

EPRA / RCA Monthly Transactions Overview

August 2012



*Property
exposure -
monthly
changes*

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

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

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

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

EPRA Research



NOTE:

Boxed values are multiple asset transactions.

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

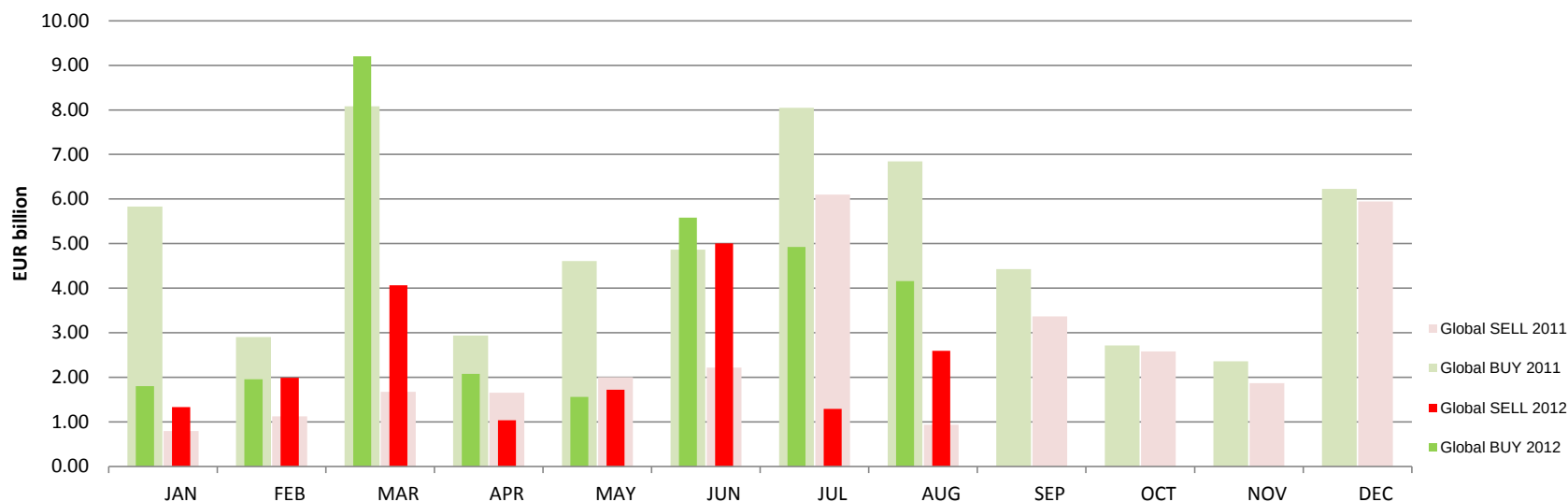
The 'sqm / units' column displays, when available, the number of units transacted per deal for apartments and hotels, and the square meters for all other main asset classes. (exceptions will be marked)

CA Immobilien has sold its 50% share of the Warsaw Financial Centre in Warsaw, Poland for EUR 105 mln.

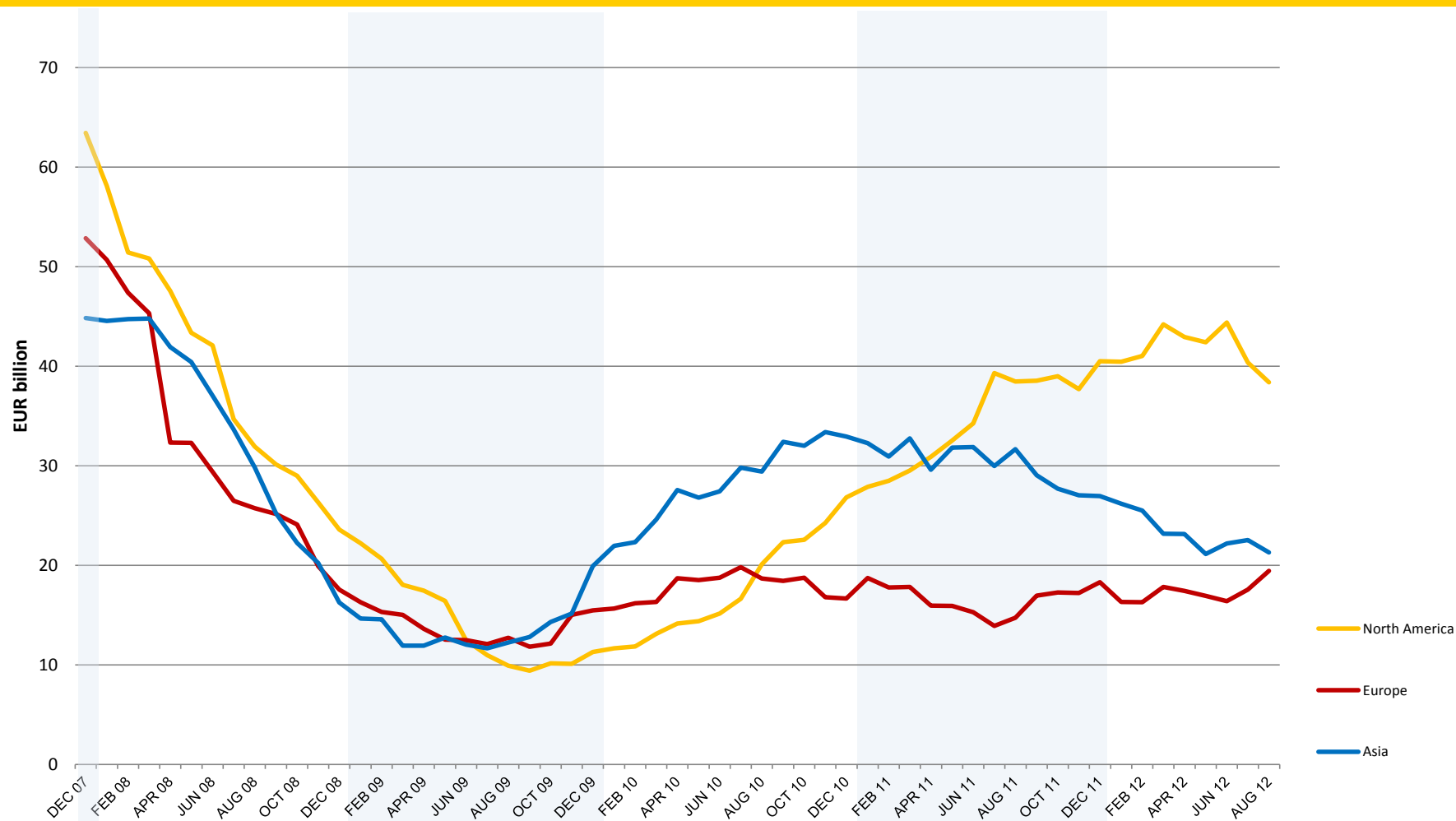
Global Overview

FTSE EPRA/NAREIT Developed (Global) Index (billion EUR)											
	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	
Total transaction volume	15.86	16.03	20.28	24.29	19.52	17.38	23.37	25.52	18.96	17.74	
SELL	4.40	4.58	5.77	6.37	3.59	5.87	10.41	10.40	7.39	7.77	45.7% 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	54.3% 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>	
	7.77	6.96	11.37	14.20	13.22	6.53	8.92	0.90	5.57	1.45	

Global



EPRA Annual transaction volumes



Regional Overview

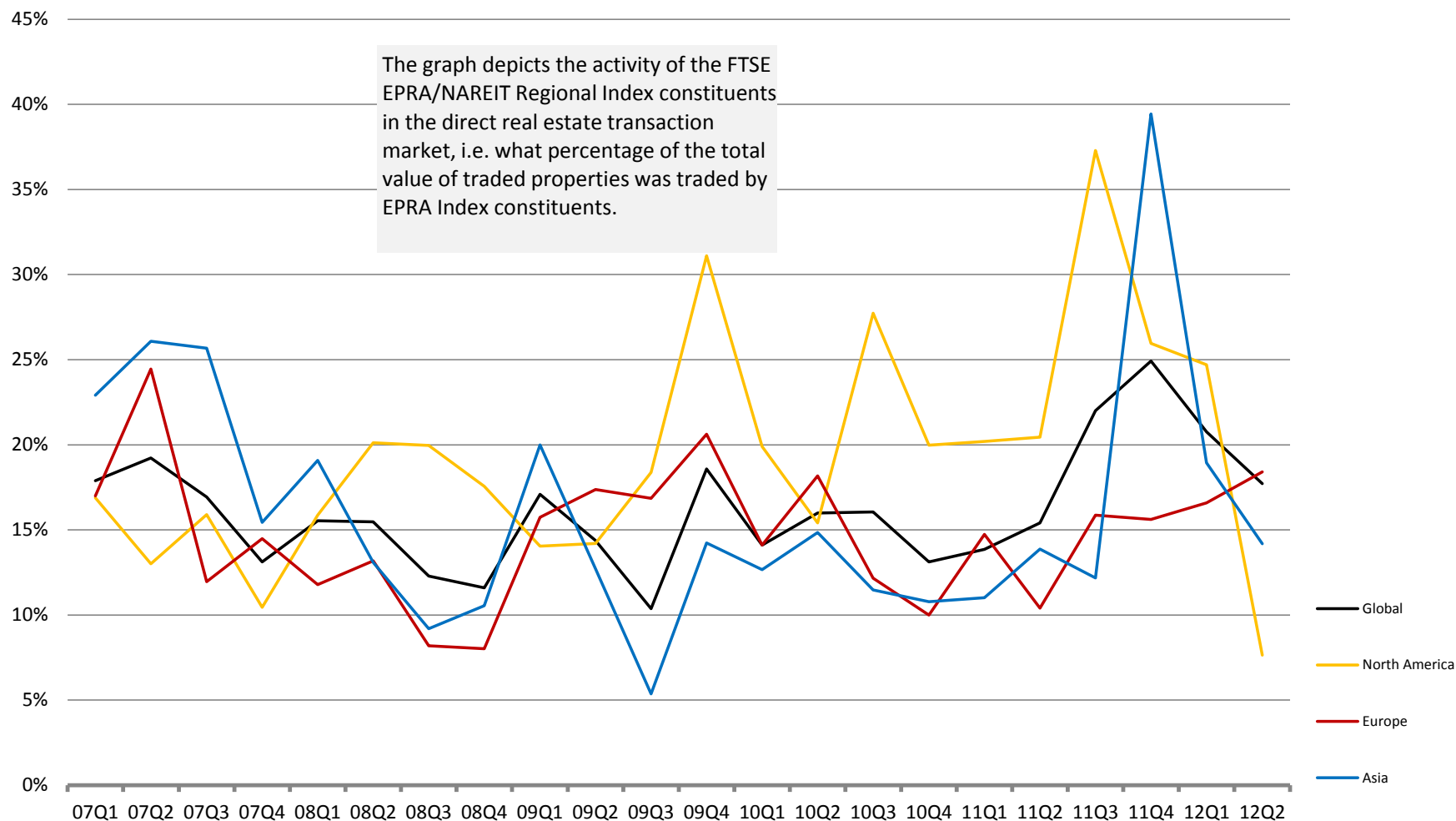
FTSE EPRA/NAREIT Developed Europe Index (billion EUR)											
	2010	2010	2010	2010	2011	2011	2011	2011	2012	2012	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
Total transaction volume	3.69	5.53	3.19	4.25	4.87	2.99	4.84	5.62	4.37	4.22	23.8% of Global EPRA transaction volume*
SELL	1.57	3.11	2.27	1.80	0.74	1.56	3.08	2.84	1.40	0.76	51.0% of Regional EPRA transaction volume
BUY	2.30	2.39	2.07	2.41	4.23	1.48	1.86	2.11	2.45	0.73	49.0% of Regional EPRA transaction volume
Net	buyers	sellers	sellers	buyers	buyers	sellers	sellers	sellers	buyers	sellers	
	0.74	0.72	0.20	0.61	3.49	0.08	1.22	0.73	1.06	0.03	

FTSE EPRA/NAREIT Developed Asia Index (billion EUR)											
	2010	2010	2010	2010	2011	2011	2011	2011	2012	2012	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
Total transaction volume	8.74	6.80	7.53	9.89	8.54	5.92	4.70	7.79	4.77	4.46	25.1% of Global EPRA transaction volume*
SELL	2.04	0.87	2.14	1.34	1.02	1.25	0.68	3.07	1.56	3.29	60.4% of Regional EPRA transaction volume
BUY	7.48	6.27	6.67	10.94	8.32	4.92	4.71	2.90	2.92	2.16	39.6% of Regional EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers	buyers	buyers	sellers	buyers	sellers	
	5.44	5.41	4.53	9.60	7.30	3.67	4.03	0.17	1.35	1.13	

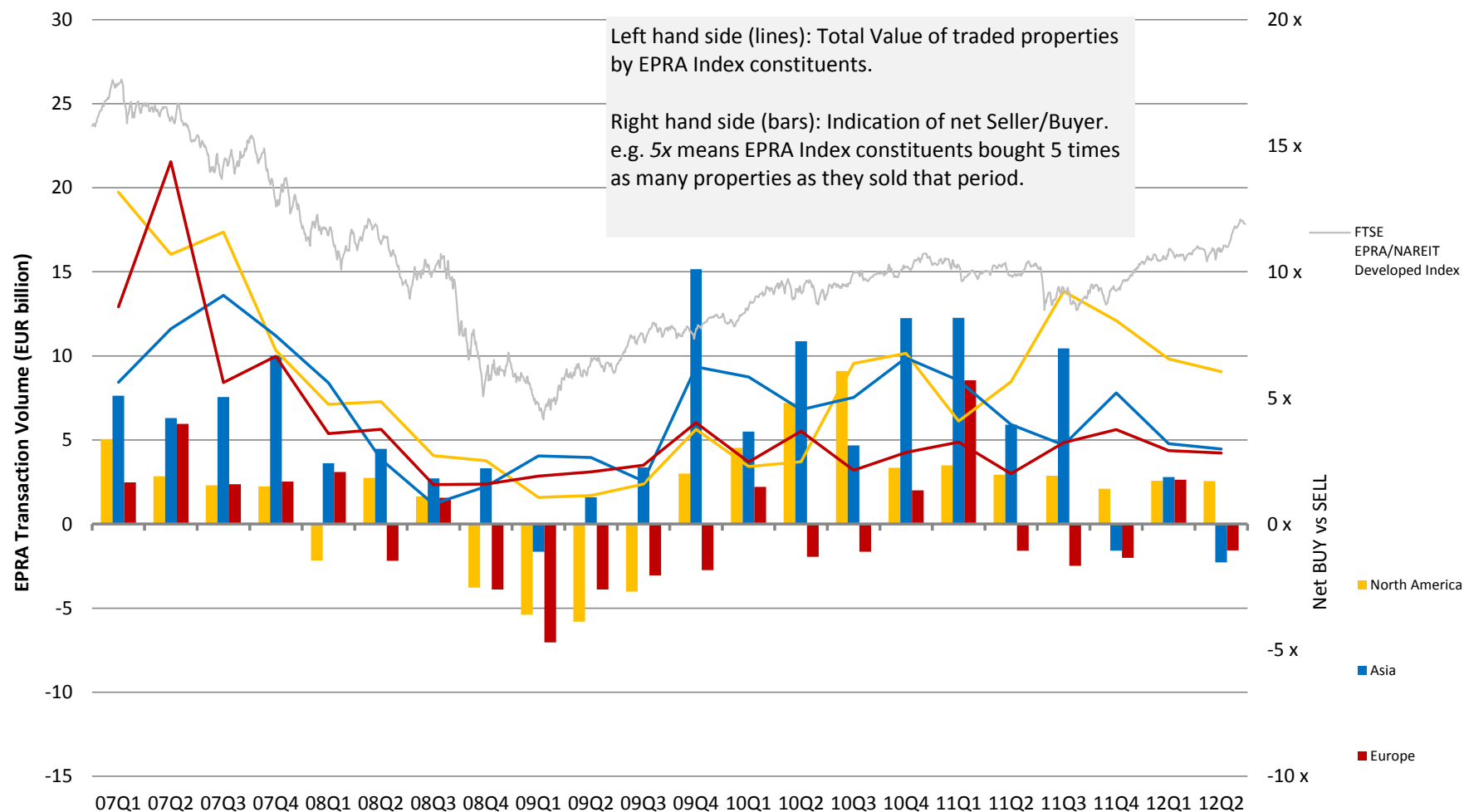
FTSE EPRA/NAREIT North America Index (billion EUR)											
	2010	2010	2010	2010	2011	2011	2011	2011	2012	2012	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
Total transaction volume	3.42	3.71	9.56	10.15	6.11	8.46	13.83	12.10	9.82	9.06	51.1% of Global EPRA transaction volume*
SELL	0.79	0.60	1.36	3.23	1.83	3.06	6.65	4.49	4.43	3.72	37.0% of Regional EPRA transaction volume
BUY	2.39	2.88	8.27	7.22	4.26	6.01	12.76	6.29	7.59	6.34	63.0% of Regional EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	
	1.60	2.28	6.91	3.99	2.43	2.94	6.11	1.80	3.16	2.61	

* As covered by RCA

EPRA Transaction Volume vs Total RCA Transaction Volume



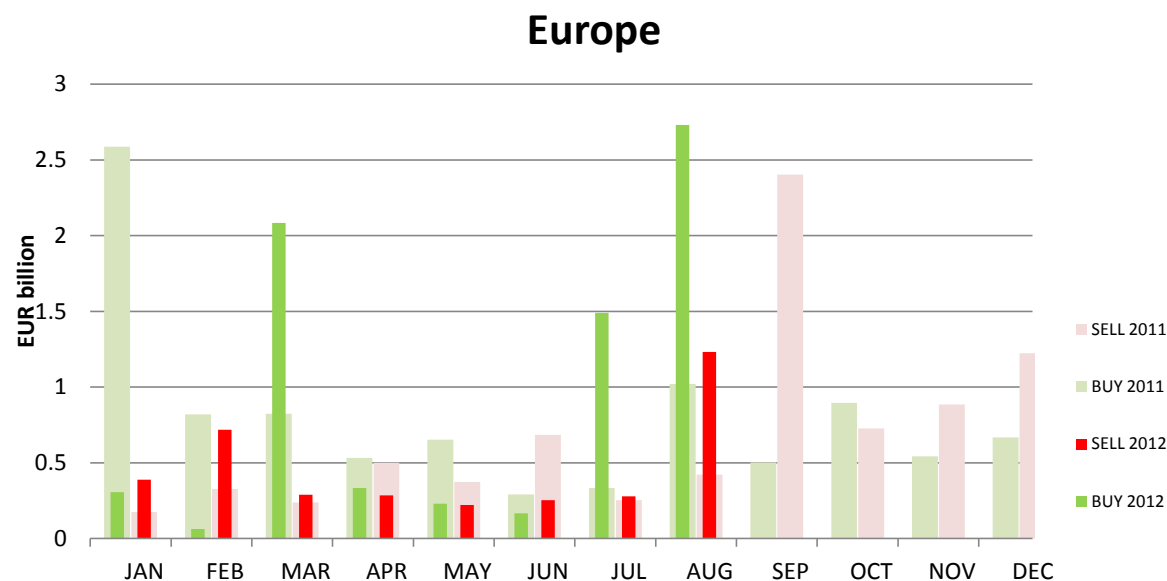
EPRA Transaction Volume + Net BUY vs SELL



FTSE EPRA/NAREIT Developed Europe Index

	Value (million EUR)	
	BUY	SELL
AUG-12	2,731.98	1,232.19
JUL-12	1,490.05	278.25
JUN-12	167.88	254.33

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



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

FTSE EPRA/NAREIT Developed Europe Index*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
CA Immobilien	Austria	Office	49,998	Warsaw Financial Center	Warsaw	Poland		210.0	▲	50.0%
Conwert Immobilien	Austria	Apartment	1,783		Berlin	Germany	▶			
Technopolis	Finland	Office	30,000	Yleisradio Tohloppi Complex	Tampere	Finland	▶	22.0		
Fonciere Des Regions	France	Office	6,000	Federico II	L'aquila	Italy		20.0	▲	
Unibail-Rodamco	France	Retail	27,763	Lohertor Arcaden	Fulda	Germany	▶			46.0%
Unibail-Rodamco	France	Retail	42,516	Recklinghausen Arcaden	Recklinghausen	Germany	▶			46.0%
Unibail-Rodamco	France	Retail	120,000	Paunsdorf Center	Leipzig	Germany	▶			46.0%
Unibail-Rodamco	France	Retail	39,370	Gera Arcaden	Gera	Germany	▶			46.0%
Unibail-Rodamco	France	Retail	40,000	Pasing Arcaden I & 2	Munich	Germany	▶			46.0%
Unibail-Rodamco	France	Retail	55,368	Hofe am Bruhl	Leipzig	Germany	▶			46.0%
Unibail-Rodamco	France	Retail	30,769	Osnabruck Arcaden	Osnabruck	Germany	▶			46.0%
Unibail-Rodamco	France	Retail	44,829	Monchengladbach Arcaden	Monchengladbach	Germany	▶			46.0%
Unibail-Rodamco	France	Retail	20,329	Eurostop Halmstad	Halmstad	Sweden		51.4	▲	5.8%
Deutsche Wohnen	Germany	Apartment	623	Potsdam Apts	Potsdam	Germany	▶			
Deutsche Wohnen	Germany	Apartment	23,500	fmr Baubecon Portfolio	Germany Other	Germany	▶			
DIC Asset	Germany	Apartment	92	MainTor Patio	Frankfurt	Germany			▲	
DIC Asset	Germany	Office	13,406	MainTor Panorama	Frankfurt	Germany			▲	
Patrizia Immobilien	Germany	Apartment	92	MainTor Patio	Frankfurt	Germany	▶			
Patrizia Immobilien	Germany	Office	13,406	MainTor Panorama	Frankfurt	Germany	▶			
Patrizia Immobilien	Germany	Apartment	119	WaldQuartier im Ox Park	Hamburg	Germany	▶	30.5		
Patrizia Immobilien	Germany	Apartment	87	Othmarscher Hofen	Hamburg	Germany	▶	21.0		
Wereldhave	Netherlands	Office	28,362	Diamond View Tower	San Diego	United States		98.6	▲	5.4%
Wereldhave	Netherlands	Office	12,459	Portrait Building	Washington	United States		79.7	▲	5.0%
Kungsleden	Sweden	Industrial	22,935	Metal Structures	Bielsko-Biala	Poland			▲	
Kungsleden	Sweden	Industrial	20,633	Fasternes	Bielsko-Biala	Poland			▲	
Kungsleden	Sweden	Seniors Housing & Care		Seniors Housing & School Bldg	Harnosand	Sweden			▲	
Capital Shopping Centers	UK	Office	5,946	Regent Arcade House	London	United Kingdom		63.7	▲	5.0%
Development Securities	UK	Office	2,620	Westminster Palace Gardens	London	United Kingdom		27.9	▲	

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

FTSE EPRA/NAREIT Developed Europe Index*

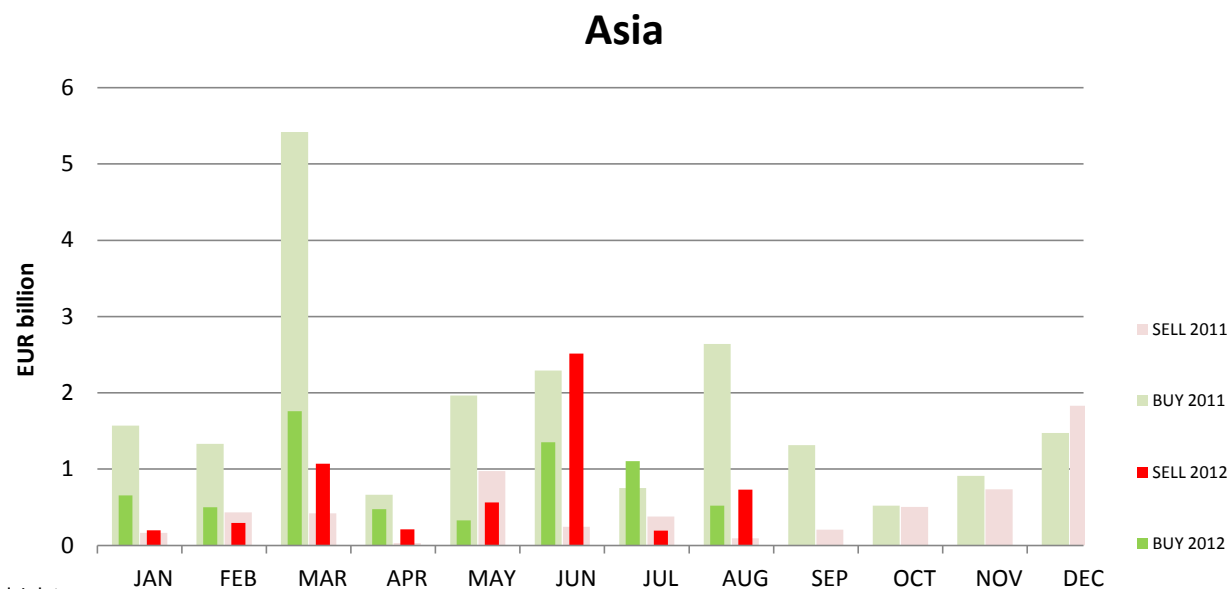
							Value (million EUR)		Yield	Share
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL		
Development Securities	UK	Industrial	9,290	Wick Site	Littlehampton	United Kingdom		15.9	◀	
Development Securities	UK	Retail	3,809	Anchor Retail Park	Burnley	United Kingdom		8.3	◀	8.0%
Development Securities	UK	Retail	30,164	Chrome Portfolio	London	United Kingdom	▶			
Great Portland Estates	UK	Office	5,946	Regent Arcade House	London	United Kingdom		63.7	◀	5.0%
Hammerson	UK	Office	27,870	125 Old Broad Street	London	United Kingdom			◀	6.0%
Hammerson	UK	Office	10,033	1 Puddle Dock	London	United Kingdom			◀	6.0%
Hammerson	UK	Retail	42,464	West Thurrock Retail Park	Grays	United Kingdom	▶			7.0%
Hammerson	UK	Office	10,112	Leadenhall Court	London	United Kingdom			◀	6.0%
Hammerson	UK	Office	31,500	99 Bishopsgate	London	United Kingdom			◀	6.0%
Hammerson	UK	Dev Site	16,187	Principal Place	London	United Kingdom			◀	
Hammerson	UK	Retail	31,358	Imperial Park	Bristol	United Kingdom	▶			7.0%
Hammerson	UK	Retail	17,372	Abbotsinch Retail Park	Linwood	United Kingdom	▶			7.0%
Hammerson	UK	Retail	29,264	Telford Forge Retail Park	Telford	United Kingdom	▶			7.0%
Hammerson	UK	Office	25,125	10 Gresham St	London	United Kingdom		254.9	◀	5.2%
SEGRO	UK	Industrial	160,000	Segro Industrial	United Kingdom Other	United Kingdom			◀	
Standard Life Inv Prop Income	UK	Retail	14,864	Coliseum Retail Park	London	United Kingdom		58.6	◀	6.9%
Standard Life Inv Prop Income	UK	Office	6,503	60 Gresham Street	London	United Kingdom	▶	60.2		5.5%
Unite Group	UK	Apartment	87	Greenview Court	London	United Kingdom		7.6	◀	
Unite Group	UK	Apartment	158	Orient House	London	United Kingdom		26.3	◀	5.6%

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

FTSE EPRA/NAREIT Developed Asia Index

Value (million EUR)		
	BUY	SELL
AUG-12	520.25	732.85
JUL-12	1,104.12	193.46
JUN-12	1,352.02	2,513.28

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



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

FTSE EPRA/NAREIT Developed Asia Index*

							Value (million EUR)			
Constituent Company	Country	Main asset	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
CPT Group	Australia	Industrial	17,035		Silverwater	Australia	▶ 21.3		8.2%	
CPT Group	Australia	Industrial	15,000	ASICS Oceania HQ	Eastern Creek	Australia	▶ 25.0		8.2%	
Dexus Property Group	Australia	Industrial	5,437	Quarry Industrial Estate - UPS	Pemulwuy	Australia		6.7	◀ 8.2%	50.0%
Dexus Property Group	Australia	Industrial	17,297	Quarry Industrial Estate - Symbion	Pemulwuy	Australia		27.4	◀ 7.8%	50.0%
Dexus Property Group	Australia	Industrial	17,004	Quarry Industrial Estate - Fujitsu	Pemulwuy	Australia		34.1	◀ 8.0%	50.0%
Dexus Property Group	Australia	Dev Site	268,000	Quarry Ind - Reconciliation	Greystanes	Australia		17.8	◀	50.0%
Dexus Property Group	Australia	Industrial	42,949	Coles Distribution Centre	Truganina	Australia		41.0	◀ 8.5%	50.0%
Dexus Property Group	Australia	Industrial	13,720	Toll	Truganina	Australia		4.6	◀ 8.2%	50.0%
Dexus Property Group	Australia	Industrial	41,447	Target Distribution Centre	Altona North	Australia		27.8	◀ 9.0%	50.0%
Dexus Property Group	Australia	Industrial	86,638	Dexus Industrial Estate	Truganina	Australia		62.9	◀ 8.3%	50.0%
Dexus Property Group	Australia	Industrial	17,347	Fastline	Truganina	Australia		6.0	◀ 8.3%	50.0%
Dexus Property Group	Australia	Industrial	18,654	Quarry Industrial Estate - Solaris Paper	Pemulwuy	Australia		21.5	◀ 8.0%	50.0%
Dexus Property Group	Australia	Office	32,227	Blue Tower	Brisbane	Australia	▶ 206		7.9%	
Goodman Group	Australia	Industrial	8,795	41-45 Hydrive Close	Dandenong	Australia	▶			
Goodman Group	Australia	Industrial		Northlands Industrial Estate	Banyo	Australia	▶			
Goodman Group	Australia	Industrial	9,500		Preston	Australia	▶			
Goodman Group	Australia	Industrial	17,341	DHL Warehouse	Sydney	Australia	▶			
Goodman Group	Australia	Industrial	30,757	Perry Park Estate	Alexandria	Australia	▶			
Goodman Group	Australia	Industrial	9,462	79-90 Link Dr	Campbellfield	Australia	▶			
Goodman Group	Australia	Industrial	15,699	32-40 Sheppard St	Hume	Australia	▶			
Stockland	Australia	Office	4,073		Perth	Australia		23.6	◀ 9.9%	
Stockland	Australia	Retail	29,160	Bay Village Shopping Centre	Bateau Bay	Australia		140.0	◀ 8.0%	
Stockland	Australia	Office	9,876	Reserve Bank Building	Perth	Australia		46.7	◀ 8.8%	
Westfield Group	Australia	Retail	63,637	Westfield Downtown Plaza	Sacramento	United States		17.6	◀	
KWG Property Holdings	Hong Kong	Dev Site	10,911	Suzhou 2012-G-61	Suzhou	China	▶ 8			
Shui On Land	Hong Kong	Dev Site		Ling Nan Tian Di	Foshan	China		64.8	◀	44.1%
Sun Hung Kai Props	Hong Kong	Office	2,443	Kowloon Commerce Centre Tower B(27F)	Hong Kong	Hong Kong		20.0	◀	
Sun Hung Kai Props	Hong Kong	Office	2,319	Kowloon Commerce Centre Tower B(9F)	Hong Kong	Hong Kong		15.9	◀	

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

FTSE EPRA/NAREIT Developed Asia Index*

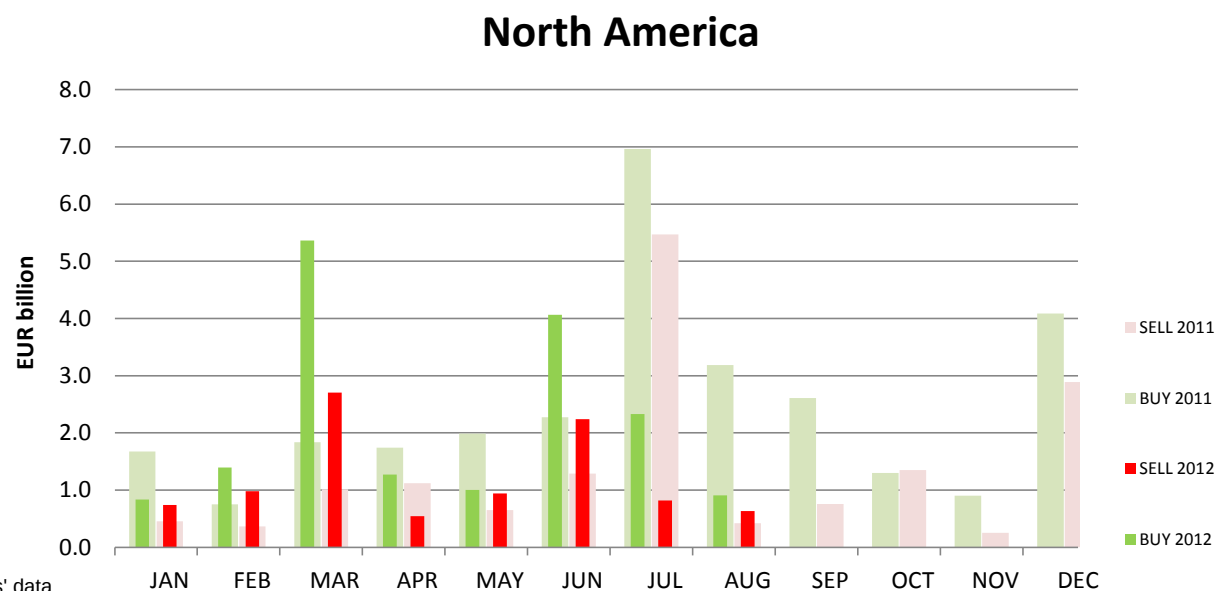
							Value (million EUR)			
Constituent Company	Country	Main asset	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Sun Hung Kai Props	Hong Kong	Office	2,319	Kowloon Commerce Centre Tower B(12F)	Hong Kong	Hong Kong		15.9	◀	
Sun Hung Kai Props	Hong Kong	Office	2,319	Kowloon Commerce Centre Tower B(10F)	Hong Kong	Hong Kong		15.9	◀	
Sun Hung Kai Props	Hong Kong	Office	2,319	Kowloon Commerce Centre Tower B(11F)	Hong Kong	Hong Kong		15.9	◀	
Sun Hung Kai Props	Hong Kong	Office	1,113	Excel Center(32F&33F)	Hong Kong	Hong Kong		10.2	◀	
Sun Hung Kai Props	Hong Kong	Office	442	Excel Center(35F)	Hong Kong	Hong Kong		4.2	◀	
Mitsubishi Estate	Japan	Dev Site	50,000	Bekasi Fajar Industrial Estate	Bekasi	Indonesia	▶	6.9		
Mitsui Fudosan Co.	Japan	Office	9,840	Mita M-Square	Tokyo	Japan		0.0	◀	
Mitsui Fudosan Co.	Japan	Hotel	422	Kiroro	Akaigawa	Japan		12.6	◀	7.5%
Tokyo Tatemono	Japan	Office	16,539	Yakuin Business Garden	Fukuoka	Japan		114.6	◀	5.5%
United Urban Investment	Japan	Office	4,624	Yushima First Bldg	Tokyo	Japan	▶	21.9		7.1%
Ascendas Real Estate Investment	Singapore	Industrial	18,018	Techplace II	Singapore	Singapore		24.8	◀	
Capitaland	Singapore	Hotel	230	The Cavendish Hotel London	London	United Kingdom	▶	202.4		
Capitaland	Singapore	Dev Site	14,800		Keysborough	Australia		2.7	◀	
Mapletree Logistics Trust	Singapore	Industrial	32,300	Hyundai Logistics Centre	Osan	South Korea	▶	16.2		
Mapletree Logistics Trust	Singapore	Industrial	8,251	30 Woodlands Loop	Singapore	Singapore		10.1	◀	
Singapore Land	Singapore	Dev Site	13,400	Bright Hill Drive	Singapore	Singapore	▶	190.3		

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

FTSE EPRA/NAREIT North America Index

Value (million EUR)		
	BUY	SELL
AUG-12	909.59	631.97
JUL-12	2,330.73	819.71
JUN-12	4,062.49	2,238.63

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



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

FTSE EPRA/NAREIT North America Index*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Allied Properties REIT	Canada	Office	31,600	Lang Tannery	Kitchener	Canada	▶ 50.1		7.0%	
Allied Properties REIT	Canada	Retail	609	Victory Condos (1F)	Toronto	Canada	▶			50.0%
Allied Properties REIT	Canada	Office	7,319	Burns	Calgary	Canada	▶ 10.6			50.0%
Brookfield Asset Mgmt	Canada	Office	27,870	125 Old Broad Street	London	United Kingdom	▶		6.0%	50.0%
Brookfield Asset Mgmt	Canada	Office	10,033	1 Puddle Dock	London	United Kingdom	▶		6.0%	
Brookfield Asset Mgmt	Canada	Office	10,112	Leadenhall Court	London	United Kingdom	▶		6.0%	
Brookfield Asset Mgmt	Canada	Office	31,500	99 Bishopsgate	London	United Kingdom	▶		6.0%	
Brookfield Asset Mgmt	Canada	Dev Site	16,187	Principal Place	London	United Kingdom	▶			
Brookfield Asset Mgmt	Canada	Retail	10,684	Fishermens Village Marina	Punta Gorda	United States		6.6	◀	
Canadian Apartment Props REIT	Canada	Apartment	405		Calgary	Canada	▶			
Dundee Real Estate Investment Trust	Canada	Retail	2,419	Staples	Charlottetown	Canada			◀	
Dundee Real Estate Investment Trust	Canada	Retail	3,877	Royalty Centre II	Charlottetown	Canada			◀	
Dundee Real Estate Investment Trust	Canada	Retail	3,145	Parkland Plaza	Halifax	Canada			◀	
Morguard Real Estate Investment Tru:	Canada	Industrial	14,864		L'ile-Perrot	Canada	▶			
Morguard Real Estate Investment Tru:	Canada	Industrial	9,773		L'ile-Perrot	Canada	▶			
Riocan REIT	Canada	Retail	45,614	Deptford Landing	Woodbury	United States	▶ 42.3		6.3%	
Riocan REIT	Canada	Retail	12,961	Arbor Park Shopping Center	San Antonio	United States	▶ 21.2		6.7%	85.0%
Riocan REIT	Canada	Retail	9,737	Las Colinas Village	Irving	United States	▶ 21.6		7.8%	85.0%
Acadia Realty	US	Retail	445	3102-3104 M St NW	Washington	United States	▶ 2.4			
Acadia Realty	US	Retail	2,741	125 Main Street	Westport	United States		27.2	◀	
Acadia Realty	US	Retail	24,629	Arundel Plaza	Glen Burnie	United States	▶ 14.3			
Agree Realty	US	Retail	17,995	Shawano Plaza	Shawano	United States			◀	
Agree Realty	US	Retail	15,006	Plymouth Commons	Plymouth	United States		3.0	◀	
Agree Realty	US	Retail	12,762	Charlevoix Commons	Charlevoix	United States			◀	
Alexandria Real Estate Equity	US	Industrial	5,810	Pickering Creek Industrial Park	Exton	United States		8.3	◀	
Alexandria Real Estate Equity	US	Industrial	10,325		West Chester	United States		7.1	◀	
Alexandria Real Estate Equity	US	Dev Site	2,967	True North	Seattle	United States		7.0	◀	
AMB Property	US	Industrial	6,057	Seaboard Business Center	Miami	United States		3.1	◀	

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

FTSE EPRA/NAREIT North America Index*

							Value (million EUR)			
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
American Campus Communities	US	Apartment	669	The Block	Austin	United States	►		5.9%	
Apartment Inv Management	US	Apartment	600	Sun Lake	Lake Mary	United States		32.5	◄	
Apartment Inv Management	US	Apartment	204	Island Club	Daytona Beach	United States		8.9	◄	
Apartment Inv Management	US	Apartment	152	Mesa Royale	Mesa	United States		7.9	◄	
Apartment Inv Management	US	Apartment	324	Balaye	Tampa	United States		24.8	◄	
Associated Estates Realty	US	Apartment	344	The Park @ Crossroads	Cary	United States	►	28.6		
Avalonbay Communities	US	Dev Site	29,502		Vista	United States	►	10.2		
BioMed Realty Trust	US	Industrial	4,582	Belward South	Rockville	United States	►	8.8		
BioMed Realty Trust	US	Industrial	5,309	Belward North	Rockville	United States	►	12.5		
Boston Property	US	Office	48,494	Folsom Place	San Francisco	United States	►	253.4		
BRE Properties	US	Dev Site	14,690	future Podium Courtyards	Redwood City	United States	►			
Camden Property	US	Dev Site	24,281	fmr American Airlines Center Lot F	Dallas	United States	►			
Camden Property	US	Apartment	253	Cityview at SoCo	Austin	United States				
Colonial Prop	US	Retail	4,924	Premiere Cinema at Colonial Promenade at T	Bessemer	United States		5.4	◄	
DCT Industrial	US	Industrial	18,468	Willowbrook Business Center	Houston	United States			◄	
DCT Industrial	US	Industrial	7,363	Corporate IV	Stafford	United States			◄	
DCT Industrial	US	Industrial	15,875		Houston	United States			◄	
DCT Industrial	US	Industrial	9,978	Wynwood Park	Houston	United States			◄	
DCT Industrial	US	Industrial	21,293		Stafford	United States			◄	
DCT Industrial	US	Industrial	20,410	Sugarland Center	Sugar Land	United States			◄	
DCT Industrial	US	Industrial	10,196	Shaw Bldg	Auburn	United States	►	7.7		
Duke Realty Corp	US	Office	5,475	Kenwood Executive Center	Cincinnati	United States		3.2	◄	
Eastgroup Properties	US	Industrial	7,848	Wiegman Distribution Center II	Hayward	United States	►	6.2	5.8%	
Education Realty Trust	US	Apartment	575	The Suites at Overton Park	Lubbock	United States	►		5.0%	
Education Realty Trust	US	Apartment	219	The Province	Greensboro	United States	►			
Equity Residential	US	Apartment	370	Stoneleigh at Deerfield	Alpharetta	United States		35.4	◄	
Equity Residential	US	Industrial	1,881	future Apartments (Phase 2)	Irvine	United States	►	4.1		
FelCor Lodging	US	Hotel	222	Embassy Suites Anaheim North	Anaheim	United States		20.7	◄	

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							Value (million EUR)			
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
First Potomac Realty Trust	US	Office	7,897	fmr National Restaurant Association Hq	Washington	United States		37.3	◀	95.0%
Forest City A	US	Dev Site	12,141		Dallas	United States	▶			
Forest City A	US	Retail	596	2022 State Rd 56	Zephyrhills	United States		2.4	◀	
Forest City A	US	Retail	27,406	White Oak Village	Richmond	United States		55.3	◀	
Healthcare REIT	US	Seniors Housing & Care	103	Presidential Place	Hollywood	United States	▶	9.4		
Healthcare REIT	US	Seniors Housing & Care	34		United States Other	United States	▶			
Healthcare REIT	US	Seniors Housing & Care	144	Atrium at Boca Raton	Boca Raton	United States	▶	25.6		
Healthcare REIT	US	Seniors Housing & Care	198	Sterling Aventura	North Miami Beach	United States	▶	24.3		
Healthcare REIT	US	Seniors Housing & Care	112	Heron East Assisted Living	Sarasota	United States	▶	8.8		
Healthcare REIT	US	Seniors Housing & Care	68	Heron Club at Prestancia	Sarasota	United States	▶	5.6		
Healthcare REIT	US	Seniors Housing & Care	90	Heron House	Sarasota	United States	▶	7.2		
Healthcare REIT	US	Seniors Housing & Care	59	Heritage of Sandy Plains	Marietta	United States	▶	7.5		
Healthcare REIT	US	Seniors Housing & Care	137	Remington House	Conyers	United States	▶	15.3		
Healthcare REIT	US	Seniors Housing & Care	101	Ashford Court	Jacksonville	United States	▶	17.6		
Healthcare REIT	US	Seniors Housing & Care	59	Heritage Of Brookstone	Kennesaw	United States	▶	7.5		
Healthcare REIT	US	Seniors Housing & Care	205	Southern Plantation	Loganville	United States	▶	15.8		
Hersha Hospitality Trust Cl A	US	Hotel	130	Marriott Courtyard - Ewing NJ	Trenton	United States	▶			50.0%
Highwoods Prop	US	Office	5,771	Country Club Plaza HQ	Kansas City	United States		5.3	◀	
Home Properties	US	Apartment	177	Woodholme Manor	Windsor Mill	United States		13.0	◀	
Hospitality Properties Trust	US	Hotel	112	Staybridge Suites-Schaumburg	Schaumburg	United States			◀	
Hospitality Properties Trust	US	Hotel	118	Staybridge Suites Auburn Hills	Auburn Hills	United States			◀	
Kilroy Realty	US	Office	11,613	Columbia Square	Los Angeles	United States	▶	56.9		
Kimco Realty Cp	US	Retail	10,918	Festival at Manassas	Manassas	United States		12.8	◀	
Kimco Realty Cp	US	Retail	24,629	Arundel Plaza	Glen Burnie	United States		14.3	◀	
Kimco Realty Cp	US	Retail	3,157	Laguna Park Village	Elk Grove	United States		5.3	◀	8.8%
Kite Realty Group Trust	US	Retail	12,846	Vero Mall	Vero Beach	United States	▶	12.4		
Liberty Property Trust	US	Dev Site	440,844		Allentown	United States	▶	14.7		
LTC Properties	US	Seniors Housing & Care	144	Indianspring of Oakley	Cincinnati	United States	▶	22.0		8.5%

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LTC Properties	US	Seniors Housing & Care	144	Stonespring Center	Dayton	United States	▶ 22.0			
Mack Cali Realty	US	Office	4,431		Montvale	United States		3.4	◀	
Mid-America Apartment Comm	US	Apartment	200	Paddock Club Florence	Florence	United States			◀	
Mid-America Apartment Comm	US	Apartment	214	Fairways At Royal Oak	Cincinnati	United States		9.1	◀	
Mid-America Apartment Comm	US	Apartment	394	Retreat at Lake Nona	Orlando	United States	▶ 40.3			
Mid-America Apartment Comm	US	Apartment	436	The Haven at Blanco	San Antonio	United States	▶			
National Retail Properties	US	Retail	3,265	Orchard Supply W San Carlos	San Jose	United States	▶ 8.0			
National Retail Properties	US	Retail	4,093	Orchard Supply Hardware	Van Nuys	United States	▶			
National Retail Properties	US	Retail	5,148	Orchard Supply	Chico	United States	▶			
National Retail Properties	US	Retail	3,829	Orchard Supply	San Jose	United States	▶ 4.7			
National Retail Properties	US	Retail	4,050	Orchard Supply Hardware	Clovis	United States	▶			
National Retail Properties	US	Retail	3,699	Orchard Supply Fitzgerald Dr	Pinole	United States	▶ 6.4			
Parkway Properties	US	Office	11,675	Reflections	Jacksonville	United States		6.9	◀	
Parkway Properties	US	Dev Site	7,284		Tempe	United States	▶ 2.8			
Pebblebrook Hotel Trust	US	Hotel	258	W Los Angeles-Westwood	Los Angeles	United States	▶ 101.7		6.0%	
Prologis	US	Dev Site	8,377		Rialto	United States	▶ 3.6			
Public Storage	US	Industrial	36,696	385 Gerard Avenue	Bronx	United States	▶ 24.4			
Realty Income	US	Retail	1,346	Walgreens	Tucson	United States	▶ 2.9		7.8%	
Senior Housng Prop Trust	US	Office	4,882	Congress Center	Boynton Beach	United States	▶ 6.3			
Simon Property Group	US	Retail	4,852	Ingram Plaza	San Antonio	United States			◀	
Simon Property Group	US	Retail	96,460	Lakeforest Mall	Gaithersburg	United States		81.3	◀	
SL Green Realty	US	Apartment	98		New York	United States	▶			
Sunstone Hotel Investors	US	Hotel	284	Marriott Del Mar	San Diego	United States		53.7	◀ 5.9%	
Taubman Centers	US	Retail	139,350	Saigao City Plaza	Xian	China	▶ 76.6			50.0%
Vornado Realty	US	Retail	4,171	Best Buy	Dorchester	United States		17.1	◀	
Washington Real Estate Inv	US	Office	9,383	1700 Research Blvd	Rockville	United States		11.6	◀	
Weingarten Realty Investors	US	Retail	7,553	Pike Center	Rockville	United States	▶ 43.9		6.0%	

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