

INVESTMENT PERFORMANCE 2003 - 2022, YEARLY EQUITY RETURN (IRR)

Sold projects	Project type	Investm. year	Purch. value	Divestm. year	Exit value	Return (IRR)
Rbv 9, Ski	Logistic, 3 year lease	2003	98 000	2005	127 502	140 %
A.s.veien 11, Oslo	Logistic, long lease	2003	128 000	2005	151 000	66 %
N.gruppen (3 logistics prop.)	Long leases	2003	176 000	2006	255 000	135 %
F.veien 44, Stavanger	Office, long lease	2004	380 000	2006	456 000	96 %
H.veien 20, Tønsberg	Warehouse, 7 year lease	2005	82 500	2006	105 000	209 %
T.23, Oslo	Office & retail	2005	227 500	2007	326 200	126 %
(New) H. veien 20, Tønsberg	Warehouse, 6 year lease	2006	108 000	2014	42 000	-100 %
2 x retail prop, Haugesund	Retail	2007	73 000	2013	88 848	18 %
TBvekst AS	Rental flats East Germany	2007	130 000	2014	132 000	4,50 %
Øveien 9, Tøyen - Oslo	Office 8 year lease redevelop.	2008	223 000	2014	410 000	7 %
2 x post-terminals, Borgerskogen	Logistic, long lease	2009	153 941	2010	172 000	51 %
2 x post-terminals, Kr. Sand/Sarpsborg	Logistic 3 year lease	2009	106 059	2012	118 500	34 %
Øveien 11-13, Tøyen - Oslo	Office redevelopment	2011	111 000	2014	300 000	85 %
M. Kjøpesenter	Shopping mall - 20 tenants	2012	167 000	2016	185 000	18 %
HZ, Sandnes	Retail/office/gym/bowling	2010	110 000	2018	126 000	16 %
T. 23, Oslo	Office and retail, multi tenant	2015	243 500	2019	306 500	26 %
L. Holding, Sogn og Fjordande	Office, long lease to NAV	2017	93 400	2019	106 000	26 %
L. 78-80, Stavanger	Office and retail redevelopment	2015	187 900	2021	800 000	24 %
Average						55 %

Assets under management	Project type	Investm. year	Purch. value	Divestm. year	Est. value	Est. IRR
Stout Verdikapital AS	Investment fund	2019				13 %
Hans Nilsen Hauges vei 1, Fredrikstad	Retail	2019			94 000	52 %
Kanalsletta 8, Forus	Office	2021			174 400	76 %
Postveien 142, Sandnes	Public property	2022			79 000	
Average						47%

Assets handed over to 3rd parties	Type	Investm. year	Purch. value	Handover / Exit	Est. value	Est. IRR
Nygatan 17, Kungsbacka	Office/retail/scool	2004	90 000	2014	138 300	20 %
Olav Helsetsvei 5, Oslo	Office/warehouse	2007	545 000	2010		
Gråterudveien 8, Drammen	Office - long lease	2004	55 000	2010		
Bronsgatan 10, Sverige	Warehouse	2011	77 400	2012		
N.H. 15-21, Ålesund	Big box retail	2016	118 770	2021	140 000	14 %
L. Handelpark, Kongsvinger	Retail park	2016	281 000	2019	290 000	9 %
G.K.vei 50, Porsgrunn	Warehouse - long lease	2017	155 500	2021	187 000	12 %
T. Hotel M. gate, Kristiansand	Hotel and retail property	2017	150 500	2018	168 000	30 %
Average						17 %