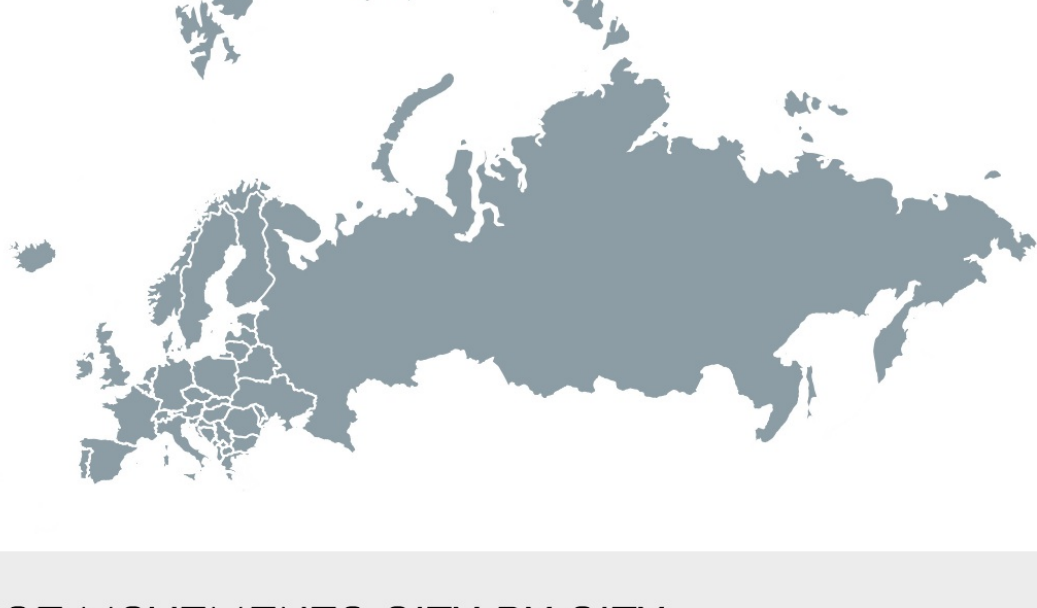


EUROPE'S WINNERS AND LOSERS

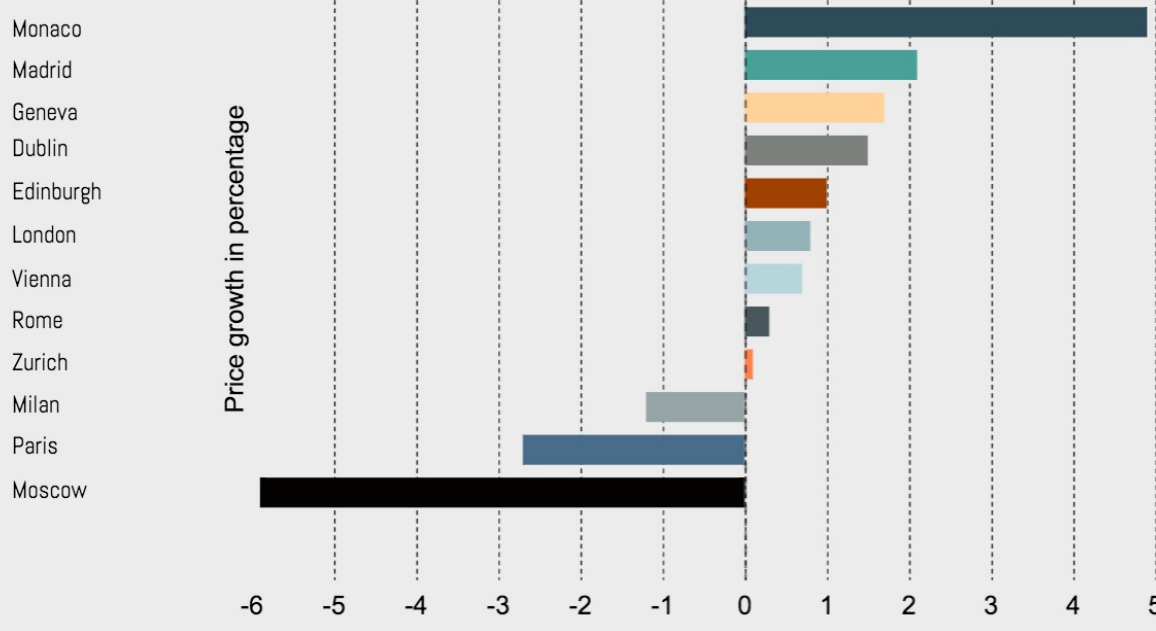
REAL ESTATE PRICE GROWTH IN EUROPEAN HUBS

A STEADY MARKET

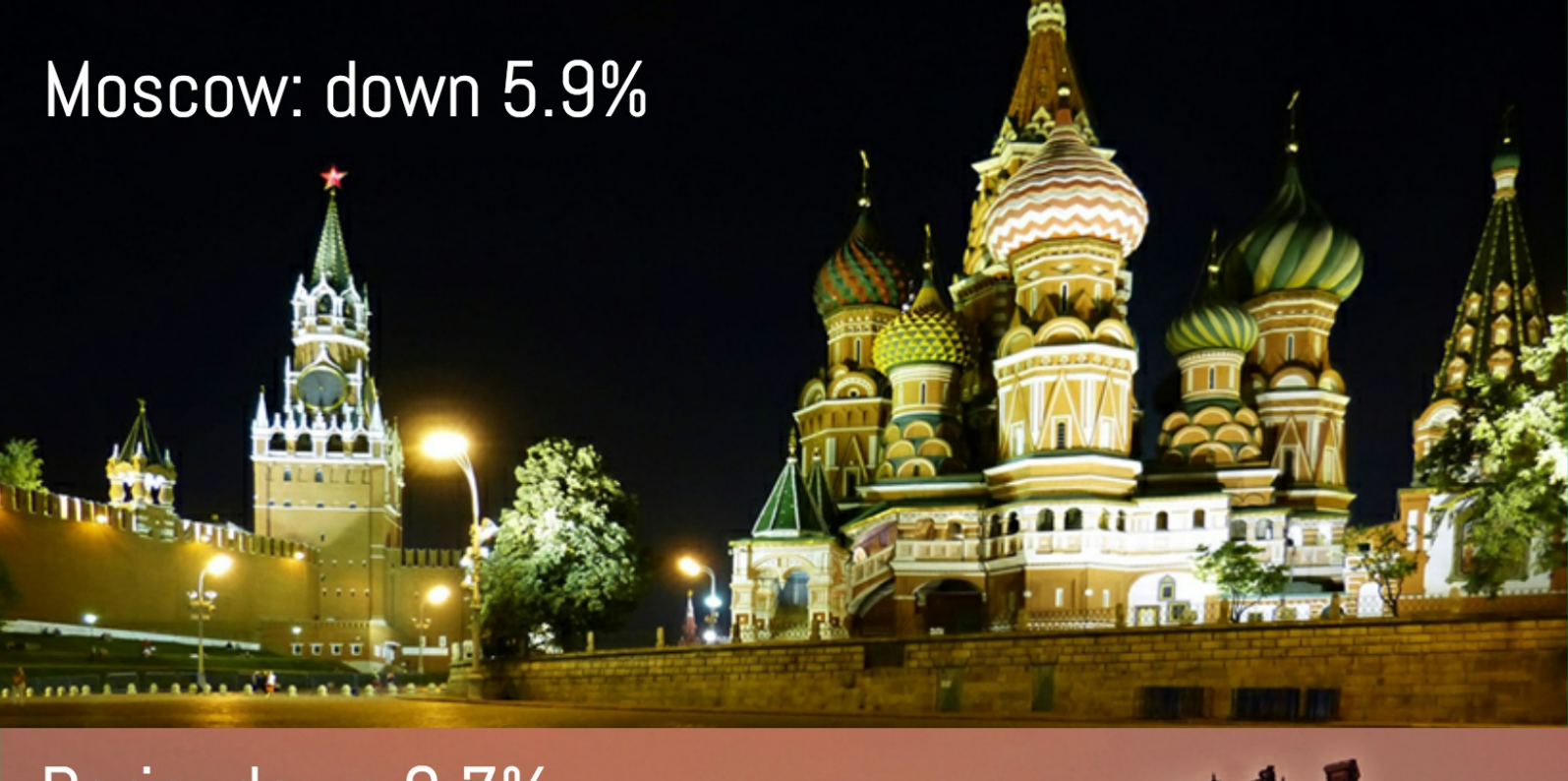
In the year to March 2016, real estate prices in two thirds of Europe's main cities either remained flat or recorded small rises of less than 3%



PRICE MOVEMENTS CITY BY CITY



Moscow: down 5.9%



Paris: down 2.7%



Milan: down 1.2%



Zurich: up 0.1%



Rome: up 0.3%



Vienna: up 0.7%



London: up 0.8%



Edinburgh: up 1%



Dublin: up 1.5%



Geneva: up 1.7%



Madrid: up 2.1%



Monaco: up 4.9%

