

EPRA / RCA Monthly Transactions Overview

September 2012

*Property
exposure -
monthly
changes*

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EPRA in cooperation with Real Capital Analytics (RCA) is providing a monthly service to EPRA members - an overview of all property transactions of the FTSE EPRA/NAREIT Developed Global Real Estate Index Series constituent companies covered by RCA.

This collaboration allows monitoring and analyses of underlying transaction activity within these indices, providing more in-depth knowledge about the index and its fundamentals.

The data has been collected and provided by RCA. Please refer to www.rcanalytics.com for more information regarding their methodology and sources. The Data is believed to be accurate but not guaranteed and is subject to future revision.

Feedback is welcome, as we hope to continually improve and extend this publication. This is an EPRA member-only report.

EPRA Research

NOTE:

Boxed values are multiple asset transactions.

Transactions in which the constituent had a partial interest (indicated by the 'share' column) display the grossed-up values, i.e. 100%.

The 'sqm / units' column displays, when available, the number of units transacted per deal for apartments and hotels, and the square meters for all other main asset classes. (exceptions will be marked)



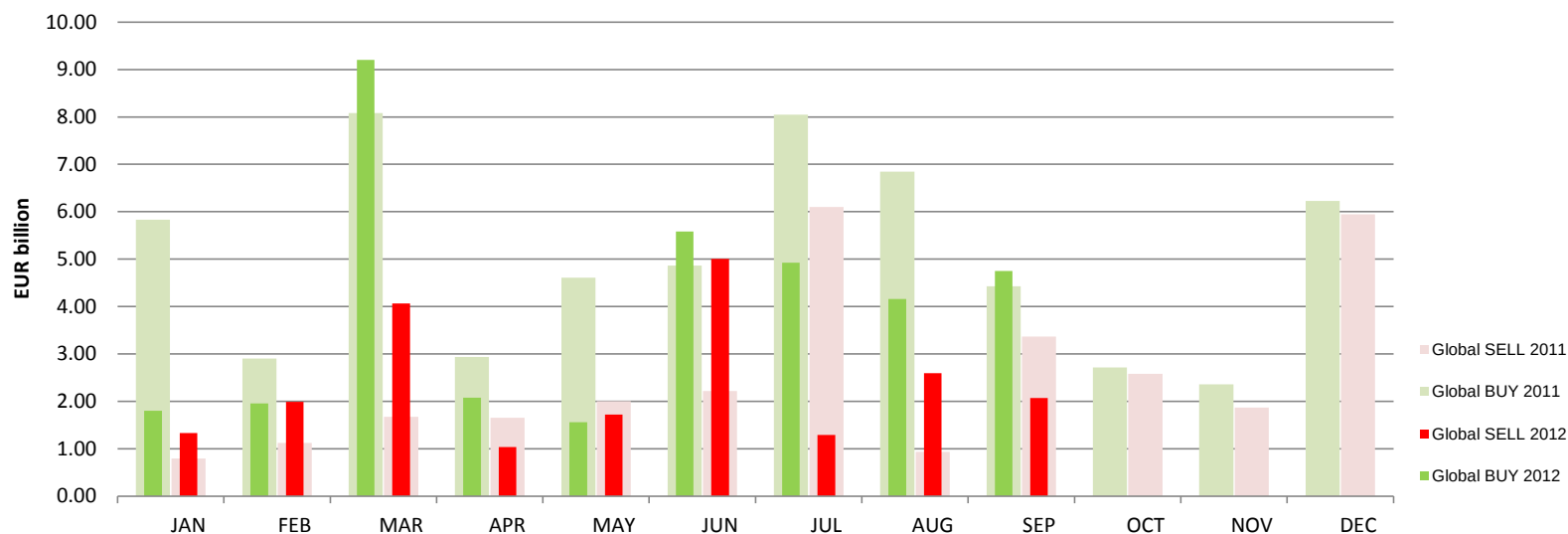
SEGRO has bought the 36,525 sqm industrial complex Ozarów Business Centre in Ozarów, Poland for EUR 14.1 mln.

Global Overview

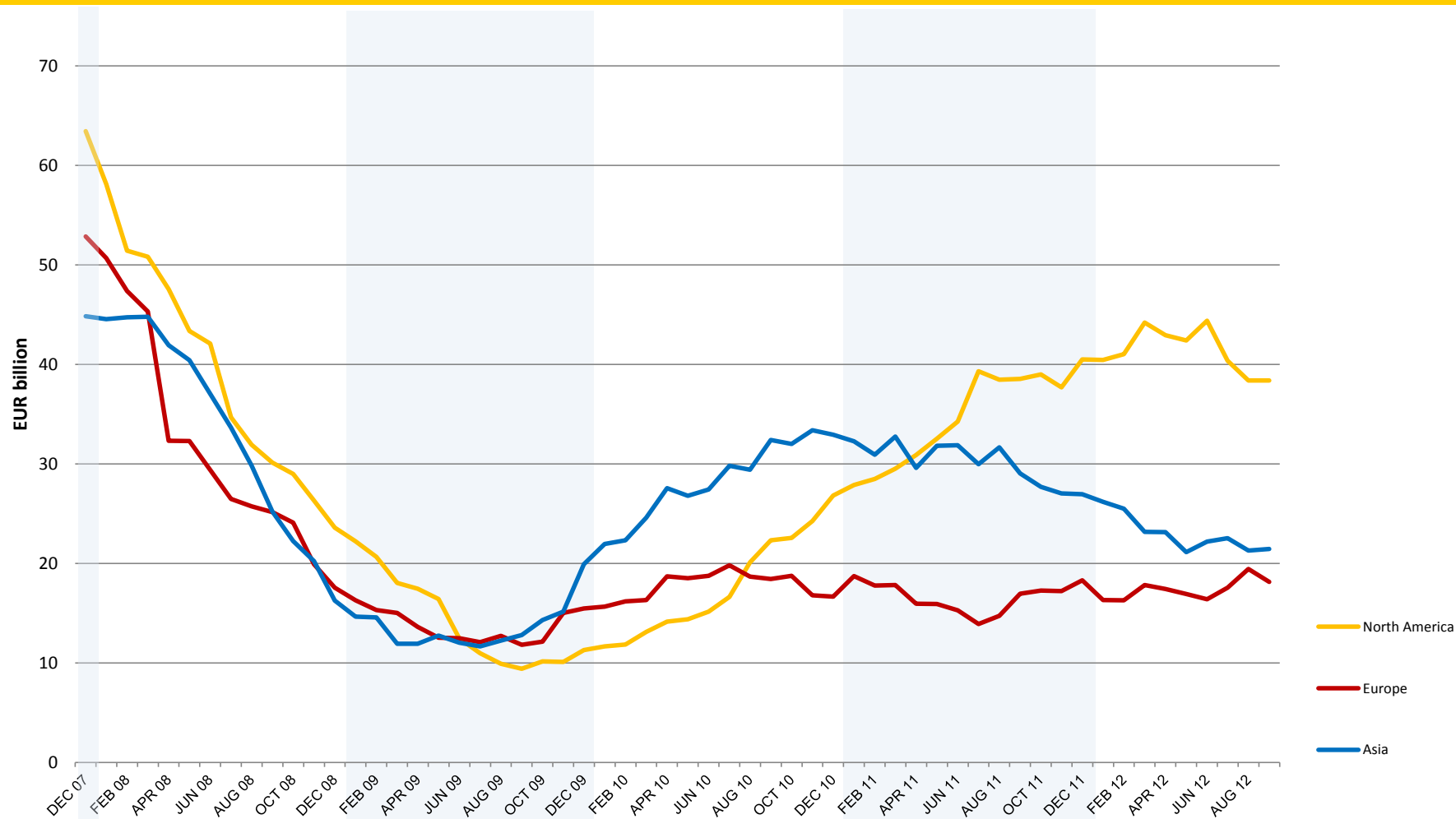
FTSE EPRA/NAREIT Developed (Global) Index (billion EUR)											
	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3
Total transaction volume	15.86	16.03	20.28	24.29	19.52	17.38	23.37	25.52	18.96	17.74	17.24
SELL	4.40	4.58	5.77	6.37	3.59	5.87	10.41	10.40	7.39	7.77	3.89
BUY	12.17	11.54	17.01	20.57	16.82	12.41	19.33	11.30	12.96	9.22	9.09
Net	<i>buyers</i>	<i>buyers</i>	<i>buyers</i>	<i>buyers</i>	<i>buyers</i>	<i>buyers</i>	<i>buyers</i>	<i>buyers</i>	<i>buyers</i>	<i>buyers</i>	<i>buyers</i>
	7.77	6.96	11.37	14.20	13.22	6.53	8.92	0.90	5.57	1.45	5.20

30.0% of Global EPRA transaction volume
70.0% of Global EPRA transaction volume

Global



EPRA Annual transaction volumes



Regional Overview

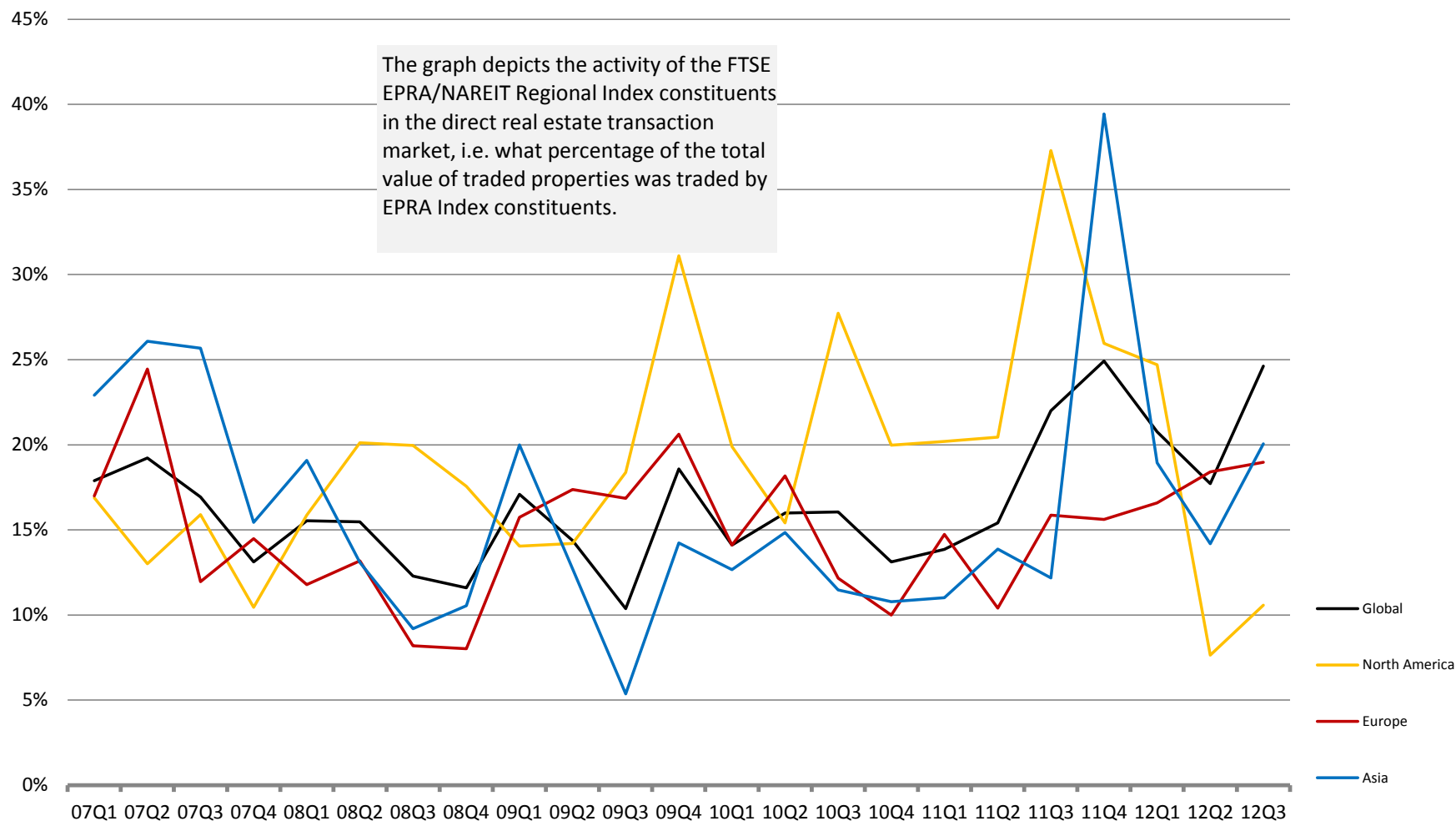
FTSE EPRA/NAREIT Developed Europe Index (billion EUR)												
	2010	2010	2010	2010	2011	2011	2011	2011	2012	2012	2012	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Total transaction volume	3.69	5.53	3.19	4.25	4.87	2.99	4.84	5.62	4.37	4.22	3.66	21.2% of Global EPRA transaction volume*
SELL	1.57	3.11	2.27	1.80	0.74	1.56	3.08	2.84	1.40	0.76	1.51	26.3% of Regional EPRA transaction volume
BUY	2.30	2.39	2.07	2.41	4.23	1.48	1.86	2.11	2.45	0.73	4.22	73.7% of Regional EPRA transaction volume
Net	buyers	sellers	sellers	buyers	buyers	sellers	sellers	sellers	buyers	sellers	buyers	
	0.74	0.72	0.20	0.61	3.49	0.08	1.22	0.73	1.06	0.03	2.71	

FTSE EPRA/NAREIT Developed Asia Index (billion EUR)												
	2010	2010	2010	2010	2011	2011	2011	2011	2012	2012	2012	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Total transaction volume	8.74	6.80	7.53	9.89	8.54	5.92	4.70	7.79	4.77	4.46	4.39	25.5% of Global EPRA transaction volume*
SELL	2.04	0.87	2.14	1.34	1.02	1.25	0.68	3.07	1.56	3.29	0.93	36.3% of Regional EPRA transaction volume
BUY	7.48	6.27	6.67	10.94	8.32	4.92	4.71	2.90	2.92	2.16	1.62	63.7% of Regional EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers	buyers	buyers	sellers	buyers	sellers	buyers	
	5.44	5.41	4.53	9.60	7.30	3.67	4.03	0.17	1.35	1.13	0.70	

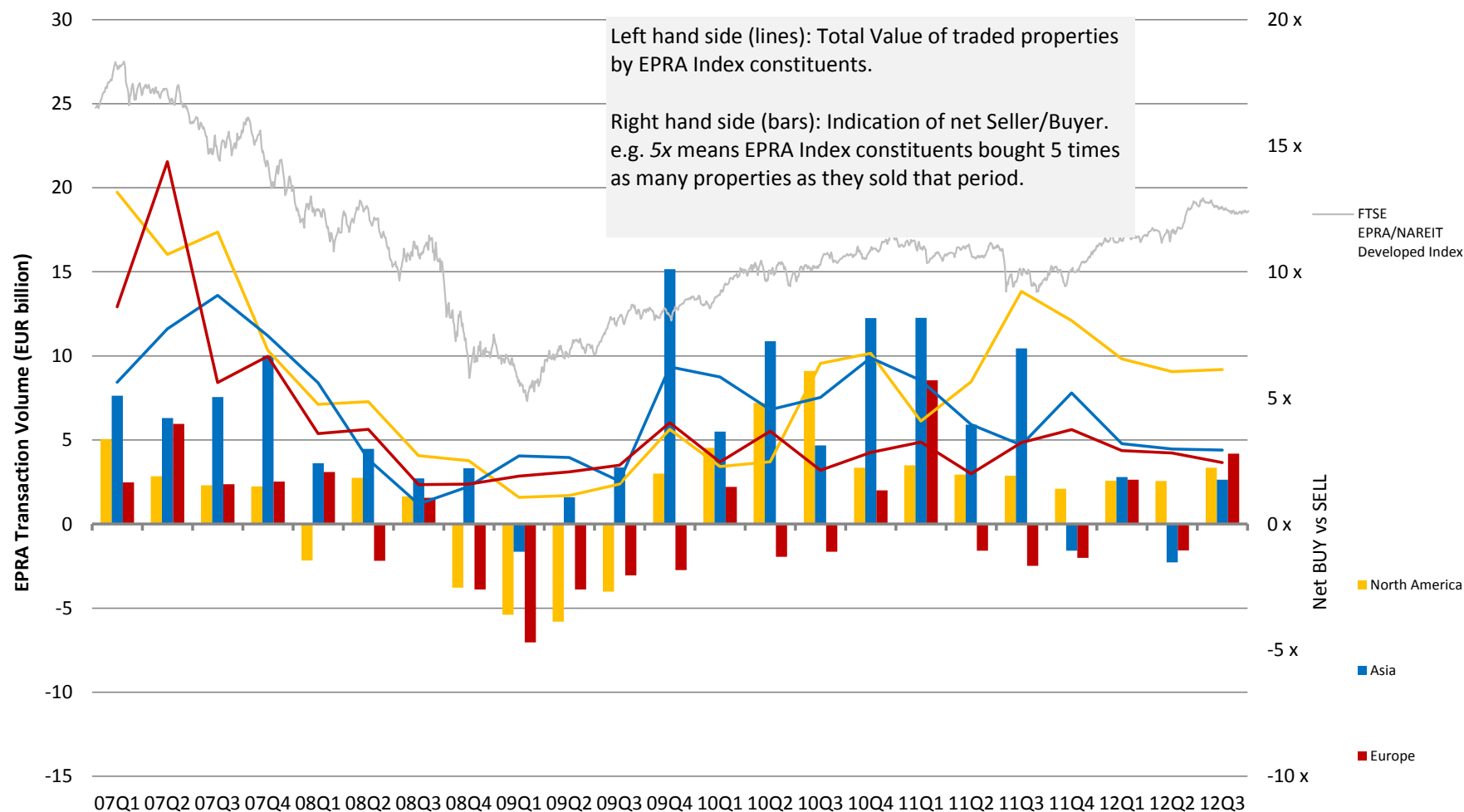
FTSE EPRA/NAREIT North America Index (billion EUR)												
	2010	2010	2010	2010	2011	2011	2011	2011	2012	2012	2012	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Total transaction volume	3.42	3.71	9.56	10.15	6.11	8.46	13.83	12.10	9.82	9.06	9.19	53.3% of Global EPRA transaction volume*
SELL	0.79	0.60	1.36	3.23	1.83	3.06	6.65	4.49	4.43	3.72	1.45	30.9% of Regional EPRA transaction volume
BUY	2.39	2.88	8.27	7.22	4.26	6.01	12.76	6.29	7.59	6.34	3.24	69.1% of Regional EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	
	1.60	2.28	6.91	3.99	2.43	2.94	6.11	1.80	3.16	2.61	1.79	

* As covered by RCA

EPRA Transaction Volume vs Total RCA Transaction Volume



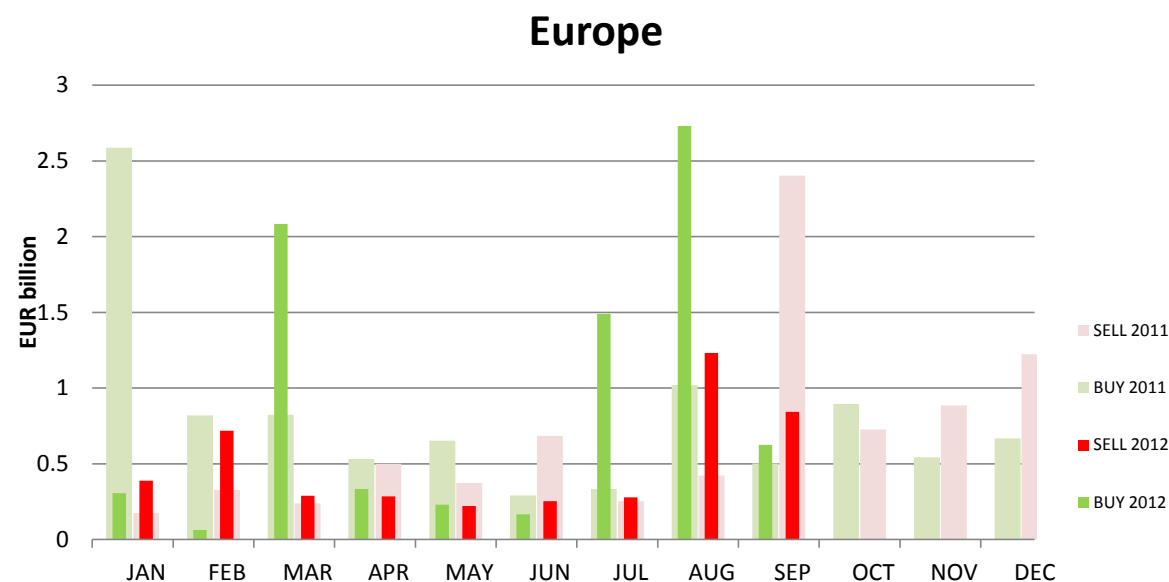
EPRA Transaction Volume + Net BUY vs SELL



FTSE EPRA/NAREIT Developed Europe Index

Value (million EUR)		
	BUY	SELL
SEP-12	624.74	842.57
AUG-12	2,731.98	1,232.19
JUL-12	1,490.05	278.25

2011		
Q1	4,231.29	741.77
Q2	1,475.90	1,559.01
Q3	1,856.95	3,079.94
Q4	2,108.53	2,837.59
FY	9,672.67	8,218.31



NOTE: Data on this page only includes 'closed deals' data

FTSE EPRA/NAREIT Developed Europe Index*

							Value (million EUR)		Yield	Share
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL		
Warehouses De Pauw	Belgium	Industrial	10,000	Crown-Baele Warehouse	Londerzeel	Belgium	▶ 3.4			
Fonciere Des Regions	France	Retail	8,060	Magasin Vaxelaire	Nancy	France		22.1	◀	
Mercialys	France	Retail	64,080	Surcouf Portfolio	France Other	France			◀	
Unibail-Rodamco	France	Retail	6,000	Wasquehal Carrefour Mall	Wasquehal	France			◀	
Unibail-Rodamco	France	Dev Site	60,000		Wroclaw	Poland	▶			
Hamborner REIT	Germany	Retail	10,000	future OBI	Hamburg	Germany	▶ 17.2		7.2%	
Patrizia Immobilien	Germany	Dev Site	110,000		Hamburg	Germany	▶			
Eurocommercial Properties	Netherlands	Retail	42,178	Burlov Center	Burlov	Sweden			◀ 5.2%	
Wereldhave	Netherlands	Office	2,533		Arnhem	Netherlands	▶ 3.7			
Fastighets AB Balder	Sweden	Office	23,000	Sparvagnen 4	Stockholm	Sweden	▶ 132.0		5.8%	
Wihlborgs Fastigheter	Sweden	Office	11,265	Baltzar City	Malmo	Sweden	▶ 56.8		5.3%	
British Land Corp.	UK	Retail	11,348	Tesco Extra	London	United Kingdom		78.0	◀ 5.5%	
British Land Corp.	UK	Retail		Aldi	Manchester	United Kingdom		4.0	◀ 5.7%	
British Land Corp.	UK	Retail	2,466	Waitrose	Camberley	United Kingdom		12.1	◀ 5.0%	
British Land Corp.	UK	Retail	4,951	Sainsburys	London	United Kingdom		24.2	◀ 5.2%	
British Land Corp.	UK	Retail	22,110	Beehive Centre	Cambridge	United Kingdom		137.6	◀ 5.3%	
Capital Shopping Centers	UK	Office	4,849	100 Regent St	London	United Kingdom		81.5	◀ 3.7%	
Great Portland Estates	UK	Office	4,849	100 Regent St	London	United Kingdom		81.5	◀ 3.7%	
Hammerson	UK	Retail	20,436	Victoria Quarter Shopping Centre	Leeds	United Kingdom	▶ 171.5		5.3%	
Hammerson	UK	Office	25,125	10 Gresham St	London	United Kingdom		252.2	◀ 5.3%	
Hammerson	UK	Retail	96,964	Whitgift Shopping Centre	London	United Kingdom	▶ 327.8			25.0%
SEGRO	UK	Industrial	36,525	Ozarow Business Centre	Ozarow	Poland	▶ 14.1			
SEGRO	UK	Industrial	64,024		Corbas	France	▶		8.4%	
SEGRO	UK	Industrial	15,410	Zac du Parc Compans	Compans	France	▶		8.4%	
SEGRO	UK	Industrial	30,916		Fleury-Merogis	France	▶		8.4%	
SEGRO	UK	Industrial	22,756	Zac de l'Orme Pomponne	Ris-Orangis	France	▶		8.4%	
SEGRO	UK	Industrial	79,756	Zac de la Guepelle	Saint-Witz	France	▶		8.4%	
SEGRO	UK	Industrial	42,138	Marceau Bethunes	Saint-Ouen-L'aumone	France	▶		8.4%	

*closed deals (black values) and deals under contract (grey values)

FTSE EPRA/NAREIT Developed Europe Index*

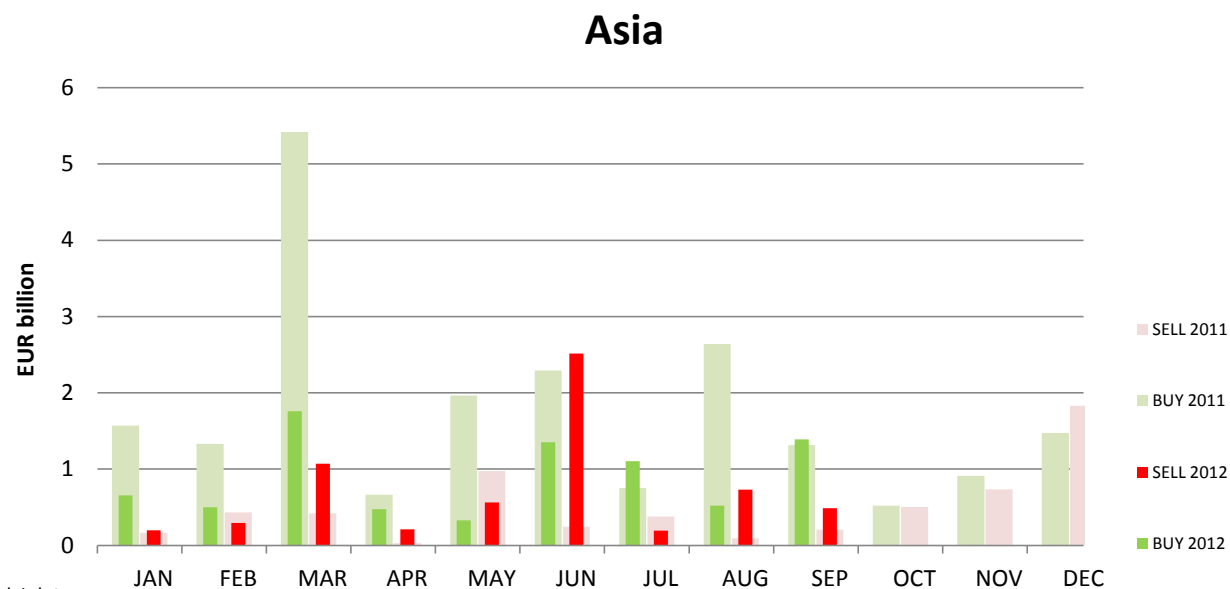
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Unite Group	UK	Apartment	528	North Lodge	London	United Kingdom			◀	
Unite Group	UK	Apartment	951		London	United Kingdom			◀	
Unite Group	UK	Apartment	528	North Lodge	London	United Kingdom	▶			
Unite Group	UK	Apartment	951		London	United Kingdom	▶			

*closed deals (black values) and deals under contract (grey values)

FTSE EPRA/NAREIT Developed Asia Index

Value (million EUR)		
	BUY	SELL
SEP-12	1,389.66	489.47
AUG-12	520.25	732.85
JUL-12	1,104.12	193.46

2011		
Q1	8,319.86	1,018.26
Q2	4,922.24	1,249.74
Q3	4,705.07	675.49
Q4	2,901.45	3,068.03
FY	20,848.63	6,011.51



NOTE: Data on this page only includes 'closed deals' data

FTSE EPRA/NAREIT Developed Asia Index*

							Value (million EUR)			
Constituent Company	Country	Main asset	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Bunnings Warehouse Property Tr	Australia	Retail	21,791	Gladstone Home	Clinton	Australia	▶ 22.1		8.8%	
Goodman Group	Australia	Dev Site	30,000		Ichikawa	Japan	▶			
Goodman Group	Australia	Industrial	9,462	79-90 Link Dr	Campbellfield	Australia	▶			
Goodman Group	Australia	Industrial	17,341	DHL Warehouse	Sydney	Australia	▶			
Goodman Group	Australia	Industrial		Northlands Industrial Estate	Banyo	Australia	▶			
Goodman Group	Australia	Industrial	8,795	41-45 Hydrive Close	Dandenong	Australia	▶			
Goodman Group	Australia	Industrial	9,500		Preston	Australia	▶			
Goodman Group	Australia	Industrial	30,757	Perry Park Estate	Alexandria	Australia	▶ 41.0			
Goodman Group	Australia	Industrial	15,699	32-40 Sheppard St	Hume	Australia	▶			
Goodman Group	Australia	Industrial	6,769	120 Pavilion Drive	Mangere	New Zealand		5.2	◀ 9.0%	
Mirvac Group	Australia	Office	30,796	Old Treasury Building	Perth	Australia		135.4	◀ 7.2%	50.0%
Westfield Group	Australia	Retail	12,417	Westfield Downtown	Auckland	New Zealand		57.5	◀ 7.6%	
China Merchants Prop (B)	China	Dev Site	54,332	Shanghai 201209803	Shanghai	China	▶ 111			
China Merchants Prop (B)	China	Dev Site	68,333	Suzhou 2012-G-76	Suzhou	China	▶ 86.4			
Sun Hung Kai Props	Hong Kong	Office	554	Excel Center(27F)	Hong Kong	Hong Kong		3.9	◀	
Aeon Mall Co Ltd	Japan	Dev Site	205,489		Hiroshima	Japan	▶			
KDX REIT	Japan	Office	2,676	Nakameguro Business Center	Tokyo	Japan	▶ 19.1		6.9%	
KDX REIT	Japan	Office	4,349	Kasuga Business Center	Tokyo	Japan	▶ 28.4		6.0%	
KDX REIT	Japan	Office	10,151	Fuchu South Bldg	Fuchu	Japan	▶ 62.0		6.4%	
Mitsubishi Estate	Japan	Industrial	29,395	Tatsumi Logistics Center	Tokyo	Japan		91.2	◀ 5.6%	
Mitsubishi Estate	Japan	Office	59,363	50 Beale Street	San Francisco	United States	▶ 242		4.6%	
Mitsui Fudosan Co.	Japan	Industrial	29,395	Tatsumi Logistics Center	Tokyo	Japan		91.2	◀ 5.6%	
Tokyu Land Corp	Japan	Office	2,676	Nakameguro Business Center	Tokyo	Japan		19.1	◀ 6.9%	
Tokyu Land Corp	Japan	Office	4,349	Kasuga Business Center	Tokyo	Japan		28.4	◀ 6.0%	
Tokyu Land Corp	Japan	Office	10,151	Fuchu South Bldg	Fuchu	Japan		62.0	◀ 6.4%	
Capitaland	Singapore	Retail	70,700	CapitaMall Wuchang	Wuhan	China	▶ 144.7			
Capitaland	Singapore	Hotel	146	Somerset Grand Cairnhill	Singapore	Singapore	▶ 229		3.8%	
Mapletree Logistics Trust	Singapore	Industrial	32,300	Hyundai Logistics Centre	Osan	South Korea	▶ 15.8		9.0%	

*closed deals (black values) and deals under contract (grey values)

FTSE EPRA/NAREIT Developed Asia Index*

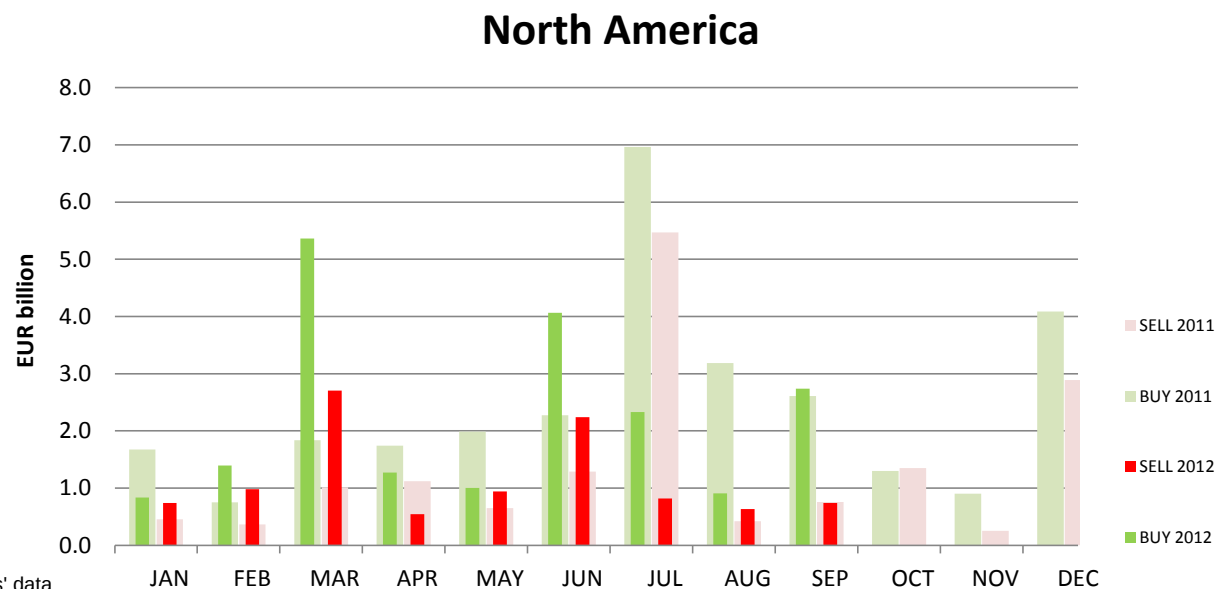
							Value (million EUR)			
Constituent Company	Country	Main asset	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Wing Tai Holdings	Singapore	Dev Site	23,800	Prince Charles Crescent	Singapore	Singapore	▶ 328.9			

*closed deals (black values) and deals under contract (grey values)

FTSE EPRA/NAREIT North America Index

Value (million EUR)		
	BUY	SELL
SEP-12	2,737.00	738.34
AUG-12	909.59	631.97
JUL-12	2,330.73	819.71

2011		
Q1	4,264.35	1,832.10
Q2	6,008.17	3,064.09
Q3	12,764.82	6,652.72
Q4	6,287.53	4,490.86
FY	29,324.86	16,039.76



NOTE: Data on this page only includes 'closed deals' data

FTSE EPRA/NAREIT North America Index*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Allied Properties REIT	Canada	Office	3,664	Demcor Bldg	Calgary	Canada	▶			
Artis Real Estate Investment Trust	Canada	Retail	10,052	Namao Centre South	Edmonton	Canada	▶	41.1		
Cominar REIT	Canada	Office	143,984		Ottawa	Canada	▶		6.7%	
Cominar REIT	Canada	Industrial	196,827		Montreal	Canada	▶		6.7%	
Cominar REIT	Canada	Industrial	5,670		Quebec City	Canada	▶		6.7%	
Cominar REIT	Canada	Office	7,153		Levis	Canada	▶	11.9		
Cominar REIT	Canada	Industrial	2,458	85 JA Bombardier Street	Boucherville	Canada	▶	3.5		
Cominar REIT	Canada	Industrial	2,585		Longueuil	Canada	▶	0.9		
Cominar REIT	Canada	Industrial	1,373	1301 Gay-Lussac Street	Boucherville	Canada	▶	1.3		
Cominar REIT	Canada	Industrial	2,614	35 rue de Lauzon	Boucherville	Canada	▶	1.6		
Cominar REIT	Canada	Industrial	2,323	90 Marie-Victorin Boulevard	Boucherville	Canada	▶	2.9		
Cominar REIT	Canada	Office	17,054	Technoval	Montreal	Canada	▶	13.0		
Cominar REIT	Canada	Industrial	595	1550 Rue de Coulomb	Boucherville	Canada	▶	0.8		
Cominar REIT	Canada	Industrial	7,218		Levis	Canada	▶	4.8		
Cominar REIT	Canada	Industrial		Air Liquide		Canada	▶	0.8		
Cominar REIT	Canada	Industrial	2,415		Quebec City	Canada	▶	2.2		
Cominar REIT	Canada	Industrial	6,481	1415 Berlier Street	Laval	Canada	▶	1.0		
Cominar REIT	Canada	Industrial	1,171	1351 Gay-Lussac	Boucherville	Canada	▶	1.1		
Dundee Real Estate Investment Trust	Canada	Retail	2,419	Staples	Charlottetown	Canada				
Dundee Real Estate Investment Trust	Canada	Retail	3,145	Parkland Plaza	Halifax	Canada				
Dundee Real Estate Investment Trust	Canada	Retail	3,877	Royalty Centre II	Charlottetown	Canada				
Dundee Real Estate Investment Trust	Canada	Retail	5,064	Palisades Square	Edmonton	Canada		15.2		
Killam Properties	Canada	Apartment	54	Westdale	Ottawa	Canada	▶		5.6%	
Killam Properties	Canada	Apartment	103	Mayview Towers	Ottawa	Canada	▶		5.6%	
Killam Properties	Canada	Apartment	43	Doral	Ottawa	Canada	▶		5.6%	
Killam Properties	Canada	Apartment	44	Fairlane	Ottawa	Canada	▶		5.6%	
Riocan REIT	Canada	Retail	16,531	Raynham Commons	Raynham	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	5,064	Stop & Shop Plaza	Bridgeport	United States	▶		6.5%	

*closed deals (black values) and deals under contract (grey values)

FTSE EPRA/NAREIT North America Index*

							Value (million EUR)			
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Riocan REIT	Canada	Retail	13,207	Columbus Crossing	Philadelphia	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	6,317	Marlboro Crossroads	Upper Marlboro	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	27,904	York Marketplace	York	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	9,654	Towne Crossings	Richmond	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	13,765	Cross Keys Place	Sewell	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	12,634	Creekview	Warrington	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	43,036	Monroe Marketplace	Selinsgrove	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	23,621	Sunrise Plaza	Forked River	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	15,225	New River Valley Center	Christiansburg	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	6,888	Sunset Crossings	Dickson City	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	11,857	Towne Square Plaza	Temple	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	10,435	Blue Mountain Commons	Harrisburg	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	28,267	Franklin Village Plaza	Franklin	United States	▶	59.7	6.5%	80.0%
Riocan REIT	Canada	Retail	9,755	Northland Center	State College	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	33,537	Exeter Commons	Reading	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	14,864	Northwoods Crossing	Taunton	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	27,245	Loyal Plaza	Williamsport	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	10,954	Montville Commons	Uncasville	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	4,273	Best Buy	Lancaster	United States	▶		6.5%	20.0%
Riocan REIT	Canada	Retail	7,941	Gettysburg Marketplace	Gettysburg	United States	▶		6.5%	20.0%
Acadia Realty	US	Retail	3,252	Tarrytown Centre	Tarrytown	United States		10.2		
Agree Realty	US	Retail	743	USAA and US Cellular	Jacksonville	United States	▶	2.5	7.5%	
Agree Realty	US	Retail	1,951	fmr Border's Books & Music	Columbus	United States		1.4		
Alexandria Real Estate Equity	US	Industrial	1,580	1201 Mercer St	Seattle	United States		4.4		
American Campus Communities	US	Apartment	187	The Retreat	San Marcos	United States	▶	41.3	7.0%	
American Campus Communities	US	Apartment	152	Townhomes at Newtown Crossing	Lexington	United States	▶	30.8	7.0%	
Apartment Inv Management	US	Apartment	188	Trestletree Village	Atlanta	United States		4.9		
Apartment Inv Management	US	Apartment	80	Gate Manor	Clinton	United States		2.0		

*closed deals (black values) and deals under contract (grey values)

FTSE EPRA/NAREIT North America Index*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)			
							BUY	SELL	Yield	Share
Apartment Inv Management	US	Apartment	55	Rancho California Apartments	Temecula	United States		5.8	6.1%	
Apartment Inv Management	US	Apartment	477	Brandywine	Saint Petersburg	United States		19.9		
Avalonbay Communities	US	Dev Site	12,222	Movietown Plaza	Los Angeles	United States	28.6			
Avalonbay Communities	US	Retail	624		Brooklyn	United States	14.0			
Boston Property	US	Office	10,301		Chelmsford	United States		9.7		
BRE Properties	US	Apartment	276	Calvera Point	Broomfield	United States		30.0		
BRE Properties	US	Apartment	236	Pinnacle Galleria	Roseville	United States		31.8	5.4%	
BRE Properties	US	Apartment	216	Pinnacle at the Creek	Aurora	United States		23.2		
Camden Property	US	Apartment	110	Camden Ivy Hall	Atlanta	United States				
Camden Property	US	Apartment	469	Landmark at Ontario Towne Center	Ontario	United States	71.9			
Camden Property	US	Apartment	106	Alta Henderson	Dallas	United States	14.9			
Cedar Shopping Centers	US	Retail	16,531	Raynham Commons	Raynham	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	5,064	Stop & Shop Plaza	Bridgeport	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	13,207	Columbus Crossing	Philadelphia	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	6,317	Marlboro Crossroads	Upper Marlboro	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	27,904	York Marketplace	York	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	9,654	Towne Crossings	Richmond	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	13,765	Cross Keys Place	Sewell	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	12,634	Creekview	Warrington	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	43,036	Monroe Marketplace	Selinsgrove	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	23,621	Sunrise Plaza	Forked River	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	15,225	New River Valley Center	Christiansburg	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	6,888	Sunset Crossings	Dickson City	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	11,857	Towne Square Plaza	Temple	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	10,435	Blue Mountain Commons	Harrisburg	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	28,267	Franklin Village Plaza	Franklin	United States	59.7		6.5%	80.0%
Cedar Shopping Centers	US	Retail	9,755	Northland Center	State College	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	33,537	Exeter Commons	Reading	United States			6.5%	20.0%

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							Value (million EUR)			
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Cedar Shopping Centers	US	Retail	14,864	Northwoods Crossing	Taunton	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	27,245	Loyal Plaza	Williamsport	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	10,954	Montville Commons	Uncasville	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	4,273	Best Buy	Lancaster	United States			6.5%	20.0%
Cedar Shopping Centers	US	Retail	7,941	Gettysburg Marketplace	Gettysburg	United States			6.5%	20.0%
CommonWealth REIT	US	Office	30,984	Meridian	Columbia	United States	47.7		8.0%	
CommonWealth REIT	US	Office	19,402	One Constitution Way	Foxboro	United States		7.9		
Cousins Property	US	Dev Site	34,398	Hammond 400	Atlanta	United States		5.6		
DCT Industrial Trust	US	Industrial	52,303	Industrial	California Other	United States				
DCT Industrial Trust	US	Industrial	17,651		Salt Lake City	United States				
DCT Industrial Trust	US	Dev Site	35,855		Salt Lake City	United States				
DCT Industrial Trust	US	Industrial	7,859		Irving	United States				
DDR	US	Retail	71,040	Waterfront Towne Center	Homestead	United States		89.2	7.4%	
Digital Realty Trust	US	Industrial	26,569	11900 E Cornell Avenue	Aurora	United States	72.2			
Douglas Emmett	US	Office	48,029	Farmer's Plaza	Woodland Hills	United States				
Duke Realty Corp	US	Office	8,767	Corporate Lakes IV Tower	Lisle	United States		14.1		
Equity Residential	US	Apartment	278	1401 South State	Chicago	United States		56.0		
Essex Prop Trust	US	Apartment	126	Park West	San Francisco	United States	25.1			
FelCor Lodging	US	Hotel	296	Embassy Suites Nashville Airport	Nashville	United States				
FelCor Lodging	US	Hotel	372	Embassy Suites	New Orleans	United States				
First Industrial Realty Trust	US	Industrial	1,172		Troy	United States				
First Industrial Realty Trust	US	Dev Site	113,150		Hilliard	United States		4.2		
Forest City A	US	Industrial	13,099	Sovereign Bank Call Center	East Providence	United States		17.0		
Forest City A	US	Dev Site	121,406	Central Station Land	Chicago	United States		23.8		
Government Properties Income Tr	US	Industrial	2,826	GSA Dept of Homeland Security	Boise	United States	16.0			
Government Properties Income Tr	US	Office	8,058	FBI	Kansas City	United States	12.5		5.5%	
Healthcare Realty Trust	US	Office	4,819	Bay Area Medical Plaza	Bradenton	United States		6.1		
Healthcare Realty Trust	US	Office	937	River Landings Medical Center	Bradenton	United States		1.0		

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							Value (million EUR)			
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Healthcare REIT	US	Seniors Housing & Care	120	Abbotswood at Stonehenge	Raleigh	United States	15.4			
Healthcare REIT	US	Seniors Housing & Care	208	Magnolia Glen	Raleigh	United States	47.7			
Healthcare REIT	US	Seniors Housing & Care	522	UK Senior Housing	United Kingdom Other	United Kingdom				
Healthcare REIT	US	Office	11,932	Premier Medical Plaza	High Point	United States	23.6			
Healthcare REIT	US	Seniors Housing & Care	155	Mangrove Bay	Jupiter	United States	39.3			
Healthcare REIT	US	Seniors Housing & Care	121	Valley West Health Care	Eugene	United States		4.5		
Healthcare REIT	US	Seniors Housing & Care	181	Linda Valley Villa & Linda Valley Care Ce	Loma Linda	United States		9.5		
Healthcare REIT	US	Seniors Housing & Care	120	Life Care Center of Sarasota	Sarasota	United States		7.3		
Highwoods Prop	US	Office	45,057	Two Alliance Center	Atlanta	United States	116.6		7.6%	
Home Properties	US	Apartment	247	Chesterfield	Langhorne	United States		20.0	6.5%	
Hospitality Properties Trust	US	Hotel	454	Hotel 71	Chicago	United States	69.5			
Kilroy Realty	US	Office	11,613	Columbia Square	Los Angeles	United States	51.7			
Kimco Realty Cp	US	Retail	2,799	Elk Grove Village	Elk Grove	United States			11.7%	
Kimco Realty Cp	US	Retail	9,530	Victorian Walk	Fresno	United States		2.1		
Lexington Realty Trust	US	Office	6,617		Allentown	United States				85.0%
Lexington Realty Trust	US	Office	7,198		Redmond	United States				85.0%
Lexington Realty Trust	US	Industrial	16,743	TRW Headquarters	Livonia	United States				85.0%
Lexington Realty Trust	US	Industrial	6,769		Franklin	United States				85.0%
Lexington Realty Trust	US	Industrial	6,969		Mcallen	United States				85.0%
Lexington Realty Trust	US	Industrial	5,593		Bremerton	United States				85.0%
Lexington Realty Trust	US	Industrial	7,303	First Park business park	Oakland	United States				85.0%
Lexington Realty Trust	US	Office	5,760	Westbridge Business Park	Mcdonough	United States				85.0%
Lexington Realty Trust	US	Office	3,809	Montgomery County Mgmt	Conroe	United States				85.0%
Lexington Realty Trust	US	Office	11,938		Oklahoma City	United States				85.0%
Lexington Realty Trust	US	Industrial	15,682	Unisource	Jacksonville	United States				85.0%
Lexington Realty Trust	US	Industrial	7,198		Meridian	United States				85.0%
Lexington Realty Trust	US	Industrial	39,073		Chester	United States				85.0%
Lexington Realty Trust	US	Office	14,771		Eau Claire	United States				85.0%

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Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Lexington Realty Trust	US	Office	8,811		Pascagoula	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	10,108		Tempe	United States	▶			85.0%
Lexington Realty Trust	US	Office	8,838		Tempe	United States	▶			85.0%
Lexington Realty Trust	US	Office	21,975		Arlington	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	18,175		Marshall	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	23,403		Foxboro	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	25,897		Garland	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	25,617		Spring	United States	▶			85.0%
Lexington Realty Trust	US	Office	7,198		Lenexa	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	5,551		Knoxville	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	23,439		Glendale	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	26,879		Franklin	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	27,916	Bay Valley Foods	Plymouth	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	7,160		Tomball	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	1,730		Minneapolis	United States	▶			85.0%
Lexington Realty Trust	US	Office	12,354		Tampa	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	3,973	American Electric Power	Kingsport	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	2,526	Entergy- Pine Bluff	Pine Bluff	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	12,376	TI Group	Lavonia	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	37,903	Corning Inc	Painted Post	United States	▶			85.0%
Lexington Realty Trust	US	Office	6,085		Houston	United States	▶			85.0%
Lexington Realty Trust	US	Office	10,397		Mcdonough	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	2,656		Tucson	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	37,625	EDS	Des Moines	United States	▶			85.0%
Lexington Realty Trust	US	Office	6,752		Sugar Land	United States	▶			85.0%
Lexington Realty Trust	US	Industrial	13,657		Kalamazoo	United States	▶			85.0%
Lexington Realty Trust	US	Office	9,197	future Boehringer Ingelheim Vetmedica H	Saint Joseph	United States	▶	14.0		
Liberty Property Trust	US	Industrial	21,565	2626 S 7 St	Phoenix	United States	▶		8.3%	

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Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Liberty Property Trust	US	Industrial	67,194	Windham 6	Romeoville	United States	▶			
Liberty Property Trust	US	Industrial	42,407	Alberto Culver	Minooka	United States	▶			
Medical Properties Trust	US	Office	6,783	Elm Street Professional Plaza	Reno	United States	▶			
Mid-America Apartment Comm	US	Apartment	323	Market Station	Kansas City	United States	▶			
National Health Investors Inc (NHI)	US	Seniors Housing & Care	181	Linda Valley Villa & Linda Valley Care Ce	Loma Linda	United States	▶	9.5		
National Retail Properties	US	Retail	4,181	LA Fitness	Mcdonough	United States	▶	7.5		
Penn Real Estate Invest	US	Office	39,727	901 Market St	Philadelphia	United States	▶			
Piedmont Office Realty Trust Cl A	US	Industrial	73,092	110-112 Hidden Lake Cir	Duncan	United States		20.6	◀	
Prologis	US	Industrial	1,808	Pacific Coast Business Park	Oceanside	United States		1.4	◀	
Prologis	US	Dev Site	120,000		Dunstable	United Kingdom	▶			
Prologis	US	Industrial	15,508	Valley Business Park	San Jose	United States	▶	16.9		
Prologis	US	Dev Site	150,948	27050 Palmetto Avenue	Redlands	United States	▶	9.8		
Prologis	US	Industrial	14,215	1414 N Carrier Pkwy	Grand Prairie	United States			◀	
Prologis	US	Industrial	78,457		Dallas	United States		20.4	◀	
Prologis	US	Industrial	38,600		Moerdijk	Netherlands	▶	22.3		
Prologis	US	Industrial	21,090	Northgate Distribution Center	Garland	United States		7.3	◀	
Prologis	US	Industrial	24,340		Garland	United States		8.0	◀	
Ramco-Gershenson Properties	US	Retail	12,500	Shoppes of Lakeland	Lakeland	United States	▶	22.2		93.0%
Realty Income	US	Retail	10,083	BJ's Wholesale Club	Sanford	United States	▶		6.9%	
Realty Income	US	Retail	6,332	BJ's Wholesale Club	Stroudsburg	United States	▶		6.9%	
Realty Income	US	Retail	10,083	BJ's Wholesale Club	Mechanicsville	United States	▶		6.9%	
Realty Income	US	Retail	10,745	BJ's Wholesale Club	Clay	United States	▶		6.9%	
Realty Income	US	Retail	10,092	BJ's Wholesale Club	Abingdon	United States	▶		6.9%	
Realty Income	US	Retail	10,745	BJ's Wholesale Club	York	United States	▶		6.9%	
Realty Income	US	Retail	7,447	BJ's Wholesale Club	Derby	United States	▶		6.9%	
Realty Income	US	Retail	9,958	BJ's Wholesale Club	Waterford	United States	▶		6.9%	
Realty Income	US	Retail	7,050	Burlington Coat Factory at Tri City Shopp	Redlands	United States	▶	6.4	6.0%	
Realty Income	US	Retail	6,717	Kohl's at Point West Plaza	Sacramento	United States	▶	7.4	6.0%	

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Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Realty Income	US	Retail	7,289	Kohl's at Hanford Mall	Hanford	United States	▶	2.3	6.0%	
Realty Income	US	Retail	8,223	Burlington Coat Factory at Mission Ridge	Manteca	United States	▶	5.7	6.0%	
Realty Income	US	Retail	7,969	Kohl's at Canyon Plaza	Sun Valley	United States	▶	8.8	6.0%	
Realty Income	US	Retail	7,054	Hobby Lobby at Placer Center Plaza	Roseville	United States	▶	6.4	6.0%	
Realty Income	US	Retail	7,083	Hobby Lobby at Palm Plaza	Temecula	United States	▶	7.2	6.0%	
Realty Income	US	Retail	6,967	Hobby Lobby at Terra Vista Town Center	Rancho Cucamonga	United States	▶	7.9	6.0%	
Realty Income	US	Retail	7,171	Burlington Coat Factory at Town Gate	Moreno Valley	United States	▶	6.8	6.0%	
Realty Income	US	Retail	7,240	Burlington Coat Factory	Vacaville	United States	▶	4.4	6.0%	
Realty Income	US	Retail	7,170	Hobby Lobby at Cochrane Plaza	Morgan Hill	United States	▶	4.3	6.0%	
Realty Income	US	Retail	6,319	Kohl's	Lodi	United States	▶	7.0	6.0%	
Realty Income	US	Retail	7,234	Burlington Coat Factory at Elk Grove	Elk Grove	United States	▶	4.9	6.0%	
Realty Income	US	Industrial	28,149	United Technologies Building	Portland	United States	▶	10.2	6.9%	
Regency Centers	US	Retail	12,567	Baker Hill Center	Glen Ellyn	United States		17.2	◀	
Senior Housng Prop Trust	US	Office	3,105	Hallmark Health Systems	Reading	United States	▶	13.0		
Simon Property Group	US	Dev Site	202,343	St Louis Premium Outlets	Chesterfield	United States	▶			
Sunstone Hotel Investors	US	Hotel	257	Hilton Del Mar	Del Mar	United States			◀	8.2%
Sunstone Hotel Investors	US	Hotel	228	Doubletree Minneapolis	Minneapolis	United States		23.8	◀	8.2%
Sunstone Hotel Investors	US	Hotel	350	Marriott Troy	Troy	United States			◀	8.2%
Vornado Realty	US	Office	39,727	901 Market St	Philadelphia	United States			◀	
Weingarten Realty Investors	US	Retail	3,307	Boulevard Market Place	Oklahoma City	United States		2.7	◀	9.5%
Weingarten Realty Investors	US	Retail	14,061	Central Plaza	Lubbock	United States			◀	
Weingarten Realty Investors	US	Retail	23,410	Pinecrest Plaza	Southern Pines	United States		17.7	◀	

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