

**Regulatory Periodic Report**  
**1 July 2013**

*Total value of Eurocastle's gross assets:	EUR 2,756,948,000
*Eurocastle's total net assets:	EUR 397,362,000
*Adjusted net assets:	EUR 412,603,000 <sup>1</sup>
Composition of Eurocastle's investments:	German Real Estate and real estate related debt investments
Total outstanding shares:	32,629,502

\* This is a proforma NAV derived from Eurocastle's last reported IFRS results dated 31 December 2012, adjusted for the net proceeds of the recent equity offering, and will be revised when Eurocastle next reports its financial results.

<sup>1</sup> Excludes the negative net asset value of Mars Floating as this financing is non-recourse to the Company and not callable as a result of any changes in the value of the assets.