



EPRA | RESEARCH

European Public Real Estate Association

EPRA / RCA Monthly Transactions Overview April 2014

*Property
exposure -
monthly
changes*

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

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

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

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

EPRA Research



Quitain Estates & Development purchased Aldermay House, located in 10-15 Queen Street, London, UK, for EUR 48.4 mln, representing a 6.1% initial yield.

NOTE:

Boxed values are multiple asset transactions.

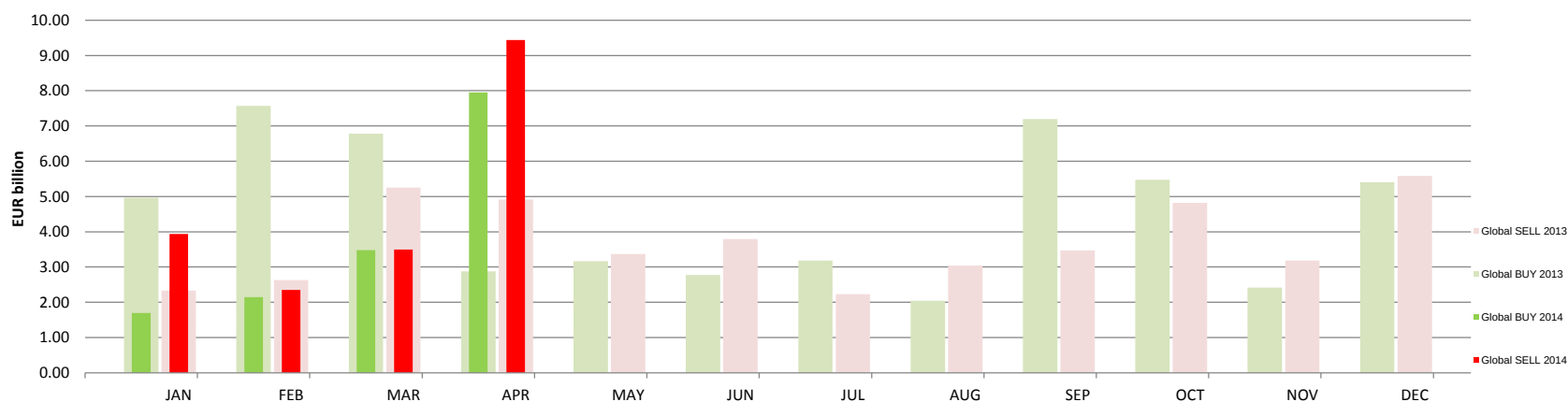
Transactions in which the constituent had a partial interest (indicated by the 'share' column) display the grossed-up values, i.e. 100%.

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)

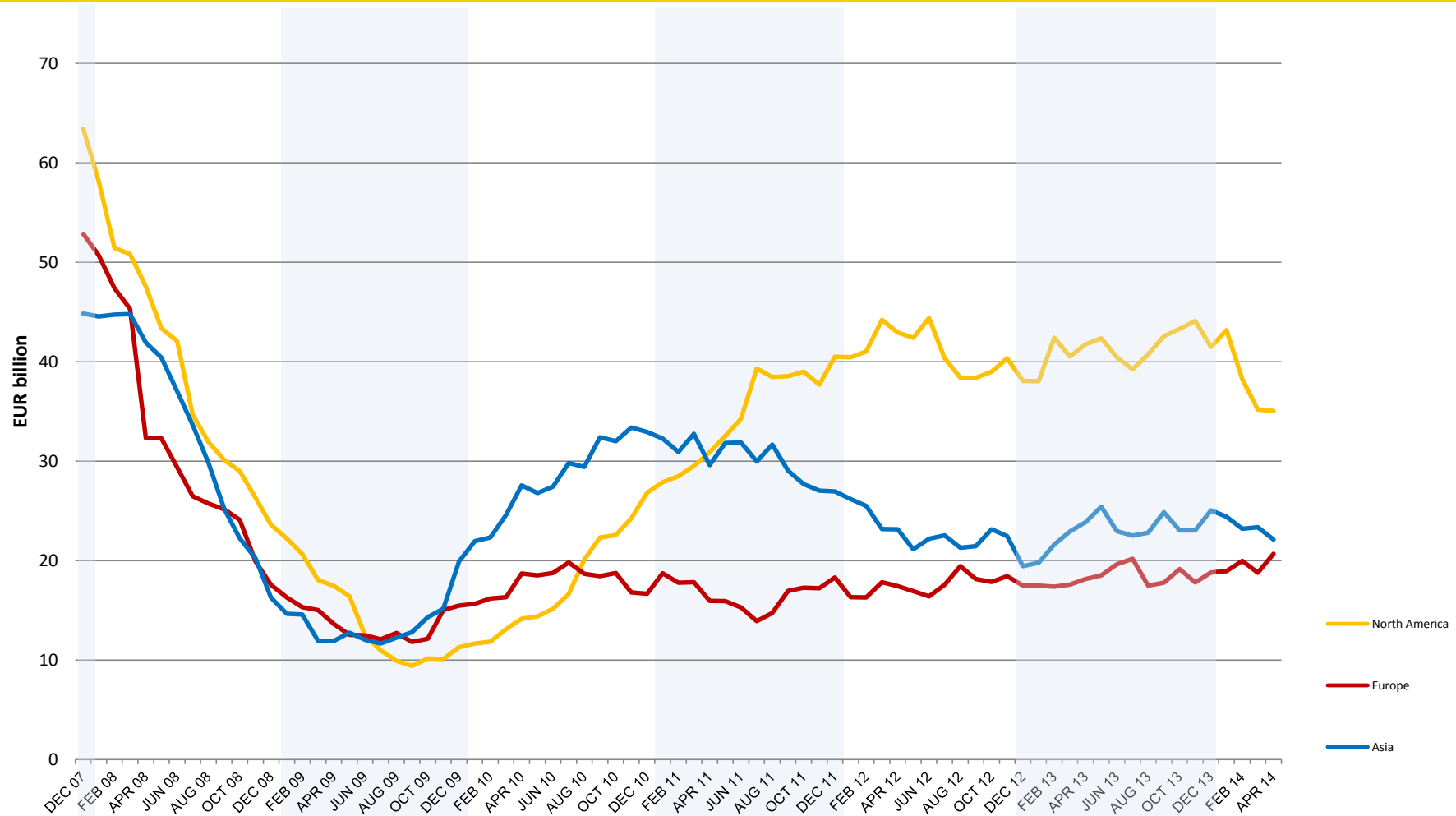
Global Overview

FTSE EPRA/NAREIT Developed (Global) Index (billion EUR)																		
	2010	2010	2010	2010	2011	2011	2011	2011	2012	2012	2012	2012	2013	2013	2013	2013	2014	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Total transaction volume	15.86	16.03	20.28	24.29	19.52	17.38	23.37	25.52	18.96	15.16	18.40	22.52	24.98	17.16	20.56	22.67	16.96	
SELL	4.40	4.58	5.77	6.37	3.59	5.87	10.41	10.40	7.39	7.77	5.96	7.75	10.22	12.07	8.74	13.58	9.78	57.2% of Global EPRA transaction volume
BUY	12.17	11.54	17.01	20.57	16.82	12.41	19.33	11.30	12.96	9.22	13.84	14.75	19.32	8.81	12.42	13.29	7.32	42.8% of Global EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	sellers	buyers	sellers	sellers	
	7.77	6.96	11.37	14.20	13.22	6.53	8.92	0.90	5.57	1.45	7.88	6.99	9.10	3.26	3.68	0.28	2.47	

Global



EPRA Annual transaction volumes



Regional Overview

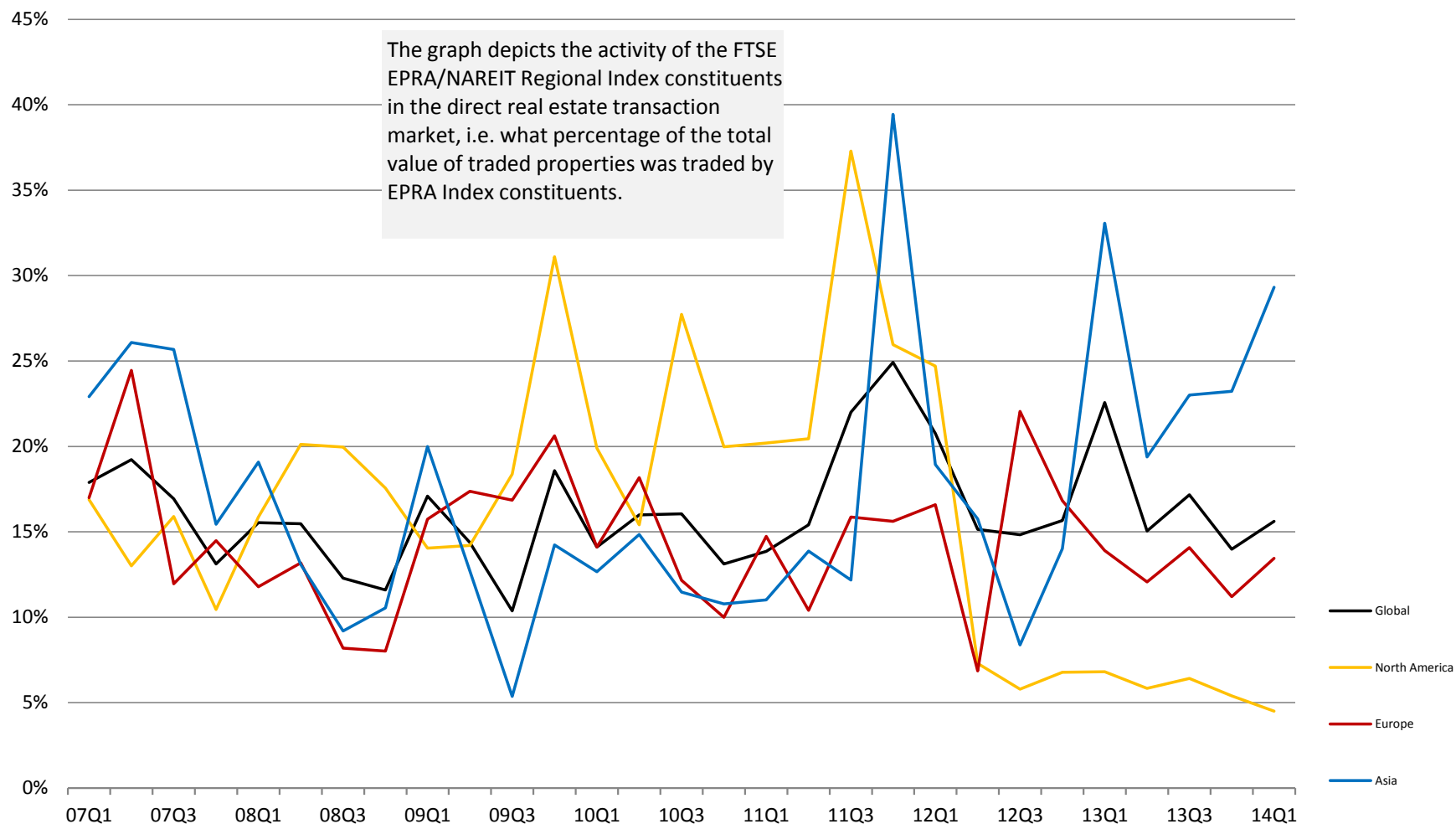
FTSE EPRA/NAREIT Developed Europe Index (billion EUR)														
	2011	2011	2011	2011	2012	2012	2012	2012	2013	2013	2013	2013	2014	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Total transaction volume	4.87	2.99	4.84	5.62	4.37	1.57	6.61	4.95	4.46	3.61	4.75	5.99	4.44	
SELL	0.74	1.56	3.08	2.84	1.40	0.76	2.35	1.89	3.01	1.74	2.35	3.69	1.67	
BUY	4.23	1.48	1.86	2.11	2.45	0.73	4.85	2.83	2.26	1.70	2.93	3.76	2.79	
Net	buyers	sellers	sellers	sellers	buyers	sellers	buyers	buyers	sellers	sellers	buyers	buyers	buyers	
	3.49	0.08	1.22	0.73	1.06	0.03	2.49	0.94	0.75	0.04	0.58	0.06	1.12	26.2% of Global EPRA transaction volume*
														37.5% of Regional EPRA transaction volume
														62.5% of Regional EPRA transaction volume

FTSE EPRA/NAREIT Developed Asia Index (billion EUR)														
	2011	2011	2011	2011	2012	2012	2012	2012	2013	2013	2013	2013	2014	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Total transaction volume	8.54	5.92	4.70	7.79	4.77	4.95	3.95	5.78	8.25	4.99	5.85	5.98	6.55	
SELL	1.02	1.25	0.68	3.07	1.56	3.29	1.42	2.02	1.95	2.92	1.58	2.09	4.26	
BUY	8.32	4.92	4.71	2.90	2.92	2.16	3.01	3.89	7.60	3.01	4.50	4.08	2.32	
Net	buyers	buyers	buyers	sellers	buyers	sellers	buyers	buyers	buyers	buyers	buyers	buyers	sellers	
	7.30	3.67	4.03	0.17	1.35	1.13	1.60	1.86	5.65	0.09	2.91	1.99	1.94	38.6% of Global EPRA transaction volume*
														64.8% of Regional EPRA transaction volume
														35.2% of Regional EPRA transaction volume

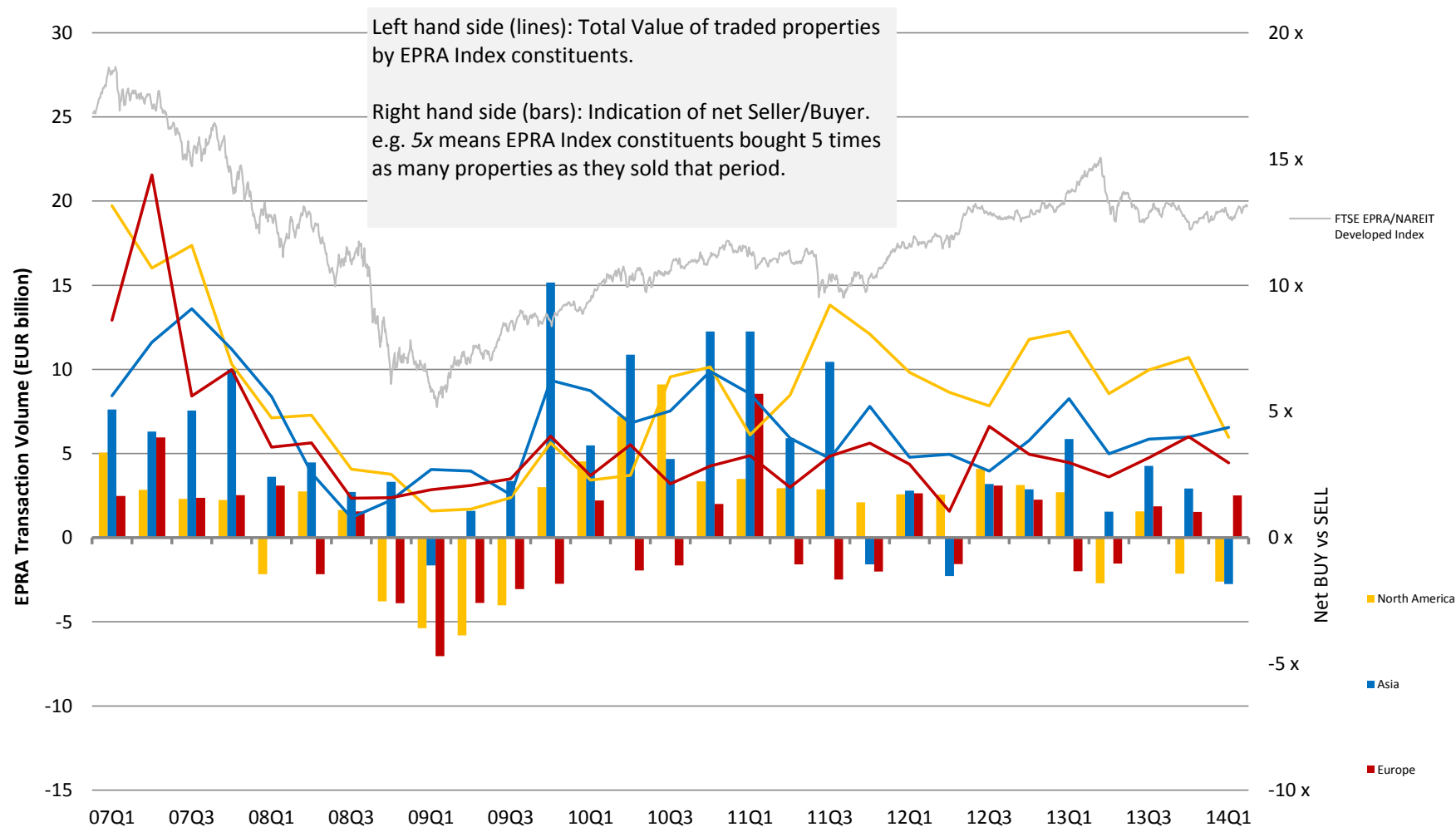
FTSE EPRA/NAREIT North America Index (billion EUR)														
	2011	2011	2011	2011	2012	2012	2012	2012	2013	2013	2013	2013	2014	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Total transaction volume	6.11	8.46	13.83	12.10	9.82	8.64	7.84	11.79	12.26	8.56	9.96	10.70	5.97	
SELL	1.83	3.06	6.65	4.49	4.43	3.72	2.19	3.84	5.26	7.41	4.81	7.79	3.85	
BUY	4.26	6.01	12.76	6.29	7.59	6.34	5.98	8.03	9.46	4.10	5.00	5.46	2.21	
Net	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	sellers	buyers	sellers	sellers	
	2.43	2.94	6.11	1.80	3.16	2.61	3.79	4.19	4.20	3.31	0.19	2.34	1.64	35.2% of Global EPRA transaction volume*
														63.6% of Regional EPRA transaction volume
														36.4% of Regional EPRA transaction volume

* As covered by RCA

EPRA Transaction Volume vs Total RCA Transaction Volume



EPRA Transaction Volume + Net BUY vs SELL



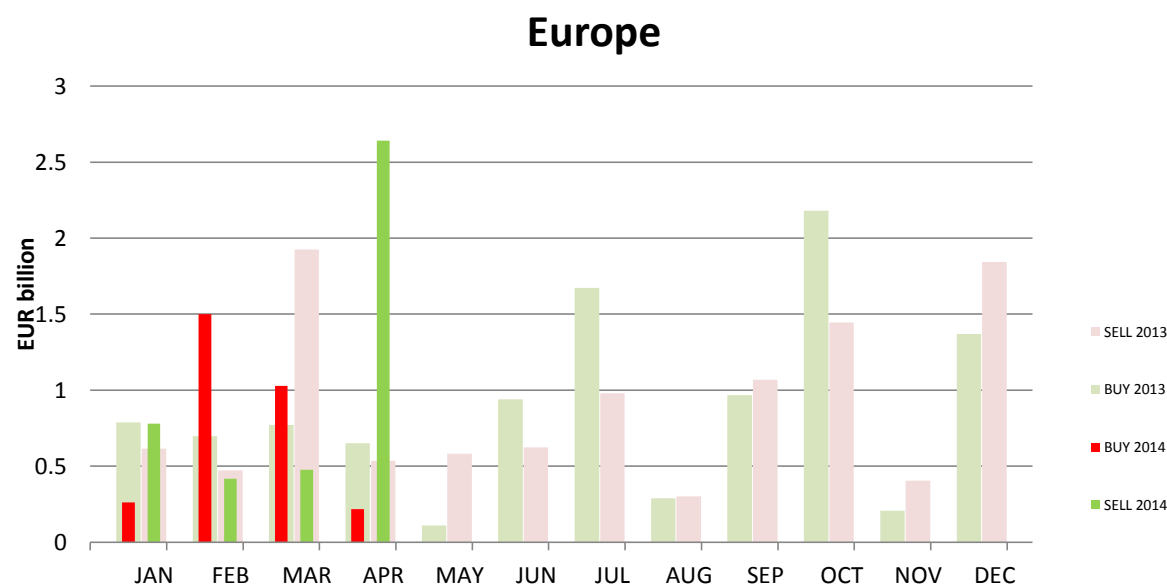
FTSE EPRA/NAREIT Developed Europe Index

Value (million EUR)		
	BUY	SELL
APR-14	218.38	2,642.06
MAR-14	1,029.10	476.81
FEB-14	1,500.31	416.58

2014		
Q1	2,790.74	1,672.22
Q2		
Q3		
Q4		
FY	2,790.74	1,672.22

2013		
Q1	2,258.63	3,012.88
Q2	1,700.54	1,741.29
Q3	2,927.53	2,350.01
Q4	3,756.20	3,693.13
FY	10,642.90	10,797.32

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



FTSE EPRA/NAREIT Developed Europe Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
CA Immobilien	Austria	Office	39,373	Bank Pekao	Warsaw	Poland		111.4	6.8%	
Kleppiere	France	Retail	52,360	Italian Shopping Centers	Italy Other	Italy		218.1	6.7%	
Kleppiere	France	Retail	333,000	French Shopping Centers	France Other	France		1537	6.7%	
Kleppiere	France	Retail	90,440	Spanish Shopping Centers	Spain Other	Spain		375.9	6.7%	
Kleppiere	France	Office	6,248		Paris	France				
Unibail-Rodamco	France	Retail	11,450	V&D Leidschendam	Leidschendam-Voorburg	Netherlands	40.6			
Alstria Office	Germany	Office	2,600	Ernstthalenstrasse 17	Stuttgart	Germany	3.2			
Alstria Office	Germany	Office	3,200	Max-brauer-allee 41-43	Hamburg	Germany	6.0			
Gagfah	Germany	Apartment	134	Nienburg apartments	Nienburg	Germany				
Hamborner REIT	Germany	Retail	6,000	T-Damm Center	Berlin	Germany	19.0		6.3%	
Hamborner REIT	Germany	Retail	525	Schlossstrasse 23	Berlin	Germany	4.9			
Patrizia Immobilien	Germany	Hotel	168	Arcotel Camino Stuttgart	Stuttgart	Germany				
Corio	Netherlands	Retail	6,000	Centre Comm Auchan Cotentin	Cherbourg-Octeville	France	39.1			
Fabege (ex Wihlborgs May 2014)	Sweden	Office	8,936	Skogskarlen 1 & 2	Solna	Sweden	18.0			
Fabege (ex Wihlborgs May 2014)	Sweden	Dev Site		Luma 3	Stockholm	Sweden				
Fastighets AB Balder	Sweden	Office	48,144	Ulriksdal 2:1 & Helenelund 7:1	Solna	Sweden	75.8			
Fastighets AB Balder	Sweden	Hotel	174	Scandic Hotel Vasteras	Vasteras	Sweden				
Fastighets AB Balder	Sweden	Hotel	133	Scandic Hotel Uplandia	Uppsala	Sweden				
Fastighets AB Balder	Sweden	Hotel	201	Scandic Hotel Gavle Vast	Gavle	Sweden				
Fastighets AB Balder	Sweden	Hotel	131	Clarion Hotel Plaza Karlstad	Karlstad	Sweden				
Fastighets AB Balder	Sweden	Hotel	196	Scandic Hotel Swania	Trollhattan	Sweden				
Fastighets AB Balder	Sweden	Hotel	247	Park Inn by Radisson Solna	Solna	Sweden				
Fastighets AB Balder	Sweden	Hotel	159	Best Western Royal Corner	Vaxjo	Sweden				
Fastighets AB Balder	Sweden	Hotel	123	Scandic Hotel Vaxjo	Vaxjo	Sweden				
Fastighets AB Balder	Sweden	Hotel	156	Scandic Hotel Upplands Vasby	Upplands Vasby	Sweden				
Fastighets AB Balder	Sweden	Hotel	164	Quality Hotel Nacka	Nacka	Sweden				
Fastighets AB Balder	Sweden	Hotel	225	Scandic Skogshojd Sodertalje	Sodertalje	Sweden				
Fastighets AB Balder	Sweden	Hotel	196	Scandic Star Hotel	Lund	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)		Yield	Share
							BUY	SELL		
Fastighets AB Balder	Sweden	Hotel	184	Scandic Hotel Uppsala Nord	Uppsala	Sweden	▶			
Fastighets AB Balder	Sweden	Hotel	149	Quality Hotel Grand Kristianstad	Kristianstad	Sweden	▶			
Klovern AB	Sweden	Retail	13,500	Kalmar Retail	Kalmar	Sweden	▶	11.2		
Kungsleden	Sweden	Apartment		Djaknen 4	Vaxjo	Sweden			◀	
Kungsleden	Sweden	Office	6,517	Oxdragaren 1	Vaxjo	Sweden			◀	
Kungsleden	Sweden	Retail	3,740	Vinaman 6	Vaxjo	Sweden			◀	
Kungsleden	Sweden	Retail	1,351	Marketentaren 1	Fagersta	Sweden			◀	
Kungsleden	Sweden	Retail	1,498	Torsas 1:25	Torsas	Sweden			◀	
Kungsleden	Sweden	Retail	2,061	Elds boda 1:121	Hallstahammar	Sweden			◀	
Kungsleden	Sweden	Retail	2,316	Henan 1:303	Orust	Sweden			◀	
Kungsleden	Sweden	Retail	965	Rovan 17	Kalmar	Sweden			◀	
Kungsleden	Sweden	Office	3,434	Rektangeln 9	Malmo	Sweden	▶		8.0%	
Kungsleden	Sweden	Industrial	5,822	Rodkallen 11	Malmo	Sweden	▶		8.0%	
Wihlborgs Fastigheter	Sweden	Office	2,600	Soderhavet 4	Malmo	Sweden	▶	3.0		
Wihlborgs Fastigheter	Sweden	Office	4,557	Terminalen 3	Helsingborg	Sweden	▶			
Wihlborgs Fastigheter	Sweden	Dev Site	4,800	Visiret	Helsingborg	Sweden	▶			
Wihlborgs Fastigheter	Sweden	Industrial	4,300	Armborstet 6	Berga	Sweden	▶			
Capital & Counties Properties	UK	Retail	604	Karen Millen	London	United Kingdom	▶			
Development Securities	UK	Office	15,500		London	United Kingdom		111.3	◀	
Development Securities	UK	Industrial	10,126	Rembrandt House	Watford	United Kingdom		6.8	◀	
Development Securities	UK	Retail	18,580	Chorlton Cross Shopping Centre	Manchester	United Kingdom		12	◀	8.4%
Development Securities	UK	Retail	5,667		Armagh	United Kingdom	▶	9.0		9.4%
Development Securities	UK	Retail	5,574	Cambrian Way Shopping Centre	Carmarthen	United Kingdom			◀	7.5%
Development Securities	UK	Retail			United Kingdom Other	United Kingdom			◀	7.5%
Development Securities	UK	Retail			London	United Kingdom			◀	7.5%
Development Securities	UK	Retail	2,787	The Square	Altrincham	United Kingdom		17.9	◀	
Grainger Trust	UK	Other		Chelsea & Nightsbridge Houses	London	United Kingdom	▶			
Helical Bar	UK	Industrial	32,980		England Other	United Kingdom	▶		8.4%	

*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)		Yield	Share
							BUY	SELL		
Helical Bar	UK	Industrial	5,574	Morgan Ceramics Warehouse	Rugby	United Kingdom	▶		8.4%	
Helical Bar	UK	Industrial	8,826	Amethyst Group Warehouse	Burton Upon Trent	United Kingdom	▶		8.4%	
Helical Bar	UK	Industrial	11,427	Aspect	Doncaster	United Kingdom	▶		8.4%	
Quintain Estates & Developme	UK	Office	5,267	Aldermay House	London	United Kingdom	▶	48.4	6.1%	
Workspace Group	UK	Apartment	160	Bow Enterprise Park Phase II	London	United Kingdom		13.3		
Workspace Group	UK	Office	2,137	Vestry St	London	United Kingdom	▶	15.2	4.1%	

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

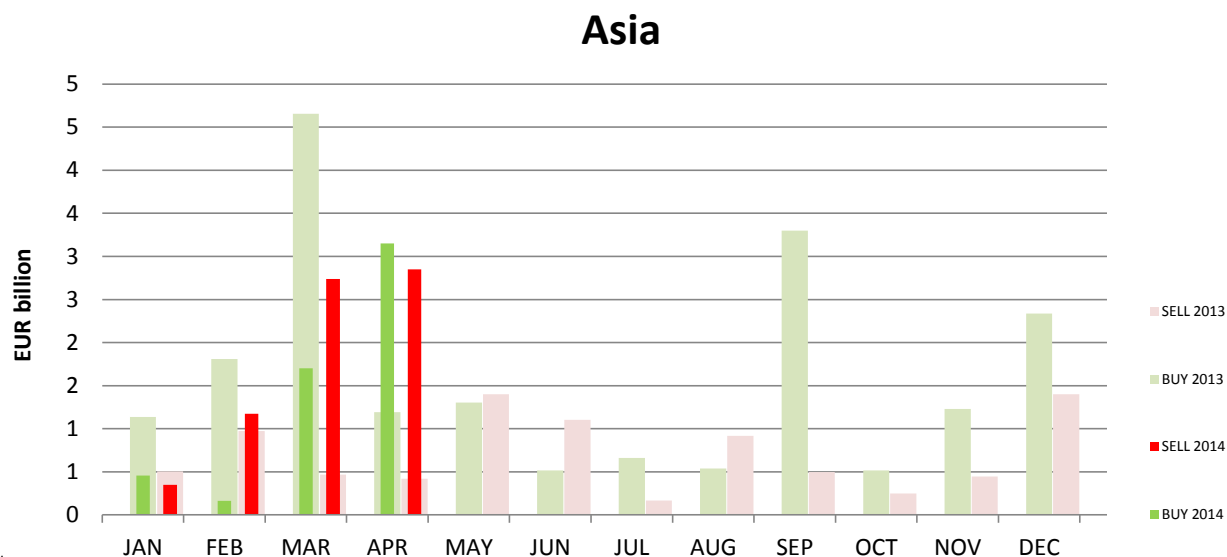
FTSE EPRA/NAREIT Developed Asia Index

Value (million EUR)		
	BUY	SELL
APR-14	3,149.71	2,850.18
MAR-14	1,702.13	2,739.82
FEB-14	161.56	1,172.48

2014		
Q1	2,319.04	4,260.07
Q2		
Q3		
Q4		
FY	2,319.04	4,260.07

2013		
Q1	7,600.47	1,946.03
Q2	3,013.41	2,923.64
Q3	4,495.95	1,582.79
Q4	4,081.80	2,093.15
FY	19,191.63	8,545.60

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



FTSE EPRA/NAREIT Developed Asia Index Transactions*

							Value (million EUR)			
Constituent Company	Country	Main asset	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Dexus Property Group	Australia	Office	40,741	750 Collins	Docklands	Australia		161.4	◀ 7.5%	
Dexus Property Group	Australia	Office	16,958	Media House	Docklands	Australia		66.1	◀ 7.0%	
Dexus Property Group	Australia	Office	54,871	Freshwater Place	Southbank	Australia		254.6	◀ 7.3%	50.0%
Dexus Property Group	Australia	Office	28,376	KPMG Tower	Sydney	Australia		169.0	◀ 7.0%	
Mirvac Group	Australia	Office	9,099	38 Sydney Ave	Forrest	Australia		23.9	◀ 8.5%	
Mirvac Group	Australia	Office	13,171	John Oxley Centre	Milton	Australia		36.1	◀ 9.0%	
Mirvac Group	Australia	Industrial	4,218	Westpac Call Centre	Cannon Hill	Australia		10.2	◀ 9.0%	
Mirvac Group	Australia	Office	13,341	10 Julius	North Ryde	Australia		34.6	◀ 8.2%	
Mirvac Group	Australia	Retail	38,169	Waverley Gardens	Mulgrave	Australia		93.8	◀ 7.8%	
Mirvac Group	Australia	Office	11,659	1 Castlereagh St	Sydney	Australia		46.7	◀ 7.6%	
Mirvac Group	Australia	Office	7,031	12 Julius	North Ryde	Australia		14.3	◀ 8.5%	
Henderson Land Dev	Hong Kong	Retail	54	Golden Horse Mansion (Units F on G/F)	Hong Kong	Hong Kong	▶	3.3		
Sun Hung Kai Props	Hong Kong	Office	1,085	One Harbour Square (22F)	Hong Kong	Hong Kong		23.7	◀	
Mitsui Fudosan Co.	Japan	Apartment	42	Park Axis Shibaura	Tokyo	Japan		7.3	◀ 5.1%	
Mitsui Fudosan Co.	Japan	Apartment	45	Park Axis Asakusa Kuramae	Tokyo	Japan		7.7	◀ 5.1%	
Mitsui Fudosan Co.	Japan	Dev Site	27,520		Petaling Jaya	Malaysia	▶	13.2		33.0%
Orix Jreit Inc	Japan	Retail	39,217	Intervillage Ohmagari	Kitahiroshima	Japan		35.9	◀ 7.6%	82.2%
Orix Jreit Inc	Japan	Retail	16,782	Valor Suzuka	Suzuka	Japan		22.5	◀ 6.5%	
Orix Jreit Inc	Japan	Apartment	114	My Atria Higashijujo	Tokyo	Japan		21.1	◀ 5.4%	
Orix Jreit Inc	Japan	Office	1,902	MG Ichigaya Building	Tokyo	Japan		21.8	◀ 4.5%	
Orix Jreit Inc	Japan	Hotel	129	Unazuki New Otani Hotel	Kurobe	Japan	▶			
United Urban Investment	Japan	Retail	24,270	Narumi Shopping Center	Nagoya	Japan	▶	45.4	4.7%	

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

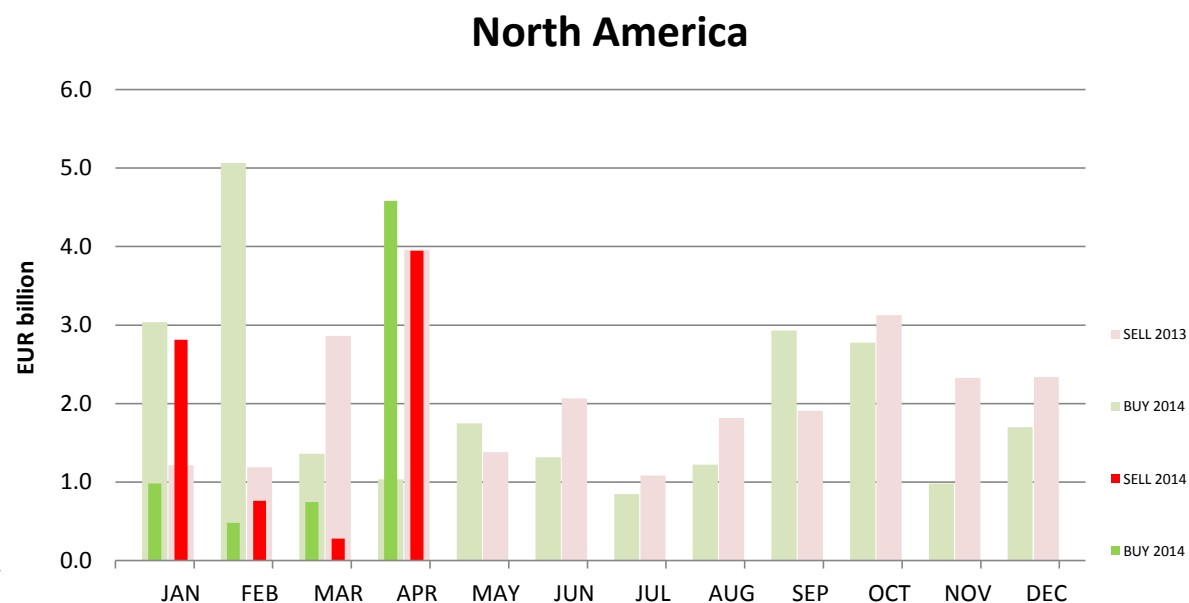
FTSE EPRA/NAREIT North America Index

	Value (million EUR)	
	BUY	SELL
APR-14	4,581.70	3,948.46
MAR-14	744.38	277.39
FEB-14	480.39	760.79

2014		
Q1	2,205.91	3,849.65
Q2		
Q3		
Q4		
FY	2,205.91	3,849.65

2013		
Q1	9,462.00	5,263.02
Q2	4,095.35	7,405.28
Q3	4,996.66	4,805.82
Q4	5,455.13	7,791.61
FY	24,009.15	25,265.72

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		
Allied Properties REIT	Canada	Office	2,898		Toronto	Canada	▶		6.5%	
Allied Properties REIT	Canada	Office	5,321		Toronto	Canada	▶		6.5%	
Artis Real Estate Investment Trust	Canada	Office	16,086	Hudson Bay Center	Denver	United States	▶	30.2	6.0%	
Brookfield Asset Mgmt	Canada	Office	15,880	Fujitsu Centre	North Sydney	Australia		60.5	◀	
Brookfield Asset Mgmt	Canada	Office	120,038	Republic Plaza	Denver	United States		348.5	◀	50.0%
Killam Properties	Canada	Apartment	83	The Willow	Dartmouth	Canada	▶			
Acadia Realty	US	Retail	1,883		Brooklyn	United States		14.7	◀	
Acadia Realty	US	Retail	23,411	Hitchcock Plaza	Aiken	United States		21.0	◀	7.0%
Alexandria Real Estate Equity	US	Dev Site	4,978		San Francisco	United States	▶	36.3		
Apartment Inv Management	US	Apartment	41	Hudson Gardens	Pasadena	United States		4.8	◀	
Associated Estates Realty	US	Apartment	242	Vista Germantown	Nashville	United States		38.7	◀	
Associated Estates Realty	US	Apartment	184	Bell Columbia	Columbia	United States			◀	
Avalonbay Communities	US	Apartment	211	Weymouth Place	East Weymouth	United States		18.7	◀	
BioMed Realty Trust	US	Office	48,215	300 George St	New Haven	United States	▶		7.3%	96.2%
BioMed Realty Trust	US	Office	47,193	100 College St	New Haven	United States	▶		7.3%	96.2%
Boston Property	US	Dev Site	5,220	501 K St Nw	Washington	United States	▶	11.4		50.0%
Brandywine Rlty	US	Office	11,083	Four Points Centre	Austin	United States		30.1	◀	50.0%
DCT Industrial Trust	US	Industrial	10,191	3405-3445 S 5th St	Phoenix	United States	▶	6.5		
DCT Industrial Trust	US	Industrial	8,082		Alsip	United States			◀	
DCT Industrial Trust	US	Industrial	10,405	195 Corporate Drive	Elgin	United States		7.5	◀	
DDR	US	Retail	1,013	Rite Aid	Erie	United States			◀	
Diamondrock Hospitality	US	Hotel	384	Oak Brook Hills Resort	Oak Brook	United States		21.9	◀	
Digital Realty Trust	US	Industrial	5,900	Camperdown House	London	United Kingdom		30.2	◀	
Essex Prop Trust	US	Apartment	125	Summit	Chino Hills	United States			◀	50.0%
Essex Prop Trust	US	Apartment	116	Regency Palm Court	Los Angeles	United States			◀	50.0%
Essex Prop Trust	US	Apartment	234	Fairways at Westridge	Stevenson Ranch	United States			◀	50.0%
Essex Prop Trust	US	Apartment	200	Canyon Creek	Northridge	United States			◀	50.0%
Essex Prop Trust	US	Apartment	440	Havens	Fountain Valley	United States			◀	50.0%

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Essex Prop Trust	US	Apartment	485	Ballinger Commons	Seattle	United States			◀	50.0%
Essex Prop Trust	US	Apartment	214	Bothell Ridge	Bothell	United States			◀	50.0%
Essex Prop Trust	US	Apartment	95	Windsor Court	Los Angeles	United States			◀	50.0%
Essex Prop Trust	US	Apartment	332	Heights I & II	Chino Hills	United States			◀	50.0%
Essex Prop Trust	US	Apartment	210	Parkside Court	Santa Ana	United States			◀	50.0%
Essex Prop Trust	US	Apartment	192	City Centre	Hayward	United States			◀	50.0%
Essex Prop Trust	US	Apartment	282	Verandas	Union City	United States			◀	50.0%
Essex Prop Trust	US	Apartment	220	Vistas of West Hills	Valencia	United States			◀	50.0%
Essex Prop Trust	US	Apartment	102	Citywalk	Seattle	United States			◀	50.0%
Essex Prop Trust	US	Apartment	188	Bridgeport Coast	Valencia	United States			◀	50.0%
Essex Prop Trust	US	Apartment	616	Esplanade	San Diego	United States			◀	50.0%
Essex Prop Trust	US	Apartment	124	Enclave at Town Square	Chino	United States			◀	50.0%
FelCor Lodging	US	Hotel	208	DoubleTree Suites by Hilton Charlotte-S	Charlotte	United States		26.9	◀	
First Potomac Realty Trust	US	Office	2,686	WestPark	Frederick	United States		2.3	◀	
First Potomac Realty Trust	US	Office	10,776	The Tower Building	Washington	United States	▶	42.1		5.3%
First Potomac Realty Trust	US	Office	6,065	Patrick Center	Frederick	United States		8.3	◀	
Forest City A	US	Retail	58,434	Promenade Bolingbrook	Bolingbrook	United States		58.8	◀	
Healthcare Realty Trust	US	Office	5,205	Bellaire Medical Plaza	Houston	United States		3.2	◀	
Healthcare REIT	US	Seniors Housing & Care	39	Albright House	Bremerton	United States	▶	2.4		
Hersha Hospitality Trust CI A	US	Hotel	70	Hotel 373	New York	United States		26.9	◀	5.2%
Hospitality Properties Trust	US	Hotel	119	Sonesta ES Suites	Myrtle Beach	United States		3.3	◀	
Inland Real Estate	US	Retail	13,798	Mansfield Pointe Shopping Center	Mansfield	United States	▶	20.6		6.7%
Kilroy Realty	US	Industrial	28,149	future Petco HQ	San Diego	United States		24.0	◀	
Kimco Realty Cp	US	Retail	12,997	Enchanted Forest	Ellicott City	United States	▶			5.5%
Kimco Realty Cp	US	Retail	17,187	Linda Mar Shopping Center	Pacific	United States	▶			5.5%
Kimco Realty Cp	US	Retail	9,251	Turfway Crossing	Florence	United States	▶			5.5%
Kimco Realty Cp	US	Retail	20,961	Festival at Hyannis	Hyannis	United States	▶			5.5%
Kimco Realty Cp	US	Retail	6,690	Del Alba Plaza	Pittsfield	United States	▶			5.5%

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

FTSE EPRA/NAREIT North America Index Transactions*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Kimco Realty Cp	US	Retail	10,528	Shoppes at Easton	Easton	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	12,310	Wilkins Beltway Plaza	Baltimore	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	6,044	Perry Hall Centre	Perry Hall	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	16,802	Webster Square	Nashua	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	12,335	Burke Town Plaza	Burke	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	7,830	Radcliffe At Towson	Towson	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	15,403	Brandywine Commons II	Wilmington	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	5,315		Swampscott	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	2,270		Chatham	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	11,076		Woburn	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	2,460		Framingham	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	8,300		Short Hills	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	3,675		Everett	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	5,614		Hillsdale	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	2,369		Quincy	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	2,559	Whole Foods	Brookline	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	7,940		Falmouth	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	1,419	Walgreens	Revere	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	2,256	Petco/CVS	Waltham	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	8,719	The Bollard Group Retail Stub	Massachusetts Other	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	5,231		Medford	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	5,829		Cambridge	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	6,158		Worcester	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	9,476	Lowes Home Improvement	Abington	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	2,880		Fall River	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	12,654	Berkshire Shopping Center	Danbury	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	1,485		Wakefield	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	4,499		Salem	United States	▶		5.5%	

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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	1,745	CVS	Springfield	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	8,719	The Bollard Group Retail Stub	New Jersey Other	United States	▶		5.5%	
Kimco Realty Cp	US	Retail	7,847		Dorchester	United States	▶		5.5%	
LaSalle Hotel Properties	US	Hotel	200	Hotel Vitale	San Francisco	United States	▶	94.4	5.0%	
Lexington Realty Trust	US	Office	20,689	EastShore I-III	Glen Allen	United States		19.4	7.6%	
Mack Cali Realty	US	Apartment	220	Andover Place	Andover	United States	▶	27.4		
Mack Cali Realty	US	Office	23,170	Wyndham Worldwide HQ	Parsippany	United States		70.1	6.5%	
Parkway Properties	US	Office	31,122	Courvoisier Centre	Miami	United States	▶	105.8	4.5%	
Parkway Properties	US	Office	33,022	One Orlando Centre	Orlando	United States	▶	56.9	7.0%	
Piedmont REIT	US	Office	9,919	West Long Lake Road 1441	Troy	United States				
Piedmont REIT	US	Office	7,153		Troy	United States				
Prologis	US	Industrial	7,067	fmr Gold Coast	Miami	United States	▶	3.4		
Prologis	US	Industrial	10,925	Berry Plastics	Hanover	United States	▶	6.3		
Ramco-Gershenson Properties	US	Retail	12,514	Naples Towne Centre	Naples	United States		5.2		
Realty Income	US	Industrial	9,764	Siemens Bldg	Buffalo Grove	United States	▶			
Realty Income	US	Retail	6,495	Copps	Stevens Point	United States	▶			
Realty Income	US	Office	9,562	Time Warner HQ	East Syracuse	United States	▶			
Realty Income	US	Industrial	15,390	FedEx Ground	Houston	United States	▶			
Realty Income	US	Industrial	8,468	Fedex Freight	Houston	United States	▶			
Realty Income	US	Industrial	6,090	Elementis Worldwide Office	Cranbury	United States	▶			
Realty Income	US	Office	12,626	Hasbro HQ	Providence	United States	▶			
Sabra Health Care REIT Inc	US	Seniors Housing & Care	140	Park Place Senior Living	Fort Wayne	United States	▶	17.3	7.4%	
Saul Centers	US	Retail	3,781	Sheffield Furniture	Rockville	United States	▶	8.0		
Saul Centers	US	Retail	4,995	Olney Center	Olney	United States		8.0		
Saul Centers	US	Retail	6,507	Milford Mill	Windsor Mill	United States		5.4		
Senior Housing Prop Trust	US	Office	11,935	Texas Center for Athletes	San Antonio	United States	▶		7.9%	
Senior Housing Prop Trust	US	Office	19,591	fmr BCBS of New Hampshire	Manchester	United States		3.6		
UDR	US	Apartment	379	Towson Promenade	Towson	United States	▶		4.8%	41.0%

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FTSE EPRA/NAREIT North America Index Transactions*

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							BUY	SELL		
UDR	US	Apartment	151	717 Olympic	Los Angeles	United States	▶		4.8%	32.0%
UDR	US	Apartment	163	Strata	San Diego	United States	▶		4.8%	36.0%
UDR	US	Apartment	364	Lodge at Ames Pond	Tewksbury	United States	▶		4.8%	41.0%
UDR	US	Apartment	214	Crescent Falls Church	Arlington	United States	▶		4.8%	41.0%
UDR	US	Apartment	252	Cirque Apartment Tower & Garage-con	Dallas	United States	▶		4.8%	31.0%

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