

BELGIAN SHARES: INVESTMENT OPINIONS

BEFIMMO	€47.65	Net profit 1H came ahead of market and our expectations in particular because of lower financial charges and to a lesser extent corporate overheads. NAV (EPRA of € 56.67, IFRS of € 57.27) also emerged somewhat above expectations. Befimmo is studying investments opportunities around Paris. TP € 50.
----------------	--------	--

Since 23-Nov-09 at €62.44
