Schroder European Real Estate Investment Trust PLC

(Incorporated in England and Wales) Registration number: 09382477

JSE Share Code: SCD LSE Ticker: SERE

ISIN number: GB00BY7R8K77

12 October 2021

PROPERTY PORTFOLIO VALUATION AND RENT COLLECTION UPDATE

Schroder European Real Estate Investment Trust plc ("SERE" or the "Company"), the company investing in real estate in European growth cities, today provides an update on the independent valuation of the property portfolio and rent collection as at 30 September 2021:

- The direct property portfolio was independently valued at €201.1 million, reflecting a like for like increase over the quarter, excluding the impact of the two recently announced acquisitions in Nantes and St Cloud, of 1.1%, or €2.2 million. In addition, the Company has a 50% interest in a joint venture in Seville which continues to be recognised at nil interest
- The valuation increase over the quarter was primarily driven by:
 - o Improved yield re-rating at the Hamburg office investment, delivering a valuation increase of €1.2 million, or 5.5%
 - o Improved ERV growth and yield re-rating at the Stuttgart office investment, delivering a valuation increase of €1.1 million, or 5.6%
- Approximately 95% of rent due for the quarter ended 30 September 2021 has been collected. This is an increase on the March (92%) and June (94%) 2021 quarters
- The Company has previously announced its intention to declare two further distributions with a target of approximately 4.75 cents per share each, by way of special dividend, over the next nine months, allowing shareholders to benefit from the profit associated with the successful execution of the Paris, Boulogne-Billancourt business plan.

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The Company has a primary listing on the London Stock Exchange and a secondary listing on the JSE Limited.

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