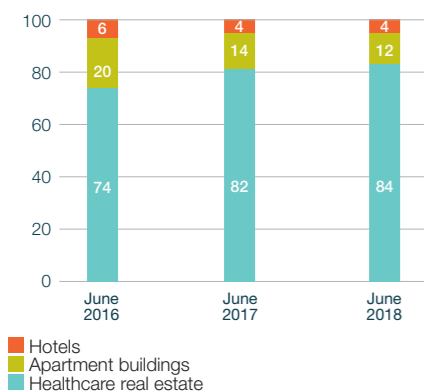
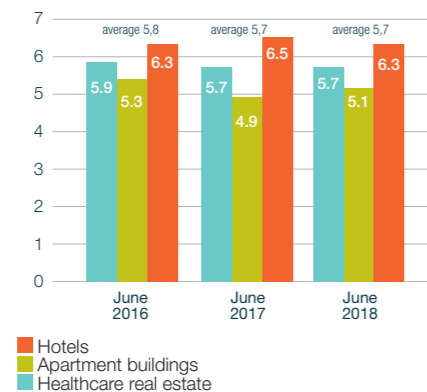


# KEY FIGURES 2017/2018

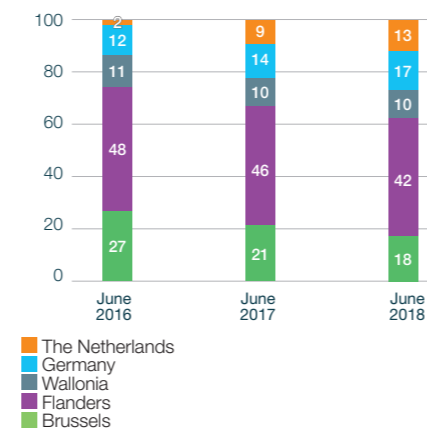
Breakdown by segment in fair value (%)



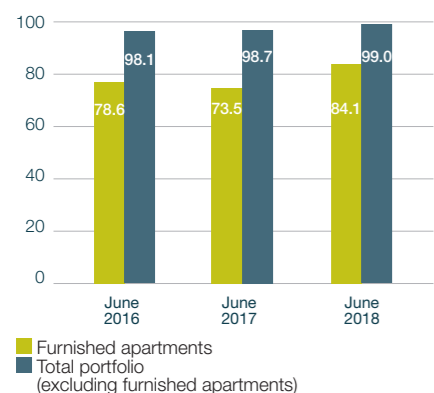
Gross yield by segment in fair value<sup>1</sup> (%)



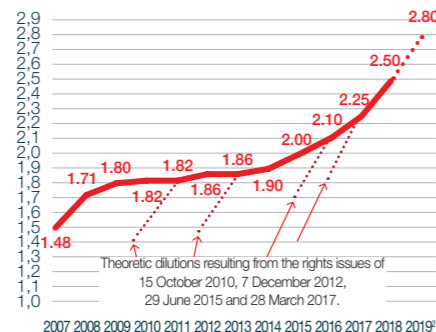
Geographic breakdown in fair value (%)



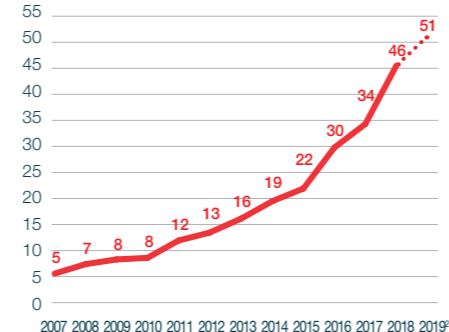
Occupancy rates (%)



Gross dividend (€/share)



Dividends distributed (in € million)



**€1.7 billion**

fair value of investment properties including assets classified as held for sale\*

**€2.50/share**

proposed gross dividend for 2017/2018, representing a statutory pay-out ratio of 82%

**20 years**

weighted average lease term of current contracts, providing an excellent view toward future income streams

Investment properties (x €1,000)	30 June 2018	30 June 2017
Marketable investment properties including assets classified as held for sale*	1,705,350	1,527,675
Development projects	35,183	17,174
<b>Total of investment properties including assets classified as held for sale*</b>	<b>1,740,533</b>	<b>1,544,849</b>

Net asset value per share (in €)	30 June 2018	30 June 2017
Net asset value after deduction of the dividend 2016/2017 <sup>1</sup> , excl. changes in fair value of hedging instruments*	53.68	49.38
Effect of the changes in fair value of hedging instruments	-1.95	-1.89
<b>Net asset value after distribution of dividend 2016/2017<sup>1</sup></b>	<b>51.74</b>	<b>47.48</b>

1. See Note 57.6.

Consolidated income statement - analytical format (x €1,000)	30 June 2018	30 June 2017
Rental income	91,677	78,983
Rental-related charges	-80	-48
Net rental income	91,597	78,935
Operating charges*	-14,322	-13,158
Operating result before result on portfolio	77,275	65,777
EBIT margin* (%)	84	83
Financial result excl. changes in fair value*	-15,319	-16,538
Corporate tax	-3,553	-1,275
<b>EPRA Earnings*</b>	<b>58,403</b>	<b>47,964</b>
Denominator (IAS 33)	17,990,607	15,235,696
<b>EPRA Earnings* per share (€/share)</b>	<b>3.25</b>	<b>3.15</b>
EPRA Earnings*	58,403	47,964
Changes in fair value of financial assets and liabilities	-2,157	5,119
Changes in fair value of investment properties	15,018	10,357
Gains and losses on disposal	789	1,459
Negative goodwill/goodwill impairment	-344	0
Deferred tax in respect of EPRA adjustments	146	-1,541
Roundings	0	0
<b>Profit (owners of the parent)</b>	<b>71,855</b>	<b>63,358</b>
Denominator (IAS 33)	17,990,607	15,235,696
<b>Earnings per share (owners of the parent - IAS 33 - €/share)</b>	<b>3.99</b>	<b>4.16</b>

Consolidated balance sheet (x €1,000)	30 June 2018	30 June 2017
Investment properties including assets classified as held for sale*	1,740,533	1,544,849
Other assets included in debt-to-assets ratio	24,418	22,566
Other assets	1,692	2,707
<b>Total assets</b>	<b>1,766,643</b>	<b>1,570,122</b>
Equity		
Equity excl. changes in fair value of hedging instruments*	977,086	922,094
Effect of the changes in fair value of hedging instruments	-35,439	-34,055
Equity	941,647	888,039
Liabilities included in debt-to-assets ratio	781,449	639,077
Other liabilities	43,547	43,006
<b>Total equity and liabilities</b>	<b>1,766,643</b>	<b>1,570,122</b>
Debt-to-assets ratio (%)	44.3	40.8

Key performance indicators according to the EPRA principles	30 June 2018	30 June 2017
EPRA Earnings* (in €/share)	3.25	3.15
EPRA NAV* (in €/share)	54.02	51.47
EPRA NNAV* (in €/share)	51.36	48.93
EPRA Net Initial Yield (NIY) (in %)	5.2	5.2
EPRA Topped-up NIY (in %)	5.2	5.2
EPRA Vacancy Rate (in %)	1	1
EPRA Cost Ratio (including direct vacancy costs)* (in %)	16	17
EPRA Cost Ratio (excluding direct vacancy costs)* (in %)	16	17

1. Based on the fair value (re-assessed every three months, increased by the goodwill and the furniture for the furnished apartments). In the healthcare real estate segment, the gross yield and the net yield are generally equal ("triple net" contracts), with operating charges, maintenance costs and rents on empty spaces generally being, in Belgium and (often) The Netherlands, the operator's responsibility (the same applies for hotel lease contracts). In Germany (and The Netherlands, in some cases), the net yield is generally lower than the gross yield, with certain charges, such as the repair and maintenance of the roof, structure and facades of the building ("double net" contracts), remaining the responsibility of the owner.

2. Forecast (see section 11 of the Consolidated Board of Directors' Report in this Annual Financial Report).