





Strategic management agenda 2017 - 2019

	Strategic direction	Targets 2017 - 2019	2016
 <p>Respond to consumer trends</p>	<ul style="list-style-type: none"> Optimise customer journey Continue tenant intimacy 	<ul style="list-style-type: none"> Drive footfall above market 	<ul style="list-style-type: none"> FI + NL + BE +/- FR +/-
 <p>Drive EPS</p>	<ul style="list-style-type: none"> Improve resilience of tenant base¹ Increase occupancy Maintain low cost of debt 	<ul style="list-style-type: none"> >85% resilient 97% occupancy <2% at longer maturities 	<ul style="list-style-type: none"> 81% 95% 1.9%
 <p>Optimise portfolio</p>	<ul style="list-style-type: none"> Realise asset rotation Complete development pipeline Sustainability Limited external growth 	<ul style="list-style-type: none"> €200m disposals €187m pipeline Keep front position Selective acquisitions 	<ul style="list-style-type: none"> N.a. N.a. Green star, DJSI Europe
 <p>Tailor organisation</p>	<ul style="list-style-type: none"> Assertive entrepreneurship Behaviour driven and P&L responsibility Innovation 	<ul style="list-style-type: none"> €15 - €16m overhead p.a. 	<ul style="list-style-type: none"> €17.6m

Note 1: Tenants characterised as fashion & accessories, F&B / Leisure, food, health & beauty, homeware & household, services or sport