



# EPRA RESEARCH

European Public Real Estate Association

## EPRA / RCA Monthly Transactions Overview

December 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                       | 12 |
| Asia transactions          | 13 |
| North America              | 15 |
| North America transactions | 16 |
| RCA contacts               | 29 |

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](http://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*



Castellum has entered into a conditional agreement to acquire Torsplan 2 office project for EUR 173.7 million. The project will cover approximately 23,000 square metres. 18,800 square metres will become designated office space and remaining areas will be utilised for retail/restaurants/gyms as well as parking space. Approximately 71% of the area is currently leased with the average contract duration of 9.2 years.

The deal is conditional upon a 75% occupancy rate when possession is scheduled to take place.

### NOTE:

Boxed values are multiple asset transactions.

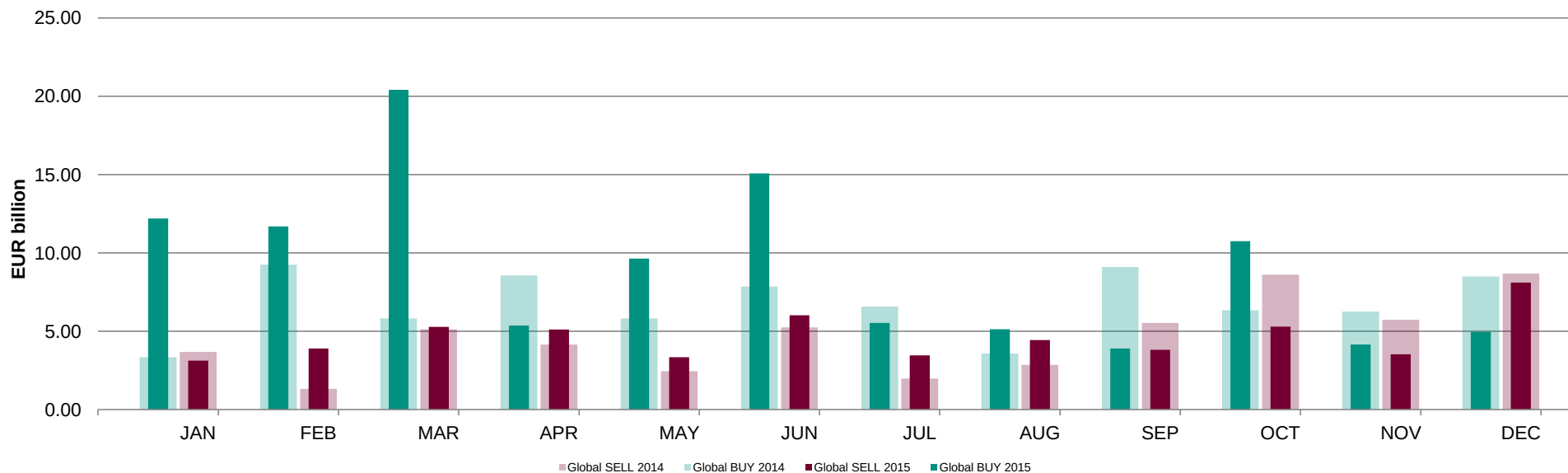
Transactions in which the constituent had a partial interest (indicated by the 'share' column) display the grossed-up values, i.e. 100%.

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)

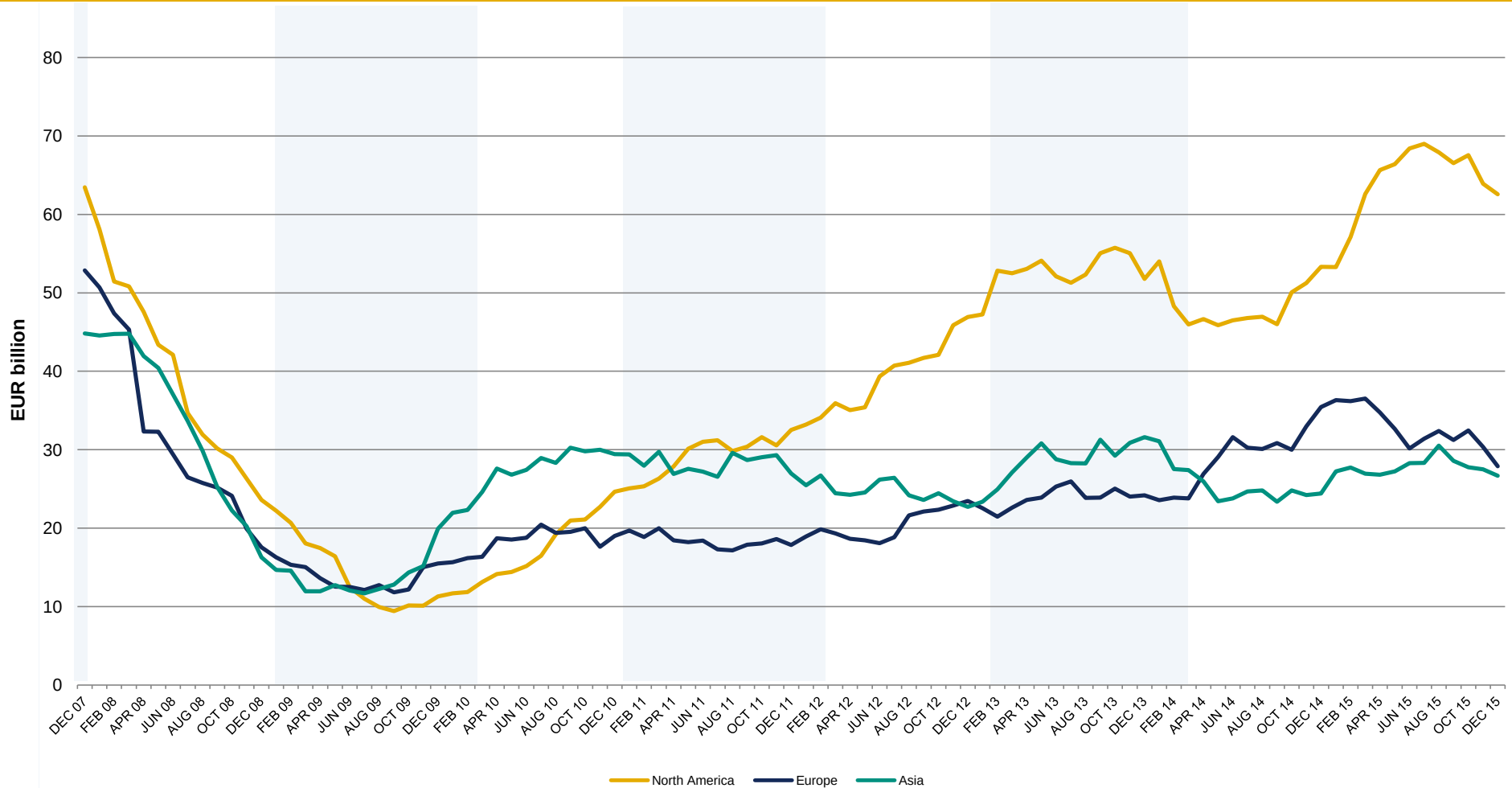
## Global Overview

| FTSE EPRA/NAREIT Developed (Global) Index (billion EUR) |               |               |               |               |               |               |               |               |               |               |                |               |               |               |               |                                         |
|---------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|-----------------------------------------|
|                                                         | 2010<br>FY    | 2011<br>FY    | 2012<br>FY    | 2013<br>Q1    | 2013<br>Q2    | 2013<br>Q3    | 2013<br>Q4    | 2014<br>Q1    | 2014<br>Q2    | 2014<br>Q3    | 2014<br>Q4     | 2015<br>Q1    | 2015<br>Q2    | 2015<br>Q3    | 2015<br>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         | 30.51         |                                         |
| 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         | 16.94         | 46.0% of Global EPRA transaction volume |
| 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         | 19.87         | 54.0% of Global EPRA transaction volume |
| 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>sellers</i> | <i>buyers</i> | <i>buyers</i> | <i>buyers</i> | <i>buyers</i> |                                         |
|                                                         | <b>40.17</b>  | <b>29.58</b>  | <b>29.81</b>  | <b>13.76</b>  | <b>3.60</b>   | <b>13.58</b>  | <b>5.39</b>   | <b>8.27</b>   | <b>10.40</b>  | <b>8.88</b>   | <b>1.94</b>    | <b>31.98</b>  | <b>15.60</b>  | <b>2.85</b>   | <b>2.92</b>   |                                         |

## Global Developed Index transactions



## EPRA Annual transaction volumes

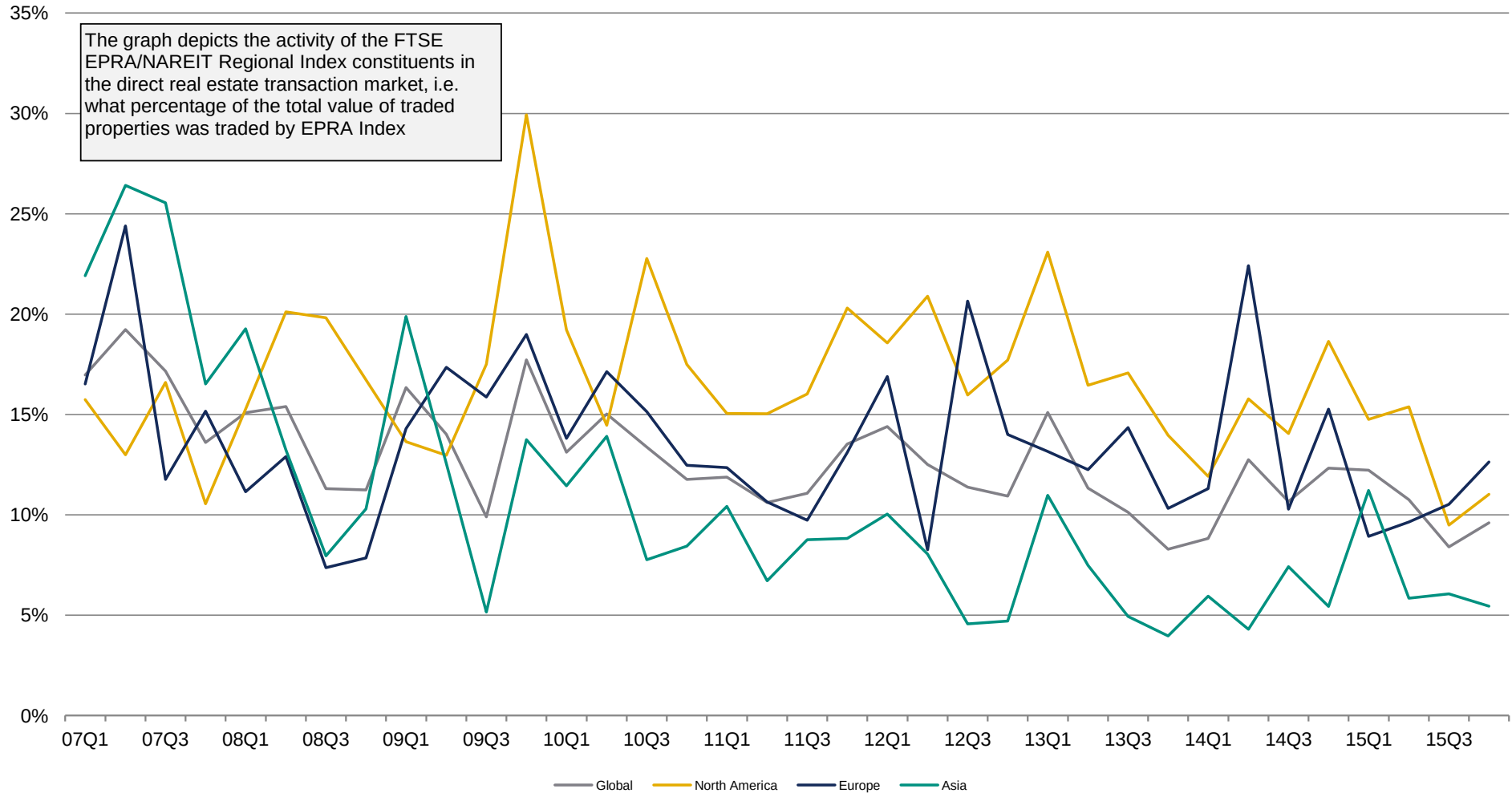


## Regional Overview

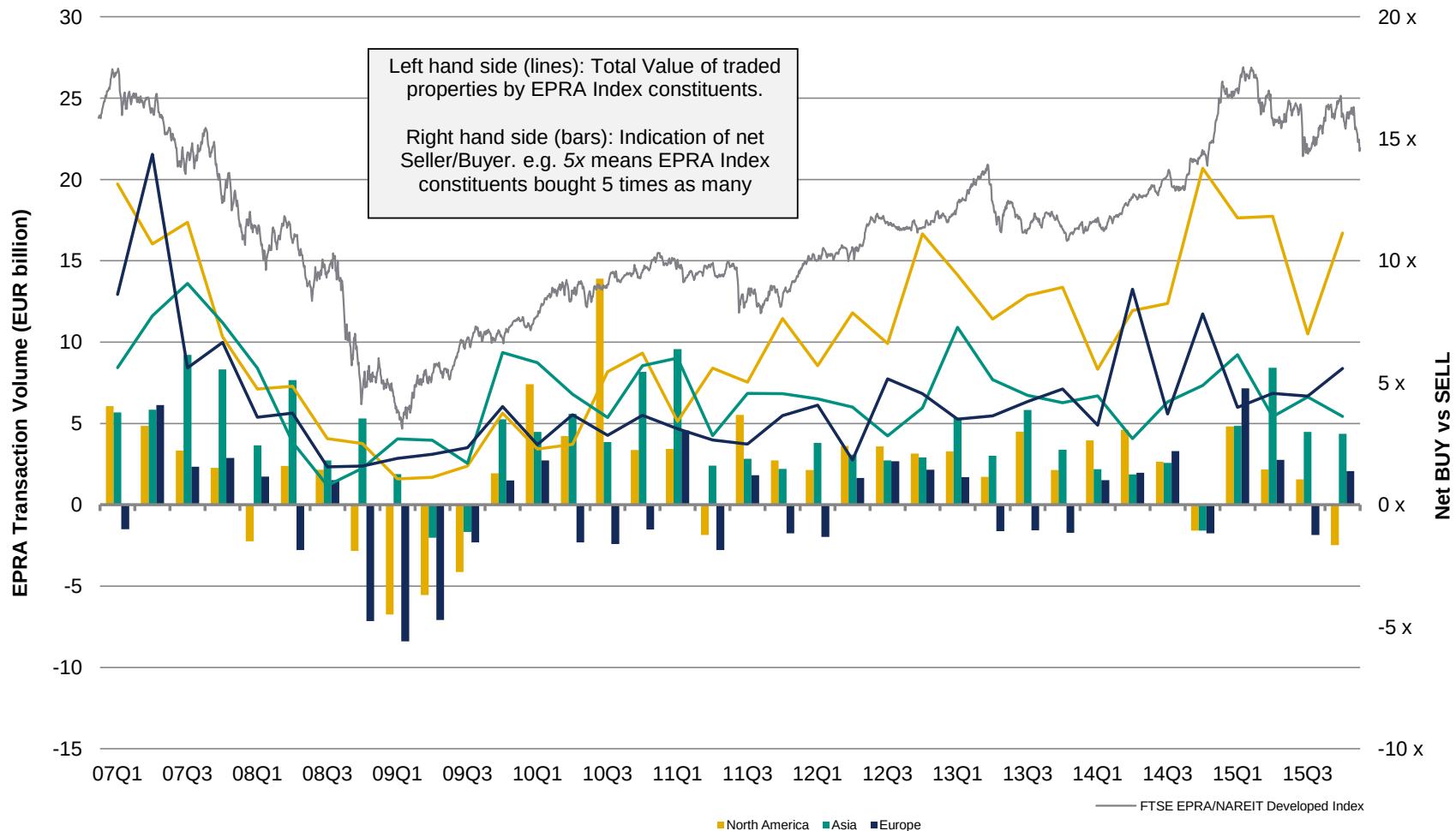
| FTSE EPRA/NAREIT Developed Europe Index (billion EUR) |      |            |            |            |            |            |            |            |            |            |            |            |       |                                    |       |                                     |
|-------------------------------------------------------|------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------|------------------------------------|-------|-------------------------------------|
| Total transaction volume                              |      | 2011<br>FY | 2012<br>FY | 2013<br>FY | 2014<br>Q1 | 2014<br>Q2 | 2014<br>Q3 | 2014<br>Q4 | 2015<br>Q1 | 2015<br>Q2 | 2015<br>Q3 | 2015<br>Q4 | 27.5% | of Global EPRA transaction volume* |       |                                     |
|                                                       |      | 18.33      | 23.47      | 24.18      | 4.89       | 13.25      | 5.58       | 11.73      | 5.98       | 6.86       | 6.68       | 8.38       |       |                                    |       |                                     |
|                                                       | SELL | 8.22       | 11.27      | 13.59      | 2.68       | 6.18       | 2.48       | 7.08       | 2.98       | 2.94       | 4.31       | 3.93       |       |                                    | 42.1% | 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       | 5.42       |       |                                    | 57.9% | 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       | 1.49       |       |                                    |       |                                     |
| FTSE EPRA/NAREIT Developed Asia Index (billion EUR)   |      |            |            |            |            |            |            |            |            |            |            |            |       |                                    |       |                                     |
| Total transaction volume                              |      | 2011<br>FY | 2012<br>FY | 2013<br>FY | 2014<br>Q1 | 2014<br>Q2 | 2014<br>Q3 | 2014<br>Q4 | 2015<br>Q1 | 2015<br>Q2 | 2015<br>Q3 | 2015<br>Q4 | 17.8% | of Global EPRA transaction volume* |       |                                     |
|                                                       |      | 26.95      | 22.70      | 31.60      | 6.70       | 4.07       | 6.32       | 7.33       | 9.22       | 5.42       | 6.62       | 5.43       |       |                                    |       |                                     |
|                                                       | SELL | 6.01       | 8.15       | 9.49       | 3.36       | 1.84       | 2.70       | 4.20       | 2.30       | 1.90       | 1.72       | 2.86       |       |                                    | 25.6% | 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       | 8.32       |       |                                    | 74.4% | 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       | 5.46       |       |                                    |       |                                     |
| FTSE EPRA/NAREIT North America Index (billion EUR)    |      |            |            |            |            |            |            |            |            |            |            |            |       |                                    |       |                                     |
| Total transaction volume                              |      | 2011<br>FY | 2012<br>FY | 2013<br>FY | 2014<br>Q1 | 2014<br>Q2 | 2014<br>Q3 | 2014<br>Q4 | 2015<br>Q1 | 2015<br>Q2 | 2015<br>Q3 | 2015<br>Q4 | 54.7% | of Global EPRA transaction volume* |       |                                     |
|                                                       |      | 40.51      | 46.91      | 51.76      | 8.33       | 11.93      | 12.37      | 20.68      | 17.63      | 17.73      | 10.51      | 16.70      |       |                                    |       |                                     |
|                                                       | SELL | 16.04      | 17.52      | 22.88      | 4.11       | 3.84       | 5.19       | 11.76      | 7.03       | 9.64       | 5.70       | 10.15      |       |                                    | 62.4% | 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       | 6.13       |       |                                    | 37.6% | 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       | 4.02       |       |                                    |       |                                     |

\* As covered by RCA

## EPRA Transaction Volume vs Total RCA Transaction Volume



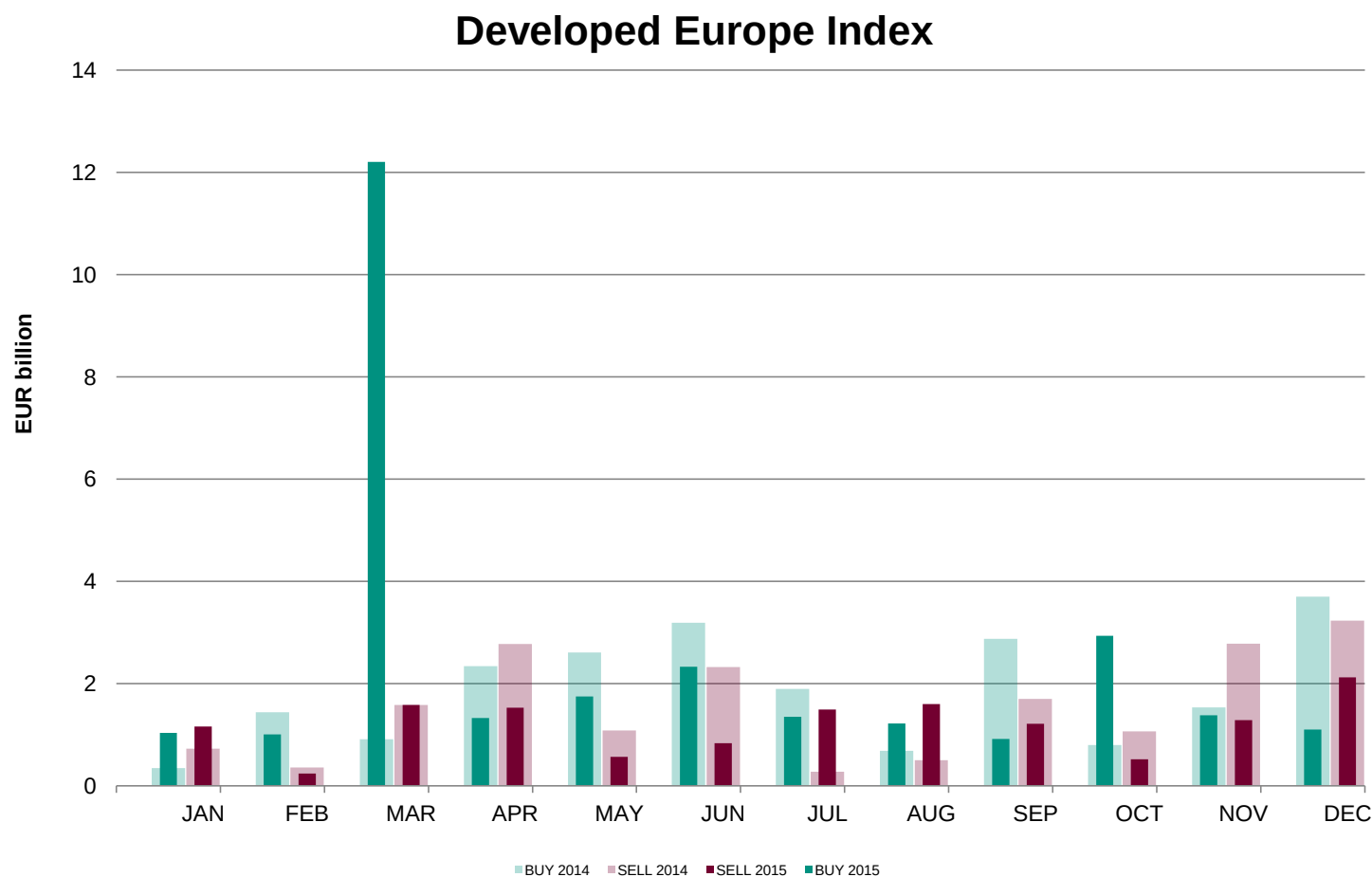
## EPRA Transaction Volume + Net BUY vs SELL



## FTSE EPRA/NAREIT Developed Europe Index

| Value (million EUR) |         |         |
|---------------------|---------|---------|
|                     | BUY     | SELL    |
| DEC-15              | 1,102.8 | 2,124.1 |
| NOV-15              | 1,383.7 | 1,289.7 |
| OCT-15              | 2,934.8 | 520.2   |

|             |               |               |
|-------------|---------------|---------------|
| <b>2015</b> |               |               |
| Q1          | 14,249.8      | 2,983.5       |
| Q2          | 5,409.1       | 2,936.2       |
| Q3          | 3,493.7       | 4,311.6       |
| Q4          | 5,421.4       | 3,934.0       |
| <b>FY</b>   | <b>28,574</b> | <b>14,165</b> |
| <b>2014</b> |               |               |
| 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       |
| <b>FY</b>   | <b>20,489</b> | <b>18,454</b> |



**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  |        |       |
| Conwert Immobilien Invest  | Austria     | Apartment              | 1,350       | Siegen Apartments                | Siegen            | Germany     |                     |       |        |       |
| Aedifica                   | Belgium     | Seniors Housing & Care | 42          | Prinsenhof                       | Beringen          | Belgium     | ▶ 6.0               |       | 6.0%   |       |
| Cofinimmo                  | Belgium     | Office                 | 4,200       | Polikliniek                      | Arnhem            | Netherlands | ▶ 5.0               |       |        |       |
| Leasinvest Real Estate     | Belgium     | Office                 | 44,603      | Entrepot royal                   | Brussels          | Belgium     | ▶ 108.0             |       |        |       |
| Fonciere Des Regions       | France      | Office                 | 36,646      |                                  | Rome              | Italy       |                     | 76.1  | ◀ 7.2% |       |
| Icade                      | France      | Office                 | 28,500      | Millenaire 2                     | Paris             | France      |                     | 165.0 | ◀      |       |
| Deutsche Wohnen AG         | Germany     | Apartment              | 480         | Braunschweig Heidberg apartments | Braunschweig      | Germany     | ▶                   |       |        |       |
| DIC Asset AG               | Germany     | Retail                 | 10,000      | Marktforum                       | Duisburg          | Germany     |                     | 20.0  | ◀      |       |
| DIC Asset AG               | Germany     | Retail                 | 15,100      | FMZ Pfungstadt                   | Pfungstadt        | Germany     |                     | 20.0  | ◀      |       |
| DIC Asset AG               | Germany     | Office                 | 8,100       | Dusseldorf office building       | Dusseldorf        | Germany     | ▶ 28.0              |       |        |       |
| DIC Asset AG               | Germany     | Office                 | 6,500       | Tiedthof                         | Hanover           | Germany     | ▶ 14.0              |       |        |       |
| DIC Asset AG               | Germany     | Office                 | 22,000      | Badensche Strasse 23/24          | Berlin            | Germany     |                     |       | ◀      |       |
| DIC Asset AG               | Germany     | Office                 | 21,500      | Joachimstraße 8                  | Hanover           | Germany     |                     |       | ◀      |       |
| Hamborner REIT AG          | Germany     | Retail                 | 13,228      | Haerder-Center                   | Lubeck            | Germany     | ▶ 50.0              |       | 6.5%   |       |
| LEG Immobilien AG          | Germany     | Apartment              | 1,350       | Siegen Apartments                | Siegen            | Germany     | ▶                   |       |        |       |
| TAG Immobilien AG          | Germany     | Apartment              | 100         | Wedel Wohnanlage                 | Wedel             | Germany     |                     | 9.0   | ◀      |       |
| TAG Immobilien AG          | Germany     | Apartment              | 170         | Frankfurt apartments             | Frankfurt         | Germany     |                     |       | ◀      |       |
| Unibail - Rodamco          | Netherlands | Office                 | 17,200      | Ancelle                          | Neuilly Sur Seine | France      |                     | 267.0 | ◀      |       |
| Entra ASA                  | Norway      | Office                 | 28,600      | Trondheimsporten                 | Trondheim         | Norway      | ▶ 74.2              |       |        |       |
| Entra ASA                  | Norway      | Office                 | 11,560      | Tromso Office                    | Tromso            | Norway      |                     | 17.2  | ◀      |       |
| Entra ASA                  | Norway      | Office                 | 33,300      | Oslo City                        | Oslo              | Norway      | ▶ 180.0             |       |        |       |
| Inmobiliaria Colonial S.A. | Spain       | Office                 | 13,430      |                                  | Madrid            | Spain       | ▶ 67.0              |       | 6.0%   |       |
| Castellum                  | Sweden      | Office                 | 23,000      | Torsplan 2                       | Solna             | Sweden      | ▶ 173.7             |       |        |       |
| 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      | ▶                   |       |        |       |
| Dios Fastigheter AB        | Sweden      | Other                  | 6,500       | Sirius 16                        | 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 |
| FABEGE                 | Sweden      | Apartment         | 700         | fmr Rasunda Stadium           | Solna       | Sweden         |                     |       |       |
| Fastighets AB Balder B | Sweden      | Apartment         | 350         | Skara Apts                    | Skara       | Sweden         |                     |       |       |
| Hemfosa Fastigheter    | Sweden      | Office            | 30,000      | Statens park                  | Tonsberg    | Norway         | ▶                   |       |       |
| Hemfosa Fastigheter    | Sweden      | Office            | 37,000      | Helsinki Office               | Helsinki    | Finland        | ▶                   |       |       |
| Wallenstam AB          | Sweden      | Apartment         | 31          | Oscar II 11                   | Helsingborg | Sweden         |                     |       |       |
| Wallenstam AB          | Sweden      | Office            | 6,505       | Pal Ibb 21                    | Helsingborg | Sweden         |                     |       |       |
| Wallenstam AB          | Sweden      | Apartment         | 65          | Vildvinet 3                   | Helsingborg | Sweden         |                     |       |       |
| Wallenstam AB          | Sweden      | Apartment         | 65          | Vildvinet 4                   | Helsingborg | Sweden         |                     |       |       |
| Wallenstam AB          | Sweden      | Apartment         | 174         | Helsingborg Apartments        | Helsingborg | Sweden         |                     |       |       |
| Wihlborgs Fastigheter  | Sweden      | Office            | 50,000      | Danske Bank Glostrup          | Glostrup    | Denmark        | ▶                   |       |       |
| Wihlborgs Fastigheter  | Sweden      | Office            | 60,000      | Danske Bank Taastrup          | Taastrup    | Denmark        | ▶                   |       |       |
| Swiss Prime Site       | Switzerland | Industrial        | 24,700      | fmr NZZ Printing facility     | Schlieren   | Switzerland    | ▶                   |       |       |
| British Land Co        | UK          | Retail            | 6,264       | Sainsbury's                   | London      | United Kingdom |                     | 89.9  | 4.0%  |
| Derwent London         | UK          | Office            | 3,595       | Wedge House                   | London      | United Kingdom |                     | 47.8  |       |
| Development Securities | UK          | Office            | 13,563      | Becket House                  | London      | United Kingdom |                     | 159.7 | 4.0%  |
| Development Securities | UK          | Hotel             | 103         | Campanile Glasgow Airport     | Glasgow     | United Kingdom |                     | 9.7   |       |
| Wallenstam AB          | Sweden      | Apartment         | 65          | Vildvinet 4                   | Helsingborg | Sweden         |                     |       |       |
| Wallenstam AB          | Sweden      | Apartment         | 174         | Helsingborg Apartments        | Helsingborg | Sweden         |                     |       |       |
| Wihlborgs Fastigheter  | Sweden      | Office            | 50,000      | Danske Bank Glostrup          | Glostrup    | Denmark        | ▶                   |       |       |
| Wihlborgs Fastigheter  | Sweden      | Office            | 60,000      | Danske Bank Taastrup          | Taastrup    | Denmark        | ▶                   |       |       |
| Swiss Prime Site       | Switzerland | Industrial        | 24,700      | fmr NZZ Printing facility     | Schlieren   | Switzerland    | ▶                   |       |       |
| British Land Co        | UK          | Retail            | 6,264       | Sainsbury's                   | London      | United Kingdom |                     | 89.9  | 4.0%  |
| Derwent London         | UK          | Office            | 3,595       | Wedge House                   | London      | United Kingdom |                     | 47.8  |       |
| Development Securities | UK          | Office            | 13,563      | Becket House                  | London      | United Kingdom |                     | 159.7 | 4.0%  |
| Development Securities | UK          | Hotel             | 103         | Campanile Glasgow Airport     | Glasgow     | United Kingdom |                     | 9.7   |       |
| Hammerson              | UK          | Retail            | 12,820      | Monument Mall Shopping Center | Newcastle   | United Kingdom |                     | 107.0 | 4.3%  |
| Helical Bar            | UK          | Office            | 5,760       | Power Road Studios            | London      | United Kingdom | ▶                   | 48.8  | 4.4%  |
| LondonMetric Property  | UK          | Industrial        | 19,602      | WH Smith Distribution         | Birmingham  | United Kingdom |                     | 26.0  | 5.2%  |

\*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 |
| LondonMetric Property           | UK      | Retail            | 2,601       | PC World               | Brighton    | United Kingdom |                     | 19.4  | 5.4%  |
| Schroder Real Estate Investment | UK      | Industrial        | 275,000     |                        | Italy Other | Italy          |                     |       |       |
| Segro                           | UK      | Office            | 90,327      | Bath Road offices      | Slough      | United Kingdom |                     | 463.5 | 5.6%  |
| Segro                           | UK      | Industrial        | 9,800       | Allport                | London      | United Kingdom | 31.2                |       | 4.9%  |
| Segro                           | UK      | Industrial        | 11,371      | Polar Park             | London      | United Kingdom |                     |       | 5.5%  |
| Segro                           | UK      | Industrial        | 17,893      | Fairway Trading Estate | London      | United Kingdom |                     |       | 5.5%  |
| Shaftesbury                     | UK      | Retail            | 519         | Mayflower House        | London      | United Kingdom | 21.0                |       |       |
| Standard Life Inv Prop Inc      | UK      | Office            | 25,520      | Standard Life House    | Edinburgh   | United Kingdom |                     | 134.6 | 5.1%  |
| Standard Life Inv Prop Inc      | UK      | Office            | 2,842       | 262 High Holborn       | London      | United Kingdom |                     | 48.5  |       |
| Standard Life Inv Prop Inc      | UK      | Hotel             | 230         | Leonardo Hotel         | London      | United Kingdom |                     | 36.4  |       |
| Workspace Group                 | UK      | Industrial        | 4,738       | Park Royal             | London      | United Kingdom |                     | 10.0  | 4.9%  |

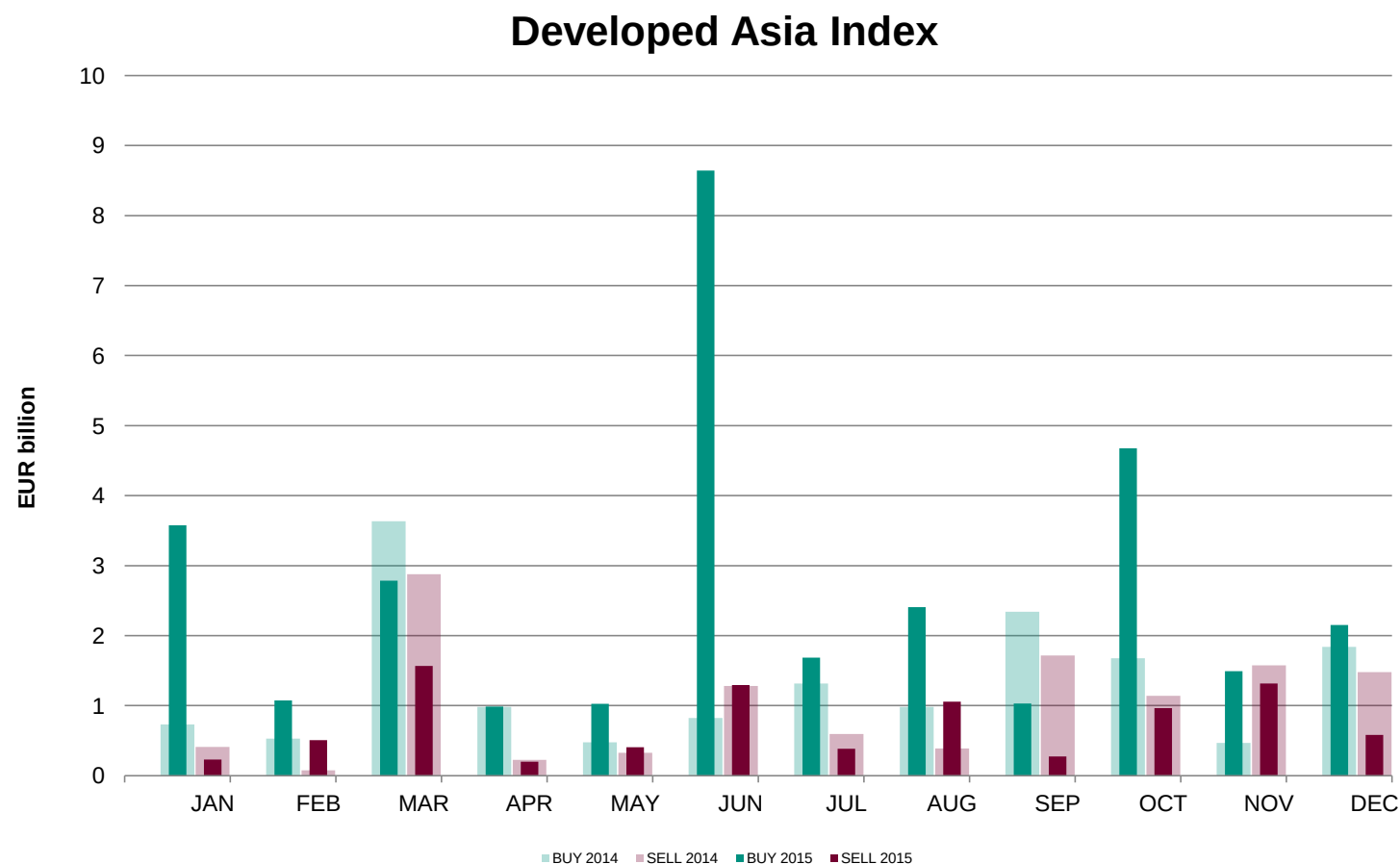
\*closed deals (black values) and deals under contract (grey values)

## FTSE EPRA/NAREIT Developed Asia Index

| Value (million EUR) |         |         |
|---------------------|---------|---------|
|                     | BUY     | SELL    |
| DEC-15              | 2,151.4 | 583.0   |
| NOV-15              | 1,493.4 | 1,314.8 |
| OCT-15              | 4,674.9 | 965.1   |

| 2015      |               |              |
|-----------|---------------|--------------|
| Q1        | 7,439.8       | 2,299.0      |
| Q2        | 10,653.2      | 1,896.6      |
| Q3        | 5,122.6       | 1,715.3      |
| Q4        | 8,319.8       | 2,862.9      |
| <b>FY</b> | <b>31,535</b> | <b>8,774</b> |

| 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      |
| <b>FY</b> | <b>42,887</b> | <b>24,901</b> |



**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) |       |        |       |
|--------------------------------|-----------|-------------------|-------------|---------------------------------|--------------|---------------|---------------------|-------|--------|-------|
|                                |           |                   |             |                                 |              |               | BUY                 | SELL  | Yield  | Share |
| Dexus Property Group           | Australia | Industrial        | 66,008      | Turnberry Lakes                 | Roselle      | United States | ▶ 79.0              |       |        |       |
| Goodman Group                  | Australia | Industrial        | -           | 202-212 Euston Rd               | Alexandria   | Australia     | ▶ 16.5              |       | 7.5%   |       |
| Goodman Group                  | Australia | Industrial        | 24,730      | Cargo Consolidation Complex     | Hong Kong    | Hong Kong     |                     | 170.8 | ◀      |       |
| Goodman Group                  | Australia | Hotel             | 229         | Pullman Sydney Airport          | Mascot       | Australia     |                     | 57.7  | ◀      |       |
| Westfield Corp                 | Australia | Retail            | 43,942      | Westfield Vancouver Mall        | Vancouver    | United States |                     |       | ◀      | 79.0% |
| Westfield Corp                 | Australia | Retail            | 75,435      | Westfield Connecticut Post      | Milford      | United States |                     | 198.3 | ◀ 7.8% | 79.0% |
| Westfield Corp                 | Australia | Retail            | 60,292      | Westfield Hawthorn Mall         | Vernon Hills | United States |                     | 185.9 | ◀ 7.8% | 79.0% |
| Westfield Corp                 | Australia | Retail            | 82,145      | MainPlace                       | Santa Ana    | United States |                     | 334.7 | ◀ 7.8% | 79.0% |
| Westfield Corp                 | Australia | Retail            | 51,317      | Westfield Fox Valley            | Aurora       | United States |                     | 160.8 | ◀ 7.8% | 49.0% |
| Henderson Land Dev             | Hong Kong | Retail            | -           |                                 | Hong Kong    | Hong Kong     | ▶ 4.6               |       |        |       |
| Sino Land                      | Hong Kong | Dev Site          | 9,246       | Yuen Long Town Lot No. 532      | Hong Kong    | Hong Kong     | ▶ 206.2             |       |        |       |
| Activia Properties             | Japan     | Office            | 115,931     | Shiodome Building               | Tokyo        | Japan         | ▶ 1569              |       | 4.1%   | 10.0% |
| Activia Properties             | Japan     | Retail            | 2,820       | Q Plaza Shinsaibashi            | Osaka        | Japan         | ▶ 102.7             |       | 3.9%   |       |
| Hulic                          | Japan     | Hotel             | 448         | Southern Beach Hotel and Resort | Itoman       | Japan         | ▶                   |       |        |       |
| Hulic                          | Japan     | Office            | 8,575       | Hulic Toranomom Bldg            | Tokyo        | Japan         |                     | 140.0 | ◀ 5.7% | 70.0% |
| Japan Excellent                | Japan     | Office            | 10,111      | No 32 Kowa Building             | Tokyo        | Japan         |                     | 49.2  | ◀ 5.9% |       |
| Japan Excellent                | Japan     | Office            | 9,377       | No 35 Kowa Bldg                 | Tokyo        | Japan         |                     | 71.7  | ◀ 4.2% |       |
| Japan Excellent                | Japan     | Office            | 3,221       | Okinawa Daikyo 27 Bldg          | Naha         | Japan         | ▶ 10.6              |       | 6.6%   |       |
| Japan Hotel REIT Investment    | Japan     | Hotel             | 238         | Active-Inter City Hiroshima     | Hiroshima    | Japan         | ▶ 133.2             |       | 5.4%   |       |
| Japan Retail Fund Investment   | Japan     | Retail            | 2,164       | G Bldg Sendai Ichibancho 01     | Sendai       | Japan         | ▶ 33.2              |       | 4.4%   |       |
| NTT Urban Development          | Japan     | Office            | 9,569       | 1015 18th Street                | Washington   | United States | ▶ 36.9              |       |        |       |
| United Urban Investment        | Japan     | Retail            | 1,168       | 455 Ueno Bldg                   | Tokyo        | Japan         | ▶ 23.1              |       | 4.3%   |       |
| Ascendas Real Estate Investmer | Singapore | Industrial        | 38,578      | M4 Greystanes Industrial Park   | Greystanes   | Australia     | ▶ 52.6              |       | 6.6%   |       |
| Ascendas Real Estate Investmer | Singapore | Office            | 63,106      | One@Changi City                 | Singapore    | Singapore     | ▶ 281.8             |       | 6.0%   |       |
| CapitaMall Trust               | Singapore | Retail            | 7,577       | Rivervale Mall                  | Singapore    | Singapore     |                     | 127.8 | ◀      |       |
| Global Logistic Properties     | Singapore | Dev Site          | 75,334      | GLP Suita                       | Suita        | Japan         | ▶                   |       |        |       |
| Global Logistic Properties     | Singapore | Industrial        | 9,432       | Eden Plaza                      | Hayward      | United States |                     | 9.4   | ◀      | 45.0% |
| Global Logistic Properties     | Singapore | Industrial        | 18,036      | Eden Landing                    | Hayward      | United States |                     | 11.0  | ◀      | 45.0% |

\*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) |         |       |       |
|---------------------|-----------|-------------------|-------------|----------------------|-----------|-----------|---------------------|---------|-------|-------|
|                     |           |                   |             |                      |           |           | BUY                 | SELL    | Yield | Share |
| Keppel Land         | Singapore | Office            | 36,074      | Keppel Bay Tower     | Singapore | Singapore | ► 404.6             |         |       | 30.0% |
| Keppel Land         | Singapore | Office            | 49,614      | Harbourfront T1 & T2 | Singapore | Singapore |                     | 388.3 ◄ |       | 39.0% |
| Suntec REIT         | Singapore | Retail            | 25,083      | Park Mall            | Singapore | Singapore |                     | 276.3 ◄ |       | 70.0% |
| UOL Group           | Singapore | Dev Site          | 13,038      |                      | Singapore | Singapore | ► 202.7             |         |       |       |

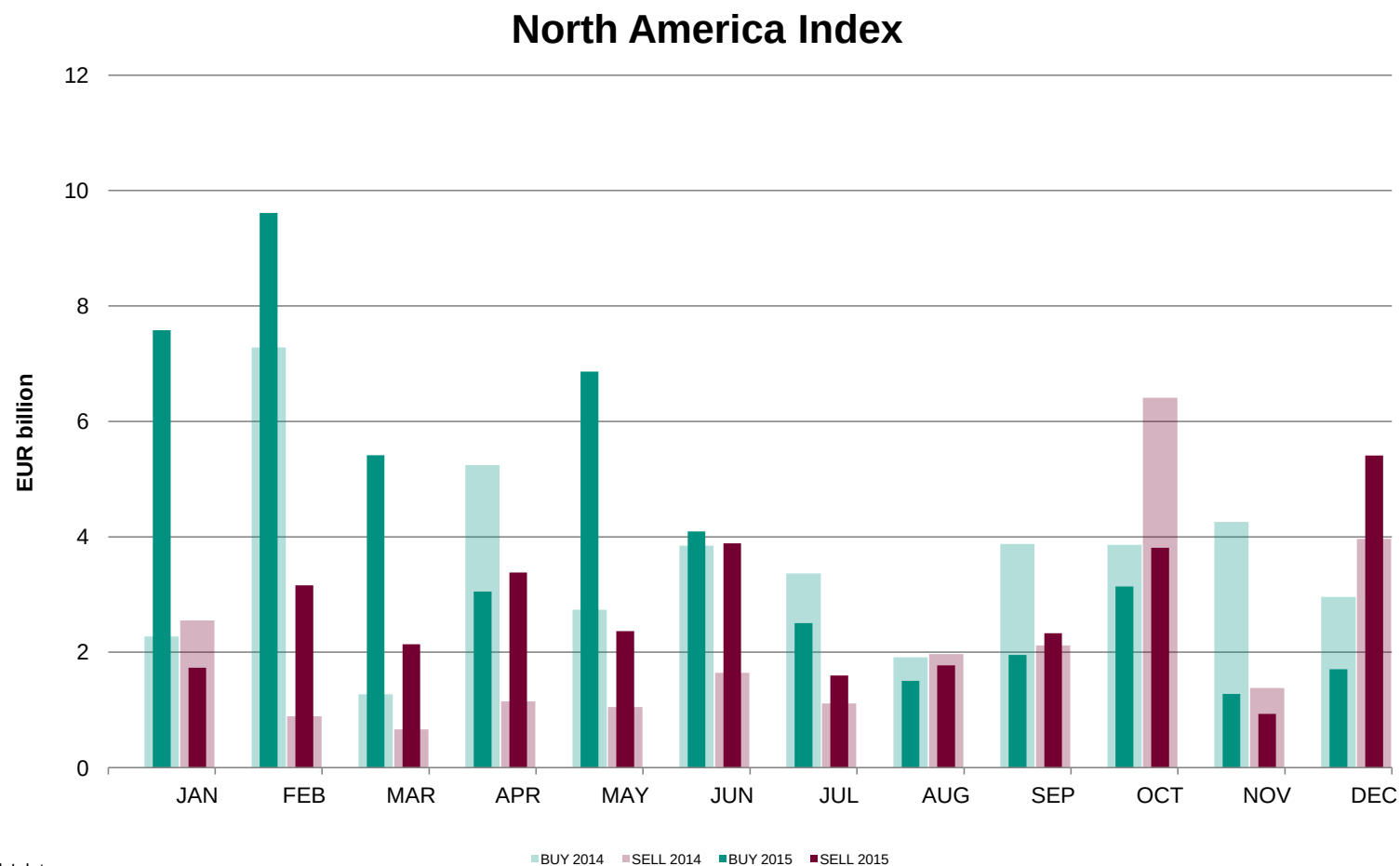
\*closed deals (black values) and deals under contract (grey values)

## FTSE EPRA/NAREIT North America Index

| Value (million EUR) |         |         |
|---------------------|---------|---------|
|                     | BUY     | SELL    |
| DEC-15              | 1,706.8 | 5,408.2 |
| NOV-15              | 1,280.1 | 930.6   |
| OCT-15              | 3,138.6 | 3,807.9 |

| 2015      |               |               |
|-----------|---------------|---------------|
| Q1        | 22,605.3      | 7,029.8       |
| Q2        | 14,006.0      | 9,639.2       |
| Q3        | 5,966.1       | 5,702.4       |
| Q4        | 6,125.4       | 10,146.6      |
| <b>FY</b> | <b>48,703</b> | <b>32,518</b> |

| 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      |
| <b>FY</b> | <b>41,927</b> | <b>24,497</b> |



**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) |       | Yield | Share |
|-----------------------------------|---------|------------------------|-------------|----------------------------------------|----------------|---------------|---------------------|-------|-------|-------|
|                                   |         |                        |             |                                        |                |               | BUY                 | SELL  |       |       |
| Canadian Apartment Props REIT     | Canada  | Apartment              | 169         | Victoria Apartments                    | Victoria       | Canada        | ▶                   |       |       |       |
| Dream Global REIT                 | Canada  | Office                 | 53,600      | Rivergate                              | Vienna         | Austria       | ▶                   | 189.0 | 5.2%  |       |
| Dream Office REIT                 | Canada  | Office                 | 3,149       |                                        | Toronto        | Canada        | ▶                   | 5.9   |       |       |
| Extendicare Inc.                  | Canada  | Seniors Housing & Care | 79          | Brightwater Senior Living of Moose Jaw | Moose Jaw      | Canada        | ▶                   |       | 8.2%  |       |
| Extendicare Inc.                  | Canada  | Seniors Housing & Care | 79          | Brightwater Yorkton                    | Yorkton        | Canada        | ▶                   |       | 8.2%  |       |
| Extendicare Inc.                  | Canada  | Seniors Housing & Care | 64          | Harvest Retirement Community           | Tillsonburg    | Canada        | ▶                   | 20.1  | 6.7%  |       |
| Extendicare Inc.                  | Canada  | Seniors Housing & Care | 116         | Stonebridge Senior Living              | Saskatoon      | Canada        | ▶                   |       | 7.1%  |       |
| Extendicare Inc.                  | Canada  | Seniors Housing & Care | 68          | Riverbend Senior Living                | Regina         | Canada        | ▶                   |       | 7.1%  |       |
| InnVest Real Estate Investment *  | Canada  | Hotel                  | 489         | Ottawa Marriott Hotel                  | Ottawa         | Canada        | ▶                   | 81.5  | 6.5%  |       |
| InnVest Real Estate Investment *  | Canada  | Office                 | -           |                                        | Trois-Rivieres | Canada        |                     | 7.1   | ◀     |       |
| Pure Industrial Real Estate Trust | Canada  | Industrial             | 5,056       |                                        | Vaughan        | Canada        |                     | 5.9   | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 5,480       | Super Stop & Shop Plaza                | Wyoming        | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 45,233      | 1890 Ranch Shopping Center             | Cedar Park     | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 43,106      | Alamo Ranch                            | San Antonio    | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 12,961      | Arbor Park Shopping Center             | San Antonio    | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 8,955       | Suntree Square                         | Southlake      | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 8,167       | Bear Creek                             | Houston        | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 11,607      | Bird Creek Crossing                    | Temple         | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 28,651      | Riverpark Shopping Center              | Sugar Land     | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 8,572       | Great Southwest Crossing               | Grand Prairie  | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 9,086       | Market at Village Center               | Katy           | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 7,308       | Ingram Hills                           | San Antonio    | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 9,737       | Las Colinas Village                    | Irving         | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 16,722      | Louetta Central                        | Spring         | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 41,294      | Lincoln Square                         | Arlington      | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 44,592      | Timber Creek Crossing                  | Dallas         | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 59,264      | Las Palmas Marketplace                 | El Paso        | United States |                     |       | ◀     |       |
| Riocan REIT                       | Canada  | Retail                 | 8,211       | Market Street at Stonebridge Ranch     | McKinney       | 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 |       |       |
| Riocan REIT         | Canada  | Retail            | 6,746       | Market Street at Colleyville | Colleyville       | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 8,454       | Riverwalk Market             | Flower Mound      | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 23,447      | Southpark Meadows            | Austin            | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 60,784      | Southpark Meadows Phase II   | Austin            | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 25,761      | The Commons                  | Martinsburg       | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 11,052      | McKinney Marketplace         | McKinney          | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 9,561       | Stassney Heights             | Austin            | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 9,755       | Northland Center             | State College     | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 15,225      | New River Valley Center      | Christiansburg    | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 13,207      | Columbus Crossing            | Philadelphia      | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 6,317       | Marlboro Crossroads          | Upper Marlboro    | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 4,273       | Best Buy                     | Lancaster         | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 9,654       | Towne Crossings              | Richmond          | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 10,954      | Montville Commons            | Uncasville        | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 14,864      | Northwoods Crossing          | Taunton           | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 27,904      | York Marketplace             | York              | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 31,586      | Monroe Marketplace           | Selinsgrove       | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 27,245      | Loyal Plaza                  | Williamsport      | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 12,634      | Creekview                    | Warrington        | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 5,064       | Stop & Shop Plaza            | Bridgeport        | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 11,857      | Towne Square Plaza           | Temple            | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 16,531      | Shaws Plaza                  | Raynham           | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 7,941       | Gettysburg Marketplace       | Gettysburg        | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 33,537      | Exeter Commons               | Reading           | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 23,621      | Sunrise Plaza                | Forked River      | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 6,888       | Sunset Crossings             | Scranton          | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 13,765      | Cross Keys Place             | Sewell            | United States |                     |      | ◀     |       |
| Riocan REIT         | Canada  | Retail            | 3,753       | Beekman Stop N Shop          | Hopewell Junction | 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  |       |       |
| Riocan REIT                 | Canada  | Retail                 | 9,121       | First Colony Center         | California      | United States |                     |       |       |       |
| Riocan REIT                 | Canada  | Retail                 | 15,824      | Village Shoppes of Salem    | Salem           | United States |                     |       |       |       |
| Riocan REIT                 | Canada  | Retail                 | 45,614      | Deptford Landing            | Woodbury        | United States |                     |       |       |       |
| Riocan REIT                 | Canada  | Retail                 | 10,683      | Huntington Square Plaza     | East Northport  | United States |                     |       |       |       |
| Riocan REIT                 | Canada  | Retail                 | 11,460      | Blue Mountain Commons       | Harrisburg      | United States |                     |       |       |       |
| Acadia Realty               | US      | Retail                 | 397         | 1861-1863 Union Street      | San Francisco   | United States | ►                   | 3.3   |       |       |
| Boston Property             | US      | Office                 | 53,325      | Innovation Place            | San Jose        | United States |                     | 195.7 | ◄     |       |
| Brandywine Rlty             | US      | Office                 | 29,728      | Encino Trace                | Austin          | United States |                     | 86.3  | ◄     | 50.0% |
| Brandywine Rlty             | US      | Hotel                  | 137         | Residence Inn Tower Bridge  | Conshohocken    | United States |                     | 25.1  | ◄     |       |
| Brandywine Rlty             | US      | Office                 | 15,695      |                             | Mount Laurel    | United States |                     |       | ◄     | 8.0%  |
| Brandywine Rlty             | US      | Office                 | 6,252       |                             | Mount Laurel    | United States |                     |       | ◄     | 8.0%  |
| Brandywine Rlty             | US      | Office                 | 17,364      |                             | Mount Laurel    | United States |                     |       | ◄     | 8.0%  |
| Brandywine Rlty             | US      | Office                 | 7,804       |                             | Mount Laurel    | United States |                     |       | ◄     | 8.0%  |
| Brandywine Rlty             | US      | Office                 | 4,950       |                             | Mount Laurel    | United States |                     |       | ◄     | 8.0%  |
| Brandywine Rlty             | US      | Office                 | 7,460       | La Place Court              | Carlsbad        | United States |                     | 13.0  | ◄     |       |
| Brandywine Rlty             | US      | Office                 | 4,905       | Camino West Corporate Park  | Carlsbad        | United States |                     |       | ◄     |       |
| Brandywine Rlty             | US      | Office                 | 5,574       | Carlsbad Airport Plaza      | Carlsbad        | United States |                     |       | ◄     |       |
| Brandywine Rlty             | US      | Dev Site               | 6,475       | future Two Christina Centre | Wilmington      | United States |                     | 6.1   | ◄     |       |
| Brandywine Rlty             | US      | Industrial             | 14,678      |                             | King of Prussia | United States |                     | 4.3   | ◄     |       |
| Brandywine Rlty             | US      | Seniors Housing & Care | 79          | Solana Olney                | Olney           | United States |                     | 32.3  | ◄     |       |
| Brixmor Property Group      | US      | Retail                 | 14,969      | Habersham Crossing          | Cornelia        | United States |                     | 6.4   | ◄     |       |
| Brixmor Property Group      | US      | Dev Site               | 82,961      | Future Costco               | La Vista        | United States |                     | 4.0   | ◄     |       |
| Brixmor Property Group      | US      | Retail                 | 8,234       | Boyertown Plaza             | Boyertown       | United States |                     | 8.5   | ◄     |       |
| CBL & Associates Properties | US      | Retail                 | 14,213      | Renaissance Center          | Durham          | United States |                     |       | ◄     |       |
| CBL & Associates Properties | US      | Retail                 | 12,499      | Renaissance Center Phase II | Durham          | United States |                     |       | ◄     |       |
| CBL & Associates Properties | US      | Retail                 | 10,855      | Chapel Hill Crossing        | Akron           | United States |                     | 2.2   | ◄     |       |
| CBL & Associates Properties | US      | Retail                 | 19,509      | Mayfaire Community Center   | Wilmington      | United States |                     | 53.2  | ◄     | 5.2%  |
| Cedar Realty Trust          | US      | Retail                 | 13,989      | East River Park             | Washington      | United States | ►                   | 36.9  |       |       |

\*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 |
| Chatham Lodging Trust | US      | Hotel             | 248         | Residence Inn Los Angeles Torrance/R Torrance | Torrance            | United States |                     | 48.9 | ▲     |       |
| Cousins Property      | US      | Office            | 24,154      | 100 North Point Center East                   | Alpharetta          | United States |                     |      | ▲     |       |
| Cousins Property      | US      | Office            | 26,161      | 333 & 555 North Point Center                  | Alpharetta          | United States |                     |      | ▲     | 6.5%  |
| Cousins Property      | US      | Office            | 18,830      | The Points at Waterview                       | Richardson          | United States |                     | 25.3 | ▲     | 8.1%  |
| CubeSmart             | US      | Other             | 2,099       | CubeSmart Self Storage Fern Park              | Casselberry         | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 4,865       | Storage Pro - Orlando                         | Orlando             | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 4,690       | Storage Pros Portage                          | Portage             | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | -           | Storage Pros - Franklin                       | Franklin            | United States | ▶                   | 7.1  |       |       |
| CubeSmart             | US      | Other             | 73,768      | Storage Pros                                  | United States Other | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 7,074       | CubeSmart Self Storage of Fall River          | Fall River          | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 5,262       | Storage Pro - East Lansing                    | East Lansing        | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 6,554       | Storage Pro - Southfield                      | Southfield          | United States | ▶                   | 9.8  |       |       |
| CubeSmart             | US      | Other             | 11,148      | Storage Pros Waterford                        | Waterford           | United States | ▶                   | 13.0 |       |       |
| CubeSmart             | US      | Other             | 9,231       | Storage Pro - Royal Palm Beach                | West Palm Beach     | United States | ▶                   | 6.6  |       |       |
| CubeSmart             | US      | Other             | 11,622      | National Mini Storage of Orion                | Lake Orion          | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 23,225      | Storage Pros Wyoming                          | Wyoming             | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 8,184       | 3040 Saffer Southeast                         | Grand Rapids        | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 4,004       | Storage Pro - Comstock Park                   | Comstock Park       | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 5,351       | Storage Pro - Wyoming                         | Grand Rapids        | United States | ▶                   |      |       |       |
| CubeSmart             | US      | Other             | 14,307      | Storage Clarkston                             | Clarkston           | United States | ▶                   | 3.5  |       |       |
| CubeSmart             | US      | Other             | 5,529       | Storage Pros - Holbrook, MA                   | Holbrook            | United States | ▶                   | 5.7  |       |       |
| CubeSmart             | US      | Other             | 10,358      | Storage Pros - Milford, MA                    | Milford             | United States | ▶                   | 5.6  |       |       |
| CubeSmart             | US      | Other             | 6,968       | Storage Pros - East Bridgewater, MA           | East Bridgewater    | United States | ▶                   | 3.7  |       |       |
| CubeSmart             | US      | Other             | 4,710       | Storage Pros Goodlettsville                   | Goodlettsville      | United States | ▶                   | 6.1  |       |       |
| CubeSmart             | US      | Other             | 7,398       | Storage Pros Rivergate                        | Goodlettsville      | United States | ▶                   | 3.3  |       |       |
| CubeSmart             | US      | Other             | 4,836       | Eagle Rock Self Storage                       | Roseland            | United States | ▶                   | 13.6 |       |       |
| CubeSmart             | US      | Dev Site          | 3,723       |                                               | Brooklyn            | United States | ▶                   | 6.6  |       |       |
| DCT Industrial Trust  | US      | Industrial        | 9,662       | 270 Old Silver Springs Rd                     | Mechanicsburg       | United States |                     | 6.3  | ▲     |       |

\*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 |       |       |
| DCT Industrial Trust   | US      | Industrial        | 23,369      | 1201 Perry Rd                  | Plainfield      | United States |                     |      |       |       |
| DCT Industrial Trust   | US      | Industrial        | 35,317      |                                | Indianapolis    | United States |                     |      |       |       |
| DCT Industrial Trust   | US      | Industrial        | -           |                                | Louisville      | United States |                     | 15.1 |       |       |
| DCT Industrial Trust   | US      | Industrial        | 9,703       | Odom Building                  | Tacoma          | United States | ▶                   | 9.2  |       |       |
| DDR Corp               | US      | Retail            | 13,888      | Home Depot Center              | Orland Park     | United States |                     | 19.1 |       |       |
| DDR Corp               | US      | Retail            | 15,191      |                                | Stuart          | United States | ▶                   | 18.3 |       |       |
| DDR Corp               | US      | Retail            | 19,797      | Overlook at Hamilton Place     | Chattanooga     | United States |                     |      |       |       |
| DDR Corp               | US      | Retail            | 6,333       | Pines Plaza                    | Hollywood       | United States | ▶                   | 9.7  |       |       |
| DDR Corp               | US      | Retail            | 4,752       | Pembroke Lakes Shopping Center | Hollywood       | United States | ▶                   | 10.0 |       |       |
| DDR Corp               | US      | Retail            | 12,950      | Fountains At Miramar           | Hollywood       | United States | ▶                   | 33.8 |       |       |
| DDR Corp               | US      | Retail            | 9,326       | Millenia Crossing              | Orlando         | United States | ▶                   | 33.7 |       |       |
| DDR Corp               | US      | Retail            | 23,127      | Southmont Shopping Ctr         | Easton          | United States | ▶                   | 50.8 | 7.0%  |       |
| DDR Corp               | US      | Retail            | 21,664      | Ashbridge Square               | Downingtown     | United States | ▶                   | 45.8 | 7.0%  |       |
| DDR Corp               | US      | Retail            | 12,298      | Shops at Cedar Point           | Allentown       | United States | ▶                   | 18.5 | 7.0%  |       |
| DDR Corp               | US      | Retail            | 12,353      | Concourse Village              | Jupiter         | United States | ▶                   | 25.0 |       |       |
| DDR Corp               | US      | Retail            | 11,235      | Outer Loop Plaza               | Louisville      | United States |                     | 5.4  | 8.9%  |       |
| DDR Corp               | US      | Retail            | 7,715       | Overland Pointe Marketplace    | Overland Park   | United States |                     | 8.0  |       |       |
| DDR Corp               | US      | Retail            | 38,232      | Millenia Plaza I               | Orlando         | United States | ▶                   | 63.4 |       |       |
| DDR Corp               | US      | Retail            | 13,514      | Hillsboro Square               | Deerfield Beach | United States |                     | 42.6 |       |       |
| Digital Realty Trust   | US      | Industrial        | 11,872      |                                | Somerset        | United States |                     | 8.7  |       |       |
| Douglas Emmett         | US      | Office            | 49,613      | 10880 Wilshire Blvd            | Los Angeles     | United States | ▶                   |      |       |       |
| Douglas Emmett         | US      | Office            | 53,512      | 10960 Wilshire Blvd            | Los Angeles     | United States | ▶                   |      |       |       |
| Douglas Emmett         | US      | Office            | 19,230      | The Tower                      | Los Angeles     | United States | ▶                   |      |       |       |
| Douglas Emmett         | US      | Office            | 31,029      | Westwood Center                | Los Angeles     | United States | ▶                   |      |       |       |
| Duke Realty Corp       | US      | Office            | 5,542       |                                | Cincinnati      | United States |                     | 2.4  |       |       |
| Duke Realty Corp       | US      | Retail            | 1,874       | Market at Perimeter Park       | Morrisville     | United States |                     | 4.3  |       |       |
| Duke Realty Corp       | US      | Office            | 18,776      | 8650 Governors Hill Drive      | Cincinnati      | United States |                     | 13.5 | 12.2% |       |
| Education Realty Trust | US      | Apartment         | 96          | Cape Trails                    | Cape Girardeau  | United States |                     |      | 7.8%  |       |

\*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 |
| 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 Commonwealth             | US      | Industrial             | 21,925      | Mission Business Park                 | Tolleson            | United States |                     | 17.0  |        |       |
| Essex Prop Trust                | US      | Apartment              | 183         | Enso Apartments                       | San Jose            | United States | ▶                   | 87.9  |        |       |
| Essex Prop Trust                | US      | Apartment              | 247         | Avant Phase 1 & 2                     | Los Angeles         | United States | ▶                   | 93.6  |        |       |
| Essex Prop Trust                | US      | Apartment              | 193         | Avant Phase 3                         | Los Angeles         | United States | ▶                   | 69.0  |        |       |
| Essex Prop Trust                | US      | Apartment              | 296         | Sharon Green                          | Menlo Park          | United States |                     | 231.7 | ◀ 3.6% |       |
| Extra Space Storage             | US      | Industrial             | 4,366       | 3055 Del Sol Boulevard                | San Diego           | United States | ▶                   | 9.0   |        |       |
| First Industrial Realty Trust   | US      | Industrial             | 9,197       | Park 96                               | Austin              | United States |                     |       | ◀      |       |
| First Industrial Realty Trust   | US      | Industrial             | 26,714      | Energy Commerce Park                  | Deer Park           | United States | ▶                   |       |        |       |
| First Potomac Realty Trust      | US      | Office                 | 9,535       | Cedar Hill I & III                    | Dunn Loring         | United States |                     | 25.8  | ◀      |       |
| First Potomac Realty Trust      | US      | Industrial             | 23,745      | Newington Business Park Center        | Lorton              | United States |                     | 30.7  | ◀      |       |
| Franklin Street Properties      | US      | Office                 | 13,559      | Montague Business Center              | San Jose            | United States |                     | 28.6  | ◀      |       |
| HCP                             | US      | Seniors Housing & Care | 115         | Springhouse - Silver Spring           | Silver Spring       | United States |                     |       | ◀      |       |
| HCP                             | US      | Seniors Housing & Care | 98          | Springhouse - Bethesda                | Bethesda            | United States |                     |       | ◀      |       |
| HCP                             | US      | Seniors Housing & Care | 16          | Ashford Assisted Living & Memory Care | American Fork       | United States | ▶                   |       |        |       |
| HCP                             | US      | Office                 | 15,570      | Edgewater Business Park               | South San Francisco | United States | ▶                   | 78.5  | 8.4%   |       |
| HCP                             | US      | Seniors Housing & Care | 47          | Emerald Gardens                       | Woodburn            | United States |                     | 5.5   | ◀      |       |
| HCP                             | US      | Seniors Housing & Care | 79          | Solana Olney                          | Olney               | United States | ▶                   | 32.3  |        |       |
| HCP                             | US      | Seniors Housing & Care | 204         | ManorCare Health Services - Dallas    | Dallas              | United States |                     |       | ◀      |       |
| HCP                             | US      | Seniors Housing & Care | 60          | Arden Courts - Arlington              | Arlington           | United States |                     |       | ◀      |       |
| Healthcare Realty Trust         | US      | Office                 | 6,087       | Unity Professional Building           | Minneapolis         | United States | ▶                   | 15.2  |        |       |
| Healthcare Realty Trust         | US      | Office                 | 5,776       | North Fulton Medical Arts Center      | Roswell             | United States |                     | 13.2  | ◀      |       |
| Healthcare Trust Of America Inc | US      | Office                 | 9,481       | Stetson Place                         | South Weymouth      | United States | ▶                   | 20.0  |        |       |
| Hersha Hospitality Trust        | US      | Hotel                  | 86          | Ritz-Carlton Georgetown               | Washington          | United States | ▶                   | 30.7  |        |       |
| Hersha Hospitality Trust        | US      | Hotel                  | 121         | The Yorktowne                         | York                | United States |                     | 1.7   | ◀      |       |
| Highwoods Prop                  | US      | Dev Site               | 45,932      | 11633 Weston Pkwy                     | Cary                | United States |                     | 4.0   | ◀      |       |

\*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) |      |       |       |
|---------------------|---------|-------------------|-------------|---------------------------------|----------------|---------------|---------------------|------|-------|-------|
|                     |         |                   |             |                                 |                |               | BUY                 | SELL | Yield | Share |
| Kimco Realty Cp     | US      | Retail            | 7,432       | Galleria at Crystal Run         | Middletown     | United States |                     | 11.3 | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 32,506      | Hammond Aire Plaza              | Baton Rouge    | United States |                     | 35.2 | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 8,378       | Carlisle Marketplace            | Carlisle       | United States |                     | 15.2 | ◀     | 6.3%  |
| Kimco Realty Cp     | US      | Other             | 630         | Famous Dave's Ribs              | Columbia       | United States |                     | 3.8  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 939         | CVS                             | Fredericksburg | United States |                     | 2.9  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 446         | Krispy Kreme Doughnut           | Fredericksburg | United States |                     | 1.5  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 669         | O'Charley's                     | Fredericksburg | United States |                     | 1.4  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 743         | Fox & Hound                     | Fredericksburg | United States |                     | 1.7  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 449         | Wawa                            | Fredericksburg | United States |                     | 3.3  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 409         | Ruby Tuesday's- Jefferson Davis | Stafford       | United States |                     | 1.2  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 679         | Carlos O'Kelly's Mexican        | Stafford       | United States |                     | 1.0  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 547         | Hibachi Buffet                  | Fredericksburg | United States |                     | 1.2  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 161         | Provident Bank                  | Fredericksburg | United States |                     | 1.4  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 674         | Pancho Villa                    | Fredericksburg | United States |                     | 1.6  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 2,973       | Bassett Furniture               | Fredericksburg | United States |                     | 2.4  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 515         | Ruby Tuesday's (Plank Road)     | Fredericksburg | United States |                     | 1.9  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 983         | Chuck E Cheese                  | Fredericksburg | United States |                     | 1.3  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 673         | Smokey Bones                    | Fredericksburg | United States |                     | 2.1  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 650         | Advance Auto Parts              | Fredericksburg | United States |                     | 1.3  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 476         | International House of Pancakes | Fredericksburg | United States |                     | 1.7  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 450         | Applebee's                      | Fredericksburg | United States |                     | 2.4  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 466         | TGI Friday's                    | Fredericksburg | United States |                     | 1.6  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 270         | Long John Silver's              | Fredericksburg | United States |                     | 1.1  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 279         | First Citizens Bank             | Fredericksburg | United States |                     | 1.7  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 396         | Chick-Fil-A                     | Fredericksburg | United States |                     | 1.9  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 339         | Capital One Bank                | Fredericksburg | United States |                     | 2.0  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 391         | Chick-Fil-A (Dunn Drive)        | Stafford       | United States |                     | 1.5  | ◀     |       |
| Kimco Realty Cp     | US      | Retail            | 669         | Firestone Tire                  | Fredericksburg | 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) |      | Yield | Share |
|-------------------------|---------|-------------------|-------------|---------------------------|-----------------|---------------|---------------------|------|-------|-------|
|                         |         |                   |             |                           |                 |               | BUY                 | SELL |       |       |
| Kimco Realty Cp         | US      | Retail            | 633         | Joe's Crab Shack          | Fredericksburg  | United States |                     | 1.5  | ◀     |       |
| Kimco Realty Cp         | US      | Retail            | 1,031       | National Tire and Battery | Fredericksburg  | United States |                     | 1.6  | ◀     |       |
| Kimco Realty Cp         | US      | Retail            | 279         | Chipotle Mexican Grill    | Fredericksburg  | United States |                     | 2.3  | ◀     |       |
| Kimco Realty Cp         | US      | Retail            | 228         | BB&T Bank                 | Fredericksburg  | United States |                     | 1.3  | ◀     |       |
| Kimco Realty Cp         | US      | Retail            | 746         | Olive Garden              | Fredericksburg  | United States |                     | 2.2  | ◀     |       |
| Kimco Realty Cp         | US      | Retail            | 567         | Outback Steakhouse        | Fredericksburg  | United States |                     | 1.4  | ◀     |       |
| Kimco Realty Cp         | US      | Retail            | 281         |                           | Fredericksburg  | United States |                     | 1.7  | ◀     |       |
| Kimco Realty Cp         | US      | Retail            | 25,214      | Chambersburg Crossing     | Chambersburg    | United States |                     | 42.6 | ◀     | 7.1%  |
| Kimco Realty Cp         | US      | Retail            | 22,739      | Acadiana Square           | Lafayette       | United States |                     | 22.7 | ◀     |       |
| Kimco Realty Cp         | US      | Retail            | 42,399      | Tillicum Centre           | Victoria        | Canada        |                     | 83.4 | ◀     | 3.1%  |
| Kite Realty Group Trust | US      | Retail            | 11,055      | Four Corner Square        | Maple Valley    | United States |                     | 39.6 | ◀     |       |
| Kite Realty Group Trust | US      | Retail            | 1,981       | Cornelius Gateway         | Cornelius       | United States |                     | 3.2  | ◀     | 8.2%  |
| Lexington Realty Trust  | US      | Office            | 28,706      | Gateway Plaza             | Richmond        | United States | ▶ 98.9              |      | 8.0%  |       |
| Liberty Property Trust  | US      | Industrial        | 7,443       | Corporate Pointe IV       | Chantilly       | United States |                     | 4.7  | ◀     |       |
| Liberty Property Trust  | US      | Office            | 9,476       | Broward Trade Center      | Fort Lauderdale | United States |                     | 13.9 | ◀     |       |
| Liberty Property Trust  | US      | Office            | 4,942       |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Industrial        | 3,484       |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Office            | 9,356       | 507 Prudential Road       | Horsham         | United States |                     | 7.1  | ◀     |       |
| Liberty Property Trust  | US      | Office            | 9,755       |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Office            | 10,219      |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Office            | 11,148      |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Office            | 7,604       |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Office            | 11,148      |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Retail            | 260         | Vantage Point Bank        | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Office            | 2,552       |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Industrial        | 3,760       |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Office            | 5,281       |                           | Horsham         | United States |                     |      | ◀     |       |
| Liberty Property Trust  | US      | Industrial        | 3,902       |                           | Horsham         | 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 |       |       |
| Liberty Property Trust | US      | Industrial             | 5,856       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 5,502       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 4,563       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 4,181       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Industrial             | 5,574       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 7,578       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 10,219      |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Industrial             | 4,181       | DRS Technologies                 | Horsham     | United States |                     | 2.4  | ◀     |       |
| Liberty Property Trust | US      | Office                 | 17,802      |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Industrial             | 4,338       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Industrial             | 4,620       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Industrial             | 4,540       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Industrial             | 5,574       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Industrial             | 5,574       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 5,074       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 4,072       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 5,771       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 1,691       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 3,519       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 3,484       |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 8,762       | 300 Welsh Rd Bldg III & IV       | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 12,925      |                                  | Horsham     | United States |                     |      | ◀     |       |
| Liberty Property Trust | US      | Office                 | 2,257       |                                  | Horsham     | United States |                     | 2.4  | ◀     |       |
| Liberty Property Trust | US      | Industrial             | 4,689       |                                  | Horsham     | United States |                     |      | ◀     |       |
| LTC Properties         | US      | Seniors Housing & Care | 120         | Holland Lake Nursing Center Ltd. | Weatherford | United States | ▶                   |      |       |       |
| LTC Properties         | US      | Seniors Housing & Care | 134         | Stonegate Nursing Center         | Fort Worth  | United States | ▶                   |      |       |       |
| Mack Cali Realty       | US      | Office                 | 13,679      | Morris County Financial Center   | Parsippany  | United States | ▶                   | 7.8  |       |       |
| Parkway Properties     | US      | Office                 | 15,162      | Millenia Park One                | Orlando     | 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) |      |       |       |
|-----------------------------------|---------|-------------------|-------------|--------------------------------|-----------------|----------------|---------------------|------|-------|-------|
|                                   |         |                   |             |                                |                 |                | BUY                 | SELL | Yield | Share |
| Physicians Realty Trust           | US      | Office            | 5,258       | Park Nicollet Clinic           | Chanhassen      | United States  | ▶ 17.6              |      | 6.6%  |       |
| Physicians Realty Trust           | US      | Office            | 6,968       | River View Medical Center      | Lancaster       | United States  | ▶ 12.2              |      | 7.5%  |       |
| Physicians Realty Trust           | US      | Office            | 20,891      | AL MOB Properties              | Birmingham      | United States  | ▶                   |      |       |       |
| Physicians Realty Trust           | US      | Office            | 197         | 1710 N Randall Rd (Suite 320)  | Elgin           | United States  | ▶ 0.5               |      |       |       |
| Physicians Realty Trust           | US      | Office            | 4,468       | Houston Orthopedic Facilities  | Houston         | United States  | ▶ 5.9               |      | 7.2%  |       |
| Physicians Realty Trust           | US      | Office            | 166         | 1710 N Randall Rd (Suite 170)  | Elgin           | United States  | ▶ 0.4               |      |       |       |
| Physicians Realty Trust           | US      | Office            | 1,549       | Hillside Medical Center Unit 1 | Hanover         | United States  | ▶ 4.0               |      | 7.2%  |       |
| Physicians Realty Trust           | US      | Office            | 10,219      | OneCity                        | Nashville       | United States  | ▶ 43.0              |      | 6.0%  |       |
| Physicians Realty Trust           | US      | Office            | 2,815       | St John's Mercy Health Care    | Fenton          | United States  | ▶ 9.3               |      | 6.4%  |       |
| Piedmont Office Realty Trust Cl / | US      | Office            | 37,579      | Keybank Bldg                   | Parsippany      | United States  |                     | 48.2 | ◀     |       |
| Post Properties                   | US      | Dev Site          | 15,742      | 142 W Peachtree PI NW          | Atlanta         | United States  |                     |      | ◀     |       |
| ProLogis                          | US      | Industrial        | 41,619      | LaSalle Industrial Park        | San Francisco   | United States  | ▶ 48.2              |      |       | 29.2% |
| ProLogis                          | US      | Industrial        | 9,755       | Suncrest Supply                | West Palm Beach | United States  |                     | 8.3  | ◀     |       |
| ProLogis                          | US      | Retail            | 15,191      |                                | Stuart          | United States  |                     | 18.3 | ◀     |       |
| ProLogis                          | US      | Dev Site          | 1,618,742   |                                | Adelanto        | United States  |                     |      | ◀     |       |
| ProLogis                          | US      | Dev Site          | 132,696     |                                | Locust Grove    | United States  |                     | 2.5  | ◀     |       |
| ProLogis                          | US      | Industrial        | 9,872       |                                | Macon           | United States  |                     | 1.5  | ◀     |       |
| ProLogis                          | US      | Dev Site          | 117,925     |                                | Oceanside       | United States  |                     | 12.8 | ◀     |       |
| ProLogis                          | US      | Industrial        | 17,223      | Optima Logistics               | Middlewich      | 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        | 33,425      | Prologis Crewe 360             | Crewe           | United Kingdom |                     |      | ◀     |       |
| ProLogis                          | US      | Industrial        | 10,780      | Bidvest Logistics              | Bristol         | United Kingdom |                     |      | ◀     |       |
| ProLogis                          | US      | Industrial        | 15,468      |                                | Didcot          | United Kingdom |                     |      | ◀     |       |
| ProLogis                          | US      | Industrial        | 11,148      | One Stop Shop                  | Normanton       | United Kingdom |                     |      | ◀     |       |
| ProLogis                          | US      | Industrial        | 13,935      | DC4 Prologis Eurohub Corby     | Corby           | United Kingdom |                     |      | ◀     |       |
| ProLogis                          | US      | Industrial        | 8,147       |                                | Carson          | United States  |                     |      | ◀     |       |
| ProLogis                          | US      | Industrial        | 3,145       |                                | Carson          | 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 |       |       |
| ProLogis            | US      | Industrial        | 1,422       |                                | Carson            | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 3,398       |                                | Carson            | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 3,286       |                                | Carson            | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 2,709       |                                | Carson            | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 5,849       |                                | Carson            | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 6,986       |                                | Carson            | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 1,434       |                                | Carson            | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 1,243       |                                | Carson            | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 1,358       |                                | Carson            | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 46,636      | Prologis Park Apodaca Uline    | Apodaca           | Mexico        |                     | 35.9 |       |       |
| ProLogis            | US      | Retail            | 6,333       | Pines Plaza                    | Hollywood         | United States |                     | 9.7  |       |       |
| ProLogis            | US      | Retail            | 4,752       | Pembroke Lakes Shopping Center | Hollywood         | United States |                     | 10.0 |       |       |
| ProLogis            | US      | Retail            | 12,950      | Fountains At Miramar           | Hollywood         | United States |                     | 33.8 |       |       |
| ProLogis            | US      | Industrial        | 11,350      | National Retail Transportation | Compton           | United States |                     | 40.5 |       |       |
| ProLogis            | US      | Retail            | 7,507       | Heritage Square                | Monmouth Junction | United States |                     | 21.7 |       |       |
| ProLogis            | US      | Retail            | 9,326       | Millenia Crossing              | Orlando           | United States |                     | 33.7 |       |       |
| ProLogis            | US      | Retail            | 23,127      | Southmont Shopping Ctr         | Easton            | United States |                     | 50.8 | 7.0%  |       |
| ProLogis            | US      | Retail            | 21,664      | Ashbridge Square               | Downingtown       | United States |                     | 45.8 | 7.0%  |       |
| ProLogis            | US      | Retail            | 12,298      | Shops at Cedar Point           | Allentown         | United States |                     | 18.5 | 7.0%  |       |
| ProLogis            | US      | Retail            | 12,353      | Concourse Village              | Jupiter           | United States |                     | 25.0 |       |       |
| ProLogis            | US      | Industrial        | 52,587      | Emery/Southfield               | Forest Park       | United States |                     | 58.3 |       |       |
| ProLogis            | US      | Industrial        | 20,209      | 5025 N Royal Atlanta Dr        | Tucker            | United States |                     | 6.6  |       |       |
| ProLogis            | US      | Industrial        | 10,434      | Northeast Ind Ctr #3           | Atlanta           | United States |                     | 4.5  |       |       |
| ProLogis            | US      | Industrial        | 42,270      | Pottsville Distr Center #1     | Pottsville        | United States |                     | 26.5 |       |       |
| ProLogis            | US      | Industrial        | -           | Roadrunner Transportation      | Grand Prairie     | United States |                     |      |       |       |
| ProLogis            | US      | Industrial        | 1,851       | 3200 Occidental Ave S          | Seattle           | United States |                     | 2.6  |       |       |
| ProLogis            | US      | Industrial        | 26,244      | Stadium Business Park          | Anaheim           | United States |                     | 40.0 |       |       |
| ProLogis            | US      | Dev Site          | 133,546     |                                | Houston           | 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) |       |       |       |
|------------------------------|---------|-------------------|-------------|------------------------------|-------------------|---------------|---------------------|-------|-------|-------|
|                              |         |                   |             |                              |                   |               | BUY                 | SELL  | Yield | Share |
| ProLogis                     | US      | Dev Site          | 52,650      | 2135 Miguel Bustamante Pkwy  | Colton            | United States |                     | 5.4   |       |       |
| Public Storage               | US      | Retail            | 1,775       | Golds Gym                    | Seattle           | United States | ►                   | 6.5   |       |       |
| Public Storage               | US      | Other             | 11,564      | Corona Office & Self Storage | Corona            | United States | ►                   | 15.1  |       |       |
| Public Storage               | US      | Other             | 6,662       | Pearland Storage @ Southfork | Manvel            | United States | ►                   |       |       |       |
| Realty Income                | US      | Retail            | 3,673       | Tractor Supply               | Carthage          | United States | ►                   | 2.6   |       |       |
| Realty Income                | US      | Retail            | 1,608       | Rite Aid                     | Blythe            | United States | ►                   | 2.4   |       |       |
| Realty Income                | US      | Retail            | 4,547       | Family Farm & Home           | Coldwater         | United States | ►                   | 2.8   | 7.4%  |       |
| Realty Income                | US      | Retail            | 1,607       | Rite Aid                     | Redmond           | United States | ►                   | 5.4   |       |       |
| Realty Income                | US      | Retail            | 1,918       | Rite Aid                     | Harrisburg        | United States | ►                   | 5.2   |       |       |
| Realty Income                | US      | Retail            | 743         | Rite Aid                     | Jackson           | United States | ►                   | 3.9   |       |       |
| Retail Opportunity           | US      | Retail            | 7,563       | Warner Plaza                 | Woodland Hills    | United States | ►                   | 72.1  |       |       |
| Retail Opportunity           | US      | Retail            | 11,055      | Four Corner Square           | Maple Valley      | United States | ►                   | 39.6  |       |       |
| Retail Opportunity           | US      | Retail            | 10,651      | Sternco Center               | Bellevue          | United States | ►                   | 46.3  |       |       |
| Retail Opportunity           | US      | Retail            | 5,748       | Iron Horse Plaza             | Danville          | United States | ►                   | 41.6  |       |       |
| Retail Properties of America | US      | Retail            | 7,990       | Southgate Plaza              | Heath             | United States |                     |       |       |       |
| Retail Properties of America | US      | Retail            | 5,669       | Walmart Neighborhood Market  | Turlock           | United States |                     | 5.9   |       |       |
| Retail Properties of America | US      | Retail            | 1,386       | Golfsmith                    | Altamonte Springs | United States |                     | 4.2   |       |       |
| Retail Properties of America | US      | Retail            | 78,779      | Bellevue Center              | Nashville         | United States | ►                   | 14.9  |       |       |
| SL Green Realty              | US      | Office            | 28,197      | Manhattan Tower              | New York          | United States | ►                   | 268.6 |       | 45.0% |
| Sovran Self Storage          | US      | Other             | 5,343       | Storage Rentals of America   | Anderson          | United States |                     | 2.8   |       |       |
| Spirit Realty Capital        | US      | Retail            | 7,839       | Shopko                       | Coeur D'alene     | United States |                     | 13.7  | 7.6%  |       |
| Spirit Realty Capital        | US      | Retail            | 1,405       | Walgreens - Florissant, MO   | Florissant        | United States |                     |       |       |       |
| Spirit Realty Capital        | US      | Retail            | 1,405       | Walgreens                    | Saint Louis       | United States |                     | 4.9   |       |       |
| Spirit Realty Capital        | US      | Retail            | 1,135       | Walgreens                    | Bath              | United States |                     | 4.4   |       |       |
| Spirit Realty Capital        | US      | Retail            | 9,206       | ShopKo                       | Madison           | United States |                     | 10.7  | 6.9%  |       |
| Spirit Realty Capital        | US      | Industrial        | 19,881      |                              | Omaha             | United States |                     | 2.9   |       |       |
| Spirit Realty Capital        | US      | Retail            | 7,462       | Shopko                       | Burlington        | United States |                     | 2.9   | 7.4%  |       |
| STAG Industrial              | US      | Industrial        | 9,668       | Kellogg's                    | Loudon            | United States | ►                   | 5.1   |       |       |

\*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 |
| STAG Industrial             | US      | Industrial             | 21,684      | fmr Lancaster Preferred Partners     | Lancaster          | United States | ▶                   | 8.9   |       |       |
| STAG Industrial             | US      | Industrial             | 15,351      | 3502 Regency Crest Drive             | Garland            | United States | ▶                   |       |       |       |
| STAG Industrial             | US      | Industrial             | 16,905      | Liberty Center                       | Dayton             | United States |                     | 3.6   | ◀     |       |
| STAG Industrial             | US      | Industrial             | 22,607      | 2025 S 114th St                      | Milwaukee          | United States | ▶                   | 9.4   |       |       |
| STAG Industrial             | US      | Industrial             | 19,323      | 2815 South Gettysburg                | Dayton             | United States | ▶                   | 8.7   |       |       |
| Sun Communities             | US      | Other                  | 408         | Silver Star                          | Orlando            | United States |                     | 24.6  | ◀     |       |
| Sun Communities             | US      | Other                  | 100         | Village Trace                        | Howard City        | United States |                     |       | ◀     |       |
| Sun Communities             | US      | Other                  | 493         | Snow to Sun                          | Weslaco            | United States |                     |       | ◀     |       |
| Sunstone Hotel Investors    | US      | Hotel                  | 468         | Doubletree Guest Suites Times Square | New York           | United States |                     | 510.6 | ◀     |       |
| UDR                         | US      | Apartment              | 178         | Tamar Meadows                        | Columbia           | United States |                     |       | ◀     |       |
| UDR                         | US      | Apartment              | 212         | Sugar Mill Creek                     | Pinellas Park      | United States |                     | 24.8  | ◀     |       |
| UDR                         | US      | Apartment              | 168         | Greens at Schumaker Pond             | Salisbury          | United States |                     | 14.0  | ◀     |       |
| Ventas Inc                  | US      | Seniors Housing & Care | 62          | Countryside Senior Living            | Sioux City         | United States |                     |       | ◀     |       |
| Ventas Inc                  | US      | Seniors Housing & Care | 48          | Four Seasons Townhomes               | Sioux City         | United States |                     | 0.6   | ◀     |       |
| Vornado Realty              | US      | Office                 | 43,942      | 20 Broad Street                      | New York           | United States |                     | 189.1 | ◀     |       |
| W. P. Carey Inc.            | US      | Office                 | 9,190       | 17600 Gillette Avenue                | Irvine             | United States | ▶                   | 29.2  |       |       |
| W. P. Carey Inc.            | US      | Other                  | 3,503       | Barbur Storage                       | Portland           | United States | ▶                   | 10.2  |       |       |
| Washington Real Estate Inv  | US      | Retail                 | 18,301      | Montgomery Village                   | Gaithersburg       | United States |                     | 26.2  | ◀     | 7.9%  |
| Weingarten Realty Investors | US      | Retail                 | 3,792       | Fresh Market                         | Salt Lake City     | United States | ▶                   |       |       |       |
| Weingarten Realty Investors | US      | Retail                 | 3,393       | The Westside Center                  | Los Angeles        | United States | ▶                   | 23.9  |       |       |
| Weingarten Realty Investors | US      | Retail                 | 8,070       | Shoppes on the Parkway               | Hilton Head Island | United States |                     | 18.3  | ◀     |       |
| Weingarten Realty Investors | US      | Retail                 | 743         | Pier 1 Imports                       | Houston            | 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](mailto: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](mailto:service@rcanalytics.com)

### Data Requests / Omissions, Press Inquiries:

For special data requests, or to report an error or omission, email:  
[info@rcanalytics.com](mailto:info@rcanalytics.com)

### Client Service:

For questions about logging in and using our site:  
[service@rcanalytics.com](mailto:service@rcanalytics.com)

### Scheduled Demonstrations:

Lauren Nagel-Krosney, Director, Administration  
[lnagel-krosney@rcanalytics.com](mailto:lnagel-krosney@rcanalytics.com)

### New Business Development:

Joe Mannina, Executive Vice President  
[jmannina@rcanalytics.com](mailto: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](http://www.epra.com)