



TRASTOR

TRASTOR REIC

Corporate Presentation



A Member of Piraeus Bank Group

February 2016

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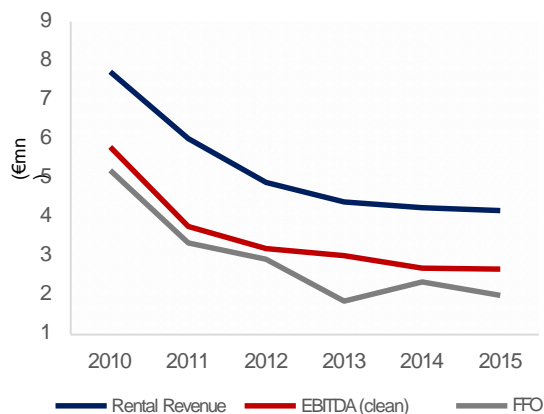
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Key Figures⁽¹⁾ as of 31.12.2015

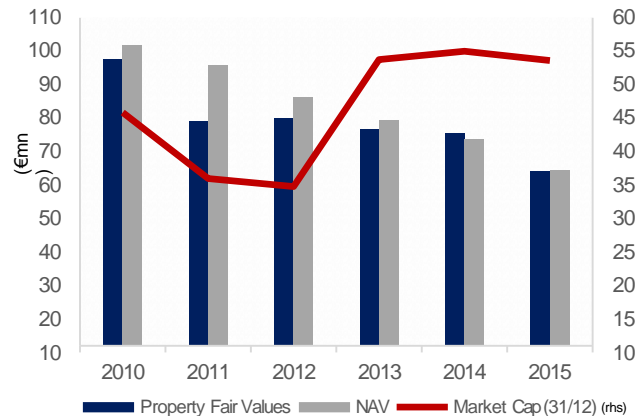
('000€)	2010	2011	2012	2013	2014	2015
P&L						
Number of Properties	26	24	25	25	25	25
WALT (in years)	8.3	7.3	6.3	5.3	4.3	8.75
Rental Revenue ⁽²⁾	7,724	6,013	4,894	4,395	4,249	4,178
Blended Gross Income Yield	7.94%	7.65%	6.17%	5.78%	5.68%	6.62%
Investment Properties	97,242	78,556	79,316	75,979	74,820	63,053
NAV	101,561	95,468	85,834	78,820	72,788	63,405
FFO	5,206	3,349	2,930	1,861	2,352	2,008
Debt	8,500	7,438	7,800	7,533	7,766	5,282

⁽¹⁾ 31.12.2015 consolidated accounts, not yet audited
⁽²⁾ In 2011 two assets were sold

Revenue, EBITDA, FFO



Property Values, NAV, Market Cap



#25

Properties

61,624sqm

Gross Leasable Area

5.0%

Overall Vacancy

8. years

WALT

63.1€mn

Portfolio Fair Value

4.2€mn

Gross Rental Income

6.6%

Blended Gross Income Yield

15.1%

Discount to NAV

5.3€mn

Debt

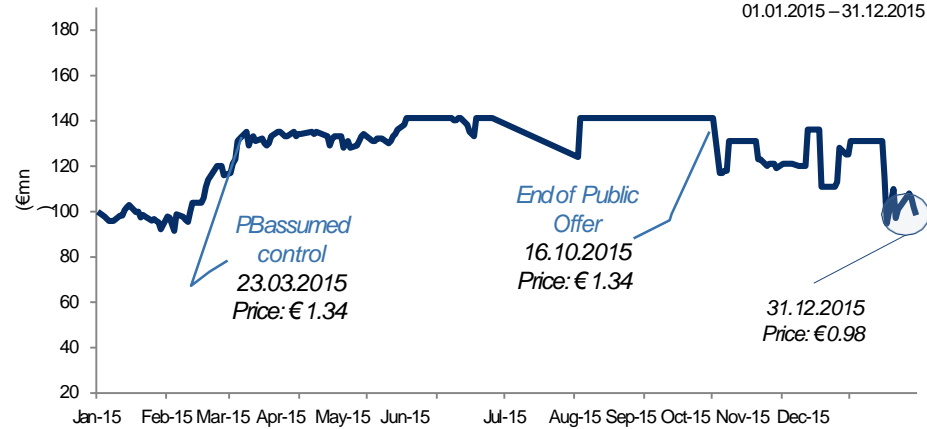
8.4%

LTV

Stock Data Information

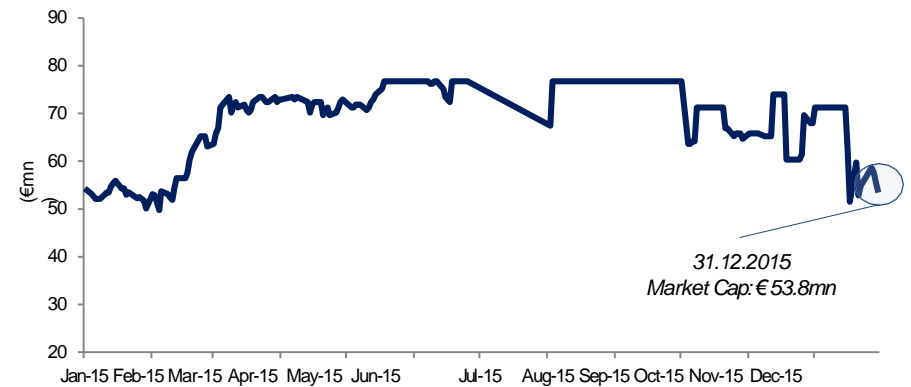
Stock Price

01.01.2015 – 31.12.2015



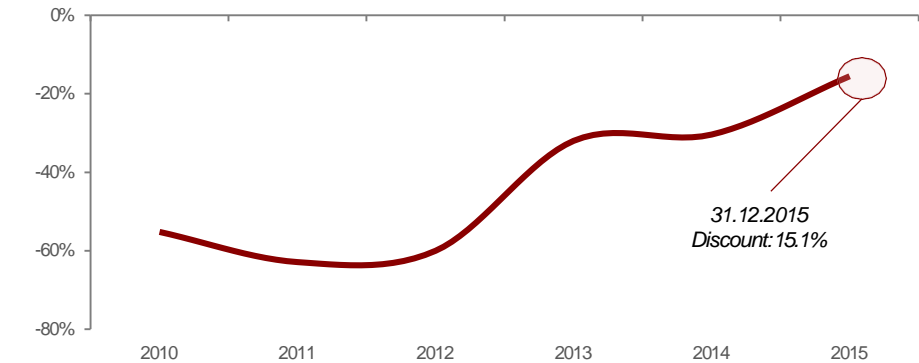
Market Cap.

01.01.2015 – 31.12.2015



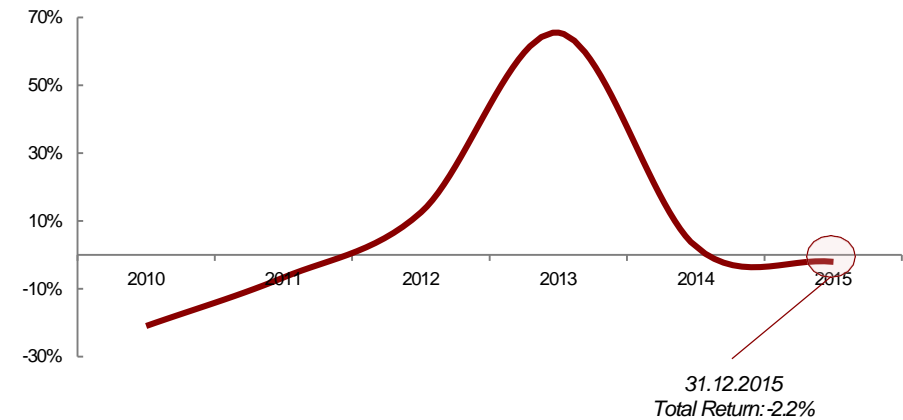
Premium | Discount to NAV

01.01.2010 – 31.12.2015



Total Return

01.01.2010 – 31.12.2015



Corporate Governance

Board of Directors

Dimitrios Georgakopoulos	Chairman, Non-Executive
Tassos G. Kazinos	CEO/CFO, Executive
George Papaioannou	Non-Executive
Georgios Konstantakopoulos	Non-Executive
Dimitrios Voukas	Non-Executive
Ioannis Matsis	Independent Non-Executive
Dimitrios Goumas	Independent Non-Executive

Investment Committee

Tassos G. Kazinos	President
George Papaioannou	Member
Dimitrios Voukas	Member
Ioannis Matsis	Member

Audit Committee

Dimitrios Goumas	President
Ioannis Matsis	Member
Georgios Konstantakopoulos	Member

Remuneration & Nomination Committee ⁽¹⁾

Dimitrios Georgakopoulos	Member
Tassos G. Kazinos	Member
Dimitrios Voukas	Member

Strong Corporate Governance

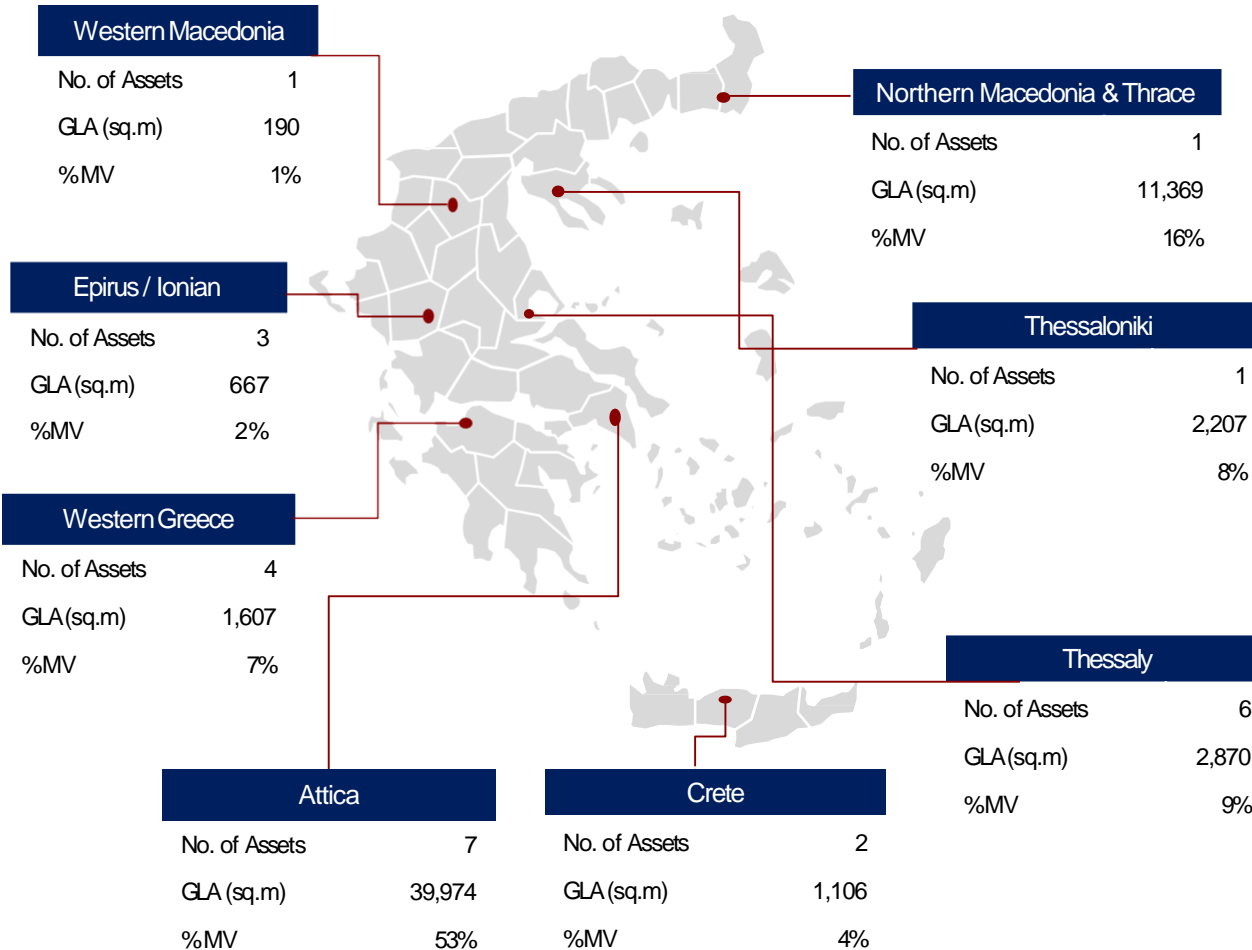
- Experienced Board of Directors with proven real estate, finance, and government experience
- Majority of non-executive directors, two of which are independent
- Investment Committee, Audit Committee, and Remuneration & Nomination Committee
- Detailed Corporate Internal Regulation and adherence to Piraeus Bank's internal audit, risk & compliance code

Committee Main Responsibilities

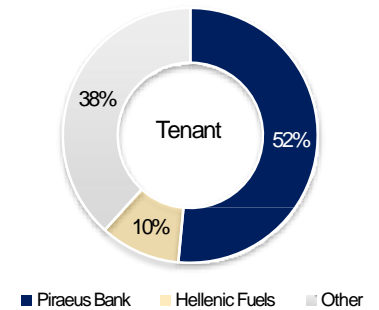
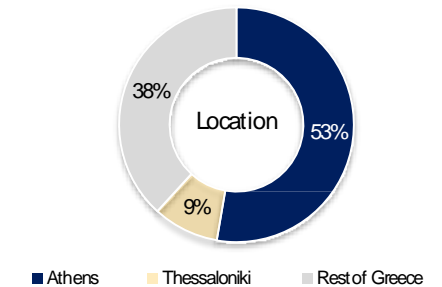
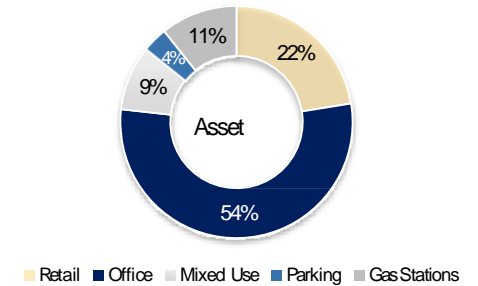
Investment Committee	<ul style="list-style-type: none"> ▪ Reviews, analyzes, and approves new investment recommendations (and divestments) made by management ▪ Recommends new investments to the Board of Directors ▪ Approves commercial terms for new leases and major changes to existing ones ▪ Monitors the Company's business plan implementation
Audit Committee	<ul style="list-style-type: none"> ▪ Monitors and evaluates the Company's internal control and risk management systems ▪ Supervises the Internal Auditor and Risk & Compliance Officer ▪ Examines the interim and annual financial results of the Company and the work of the Company's auditor
Remuneration & Nomination Committee	<ul style="list-style-type: none"> ▪ Designs, monitors, and reviews the Company's remuneration policy ▪ Assesses BoD members and recommends new candidates to the AGM of shareholders ▪ Appraises key management and recommends new appointments

Portfolio Overview

Portfolio Breakdown by region



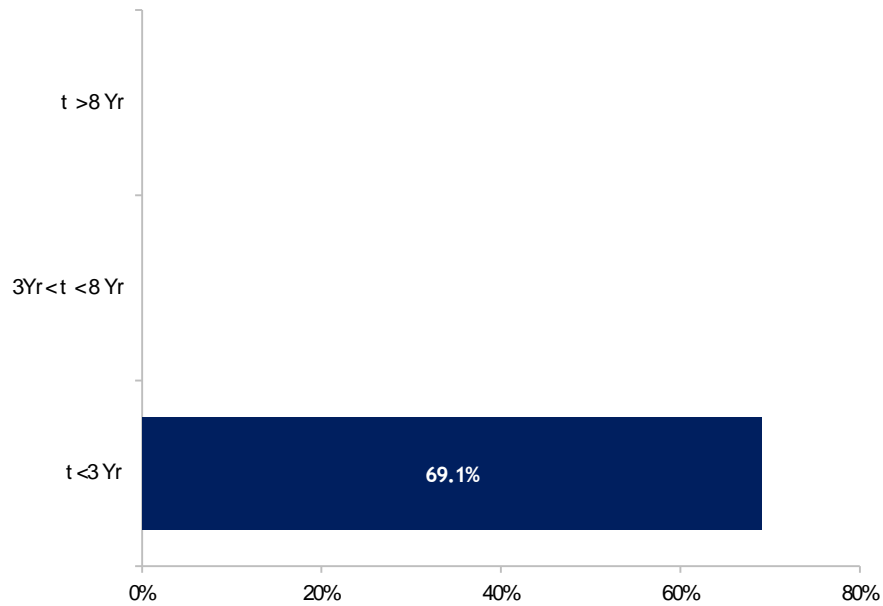
Income Breakdown by⁽¹⁾:



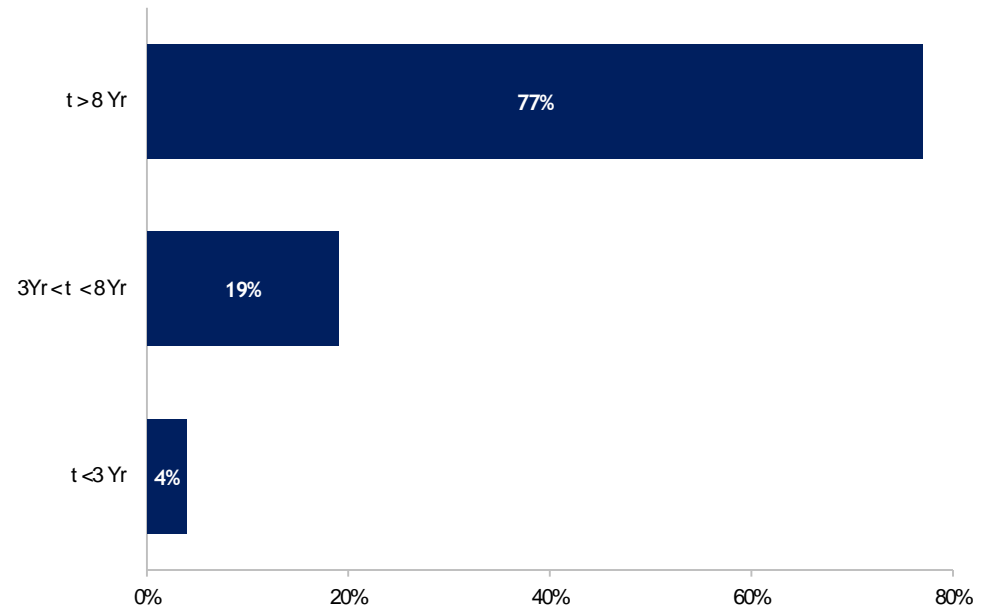
Lease Maturity

- Longer maturity with guaranteed lease duration
- Higher occupancy rate
- Better diversification of tenant mix

Lease Maturity 2015 – Up to 31.12.2015



Lease Maturity – With effect from 01.01.2016





- Investments based on proprietary research and deal flow, focused on Hotels, Grade A Office Buildings, Prime Retail, Hypermarkets, and Logistics with large corporate tenants, with liquid features, and room for medium-term cap-rate compression
- Identify, and create opportunities by tapping into Piraeus Bank and business partner relationships. Avoid competitive processes in favour of direct dealings. Exploit information asymmetries and discover untapped potential to unlock hidden value
- Disciplined deal structuring around pre-defined total return, dividend yield, and leverage ratio target
- Collaborative thinking with creditor banks for creative win-win solutions. Combine transaction structuring with insightful local knowledge to unlock deals
- Partnerships with large corporates to structure transactions that facilitate their capital release plans and support their expansion strategy
- Knowledge of regulatory environment, zoning and permitting framework, to take advantage of available repositioning and re-development options

Selection Criteria

