



EPRA | RESEARCH

European Public Real Estate Association

EPRA / RCA Monthly Transactions Overview August 2013

*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)

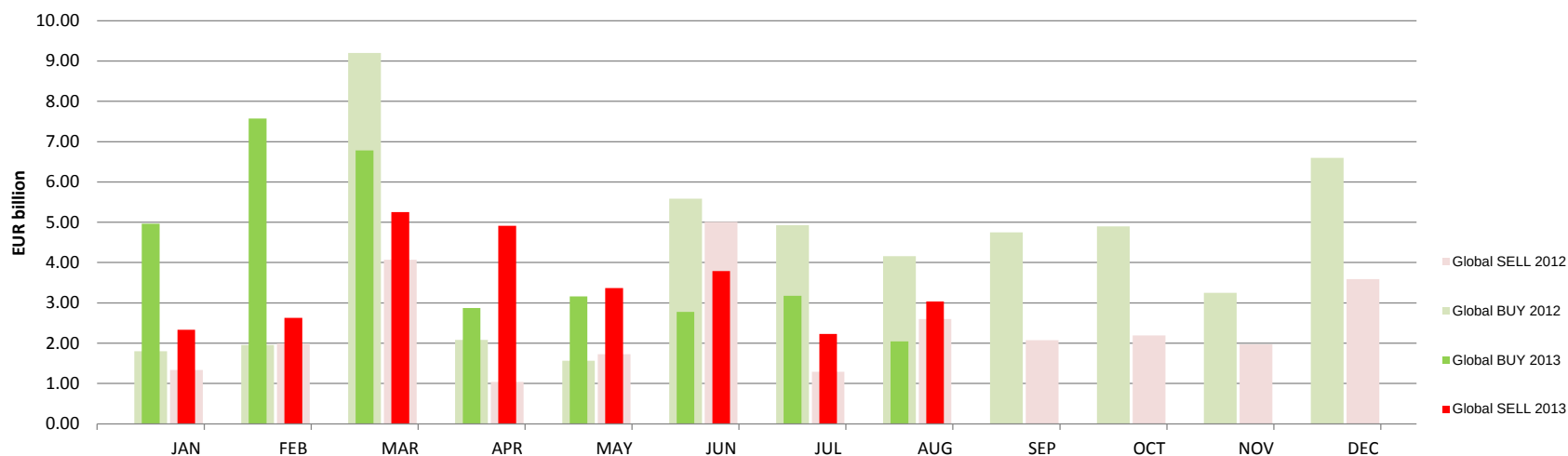


Deutsche Euroshop has sold its 33.3% stake in Galeria Dominikanska in Wrocław, Poland for EUR 151.7 mln, representing a 5.8% yield.

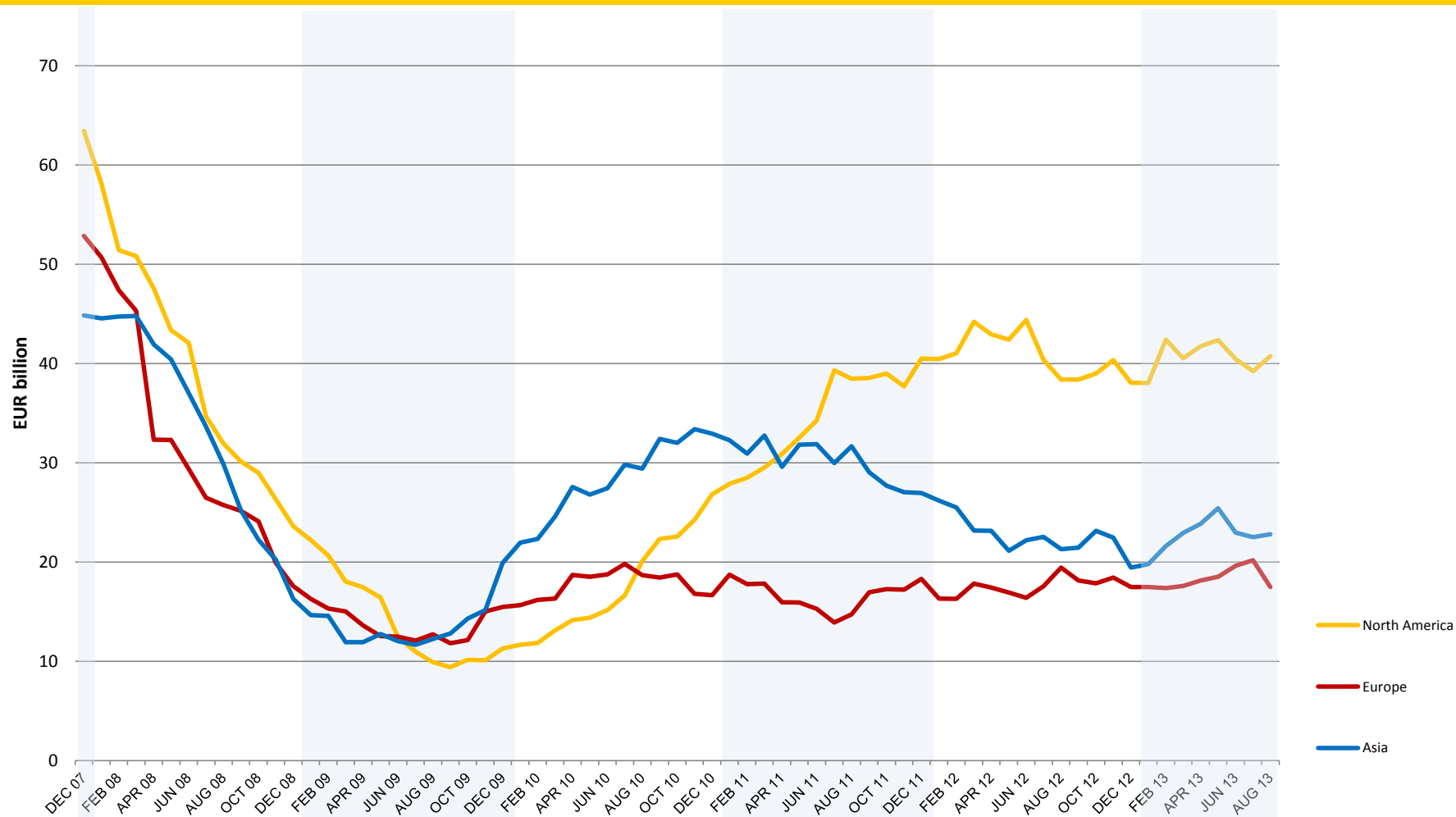
Global Overview

FTSE EPRA/NAREIT Developed (Global) Index (billion EUR)															
	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	
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	
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	57.8% 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	42.2% of Global EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	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	

Global



EPRA Annual transaction volumes



Regional Overview

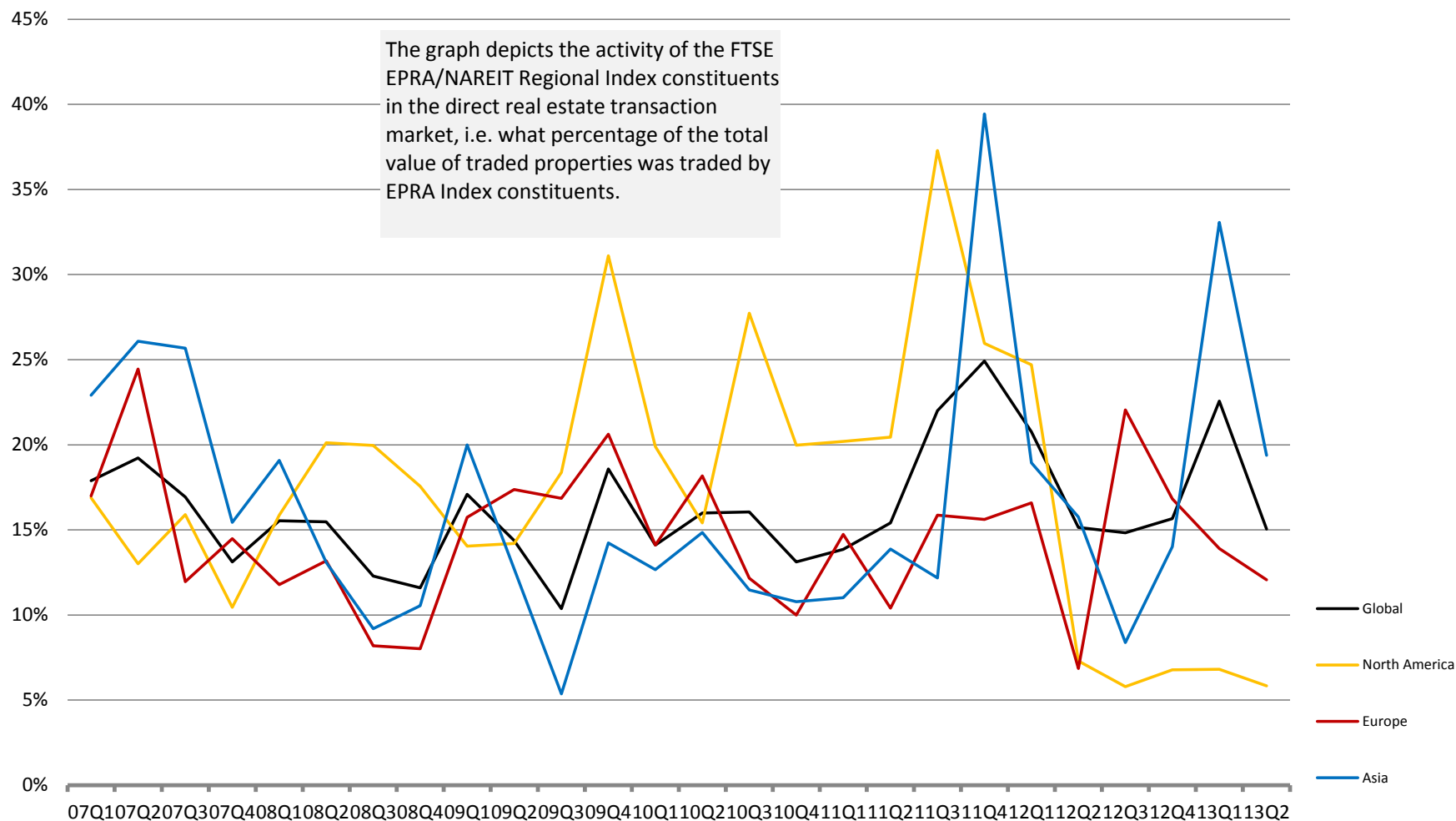
FTSE EPRA/NAREIT Developed Europe Index (billion EUR)											
	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	
Total transaction volume	4.87	2.99	4.84	5.62	4.37	1.57	6.61	4.95	4.46	3.61	21.1% of Global EPRA transaction volume*
SELL	0.74	1.56	3.08	2.84	1.40	0.76	2.35	1.89	3.01	1.74	50.6% of Regional EPRA transaction volume
BUY	4.23	1.48	1.86	2.11	2.45	0.73	4.85	2.83	2.26	1.70	49.4% of Regional EPRA transaction volume
Net	buyers	sellers	sellers	sellers	buyers	sellers	buyers	buyers	sellers	sellers	
	3.49	0.08	1.22	0.73	1.06	0.03	2.49	0.94	0.75	0.04	

FTSE EPRA/NAREIT Developed Asia Index (billion EUR)											
	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	
Total transaction volume	8.54	5.92	4.70	7.79	4.77	4.95	3.95	5.78	8.25	4.99	29.1% of Global EPRA transaction volume*
SELL	1.02	1.25	0.68	3.07	1.56	3.29	1.42	2.02	1.95	2.92	49.2% of Regional EPRA transaction volume
BUY	8.32	4.92	4.71	2.90	2.92	2.16	3.01	3.89	7.60	3.01	50.8% of Regional EPRA transaction volume
Net	buyers	buyers	buyers	sellers	buyers	sellers	buyers	buyers	buyers	buyers	
	7.30	3.67	4.03	0.17	1.35	1.13	1.60	1.86	5.65	0.09	

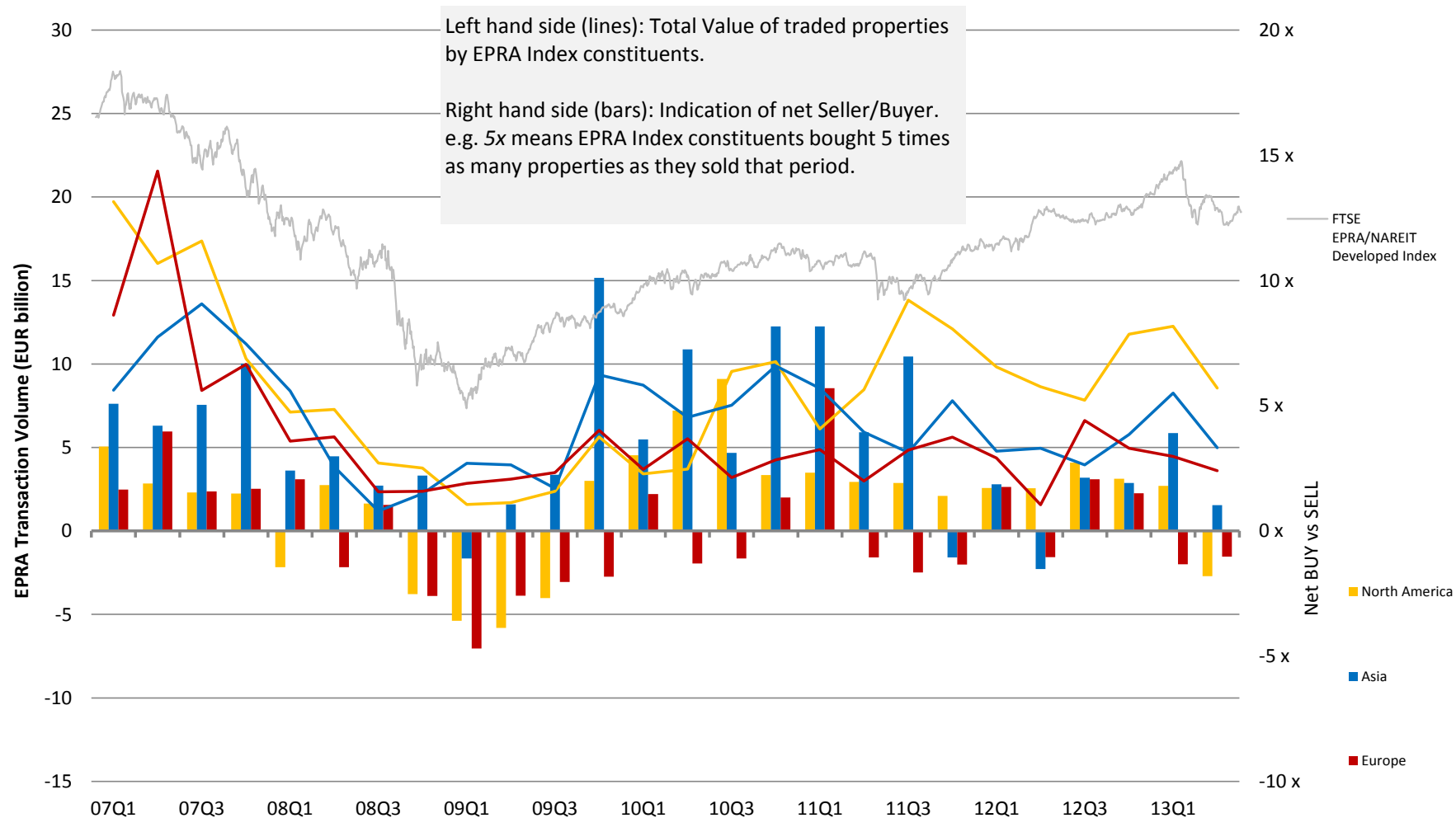
FTSE EPRA/NAREIT North America Index (billion EUR)											
	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	
Total transaction volume	6.11	8.46	13.83	12.10	9.82	8.64	7.84	11.79	12.26	8.56	49.9% of Global EPRA transaction volume*
SELL	1.83	3.06	6.65	4.49	4.43	3.72	2.19	3.84	5.26	7.41	64.4% of Regional EPRA transaction volume
BUY	4.26	6.01	12.76	6.29	7.59	6.34	5.98	8.03	9.46	4.10	35.6% of Regional EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	buyers	sellers	
	2.43	2.94	6.11	1.80	3.16	2.61	3.79	4.19	4.20	3.31	

* As covered by RCA

EPRA Transaction Volume vs Total RCA Transaction Volume



EPRA Transaction Volume + Net BUY vs SELL



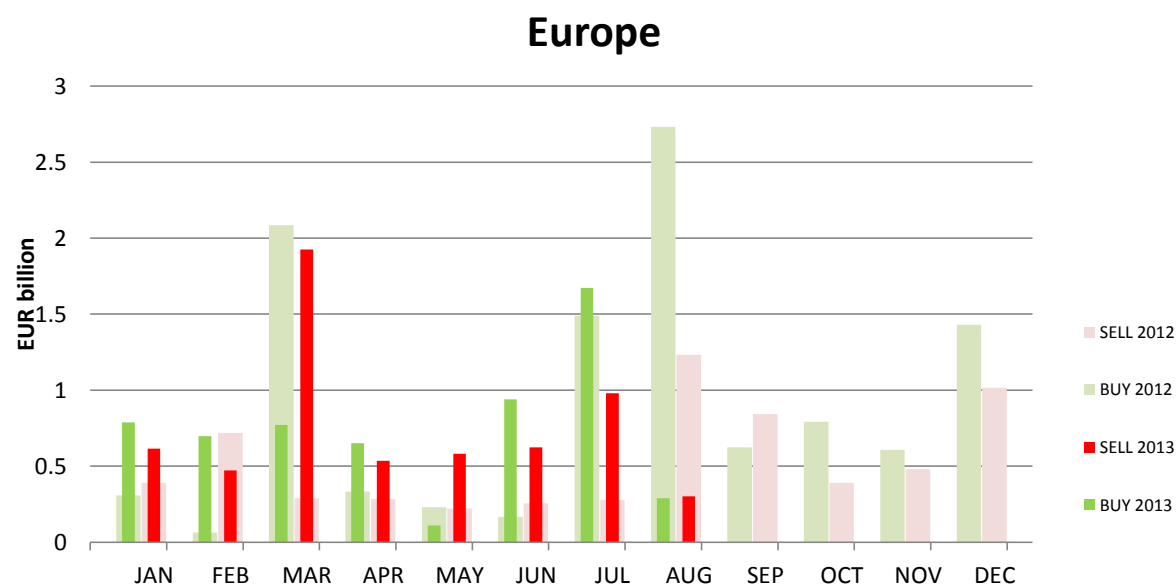
FTSE EPRA/NAREIT Developed Europe Index

Value (million EUR)		
	BUY	SELL
AUG-13	288.24	302.68
JUL-13	1,672.02	979.48
JUN-13	940.32	623.13

2013		
Q1	2,258.63	3,012.88
Q2	1,700.54	1,741.29
Q3		
Q4		
FY	3,959.17	4,754.17

2012		
Q1	2,454.70	1,397.38
Q2	730.40	761.00
Q3	4,846.77	2,353.01
Q4	2,829.62	1,885.69
FY	10,861.48	6,397.09

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		
Conwert Immobilien	Austria	Apartment	4,016	GE Capital Portfolio	Germany	Germany	► 145.9		8.7%	
Warehouses De Pauw	Belgium	Industrial	16,500	Sligro Food Group	Oostrum	Netherlands	► 9.1		8.0%	
Alstria Office	Germany	Office	5,800	Johannesstrasse 164	Erfurt	Germany		5.8	◄ 6.5%	
Alstria Office	Germany	Office	5,300	Am Roten Berg 5	Erfurt	Germany		1.1	◄ 6.5%	
Deutsche Euroshop	Germany	Retail	32,700	Galeria Dominikanska	Wroclaw	Poland		151.7	◄ 5.8%	33.3%
Corio	Netherlands	Retail	7,400	Issy Trois Moulins	Issy-Les-Moulineaux	France			◄	
Klovern AB	Sweden	Office	4,569	Mars 2	Sundsvall	Sweden		2.4	◄	
Derwent London Holdings	UK	Office	5,732	Mark Square House	London	United Kingdom	► 32.1		5.0%	
Grainger Trust	UK	Apartment	309	Tilt Portfolio	London	United Kingdom			◄	
Primary Health Properties	UK	Office	2,508	Gracemount Medical Centre	Edinburgh	United Kingdom	► 7.3			
Primary Health Properties	UK	Office	1,764	Ewell House	Epsom	United Kingdom	►			

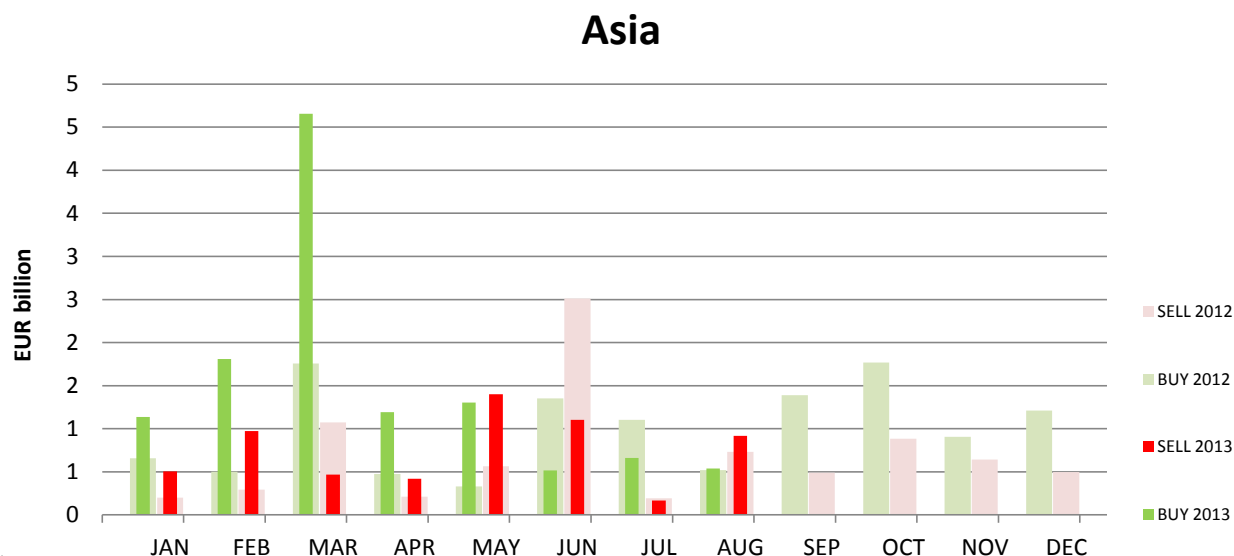
*closed deals (black values) and deals under contract (grey values)

FTSE EPRA/NAREIT Developed Asia Index

Value (million EUR)		
	BUY	SELL
AUG-13	536.66	917.72
JUL-13	660.45	166.52
JUN-13	517.54	1,102.62

2013		
Q1	7,600.47	1,946.03
Q2	3,013.41	2,923.64
Q3		
Q4		
FY	10,613.88	4,869.66

2012		
Q1	2,915.46	1,564.92
Q2	2,157.42	3,286.52
Q3	3,014.03	1,415.78
Q4	3,886.12	2,024.24
FY	11,973.03	8,291.45



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

FTSE EPRA/NAREIT Developed Asia Index*

							Value (million EUR)			
Constituent Company	Country	Main asset	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Bunnings Warehouse Property Tr	Australia	Retail	13,434	Bunnings Warehouse Rydalmere	Rydalmere	Australia	▶ 26.2		7.3%	
Bunnings Warehouse Property Tr	Australia	Retail	16,083	Bunnings Warehouse North Lakes	North Lakes	Australia	▶ 21.8		7.0%	
Bunnings Warehouse Property Tr	Australia	Retail	10,807	Bunnings Warehouse Bethania	Bethania	Australia	▶ 14.7		7.5%	
Bunnings Warehouse Property Tr	Australia	Retail	11,393	Bunnings Warehouse Sunbury	Sunbury	Australia	▶ 16.0		7.0%	
Bunnings Warehouse Property Tr	Australia	Retail	12,702	Bunnings Warehouse Arundel	Arundel	Australia	▶ 17.9		7.3%	
Bunnings Warehouse Property Tr	Australia	Retail	11,129	Bunnings Warehouse Manly West	Manly West	Australia	▶ 19.0		7.5%	
Bunnings Warehouse Property Tr	Australia	Retail	11,461	Bunnings Warehouse West Ipswich	West Ipswich	Australia	▶ 20.4		7.3%	
Bunnings Warehouse Property Tr	Australia	Retail	26,753	Bunnings Hoxton Park Central	Prestons	Australia	▶ 27.5		8.3%	
Bunnings Warehouse Property Tr	Australia	Retail	10,176	Bunnings Warehouse Townsville North	Burdell	Australia	▶ 13.4		7.5%	
Bunnings Warehouse Property Tr	Australia	Retail	11,272	Bunnings Warehouse Ellenbrook	Ellenbrook	Australia	▶ 16.0		7.3%	
Bunnings Warehouse Property Tr	Australia	Retail	11,327	Bunnings Warehouse Springvale	Springvale	Australia	▶ 17.8		7.0%	
Dexus Property Group	Australia	Industrial	12,915	40-50 Talavera Rd	Macquarie Park	Australia		19.0	◀	
Dexus Property Group	Australia	Industrial	10,141	DHL Warehouse	Wustermark	Germany		6.1	◀	
Goodman Group	Australia	Industrial	17,860	Gateside Industry Park	Auckland	New Zealand		22.3	◀	
Henderson Land Dev	Hong Kong	Apartment	18	Matauwei Apartments (Bulk Condo)	Hong Kong	Hong Kong	▶			
Henderson Land Dev	Hong Kong	Retail	161	Opulence Height (Units 8-9 on G/F)	Hong Kong	Hong Kong		10.9	◀	
Henderson Land Dev	Hong Kong	Retail	161	50-54 Castle Peak Rd (Shops 8-9 G/F)	Hong Kong	Hong Kong		10.9	◀	
Henderson Land Dev	Hong Kong	Retail	161	Opulence Height (Units 52A-B on G/F)	Hong Kong	Hong Kong		10.9	◀	
New World Development	Hong Kong	Office	63,419	Third PRC Co Offices	Shanghai	China			◀	
New World Development	Hong Kong	Apartment		First PRC Co Apts	Shanghai	China			◀	
Sino Land	Hong Kong	Office	2,601	Exchange Tower (F26)	Hong Kong	Hong Kong		29.3	◀	
Japan Real Estate Investment	Japan	Office	7,347	Nippon Brunswick Building	Tokyo	Japan		9.3	◀	
Kenedix Realty Investment	Japan	Retail	5,624	Ginza 4Chome Tower	Tokyo	Japan	▶ 75.1		4.4%	
Kenedix Realty Investment	Japan	Office	5,159	Itopia Nihonbashi SA	Tokyo	Japan	▶ 16.9		5.6%	
Mitsubishi Estate	Japan	Office	7,347	Nippon Brunswick Building	Tokyo	Japan	▶ 9.3			
Mitsui Fudosan Co.	Japan	Office	16,308	NBF Nihonbashi Muromachi Center	Tokyo	Japan	▶ 216.0		4.3%	50.0%
Nippon Building Fund Inc	Japan	Dev Site	664	GSK Building Site Portion	Tokyo	Japan		23.6	◀	
Nippon Building Fund Inc	Japan	Office	16,308	NBF Nihonbashi Muromachi Center	Tokyo	Japan		216.0	◀	4.3% 50.0%

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

FTSE EPRA/NAREIT Developed Asia Index*

Constituent Company	Country	Main asset	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
TOKYU REIT	Japan	Retail	3,399	Kaleido Shibuya Miyamasuzaka	Tokyo	Japan	▶ 39.4		5.2%	
TOKYU REIT	Japan	Office	5,247	Shibuya R Sankei Bldg (B1-1F & 4-9F)	Tokyo	Japan	▶ 40.4		5.1%	
TOKYU REIT	Japan	Office	9,017	Tokyu Toranomon Bldg	Tokyo	Japan	▶ 114.9		4.0%	
United Urban Investment	Japan	Apartment	78	T&G Yotsuya Mansion	Tokyo	Japan		9.8	◀ 4.6%	
Capitaland	Singapore	Hotel	52	Chi Residence 138	Hong Kong	Hong Kong	▶ 44.9		4.8%	
Capitaland	Singapore	Industrial	25,728	9 -11 Drake Boulevard	Altona	Australia		16.3	◀ 7.5%	
Capitaland	Singapore	Industrial	17,834	19-20 Southern Circuit	Keysborough	Australia		12.7	◀ 8.3%	
Capitaland	Singapore	Industrial	12,800	Symbion Healthcare	Keysborough	Australia		12.0	◀ 7.5%	
CapitaMall Trust	Singapore	Retail	41,805	Tropicana City Mall	Petaling	Malaysia	▶			
CapitaMall Trust	Singapore	Office	9,755	Tropicana City Office Tower	Petaling	Malaysia	▶			

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

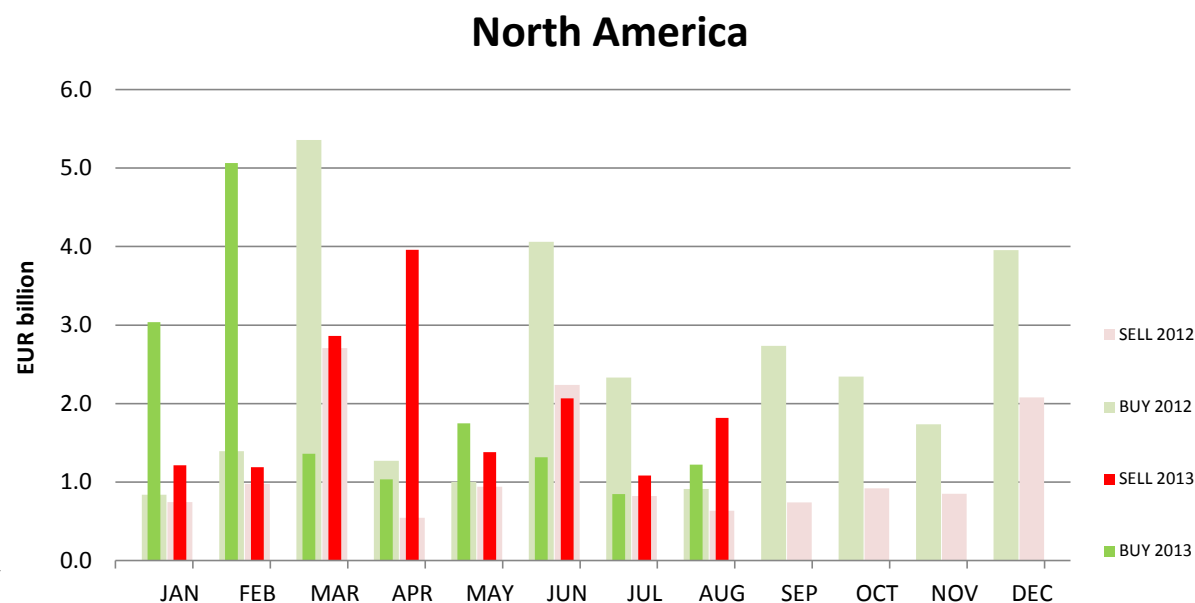
FTSE EPRA/NAREIT North America Index

Value (million EUR)		
	BUY	SELL
AUG-13	1,221.13	1,817.90
JUL-13	846.08	1,082.01
JUN-13	1,315.06	2,065.54

2013		
Q1	9,462.00	5,263.02
Q2	4,095.35	7,405.28
Q3		
Q4		
FY	13,557.35	12,668.30

2012		
Q1	7,590.50	4,426.12
Q2	6,335.23	3,720.77
Q3	5,977.31	2,190.02
Q4	8,031.71	3,844.48
FY	27,934.75	14,181.39

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	2,897		Quebec City	Canada	▶	3.7	7.9%	
Allied Properties REIT	Canada	Retail	838		Calgary	Canada	▶		7.9%	
Canadian Apartment Props REIT	Canada	Apartment	177	James Bay Square	Victoria	Canada	▶			
Canadian Apartment Props REIT	Canada	Apartment	145	Tour du Parc	Montreal	Canada	▶			
Canadian Apartment Props REIT	Canada	Apartment	260		Toronto	Canada	▶			
Canadian Apartment Props REIT	Canada	Apartment	188		British Columbia	Canada	▶			
Canadian Apartment Props REIT	Canada	Apartment	137	Peel Towers	Mississauga	Canada			◀	
Canadian Apartment Props REIT	Canada	Apartment	78	Royal Court	Toronto	Canada			◀	
Canadian Apartment Props REIT	Canada	Apartment	224		Toronto	Canada			◀	
Canadian Apartment Props REIT	Canada	Apartment	89	3122 Hurontario Street	Mississauga	Canada			◀	
Canadian Apartment Props REIT	Canada	Apartment	76	Cedar Tower	Toronto	Canada			◀	
Dundee Real Estate Investment Trust	Canada	Office	33,072	IBM Corporate Park	Calgary	Canada	▶	136.5		67.0%
Dundee Real Estate Investment Trust	Canada	Office	3,621		Regina	Canada	▶	11.2		
First Capital Realty	Canada	Retail	2,552		Montreal	Canada	▶	4.4		
Acadia Realty	US	Retail	5,785	Burlington Coat Factory	Sherman	United States			◀	
Acadia Realty	US	Retail	7,198	Burlington Coat Factory	Longview	United States			◀	
AMB Property	US	Industrial	4,134	Oakland Business Center No 1	Oakland	United States		2.5	◀	
American Campus Communities	US	Apartment	289	The Plaza Apartments	Tallahassee	United States	▶	7.8		
Apartment Inv Management	US	Apartment	432	Woodcreek	Mesa	United States		24.1	◀	
Avalonbay Communities	US	Dev Site	113,312	fmr Group Health Overlake Hospital	Redmond	United States	▶			
Boston Property	US	Office	18,699	1301 New York Ave NW	Washington	United States		95.0	◀	5.3%
Colonial Prop	US	Office	14,062	Crescent at Primera I	Lake Mary	United States			◀	
Colonial Prop	US	Office	14,137	Crescent at Primera II	Lake Mary	United States			◀	
Cousins Property	US	Retail	69,747	Avenue Murfreesboro	Murfreesboro	United States		122.8	◀	6.8%
DCT Industrial Trust	US	Dev Site	182,109		Fontana	United States	▶			
DCT Industrial Trust	US	Industrial	10,219	United Stationers Supply	Tempe	United States	▶	5.3		
DCT Industrial Trust	US	Industrial	9,439	Triumph Group	Tempe	United States	▶	6.8		
DCT Industrial Trust	US	Industrial	8,959	Alameda Distribution Center #2	Tempe	United States	▶	4.5		

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

FTSE EPRA/NAREIT North America Index*

							Value (million EUR)			
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
DCT Industrial Trust	US	Industrial	3,328	Eastpark Building V	Auburn	United States	▶ 2.3			
Douglas Emmett	US	Office	17,744	Encino Executive Plaza	Encino	United States	▶ 45.9			
DuPont Fabros Technology	US	Industrial	7,711	1851 Arthur Avenue	Elk Grove Village	United States	▶ 10.1			
Equity One Inc	US	Retail	6,091	Willowdale Shopping Center	Durham	United States		4.0	◀	
Equity Residential	US	Apartment	322	Savannah Midtown (Piedmont)	Atlanta	United States		34.1	◀	
Equity Residential	US	Apartment	355	1660 Peachtree	Atlanta	United States		36.7	◀	
Essex Prop Trust	US	Apartment	183	Linden Square	Seattle	United States		18.9	◀	
Essex Prop Trust	US	Apartment	195	Carlmont Woods	Belmont	United States			◀	
Extra Space Storage	US	Other	11,930	Wilmington	Wilmington	United States	▶			
FelCor Lodging	US	Hotel	223	Embassy Suites	Baton Rouge	United States		13.3	◀	
First Potomac Realty Trust	US	Industrial	2,840	Technology Court	Chantilly	United States		2.6	◀	
Forest City A	US	Office	48,865	Federated Office Tower	Pittsburgh	United States			◀	
Forest City A	US	Hotel	616	Westin Convention Center	Pittsburgh	United States			◀	
Forest City A	US	Retail	4,029	Tobacco Row Shopping Center	Richmond	United States		5.0	◀ 7.5%	
Forest City A	US	Retail	10,936	BJs Wholesale Club	Philadelphia	United States	▶			
Franklin Street Properties	US	Office	60,902	Denver Service Center	Denver	United States	▶ 163.5		6.0%	
Getty Realty	US	Industrial	4,682	3021 Greenpoint Ave	Long Island City	United States		4.1	◀	
Government Properties Income Trus	US	Industrial	20,903	Enterchange at Meadowville	Chester	United States	▶ 9.4			
H&R REIT	US	Retail	20,214	Peter Pond Mall	Fort McMurray	Canada	▶ 123.3		6.3%	
Healthcare REIT	US	Dev Site	76,890	OneCity	Nashville	United States		9.8	◀	
Highwoods Prop	US	Office	9,290	Anchor Plaza	Tampa	United States		8.7	◀	
Highwoods Prop	US	Office	46,915	Glenlake North & South Towers	Atlanta	United States	▶ 60.0			57.0%
Hospitality Properties Trust	US	Hotel	219	Wyndham Hamilton Park Hotel & Conference	Florham Park	United States	▶ 39.7			
Hospitality Properties Trust	US	Dev Site	66,368		Montgomery	United States	▶ 4.3			
Kimco Realty Cp	US	Retail	8,921	Pioneer Plaza	Springfield	United States			◀ 6.5%	
Kimco Realty Cp	US	Retail	17,028	Plaza Bella Huinala	Apodaca	Mexico			◀	
Kimco Realty Cp	US	Retail	26,429	La Gran Plaza Cancun	Cancun	Mexico			◀	
Kimco Realty Cp	US	Retail	60,847	Plaza Centro Sur	Guadalajara	Mexico		71.8	◀	43.0%

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

FTSE EPRA/NAREIT North America Index*

Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Kimco Realty Cp	US	Retail	18,240	Plaza Universidad Hidalgo	Pachuca	Mexico				
Kimco Realty Cp	US	Retail	41,167	La Nogalera	Saltillo	Mexico				
Kimco Realty Cp	US	Retail	24,990	Retail	Chile	Chile				50.0%
Kimco Realty Cp	US	Retail	9,549	Wellington Park	Cary	United States		6.0		
Kite Realty Group Trust	US	Retail	5,617	Toringdon Mkt	Charlotte	United States	▶	12.0		
LaSalle Hotel Properties	US	Hotel	140	Hotel Triton	San Francisco	United States	▶	18.0	8.0%	
LaSalle Hotel Properties	US	Hotel	131	Harbor Court Hotel	San Francisco	United States	▶	18.0	8.0%	
LaSalle Hotel Properties	US	Hotel	236	Serrano Hotel	San Francisco	United States	▶	53.9		
LaSalle Hotel Properties	US	Hotel	123	Southernmost on the Beach	Key West	United States	▶			
LaSalle Hotel Properties	US	Hotel	19	La Mer Hotel & Dewey House	Key West	United States	▶			
LaSalle Hotel Properties	US	Hotel	118	Southernmost Hotel in the USA	Key West	United States	▶			
Lexington Realty Trust	US	Industrial	13,282	FedEx	Long Island City	United States	▶	13.1		50.0%
Liberty Property Trust	US	Industrial	28,164	Warehouse Specialists	Allentown	United States		8.3		
Macerich	US	Retail	47,745	Redmond Town Center - Retail	Redmond	United States				
Macerich	US	Retail	14,239	Redmond Town Center - Retail	Redmond	United States		17.2		
Macerich	US	Retail	2,994	Creekside Crossing	Redmond	United States		4.7		
Mack Cali Realty	US	Office	5,353	500 W Germantown Pike	Plymouth Meeting	United States		9.8		
Mack Cali Realty	US	Office	5,939	4 Sentry Pkwy	Blue Bell	United States		5.1		
Mack Cali Realty	US	Office	15,584	One Plymouth Meeting	Plymouth Meeting	United States		9.8		
Mack Cali Realty	US	Office	12,077	Five Sentry Pkwy	Blue Bell	United States		7.5		
Mack Cali Realty	US	Office	11,685	150 Monument Rd	Bala Cynwyd	United States		15.8		
Mack Cali Realty	US	Office	34,466	Airport Business Center	Philadelphia	United States		47.2		
Mack Cali Realty	US	Office	9,355	Mack-Cali Corporate Center	Norristown	United States		6.0		
Mack Cali Realty	US	Office	24,154	Rose Tree Corporate Center I & II	Media	United States		25.2		
Mack Cali Realty	US	Office	41,280	Westlakes Office Park	Berwyn	United States		55.8		
Pebblebrook Hotel Trust	US	Hotel	57	The Redbury	Los Angeles	United States	▶	25.6		
Pebblebrook Hotel Trust	US	Hotel	174	Hotel Modera	Portland	United States	▶	35.8		
Piedmont REIT	US	Dev Site	42,452		Malakoff	United States	▶			

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

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Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Prologis	US	Industrial	97,545	LogistiCenter at East Reno	Sparks	United States			◀	
Prologis	US	Industrial	45,156	Silver Lake Business Park	Reno	United States			◀	
Prologis	US	Industrial	7,432	740 E Freeport Blvd	Sparks	United States			◀	
Prologis	US	Industrial	1,040	748 Spice Islands Dr	Sparks	United States			◀	
Prologis	US	Industrial	11,297	750 Spice Islands Dr	Sparks	United States			◀	
Prologis	US	Industrial	18,700		Sparks	United States			◀	
Prologis	US	Industrial	16,128	3875 Corsair St	Reno	United States			◀	
Prologis	US	Industrial	179,513	South Meadows Business Park 3-8	Reno	United States			◀	
Prologis	US	Industrial	2,731		Reno	United States			◀	
Prologis	US	Industrial	5,087	1823 Deming St	Sparks	United States			◀	
Prologis	US	Industrial	19,551	350 Lillard Dr	Sparks	United States			◀	
Prologis	US	Industrial	11,275		Sparks	United States			◀	
Prologis	US	Industrial	3,553		Reno	United States			◀	
Prologis	US	Office	795	5400 Equity Blvd	Reno	United States			◀	
Prologis	US	Industrial	8,918	970 United Circle	Sparks	United States			◀	
Prologis	US	Office	1,010	1200 Financial Blvd	Reno	United States			◀	
Prologis	US	Industrial	27,460		Sparks	United States			◀	
Prologis	US	Industrial	9,316	4875 Aircenter Circle	Reno	United States			◀	
Prologis	US	Industrial	11,297	605 E Glendale Ave	Sparks	United States			◀	
Prologis	US	Industrial	8,558	850 Spice Islands Dr	Sparks	United States			◀	
Prologis	US	Industrial	14,214		Reno	United States			◀	
Prologis	US	Industrial	2,549		Sparks	United States			◀	
Prologis	US	Industrial	18,700	1430 Greg St	Sparks	United States			◀	
Prologis	US	Industrial	4,273	Reno Distribution Center	Reno	United States			◀	
Prologis	US	Industrial	55,903	Tahoe-Reno Industrial Center	Sparks	United States			◀	
Prologis	US	Industrial	33,444		Sparks	United States			◀	
Prologis	US	Industrial	92,900	Industrial	Las Vegas	United States	▶			
Prologis	US	Industrial	125,043	Blue Mountain Logistic Park 1, 3, & 4	Harrisburg	United States	▶			20.0%

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Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Prologis	US	Industrial	38,555		Chambersburg	United States	▶			20.0%
Prologis	US	Industrial	113,015	LogistiCenter at Allentown 1 & 2	Bethlehem	United States	▶			20.0%
Prologis	US	Industrial	9,290	R Max	Fernley	United States			◀	
Prologis	US	Industrial	2,630		Reno	United States			◀	
Prologis	US	Industrial	9,557		Reno	United States			◀	
Prologis	US	Industrial	8,250	980 United Circle	Sparks	United States			◀	
Prologis	US	Industrial	14,380	4643 Aircenter Circle	Reno	United States			◀	
Prologis	US	Industrial	27,755		Sparks	United States			◀	
Prologis	US	Industrial	33,404	LogistiCenter	Swedesboro	United States	▶			20.0%
Prologis	US	Industrial	17,991	4995 Aircenter Circle	Reno	United States			◀	
Prologis	US	Industrial	2,276	1550 E Greg St	Sparks	United States			◀	
Prologis	US	Industrial	10,005	4681 Aircenter Circle	Reno	United States			◀	
Prologis	US	Industrial	4,166	4689 Aircenter Circle	Reno	United States			◀	
Prologis	US	Industrial	9,594	1259 Spice Islands Dr	Sparks	United States			◀	
Prologis	US	Industrial	12,294		Sparks	United States			◀	
Prologis	US	Industrial	10,147	940 Spice Islands Dr	Sparks	United States			◀	
Prologis	US	Industrial	5,373		Reno	United States			◀	
Prologis	US	Industrial	14,177		Sparks	United States			◀	
Prologis	US	Industrial	12,356		Sparks	United States			◀	
Prologis	US	Industrial	3,716	1201 Industrial Way	Sparks	United States			◀	
Prologis	US	Industrial	12,207	960 United Circle	Sparks	United States			◀	
Prologis	US	Industrial	5,574		Reno	United States			◀	
Prologis	US	Industrial	9,290	4670 Aircenter Circle	Reno	United States			◀	
Prologis	US	Industrial	5,946	1800 Deming Way	Sparks	United States			◀	
Prologis	US	Industrial	11,394	630 Spice Islands Dr	Sparks	United States			◀	
Prologis	US	Industrial	9,569	4788 Longley Ln	Reno	United States			◀	
Prologis	US	Industrial	85,654	Sage Point Business Park	Reno	United States			◀	
Prologis	US	Industrial	295,559	LogistiCenter 1-7	Carlisle	United States	▶			20.0%

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Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Prologis	US	Industrial	8,495		Sparks	United States				
Prologis	US	Industrial	12,495		Reno	United States				
Prologis	US	Industrial	11,566	4945 Aircenter Circle	Reno	United States				
Prologis	US	Industrial	4,934	4750 Turbo Circle	Reno	United States				
Prologis	US	Dev Site	61,634		Oceanside	United States		2.0		
Prologis	US	Industrial	7,711	1851 Arthur Avenue	Elk Grove Village	United States		10.1		
Prologis	US	Industrial	10,219	United Stationers Supply	Tempe	United States		5.3		
Prologis	US	Industrial	9,439	Triumph Group	Tempe	United States		6.8		
Prologis	US	Industrial	8,959	Alameda Distribution Center #2	Tempe	United States		4.5		
Prologis	US	Industrial	4,798	Mt Laurel Distribution Center #2	Mount Laurel	United States		1.8		
Prologis	US	Industrial	3,718	24 Abeel Rd	Monroe Township	United States		1.9		
Prologis	US	Dev Site	54,495	Prologis Park Osaka 4	Osaka	Japan	▶	31.0		
Public Storage	US	Retail	9,067	Sepulveda Eagle Center	Los Angeles	United States	▶			
Ramco-Gershenson Properties	US	Retail	21,940	Deer Grove Center	Palatine	United States	▶	15.1		
Realty Income	US	Retail	1,285	Walgreens	Woonsocket	United States	▶	2.8		
Realty Income	US	Retail	12,612	Sam's Club	Colorado Springs	United States	▶	8.3		
Realty Income	US	Office	18,910	Lake Cook Office Center I & II	Deerfield	United States	▶	30.1		
Realty Income	US	Retail	4,608	California Family Fitness	Roseville	United States	▶			
Realty Income	US	Retail	7,062	California Family Fitness	Rocklin	United States	▶			
Realty Income	US	Retail	3,772	California Family Fitness	Carmichael	United States	▶			
Realty Income	US	Retail	5,333	California Family Fitness	Elk Grove	United States	▶			
Realty Income	US	Retail	2,304	California Family Fitness	Carmichael	United States	▶			
Realty Income	US	Retail	1,108	California Family Fitness	Sacramento	United States	▶			
Realty Income	US	Retail	3,361	California Family Fitness	Rancho Cordova	United States	▶			
Realty Income	US	Retail	5,812	California Family Fitness	Folsom	United States	▶			
Realty Income	US	Retail	2,073	California Family Fitness	Mcclellan	United States	▶			
Realty Income	US	Retail	2,355	California Family Fitness	Sacramento	United States	▶			
Regency Centers	US	Retail	9,726	Fortuna Center Plaza	Dumfries	United States		16.1		80.0%

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Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	Value (million EUR)		Yield	Share
							BUY	SELL		
Regency Centers	US	Retail	21,892	Falcon Ridge Town Center - Phase I	Fontana	United States				80.0%
Regency Centers	US	Retail	16,549	Orchards Market Center	Vancouver	United States		24.6		80.0%
Regency Centers	US	Retail	18,116	Vista Village	Vista	United States				80.0%
Regency Centers	US	Retail	32,485	Sycamore Crossing	Cincinnati	United States				80.0%
Regency Centers	US	Retail	13,574	Indian Springs Market Center	Hamilton	United States		7.5		80.0%
Regency Centers	US	Retail	31,817	Silver Spring Square	Mechanicsburg	United States				80.0%
Regency Centers	US	Retail	6,212	Falcon Ridge Town Center - Phase II	Fontana	United States				80.0%
Regency Centers	US	Dev Site	56,818		Menifee	United States				
Senior Housing Prop Trust	US	Seniors Housing & Care	93	Gracemont Assisted Living & Memory Care	Cumming	United States	▶ 16.6		7.5%	
Senior Housing Prop Trust	US	Industrial	9,755	PerkinElmer Building	Boston	United States	▶ 37.3			
Simon Property Group	US	Retail	20,903	Arsenal Mall	Watertown	United States		44.4		
Simon Property Group	US	Office	4,909	Harvard Vanguard Medical Building	Watertown	United States		8.7		
Simon Property Group	US	Dev Site	169,968	Charlotte Premium Outlets	Charlotte	United States	▶ 6.6			
SL Green Realty	US	Office	31,438	fmr Robert Hall Building	New York	United States		165.9		
Tanger Factory Outlet Center	US	Dev Site	169,968	Charlotte Premium Outlets	Charlotte	United States	▶ 6.6			
Tanger Factory Outlet Center	US	Retail	63,454	Arches	Deer Park	United States	▶ 62.5		5.6%	33.0%
Ventas Inc	US	Seniors Housing & Care	97	The Stratford At Countrywood	Lafayette	United States	▶			
Vornado Realty	US	Retail	12,282	Shops on Lake Avenue	Pasadena	United States		25.6		
Vornado Realty	US	Office	5,342	655 Fifth Ave	New York	United States	▶ 226.4			92.5%
Weingarten Realty Investors	US	Retail	7,915	Sunset Center	Suisun City	United States				
Weingarten Realty Investors	US	Retail	5,611	Ravenstone Commons	Durham	United States		7.3		
Weingarten Realty Investors	US	Retail	11,337	Wyoming Mall	Albuquerque	United States				
Weingarten Realty Investors	US	Industrial	20,903	Enterchange at Meadowville	Chester	United States		9.4		
Winthrop Realty Trust	US	Retail	4,924	Kroger	Seabrook	United States		2.5		
Winthrop Realty Trust	US	Apartment	184	Summit Pointe Apartments	Oklahoma City	United States	▶			

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