

EPRA / RCA Monthly Transactions Overview

March 2011

*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)



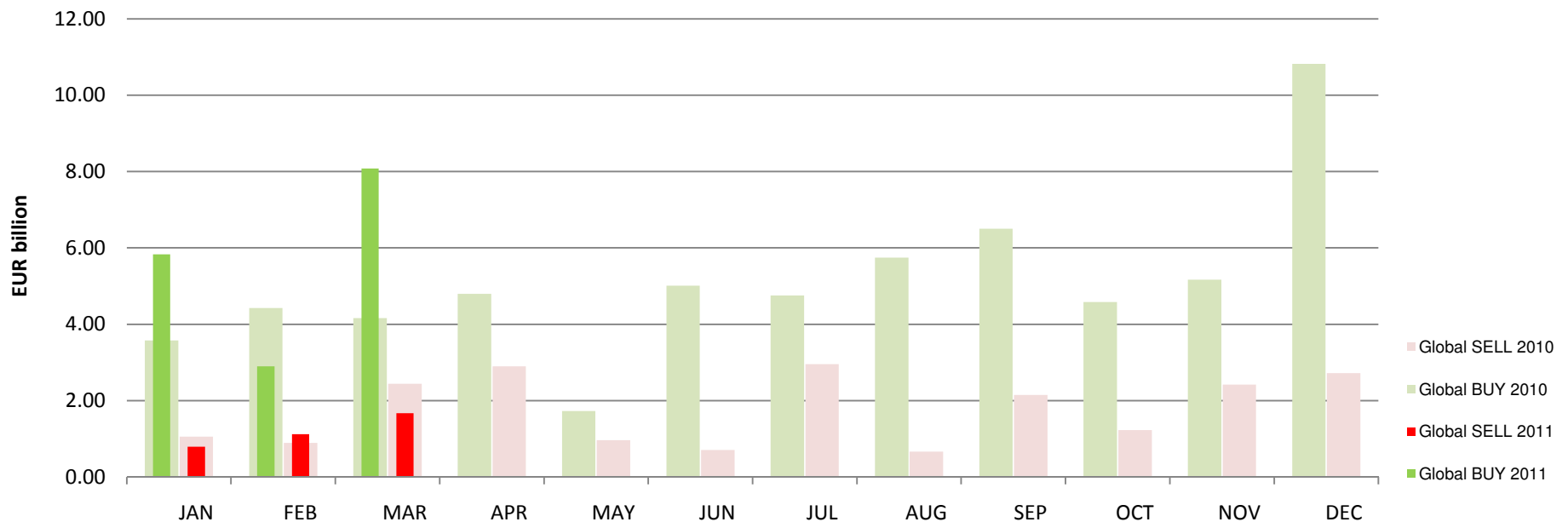
Hammerson has bought Monument Mall, Newcastle: a 9,000m² shopping mall in Northumberland Street in the centre of Newcastle-upon-Tyne.

Global Overview

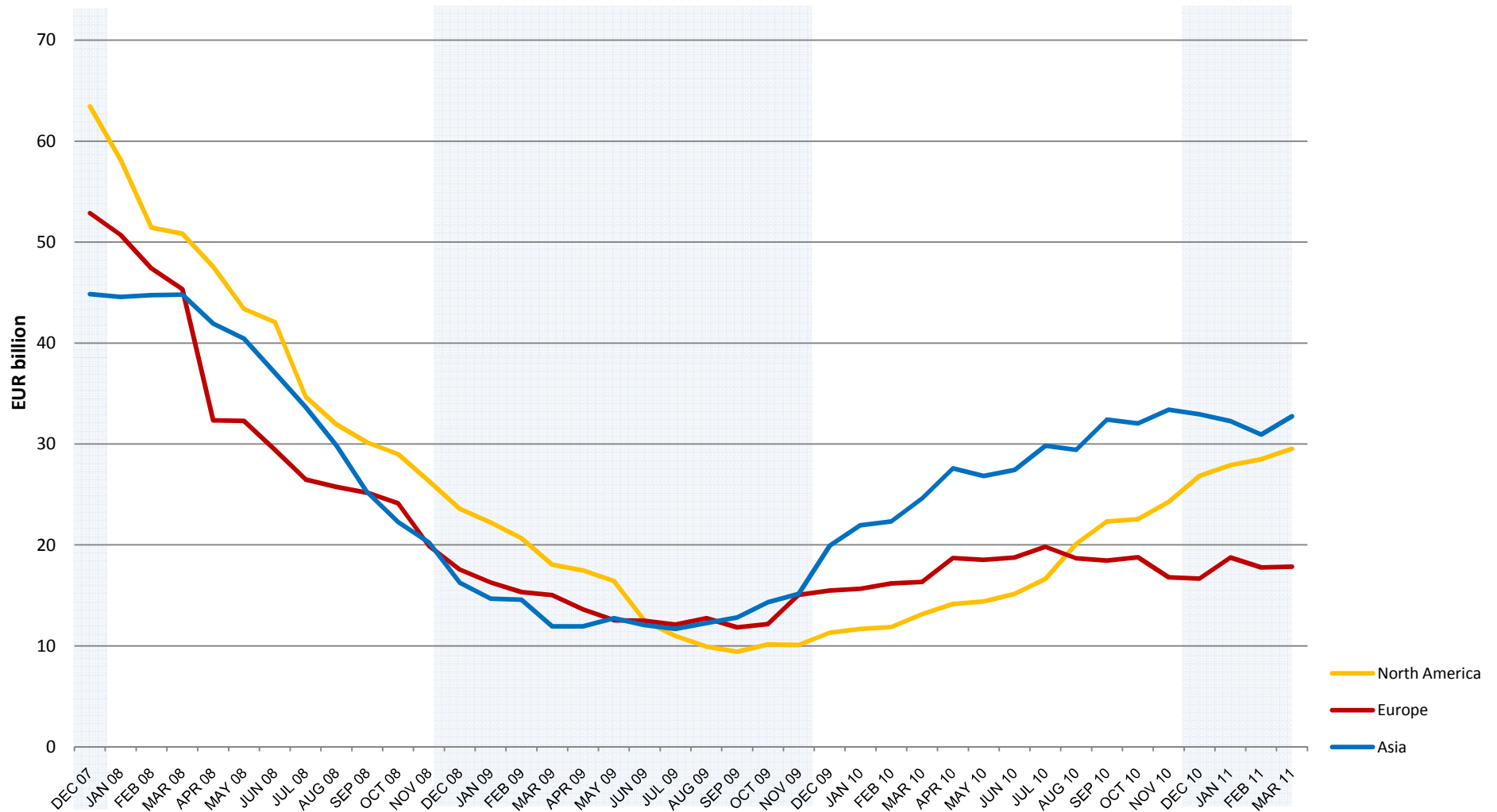
FTSE EPRA/NAREIT Developed (Global) Index (billion EUR)								
	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4
Total transaction volume	15.86	16.03	20.28	24.29	19.52			
SELL	4.40	4.58	5.77	6.37	3.59			
BUY	12.17	11.54	17.01	20.57	16.82			
Net	buyers	buyers	buyers	buyers	buyers			
	7.77	6.96	11.37	14.20	13.22			

17.6% of Global EPRA transaction volume
82.4% of Global EPRA transaction volume

Global



EPRA Annual transaction volumes



Regional Overview

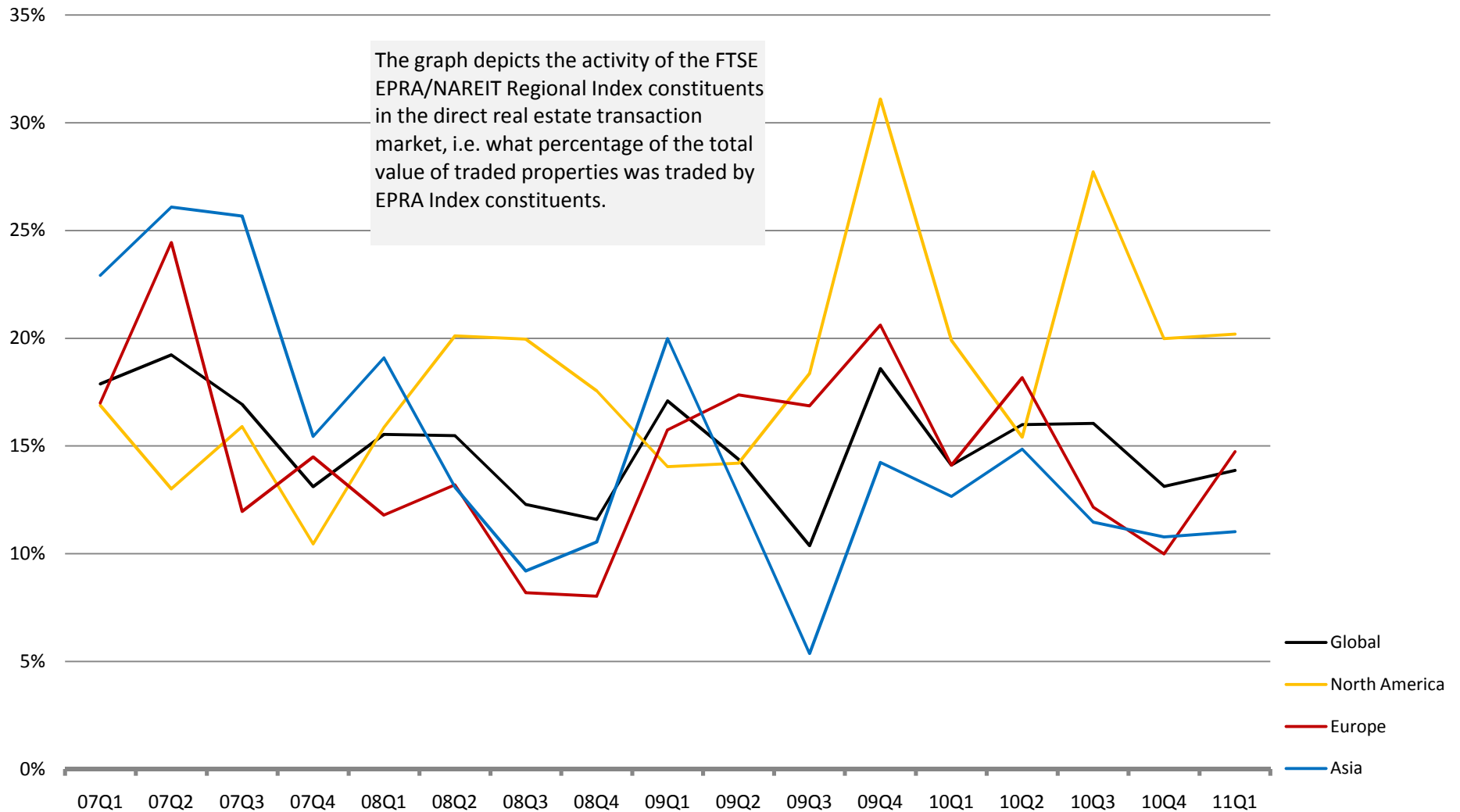
FTSE EPRA/NAREIT Developed Europe Index (billion EUR)									
	2010	2010	2010	2010	2011	2011	2011	2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Total transaction volume	3.69	5.53	3.19	4.25	4.87				24.9% of Global EPRA transaction volume*
SELL	1.57	3.11	2.27	1.80	0.74				14.9% of Regional EPRA transaction volume
BUY	2.30	2.39	2.07	2.41	4.23				85.1% of Regional EPRA transaction volume
Net	buyers	sellers	sellers	buyers	buyers				
	0.74	0.72	0.20	0.61	3.49				

FTSE EPRA/NAREIT Developed Asia Index (billion EUR)									
	2010	2010	2010	2010	2011	2011	2011	2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Total transaction volume	8.74	6.80	7.53	9.89	8.54				43.7% of Global EPRA transaction volume*
SELL	2.04	0.87	2.14	1.34	1.02				10.9% of Regional EPRA transaction volume
BUY	7.48	6.27	6.67	10.94	8.32				89.1% of Regional EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers				
	5.44	5.41	4.53	9.60	7.30				

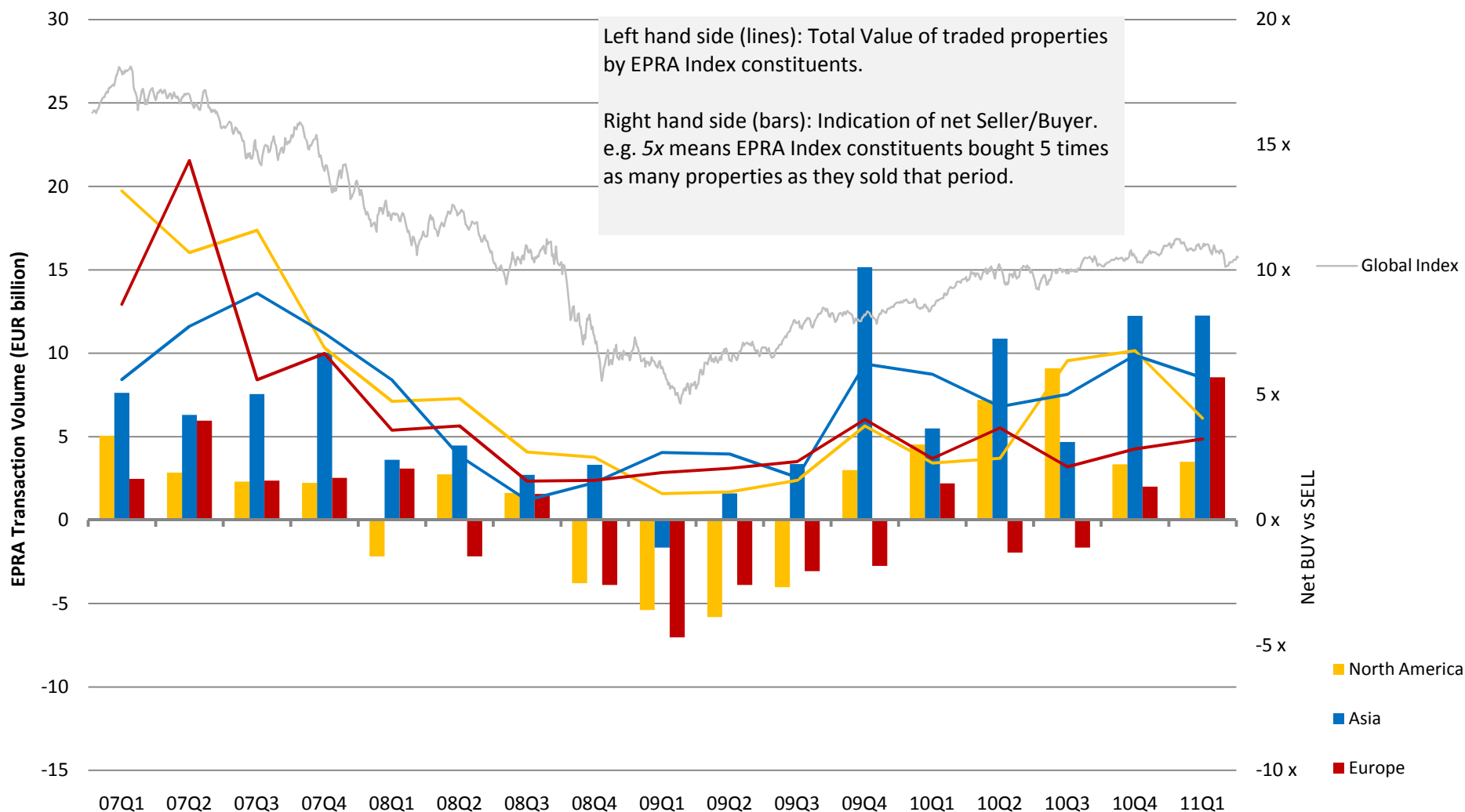
FTSE EPRA/NAREIT North America Index (billion EUR)									
	2010	2010	2010	2010	2011	2011	2011	2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Total transaction volume	3.42	3.71	9.56	10.15	6.11				31.3% of Global EPRA transaction volume*
SELL	0.79	0.60	1.36	3.23	1.83				30.1% of Regional EPRA transaction volume
BUY	2.39	2.88	8.27	7.22	4.26				69.9% of Regional EPRA transaction volume
Net	buyers	buyers	buyers	buyers	buyers				
	1.60	2.28	6.91	3.99	2.43				

* As covered by RCA

EPRA Transaction Volume vs Total RCA Transaction Volume

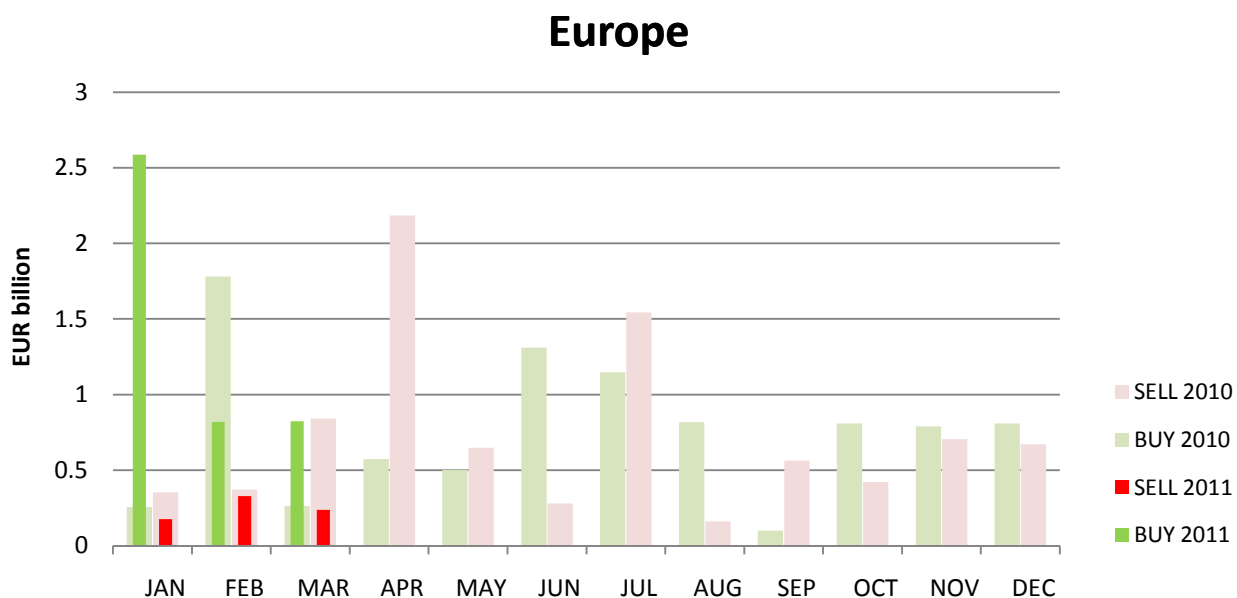


EPRA Transaction Volume + Net BUY vs SELL



FTSE EPRA/NAREIT Developed Europe Index

Value (million EUR)		
	BUY	SELL
MAR-11	824.54	237.83
FEB-11	820.40	328.48
JAN-11	2,586.35	175.46
2010		
Q1	2,301.61	1,565.79
Q2	2,387.35	3,112.23
Q3	2,067.26	2,268.77
Q4	2,409.25	1,796.92
FY	9,165.47	8,743.71



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

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		
Befimmo	Belgium	Office	14,666	Empress Court	Brussels	Belgium		51.0	▲	
Befimmo	Belgium	Industrial	12,167	Kattendijkdok	Antwerp	Belgium		7.8	▲	
Cofinimmo	Belgium	Office	7,435	Da Vinci	Brussels	Belgium			▲	
Cofinimmo	Belgium	Retail	4,234	Ledeberg 438	Ghent	Belgium			▲	
Fonciere Des Regions	France	Office	7,045	Via Pergolesi 25	Milan	Italy	▶	25.0		
Icade	France	Office	19,000	Urban Green	Joinville-Le-Pont	France		67.0	▲	7.5%
Unibail-Rodamco	France	Retail	14,000	Winkelcentrum Walburg	Zwijndrecht	Netherlands		40.5	▲	6.0%
DIC Asset	Germany	Retail	26,500	Kaufhof	Chemnitz	Germany	▶	108		7.0%
DIC Asset	Germany	Retail	22,500	Kaufhof	Bremen	Germany	▶			7.0%
Immobiliare Grande Distribution	Italy	Retail	2,350	Via Rizzoli 7	Bologna	Italy	▶	25.0		
Nieuwe Steen Investments	Netherlands	Retail	2,500	Winkelcentrum Zuidplein	Rotterdam	Netherlands	▶	6.0		7.0%
Vastned Retail	Netherlands	Retail	14,000	Winkelcentrum Walburg	Zwijndrecht	Netherlands	▶	40.5		6.0%
Wereldhave	Netherlands	Office	19,000	Urban Green	Joinville-Le-Pont	France	▶	67.0		7.5%
Fabege (ex Wihlborgs May 2005)	Sweden	Dev Site	9,200	Pyramiden 3	Solna	Sweden	▶			
Fabege (ex Wihlborgs May 2005)	Sweden	Dev Site	15,600	Signalen 3	Sollentuna	Sweden	▶			
Kungsleden	Sweden	Office	7,292	Holar 4	Kista	Sweden	▶	17.0		7.4%
British Land Corp.	UK	Retail	14,252	Mayflower Retail Park	Basildon	United Kingdom	▶	60.1		6.3%
British Land Corp.	UK	Retail	12,542	Valley Leisure Park	London	United Kingdom		33.0	▲	7.1%
Capital & Counties Properties	UK	Office	1,641	1-3 Henrietta St	London	United Kingdom	▶	21.2		
Capital & Counties Properties	UK	Office	2,079	1-3 Long Acre	London	United Kingdom		21.2	▲	
Development Securities	UK	Office	5,075	Elizabeth House	Woking	United Kingdom	▶	7.7		6.8%
Grainger Trust	UK	Apartment	618	Walworth Estate	London	United Kingdom	▶	336		50.0%
Grainger Trust	UK	Apartment	93	Winchester Park	London	United Kingdom	▶			50.0%
Grainger Trust	UK	Apartment	32	Middleton House	London	United Kingdom	▶			50.0%
Grainger Trust	UK	Apartment	159	Waterloo Estate	London	United Kingdom	▶			50.0%
Grainger Trust	UK	Apartment	230	Vauxhall Estate	London	United Kingdom	▶			50.0%
Grainger Trust	UK	Apartment	498	Apt	London	United Kingdom	▶			50.0%

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

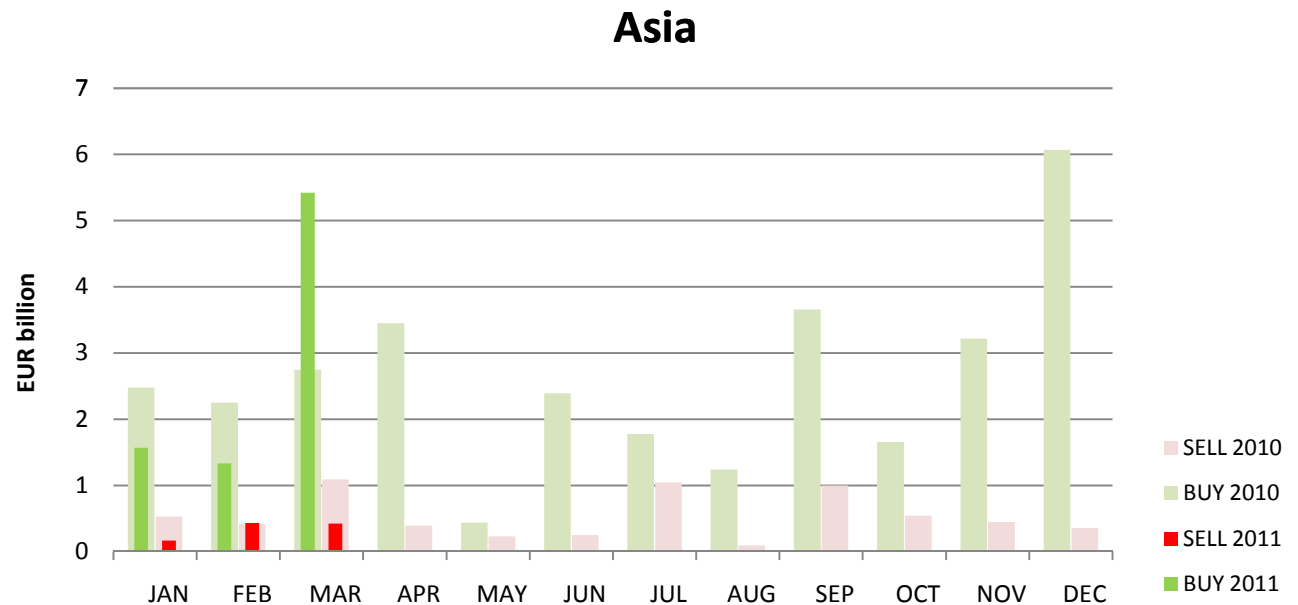
FTSE EPRA/NAREIT Developed Europe Index*

							Value (million EUR)		Yield	Share
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL		
Hammerson	UK	Retail	64,484	Centrale	London	United King	245.1		7.0%	
Hammerson	UK	Retail	8,822	Monument Mall Shopping Ce	Newcastle	United King			7.0%	
Hammerson	UK	Retail	12,646	Elliotts Field Retail Park	Rugby	United King			7.0%	
Hammerson	UK	Retail	17,001	Three Spires	Lichfield	United King			7.4%	
Hammerson	UK	Retail	6,039	Cathedral Lanes	Coventry	United King			7.0%	
Hammerson	UK	Retail	3,995	Wickes	Folkestone	United King			7.0%	
Hammerson	UK	Retail	37,160	Central Retail Park	Falkirk	United King	108.4		6.0%	75.0%
ING UK Real Estate Income	UK	Apartment	225	Southbrook I, II, & III	Topeka	United Stat		5.2	8.7%	
SEGRO	UK	Office	7,246	IQ Cambridge BP	Cambridge	United King		12.0	7.2%	

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

FTSE EPRA/NAREIT Developed Asia Index

Value (million EUR)		
	BUY	SELL
MAR-11	5,420.43	422.29
FEB-11	1,330.07	431.37
JAN-11	1,569.36	164.60
2010		
Q1	7,478.09	2,043.03
Q2	6,274.27	866.01
Q3	6,669.20	2,137.20
Q4	10,943.18	1,340.19
FY	31,364.73	6,386.43



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

FTSE EPRA/NAREIT Developed Asia Index*

							Value (million EUR)			
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Dexus Property Group	Australia	Office	11,170	ANZ Tower	Wellington	New Zealand		13.7	▲	
FKP Property Group	Australia	Office	18,134	31 Queen St	Melbourne	Australia		59.6	▲	8.2%
Goodman Group	Australia	Industrial	201,210	Parkwest Industrial Estate	Laverton Nor	Australia	▶	1297		
Goodman Group	Australia	Industrial	115,047	Portair Industrial Estate	Botany	Australia	▶			
Goodman Group	Australia	Industrial	60,966	Interchange Park	Eastern Cree	Australia	▶			
Goodman Group	Australia	Industrial	86,908	Rosehill Industrial Estate	Sydney	Australia	▶			
Goodman Group	Australia	Industrial	73,443	Westpark Industrial Estate	Erskine Park	Australia	▶			
Goodman Group	Australia	Industrial	59,505	Moorebank Business Park	Moorebank	Australia	▶			
Goodman Group	Australia	Industrial	95,392	Port Melbourne Industrial Estate	Port Melbour	Australia	▶			
Goodman Group	Australia	Industrial	53,737	Millennium Court Industrial Estate	Matraville	Australia	▶			
Goodman Group	Australia	Industrial	44,500	Southgate Industrial Estate	Botany	Australia	▶			
Goodman Group	Australia	Industrial	90,370	Laverton Distribution Centre	Laverton Nor	Australia	▶			
Goodman Group	Australia	Industrial	54,960	Keylink Industrial Centre Nth & Sth	Minto	Australia	▶			
Goodman Group	Australia	Industrial	26,671	Newington Business Park	Newington	Australia	▶			
Goodman Group	Australia	Industrial	55,739	Forest Lake Distribution Centre	Forest Lake	Australia	▶			
Goodman Group	Australia	Industrial	29,261	Dockside Business Park	Port Melbour	Australia	▶			
Goodman Group	Australia	Industrial	33,023	Silverwater Distribution Centre	Silverwater	Australia	▶			
Goodman Group	Australia	Industrial	35,423	Riverwood Business Park	Riverwood	Australia	▶			
Goodman Group	Australia	Industrial	23,241	Translink Logistics Park	Botany	Australia	▶			
Goodman Group	Australia	Industrial	25,329	Huntingwood Business Centre	Sydney	Australia	▶			
Goodman Group	Australia	Industrial	44,748	Blacktown Distribution Centre	Kings Park	Australia	▶			
Goodman Group	Australia	Industrial	40,285	Loganlea Distribution Centre	Loganlea	Australia	▶			
Goodman Group	Australia	Industrial	14,228	Heritage Business Park	Mascot	Australia	▶			
Goodman Group	Australia	Industrial	15,283	Harcourt Business Park	Rosebery	Australia	▶			
Goodman Group	Australia	Industrial	32,388	Braeside Distribution Centre	Braeside	Australia	▶			
Goodman Group	Australia	Industrial	27,399	Moorebank Distribution Centre	Moorebank	Australia	▶			
Goodman Group	Australia	Industrial	10,261	Airlink Business Park	Mascot	Australia	▶			
Goodman Group	Australia	Industrial	15,655	Chullora Business Park	Chullora	Australia	▶			

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

FTSE EPRA/NAREIT Developed Asia Index*

							Value (million EUR)			
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Goodman Group	Australia	Industrial	11,074	Huntley Business Park	Alexandria	Australia	▶ Cont.			
Goodman Group	Australia	Industrial	15,827	Seven Hills Industrial Estate	Seven Hills	Australia	▶			
Goodman Group	Australia	Industrial	7,512	Great Western Business Centre	Sydney	Australia	▶			
Goodman Group	Australia	Industrial	12,857	Kings Business Park	Kings Park	Australia	▶			
Goodman Group	Australia	Industrial	17,691	Seaford Industrial Estate	Seaford	Australia	▶			
Goodman Group	Australia	Industrial	5,363	Foothills Industrial Estate	Sydney	Australia	▶			
Goodman Group	Australia	Office	12,239	Microsoft Campus	North Ryde	Australia	▶			
Goodman Group	Australia	Office	13,110	Unisys Campus	Sydney	Australia	▶			
Goodman Group	Australia	Industrial	27,142	The Park	North Ryde	Australia	▶			
Goodman Group	Australia	Industrial	14,135	Catalyst Business Park	North Ryde	Australia	▶			
Goodman Group	Australia	Office	11,083	Green Central	Rosebery	Australia	▶			
Goodman Group	Australia	Industrial	15,761	City Views Business Park	North Ryde	Australia	▶			
Goodman Group	Australia	Office	10,415	Everglades Campus	North Ryde	Australia	▶			
Goodman Group	Australia	Office	5,383	BD Campus	North Ryde	Australia	▶			
Goodman Group	Australia	Industrial	67,441	Great Northern Distribution Centre	Quer	Spain	▶			
Goodman Group	Australia	Industrial	68,553	Brieselang Distribution Centre	Brieselang	Germany	▶			
Goodman Group	Australia	Industrial	20,397	Puurs Distribution Centre	Puurs	Belgium	▶			
Goodman Group	Australia	Industrial	36,230	Lahr Distribution Centre	Lahr	Germany	▶			
Goodman Group	Australia	Industrial	51,410	Gross Machnow Distribution Centre	Rangsdorf	Germany	▶			
Goodman Group	Australia	Industrial	21,565	Port Bremen East Distribution Centre	Bremen	Germany	▶			
Goodman Group	Australia	Industrial	24,270	Daganzo Industrial Estate	Daganzo De	Spain	▶			
Goodman Group	Australia	Industrial	31,701	Grossbeeren Distribution Centre	Grossbeeren	Germany	▶			
Goodman Group	Australia	Industrial	22,085	Quer Distribution Centre	Quer	Spain	▶			
Goodman Group	Australia	Industrial	50,194	Burstadt Distribution Centre	Burstadt	Germany	▶			
Goodman Group	Australia	Industrial	22,526	Erfurt PDLZ Distribution Centre	Apfelstadt	Germany	▶			
Goodman Group	Australia	Industrial	23,553	Port Bremen West Distribution Centre	Bremen	Germany	▶			
Goodman Group	Australia	Industrial	17,744	Sehnde Distribution Centre	Sehnde	Germany	▶			
Goodman Group	Australia	Industrial	7,805	Valdemoro Distribution Centre	Valdemoro	Spain	▶			

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

FTSE EPRA/NAREIT Developed Asia Index*

							Value (million EUR)			
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL	Yield	Share
Goodman Group	Australia	Industrial	11,581	Huchting Distribution Centre	Bremen	Germany	▶ Cont.			
Goodman Group	Australia	Industrial	16,465	Bautzener Distribution Centre	Leipzig	Germany	▶			
ING Industrial Fund	Australia	Industrial	201,210	Parkwest Industrial Estate	Laverton Nor	Australia		1297	◀	
ING Industrial Fund	Australia	Industrial	115,047	Portair Industrial Estate	Botany	Australia			◀	
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ING Industrial Fund	Australia	Industrial	16,465	Bautzener Distribution Centre	Leipzig	Germany			◀	
Stockland	Australia	Retail	15,569	Centro Hervey Bay	Urraween	Australia	▶	47.8		7.5%
China Overseas Land & Inv	Hong Kong	Dev Site	144,700	Hefei 2011 Plot W1101	Hefei	China	▶	78.0		
Henderson Land Dev	Hong Kong	Dev Site	340,662	Nanjing 2011G07	Nanjing	China	▶	492.9		
Henderson Land Dev	Hong Kong	Dev Site	764,000	Fuzhou Pingtan 2011 3 plots	Fuzhou	China	▶	89.2		
New World Development	Hong Kong	Retail	58,527	Discovery Park Shopping Centre	Hong Kong	Hong Kong	▶	256.7		50.0%
New World Development	Hong Kong	Dev Site	151,078	Fuzhou 2011-07	Fuzhou	China	▶	238.1		
Shimao Property Holdings	Hong Kong	Dev Site	340,662	Nanjing 2011G07	Nanjing	China	▶	492.9		
Shimao Property Holdings	Hong Kong	Dev Site	764,000	Fuzhou Pingtan 2011 3 plots	Fuzhou	China	▶	89.2		
Soho China Ltd.	Hong Kong	Office	37,190	733 Wanhangdu Rd (Office)	Shanghai	China	▶	180.1		
Soho China Ltd.	Hong Kong	Retail	30,000	733 Wanhangdu Rd (Retail)	Shanghai	China	▶			
Wharf Holdings	Hong Kong	Dev Site	122,194	Hangzhou Yuhang 2011-15	Hangzhou	China	▶	86.8		
Japan Real Estate Investment Corp.	Japan	Office	4,091	Takanawadai Building	Tokyo	Japan		27.9	◀	
Japan Real Estate Investment Corp.	Japan	Office	4,538	Kyodo-Bldg (Kayabacho 2-chome)	Tokyo	Japan	▶	38.9		5.6%
Kenedix Realty Investment	Japan	Office	3,789	Kitananajo SIA Bldg	Sapporo	Japan	▶	17.7		5.9%
Mitsubishi Estate	Japan	Office	47,862	Kokusai Shin-Akasaka East Tower	Tokyo	Japan	▶			
Mitsubishi Estate	Japan	Office	32,297	Kokusai Shin Akasaka West Tower	Tokyo	Japan	▶			
Mitsui Fudosan Co.	Japan	Apartment	84	Park Axis Shin Sapporo	Sapporo	Japan		129.2	◀	6.8%
Mitsui Fudosan Co.	Japan	Apartment	99	Park Axis Yokohama Idogaya	Yokohama	Japan			◀	6.0%
Mitsui Fudosan Co.	Japan	Apartment	77	Park Axis Chiba Shinmachi	Chiba	Japan			◀	6.2%
Mitsui Fudosan Co.	Japan	Apartment	63	Park Axis Kamata Ichibankan	Tokyo	Japan			◀	5.8%
Mitsui Fudosan Co.	Japan	Apartment	91	Park Axis Chiba	Chiba	Japan			◀	6.3%
Mitsui Fudosan Co.	Japan	Apartment	40	Park Axis Taito Negishi	Tokyo	Japan			◀	5.9%
Mitsui Fudosan Co.	Japan	Apartment	130	Park Axis Esaka Hiroshibacho	Suita	Japan			◀	6.5%
Mitsui Fudosan Co.	Japan	Apartment	39	Park Axis Komagome	Tokyo	Japan			◀	5.5%
Mitsui Fudosan Co.	Japan	Apartment	133	Park Axis Utsubokouen	Osaka	Japan			◀	6.6%
Mitsui Fudosan Co.	Japan	Apartment	99	Park Axis Itabashi Honcho Nibankan	Tokyo	Japan			◀	5.8%

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

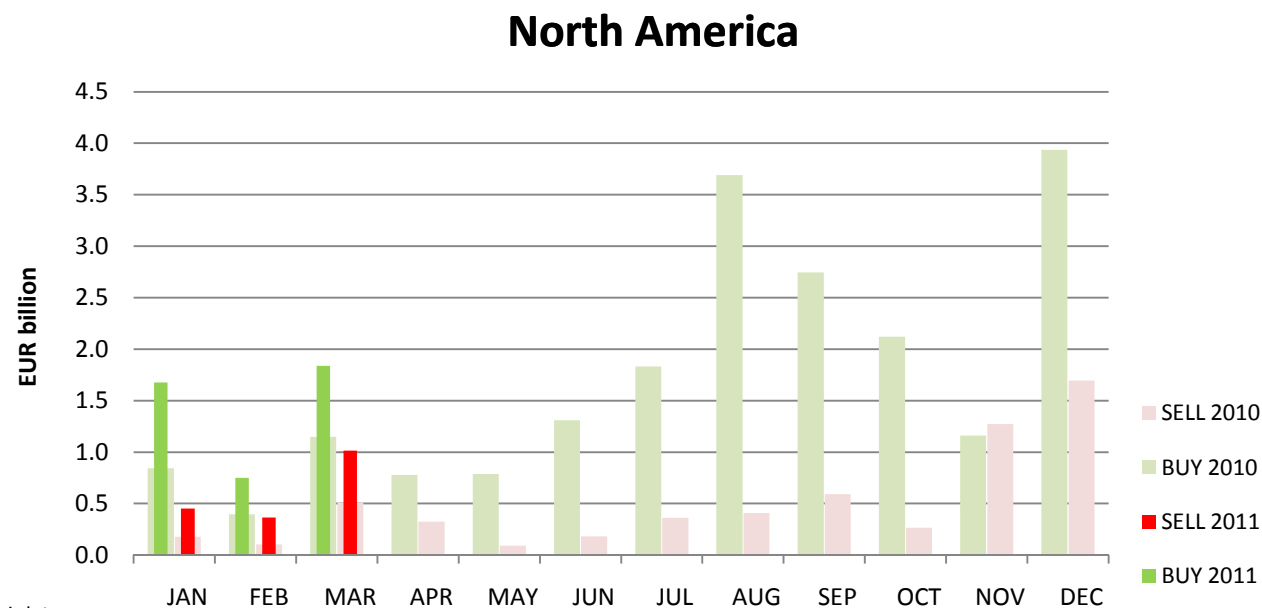
FTSE EPRA/NAREIT Developed Asia Index*

							Value (million EUR)		Yield	Share
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL		
Mitsui Fudosan Co.	Japan	Apartment	140	Dormy Ashiya	Ashiya	Japan		71.7	7.8%	
Mitsui Fudosan Co.	Japan	Apartment	134	Kawaijuku Kyoto Student Housing	Kyoto	Japan			7.4%	
Mitsui Fudosan Co.	Japan	Apartment	113	Sundai Horikawa Ryo Dormitory	Kyoto	Japan			7.5%	
Mitsui Fudosan Co.	Japan	Apartment	69	Dormy Rakuhoku	Kyoto	Japan			8.1%	
Mitsui Fudosan Co.	Japan	Apartment	126	Rikkyo University International Dorm.	Shiki	Japan			7.1%	
Mitsui Fudosan Co.	Japan	Apartment	105	Dormy Nakaitabashi	Tokyo	Japan			6.7%	
Mitsui Fudosan Co.	Japan	Apartment	120	Filosophia Nishidai	Tokyo	Japan			6.6%	
Mitsui Fudosan Co.	Japan	Apartment	111	Dormy Musashikosugi	Kawasaki	Japan			6.9%	
Mitsui Fudosan Co.	Japan	Office	27,923	Otemachi PAL Bldg	Tokyo	Japan	▶ 634.9			
Nippon Building Fund Inc	Japan	Office	9,231	Gate City Osaki (16-18F W-Tower 17F E	Tokyo	Japan	▶ 102.5		4.6%	
NTT Urban Development	Japan	Office	18,954	Glass Cube Shinagawa	Tokyo	Japan	▶			
Orix Jreit Inc	Japan	Office	7,724	Round-Cross Moto Yoyogi	Tokyo	Japan		42.4	5.6%	
Orix Jreit Inc	Japan	Retail	8,251	Maruetsu Sagamino Store	Ebina	Japan	▶ 20.7		6.1%	
Sumitomo Realty & Development	Japan	Industrial	7,884	Tamagawa Plant	Kawasaki	Japan	▶ 141.1			
Sumitomo Realty & Development	Japan	Dev Site	3,698	fmr Shibuya Video Studio site	Tokyo	Japan	▶			
Sumitomo Realty & Development	Japan	Dev Site	110,184	3-1 Ariake-Kita	Tokyo	Japan	▶ 366.8			
Tokyu Land	Japan	Office	2,889	Jimbocho Place	Tokyo	Japan		31.3	5.1%	
Capitaland	Singapore	Retail	17,204	Iluma	Singapore	Singapore	▶ 168.1		3.8%	
Capitaland	Singapore	Office	22,667	IBM China Centre	Beijing	China		26.9		50.0%
City Developments	Singapore	Dev Site	4,518	Robertson Quay	Singapore	Singapore	▶ 72.8			
City Developments	Singapore	Dev Site	22,100	Bartley Road and Lorong How Sun	Singapore	Singapore	▶ 235.6			
City Developments	Singapore	Dev Site	17,590	Choa Chu Kang Drive	Singapore	Singapore	▶ 97.0			
City Developments	Singapore	Apartment	302	Millennium Residence (Bulk Condo)	Bangkok	Thailand		118.3		
Keppel Land	Singapore	Dev Site	17,700	Sengkang S6	Singapore	Singapore	▶ 163.5			
Mapletree Logistics Trust	Singapore	Industrial	43,600	Hiroshima Centre	Hiroshima	Japan	▶ 64.4		7.0%	
Singapore Land	Singapore	Dev Site	45,623	Bedok Reservoir Rd	Singapore	Singapore	▶ 182.4			

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

FTSE EPRA/NAREIT North America Index

Value (million EUR)		
	BUY	SELL
MAR-11	1,837.31	1,014.39
FEB-11	751.58	365.07
JAN-11	1,675.46	452.65
2010		
Q1	2,388.27	790.54
Q2	2,876.18	598.28
Q3	8,269.52	1,362.36
Q4	7,218.16	3,232.78
FY	20,752.13	5,983.96



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

FTSE EPRA/NAREIT North America Index*

							Value (million EUR)		Yield	Share
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL		
Allied Properties REIT	Canada	Office	2,572	353 Water Street	Vancouver	Canada	▶			
Allied Properties REIT	Canada	Office	2,081	8-10 Bastion Sq	Victoria	Canada	▶			
Artis Real Estate Investment Tru	Canada	Industrial	13,671	Rogers Distribution Center	Rogers	United Stat	▶	4.6	7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	20,204	Penn James Commerce Center	Minneapolis	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	9,613	Bush Lake	Minneapolis	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	7,461	Burnsville Business Center	Burnsville	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	10,042	Braemar Business Center	Minneapolis	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	13,978	Mendota Heights Gateway Commons	Saint Paul	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	5,531	Shady Oak	Hopkins	United Stat	▶	2.2	7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	6,924	Round Lake Business Center	Saint Paul	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	19,275	Northpoint Industrial Center	Minneapolis	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	40,365	Corporate Square	Saint Paul	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	11,984	Aurora Industrial Center	Saint Paul	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	11,419	Eagle Creek	Savage	United Stat	▶	4.2		
Artis Real Estate Investment Tru	Canada	Industrial	11,133	Parkside	Minneapolis	United Stat	▶		7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	24,806	MIP I	Minneapolis	United Stat	▶	7.5	7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	11,148	Crosstown North	Minneapolis	United Stat	▶	5.4	7.6%	
Artis Real Estate Investment Tru	Canada	Industrial	11,453	0	Minneapolis	United Stat	▶	5.0	7.6%	
Artis Real Estate Investment Tru	Canada	Office	28,524	Stinson Technology Campus	Minneapolis	United Stat	▶	31.9	7.7%	
Artis Real Estate Investment Tru	Canada	Office	9,327	Cara Foods Headquarters	Vaughan	Canada	▶	31.3	6.7%	50.0%
Artis Real Estate Investment Tru	Canada	Industrial	29,617	3M Distribution Warehouse	Milton	Canada	▶	29.3	6.8%	
Canadian Apartment Props REIT	Canada	Apartment	495	0	Vancouver	Canada	▶	53.7		
Cominar REIT	Canada	Office	34,559	Royal Bank	Montreal	Canada	▶	40.7		
Cominar REIT	Canada	Office	6,039	81 Albert St	Moncton	Canada	▶	7.3		
Cominar REIT	Canada	Office	7,246	Bayers Lake Tower 1	Halifax	Canada	▶	11.2		
Dundee Real Estate Investment	Canada	Office	11,529	0	Saint Catharines	Canada	▶	9.7		
First Capital Realty	Canada	Retail	46,822	Place Portobello	Brossard	Canada	▶	54.8		
Riocan REIT	Canada	Dev Site	141,640	Tanger Outlet Center	Halton Hills	Canada	▶			

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

FTSE EPRA/NAREIT North America Index*

							Value (million EUR)		Yield	Share
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL		
Alexandria Real Estate Equity	US	Office	4,245	La Jolla Commons Pavilion	San Diego	United Stat	▶			
AMB Property	US	Industrial	13,671	Rogers Distribution Center	Rogers	United Stat		4.6	◀	7.6%
AMB Property	US	Industrial	20,204	Penn James Commerce Center	Minneapolis	United Stat			◀	7.6%
AMB Property	US	Industrial	9,613	Bush Lake	Minneapolis	United Stat			◀	7.6%
AMB Property	US	Industrial	7,461	Burnsville Business Center	Burnsville	United Stat			◀	7.6%
AMB Property	US	Industrial	10,042	Braemar Business Center	Minneapolis	United Stat			◀	7.6%
AMB Property	US	Industrial	13,978	Mendota Heights Gateway Commons	Saint Paul	United Stat			◀	7.6%
AMB Property	US	Industrial	5,531	Shady Oak	Hopkins	United Stat		2.2	◀	7.6%
AMB Property	US	Industrial	6,924	Round Lake Business Center	Saint Paul	United Stat			◀	7.6%
AMB Property	US	Industrial	19,275	Northpoint Industrial Center	Minneapolis	United Stat			◀	7.6%
AMB Property	US	Industrial	40,365	Corporate Square	Saint Paul	United Stat			◀	7.6%
AMB Property	US	Industrial	11,984	Aurora Industrial Center	Saint Paul	United Stat			◀	7.6%
AMB Property	US	Industrial	11,419	Eagle Creek	Savage	United Stat		4.2	◀	
AMB Property	US	Industrial	11,133	Parkside	Minneapolis	United Stat			◀	7.6%
AMB Property	US	Industrial	24,806	MIP I	Minneapolis	United Stat		7.5	◀	7.6%
AMB Property	US	Industrial	11,148	Crosstown North	Minneapolis	United Stat		5.4	◀	7.6%
AMB Property	US	Industrial	11,453	0	Minneapolis	United Stat		5.0	◀	7.6%
AMB Property	US	Industrial	29,800	AMB Hausbruch Industrial Center 7	Hamburg	Germany	▶			
Apartment Inv Management	US	Apartment	328	Fisherman's Village	Indianapolis	United Stat			◀	
Apartment Inv Management	US	Apartment	432	Woodcreek	Mesa	United Stat		20.5	◀	7.3%
Apartment Inv Management	US	Apartment	174	Lamplighter Park	Bellevue	United Stat		18.2	◀	
Ashford Hospitality Trust	US	Apartment	96	WorldQuest Resort (Bulk Condo)	Orlando	United Stat	▶	8.7		
Ashford Hospitality Trust	US	Hotel	447	Hilton Rye Town	Port Chester	United Stat		25.7	◀	
Brandywine Rlty	US	Office	18,213	Bluffview Towers	Dallas	United Stat			◀	
Camden Property	US	Apartment	355	Camden Design District	Dallas	United Stat	▶			5.5%
Camden Property	US	Apartment	234	Estates at Phipps	Atlanta	United Stat	▶	23.5		
Colonial Prop	US	Apartment	341	Colonial Grande at Palm Vista	North Las Vegas	United Stat	▶	29.8		
CommonWealth REIT	US	Office	89,967	Arizona Center	Phoenix	United Stat	▶	98.9		

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

FTSE EPRA/NAREIT North America Index*

							Value (million EUR)		Yield	Share
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL		
Duke Realty Corp	US	Office	16,265	Landings II	Cincinnati	United States		18.9	8.1%	80.0%
Duke Realty Corp	US	Office	16,350	Landings I	Cincinnati	United States		21.5	8.0%	80.0%
Duke Realty Corp	US	Office	9,247	West Lake at Conway	Lake Forest	United States		12.7	7.6%	80.0%
Duke Realty Corp	US	Office	9,755	One Conway Park	Lake Forest	United States		11.2	7.7%	80.0%
Duke Realty Corp	US	Office	19,761	Norman Pointe I	Minneapolis	United States		30.9	8.4%	80.0%
Duke Realty Corp	US	Office	29,273	Nationwide	Dublin	United States		32.8	8.2%	80.0%
Duke Realty Corp	US	Office	11,955	Two Easton Oval	Columbus	United States		9.2	7.2%	80.0%
Duke Realty Corp	US	Office	11,615	One Easton Oval	Columbus	United States		8.6	4.2%	80.0%
Duke Realty Corp	US	Office	30,127	Norman Pointe II	Minneapolis	United States		34.0	7.7%	
Duke Realty Corp	US	Office	9,065	Weston Pointe I	Fort Lauderdale	United States		14.0	8.5%	
Duke Realty Corp	US	Office	9,028	Weston Pointe II	Fort Lauderdale	United States		16.9	9.9%	
Duke Realty Corp	US	Office	9,028	Weston Pointe III	Fort Lauderdale	United States		17.1	8.0%	
Duke Realty Corp	US	Office	8,935	Weston Pointe IV	Fort Lauderdale	United States		20.5		
Education Realty Trust	US	Apartment	50	Wertland Square Apartments	Charlottesville	United States	►			
Education Realty Trust	US	Apartment	22	Jefferson Commons	Charlottesville	United States	►			
Equity One Inc	US	Retail	5,978	Circle Center West	Long Beach	United States	►	14.5		
Equity One Inc	US	Retail	5,559	Ralphs Circle Center	Long Beach	United States	►			
Equity One Inc	US	Retail	13,824	Vons Circle Center	Long Beach	United States	►	26.8		
Equity Residential	US	Office	8,454	Schwabacher Bldg	Seattle	United States	►	8.5		
Equity Residential	US	Apartment	494	Overlook Manor I & II	Frederick	United States		13.9		
Equity Residential	US	Apartment	228	Brookside	Frederick	United States		22.6		
Equity Residential	US	Apartment	208	Crosswinds	Saint Petersburg	United States		9.6		
Equity Residential	US	Apartment	234	Estates at Phipps	Atlanta	United States		23.5		
FelCor Lodging	US	Hotel	113	Morgans Hotel	New York	United States	►			
FelCor Lodging	US	Hotel	169	Royalton	New York	United States	►			
First Potomac Realty Trust	US	Office	23,093	Union Center Plaza V	Washington	United States	►	65.2		

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

FTSE EPRA/NAREIT North America Index*

							Value (million EUR)		Yield	Share
Constituent Company	Country	Main asset sector	Sqm / units	Property name	City	Country	BUY	SELL		
Franklin Street Properties	US	Office	9,532	Denbury Park II	Plano	United States	▶ 26.8			
Franklin Street Properties	US	Office	9,290	Denbury Park	Plano	United States	▶			
Franklin Street Properties	US	Office	19,891	One Legacy Circle	Plano	United States	▶ 38.8		7.3%	
Franklin Street Properties	US	Office	24,110	Quintiles Plaza	Durham	United States	▶ 54.9			
Healthcare REIT	US	Dev Site	49,412	331 28th Ave N	Nashville	United States	▶ 5.0			
Hersha Hospitality Trust Cl A	US	Hotel	112	Holiday Inn Express	New York	United States	▶ 26.6		8.1%	
Host Hotels & Resorts	US	Hotel	1,625	Manchester Grand Hyatt	San Diego	United States	▶ 412.9			
Host Hotels & Resorts	US	Hotel	773	The New York Helmsley Hotel	New York	United States	▶ 227.1			
Kimco Realty Cp	US	Retail	9,691	Steve & Barrys	Garland	United States		◀		
Kimco Realty Cp	US	Retail	1,807	Raleys Union Square	Manteca	United States		◀	8.8%	
Kite Realty Group Trust	US	Hotel	119	Fairfield Inn & Suites South Bend at Notr	South Bend	United States		12.7	◀	
LaSalle Hotel Properties	US	Hotel	162	Viceroy Santa Monica	Santa Monica	United States	▶ 58.0		6.1%	
Liberty Property Trust	US	Dev Site	222,577	0	Rogers	United States	▶ 1.5			
Mid-America Apartment Comm	US	Apartment	300	Verandas at SouthWood	Tallahassee	United States	▶ 18.0			
Parkway Properties	US	Apartment	42	0	Brooklyn	United States		2.6	◀	
Piedmont Office Realty Trust Cl	US	Office	13,786	0	Houston	United States	▶ 13.4			
Prologis	US	Retail	10,449	Woodland	Woodland Hills	United States		187.6	◀	
Prologis	US	Retail	6,410	Granada Shopping Ctr	Livermore	United States			◀	
Prologis	US	Retail	80,397	Pacific Commons Retail	Fremont	United States			◀	
Prologis	US	Retail	41,784	East Bay Bridge Center	Emeryville	United States			◀	
Prologis	US	Dev Site	46,168	Prologis Parc Narashino IV	Narashino	Japan	▶ 26.6			
Prologis	US	Industrial	55,949	0	Edgewood	United States		14.8	◀	
Prologis	US	Industrial	37,736	Hickory Hills	Memphis	United States		4.3	◀	
Realty Income	US	Industrial	353,020	Industrial/Office	United States Oth	United States	▶			
Simon Property Group	US	Retail	9,768	Neiman Marcus - Fashion Valley	San Diego	United States	▶ 8.7			55.0%
Simon Property Group	US	Retail	9,847	Bloomingtons	San Diego	United States	▶ 8.7			

*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
SL Green Realty	US	Office	33,351	National Association Building	New York	United States		116.5	6.0%	
Strategic Hotels & Resorts	US	Hotel	181	Four Seasons Resort Jackson Hole	Teton Village	United States	▶			
Strategic Hotels & Resorts	US	Hotel	200	Four Seasons Silicon Valley	Palo Alto	United States	▶			
Sunstone Hotel Investors	US	Hotel	162	Viceroy Santa Monica	Santa Monica	United States		58.0	6.1%	
Tanger Factory Outlet Center	US	Dev Site	141,640	Tanger Outlet Center	Halton Hills	Canada	▶			
Vornado Realty	US	Office	12,634	1227 25th St NW	Washington	United States		34.0		
Vornado Realty	US	Office	30,193	Citibank	Mumbai	India		160.4		
Vornado Realty	US	Retail	67,206	The Furniture Plaza & Plaza Suites	High Point	United States		101.0		
Vornado Realty	US	Retail	7,999	Hamilton Market Showroom	High Point	United States				
Vornado Realty	US	Retail	82,813	Market Square	High Point	United States				
Vornado Realty	US	Retail	2,707	300 S Main St	High Point	United States				
Vornado Realty	US	Retail	24,065	National Furniture Mart	High Point	United States				
Vornado Realty	US	Office	7,172	0	San Francisco	United States		26.6		
Vornado Realty	US	Office	88,905	One Park Avenue	New York	United States	▶	285.2		95.0%
Washington Real Estate Inv	US	Office	12,634	1227 25th St NW	Washington	United States	▶	34.0		
Weingarten Realty Investors	US	Retail	8,980	Promenade 23	Seattle	United States	▶	13.3	3.2%	

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

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