



Graphical presentation of in'li's assets  
valuation as at 31/12/2023



# Fair value as at 31/12/2023

## Conclusive summary of the values of the three valuation assumptions

Our analysis cover a perimeter 1,948 HP3 and 12 residual value

Assumption 1 - « Bloc sale", with continued use and taking into account current occupancy situation.

- Fair value : 7,991,361,010 € (+1.43%)
- Initial yield : 3.79 %
- Potential yield: 4.16 %
- Reversionnary yield : 5.73%

Assumption 2 - « Sale by unit", with continued use and taking into account the current occupancy situation.

- Fair value : 9,235,855,049 € (+1.43%)
- Initial yield : 3.28 %
- Potential yield: 3.60 %
- Reversionnary yield : 4.96%

Assumption 3 - « Sale by unit", on the special assumption they are vacant

- Fair value : 11,173,877,882 € (+1.84%)
- Initial yield : NA
- Potential yield : NA
- Reversionnary yield : 4.10%

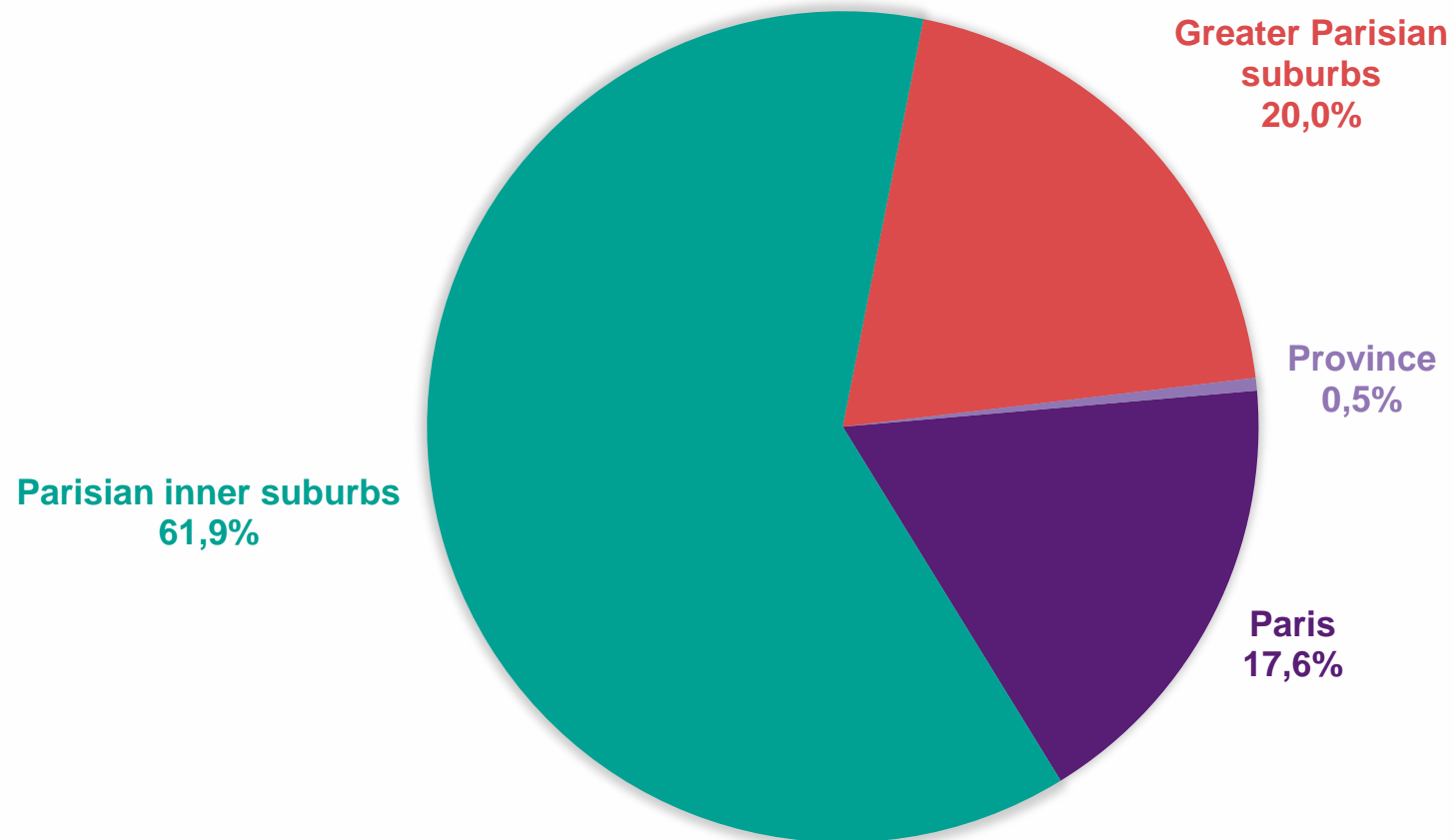
Initial yield (Taux effectif) = Net rent / Market Value including all fees

Potential yield (Taux potentiel) = Net rent + rent on vacant units / Market Value including all fees

Reversionary yield (Taux à la réversion) = Market Rent / Market Value including all fees

# Analysis of block sale value

Breakdown of value by location



# Analysis of block sale value

## Breakdown of value by rent zone

