



EPRA RESEARCH

European Public Real Estate Association

EPRA / RCA Monthly Transactions Overview

October 2015



Content

Introduction	2
Global overview	3
Regional overview	5
EPRA vs RCA	6
EPRA BUY/SELL Volumes	7
Europe	8
Europe transactions	9
Asia	11
Asia transactions	12
North America	14
North America transactions	15
RCA contacts	27



Orix J-REIT announced the acquisition of a 25% interest in ARK Hills South Tower located in Tokyo, Japan. The office building is valued at EUR 656.9 million and offers a 3.8% NOI yield.

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)

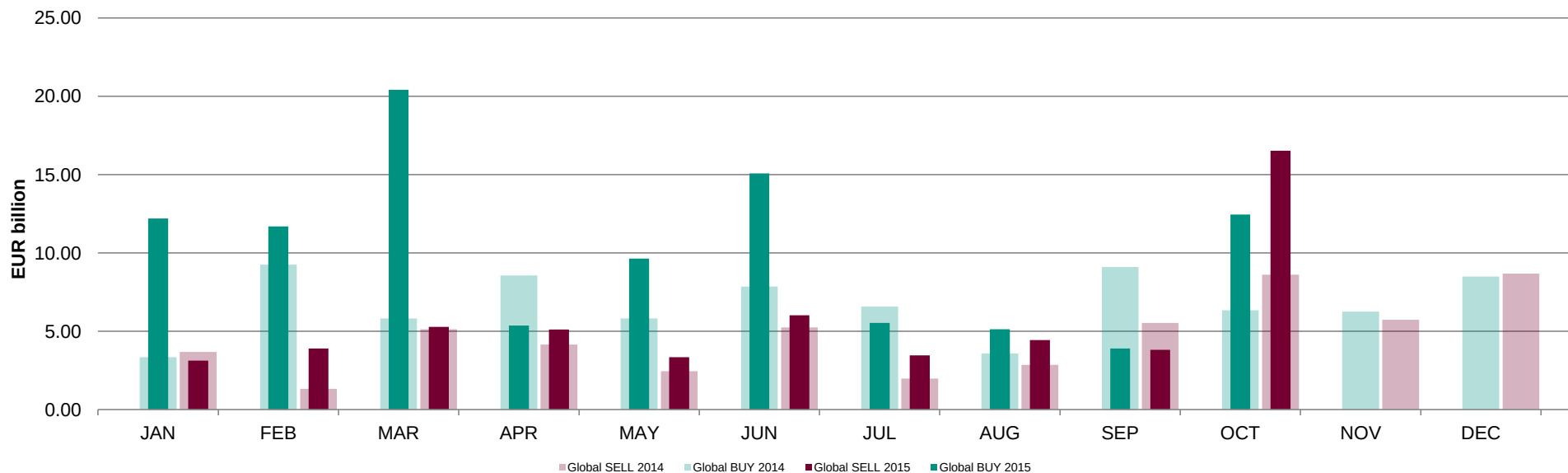
Global Overview

FTSE EPRA/NAREIT Developed (Global) Index (billion EUR)															
	2010 FY	2011 FY	2012 FY	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Total transaction volume	76.46	85.78	93.08	30.31	24.55	25.93	26.76	19.92	29.25	24.27	39.74	32.83	30.01	23.81	14.61
SELL	21.11	30.27	36.93	10.70	11.75	9.64	13.87	10.15	11.86	10.38	23.04	12.31	14.47	11.73	16.52
BUY	61.28	59.85	66.74	24.46	15.35	23.22	19.26	18.42	22.25	19.26	21.09	44.29	30.07	14.58	12.45
Net	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	sellers	buyers	buyers	buyers	sellers
	40.17	29.58	29.81	13.76	3.60	13.58	5.39	8.27	10.40	8.88	1.94	31.98	15.60	2.85	4.07

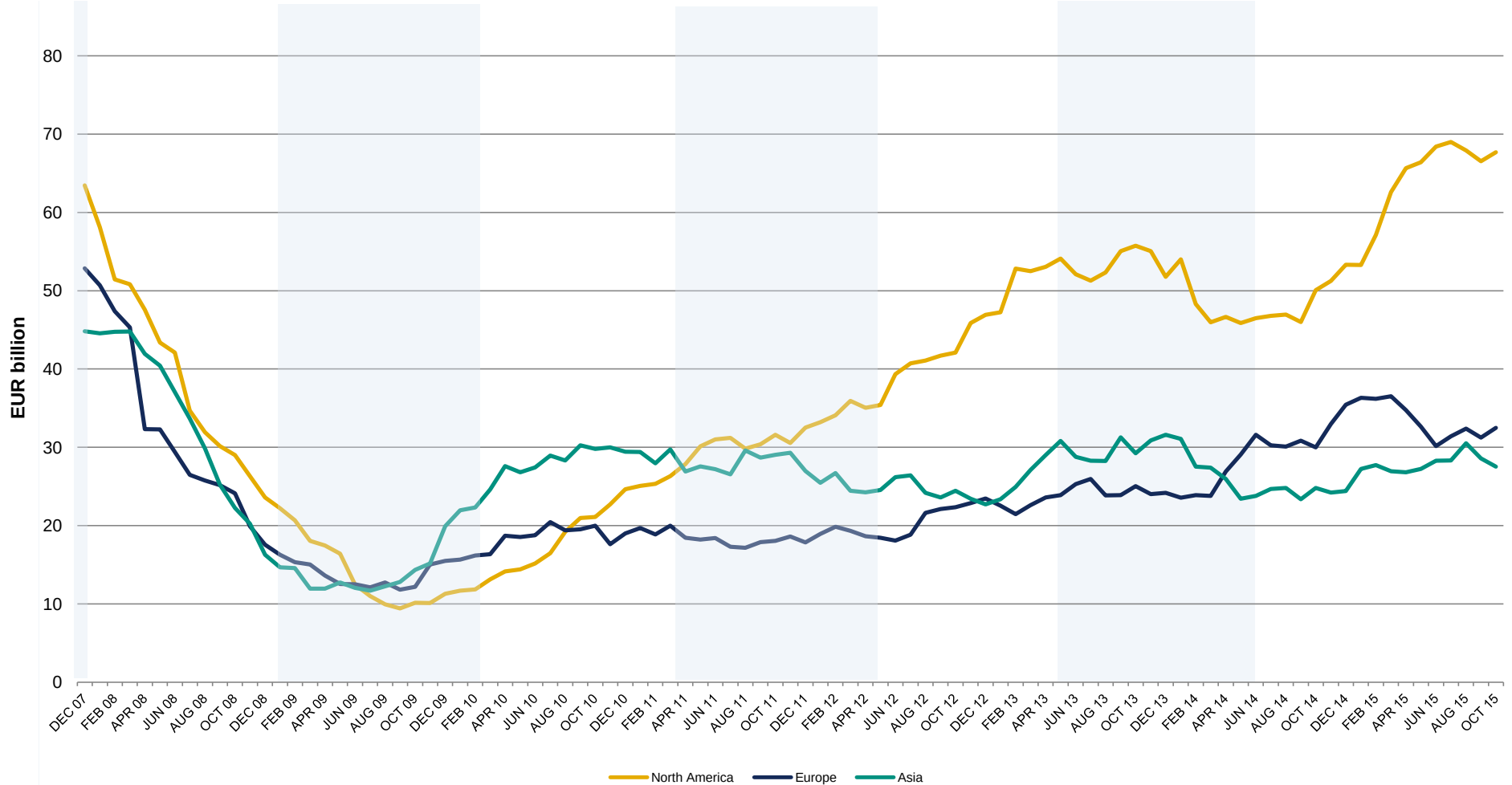
57.0% of Global EPRA transaction volume

43.0% of Global EPRA transaction volume

Global Developed Index transactions



EPRA Annual transaction volumes



Regional Overview

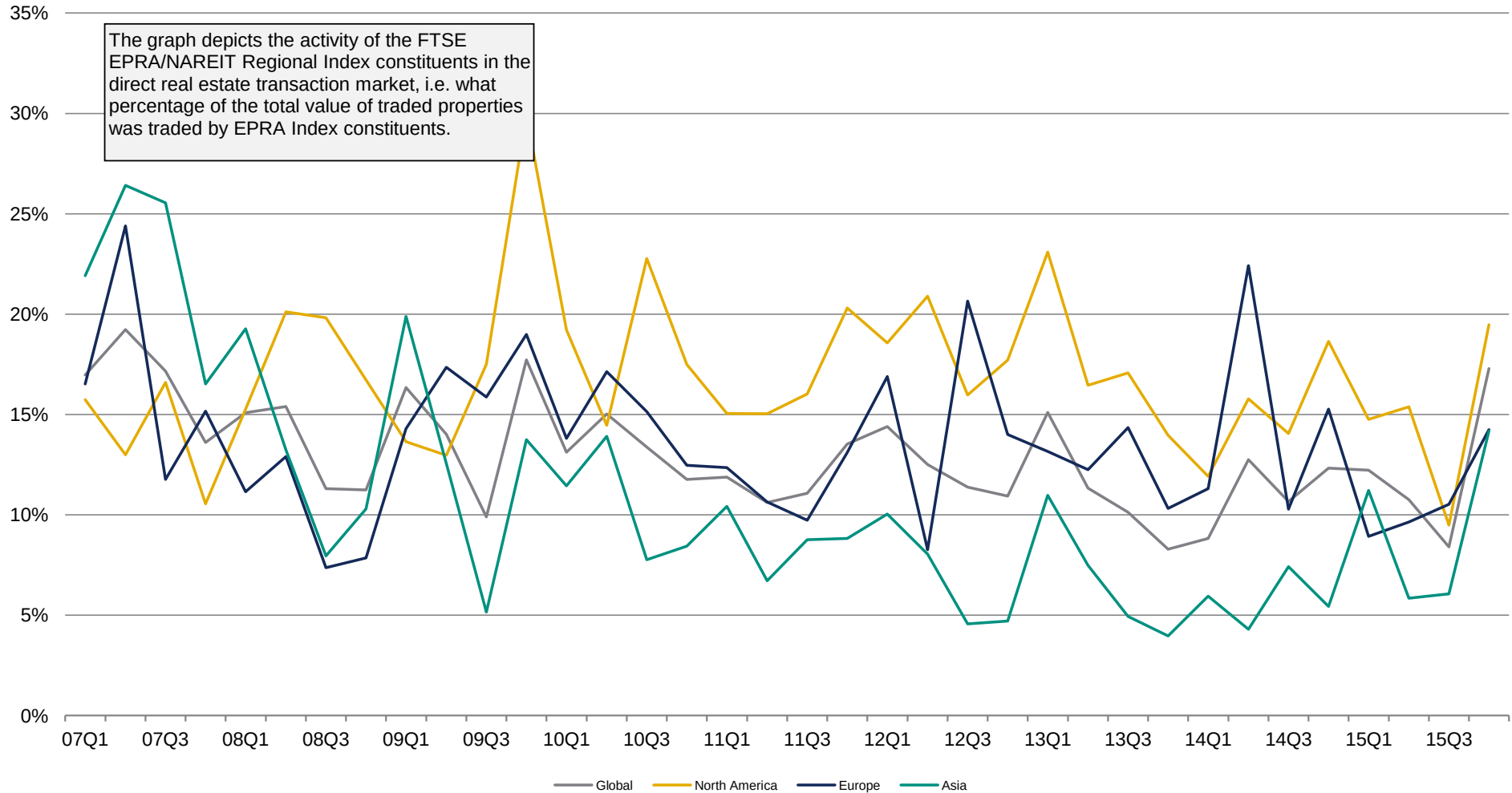
FTSE EPRA/NAREIT Developed Europe Index (billion EUR)													
	2011 FY	2012 FY	2013 FY	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3	2015 Q4		
Total transaction volume	18.33	23.47	24.18	4.89	13.25	5.58	11.73	5.98	6.86	6.68	3.31	22.7%	of Global EPRA transaction volume*
SELL	8.22	11.27	13.59	2.68	6.18	2.48	7.08	2.98	2.94	4.31	1.56	34.7%	of Regional EPRA transaction volume
BUY	9.67	14.04	13.03	2.70	8.14	5.47	6.04	14.25	5.41	3.49	2.93	65.3%	of Regional EPRA transaction volume
Net	buyers	buyers	sellers	buyers	buyers	buyers	sellers	buyers	buyers	sellers	buyers		
	5.52	2.77	0.56	0.02	1.96	2.98	1.04	11.27	2.47	0.82	1.37		

FTSE EPRA/NAREIT Developed Asia Index (billion EUR)													
	2011 FY	2012 FY	2013 FY	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3	2015 Q4		
Total transaction volume	26.95	22.70	31.60	6.70	4.07	6.32	7.33	9.22	5.42	6.62	1.69	11.6%	of Global EPRA transaction volume*
SELL	6.01	8.15	9.49	3.36	1.84	2.70	4.20	2.30	1.90	1.72	3.64	45.0%	of Regional EPRA transaction volume
BUY	20.85	17.10	26.78	4.89	2.28	4.64	3.98	7.44	10.65	5.12	4.44	55.0%	of Regional EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers	buyers	sellers	buyers	buyers	buyers	buyers		
	15.17	8.95	17.29	1.53	0.45	1.94	0.22	5.14	8.76	3.41	0.80		

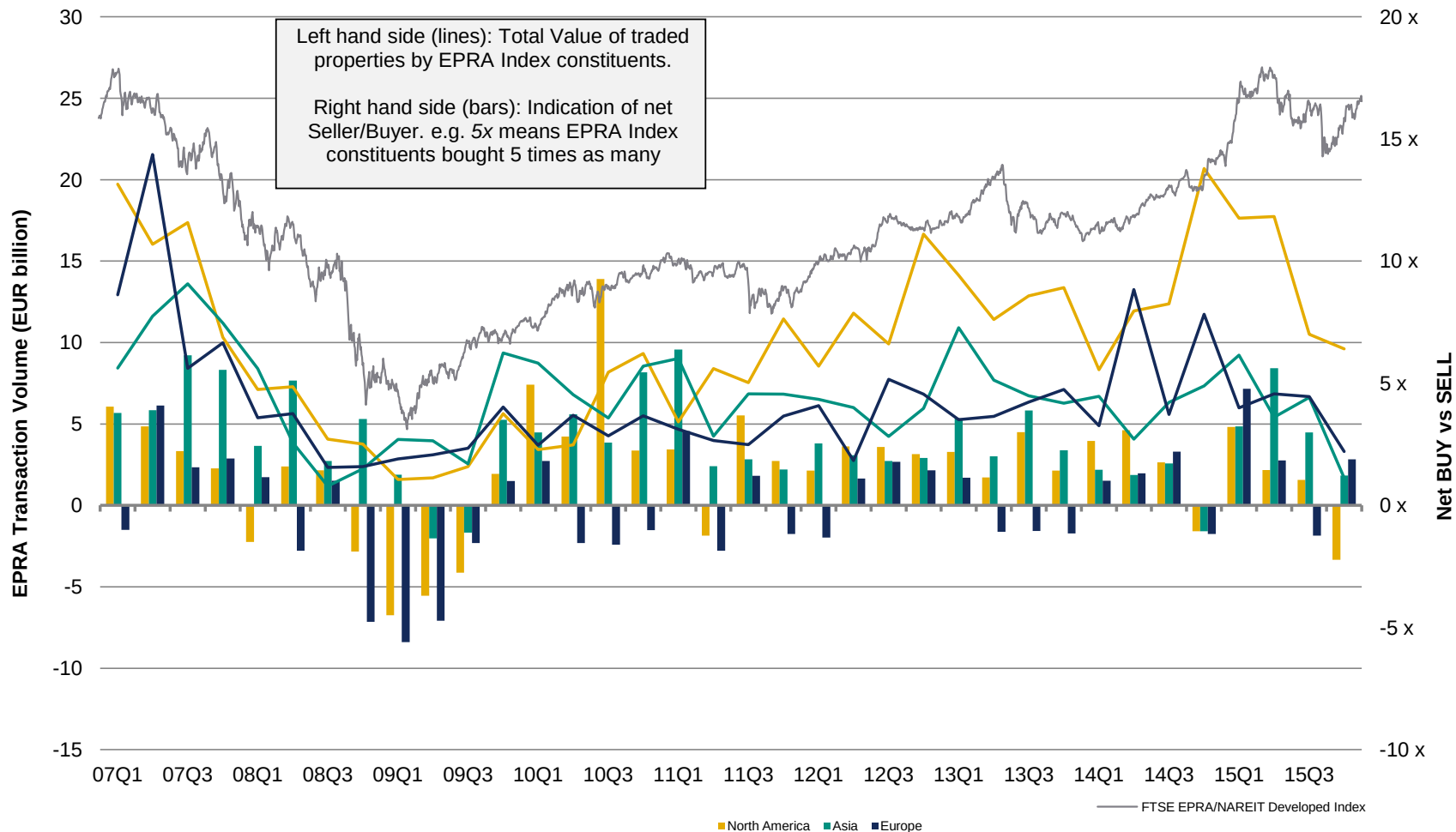
FTSE EPRA/NAREIT North America Index (billion EUR)													
	2011 FY	2012 FY	2013 FY	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3	2015 Q4		
Total transaction volume	40.51	46.91	51.76	8.33	11.93	12.37	20.68	17.63	17.73	10.51	9.61	65.8%	of Global EPRA transaction volume*
SELL	16.04	17.52	22.88	4.11	3.84	5.19	11.76	7.03	9.64	5.70	11.32	69.0%	of Regional EPRA transaction volume
BUY	29.32	35.60	42.48	10.83	11.83	9.15	11.08	22.61	14.01	5.97	5.08	31.0%	of Regional EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers	buyers	sellers	buyers	buyers	buyers	sellers		
	13.29	18.08	19.60	6.72	7.99	3.96	0.68	15.58	4.37	0.26	6.25		

* As covered by RCA

EPRA Transaction Volume vs Total RCA Transaction Volume



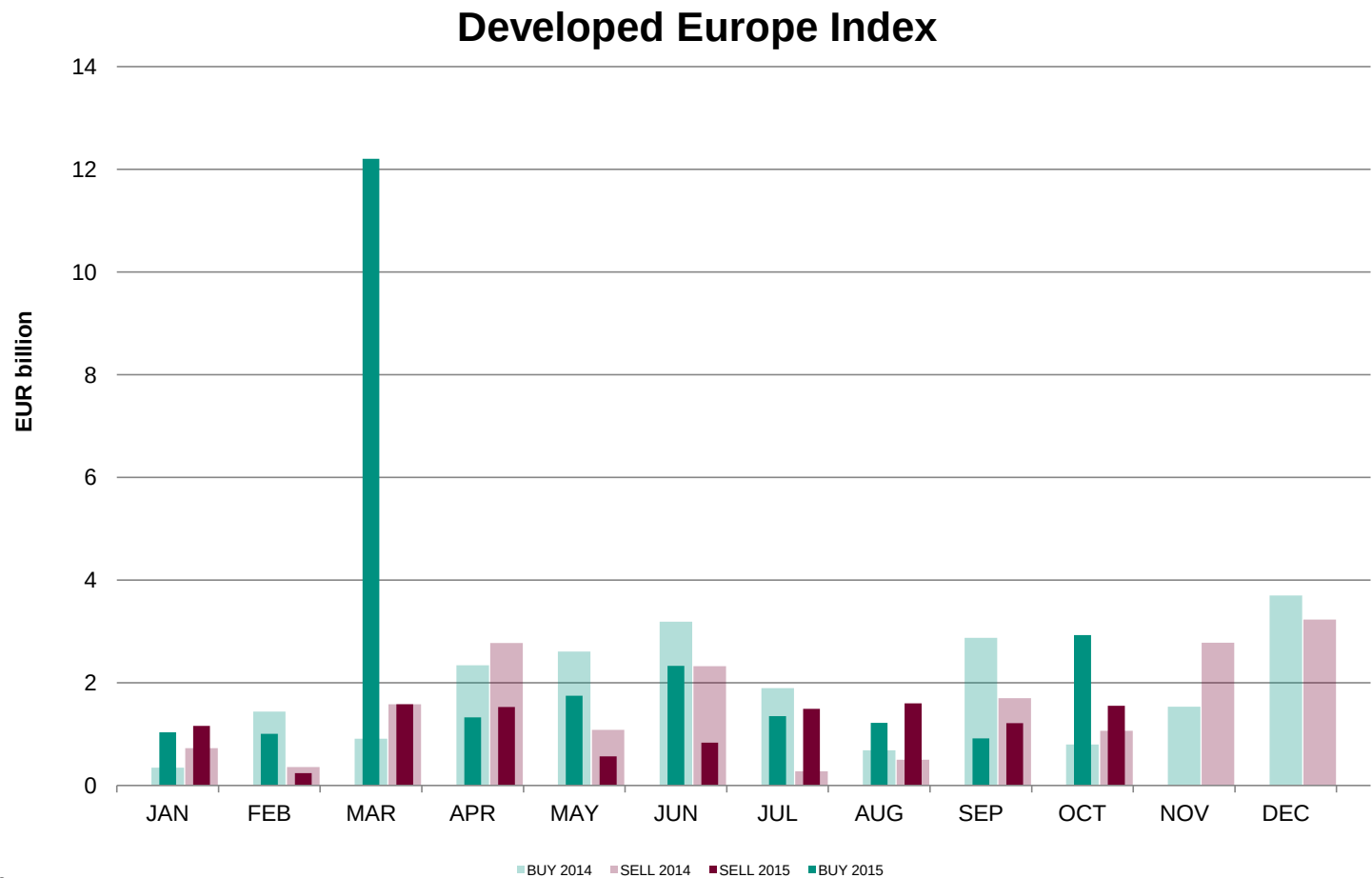
EPRA Transaction Volume + Net BUY vs SELL



FTSE EPRA/NAREIT Developed Europe Index

Value (million EUR)		
	BUY	SELL
OCT-15	2,930.6	1,556.7
SEP-15	919.1	1,215.6
AUG-15	1,224.3	1,602.9

2015		
Q1	14,249.8	2,983.5
Q2	5,409.1	2,936.2
Q3	3,493.7	4,311.6
Q4 TD	2,930.6	1,556.7
FY	26,083	11,788
2014		
Q1	2,606.1	2,706.4
Q2	6,816.0	6,257.9
Q3	5,145.4	2,501.2
Q4	5,922.0	6,988.6
FY	20,489	18,454



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

* March 2015 transactions include the transfer of properties related to Corio/Klepierre and Gagfah/Deutsche Annington mergers

FTSE EPRA/NAREIT Developed Europe Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Ca Immobilien	Austria	Industrial	114,500	H&M Distribution Center	Hamburg	Germany		100.0	5.5%	
Aedifica	Belgium	Seniors Housing & Care	75	Woon-en Zorgcentrum Heydeveld vzw	Opwijk	Belgium	9.0		6.0%	
Aedifica	Belgium	Seniors Housing & Care	59	Seniorresidentie Vinkenbosch vzw	Hasselt	Belgium	4.0		6.0%	
Cofinimmo	Belgium	Seniors Housing & Care	31	Zorghome De Fakkel extension	Beringen	Belgium				
Affine	France	Office	14,215	Les Corvettes	Colombes	France	15.0			
Affine	France	Industrial	18,770		Bucheres	France				
Affine	France	Industrial	24,700	Eurodif	Bucheres	France				
Alstria Office	Germany	Office	7,502	Halberstadter Strasse 17	Magdeburg	Germany	6.2		11.5%	
Deutsche EuroShop	Germany	Retail	12,527	Karstadt Dessau	Dessau	Germany				
Hamborner REIT AG	Germany	Industrial	2,417	MAN LKW-Service-Center	Sankt Augustin	Germany				
Hamborner REIT AG	Germany	Retail	1,058	Fischerstrasse 91	Duisburg	Germany				
Hamborner REIT AG	Germany	Industrial	2,793	Emil-Schafer-Strasse 22-24	Krefeld	Germany				
NSI NV	Netherlands	Office	7,229	Ypsilon	Leiden	Netherlands	15.4		10.0%	
NSI NV	Netherlands	Office	15,363	Centerpoint I & II	Amsterdam	Netherlands			8.0%	
NSI NV	Netherlands	Office	9,336	Alexander Poort	Rotterdam	Netherlands			8.0%	
NSI NV	Netherlands	Office	3,106	Alexanderhof	Rotterdam	Netherlands			8.0%	
NSI NV	Netherlands	Office	18,090	Vivaldi Offices I & II	Amsterdam	Netherlands			8.0%	
NSI NV	Netherlands	Office	10,396	Het Binnenhof	'S-Hertogenbosch	Netherlands			8.0%	
Wereldhave	Netherlands	Office	22,123	Noda	Issy-Les-Moulineaux	France	185.0		2.9%	
Merlin Properties Socimi SA	Spain	Industrial	16,554	Decathlon	Sant Esteve Sesrovires	Spain				
Merlin Properties Socimi SA	Spain	Industrial	16,758	Norwood	La Granada	Spain				
Merlin Properties Socimi SA	Spain	Industrial	39,576	Los Gavilanes	Getafe	Spain	28.1		7.7%	
Merlin Properties Socimi SA	Spain	Industrial	11,488	Gefco	Getafe	Spain	11.0		6.8%	
Castellum	Sweden	Retail	7,000	Vakten 11	Jonkoping	Sweden				
Castellum	Sweden	Retail	17,810	Bolsheden 1:4	Sweden Other	Sweden	16.5			
Dios Fastigheter AB	Sweden	Hotel	131	Sirius 24	Skelleftea	Sweden				
Dios Fastigheter AB	Sweden	Office	7,500	Sirius 25	Skelleftea	Sweden				
Dios Fastigheter AB	Sweden	Office	14,000	Sleipner 5	Skelleftea	Sweden				
Dios Fastigheter AB	Sweden	Office	37,000	Hjorten 5	Skelleftea	Sweden				

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

FTSE EPRA/NAREIT Developed Europe Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		
							BUY	SELL	Yield
Dios Fastigheter AB	Sweden	Other	6,500	Sirius 16	Skelleftea	Sweden	▶		
Hemfosa Fastigheter	Sweden	Industrial	48,439	Hallsta 3:7	Hallstahammar	Sweden		12.4	◀
Kungsleden	Sweden	Office	20,750	Rotterdam 1	Stockholm	Sweden	▶		
Kungsleden	Sweden	Hotel	150	Godsvagnen 9	Stockholm	Sweden	▶		
Kungsleden	Sweden	Hotel	170	Stettin 5	Stockholm	Sweden	▶		
Kungsleden	Sweden	Office	21,789	Stettin 6	Stockholm	Sweden	▶		
Kungsleden	Sweden	Office	12,500	Tegeludden 13	Stockholm	Sweden	▶		
Swiss Prime Site	Switzerland	Hotel	28	Hotel Krone	Solothurn	Switzerland	▶		
Grainger	UK	Apartment	112	Grainger UK Residential PRS Portfolio	United Kingdom Other	United Kingdom	▶		
Hammerson	UK	Retail	35,199	Bercy 2	Charenton Le Pont	France		111.5	◀ 4.1%
Hammerson	UK	Retail	8,600	Grand Maine	Angers	France		63.2	◀ 5.2%
Helical Bar	UK	Office	4,187	Enterprise House	London	United Kingdom		58.4	◀ 4.0%
LondonMetric Property	UK	Retail	2,323	Watling Retail Park	Cannock	United Kingdom		10.2	◀ 6.2%
LondonMetric Property	UK	Retail	2,973	DFS	London	United Kingdom		33.3	◀ 6.6%
Redefine International	UK	Retail	36,300	Cleary Park	Bethelsdorp	South Africa		29.9	◀
Segro	UK	Dev Site	26,305		Bracknell	United Kingdom	▶		
St.Modwen Properties PLC	UK	Retail	37,160	Kirkby Town Centre	Liverpool	United Kingdom	▶	48.6	9.0%
Workspace Group	UK	Office	3,112	Cannon Wharf	London	United Kingdom	▶	14.1	
Workspace Group	UK	Office	5,110	Alexandra House	London	United Kingdom	▶	19.0	3.7%
Workspace Group	UK	Industrial	12,592	Leyton Industrial Village	London	United Kingdom		31.2	◀ 4.8%

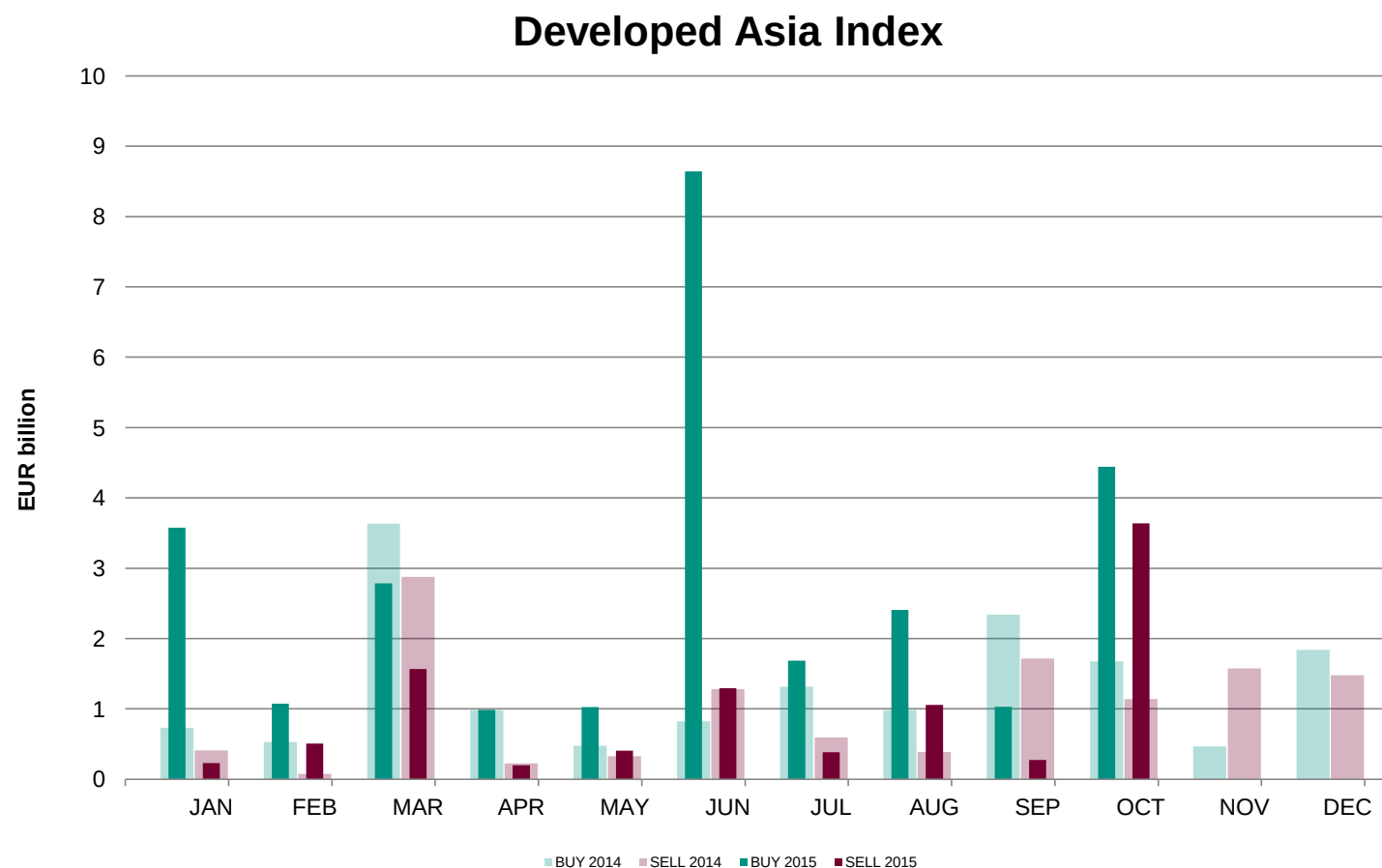
*closed deals (black values) and deals under contract (grey values)

FTSE EPRA/NAREIT Developed Asia Index

Value (million EUR)		
	BUY	SELL
OCT-15	4,441.9	3,639.6
SEP-15	1,031.7	274.5
AUG-15	2,406.3	1,057.4

2015		
Q1	7,439.8	2,299.0
Q2	10,653.2	1,896.6
Q3	5,122.6	1,715.3
Q4 TD	4,441.9	3,639.6
FY	27,658	9,551

2014		
Q1	10,826.4	4,105.6
Q2	11,829.8	3,841.7
Q3	9,154.4	5,194.9
Q4	11,076.1	11,758.8
FY	42,887	24,901



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

FTSE EPRA/NAREIT Developed Asia Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Charter Hall Retail REIT	Australia	Retail	29,160	Bateau Bay Square	Bateau Bay	Australia	▶ 67.4			47.5%
Dexus Property Group	Australia	Industrial	30,115	57-75 Templar Rd	Erskine Park	Australia		31.6	◀ 6.9%	
Goodman Group	Australia	Hotel	111	Quest Macquarie Park	North Ryde	Australia		21.8	◀ 7.1%	
Goodman Group	Australia	Industrial	24,730	43 Container Port Rd	Hong Kong	Hong Kong		162.1	◀	
Goodman Group	Australia	Industrial	19,305	Kader Industrial Building	Hong Kong	Hong Kong		82.8	◀ 2.6%	
Mirvac Group	Australia	Retail	33,000	East Village	Sydney	Australia	▶ 195.7			50.0%
Link Real Estate Investment Trus	Hong Kong	Retail	5,486	Kwong Tin Shopping Center	Hong Kong	Hong Kong		47.1	◀	
Link Real Estate Investment Trus	Hong Kong	Retail	5,486	Ka Fuk Shopping Center	Hong Kong	Hong Kong		68.1	◀ 4.0%	
Link Real Estate Investment Trus	Hong Kong	Retail	1,089	Fung Wah Estate Commercial Premise	Hong Kong	Hong Kong		12.7	◀	
Link Real Estate Investment Trus	Hong Kong	Retail	6,800	Tin Wan Shopping Centre	Hong Kong	Hong Kong		56.3	◀	
Link Real Estate Investment Trus	Hong Kong	Retail	1,624	Siu On Court Commercial Premises	Hong Kong	Hong Kong		14.5	◀	
New World Development	Hong Kong	Retail	1,723	State Theatre Building (Unit 62 on G/F)	Hong Kong	Hong Kong	▶ 11.5			
Sun Hung Kai Props	Hong Kong	Dev Site	1,700	Sha Tin Town Lot No. 617	Hong Kong	Hong Kong	▶ 78.2			
Sun Hung Kai Props	Hong Kong	Office	1,667	Tianying Plaza (C3-1)	Guangzhou	China		13.0	◀	
Activia Properties	Japan	Office	2,959	Shibuya Konnoh Bldg	Tokyo	Japan	▶ 35.9		4.4%	
Daiwa House REIT Investment	Japan	Industrial	8,949	D Project Tosu Extension	Tosu	Japan	▶ 19.4		11.8%	
Hulic	Japan	Industrial	49,826	Pioneer HQ	Kawasaki	Japan	▶ 82.1			
Japan Hotel REIT Investment	Japan	Hotel	231	Hotel Sun Route Niigata	Niigata	Japan		14.4	◀ 7.1%	
Japan Hotel REIT Investment	Japan	Hotel	221	Daiwa Roynet Hotel Akita	Akita	Japan		14.0	◀ 6.3%	
Japan Hotel REIT Investment	Japan	Hotel	77	Comfort Hotel Shin Yamaguchi	Yamaguchi	Japan		6.2	◀ 6.5%	
Japan Logistics Fund	Japan	Industrial	9,359	Zama Logistics Center	Zama	Japan	▶ 12.9		5.8%	96.3%
Japan Retail Fund Investment	Japan	Retail	1,181	G Bldg Shinsaibashi 04	Osaka	Japan	▶ 17.5		4.6%	
Japan Retail Fund Investment	Japan	Retail	109,613	Aeon Mall Kashiihama	Fukuoka	Japan		108.2	◀ 5.7%	70.0%
Japan Retail Fund Investment	Japan	Retail	61,347	AEON Ueda	Ueda	Japan		60.1	◀ 5.9%	
Japan Retail Fund Investment	Japan	Retail	40,009	AEON Omiya	Saitama	Japan		43.1	◀ 6.4%	
Japan Retail Fund Investment	Japan	Retail	109,613	Aeon Mall Kashiihama	Fukuoka	Japan		108.2	◀ 5.7%	30.0%
Japan Retail Fund Investment	Japan	Retail	132,294	AEON Yachiyo-Midorigaoka	Yachiyo	Japan		209.1	◀ 4.2%	
Japan Retail Fund Investment	Japan	Retail	37,970	Aeon Nishiotsu	Otsu	Japan		91.3	◀ 5.6%	
Japan Retail Fund Investment	Japan	Retail	3,530	G Bldg Umeda 01	Osaka	Japan	▶ 70.8		4.2%	

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

FTSE EPRA/NAREIT Developed Asia Index Transactions*

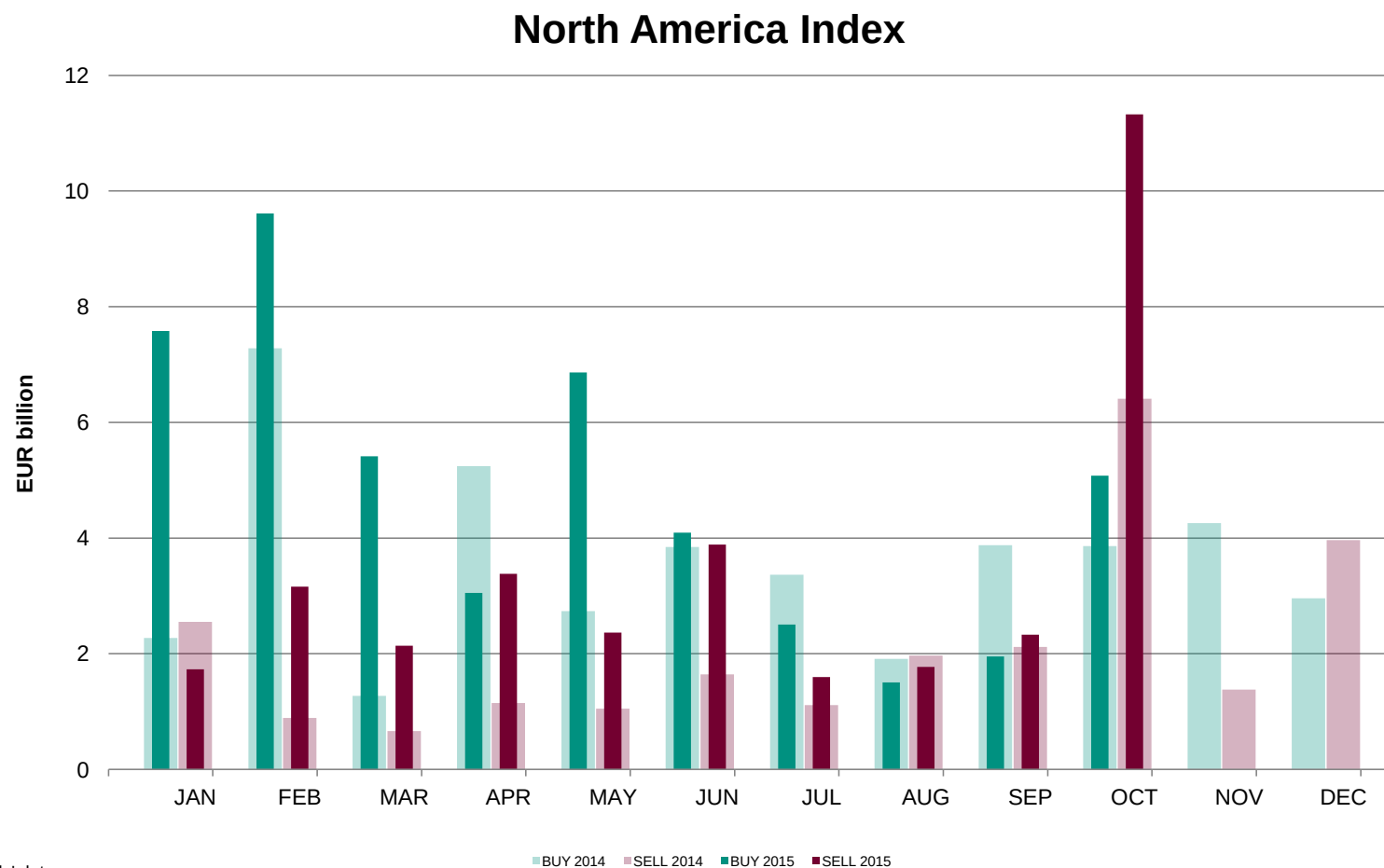
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Japan Retail Fund Investment	Japan	Retail	4,701	G Bldg Abeno 01	Osaka	Japan	▶ 30.6		4.7%	
Japan Retail Fund Investment	Japan	Retail	671	G Bldg Minami Aoyama 01 Bldg B	Tokyo	Japan	▶ 27.2		4.0%	
Kenedix Office Investment Corpc	Japan	Office	1,236	KDX Nogizaka Building	Tokyo	Japan		7.2 ◀	4.0%	
Nomura Master Fund	Japan	Apartment	41	Proud Flat Itabashi Honcho	Tokyo	Japan	▶ 5.4		4.9%	
Nomura Master Fund	Japan	Retail	1,277	Gems Ichigaya	Tokyo	Japan	▶ 15.5		4.2%	
Nomura Master Fund	Japan	Apartment	33	Proud Flat Hatchobori	Tokyo	Japan	▶ 6.9		4.6%	
Nomura Master Fund	Japan	Retail	2,645	NRE Kichioji Bldg	Musashino	Japan	▶ 77.7		4.4%	51.0%
Orix Jreit Inc	Japan	Retail	216	Kita Aoyama Bldg	Tokyo	Japan	▶ 6.7		3.9%	
Orix Jreit Inc	Japan	Office	36,029	Ark Hills South Tower	Tokyo	Japan	▶ 656.9		3.8%	25.0%
Orix Jreit Inc	Japan	Retail	8,176	Konami Sports Club Korien	Neyagawa	Japan	▶ 11.9		6.6%	
Tokyu REIT	Japan	Office	1,787	Tokyu REIT Shinjuku 2 Bldg	Tokyo	Japan	▶ 20.5		4.3%	
CapitaMall Trust	Singapore	Retail	7,577	Rivervale Mall	Singapore	Singapore		119.8 ◀		
CDL Hospitality Trusts	Singapore	Hotel	198	Cambridge City Hotel	Cambridge	United Kingdom	▶ 83.5		5.6%	

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

FTSE EPRA/NAREIT North America Index

Value (million EUR)		
	BUY	SELL
OCT-15	1,953.8	2,331.1
AUG-15	1,505.0	1,775.3
JUL-15	2,507.3	1,596.0

2015		
Q1	22,605.3	7,029.8
Q2	14,006.0	9,639.2
Q3	5,966.1	5,702.4
Q4 TD	5,077.5	11,323.3
FY	47,655	33,695
2014		
Q1	10,908.0	4,097.1
Q2	11,472.5	3,871.8
Q3	8,894.0	5,116.8
Q4	10,652.1	11,411.0
FY	41,927	24,497



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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)			
							BUY	SELL	Yield	Share
Artis Real Estate Investment Tru	Canada	Office	19,286	605 Waterford Park	Minneapolis	United States		28.3		
Canadian REIT	Canada	Retail	34,187	Credit Ridge Commons	Brampton	Canada		63.3		
Chartwell Retirement Residence	Canada	Seniors Housing & Care	37	Hollandview Trail Retirement Communit	Aurora	Canada	▶	39.1		
Chartwell Retirement Residence	Canada	Seniors Housing & Care	115	St Clair Beach Retirement Community	Windsor	Canada	▶			
Chartwell Retirement Residence	Canada	Seniors Housing & Care	120	Clair Hills Retirement Community	Waterloo	Canada	▶			
Chartwell Retirement Residence	Canada	Seniors Housing & Care	129	Oak Ridges Retirement Community	Richmond Hill	Canada	▶	27.0		
Chartwell Retirement Residence	Canada	Seniors Housing & Care	127	Rockcliffe Retirement Residence	Ottawa	Canada	▶			
H & R REIT	Canada	Apartment	420	Cortona Apartments	McKinney	United States	▶			
Northview Apartment REIT	Canada	Apartment	128		Peterborough	Canada	▶			
Northview Apartment REIT	Canada	Apartment	76	Diplomat Apts	Lindsay	Canada	▶			
Northview Apartment REIT	Canada	Apartment	350		Peterborough	Canada	▶			
Northview Apartment REIT	Canada	Apartment	160	Balmoral Apts	Brockville	Canada	▶			
Northview Apartment REIT	Canada	Apartment	158	165 Ontario Street	St Catharines	Canada	▶			
Northview Apartment REIT	Canada	Apartment	279	301-341 Traynor Avenue	Kitchener	Canada	▶	18.5		
Northview Apartment REIT	Canada	Apartment	102		Dieppe	Canada	▶	5.2		
Northview Apartment REIT	Canada	Apartment	216	Old Carriage Drive	Kitchener	Canada	▶	21.2		
Northview Apartment REIT	Canada	Apartment	55		Cambridge	Canada	▶	4.7		
Northview Apartment REIT	Canada	Apartment	107		Dartmouth	Canada	▶	3.2		
Northview Apartment REIT	Canada	Apartment	50		Dartmouth	Canada	▶	2.1		
Northview Apartment REIT	Canada	Apartment	102		Kanata	Canada	▶			
Northview Apartment REIT	Canada	Apartment	29	53 First Avenue	Orangeville	Canada	▶	2.3		
Northview Apartment REIT	Canada	Apartment	80		Milan	United States	▶	6.1		
Northview Apartment REIT	Canada	Apartment	380		Kitchener	Canada	▶	22.5		
Northview Apartment REIT	Canada	Apartment	161		Dartmouth	Canada	▶	6.5		
Northview Apartment REIT	Canada	Apartment	92		Dieppe	Canada	▶	4.0		
Northview Apartment REIT	Canada	Apartment	174	301 Baseline Road	London	Canada	▶			
Northview Apartment REIT	Canada	Apartment	65	124 Park Road North	Oshawa	Canada	▶	7.4		
Northview Apartment REIT	Canada	Apartment	75		Ottawa	Canada	▶			

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Northview Apartment REIT	Canada	Apartment	155	Sandhurst Apartments	Mississauga	Canada	▶ 23.5			
Northview Apartment REIT	Canada	Apartment	71	19 Rosemount Drive	Toronto	Canada	▶ 8.3			
Northview Apartment REIT	Canada	Apartment	169	Tiffany Apts	Mississauga	Canada	▶ 22.5			
Northview Apartment REIT	Canada	Apartment	279	Belmont	Kitchener	Canada	▶ 29.7			
Northview Apartment REIT	Canada	Apartment	131		Cambridge	Canada	▶ 12.7			
Northview Apartment REIT	Canada	Apartment	96		Ajax	Canada	▶ 12.8			
Northview Apartment REIT	Canada	Apartment	52	252 King Street East	Bowmanville	Canada	▶ 4.3			
Northview Apartment REIT	Canada	Apartment	242	Hampton Court	Dartmouth	Canada	▶ 9.8			
Northview Apartment REIT	Canada	Apartment	158	297 Baseline Road	London	Canada	▶			
Northview Apartment REIT	Canada	Apartment	109		Dieppe	Canada	▶ 5.6			
Northview Apartment REIT	Canada	Apartment	69		Dieppe	Canada	▶ 4.8			
Northview Apartment REIT	Canada	Apartment	273		Moncton	Canada	▶ 13.7			
Pure Industrial Real Estate Trust	Canada	Industrial	17,821		Alberta Other	Canada	▶			
Pure Industrial Real Estate Trust	Canada	Industrial	4,814	Tervita Corporation	Spruce Grove	Canada		7.3	◀	50.0%
Pure Industrial Real Estate Trust	Canada	Industrial	24,653	GTA Industrial	Toronto	Canada			◀	
Riocan REIT	Canada	Retail	31,682	Albion Centre	Toronto	Canada	▶			50.0%
Riocan REIT	Canada	Retail	8,727	Clearbrook Town Square	Abbotsford	Canada	▶			50.0%
Riocan REIT	Canada	Retail	18,975	RioCan Centre Sudbury	Sudbury	Canada	▶			50.0%
Riocan REIT	Canada	Retail	34,839	Place Greenfield	Longueuil	Canada	▶			50.0%
Riocan REIT	Canada	Retail	6,688	King George Square	Belleville	Canada	▶			50.0%
Riocan REIT	Canada	Retail	968	Rexall Pharma Plus	Ottawa	Canada	▶			50.0%
Riocan REIT	Canada	Retail	29,093	RioCan St Laurent	Ottawa	Canada	▶			50.0%
Riocan REIT	Canada	Retail	12,149	Viewmount Centre	Ottawa	Canada	▶			50.0%
Riocan REIT	Canada	Retail	10,621	Green Lane Centre	Toronto	Canada	▶			50.0%
Riocan REIT	Canada	Retail	30,547	Shoppers World Danforth	Toronto	Canada	▶			50.0%
Riocan REIT	Canada	Retail	5,891	RioCan Centre Grande Prairie I & II	Grande Prairie	Canada	▶			50.0%
Riocan REIT	Canada	Retail	19,915	Clarkson Crossing	Mississauga	Canada	▶			50.0%
Riocan REIT	Canada	Retail	14,151	RioCan Langley Centre I	Langley	Canada	▶			50.0%

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Riocan REIT	Canada	Retail	26,733	Lincoln Fields Shopping Centre	Ottawa	Canada	▶			50.0%
Riocan REIT	Canada	Retail	27,871	RioCan Gatineau	Gatineau	Canada	▶			50.0%
Riocan REIT	Canada	Retail	14,977	Kendalwood Park Plaza	Wellington North	Canada	▶			50.0%
Riocan REIT	Canada	Retail	21,210	RioCan Langley Centre II	Langley	Canada	▶			50.0%
Riocan REIT	Canada	Retail	15,901	RioCan Marketplace	Toronto	Canada	▶			50.0%
Riocan REIT	Canada	Retail	20,544	Abbotsford Power Centre	Abbotsford	Canada	▶			50.0%
Riocan REIT	Canada	Retail	6,490	Walker Place	Burlington	Canada	▶			50.0%
Riocan REIT	Canada	Retail	24,885	404 Town Centre	Newmarket	Canada	▶			50.0%
Acadia Realty	US	Retail	687		San Francisco	United States	▶	7.7		
Acadia Realty	US	Retail	14,864	650 Bald Hill Road	Warwick	United States	▶	8.3		
Agree Realty	US	Retail	465	Mattress Firm	Branson	United States	▶			
Alexandria Real Estate Equity	US	Office	28,447	Biogen Idec HQ	Cambridge	United States		243.6	◀ 4.5%	70.0%
Alexandria Real Estate Equity	US	Industrial	14,678		San Francisco	United States		131.9	◀ 4.8%	49.9%
Ashford Hospitality Trust	US	Hotel	140	Hotel Indigo - Atlanta, GA	Atlanta	United States	▶	23.7		
Avalonbay Communities	US	Apartment	450	The Reserve at Carlsbad	Carlsbad	United States		100.5	◀	
Boston Property	US	Office	53,325	Innovation Place	San Jose	United States		185.7	◀	
Boston Property	US	Dev Site	23,472	Camden Washingtonian	Gaithersburg	United States		11.9	◀	
Brixmor Property Group	US	Retail	17,121	Riverdale Square	Memphis	United States		0.9	◀	
Camden Property	US	Apartment	260	Camden Providence Lakes	Brandon	United States		29.6	◀	
Camden Property	US	Dev Site	23,472	Camden Washingtonian	Gaithersburg	United States	▶	11.9		
Campus Crest Communities	US	Apartment	488	Evo Centre-Ville	Montreal	Canada			◀	47.0%
Campus Crest Communities	US	Apartment	711	Evo Vieux-Montreal	Montreal	Canada			◀	47.0%
Corporate Office Properties	US	Office	36,858	Waterview One	Herndon	United States		75.4	◀	
Cousins Property	US	Office	26,161	333 & 555 North Point Center	Alpharetta	United States			◀ 6.5%	
Cousins Property	US	Office	24,154		Alpharetta	United States			◀ 6.5%	
DDR Corp	US	Retail	21,174	Village Center	Racine	United States		28.4	◀	
DDR Corp	US	Retail	9,342	Olympic Oaks Village	Saint Louis	United States		19.7	◀	
Duke Realty Corp	US	Dev Site	10,481	future Apartments	Minneapolis	United States		1.9	◀	

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)			
							BUY	SELL	Yield	Share
Duke Realty Corp	US	Dev Site	25,293	future Altis at Pembroke Gardens	Hollywood	United States		9.2		
Eastgroup Properties	US	Industrial	16,350	Southpark 3&4	Austin	United States				
Equity Commonwealth	US	Retail	1,305	Park Square	Albuquerque	United States				
Equity Commonwealth	US	Office	40,690	Two Arizona Center	Phoenix	United States				
Equity Commonwealth	US	Retail	21,409	Arizona Center	Phoenix	United States				
Equity Commonwealth	US	Office	30,285	One Arizona Center	Phoenix	United States				
Equity One Inc	US	Retail	14,458	Penn Dutch Plaza	Pompano Beach	United States		16.6		
Equity Residential	US	Apartment	296	Gatehouse at Pinelake	Hollywood	United States				
Equity Residential	US	Apartment	168	Savoy at Dayton Station III	Aurora	United States				
Equity Residential	US	Apartment	350	Stonegate	Broomfield	United States				
Equity Residential	US	Apartment	196	Oasis Delray Phase I	Delray Beach	United States				
Equity Residential	US	Apartment	476	Parkfield	Denver	United States				
Equity Residential	US	Apartment	235	Bella Terra	Mukilteo	United States				
Equity Residential	US	Apartment	266	Greenwood Plaza	Englewood	United States				
Equity Residential	US	Apartment	336	Waterford Place	Denver	United States				
Equity Residential	US	Apartment	264	Stoney Ridge	Woodbridge	United States				
Equity Residential	US	Apartment	440	Reserve at Ashley Lake	Boynton Beach	United States				
Equity Residential	US	Apartment	491	Westchester Pavilions	Waldorf	United States				
Equity Residential	US	Apartment	316	Deerwood	Corona	United States				
Equity Residential	US	Apartment	548	Cove at Boynton Beach I & II	Boynton Beach	United States				
Equity Residential	US	Apartment	121	Scarborough Square	Rockville	United States				
Equity Residential	US	Apartment	478	Governors Green	Bowie	United States				
Equity Residential	US	Apartment	768	Palm Trace Landings	Fort Lauderdale	United States				
Equity Residential	US	Apartment	696	Uptown Square	Denver	United States				
Equity Residential	US	Apartment	321	Reunion at Redmond Ridge	Redmond	United States				
Equity Residential	US	Apartment	67	Martine	Bellevue	United States				
Equity Residential	US	Apartment	344	Miramar Lakes	Hollywood	United States				
Equity Residential	US	Apartment	193	Colorado Pointe	Denver	United States				

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Equity Residential	US	Apartment	284	St Andrews at Winston Park	Pompano Beach	United States			5.5%	
Equity Residential	US	Apartment	104	Orchard Ridge	Lynnwood	United States			5.5%	
Equity Residential	US	Apartment	358	Landings at Pembroke	Hollywood	United States			5.5%	
Equity Residential	US	Apartment	492	The Ashton	Corona	United States			5.5%	
Equity Residential	US	Apartment	300	Enclave at Waterways	Deerfield Beach	United States			5.5%	
Equity Residential	US	Apartment	320	Paradise Pointe at Sheridan Ocean Clu	Dania	United States			5.5%	
Equity Residential	US	Apartment	222	Copper Canyon	Littleton	United States			5.5%	
Equity Residential	US	Apartment	316	New River Cove	Fort Lauderdale	United States			5.5%	
Equity Residential	US	Apartment	354	Ballpark Lofts	Denver	United States			5.5%	
Equity Residential	US	Apartment	381	Huntington Park	Everett	United States			5.5%	
Equity Residential	US	Apartment	312	Gatehouse on the Green	Fort Lauderdale	United States			5.5%	
Equity Residential	US	Apartment	276	Sable Pointe	Pompano Beach	United States			5.5%	
Equity Residential	US	Apartment	257	Park at Turtle Run	Pompano Beach	United States			5.5%	
Equity Residential	US	Apartment	304	Northlake	Germantown	United States			5.5%	
Equity Residential	US	Apartment	268	Park Aire	Wellington	United States			5.5%	
Equity Residential	US	Apartment	304	Welleby Lake Club	Fort Lauderdale	United States			5.5%	
Equity Residential	US	Apartment	195	Gables Grand Plaza	Miami	United States			5.5%	
Equity Residential	US	Apartment	504	Estates at Tanglewood	Denver	United States			5.5%	
Equity Residential	US	Apartment	480	Cierra Crest	Denver	United States			5.5%	
Equity Residential	US	Apartment	291	Greenwood Park	Englewood	United States			5.5%	
Equity Residential	US	Apartment	422	Legacy at Highlands Ranch	Littleton	United States			5.5%	
Equity Residential	US	Apartment	444	Savoy at Dayton Station I & II	Aurora	United States			5.5%	
Equity Residential	US	Apartment	480	Kings Colony	Miami	United States			5.5%	
Equity Residential	US	Apartment	128	Oasis Delray Phase II	Delray Beach	United States			5.5%	
Equity Residential	US	Apartment	540	Preserve at Deercreek	Deerfield Beach	United States			5.5%	
Equity Residential	US	Apartment	296	Promenade @ Aventura	Miami	United States			5.5%	
Equity Residential	US	Apartment	332	Jefferson at Wyndham	Pompano Beach	United States			5.5%	
Equity Residential	US	Apartment	404	Red Road Commons	Miami	United States			5.5%	

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Equity Residential	US	Apartment	225	Residences at Bayview	Pompano Beach	United States			5.5%	
Equity Residential	US	Apartment	240	Sheridan Lake Club	Dania	United States			5.5%	
Equity Residential	US	Apartment	328	Sheridan Ocean Club	Dania	United States			5.5%	
Equity Residential	US	Apartment	278	Enclave at Winston Park	Pompano Beach	United States			5.5%	
Equity Residential	US	Apartment	464	The Winston (Bulk Condo)	Hollywood	United States			5.5%	
Equity Residential	US	Apartment	336	Marquessa	Corona	United States			5.5%	
Equity Residential	US	Apartment	123	Sage	Everett	United States			5.5%	
Equity Residential	US	Apartment	202	Heronfield	Kirkland	United States			5.5%	
Equity Residential	US	Apartment	176	Oaks at Falls Church	Falls Church	United States			5.5%	
Equity Residential	US	Apartment	400	Oak Mill	Germantown	United States			5.5%	
Equity Residential	US	Apartment	242	Mosaic at Largo	Bowie	United States			5.5%	
Equity Residential	US	Apartment	248	Midtown 24	Fort Lauderdale	United States			5.5%	
Equity Residential	US	Apartment	400	Estates at Wellington Green	Wellington	United States			5.5%	
Equity Residential	US	Apartment	144	Brookside	Boulder	United States			5.5%	
Equity Residential	US	Apartment	301	Coconut Palm Club	Pompano Beach	United States			5.5%	
Equity Residential	US	Apartment	296	Hammocks Place	Miami	United States			5.5%	
Equity Residential	US	Apartment	201	Dartmouth Woods	Denver	United States			5.5%	
Equity Residential	US	Apartment	288	Woodlake	Kirkland	United States			5.5%	
Equity Residential	US	Apartment	472	Village at Bear Creek	Denver	United States			5.5%	
Equity Residential	US	Apartment	544	Canterbury	Germantown	United States			5.5%	
Equity Residential	US	Apartment	616	Marks	Englewood	United States			5.5%	
Extra Space Storage	US	Other	9,124	Treasure Island Self Storage	Cherry Hill	United States	6.5			
Federal Realty Invs	US	Retail	48,215	Sunset Place	Miami	United States	99.4			
First Industrial Realty Trust	US	Industrial	92,607	Harford Gateway Distribution Ctr	Aberdeen	United States	55.5		6.2%	
Forest City A	US	Retail	7,111	Forever 21	Palmdale	United States	7.0			
HCP	US	Office	1,423	1229 Madison St (Unit 850 & 900)	Seattle	United States	6.1			
HCP	US	Dev Site	93,442	El Camino Real & Town Garden Road	Carlsbad	United States		35.5		
HCP	US	Seniors Housing & Care	132	ManorCare Health Services - Northwest	Oklahoma City	United States		2.1		

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)			
							BUY	SELL	Yield	Share
Healthcare Realty Trust	US	Office	1,122		Tacoma	United States	▶			
Healthcare Realty Trust	US	Office	3,081	Tacoma Medical Center	Tacoma	United States	▶	4.1		
Home Properties	US	Apartment	379	Eleven55 Ripley	Silver Spring	United States		113.0	◀ 5.2%	
Home Properties	US	Apartment	247	1200 East West	Silver Spring	United States		73.6	◀ 5.2%	
Home Properties	US	Apartment	851	Arbor Park of Alexandria	Alexandria	United States		188.4	◀ 5.2%	
Home Properties	US	Apartment	421	The Courts at Huntington Station	Alexandria	United States		131.9	◀ 5.2%	
Home Properties	US	Apartment	411	Courts at Dulles	Herndon	United States		89.7	◀ 5.2%	
Home Properties	US	Apartment	937	Newport Village	Alexandria	United States		208.1	◀	
Host Hotels & Resorts	US	Hotel	147	Novotel Auckland Ellerslie	Auckland	New Zealand			◀ 7.8%	
Host Hotels & Resorts	US	Hotel	100	Ibis Auckland Ellerslie	Auckland	New Zealand			◀ 7.8%	
Inland Real Estate	US	Retail	8,446	Wauconda Crossing	Wauconda	United States		7.2	◀	
Inland Real Estate	US	Other	5,574	Mountain Point Medical	Lehi	United States	▶			
Inland Real Estate	US	Retail	12,563	Weaverville Plaza Shopping Center	Weaverville	United States	▶	10.2		
Inland Real Estate	US	Retail	3,970	Wauconda Crossings	Wauconda	United States			◀	
Inland Real Estate	US	Retail	3,171	Wauconda Shopping Center	Wauconda	United States			◀	
Inland Real Estate	US	Retail	8,330	BJ's Wholesale CLub	Ithaca	United States	▶	15.1		
Investors Real Estate Trust	US	Apartment	276	GrandeVille at Cascade Lake	Rochester	United States	▶	50.2		
Investors Real Estate Trust	US	Office	3,602	Opus II Business Park	Hopkins	United States		2.6	◀	
Kilroy Realty	US	Industrial	972	Coast Wholesale Dried Flowers	San Francisco	United States	▶	7.4		
Kimco Realty Cp	US	Retail	20,130	Pine Creek Shopping Center	Grass Valley	United States		33.9	◀ 6.7%	
Kimco Realty Cp	US	Retail	10,369	Blossom Valley Plaza	Turlock	United States		19.5	◀	
Kimco Realty Cp	US	Retail	17,067	Plaza Paseo Del Norte	Albuquerque	United States		18.2	◀ 8.7%	
Kimco Realty Cp	US	Retail	26,878	Conroe Marketplace	Conroe	United States	▶	57.4		85.0%
Kite Realty Group Trust	US	Retail	465	Mattress Firm	Branson	United States			◀	
Liberty Property Trust	US	Apartment	127	Somerhill Farms (Bulk Condo)	Gainesville	United States	▶	27.8		
LTC Properties	US	Industrial	3,292		Glenview	United States	▶	2.5		
Macerich	US	Retail	192,700	Lakewood Center	Lakewood	United States			◀	40.0%
Macerich	US	Retail	121,606	Los Cerritos Center	Cerritos	United States			◀	40.0%
Macerich	US	Retail	25,785	Sears	Cerritos	United States			◀	20.0%

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Macerich	US	Retail	134,055	Washington Square Mall	Portland	United States			◀	40.0%
Macerich	US	Retail	13,994	Sears	Lubbock	United States			◀	20.0%
Macerich	US	Retail	91,369	South Plains Mall	Lubbock	United States		330.1	◀ 5.0%	40.0%
Macerich	US	Retail	10,165	Sears	Glendale	United States			◀	20.0%
Macerich	US	Retail	21,231	Sears	Portland	United States			◀	20.0%
Macerich	US	Retail	111,108	Arrowhead Towne Center	Glendale	United States			◀	40.0%
National Health Investors	US	Seniors Housing & Care	148	Heritage Place	Mesquite	United States			◀	
National Health Investors	US	Seniors Housing & Care	160	Winterhaven Healthcare Center	Houston	United States			◀	
NEW YORK REIT INC	US	Apartment	49	The 163 Washington Condominiums	Brooklyn	United States		33.8	◀ 4.7%	
Omega Healthcare Investors	US	Seniors Housing & Care	170	Arcadia Health & Rehab Center	Pensacola	United States	▶ 16.0			
Paramount Group	US	Office	6,968	Noho 670 Broadway	New York	United States	▶ 100.5			
Paramount Group	US	Retail	1,802	Fogo de Chao (Retail Condo)	New York	United States	▶			35.8%
Paramount Group	US	Office	67,725	31 West 52nd Street	New York	United States	▶			35.8%
Parkway Properties	US	Office	19,416	Two Buckhead Plaza	Atlanta	United States	▶ 71.8		6.0%	
Physicians Realty Trust	US	Office	3,400	411 North Section Street	Fairhope	United States	▶ 5.7			
Physicians Realty Trust	US	Office	638	Retina Specialty Institute	Pensacola	United States	▶ 2.8			
Physicians Realty Trust	US	Office	2,787	St John's Mercy Health Care	Fenton	United States	▶ 8.7		6.5%	
Physicians Realty Trust	US	Office	3,919	Community Hospital of Indiana	Indianapolis	United States	▶ 10.4		6.5%	
Physicians Realty Trust	US	Office	8,758	AL & FL Medical Office Properties	United States Other	United States	▶			
Physicians Realty Trust	US	Office	3,803	Physicians Medical Plaza	Indianapolis	United States	▶ 7.6		6.8%	
Piedmont Office Realty Trust	US	Office	250,830	Aon Center	Chicago	United States		638.8	◀	
ProLogis	US	Industrial	11,148	One Stop Shop	Normanton	United Kingdom			◀	
ProLogis	US	Industrial	33,425	Prologis Crewe 360	Crewe	United Kingdom			◀	
ProLogis	US	Industrial	13,935	DC4 Prologis Eurohub Corby	Corby	United Kingdom			◀	
ProLogis	US	Industrial	10,780	Bidvest Logistics	Bristol	United Kingdom			◀	
ProLogis	US	Industrial	50,631	Amazon Distribution Centre	Peterborough	United Kingdom			◀	
ProLogis	US	Industrial	7,921	Apex Park Plot 1	Daventry	United Kingdom			◀	
ProLogis	US	Industrial	15,468		Didcot	United Kingdom			◀	
ProLogis	US	Industrial	17,223	Optima Logistics	Middlewich	United Kingdom			◀	

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)			
							BUY	SELL	Yield	Share
ProLogis	US	Industrial	1,565	20902 Cabot Blvd	Hayward	United States		2.0		
ProLogis	US	Industrial	7,603	CSK Building	Auburn	United States	▶	8.0		
ProLogis	US	Industrial	36,045	Prologis Park Izcalli	Cuautitlan Izcalli	Mexico				
ProLogis	US	Industrial	37,903	Prologis Park Tres Rios	Cuautitlan Izcalli	Mexico				
ProLogis	US	Industrial	5,292	Bimbo Bakeries Distribution Center	Maspeth	United States	▶			
ProLogis	US	Industrial	4,272	Federal Express Facility	Newark	United States	▶			
ProLogis	US	Retail	204,380	Retail Properties	New Jersey Other	United States	▶			
ProLogis	US	Industrial	68,159		Monroe Township	United States	▶			
ProLogis	US	Industrial	37,183		Linden	United States	▶			
ProLogis	US	Industrial	10,455	Federal Express Building	Rosedale	United States	▶			
ProLogis	US	Industrial	8,415	A&E Clothing	Carteret	United States	▶			
ProLogis	US	Industrial	57,087		Perth Amboy	United States	▶			
ProLogis	US	Industrial	34,758	New Egg Warehouse	Edison	United States	▶			
Public Storage	US	Other	6,339	My Neighborhood Storage Center	Orlando	United States	▶	7.6		
Ramco-Gershenson Properties	US	Retail	20,717	Chester Springs Shopping Center	Chester	United States		48.3	◀ 5.3%	
Ramco-Gershenson Properties	US	Retail	20,717	Streets Of Chester	Chester	United States		48.3	◀	
Realty Income	US	Retail	4,181	LA Fitness - Seattle	Federal Way	United States	▶	10.9		
Retail Opportunity	US	Retail	10,349	Johnson Creek SC	Happy Valley	United States	▶	28.7		
Retail Properties of America	US	Retail	11,419	Green Valley Crossing	Henderson	United States		30.5	◀	
Retail Properties of America	US	Retail	1,143	Trader Joes	Houston	United States	▶	6.1		
RLJ Lodging Trust	US	Hotel	221	Embassy Suites	Columbus	United States		12.6	◀	
Simon Property Group	US	Dev Site	47,348		Garden City	United States		3.2	◀	
Simon Property Group	US	Retail	11,300	Galeria Kaufhof Rostock	Rostock	Germany	▶			
Simon Property Group	US	Retail	15,000	Galeria Kaufhof Oldenburg	Oldenburg	Germany	▶			
Simon Property Group	US	Retail	9,000	Galeria Kaufhof Hanau	Hanau	Germany	▶			
Simon Property Group	US	Retail	13,000	Galeria Kaufhof Reutlingen	Reutlingen	Germany	▶			
Simon Property Group	US	Retail	12,700	Galeria Kaufhof Dortmund	Dortmund	Germany	▶			
Simon Property Group	US	Retail	15,300	Galeria Kaufhof Darmstadt	Darmstadt	Germany	▶			
Simon Property Group	US	Retail	14,000	Galeria Kaufhof P1 Paradeplatz	Mannheim	Germany	▶			

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)			
							BUY	SELL	Yield	Share
Simon Property Group	US	Retail	8,500	Galeria Kaufhof Monchengladbach	Monchengladbach	Germany	▶			
Simon Property Group	US	Retail	25,200	Galeria Kaufhof Am Wehrhahn	Dusseldorf	Germany	▶			
Simon Property Group	US	Retail	10,000	Galeria Kaufhof Schweinfurt	Schweinfurt	Germany	▶			
Simon Property Group	US	Retail	15,000	Galeria Kaufhof Siegburg	Siegburg	Germany	▶			
Simon Property Group	US	Retail	12,000	Galeria Kaufhof Mainz	Mainz	Germany	▶			
Simon Property Group	US	Retail	13,900	Galeria Kaufhof Eberhardstrasse	Stuttgart	Germany	▶			
Simon Property Group	US	Retail	18,000	Galeria Kaufhof Duisburg	Duisburg	Germany	▶			
Simon Property Group	US	Retail	14,000	Galeria Kaufhof Regensburg Neupfarrpl	Regensburg	Germany	▶			
Simon Property Group	US	Retail	19,000	Galeria Kaufhof Bonn	Bonn	Germany	▶			
Simon Property Group	US	Retail	14,000	Galeria Kaufhof Wuppertal	Wuppertal	Germany	▶			
Simon Property Group	US	Retail	15,000	Galeria Kaufhof Krefeld	Krefeld	Germany	▶			
Simon Property Group	US	Retail	9,600	Galeria Kaufhof Wurzburg	Wurzburg	Germany	▶			
Simon Property Group	US	Retail	3,000	Sportarena	Bonn	Germany	▶			
Simon Property Group	US	Retail	7,000	Galeria Kaufhof Offenbach	Offenbach Am Main	Germany	▶			
Simon Property Group	US	Retail	15,000	Galeria Kaufhof Nuremberg	Nuremberg	Germany	▶			
Simon Property Group	US	Retail	12,000	Galeria Kaufhof	Hildesheim	Germany	▶			
Simon Property Group	US	Retail	10,000	Galeria Kaufhof Rotkreuzplatz	Munich	Germany	▶			
Simon Property Group	US	Retail	7,000	Galeria Kaufhof Gelsenkirchen	Gelsenkirchen	Germany	▶			
Simon Property Group	US	Retail	12,000	Galeria Kaufhof Wiesbaden	Wiesbaden	Germany	▶			
Simon Property Group	US	Retail	35,000	Galeria Kaufhof Berlin	Berlin	Germany	▶			
Simon Property Group	US	Retail	12,000	Galeria Kaufhof Bismarckplatz	Heidelberg	Germany	▶			
Simon Property Group	US	Retail	9,000	Carsch-Haus Dusseldorf	Dusseldorf	Germany	▶			
Simon Property Group	US	Retail	20,000	Galeria Kaufhof Leipzig	Leipzig	Germany	▶			
Simon Property Group	US	Retail	31,000	Galeria Kaufhof Hohe Strasse	Cologne	Germany	▶			
Simon Property Group	US	Retail	10,500	Galeria Kaufhof Erlangen	Erlangen	Germany	▶			
Simon Property Group	US	Retail	5,000	Markt Carree (Altbauteil)	Halle (Saale)	Germany	▶			
Simon Property Group	US	Retail	13,000	Galeria Kaufhof Pforzheim	Pforzheim	Germany	▶			
Simon Property Group	US	Retail	2,800	Sportarena	Wiesbaden	Germany	▶			
Simon Property Group	US	Retail	11,000	Galeria Kaufhof Kempten	Kempten	Germany	▶			

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sq m / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Simon Property Group	US	Retail	24,000	Galeria Kaufhof Frankfurt Hauptwache	Frankfurt	Germany	▶			
Simon Property Group	US	Retail	20,000	Galeria Kaufhof Dusseldorf	Dusseldorf	Germany	▶			
Simon Property Group	US	Retail	13,000	Galeria Kaufhof Ulm	Ulm	Germany	▶			
Simon Property Group	US	Retail	25,000	Galeria Kaufhof Hanover	Hanover	Germany	▶			
Simon Property Group	US	Retail	10,853	Saks Fifth Avenue	McLean	United States	▶	31.9		
Simon Property Group	US	Retail	7,981	Saks Fifth Avenue	Beverly Hills	United States	▶	121.2		20.0%
Simon Property Group	US	Retail	14,500	Galeria Kaufhof Aachen	Aachen	Germany	▶			
Simon Property Group	US	Retail	48,215	Sunset Place	Miami	United States		99.4	◀	
Spirit Realty Capital	US	Industrial	3,484	Met Sports Building	Brentwood	United States	▶	4.9		
Spirit Realty Capital	US	Retail	6,387	Raymours Furniture	Johnson City	United States	▶	10.6		
Spirit Realty Capital	US	Retail		In-Shape Health Club	Manteca	United States	▶	2.5		
Spirit Realty Capital	US	Industrial	10,869	10900 San Seavine Way	Mira Loma	United States			◀ 5.5%	
Spirit Realty Capital	US	Retail	8,213	Kohl's	Denver	United States		16.8	◀ 6.0%	
Spirit Realty Capital	US	Retail	5,930	Krikorian Redlands Cinema 14	Redlands	United States	▶	20.8		
Spirit Realty Capital	US	Retail	3,781	Kirkorian Cinema 10	Downey	United States	▶	13.0		
Spirit Realty Capital	US	Retail	6,007	Krikorian Monrovia Cinema 12	Monrovia	United States	▶	16.9		
Spirit Realty Capital	US	Retail	2,542	Fitness Evolution	Sacramento	United States	▶	3.9		
Summit Hotel Properties	US	Hotel	179	Courtyard By Marriott	Decatur	United States	▶	39.5		8.3%
Summit Hotel Properties	US	Hotel	156	Hyatt House	Miami	United States	▶	35.0		8.3%
Summit Hotel Properties	US	Hotel	78	Springhill Suites Baton Rouge South	Baton Rouge	United States		6.8	◀ 7.5%	
Summit Hotel Properties	US	Hotel	119	Hampton Inn	Fort Wayne	United States			◀ 7.5%	
Summit Hotel Properties	US	Hotel	164	Courtyard by Marriott Flagstaff	Flagstaff	United States		28.4	◀	
Summit Hotel Properties	US	Hotel	122	Springhill Suites Flagstaff	Flagstaff	United States		15.1	◀	
Summit Hotel Properties	US	Hotel	121	Springhill Suites Scottsdale North	Phoenix	United States			◀ 7.5%	
Summit Hotel Properties	US	Hotel	90	TownePlace Suites Baton Rouge South	Baton Rouge	United States		7.3	◀	
Summit Hotel Properties	US	Hotel	75	Hampton Inn Medford	Medford	United States		11.5	◀ 7.5%	
Summit Hotel Properties	US	Hotel	153	Courtyard by Marriott Scottsdale North	Phoenix	United States			◀ 7.5%	
Summit Hotel Properties	US	Hotel	80	Residence Inn Fort Wayne	Fort Wayne	United States			◀ 7.5%	
Summit Hotel Properties	US	Hotel	79	Fairfield Inn Baton Rouge South	Baton Rouge	United States			◀ 7.5%	

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Summit Hotel Properties	US	Hotel	139	Hampton Inn & Suites Airport	El Paso	United States			7.5%	
Summit Hotel Properties	US	Hotel	127	DoubleTree	Baton Rouge	United States		16.1		
Sun Communities	US	Other	326	Holiday Village	Elkhart	United States				
Sun Communities	US	Other	330	Meadows	Nappanee	United States				
Sun Communities	US	Other	598	Woods Edge	West Lafayette	United States				
Tanger Factory Outlet Center	US	Retail	15,914	Tanger Outlets Barstow	Barstow	United States		95.7	5.8%	
UDR	US	Apartment	178	Tamar Meadows	Columbia	United States				
UDR	US	Apartment	212	Sugar Mill Creek	Pinellas Park	United States				
UDR	US	Apartment	379	Eleven55 Ripley	Silver Spring	United States	▶	113.0	5.2%	
UDR	US	Apartment	247	1200 East West	Silver Spring	United States	▶	73.6	5.2%	
UDR	US	Apartment	851	Arbor Park of Alexandria	Alexandria	United States	▶	188.4	5.2%	
UDR	US	Apartment	421	The Courts at Huntington Station	Alexandria	United States	▶	131.9	5.2%	
UDR	US	Apartment	411	Courts at Dulles	Herndon	United States	▶	89.7	5.2%	
UDR	US	Apartment	937	Newport Village	Alexandria	United States	▶	208.1		
Ventas Inc	US	Seniors Housing & Care	87	Emeritus at HillenVale	Mount Vernon	United States		3.8		
Ventas Inc	US	Seniors Housing & Care	84	Brookdale Lakeview Crossing	Groveport	United States		5.2		
Ventas Inc	US	Seniors Housing & Care	81	Brookdale Medina South	Medina	United States		5.7		
Ventas Inc	US	Seniors Housing & Care	96	Brookdale Zanesville	Zanesville	United States		3.1		
Ventas Inc	US	Seniors Housing & Care	98	Brookdale Medina North	Medina	United States		7.3		
Vornado Realty	US	Office	43,106		New York	United States		179.4		
W. P. Carey Inc.	US	Industrial	7,039		Mississauga	Canada	▶	5.4		
Washington Real Estate Inv	US	Apartment	279	Munson Hill Towers	Falls Church	United States		51.2		
Weingarten Realty Investors	US	Retail	8,967	Palmer Plaza	Texas City	United States				

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

Real Capital Analytics Contacts

New York (HQ):

110 Fifth Ave
New York, NY 10011
phone +1 212-387-7103
TOLL-FREE 1-866-REAL-DATA
(1-866-732-5328)
service@rcanalytics.com

San Jose:

Pruneyard Towers
1901 South Bascom Ave
Campbell, CA 95008
phone +1 408-371-8880

London:

71 Broadwick Street
London, England
W1F 9QY
phone +44 207 297 6860

Sales & Subscription Inquiries:

service@rcanalytics.com

Data Requests / Omissions, Press Inquiries:

For special data requests, or to report an error or omission, email:
info@rcanalytics.com

Client Service:

For questions about logging in and using our site:
service@rcanalytics.com

Scheduled Demonstrations:

Lauren Nagel-Krosney, Director, Administration
lnagel-krosney@rcanalytics.com

New Business Development:

Joe Mannina, Executive Vice President
jmannina@rcanalytics.com



Square de Meeus 23
B-1000 Brussels • Belgium
T +32 (0) 2739 10 10
F +32 (0) 2739 10 20
www.epra.com