



PRESS RELEASE

**Note of the manager
on Q3 2019**

Regulated information
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Note of the manager on Q3 2019

Highlights:

- The EPRA earnings¹ rise by 25.3% from € 25.1 million per end September 2018 to € 31.5 million per end September 2019 (€ 5.08 per share² vs € 5.31 per share)
- The rental income increases by 16.2% from € 41.9 million per 31 September 2018 to € 48.7 million
- The net asset value group share EPRA reaches € 91.1 vs € 88.7 on 31/12/2018
- The funding cost further decreases from 2.59% on 31/12/2018 to 2.27% in Q3 2019

MICHEL VAN GEYTE CEO:

“A year after the capital increase of October 2018 it becomes clear that the proceeds have been well invested, the EPRA earnings per share even having risen by 4%. Our most recent investment in 2 retail parcs in Austria will further contribute hereto in the future. In parallel we also work on the diversification of our debt by the launch of a private bond in the course of November 2019.”

¹ Alternative Performance Measures (APM) in the sense of the ESMA directive of 5 October 2015 in this press release are indicated with an asterisk (*) and are further explained in the annexes to this press release.

² Based on the weighted average number of shares after the capital increase on 04/10/2018.

1. Activity report

Investment

Austria

ACQUISITION 2 RETAIL BUILDINGS NEAR SHOPPING CITY SÜD IN VÖSENDORF NEAR VIENNA

On 28 August 2019, Leasinvest Real Estate, via its 100% subsidiary Leasinvest Immo Austria, acquired two important retail parks near the largest shopping complex in Austria, Shopping City Süd in Vösendorf, close to Vienna. Shopping City Süd is excellently located in the South of Vienna along the A23, with good connections to the main Austrian cities.



Via the take-over of 100% of the shares of the 2 companies concerned, Leasinvest Real Estate has become the owner of:

- Retail park Nordring 2-10, situated in Vösendorf, with a surface area of 14,800 m² and 278 parking spaces, housing tenants such as Conrad Electronic, TK Maxx, Swiss Sense, Brendon/Betten Reiter (in 2020), Fit-One, Art-X, Kinderspielwelt, and
- Retail park Nordring 16, also situated in Vösendorf, with a surface area of 11,350 m², 202 parking spaces and tenants such as Lidl, Pittarello, Action, Bipa and Farben-Partner.

Both retail parks are fully leased and generate an annual rental income of circa € 4 million. These acquisitions represent an investment of € 71.8 million and are in line with the valuation of the independent real estate expert.

Developments

Belgium

OFFICE BUILDING MONTOYER 14: SMART BUILDING IN TIMBER FRAME CONSTRUCTION

The office building Montoyer 14 will become a project that will differentiate itself as to smart technology in combination with a timber frame construction.



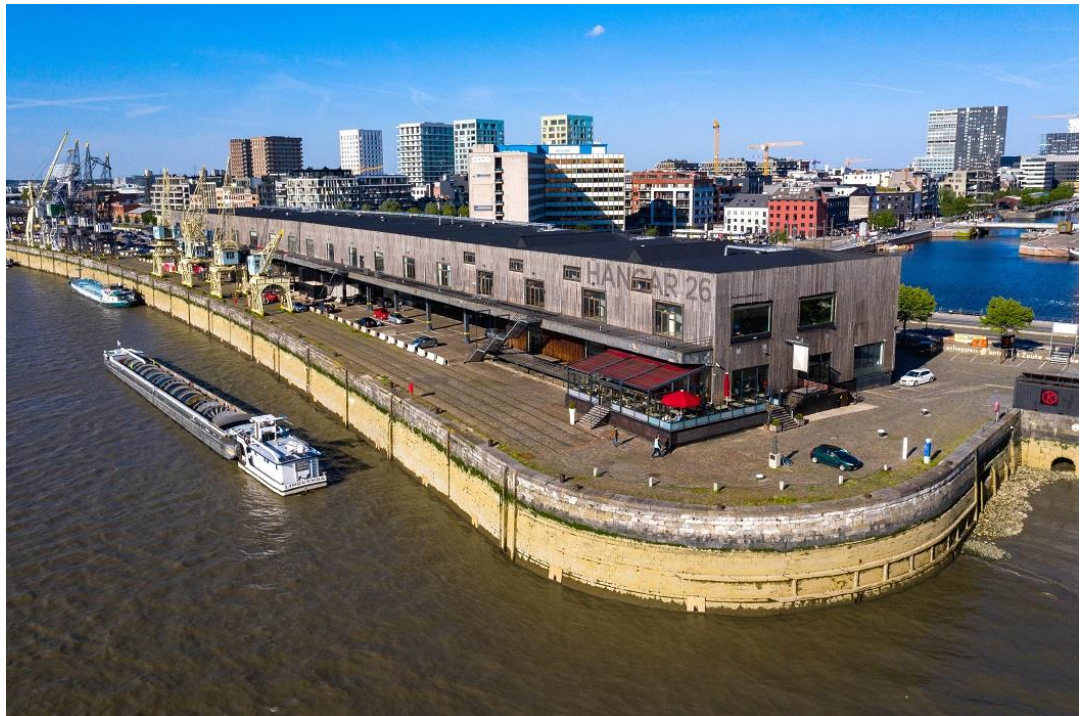
It is Leasinvest's ambition to build, together with the Brussels' authorities, the first high building with a timber frame construction, and to become the reference for the new generation of "recyclable buildings".

The building permit request for this project has been introduced end May 2019.

HANGAR 26/27 ANTWERP

In the meantime, the Danish architectural firm CF Moller has been appointed by Leasinvest Real Estate as the architects for developing a high-end mixed project, with extension of offices and retail, and a particular attention to the accessibility between the private spaces and the public space of the quays. The objective is to introduce the building permit request for this project at the beginning of 2020, in order to start the construction works in the course of Q4 2020.

In the meantime an important progress was made together with the architect on the finalization of the project and the preparation of the building permit request.



Leases

Evolution occupancy rate

The occupancy rate has decreased to 93.23% per end September 2019 (94.26% on 31/12/2018).

Leases

GRAND DUCHY OF LUXEMBOURG

For the office building **Mercator** the CSSF announced not extending the lease and leaving the building at the end of August (5,500 m²). Currently, a "Letter of Intent" was signed with a potential tenant who wishes to lease the vacant space as of the second quarter of 2020. Also for the building **Titanium** in the "Cloche d'Or" district a "Letter of Intent" has been signed with a potential tenant who would like to lease the remaining space that became vacant after the departure of Alter Domus end 2018, in the course of 2020.

For the buildings **Monnet**, **EBBC** and **Esch**, suffering from a slight vacancy, new leases will be signed in the coming months, solving this rental vacancy.

In **Shoppingcenter Knauf Schmiede** a C&A family store of 976 m² has opened, as well as an extension of the Selexion shop by 500 m² to a total surface of 760m². Following the internal move of Selexion the extension of Delhaize could start, that will have its largest supermarket in the Belux in Schmiede after these works.

BELGIUM

With 2 new rental contracts the office building **Treesquare** in the CBD of Brussels is now fully let, and this may be called a great success. With these transactions Leasinvest exceeded the historical prime rent of Brussels with an amount of € 330 /m²/year.

For **Tour & Taxis Royal Depot**, the building remains fully leased, thanks to another number of important renegotiations and extensions.

Other renegotiations and extensions were recorded in the **Brixton Business Park**, **Riverside Business Park** and **The Crescent Anderlecht**, with a move of 1 of the tenants of the Riverside Business Park to The Crescent Anderlecht.

AUSTRIA

For **Frun® Park Asten** and **Gewerbepark Stadlau** a couple of important extensions could again be concluded, the occupancy rate of the Austrian buildings remaining 100%.

Private placement of bonds 2019

Leasinvest Real Estate SCA announces the contemplated private placement of bonds in denominations of EUR 100,000 and with terms of 7 years to 8 years.

BNP Paribas Fortis and Degroof Petercam are appointed as coordinators of the transaction. BNP Paribas Fortis, Degroof Petercam and KBC act as joint bookrunners of the transaction.

Leasinvest Real Estate arranges financing sources best suited to carry out its investment strategy both through acquisitions and redevelopment of existing core assets. With the EUR 75 million public bond which matured on 9 October 2019, the Company is arranging new financing in due time by issuing this new bond, which will also contribute to an increase of the average duration of the total debt. More generally, Leasinvest Real Estate pursues a balance between cost, duration and diversification of its financing sources. It considers a Loan-to-value ratio of around 50%.

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2. Consolidated key figures

Key figures real estate portfolio (1)	30/09/2019	31/12/2018
Fair value real estate portfolio (€ 1,000) (2)	1 130 626	1 037 083
Fair value investment properties, incl. participation Retail Estates (€ 1,000) (2)	1 246 434	1 128 899
Investment value investment properties (€ 1,000) (3)	1 154 172	1 058 509
Rental yield based on fair value (4) (5)	5.96%	6.45%
Rental yield based on investment value (4) (5)	5.84%	6.32%
Occupancy rate (5) (6)	93.23%	94.26%
Average duration of leases (years)	4.02	4.34

- (1) The real estate portfolio comprises the buildings in operation, the development projects, the assets held for sale, as well as the buildings presented as financial leasing under IFRS.
- (2) Fair value: the investment value as defined by an independent real estate expert and of which the transfer rights have been deducted. The fair value is the accounting value under IFRS. The fair value of Retail Estates has been defined based on the share price on 30/09/2019.
- (3) The investment value is the value as defined by an independent real estate expert and of which the transfer rights have not yet been deducted.
- (4) Fair value and investment value estimated by real estate experts Cushman & Wakefield, de Crombrugge&Partners and Stadim (BeLux) and Oerag (Austria).
- (5) For the calculation of the rental yield and the occupancy rate only the buildings in operation are taken account of, excluding the assets held for sale and the development projects.
- (6) The occupancy rate has been calculated based on the estimated rental value.

The consolidated direct real estate portfolio of Leasinvest Real Estate at the end of Q3 2019 comprises 30 sites (including the development projects) with a total lettable surface area of 479,435 m². The real estate portfolio is geographically spread across the Grand Duchy of Luxembourg (52%), Belgium (32%) and Austria (16%).

The fair value of the real estate portfolio amounts to € 1.13 billion end September 2019 compared to € 1.04 billion end 2018. This increase is mainly the consequence of the agreement that Leasinvest Real Estate concluded with Immo Lux-Airport SA for the acquisition of the buildings B and E in the EBBC Business Park in the Grand Duchy of Luxembourg, and the acquisition of 2 important retail buildings in Vösendorf near Vienna in Austria.

In the third quarter of 2019 the portfolio consists of 47% of offices, 47% of retail and 6% of logistics (compared to 51% of offices, 43% of retail and 6% of logistics end 2018).

The global direct and indirect real estate portfolio (including the participation in BE-REIT (SIR/GVV) Retail Estates NV) reached a fair value of € 1.25 billion per end September 2019.

The rental yield of the real estate portfolio in operation, based on the fair value, amounts to 5.96% (compared to 6.45% end 2018), and based on the investment value, to 5.84% (compared to 6.32% at the end of the past year).

Key figures balance sheet	30/09/2019	31/12/2018
Net asset value group share (€ 1,000)	475 577	475 811
Number of issued shares before the capital increase on 4 October 2018	5 926 644	4 938 870
Number of issued shares after the capital increase on 4 October 2018	5 926 644	5 179 724
Number of shares at closing date	5 926 644	5 926 644
Net asset value group share per share	80.2	80.3
Net asset value group share per share based on inv. value	84.2	83.9
Net asset value group share per share EPRA	91.1	88.7
Total assets (€ 1,000)	1 273 732	1 156 107
Financial debt	684 600	595 400
Financial debt ratio (in accordance with RD 13/07/2014)	55.88%	53.53%
Average duration credit lines (years)	3.07	3.11
Average funding cost (excl. fair value changes financial instruments)	2.27%	2.59%
Average duration hedges (years)	4.94	5.35

Key figures income statement	30/09/2019	30/09/2018
Rental income (€ 1,000)	48 723	41 923
Net rental result per share	8.22	8.49
EPRA Earnings* (1)	31 461	25 102
EPRA Earnings* per share (1)	5.31	5.08
Net result group share (€ 1,000)	39 644	27 217
Net result group share per share	6.69	5.51
Comprehensive income group share (€ 1,000)	26 259	29 983
Comprehensive income group share per share	4.43	6.07

(1) EPRA Earnings*, previously the net current result, consists of the net result excluding the portfolio result* and the changes in fair value of the ineffective hedges.

EPRA Performance measures	30/09/2019	30/09/2018
EPRA Earnings* (in € per share) (1)	5.31	5.08
EPRA NAV* (in € per share) (2)	91.08	84.50
EPRA NNNAV* (in € per share) (3)	82.4	78.46
EPRA Net Initial Yield* (in %) (4)	4.75%	5.45%
EPRA Topped up Net Initial Yield* (in %) (5)	4.76%	5.43%
EPRA Vacancy* (in %) (6)	8.80%	5.13%
EPRA Cost ratio* (incl. direct vacancy costs) (in %) (7)	23.16%	23.87%
EPRA Cost ratio* (excl. direct vacancy costs) (in %) (7)	21.16%	22.02%

- (7) (1) The EPRA Earnings*, previously net current result, consists of the net result excluding the portfolio result* and the changes in fair value of the ineffective hedges.
- (8) (2) EPRA Net Asset Value* (NAV) consists of the adjusted Net Asset Value*, excluding certain elements that do not fit within a financial model of long-term real estate investments; see also www.epra.com.
- (9) (3) EPRA NNNAV* (triple Net Asset Value*): consists of the EPRA NAV*, adjusted to take account of the fair value of the financial instruments, the debts and the deferred taxes; see also www.epra.com.
- (10) (4) EPRA Net Initial Yield* comprises the annualized gross rental income based on the current rents at the closing date of the financial statements, excluding the property charges, divided by the market value of the portfolio, increased by the estimated transfer rights and costs for hypothetical disposal of investment properties; see also www.epra.com.
- (11) (5) EPRA Topped up Net Initial Yield* corrects the EPRA Net Initial Yield* with regard to the ending of gratuities and other rental incentives granted; see also www.epra.com.
- (12) (6) EPRA Vacancy* is calculated on the basis of the Estimated Rental Value (ERV) of vacant surfaces divided by the ERV of the total portfolio; see also www.epra.com.
- (13) (7) EPRA Cost ratio* consists of the relation of the operating and general charges versus the gross rental income (including and excluding direct vacancy costs); see also www.epra.com.

3. Consolidated results period 01/01/2019 – 30/09/2019

The results of the third quarter of 2019 are in line with the outlook and reflect the current developments in the real estate portfolio.

The **rental income** has strongly risen compared to the first 9 months of the previous year: € 48.7 million per Q3 2019 vs € 41.9 million per Q3 2018. In the Belgian portfolio the rental income increases by the acquisition of Hangar 26-27 end 2018 and by the reception of Treesquare and Montoyer 63 mid-2018. In the Luxembourg portfolio the rental income rose for EBBC, by the acquisition of the buildings A and C end 2018 and the buildings B and E in June 2019. In the Austrian portfolio the rental income rose by the acquisition of 2 retail parcs end of August 2019.

The like-for-like rental growth amounts to € 2.8 million, mainly as a consequence of the increase in rental income in Belgium (higher occupancy in De Mot, The Crescent Brussels and the delivered projects Montoyer 63 and Treesquare).

The **gross rental yields** have decreased in comparison with end 2018 and amount to 5.96% (6.45% end 2018) based on the fair value, and to 5.84% (6,32% end 2018) based on the investment value; the occupancy rate has slightly decreased to 93.23% (end 2018: 94.26%).

The **property charges** have increased (€ 1.0 million) from - € 6.2 million per Q3 2018 to - € 7.2 million per Q3 2019, mainly due to higher property management costs (+€ 0.6 million) and an increase in vacancy costs (+€ 0.2 million) in reason of the portfolio growth.

The **general corporate charges** increase by € 0.2 million, mainly due to a higher subscription tax in function of the (increased) shareholders' equity. The **operating margin** (operating result before the portfolio result/rental income) rises from 76.7% in Q3 2018 to 77.0% in Q3 2019.

The **result on the sale of investment properties** of € 0.8 million comprises the realized gain on the building Kennedy in Luxembourg, sold in January 2019.

The **changes in fair value of the investment properties** on 30/09/2019 amount to + € 3.6 million (30/09/2018: - € 90 K). The increase is mainly due to capital gains recognized on the recently acquired buildings B and E of the EBBC Business Center near Luxembourg airport and both

retail parks in Vösendorf that were acquired at the end of August 2019. Capital losses were mainly recorded on the buildings in the periphery of Brussels. There is also a one-off effect following the first application of IFRS 16.

The **financial result (excluding revaluations of financial assets and liabilities)** amounts to - € 5.3 million on 30/09/2019 in comparison with - € 6.5 million on 30/09/2018. This decrease is mainly due to, on the one hand, a higher dividend (+€ 0.8 million) received from Retail Estates and, on the other hand, a drop in financial charges by € 0.5 million following the full effect in the income statement of the restructuring of the derivatives portfolio carried out in 2018. Also due to this, the average funding cost has dropped to 2.27%.

The changes in fair value of the financial assets and liabilities (€ 3.8 million) comprise both the revaluation of the participation in Retail Estates (+ € 12.6 million) and the ineffective part of the portfolio of derivatives (- € 9.2 million).

The **corporate taxes** are stable and amount to € 0.5 million in comparison with € 0.4 million per 30/09/2018.

The **net result** over Q3 2019 amounts to € 39.6 million versus € 27.2 million on 30/09/2018. In terms of net result per share this results in € 6.69 per share on 30/09/2019 compared to € 5.51 on 30/09/2018.

The **EPRA earnings*** amount to € 31.5 million on 30 September 2019, compared to € 25.1 million on 30 September 2018. Per share this corresponds to € 5.31 on 30 September 2019 compared with € 5.08 on 30 September 2018.

At the end of the third quarter of the financial year 2019 **shareholders' equity**, group share (based on the fair value of the investment properties) amounts to € 475.6 million (31/12/2018: € 475.8 million). The **net asset value per share** excluding the influence of fair value adjustments to financial instruments (EPRA NAV) amounts to € 91.08 end September 2019 in comparison with € 88.7 end 2018. End September 2019 the net asset value including the impact of fair value adjustments to financial instruments (IAS 39) amounts to € 80.2 per share (31/12/2018: € 80.3). The closing price of the Leasinvest Real Estate share on 30 September 2019 stands at € 120.00.

End September 2019 the **debt ratio** had increased to 55.88% in comparison with 53.53% end 2018, mainly due to a combination of the dividend distribution, the acquisition of the underlying buildings of the real estate certificate Immo Lux Airport and the acquisition of 2 retail parks in Vösendorf (Austria).

4. Management of financial resources

In the course of Q3 a new credit line of € 65 million was concluded for the acquisition of the two retail parks in Vösendorf. An existing credit line of € 25 million with a maturity date end 2019 was extended in the course of September 2019 by 3 years, and the amount was moreover doubled to € 50 million.

As already mentioned in the press release of last 5 November, we currently work on a private placement of a bond in replacement of the retail bond that matured on 9 October 2019.

5. Outlook financial year 2019

As already mentioned in the annual financial report 2018, subject to extraordinary circumstances, LRE expects a higher rental income in comparison with 2018, while the financial costs are expected to be in line with those of the previous year. However, we have to take into account that the number of shares has increased after the capital increase of October 2018, the results of 2019 having to be divided over 5.9 million shares vs 5.2 million shares in 2018, being the weighted average number of shares throughout 2018. Within this scope, a dividend is forecasted that will at least be equal to the dividend over the financial year 2018, namely € 5.10 gross per share.

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On LEASINVEST REAL ESTATE SCA

Leasinvest Real Estate SCA is a Public BE-REIT (SIR/GVV) that invests in high quality and well-located retail buildings and offices in the Grand Duchy of Luxembourg, Belgium and Austria.

At present, the total fair value of the directly held real estate portfolio of Leasinvest amounts to € 1.13 billion, spread across the Grand Duchy of Luxembourg (52%), Belgium (32%) and Austria (16%).

Moreover, Leasinvest is one of the most important real estate investors in Luxembourg.

The public BE-REIT is listed on Euronext Brussels and has a market capitalization of approximately € 726 million (value 7 November 2019).

ANNEX 1:

Detail of the calculation of the EPRA performance measures

EPRA Earnings

EPRA Earnings (€ 1 000)	30/09/2019	30/09/2018
Net Result – Group share as mentioned in the financial statements	39 644	27 217
Net Result per share - Group share as mentioned in the financial statements (in €)	6.69	5.51
Adjustments to calculate the EPRA Earnings	8 183	-2 115
To exclude:		
(i) Changes in fair value of investment properties and assets held for sale	3 599	91
(ii) Result on the sale of investment properties	795	0
(iii) Result on the sale of other real estate	0	
(vi) Changes in fair value of financial instruments and non-current financial assets	3 789	-2 206
EPRA Earnings	31 461	25 102
Number of registered shares in the result of the period	5 926 644	4 938 870
EPRA Earnings per share (in €)	5.31	5.08

EPRA NAV

EPRA NAV (€ 1 000)	30/09/2019	31/12/2018
NAV according to the financial statements	475 577	475 811
NAV per share according to the financial statements (in €)	80.2	80.3
To exclude		
(i) Fair value of the financial instruments	57 078	34 936
(v.a. Deferred tax)	15 487	14 868
EPRA NAV	548 142	525 615
Number of registered shares in the result of the period	5 926 644	5 926 644
EPRA NAV per share (in €)	92.49	88.7

EPRA Triple Net Asset Value

EPRA Triple Net Asset Value (€ 1 000)	30/09/2019	31/12/2018
EPRA NAV	548 142	525 615
Corrections:		
(i) Fair value of the financial instruments	-57 078	-34 936
(ii) Revaluation of debts at FV	-2 873	-3 087
EPRA NNNAV	488 191	487 592
Number of registered shares in the result of the period	5 926 644	5 926 644
EPRA NNNAV per share (in €)	82.4	82.3

EPRA NIR & EPRA Topped up NIR

EPRA Net Initial Yield (NIY) and Topped up Net Initial Yield (topped up NIY) (€ 1 000)	30/09/2019	31/12/2018
Investment properties and assets held for sale	1 130 626	1 037 083
To exclude:		
Development projects	-12 137	-11 727
Real estate available for lease	1 118 489	1 025 356
Impact FV of estimated transfer rights and costs resulting from hypothetical disposal of investment properties	-	-
Estimated transfer rights and costs resulting from hypothetical disposal of investment properties	23 251	21 426
Investment value of properties available for lease	B 1 141 740	1 046 782
Annualized gross rental income	64 850	65 170
Annualized property charges	-10 620	-10 209
Annualized net rental income	A 54 230	54 961
Gratuities expiring within 12 months and other lease incentives	96	-257
Annualized and adjusted net rental income	C 54 326	54 704
EPRA NIY	A/B 4.75%	5.25%
EPRA Topped up NIY	C/B 4.76%	5.23%

EPRA Vacancy 30/09/2019

EPRA Vacancy (€ 1 000)		30/09/2019			
		Offices	Logistics	Retail	Total
Rental surface (in m ²)		159 978	108 931	212 125	479 435
Estimated Rental Value of vacant spaces	A	4.69	0.20	1.07	5.96
Estimated Rental Value of total portfolio	B	30.28	4.44	33.00	67.72
EPRA Vacancy	A/B	15.49%	4.50%	3.24%	8.80%

EPRA Vacancy 31/12/2018

EPRA Vacancy (€ 1 000)		31/12/2018			
		Offices	Logistics	Retail	Total
Rental surface (in m ²)		167 070	108 931	184 605	460 606
Estimated Rental Value of vacant spaces	A	2.93	0.20	0.70	3.83
Estimated Rental Value of total portfolio	B	33.33	4.18	29.30	66.81
EPRA Vacancy	A/B	8.79%	4.78%	2.39%	5.73%

EPRA cost ratio

EPRA cost ratio (€ 1 000)		30/09/2019	30/09/2018
Other rental-related income and expenses		-1 504	-1 490
Property charges		-7 180	-6 354
General corporate overhead		-2 302	-2 122
Other operating charges and income		-300	-43
EPRA costs including rental vacancy costs	A	-11 286	-10 009
Direct costs of rental vacancy		974	777
EPRA costs excluding rental vacancy costs	B	-10 312	-9 232
Rental income	C	48 723	41 923
EPRA Cost ratio (including direct vacancy)	A/C	-23.16%	-23.87%
EPRA Cost ratio (excluding direct vacancy)	B/C	-21.16%	-22.02%

ANNEX 2:

Detail of the calculations of the Alternative Performance Measures³ (APMs) used by Leasinvest Real Estate

Result on the portfolio

	30/09/2019	30/09/2018
Result on the portfolio (€ 1 000)		
Result on sale of investment properties	795	-
Changes in fair value of investment properties	1 014	229
Latent taxes on portfolio result	2 585	-320
Result on the Portfolio	4 394	-91

Net result – group share (amount per share)

	30/09/2019	30/09/2018
Net result – group share (amount per share)		
Net Result - group share (€ 1 000)	39 644	27 217
Number of registered shares in circulation	5 926 644	4 938 870
Net Result - group share per share	6.69	5.51

Net Asset value based on fair value (amount per share)

	30/09/2019	31/12/2018
Net Asset value based on fair value (amount per share)		
Shareholders' equity attributable to the shareholders of the parent company (€ 1 000)	475 577	475 811
Number of registered shares in circulation	5 926 644	5 926 644
Net Asset Value (FV) group share per share	80.2	80.3

³ Excluding the EPRA performance measures that are also considered as APM and are reconciled in Annex 1 Detail of the calculations of the EPRA performance measures above.

Net Asset Value based on investment value (amount per share)

Net Asset Value based on investment value (amount per share)	30/09/2019	31/12/2018
Shareholders' equity attributable to the shareholders of the parent company (€ 1 000)	475 577	475 811
Investment value of the investment properties per 30/09 (€ 1 000)	1 154 172	1 058 509
Fair value of the investment properties per 30/09 (€ 1 000)	1 130 626	1 037 083
Difference Investment value – Fair value per 30/09(€ 1 000)	23 546	21 426
TOTAL	499 123	497 237
Number of registered shares in circulation	5 926 644	5 926 644
Net Asset Value (IV) group share per share	84.2	83.9

Changes in gross rental income at constant portfolio (like-for-like)

Changes in gross rental income at constant portfolio (like-for-like)	30/09/2019 vs. 30/09/2018	30/09/18 vs. 30/09/17
Gross rental income at the end of the previous reporting period (€ 1 000)	41 714	41 753
2018 – 2019 changes to be excluded	4 092	-816
- Changes following acquisitions	4 660	5 050
- Changes following divestments	-568	-5 866
Gross rental income at closing date reporting period (€ 1 000)	48 589	41 714
Change like for like (€ 1 000)	2 783	777
Change like for like (%)	6.7%	1.9%

Average funding cost in %

Average funding cost in %	30/09/2019	31/12/2018
Interest charges on an annual basis (€ 1 000)	-12 232	-13 545
Commitment fees on an annual basis (€ 1 000)	-1 151	-1 095
Interest paid incl. commitment fees on an annual basis (€ 1 000)	-13 383	-14 640
Weighted average drawn debt (€ 1 000)	590 406	564 746
Average funding cost in %	2.27%	2.59%

Comprehensive income – group share (amount per share)

Comprehensive income – group share (amount per share)	30/09/2019	30/09/2018
Net Result – group share (€ 1 000)	39 644	27 217
Other elements of comprehensive income	-13 385	2 766
Changes in the effective part of the fair value of authorized hedges in cash-flow hedging as defined IFRS	-13 385	2 766
Comprehensive income – group share	26 259	29 983
Number of registered shares in circulation	5 926 644	4 938 870
Comprehensive income – group share per share	4.43	6.07