

## ■ Half-yearly report on the liquidity contract

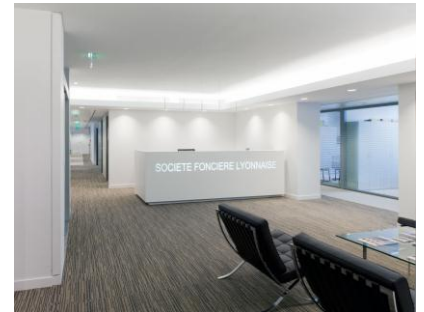
Paris, 23 January 2013

As of 31 December 2012, the following resources were available for transactions under the liquidity contract with Rothschild & Cie Banque:

- 7,050 shares
- €1,165,683.00 in cash

Resources available as of 30 June 2012 were as follows:

- 3,781 shares
- €1,273,012.00 in cash



With an exceptional portfolio of properties valued at €3.4 billion including transfer costs, essentially located in the Paris Central Business District, SFL is a preferred vehicle for investors wishing to invest in the Paris office and retail property market. As the leading player in this market, the Group is firmly focused on pro-actively managing high-quality property assets. SFL has elected to be taxed as an SIIC since 2003.

#### STOCK MARKET:

Euronext Paris Compartment A  
– Euronext Paris ISIN  
FR0000033409 – Bloomberg:  
FLY FP – Reuters: FLYP PA

S&P RATING: BBB- /A-3 Stable  
outlook

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