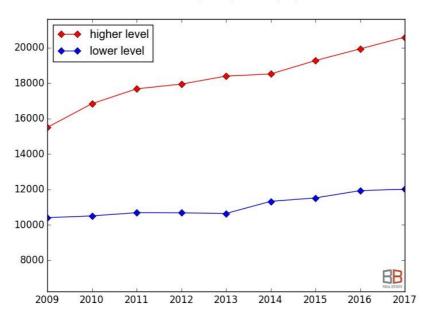




### Leading indicators for the Tel Aviv office market

Based on listed companies financial reports as of 31/12/2017. Properties are divided into high level and lower level (mostly older properties).

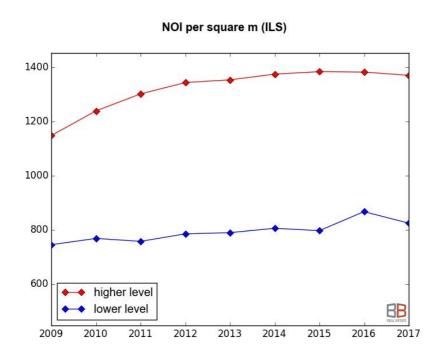
#### Fair value per square m (ILS)

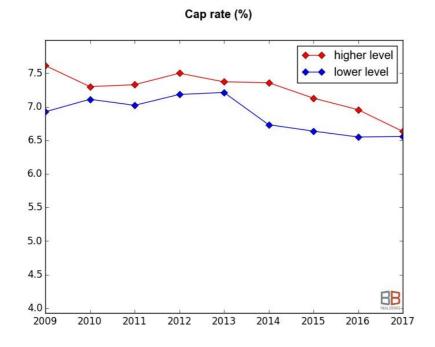




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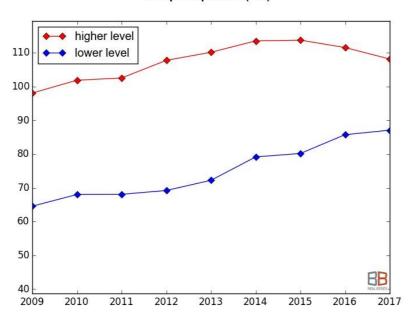




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### Rent per square m (ILS)



### Occupancy (%)

