

According to the provisions of article 25 of Law 2778/1999 and those provided by decision of BOD of the Hellenic Capital Market Commission 8/259 / 19.12.2002, as amended by decisions 10/566 / 26.10.2010 and 5/760 / 14.07.2016  
 The Statement of Investments has been translated from the original Statement of Investments that was prepared in Greek. In the event that differences exist between this translation and the original in Greek, the Greek text prevails.

SN	DESCRIPTION OF LAND & BUILDINGS	LOCATION & ADDRESS	SURFACE IN SQM		VALUE OF PROPERTY				CURRENT USE OF PROPERTY	TENANTS (active on 30.6.2022)	OTHER INFORMATION
			LAND	BUILDING	ACQUISITION COST	TAXABLE VALUE	FAIR VALUE 30.6.2022	% ON TOTAL INVESTMENTS 30.6.2022			
1	Oinoftya: Land plot and industrial warehouses (basement and 1st floor) located in Oinoftya Viotia	Location: "Kapsouni-Lyssia-or Aisia-Tempeli" or "Agios Athanasios" 53th km National road Athina Industrial area Oinoftya Viotia	70.445	30.389	8.839.708	11.950.050	10.078.710	3,76%	Industrial warehouses	TRADE LOGISTICS SA - DELATOLAS COURRIER & WAREHOUSING SPL SERVICES SA	
2	Ioannina: Land Plot and store premises of Ioannina	Location: "Episkopi" Municipal District Servionon municipality Dodoni and "Messaria-Steno" Municipal District Bizonion municipality Ioannina and road junction Location: "Perataria" Municipal District Bizonion municipality Ioannina	237.971	28.262	12.981.476	13.712.900	12.914.976	4,82%	Retail Store and junction road servicing the location at the 12th km Ioannina Athina	HOUSEMARKET SA - INTERSPORT ATHLETICS SA - H&M (Hennes & Mauritz) SA	
3	Thessaloniki: Land Plot and store premises of Thessaloniki	Location: "Basi Metochi or Patriarchiko" Georgikis Scholis str Pylaia Thessaloniki municipality Pylaia Chortiati	117.531	24.154	45.589.132	37.228.097	46.554.689	17,38%	Retail Store	INTERSPORT ATHLETICS SA - National Bank of Greece SA - HOUSE MARKET SA - Dragoumis Pavlos	
4	Schimatari: Land Plot and basement and 1st floor industrial warehouses in Schimatari Viotias	Location: "Patima" or "Voufira Anton" or "Sterna" municipality Schimatari Viotia	103.269	47.377	25.262.981	19.804.807	27.279.604	10,18%	Industrial warehouses	TRADE LOGISTICS SA	
<b>INVESTMENT PROPERTIES TOTAL &amp; LAND PLOTS TOTAL(A)</b>			<b>529.217</b>	<b>130.181</b>	<b>92.673.297</b>	<b>82.695.854</b>	<b>96.827.979</b>	<b>36,14%</b>			

SN	DESCRIPTION OF LAND, BUILDINGS & NAME OF INVESTMENT	LOCATION & ADDRESS	SURFACE IN SQM		ACQUISITION COST OF SECURITIES	CURRENT UNIT VALUE	CURRENT VALUE 30.6.2022	% ON TOTAL INVESTMENTS 30.6.2022	CURRENT USE OF PROPERTY	TENANTS (active on 30.6.2022)	OTHER INFORMATION
			LAND	BUILDING							
1	Cyprus: Store premises	Location: Inside "Siakola" Retail Park Municipality of Strovolos, Nicosia District, Cyprus	-	40.886	35.521.530	10.413,32	31.239.964	11,60%	Retail Store	H.M. HOUSE MARKET (CYPRUS) LTD	This investment relates to cyprriot company "HM ESTATES CYPRUS" in which TRADE ESTATES R.E.I.C holds 100% of its share capital (i.e 3.000 shares). The company "HM ESTATES CYPRUS" has a shareholding of 100% of the company "TRADE ESTATES CYPRUS", owner of the property, whose fair value on 30.06.2022 amounts to € 32.723.936.
2	Bulgaria: Land plot and store premises	Location: Okolovrasten pat 216, Sofia, Bulgaria	60.737	20.320	31.068.777	0,65	34.220.764	12,77%	Retail Store	HOUSE MARKET BULGARIA EAD	This investment relates to bulgarian company "TRADE ESTATES BULGARIA EAD" in which TRADE ESTATES R.E.I.C holds 100% of its share capital (i.e 25.810.000 shares). The fair value of the company's property on 30.06.2022 amounts to € 45.231.697.
3	Agios Ioannis Rentis: Land plot and store premises (basement and 1st floor)	Location: Piraeus & Fleming, Municipality of Nikaia, Agios Ioannis Rentis	20.127	6.913	17.536.512	0,68	17.558.453	6,55%	Retail Store	INTERSPORT ATHLETICS SA - JYSK SA - LIDL HELLAS & SIA OE - DIAFANO SA	This investment relates to greek company "RENTIS REAL ESTATE INVESTMENTS SA" in which TRADE ESTATES R.E.I.C holds 100% of its share capital (i.e 25.810.000 shares). The fair value of the company's property on 30.06.2022 amounts to € 15.652.245.
4	Piraeus: Land plot and store premises (Retail Park)	Location: Piraeus Avenue, Municipality of Piraeus	14.895	14.555	25.375.111	46,49	31.025.563	11,58%	Retail Store	AB VASIOPOULOS - MOUSTAKAS - PREMIER CAPITAL - LC WAIKIKI RETAIL HELLAS SA	This investment relates to greek company "BERSENKO REAL ESTATE DEVELOPMENT AND PROPERTY MANAGEMENT SA" in which TRADE ESTATES R.E.I.C holds 100% of its share capital (i.e 667.393 shares). The fair value of the company's property on 30.06.2022 amounts to € 29.270.812.
5	Heracleon Crete: Land plot	Location: Nea Alkamarassos, Heracleon Crete	42.281	-	3.300.090	968,46	3.147.507	1,17%	-	-	This investment relates to greek company "MANTENKO REAL ESTATE DEVELOPMENT AND PROPERTY MANAGEMENT SA" in which TRADE ESTATES R.E.I.C holds 50% of its share capital (i.e 3.250 shares). The fair value of the company's property on 30.06.2022 amounts to € 5.900.000.
6	Patra: Land plot	Location: Akti Dymaion & Antheia, Patra	20.770	7.425	2.062.613	200,02	2.050.208	0,77%	-	-	This investment relates to greek company "POLICENKO REAL ESTATE DEVELOPMENT AND PROPERTY MANAGEMENT SA" in which TRADE ESTATES R.E.I.C holds 50% of its share capital (i.e 10.250 shares). The fair value of the company's property on 30.06.2022 amounts to € 3.570.000.
7	Sparta: Land plot	Location: Spata Attica	32.379	-	1.650.000	442,79	1.826.495	0,68%	-	-	This investment relates to greek company "SEVAS TEN REAL ESTATE DEVELOPMENT AND PROPERTY MANAGEMENT SA" in which TRADE ESTATES R.E.I.C holds 50% of its share capital (i.e 4.125 shares). The fair value of the company's property on 30.06.2022 amounts to € 3.430.000.
8	Thessaloniki: Land plot and store premises (Retail Park)	Location: Georgikis Scholis 69 Avenue, Pilea Thessaloniki	135.967	39.232	37.253.945	10,10	38.533.781	14,38%	Retail Park	AB VASIOPOULOS - JYSK SA - MOUSTAKAS - PRENATAL - ENERGIERS - NESPO - KOTSOVOLOS - JUMBO - GOODY'S BURGER HOUSE - LEROY MERLIN - KART - SAILING SCHOOL	This investment relates to greek company "KTIMATODOMI TECHNICAL TOURISM SHIPPING AGRICULTURAL AND COMMERCIAL SINGLE MEMBER COMPANY" in which TRADE ESTATES R.E.I.C holds 100% of its share capital (i.e 3.817.098 shares). The fair value of the company's property on 30.06.2022 amounts to € 55.369.416.
9	Elefina: Land plot	Location: Strifi Elefina	106.613	-	2.055.160	21,18	2.795.605	1,04%	-	-	This investment relates to greek company "RETS CONSTRUCTIONS SA" in which TRADE ESTATES R.E.I.C holds 50% of its share capital (i.e 132.000 shares). The fair value of the company's property on 30.06.2022 amounts to € 8.209.215.
<b>TOTAL INVESTMENTS - NOT LISTED IN A STOCK EXCHANGE (B)</b>			<b>433.769</b>	<b>129.332</b>	<b>155.823.737</b>	<b>12,104</b>	<b>162.398.339</b>	<b>60,62%</b>			

SN	TYPE OF DEPOSITS	BALANCE	% OF TOTAL INVESTMENTS
1	Cash	1.481	0,00%
2	Cash Deposits (including DSRA)	8.666.800	3,24%
<b>TOTAL CASH AND EQUIVALENTS (C)</b>		<b>8.668.280</b>	<b>3,24%</b>
<b>TOTAL INVESTMENTS (A + B + C)</b>		<b>267.894.599</b>	<b>100,00%</b>

SN	TYPE	BALANCE
1	Receivables	26.657.802
2	Other receivables	5.428.759
3	Liabilities	106.953.812

	30.06.2022
Total Assets according to IFRS	288.158.510
Total property value according to Law 2778/1999	96.827.979
% Property value on Total Assets	33,60%
Total Investments according to Law 2778/1999	162.298.339
% Investments in securities on Total Assets	56,36%
Total Cash & Equivalents	8.668.280
% Cash & Equivalents on Total Assets	3,01%
Total Receivables and Other Assets	26.086.561
% Total Receivables and Other Assets on Total Assets	9,05%

**NOTES:**

- The Company has the full ownership on all properties, that are included in above tables (A1).
- The values presented in the column "Fair Value" (A) refer to fair values of the properties on 30.06.2022, have been provided from the independent valuers "KENTRIKI Property Valuers & Consultants Private Company" with d.t. "SAVILLS HELLAS Private Company" and "AXIES SA" in accordance with the provisions of Law 2778/1999. According to the independent valuers, despite the fact that the COVID-19 pandemic and its prevention measures continue to affect global economies and real estate markets, at the date of the assessment there was sufficient volume of transactions and comparative information to base their estimates. The data used come from various sources and recent data of the Greek real estate market and from the general financial information and are based on the current conditions adjusted to reflect the general economic trends and the characteristics of the specific property on the date of the assessment. However, they point out that while the volatile economic environment due to geopolitical risks arising from the war in Ukraine combined with problems facing the supply chain which have led to price increases of the cost of goods, energy and services, affects globally the markets to some extent and creates inflationary pressures, they note that, at the assessment date, the real estate markets are mostly operating normally showing satisfactory activity, with several transactions taking place which lead to a sufficient volume of comparative data and therefore help to support their decisions regarding the formation of opinions on the value of real estate.
- The vacant areas of the Company's properties represent 1,95% of the total leaseable area.
- The surfaces in sqm which are indicated above are in line with the Company's Fiscal Statement of Properties (E9).
- All company's properties are free of encumbrances, except for property B.8. Thessaloniki: Land plot and store premises (Retail Park), which has the following encumbrances:
  - Mortgage, in the amount of €123,3 million, under the notarial deed no. 7337/20-12-2017 of the Athens public notary Christina Kezios, in favor of Eurobank Ergasias SA, to secure a bond loan of €9,5 million, issued by the company under the name "Trivillage Development Greece S.A.", following the program from 2012/2017, in which the company "KTIMATODOMI TECHNICAL TOURISM SHIPPING AGRICULTURAL AND COMMERCIAL SINGLE MEMBER COMPANY" contracted as guarantor- providing the mortgage.
  - Mortgage, in the amount of €260.000, under the notarial deed no. 7337/20-12-2017 of the Athens public notary Christina Kezios, in favor of Eurobank Ergasias SA, to secure the relevant and ancillary interest rate risk hedging contracts between the Bank Eurobank Ergasias S.A. and the company "Trivillage Development Greece S.A.", as well as the company "KTIMATODOMI TECHNICAL TOURISM SHIPPING AGRICULTURAL AND COMMERCIAL SINGLE MEMBER COMPANY", in the capacity of guarantor-provider of the mortgage.
  - Mortgage, in the amount of €31,2 million, under the notarial deed no. 7338/20-12-2017 of the Athens public notary Christina Kezios, in favor of Eurobank Ergasias SA, to secure a bond loan of €24 million, published by the company "KTIMATODOMI TECHNICAL TOURISM SHIPPING AGRICULTURAL AND COMMERCIAL SINGLE MEMBER COMPANY", following the 2012/2017 program.
  - Mortgage, in the amount of €520 thousand, under the notarial deed no. 7338/20-12-2017 of the Athens public notary Christina Kezios, in favor of Eurobank Ergasias SA, to secure the relevant and ancillary interest rate risk hedging contracts between Eurobank Ergasias S.A. and the company "KTIMATODOMI TECHNICAL TOURISM SHIPPING AGRICULTURAL AND COMMERCIAL SINGLE MEMBER COMPANY".
  - Mortgage pre-notification, in the amount of €91,0 million, pursuant to decision no. 3486S/2022 of the Athens District Court, in favor of Eurobank SA, to secure a bond loan in the amount of €70,0 million, issued by the Company "KTIMATODOMI TECHNICAL TOURISM SHIPPING AGRICULTURAL AND COMMERCIAL SINGLE MEMBER COMPANY", following the KOD program of 14.06.2022, which has been registered in the cadastral books of the Cadastral Office of Thessaloniki, with reference no. 18856/24.06.2022.
  - On 18.2.2022 the Company acquired the 100% of the share capital of the company "KTIMATODOMI SA".
  - On 18.2.2022 the Company acquired the 50% of the share capital of the company "RETS CONSTRUCTION SA".
  - The Financial Information which are included in the above "Statement of Investments" may differ from the Interim Condensed Financial Statements which will be published.
  - The amounts are presented in euro, rounded to the nearest unit.

The Chairman of the BOD & Executive Officer	The Vice Chairman	Athens, August 31 2022	The Chief Accountant	CFO
Vassilis S. Fournis ID No. AM - 587167	George Alevizos ID No. AA-490358		Christos G. Vasilopoulos ID No. X - 067556	Ioannis Mousinis ID No. AM-599339

**Report of factual findings in connection with the "Investments Schedule as of June 30, 2022" as resulted from the Agreed Upon Procedures**  
 (This report has been translated from the original version in Greek)  
 To the Board of Directors of Trade Estates Real Estate Investment Company

In accordance with the engagement letter dated August 31, 2022, we were assigned by the Board of Directors of Trade Estates Real Estate Investment Company (hereafter the "Company") to perform the agreed upon procedures enumerated below, in connection with the "Investments Schedule as of June 30, 2022" (hereafter the "Investments Schedule") in the context of the requirements of the announcement with reference number 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016, and the provisions of the article 25 of the Law 2778/1999.

The representatives of the Company are responsible to prepare the "Investments Schedule" in accordance with the requirements prescribed in the announcement with reference number 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016 and the provisions of the article 25 of the Law 2778/1999.

Our engagement was undertaken in accordance with the International Standard on Related Services 4400, applicable to agreed-upon-procedures engagements regarding Financial Information. Our responsibility is solely to perform the procedures described below and to report our findings.

**Procedures performed**  
 Our procedures are summarized as follows:

- We checked whether the Investments Schedule includes all the information required by the article 25 of the Law 2778/1999, and the announcement referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016, which relate to Real Estate Investment Companies.
- We reconciled the details of the real estate properties that are included in the Company's Investments Schedule in column "Description of Property" with those included in the latest submitted Statement of Properties (E9) of the Company and/or with the corresponding purchase agreements of the properties and/or with the information included in the Valuation reports, that will be issued by the independent valuers as of June 30, 2022.
- We reconciled the fair value of the investments in real estate properties that are included in the Company's Investments Schedule in column "Fair Value 30.06.2022" with those that are included in the corresponding valuation reports issued by the Independent Valuers, as of June 30, 2022.
- We reconciled the total fair value of the investment in real estate properties included in the Investments Schedule with the fair value of the Company's unaudited accounting records for the period ended June 30, 2022.
- We reconciled the information included in the Company's Investment Schedule under the section B "Investments in shares of companies with the exclusive purpose of real estate (non-listed shares)", columns "Acquisition cost of securities" and "Current value 30.06.2022", with the unaudited accounting records of the Company for the period ending June 30, 2022.
- We reconciled the financial information that are included in the Company's Investments Schedule with the unaudited accounting records of the Company for the period ended June 30, 2022.
- We verified whether the calculations in the Investments Schedule as of June 30, 2022 are arithmetically accurate.

**Findings**  
 Based on the aforementioned procedures performed, we identified the below:

- The Investments Schedule includes all the information required by the article 25 of the Law 2778/1999, and the announcement referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016, which relate to Real Estate Investment Companies.
- The details of the real estate properties that are included in the Company's Investments Schedule under the column "Description of Property" reconcile with those included in the latest submitted Statement of Properties (E9) of the Company and/or with the corresponding purchase agreements of the properties and/or with the information included in the Valuation reports, that will be issued by the independent valuers as of June 30, 2022.
- The fair value of the investments in real estate properties that appear in the Company's Investments Schedule column "Fair Value" reconcile with those that are included in the corresponding Valuation reports issued by the Independent Valuers, as of June 30, 2022.
- The total fair value of the investment in real estate properties that are included in the Investments Schedule reconcile with the fair value of the Company's unaudited accounting records for the period ended June 30, 2022.
- The information included in the Company's Investment Schedule under the section B "Investments in shares of companies with the exclusive purpose of real estate (non-listed shares)", columns "Acquisition cost of securities" and "Current value 30.06.2022", reconcile with the unaudited accounting records of the Company for the year ending June 30, 2022.
- The financial information that is included in the Company's Investments Schedule reconcile with the unaudited accounting records of the Company for the period ended June 30, 2022.
- The calculations in the Investments Schedule as of June 30, 2022 are arithmetically accurate.

Because the above agreed upon procedures do 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 assurance beyond what we have referred to above.

Had we performed additional procedures, or had we performed an audit or 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 referred to you.

**Use Limitation**  
 This report is addressed exclusively to the Board of Directors, in the context of its obligations arising from the announcement with reference number 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016 and the provisions of the article 25 of the Law 2778/1999.

This report is not to be used for any other purpose, since it is limited to what is referred above and does not extend to the Company's financial information for the period ended June 30, 2022, for which we will issue a separate Audit Report.

Athens, August 31 2022  
**The Certified Auditor Accountant**

ANDREAS HADJIDAMIANOU  
 SOEL reg. no. 61391  
 ERNST & YOUNG (HELLAS)  
 CERTIFIED AUDITORS ACCOUNTANTS S.A.  
 8B CHIMARRAS, MAROUSI  
 151 25, ATHENS  
 SOEL reg. no 107