75	62,818,000.00 5,375,000.00 468,000.00	0.38%	Offices NBG Branch and Offices NBG Branch	NBG GERAKAS MUNICIPALITY NBG NBG	
198 199	Retail and Offices Retail and Offices Retail	Mitropolitou lakovou and D. Traxou Alexandrou Papanastasiou 124, region Xarilaou Dimos Gortynias (ex Tropaion)	Vooio (former Siatista) Thessaloniki Gortynia (former Tropaion) Distomo - Arachova - Antikira (former	Kozani Thessaloniki Arkadia	Greece Greece Greece	439.32 922.02 160.30	667.55 1,400.35 168.31	248,034.09 2,540,636.43 150,546.19	319,771.75 2,393,741.63 80,078.04	468,000.00 2,870,000.00 139,000.00	0.20% 0.01%	NBG Branch NBG Branch	NBG NBG NBG	
	Retail Retail Retail	Livadeias - Delfon and Kosti Palama Stratigou N. Roka 65 and Vasileiou Laskou 28th Oktovriou 21	Arachova) Mandra - Eidillia (former Mandra) Delta (former Echedorou)	Viotia Attica Thessaloniki	Greece Greece Greece	113.51 435.40 406.00	101.62 206.90 512.39	119,743.34 400,959.33 308,522.16	115,311.82 86,509.93 263,047.67	237,000.00 122,000.00 456,000.00	0.01%	NBG Branch	NBG NBG	
203 204	Retail Retail Retail	Xortatzi and Kountourioti Ave 129 Zarouxleika - Antheias and Evoias Komninon 65	Rethimno Patra Pilaia - Chortiati (former Panorama)	Rethymno Achaea Thessaloniki	Greece Greece Greece	844.49 244.79 2,347.47	455.50 479.17 473.86	783,573.30 110,755.15 737,379.51	1,155,191.33 346,453.47 986,682.64	1,138,000.00 460,000.00 1,138,000.00	0.08% 0.03%	NBG Branch NBG Branch NBG Branch	NBG NBG NBG	
207	Retail Retail Retail and Offices	Agias Triados 22-22A-24VIPETH, O.T. 12, A2 and A428th Oktovriou and Kapodistriou	Patra Oraiokastro (former Kallithea) Delfoi (former Itea)	Achaea Thessaloniki Fokida	Greece Greece Greece	453.00 2,977.00 459.51	451.93 1,368.70 380.34	423,129.07 321,383.42 499,811.64	434,487.31 688,870.31 735,637.23	505,000.00 1,426,000.00 703,000.00	0.10%	NBG Branch NBG Branch NBG Branch	NBG NBG NBG	
	Retail	Porto Rafti Ave, I. Papakonstantinou and Ioan. Ath. Kimpezi	Markopoulo Mesogaia	Attica	Greece	753.60	557.54	868,828.82	500,648.82	909,000.00		NBG Branch National Bank of Greece	NBG	
	Offices and Retail Retail	Amerikis 13 Galinis, Potamou and Ethn. Odou Athinon - Lamias	Athens Kifissia	Attica Attica	Greece Greece	353.44 2,170.10	2,300.47 1,831.65	5,474,725.59 3,380,932.43	5,657,729.14 2,671,778.42	7,047,000.00 2,867,000.00		Cultural Foundation and Offices NBG Branch	NBG NBG	
212 213	Retail Retail	Neapoleos 39-45 Leoforos Salaminas 83	Vironas Keratsini - Drapetsona (former Drapetsona)	Attica Attica	Greece Greece	421.45 214.00	510.00 326.21	318,885.82 499,967.23	570,834.00 289,967.93	892,000.00 629,000.00		NBG Branch NBG Branch	NBG NBG	
214 215	Retail Retail	Olimpioniki Christou Mantika and Arafinidon Alon Kanari and Papaflessa	Rafina	Attica Phthiotis	Greece Greece	463.82 2,601.00	387.44 149.50	1,739,822.08	557,356.77 123,541.20	823,000.00	0.06%	NBG Branch Retail	NBG	
216 217	Retail	Leoforos Irakleiou 293 Formionos 13 and Theagenous 17 Sapfous 103 and Makedonias	N.Ionia Kaisariani Kallithea	Attica Attica Attica	Greece Greece Greece	1,528.27 727.27 201.60	377.32	1,758,754.15	645,744.52	881,000.00	0.06% 0.07%	Retail NBG Branch	KOSMOS SPOR S.A. NBG	
	Retail Offices and Retail	Eleftheriou Venizelou Ave 15 Akadimias 68, Charilaou Trikoupi and Zoodoxou Pigis	Chalkida s Athens	Evia Attica	Greece Greece	407.20 2,129.00	599.56 5,501.00	869,983.58 11,999,757.87	695,543.33 8,396,477.02	821,000.00 12,927,000.00	0.06% 0.90%	Retail NBG Branch and Offices	INTERAMERICAN INSURANCE NBG	
222		Rousou Chourdou 4 and Smirnis Vasilisis Sofias 85 and G. Souri	Heraklion Marousi	Heraklion Attica	Greece Greece	979.00 2,063.88	775.08 480.16	1,668,740.85 281,350.73	2,372,398.75 1,157,973.29	2,031,000.00	0.07%	NBG Branch NBG Branch	NBG HEDNO NBG	
223 224	Retail Retail	Eleftheriou Venizelou 72 and Ipeirou Konstantinou Palaiologou and Pavlou Mela	Kavala Kozani	Kavala Kozani	Greece Greece	486.91 550.03	611.89 1,003.63	536,359.01 848,425.62	598,650.53 871,871.08	930,000.00 601,000.00		NBG Branch Retail	NBG DOKOLIANIDOU ANASTASIA NBG	Part of the property is leased by National Bank of Greece for ATM use
226	Offices and Retail Retail Retail	Plateia Aristotelous 6 and Ploutarchou 5Michail Aggelou 3 and Grigoriou Sakka 1Agiou Eleftheriou and 40 Ekklision and Andreou	Thessaloniki Ioannina Xanthi	Thessaloniki Ioannina Xanthi	Greece Greece Greece	878.95 839.50 642.14	4,521.33 530.30 408.32	16,987,888.25 2,174,646.93 476,464.64	17,156,910.04 921,729.28 749,138.28	2,332,000.00	0.16%	NBG Branch and Offices NBG Branch NBG Branch	NBG NBG NBG	
228	Retail	Dimitriou K. Gerakari, Anonimis Dimotikis Odou and P. Kountourioti Ave	Rethimno	Rethymno	Greece	718.19	375.14	592,891.27	802,329.63	1,062,000.00	0.07%	NBG Branch	NBG	
231	Retail Retail Retail and Offices Retail	25th Martiou 9 Plateia Ethnikis Antistaseos and Antonopoulou Iroon Politexniou and Petrokokkinou Pavlou Kountourioti and Komninaki	Rhodes         Kalamata         Chios         Lesvos (former Mitilini)	Dodecanese Messinia Chios Lesvos	Greece Greece Greece Greece	664.50 693.90 276.50 531.39	451.80 543.58 474.65 361.62	1,619,085.79 1,066,650.81 786,537.80 1,085,505.94	2,135,583.77 1,035,511.09 358,554.96 932,297.16	761,000.00 2,003,000.00 556,000.00 971,000.00	0.04%	NBG Branch	SAHS NIKITAS NBG GERMANOS S.A. NBG	
233 234		Antoni Tritsi 115 Thiseos 328-330 Ave and Peisistratou 58 Konstantinou Varnali 1		Kefallinia Attica Attica	Greece Greece Greece	330.52 4,334.75 976.58	206.74 5,269.64 459.50	571,986.41 8,919,285.50 1,077,608.84	440,797.17 7,389,652.85 857,792.32	563,000.00 9,225,000.00 892,000.00	0.04%	NBG Branch NBG Branch and Offices	NBG NBG	
237	Retail Retail Retail	Vasileos Georgiou B' 83 Achilleos and Alkionis Konstantinou Palaiologou and Leoforos Iroon	Glyfada P. Faliro Larissa	Attica Attica Larisa	Greece Greece Greece	1,279.75 784.00 3,542.12	550.82 289.00 386.89	1,477,926.20 636,651.01 530,719.02	1,749,623.90 553,995.96 508,871.70	1,183,000.00 665,000.00 210,000.00	0.05%	NBG Branch	NBG	
239 240	Retail Retail	Politechniou 74-76 Leoforos Mesogeion 429 and Chalandriou 3 Panagi Tsaldari 16-20	Ag. Paraskevi Peristeri	Attica Attica	Greece Greece	3,130.99 831.00	505.65 325.38	1,625,461.31 532,453.51	925,700.79 706,515.26	834,000.00 984,000.00	0.06%	Retail NBG Branch	NBG	
242 243	Offices and Retail Offices Offices and Retail Retail and Offices	Mesogeion 1 Ave. and Vasilissis Sofias 118 Ave. Syggrou 174 Ave. and Kalafati Stadiou 38 Mitropoleoa and I.Dragoumi 11	Athens Kallithea Athens Thessaloniki	Attica Attica Attica Thessaloniki	Greece Greece Greece	996.36 914.49 1,783.92 935.15	8,641.76 2,269.70 9,462.32 4,384.20	16,280,850.31 5,516,692.99 21,726,864.00 12,362,252.00	18,801,159.65 3,248,537.82 23,915,503.66 7,138,872.78	18,314,000.00 4,049,000.00 23,612,000.00 14,292,000.00	0.28% 1.65%	NBG Branch and Offices Offices NBG Branch and Offices NBG Branch and Offices	NBG NBG NBG NBG	
245 246	Retail Archive Building Retail	Tsimiski 11 and Ag. Mina Ag. Paraskevis 37 and Epidamnou Kalomenopoulou 5	Thessaloniki Athens Ermoupoli	Thessaloniki Attica Siros	Greece Greece Greece Greece	955.15 267.83 966.43 780.10	4,584.20 567.09 4,535.59 988.33	12,382,232.00 3,290,076.00 4,935,487.00 1,670,756.00	2,468,927.26 3,972,632.56 651,911.76	14,292,000.00 3,411,000.00 4,805,000.00 1,525,000.00	0.24% 0.34%	NBG Branch NBG Archive NBG Branch	NBG NBG NBG	
248 249	Retail Offices Offices	Pan. Tsaldari 69 - 71 Sofokleous 6 Sofokleous 8 - 10	Peristeri Athens Athens	Attica Attica Attica	Greece Greece Greece	368.90 773.11 1,750.99	877.95 2,788.07 11,831.95	1,752,637.00 4,739,694.00 21,727,529.00	1,521,867.35 6,049,327.79 15,574,133.97	1,630,000.00 5,219,000.00 23,687,000.00	0.11% 0.36%	NBG Branch Offices Offices	NBG NBG NBG	
251 252 253	Offices Offices	Ermou 19 Thivon Ave. 196-198 Thessalonikis and I. Chandri Str. 1	Athens Nikaia - Ag. I. Rentis Moschato	Attica Attica Attica	Greece Greece Greece	172.30 15,758.42 6,808.00	887.61 42,295.91 29,669.41	5,971,499.95 26,780,164.40 19,929,240.21	3,428,034.81 42,389,485.80 17,868,968.81	6,209,000.00 28,005,895.00 22,233,000.00	1.96% 1.55%	Offices Offices	FF GROUP HELLENIC REPUBLIC HELLENIC REPUBLIC	
255 256	Offices Offices Offices Offices	Vas. Sofias Ave. 15 Monastiriou 326 Athinon Ave. 146 and Antigonis 2-4-6	Athens Kordelio - Evosmos Athens Athens	Attica Thessaloniki Attica	Greece Greece Greece	2,036.00 9,564.15 8,063.60	8,484.71 27,368.24 32,049.55	8,234,608.14 7,817,829.45 16,535,560.67	33,824,863.02 20,171,419.79 29,280,882.98 5,572,300.88	11,099,742.00 7,325,975.00 17,946,507.00	0.51% 1.25%	Offices Offices Offices Offices	HELLENIC REPUBLIC HELLENIC REPUBLIC HELLENIC REPUBLIC HELLENIC REPUBLIC	
258 259	Offices Offices Offices	Mpoumpoulinas 20, Kountourioti & Zaimi Karaoli - Dimitriou 13-15 and Eptanisou Agiou Dimitriou 2 Pireos 46, Eponiton and Oikonomidou	Kordelio - Evosmos Alexandroupoli Athens	Attica Thessaloniki Evros Attica	Greece Greece Greece Greece	1,171.00 2,184.56 2,499.00 3,810.44	5,126.01 4,010.06 3,094.74 22,695.71	5,001,629.30 1,167,082.39 1,055,182.93 15,198,364.93	3,079,846.05 2,746,132.70 15,452,553.77	5,165,176.00 1,052,247.00 1,000,480.00 16,423,305.00	0.07% 0.07%	Offices Offices Offices	HELLENIC REPUBLIC HELLENIC REPUBLIC HELLENIC REPUBLIC	
261 262	Offices	Prigkipissis Olgas and Prigkipissis Sofias Fragoudi 11 Ethnikis Antistaseos 43 and Dervenakion	Agioi Anargiroi - Kamatero Kallithea Pallini	Attica Attica Attica	Greece Greece Greece	1,305.00 4,585.14 9,009.00	3,478.90 17,589.00 2,654.70	1,644,721.20 8,426,177.76 1,092,627.66	2,091,345.69 10,668,179.58 2,089,005.57	1,674,370.00 9,051,730.00 1,068,930.00	0.12% 0.63%	Offices Offices Offices	HELLENIC REPUBLIC HELLENIC REPUBLIC HELLENIC REPUBLIC	
265	Offices Offices Offices and Retail	Gounari 227 Acharnon 43 Piraeus Avenue 74 - 76	Glyfada Kifissia Moschato - Tavros (former Moschato)	Attica Attica Attica	Greece Greece Greece	3,447.56 1,570.69 4,600.00	2,257.43 2,958.04 12,443.46	1,762,948.75 1,662,557.70 19,230,000.00	4,003,590.20 1,674,959.20 10,342,126.00	2,045,331.00 1,888,545.00 19,086,000.00	0.13%	Offices Offices NBG Branch and Offices	HELLENIC REPUBLIC HELLENIC REPUBLIC NBG	
268		Leonida Iasonidi 140 Kifissias Avenue 41-43	Katerini Marousi	Pieria Attica	Greece Greece	13,716.00 31,901.93	3,639.04 57,832.00	2,883,230.03 45,599,148.03	1,453,328.70 30,054,016.47	2,798,000.00 44,294,000.00	3.10%	Hypermarket and Gas Station Hypermarket	MARINOPOULOS S.A.	
270	Retail Retail Retail Retail	Ethnikis Antistaseos 63 Dimokratias Avenue 67A Chimaras 3-5 Posidonos Avenue 73	Agrinio Ilion Marousi Palaio Faliro	Aitoloakarnania Attica Attica Attica	Greece Greece Greece Greece	3,173.81 27,275.87 4,235.00 4,626.18	3,913.87 17,658.87 11,663.01 1,175.00	2,426,505.49 16,549,906.58 9,428,631.21 2,044,144.16	2,377,540.48 7,768,103.46 14,701,384.31 1,825,577.10	2,545,000.00 15,487,000.00 8,433,000.00 1,972,000.00	1.08% 0.59%	Hypermarket Hypermarket Hypermarket Hypermarket	MARINOPOULOS S.A. MARINOPOULOS S.A. MARINOPOULOS S.A. MARINOPOULOS S.A.	
273	Retail and Gas station	3rd km of National Highway of Larissa - Tyrnavos	Larissa	Larisa	Greece	181,765.38	14,316.67	18,266,513.04	8,307,980.43		1.15%	Hypermarket and Gas Station	MARINOPOULOS S.A.	
274 275	Offices / Cultural Center an Underground Parking 1st floor Offices	Voukourestiou 21 and Valaoritou	Athens Athens	Attica Attica	Greece Greece	748.20 507.72	4,426.59 452.10	11,290,072.86 627,090.38	5,798,571.03	744,000.00	0.05%	and undergraound Parking Offices	METROPARK (TSAPANIDIS G VERVITAS KON. O.E.) ROYAL CONSULTING SERVISES SA	METPOPRK leases the underground parking spae.
276 277	Offices Retail Retail	Alexandrou Pantou 33 K. Varnali 13 and A. Gini Pentelis Ave 13 and Afroditis	Kallithea Chalandri Chalandri	Attica Attica Attica	Greece Greece Greece	552.50 622.20 1,020.04	2,885.42 362.45 404.00	2,316,965.78 737,133.49 1,254,569.34	1,558,554.56 427,874.42 1,040,008.82	2,827,000.00 592,000.00 965,000.00	0.20%	Offices Retail	ZAKCRET S.A.	
279	Retail Offices and Retail	M. Asias 61 - 63, θέση «Goudi» or «Agioa Thomas» Tzortz 4, Plateia Kaniggos	Athens Athens	Attica Attica	Greece Greece	475.77 312.41	429.50 1,425.35	822,615.07 3,203,096.21	350,011.93	405,000.00 3,197,000.00			BIXHEKU ENKELEJDA PIRAEUS BANK S.A.	
281	Retail	Kafantari 5 – 7, Ainou 4 - 6 and Anaxandrou, position «Agios Ioannis Kinigos» 25th Martiou 77, Ptolemaida	n Athens	Attica	Greece	330.08	205.00	1,017,152.13	450,526.86	458,000.00		Piraeus Bank Branch and Offices Piraeus Bank Branch Retail	HELLENIC OPEN UNIVERSITY PIRAEUS BANK S.A.	
283	Retail Retail Offices	25th Martiou 77, Ptolemaida Andrea Papandreou 65 Kapodistriou 30, Pentelis and Parnithos	Eordaia Kordelio - Evosmos Marousi	Kozani Thessaloniki Attica	Greece Greece Greece	534.00 463.42 1,216.24	242.70 298.53 2,450.18	273,891.69 758,606.69 6,030,213.43	162,860.54 187,663.20 2,354,567.22	143,000.00 293,000.00 3,308,000.00	0.02%		LIU GUANGCHUN WIND HELLAS S.A.	The roof of the property is leased to WIND HELLAS S.A, for
285	Retail	Ilioupoleos Ave 37 and Ainou, position «Agios Ioannis Kinigos»	Athens	Attica	Greece	198.81	301.00	882,543.07	652,551.37	397,000.00	0.03%	Retail		the installation of mobile phone antennas
	Retail Retail Retail	Papadiamantopoulou 141, position «Goudi» or «Ampelokipoi» B Merarchias 24 and Kolokotroni 116 Pan. Tsaldari 16 - 20 and Erithraias	Athens Piraeus Peristeri	Attica Attica Attica	Greece Greece Greece	994.50 349.58 831.00	778.00 849.00 360.37	2,148,033.70 2,250,375.30 2,099,044.45	715,527.60 1,211,860.99 1,153,260.42	978,000.00 1,182,000.00 1,071,000.00	0.08%	Retail Piraeus Bank Branch Piraeus Bank Branch	PIRAEUS BANK S.A.	
289 290	Retail Retail	25th Augoustou 4 and Marineli 25th Martiou 125 and Ant. Daniolou, region «Charilaou»	Heraklion Thessaloniki	Heraklion Thessaloniki	Greece Greece Greece	290.18 284.00	370.13 294.05	2,099,044.45 1,433,900.88 685,732.94	1,153,260.42 1,227,653.84 419,700.63	857,000.00 484,000.00		Retail	KOUMPANAKIS I. & SIA O.E.	
292	Retail with parking spaces Offices 1st and 2nd floor with parking spaces		Agioi Anargiroi - Kamatero Chalandri	Attica Attica	Greece Greece	424.71 3,917.43	258.21 1,500.75	1,194,583.97 4,713,080.16	230,355.98 2,678,812.85	296,000.00 2,617,000.00	0.02% 0.18%	Retail Offices		
293	Offices and ground floor Retail	Vouliagmeis Ave 380 and Sp. Miliou 2	Ag. Dimitrios	Attica	Greece	353.10	496.00	1,845,020.55	527,657.71	1,215,000.00		Piraeus Bank Branch	PIRAEUS BANK S.A. KAROL GEBUS	The roof of the property is leased to WIND HELLAS S.A ar
	Retail Offices and ground floor	Kifisou Ave 108 and Salaminias	Aigaleo	Attica	Greece	942.42	3,060.00	4,917,776.25	2,070,342.14	2,099,000.00			WIND HELLAS S.A. VODAFONE PANAFON S.A.	VODAFONE PANAFON S.A., for the installation of mobile phone antennas
295 296 297	Retail and parking spaces Retail Retail	Ifigeneias 10 and Dafnidos Louka Ralli 92 - 94 - 96 Grigoriou Lampraki 95 - 97 and V. Georgiou B' 1	N. Heraklion of Attica Piraeus Piraeus	Attica Attica Attica	Greece Greece Greece	371.73 302.00 419.54	667.16 95.00 375.12	1,271,350.47 150,976.58 1,677,426.10	677,055.47 106,400.00 1,268,953.59	639,000.00	0.01%	Retail	DIAMANTOPOULOS MARINOS DIAMANTOPOULOS MARINOS	
298 299	Offices and Retail Retail	Andrea Papanreou 77 Athinasς 12 and Avramiotou 7	Chalandri Athens	Attica Attica	Greece Greece	324.00 548.50	232.09 354.90	2,152,184.92 1,333,956.98	619,273.11 747,396.08	724,500.00 905,000.00	0.05% 0.06%	Offices and Retail Retail	RAXES SHOES (G. TSARKINIS & SIA E.E.)	
300 301 302	Offices and Retail	Salaminos Ave 62, region «Amfiali» Palia Ethniki odos Larissi - Athinon O.T. 228 B 28th Oktovriou 33 and Ipsilantou, Kalochori	Keratsini - Drapetsona Larisa Delta (former Echedorou)	Attica Larisa Thessaloniki	Greece Greece Greece	194.00 624.00 150.07	262.22 869.40 149.39	871,516.55 1,425,773.20 481,631.94	202,213.67 718,355.35 69,245.58	423,000.00 536,500.00 131,000.00	0.04%	Piraeus Bank Branch Offices and Retail Retail	PIRAEUS BANK S.A.	
304	Offices Offices 8 floor Offices and Retail	Zefirou 56, Ermou, Ag. Anargiron, Ichous and Ermou Karageorgi Servias 4 Larissi 157 and Goura	P. Faliro Athens Volos	Attica Attica Magnissia	Greece Greece Greece	876.60 824.47 205.17	2,584.81 472.45 328.20	4,405,726.00 1,395,749.79 753,729.93	2,284,370.25 1,775,656.08 320,296.58		0.09%	Offices Offices Offices and Retail	GRANT THORNTON S.A.	
305		Themistokli Sofouli 16	Thessaloniki	Magnissia Thessaloniki Attica	Greece Greece Greece	205.17 440.00 155.14	328.20 435.90 541.97	436,540.73 1,639,411.61	1,285,738.00	-	0.04%		ATHINA CONSULTING S.A.	
306 307	Offices Offices	Vasilissis Sofias Ave 16 and Mourouzi 17 Vasilissis Sofias Ave 18, Mourouzi 19 and plateia P.	Athens Athens	Attica	Greece	282.24	1,009.37	3,661,413.91	2,598,958.81 3,755,797.85	3,223,000.00		Offices	BOSTON CONSULTING GROUP S.A.	

					REGIS	STERED OFFICE: 6, KAR	OVAL NO: ( AGEORGI S	6/458/13.12.20 SERVIAS STREET	07 , ATHENS, GREE	CE				
	N B G P A N G A E A					INVESTM	ENT SCHED	DULE 31.12.2016					I	Γ
S/N	DESCRIPTION		PROPERTY DESCRIPTION			SURFACE AREA i	n SQ.M.	ACQUISITION COST	TAX VALUE	FAIR VALUES FAIR VALUE 31.12.2016	% OF TOTAL INVESTMENTS	CURRENT USE OF PROPERTY	TENANT	OTHER INFORMATION
		Address	Municipality	Prefecture	Country	Land	Building	2			31.12.2016			
311	Retail	Patriarchou loakeim 14 and Irodotou	Athens	Attica	Greece	568.40	216.70		2,154,085.50	1,624,000.00	0.11%	Retail	VODAFONE - PANAFON S.A.	
312	Retail	Ikarou & SR 14δN, Location "Pousi Ledi"	Paiania	Attica	Greece	35,669.80	61,671.57	7 81,804,121.73	40,518,882.01	125,439,000.00	8.77%	Offices	COSMOTE S.A.	
	Retail	Ermou 12 & Voulis 18	Athens	Attica	Greece	219.00	369.16	5 1,839,388.37	1,651,967.92	2,064,000.00	0.14%	Retail	FIVE SHOES (THEODORA PAIKOPOULOU & SIA O.E.)	
314	1st floor Offices and parking	Kifissias Ave 7, Ampelokipoi	Athens	Attica		4,336.11	2,359.00	2,230,012.58	2,842,472.79	2,354,000.00	0.16%	Offices	e-TRAVEL S.A.	
514	spaces		Attens	Attica	Greece	4,550.11	2,339.00	2,230,012.38	2,842,472.79	2,354,000.00	0.10%	Offices	GRNET S.A.	
315	1st floor Offices and parking spaces	Kifissias Ave 44	Athens	Attica	Greece	9,695.30	742.75	5 797,686.78	768,272.26	896,000.00	0.06%	Offices	CISCO A.E.	
	TOTAL PROPERTIES					643,751.45	816,978.30	0 1,071,540,843.83	968,852,942.75	1,237,597,233.00	86.53%			
S/N	DESCRIPTION	DESCRIPTION LOCATION AND ADDRESS			SURFACE AREA i	in SQ.M.	ACQUISITION COST OF INVESTMENT IN	PROPERTIES OWNED BY THE	CURRENT VALUE OF INVESTMENT IN SUBSIDIARY	% OF TOTAL INVESTMENTS 31.12.2016	CURRENT USE OF PROPERTY	TENANT	OTHER INFORMATION	
		Address	Municipality	Prefecture	Country	Land	Building	SUBSIDIARY	SUBSIDIARY	31.12.2016				
1	Landplot with Mixed Used		Pomezia	Rome	Italy	1,855,669.00	4,234.07		-	53,937,409.09		Landplot	-	This investment relates to the subsidiary Nash SrL. N Pangaea REIC owned as of 31.12.2016 100.00% of i capital (i.e. 1 unit)
	Offices	Via Tolmezzo 15	Milan	Milan	Italy	14,373.00	21,124.69					Offices	ADECCO, ADLER, CARDIF VITA, DORMA ITALIA, IPSOS, TOTAL ERG, TRAM, UBI	
		Via Vincenzo Lamaro 81	Rome	Rome	Italy	5,736.00	12,123.90 13,876.00					Offices Offices		
	Offices	Via Cavour 6	Rome	Rome	Italy	2,870.00	13,876.00	00	1			Offices	ITALIAN MINISTRY OF INTERIOR ITALIAN MINISTRY OF INTERIOR,	
2	Offices and Retail	Via Cavour 5	Rome	Rome	Italy	2,860.00	17,701.79			04 109 710 60		Offices and Retail	GUANSHAN XU, JOLLY SRL,	<ul> <li>This investmment relates to the subsidiary Picasso Fundament</li> <li>NBG Pangaea REIC owned as of 31.12.2016 100.00% or</li> </ul>
2	Retail	Via Cernaia 16-18	Rome	Rome	Italy	N/A	386.70	2.50 5.10 1.00 3.10	-	94,108,719.69		Retail	MATTEOTTI 12 SRL	capital (i.e. 105 units)
	Retail Retail	Piazza Sonnino 38-40 Via Giovanni da Castelbolognese 41/A-43	Rome Rome	Rome Rome	Italy Italy	N/A N/A	652.50 115.10					Bank Branch Retail	BANCA POPOLARE DI SONDRIO SOCIETA ESSENZIALE ARL	-
	Retail	Via XX Settembre 55	Piacenza	Piacenza	Italy	N/A N/A	511.00					Retail	FINLEONARDO SPA	This investment relates to Egnatic Droportios 5.4. NDC
	Retail	Corso Cavour 29	Pavia	Lomvardia	Italy	N/A	253.10					Retail	IMMOBILIARE PRIMULA SRL	
	Offices and Retail Retail	Via Vittoria 12 Via Sestri 67-69/R	Ferrara Genova	Ferrara Genova	Italy Italy	N/A N/A	355.20 122.40					Storage space Retail	ZARA ITALIA SRL SM ITALIA SRL	
	Offices	Viale Etruria 9	Civitavecchia	Latsio	Italy	912.00	1,714.30	.30				Offices	ASL	
	Offices	Via Goiran 1	Rome	Rome	Italy	3,997.00	1,959.70					Offices	ITALIAN MINISTRY OF INTERIOR	
r	Offices and Retail	Emanoil Porumbaru 90 – 92 & Constantin Prezar Sector 1	<sup>n,</sup> Bucharest	Bucharest	ucharest Romania	670.02	2,989.57	2,989.57 20,000.00	-	0.00		Offices and Marfin Bank Branch	MARFIN BANK ROMANIA SA MARFIN LEASING I.F.N.	This investment relates to Egnatia Properties S.A. N
5	Retail	Podul Viilor 13 & Lacatus 8 Baia Mare	Baia Mare	ia Mare Maramures	Romania	313.00	293.05		_	0.00		Marfin Bank Branch	MARFIN BANK ROMANIA.S.A	Pangaea REIC owned as of 31.12.2016 99.96% of its capital (i.e. 2,800 shares)
4	-	-	-	-	-	-	-	- 2,000.00	-	0.00		-	-	This investment relates to the subsidiary Quadratix I NBG Pangaea REIC owned as of 31.12.2016 100.00% share capital (i.e. 2,000 shares)
	Under Development Hotel	Iroon Polytexniou 58	Patra	Achaea	Greece	1,563.57	5,148.55	5	4,497,586.64			Under Development Hotel	DPN S.A.	This investment relates to the subsidiary Karolou Tour S.A NBG Pangaea REIC owned as of 31.12.2016 100
5								3,580,444.79		3,934,388.55				of its share capital (i.e. 162,000 shares)
	Under Development Hotel	28is Oktovriou 4	Patra	Achaea	Greece	547.65	2,470.90	)	677,376.00			Under Development Hotel	DPN S.A.	The tenant has undertaken the cost and the responsil regarding the implementation of the development we
	TOTAL INVESTMENTS IN SUE	SSIDIARIES - NOT LISTED IN A STOCK EXCHANGE				1,889,511.24	86,032.52	2 155,741,763.94	5,174,962.64	151,980,517.33	10.63%			
	TOTAL PROPERTIES AND INV	/ESTMENTS				2,533,262.69	903,010.82	2 1,227,282,607.77	974,027,905.39	1,389,577,750.33	97.16%			
	Cash Sight Deposits									<u>1,276.78</u> 40,623,027.60				
	Time Deposits									40,823,027.80				
	TOTAL CASH AND CASH EQU	IIVALENTS								40,624,304.38	2.84%			
	TOTAL INVESTMENTS	31.12.2	2016			31.12.2016		31.12.2015		<u>1,430,202,054.71</u> 31.12.2014				
	Receivables     74,477,012       Payables     310,124,711							Audited 1,431,098,279		Audited 1,490,895,983				
			1,237,597,233 82.01%		1,113,825,250 77.83%		1,082,212,082 72.59%							
			Fair value of investments as per % of valued investments on total	assets		151,980,517 10.07% 2,007,000		226,115,652 15.80%		232,901,035 15.62%				
% of owneroccu				Fair value of owneroccupied property % of owneroccupied property on total assets				2,757,996 0.19%		1,162,904 0.08%				
			Cash and cash equivalents % of cash and cash equivalents o	n total assets		40,624,304 2.69%		61,885,412 4.32%		7,192,780 0.48%				

2. On December 21, 2016, the Company acquired 100% of the share capital of the company "KAROLOU S.A." (with S/N 5 in the category "TOTAL INVESTMENTS IN SUBSIDIARIES - NOT LISTED IN A STOCK EXCHANGE"), which owns two properties in Patra. The consideration for the acquisition of the shares amounted to €3,580,444.79.

3. On October 1, 2015, the merger by absorption (the "Merger") of the company NBG PANGAEA REIC (the "Absorbed Company") by its subsidiary MIG Real Estate REIC (the "Absorbing Company") was completed in accordance with the decision No. 100104/01.10.2015 of the Ministry of Economy, Development and Tourism (currently Ministry of Economy and Development) which was registered on the same day with the General Commercial Register of the abovementioned Ministry. As an outcome of the Merger, the company"), following the amendment of all the articles of association of the Absorbing Company", with the distinctive title "NBG PANGAEA REIC" (the "Company"), following the amendment of all the articles of association of the Absorbing 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). 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 and the Absorbed Company has automatically substituted the Absorbed Company has automatically substituted the Absorbed Company and the Absorbed Company and the Absorbed 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.

4. 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 and Development) which was registered on the same day with the General Commercial Register of the abovementioned Ministry. Due to the Ministry of Economy and Development and Tourism (currently Ministry of Economy and Development) which was registered on the same day with the general Commercial Register of the abovementioned Ministry. Due to the Ministry of Economy and Development and Tourism (currently Ministry of Economy and Development) which was registered on the same day with the general Commercial Register of the abovementioned Ministry. Due to the Ministry of Economy and Development 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. 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. vis-à-vis all of its rights and obligations, among others over the property of the latter.

5. 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, 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 mortages have been established in favour of "Alpha Bank S.A." (bondholder agent) each for an amount of €250,000,000,000.

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 registred 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 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". More specifically, 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." on the first four properties, as depicted in the above list with the properties of the Company's investment in the units of the Fund and mortgages of a total amount of €19,700,000.00 have been established in favour of the lender with the name "Banca IMI S.p.A." on the remaining nine properties owned by the Fund.

6. The "Fair Value 31.12.2016" refers to property values, as determined on December 31, 2016, by the independent valuers in accordance with International Financial Reporting Standards, International Valuation Standards 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, 24.02.2017	
THE CHAIRMAN OF THE BoD	THE CHIEF EXECUTIVE OFFICER	THE CFO / COO	THE DEPUTY CFO
CHRISTOS PROTOPAPAS ID Number Σ061431	ARISTOTELIS KARYTINOS ID Number AK801025	THIRESIA MESSARI ID Number AA003175	ANNA CHALKIADAKI ID Number P486935 / PERM. NO. 78785 A'
			10 Number 1 480933 / 1 ENW. NO. 78783 A

<u>TRANSLATION</u> <u>Report of factual findings in connection with the "Statement of Investments"</u> <u>To the Board of Directors of "NBG Pangaea REIC"</u> (For Notification to Hellenic Capital Market Commission)

	(For Notification to Helenin	ne capital Market Commission)						
<b>Deloitte.</b> Certified Public Accountants S.A. 3a Fragkoklissias & Granikou 151 25 Marousi	We have performed the procedures agreed in our engagement letter dated July 18, 2016, and enumerated below with respect to the "Investments Schedule" of NBG Pangaea REIC (the "Company") as of December 31, 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", in the context of 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, and article 25 of Law 2778/1999, as in force, which relate to the real estate investment companies. Our responsibility is solely for performing the procedures described below and for reporting to you our findings.	<ol> <li>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 December 31, 2016.</li> <li>Confirmed that the calculations in the above-mentioned "Investment Schedule" are arithmetically accurate as of December 31, 2016.</li> </ol>						
Reg. No. SOEL: E. 120	Procedures performed	Findings						
	Specific procedures conducted are summarized as follows:	Based on the agreed upon procedures carried out, no findings have been identified.						
	<ol> <li>Confirmed that the above-mentioned "Investment Schedule" includes all the information in compliance with 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.</li> <li>Confirmed that the description of the real estate properties which appear in the above-mentioned "Investment Schedule" under the "Property Description" columns is identical to the description included in the corresponding reports, issued by the Independent Valuers, "P. Danos &amp; Associates", "Athinaiki Oikonomiki EPE", "Proprius Commercial Property Consultants EPE» and «Jones Lang LaSalle Incorporated», with reference date December 31, 2016.</li> <li>Confirmed that the values of the aforementioned investments in real estate properties which appear in the above-mentioned "Investment Schedule" under the column "Fair Value 31.12.2016" are identical to those included in the corresponding reports issued by the Independent Valuers "P. Danos &amp; Associates", "Athinaiki Oikonomiki EPE", "Proprius Commercial Property Consultants EPE» and «Jones Lang LaSalle Incorporated vertices of the Independent Valuers "Investment Schedule" under the column "Fair Value 31.12.2016" are identical to those included in the corresponding reports issued by the Independent Valuers "P. Danos &amp; Associates", "Athinaiki Oikonomiki EPE", "Proprius Commercial Property Consultants EPE» and «Jones Lang LaSalle Incorporated valuers "P. Danos &amp; Associates", "Athinaiki Oikonomiki EPE", "Proprius Commercial Property Consultants EPE» and «Jones Lang LaSalle Incorporated», with reference date December 31, 2016.</li> </ol>	As the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagement, we do not express any assurance on the report beyond what we have referred to above. 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. <b>Limitation of Use</b> 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, other than its notification to Hellenic Capital Market Committee. Our report relates to the "Investment Schedule" as at December 31, 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 which appear in the above-mentioned "Investment Schedule under the column "Current Value of Investments in Subsidiary 31.12.16", derives from the reported net asset value of the companies in which NBG Pangaea REIC holds interests. The net assets of these companies have been determined after taking 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 December 31, 2016.	Athens, February 24, 2017						
	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 December 31, 2016.	Beate Randulf Reg. No. SOEL.37541 <b>Deloitte.</b>						