



EPRA RESEARCH

European Public Real Estate Association

EPRA / RCA Monthly Transactions Overview March 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



Fastighets AB Balder has acquired the Scandic Hotel Opalen in Gothenburg, Sweden for EUR 62.1 mln.

NOTE:

Boxed values are multiple asset transactions.

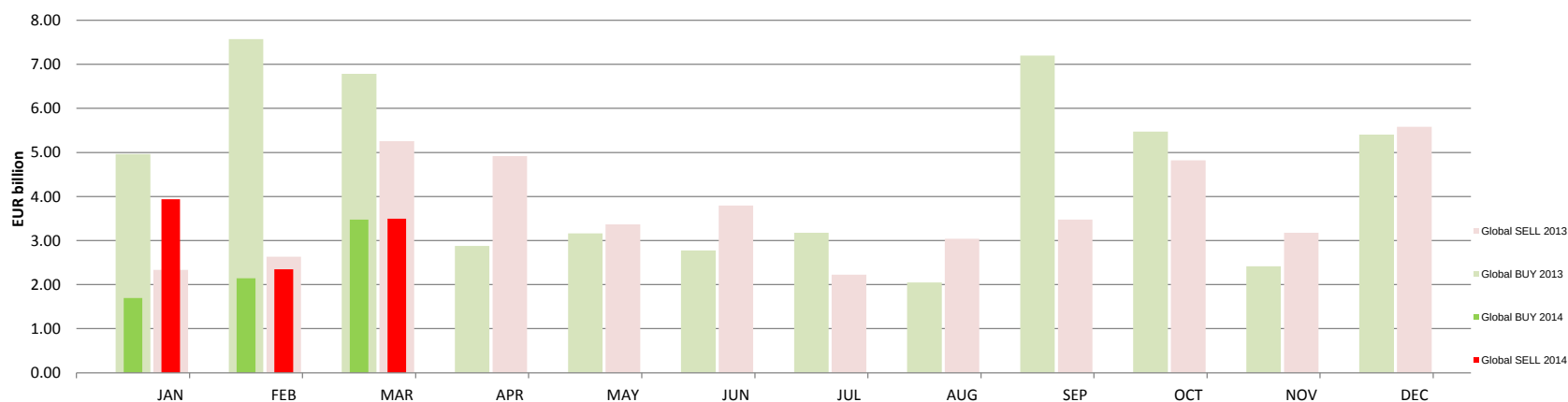
Transactions in which the constituent had a partial interest (indicated by the 'share' column) display the grossed-up values, i.e. 100%.

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)

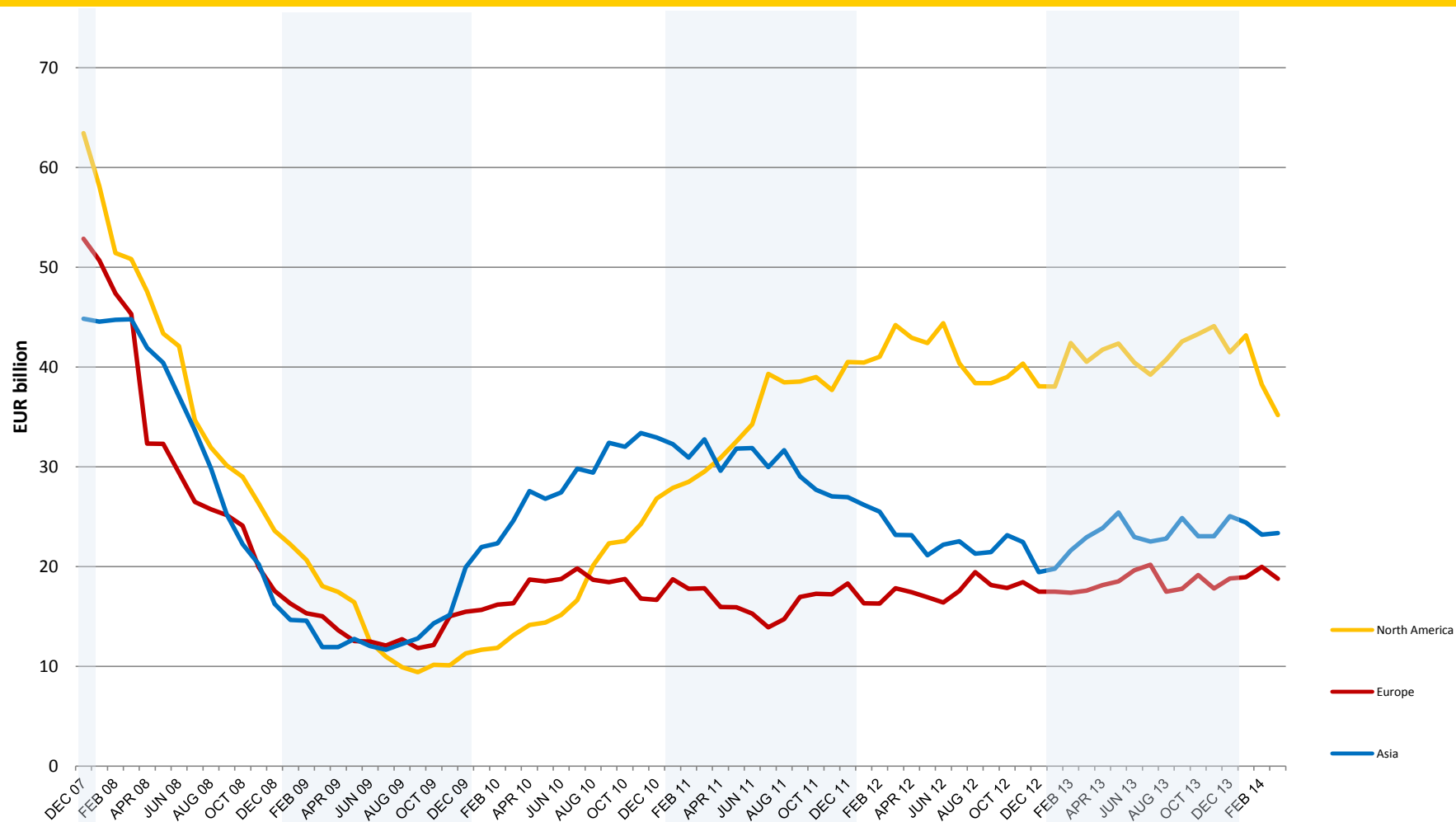
Global Overview

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

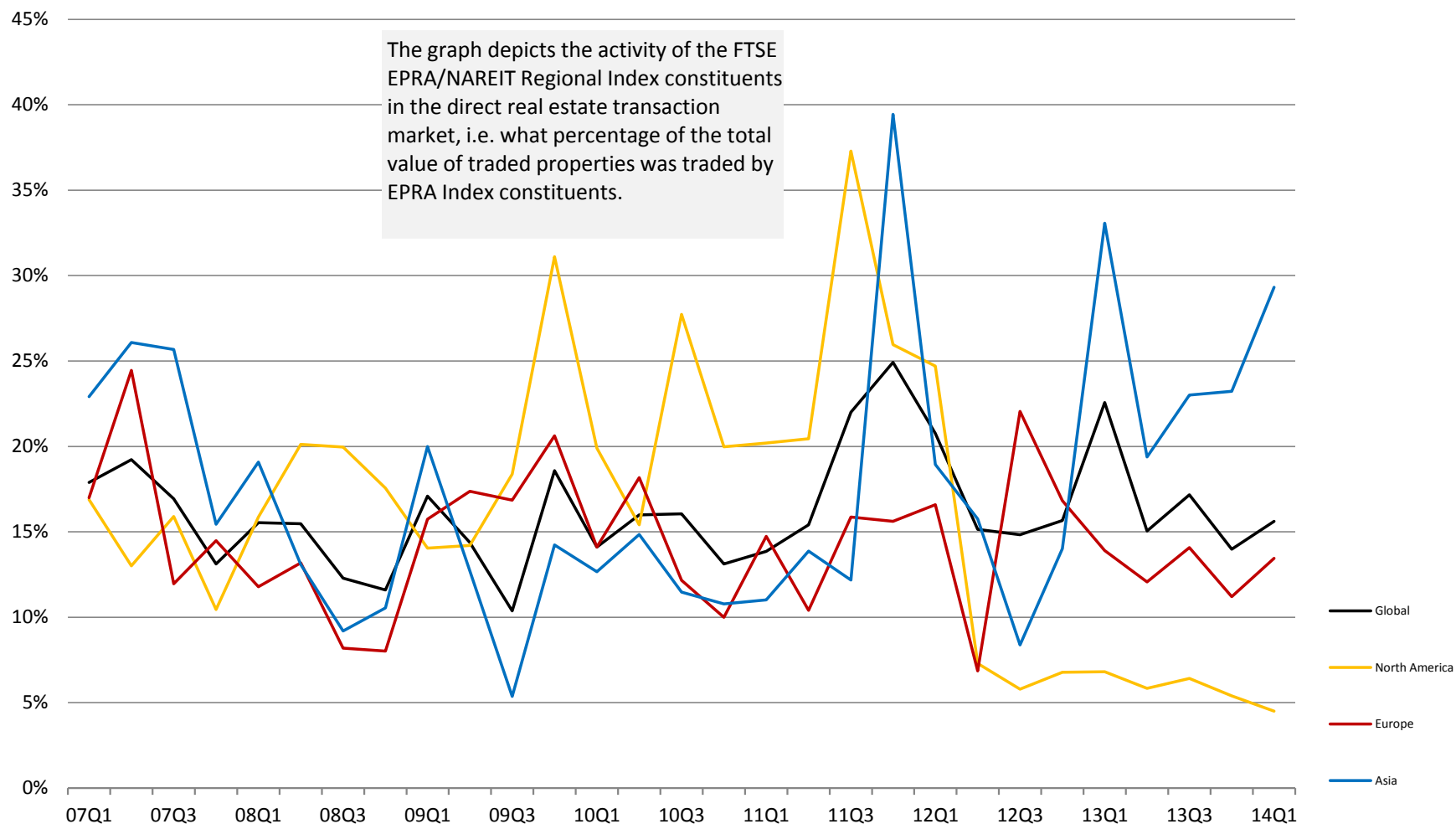


Regional Overview

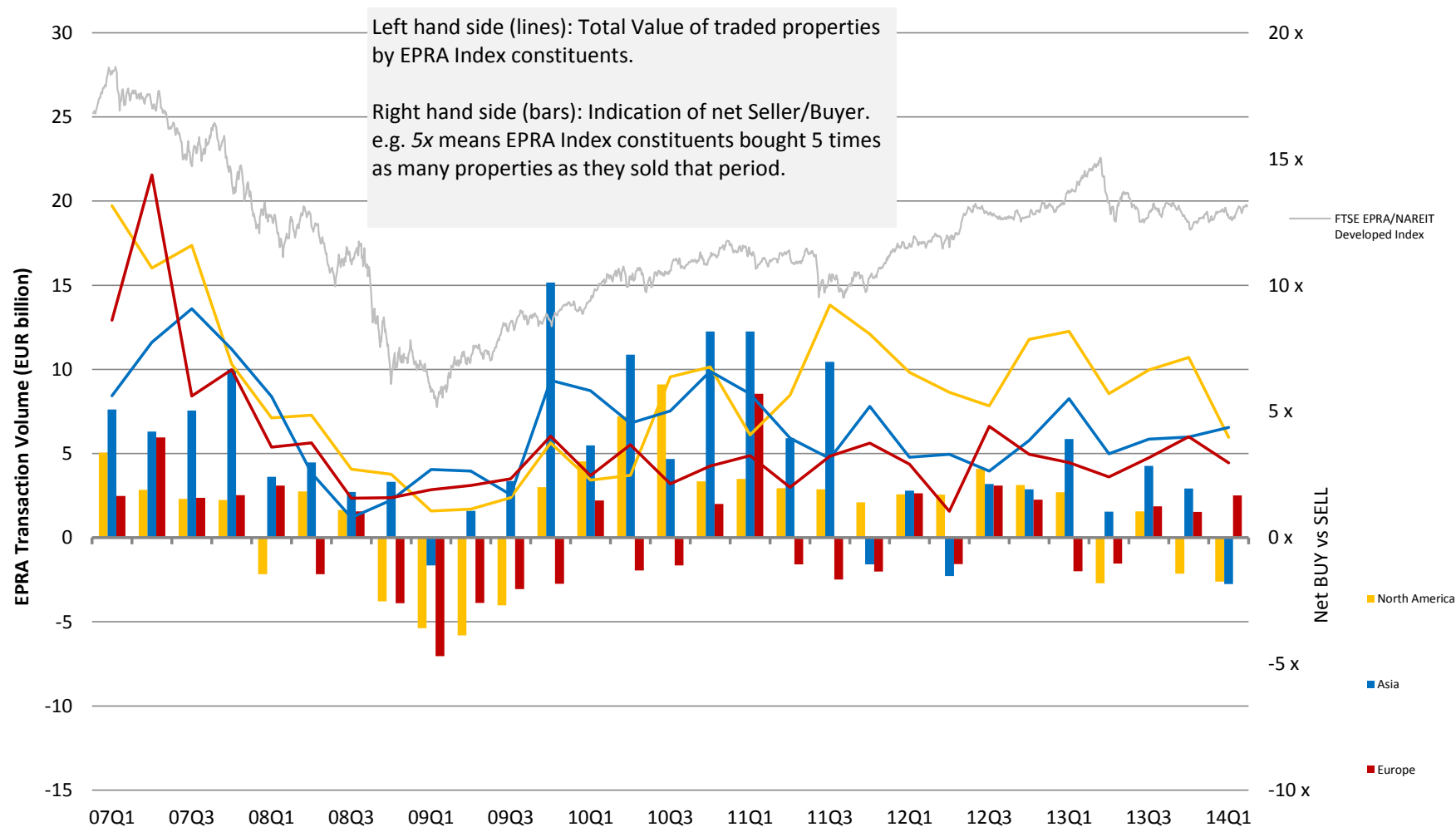
FTSE EPRA/NAREIT Developed Europe Index (billion EUR)													
	2011	2011	2011	2011	2012	2012	2012	2012	2013	2013	2013	2013	2014
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Total transaction volume	4.87	2.99	4.84	5.62	4.37	1.57	6.61	4.95	4.46	3.61	4.75	5.99	4.44
SELL	0.74	1.56	3.08	2.84	1.40	0.76	2.35	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



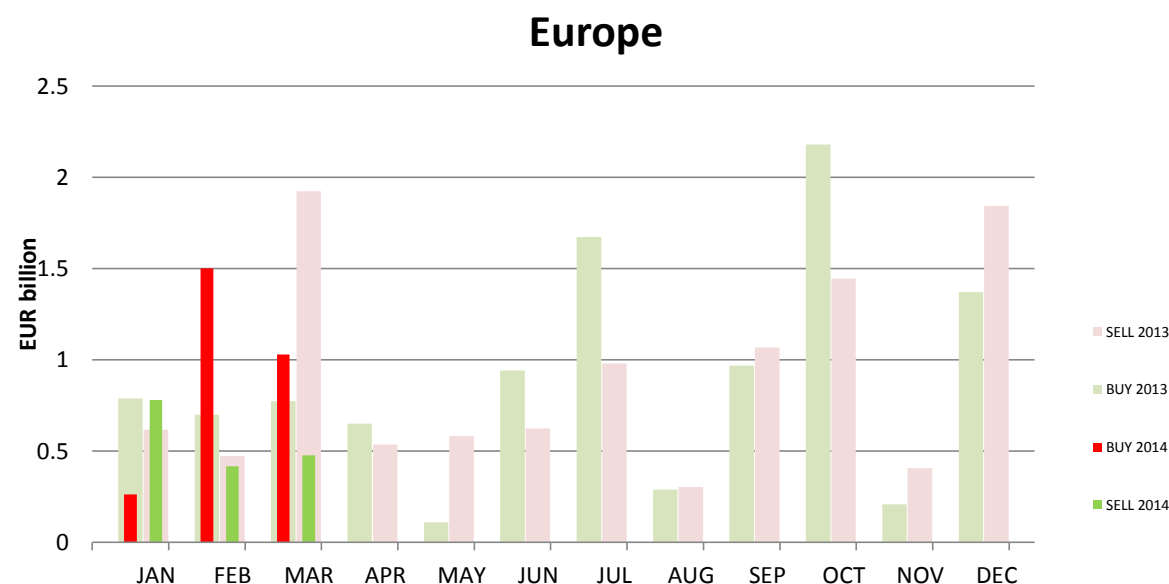
FTSE EPRA/NAREIT Developed Europe Index

	Value (million EUR)	
	BUY	SELL
MAR-14	1,029.10	476.81
FEB-14	1,500.31	416.58
JAN-14	261.32	778.83

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		
Fonciere Des Regions	France	Industrial	200,000	German logistics warehouses	Germany Other	Germany				
Fonciere Des Regions	France	Industrial	550,000	France logistics warehouses	France Other	France				
Kleppiere	France	Retail	16,300	Provence portfolio	Orleans	France				
Kleppiere	France	Office	17,063	Bureaux du Canal	Aubervilliers	France		160.4		50.0%
Unibail-Rodamco	France	Retail	225,000	Zlote Tarasy	Warsaw	Poland				
Deutsche Wohnen	Germany	Apartment	420	Bremen Apartments	Bremen	Germany				
DIC Asset	Germany	Retail	6,300	Hainstrasse 5-7	Leipzig	Germany				
Hamborner REIT	Germany	Office	1,800	Cronstettenstrasse 66	Frankfurt	Germany		5.3		
Patrizia Immobilien	Germany	Hotel	125	Residence Inn Munich City East	Munich	Germany	▶			
Patrizia Immobilien	Germany	Hotel	227	Courtyard Munich City East	Munich	Germany	▶			
Patrizia Immobilien	Germany	Seniors Housing &	128	Am Muhlengraben	Brandenburg An Der Havel	Germany	▶			
Patrizia Immobilien	Germany	Retail	2,300	Lyngby Retail	Lyngby	Denmark	▶	17.5		
TAG Immobilien AG	Germany	Office	6,445	Ferdinand-Porsche-Strasse 1	Cologne	Germany				80.0%
TAG Immobilien AG	Germany	Office	6,259	Planckstrasse 13-15	Hamburg	Germany				80.0%
TAG Immobilien AG	Germany	Office	6,230	Steckelhorn 5-9	Hamburg	Germany				80.0%
TAG Immobilien AG	Germany	Office	4,255	Innere Kanalstrasse 69	Cologne	Germany				80.0%
TAG Immobilien AG	Germany	Industrial	23,964	Logistikzentrum Grundlacher Strasse	Furth	Germany				80.0%
TAG Immobilien AG	Germany	Office	53,962	Siemensdamm 50	Berlin	Germany				80.0%
TAG Immobilien AG	Germany	Office	32,032	Dynamostrasse 4	Mannheim	Germany				80.0%
TAG Immobilien AG	Germany	Office	5,033	Titotstrasse 7-9	Heilbronn	Germany				80.0%
TAG Immobilien AG	Germany	Industrial	12,358	Oststrasse 73 C	Norderstedt	Germany				80.0%
TAG Immobilien AG	Germany	Office	9,811	Werther Carre	Wuppertal	Germany				80.0%
TAG Immobilien AG	Germany	Other	1,995	Porschezentrum	Gersthofen	Germany				80.0%
TAG Immobilien AG	Germany	Retail	4,902	Rathausgalerie Markkleeberg	Markkleeberg	Germany				80.0%
TAG Immobilien AG	Germany	Retail	1,698	Steinweg 13	Arnsberg	Germany				80.0%
TAG Immobilien AG	Germany	Office	15,444	Businesspark B2	Nuremberg	Germany				80.0%
TAG Immobilien AG	Germany	Office	2,716	Boschstrasse 1	Puchheim	Germany				80.0%
TAG Immobilien AG	Germany	Office	21,465	Pegasus Business Center	Unterschleissheim	Germany				80.0%

*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		
TAG Immobilien AG	Germany	Industrial	1,536	Hauptstrasse 186	Bendorf	Germany			◀	80.0%
TAG Immobilien AG	Germany	Office	3,625	Facharztzentrum Dachau	Dachau	Germany			◀	80.0%
TAG Immobilien AG	Germany	Office	5,492	Osswaldstrasse 1a-b	Starnberg	Germany			◀	80.0%
TAG Immobilien AG	Germany	Office	1,846	Schleifufer 14	Magdeburg	Germany			◀	80.0%
TAG Immobilien AG	Germany	Office	1,608	Harburger Strasse 1	Stelle	Germany			◀	80.0%
TAG Immobilien AG	Germany	Office	26,492	Franz Geuer Strasse 10	Cologne	Germany			◀	80.0%
Vastned Retail	Netherlands	Retail	359	Rue Emile Zola 113 / Rue Larivey 1	Troyes	France			◀	
Vastned Retail	Netherlands	Retail	818	Rue de Siam 70	Brest	France			◀	
Vastned Retail	Netherlands	Retail	2,100	Les Quatre Chemins	La Garde	France			◀	
Vastned Retail	Netherlands	Retail	560		Amiens	France			◀	
Vastned Retail	Netherlands	Retail	1,437	Rue Georges Clemenceau 12 / Rue Vichy		France			◀	
Vastned Retail	Netherlands	Retail	320	Rue des Arts 16	Thonon-Les-Bains	France			◀	
Vastned Retail	Netherlands	Retail	1,059	Espace Grand Rue	Roubaix	France			◀	
Vastned Retail	Netherlands	Retail	5,479	Lille High street	Lille	France			◀	
Vastned Retail	Netherlands	Retail	40	Place Saint-Leger 228	Chambery	France			◀	
Vastned Retail	Netherlands	Retail	2,368	Rue de la Cave aux Boeufs 1-7 / Rue Alencon		France			◀	
Vastned Retail	Netherlands	Retail	360	Rue Emile Zola 117 / Rue Larivey	Troyes	France			◀	
Vastned Retail	Netherlands	Retail	100	Grande-Rue 84-86	Dieppe	France			◀	
Castellum	Sweden	Retail	10,510	Fanborg 1, 4	Halmstad	Sweden	▶			
Castellum	Sweden	Office	5,799	Fanan 26	Halmstad	Sweden	▶			
Castellum	Sweden	Industrial	2,632	Fanan 43	Halmstad	Sweden	▶			
Castellum	Sweden	Office	17,425	Trade Center	Halmstad	Sweden	▶			
Castellum	Sweden	Office	7,178	Fanan 49	Halmstad	Sweden	▶			
Fabege (ex Wihlborgs May 2014)	Sweden	Office	3,426	Kolonnen 7	Stockholm	Sweden		17.0	◀	
Fabege (ex Wihlborgs May 2014)	Sweden	Dev Site		Luma 3	Stockholm	Sweden		16.7	◀	
Fastighets AB Balder	Sweden	Hotel	353	Scandic Hotel Opalen	Gothenburg	Sweden	▶	62.1		
Fastighets AB Balder	Sweden	Apartment	10	Lyckan 1	Landskrona	Sweden			◀	
Fastighets AB Balder	Sweden	Apartment	15	Juno 3	Landskrona	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	Retail	1,145	Sankt Goran 12	Landskrona	Sweden				
Fastighets AB Balder	Sweden	Apartment	30	Juno 37	Landskrona	Sweden				
Fastighets AB Balder	Sweden	Apartment	17	Baner 13	Landskrona	Sweden				
Fastighets AB Balder	Sweden	Apartment	11	Berzelius 12	Landskrona	Sweden				
Klovern AB	Sweden	Office	23,600	Ideskaparen 2	Linköping	Sweden	▶	30.1		
Klovern AB	Sweden	Office	20,102	Startboxen 3	Solna	Sweden	▶		5.5%	
Klovern AB	Sweden	Retail	52,819	Globen Shopping	Stockholm	Sweden	▶		5.5%	
Klovern AB	Sweden	Office	16,485	Arenan 3	Stockholm	Sweden	▶		5.5%	
Klovern AB	Sweden	Office	29,692	Arenan 6	Stockholm	Sweden	▶		5.5%	
Klovern AB	Sweden	Office	14,333	Arenan 8	Johanneshov	Sweden	▶		5.5%	
Kungsleden	Sweden	Office	6,027	Storseglet 3	Stockholm	Sweden		12.4	◀	
Kungsleden	Sweden	Office	17,909	Visborg 1:15	Gotland	Sweden		44.8	◀	
British Land Corp.	UK	Retail	1,532	Smyths Toys	North Shields	United Kingdom		5.4	◀	7.9%
British Land Corp.	UK	Retail	32,340	Parco Terminal Nord	Udine	Italy		50.0	◀	10.0%
Derwent London Holdings	UK	Office	2,314	Jaeger House	London	United Kingdom		37.3	◀	2.7%
Development Securities	UK	Retail		Weeke Shopping Centre	Winchester	United Kingdom		28.3	◀	4.9%
Helical Bar	UK	Office	22,877	Churchgate House & Lee House	Manchester	United Kingdom	▶	41.3		5.7%
SEGRO	UK	Industrial	32,810	Parkbury Industrial Estate	St Albans	United Kingdom		49.1	◀	6.3%
SEGRO	UK	Industrial	38,150	Magna Park - Unit 5320	Lutterworth	United Kingdom	▶	41.3		8.1%
SEGRO	UK	Industrial	30,332		Bristol	United Kingdom		41.8	◀	5.3%
Shaftesbury	UK	Retail	4,617	Newport Sandringham	London	United Kingdom	▶	66.0		2.6%
Shaftesbury	UK	Office	2,314	Jaeger House	London	United Kingdom	▶	37.3		2.7%
Standard Life Inv Prop Income	UK	Industrial		Deans Industrial Estate	Livingston	United Kingdom	▶	4.4		10.7%
Workspace Group	UK	Office		12-13 Greville St	London	United Kingdom	▶			

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

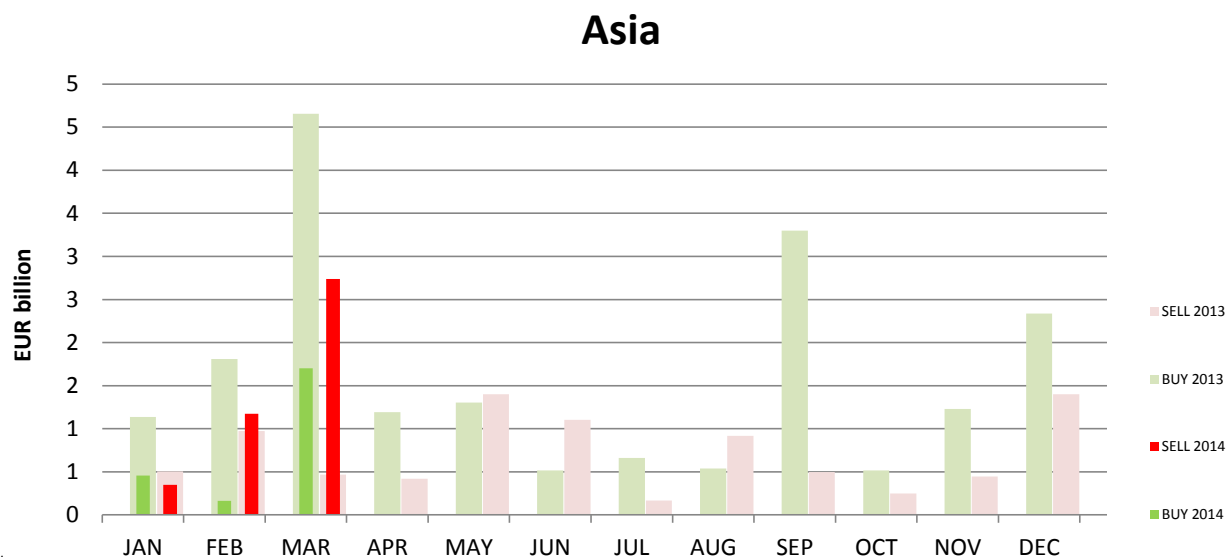
FTSE EPRA/NAREIT Developed Asia Index

	Value (million EUR)	
	BUY	SELL
MAR-14	1,702.13	2,739.82
FEB-14	161.56	1,172.48
JAN-14	455.35	347.77

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*

Constituent Company	Country	Main asset	Sqm / units	Property name	City	Country	Value (million EUR)			
							BUY	SELL	Yield	Share
Goodman Group	Australia	Industrial	45,500	Les Mousquetaires	Poznan	Poland	►			
Henderson Land Dev	Hong Kong	Office	1,440	E-Trade Plaza (20/21F)	Hong Kong	Hong Kong		9.7	◄	
Kerry Properties	Hong Kong	Office	36,138	DCH Commercial Centre	Hong Kong	Hong Kong	►	364.1		
Sino Land	Hong Kong	Office	2,479	Exchange Tower (8F)	Hong Kong	Hong Kong		22.7	◄	
Sun Hung Kai Props	Hong Kong	Dev Site	37,700		Hong Kong	Hong Kong	►	170.5		
Japan Real Estate Investment Co	Japan	Office	8,305	Otemachi Financial City North Tower (19-22)	Tokyo	Japan	►	183.5		3.3%
Mitsubishi Estate	Japan	Office	8,305	Otemachi Financial City North Tower (19-22)	Tokyo	Japan		183.5	◄	3.3%
Mitsubishi Estate	Japan	Office	52,953	28 State Street	Boston	United States	►	248.7		
Mitsui Fudosan Co.	Japan	Office	7,232	Jingumae M-Square	Tokyo	Japan		26.3	◄	7.2%
Mitsui Fudosan Co.	Japan	Retail	19,174	Mona Shin-Urayasu	Urayasu	Japan			◄	
Mitsui Fudosan Co.	Japan	Office	10,635	Ueno Suzunoya HQ	Tokyo	Japan		76.2	◄	
Mitsui Fudosan Co.	Japan	Retail	6,715	Mitsui Shopping Park Lalaport Shin-Misato / Misato	Misato	Japan		28.0	◄	5.4%
Nippon Building Fund Inc	Japan	Office	70,776	Nakanoshima Central Tower	Osaka	Japan	►	268.8		5.1%
Nippon Building Fund Inc	Japan	Office	7,232	Jingumae M-Square	Tokyo	Japan	►	26.3		7.2%
Nomura Real Estate Office Fund	Japan	Office	11,678	Kojimachi Millenium Garden (2-8F & 11-16F)	Tokyo	Japan	►			4.4%
Nomura Real Estate Office Fund	Japan	Apartment	62	Millenium Garden Court	Tokyo	Japan	►			4.4%
NTT Urban Development	Japan	Office	48,795	Tradepia Yodoyabashi	Osaka	Japan		46.3	◄	4.0%
NTT Urban Development	Japan	Office	7,400	Iwamotocho Building	Tokyo	Japan	►	49.2		3.1%
Orix Jreit Inc	Japan	Retail	5,556	Ralph Lauren Bldg	Tokyo	Japan		250.6	◄	3.7%
Premier Investment Co	Japan	Office	48,795	Tradepia Yodoyabashi	Osaka	Japan	►	46.3		4.0%
Premier Investment Co	Japan	Office	7,400	Iwamotocho Building	Tokyo	Japan		49.2	◄	3.1%
Premier Investment Co	Japan	Office	2,179	IPB Ochanomizu Building	Tokyo	Japan		11.2	◄	2.6%
Tokyo Tatemono	Japan	Dev Site	2,349	1-3-2 Gakuen Nishimachi	Kobe	Japan	►	10.6		
Tokyo Tatemono	Japan	Office	151,524	Nakano Central Park South	Tokyo	Japan	►			
Tokyu Land	Japan	Industrial	4,431	fmr Dalton HQ & Test Plant	Osaka	Japan	►	5.5		
Tokyu Land	Japan	Office	4,401	TKS HQ	Tokyo	Japan	►	4.9		
Tokyu Land	Japan	Retail	174,476	Takashimaya Times Square	Tokyo	Japan		1281	◄	58.4%
United Urban Investment	Japan	Office	2,805	Marubeni Tokyo HQ Mita Annex	Tokyo	Japan	►	15.0		5.5%

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

FTSE EPRA/NAREIT Developed Asia Index Transactions*

Constituent Company	Country	Main asset	Sqm / units	Property name	City	Country	Value (million EUR)			
							BUY	SELL	Yield	Share
Ascendas Real Estate Investment	Singapore	Industrial	18,018	Techplace II	Singapore	Singapore		21.7	◀	
Capitaland	Singapore	Apartment	389	Infini Garden	Fukuoka	Japan		44.9	◀	6.6%

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

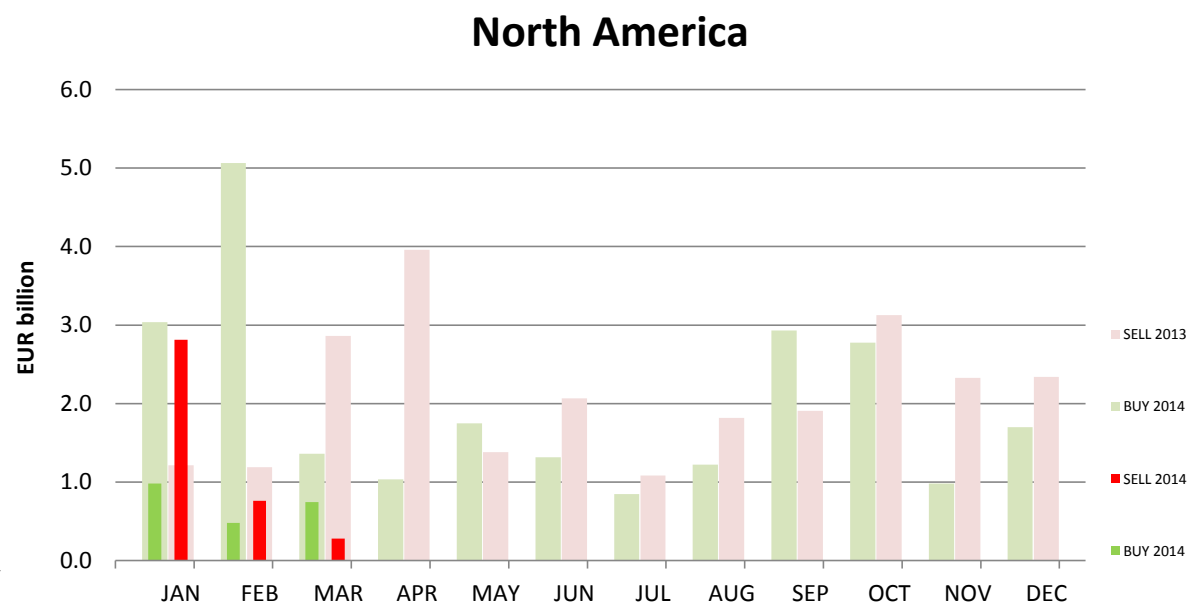
FTSE EPRA/NAREIT North America Index

Value (million EUR)		
	BUY	SELL
MAR-14	744.38	277.39
FEB-14	480.39	760.79
JAN-14	981.14	2,811.46

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	7,411		Montreal	Canada	▶		6.8%	
Allied Properties REIT	Canada	Office	5,289	Biscuit Block	Calgary	Canada	▶		6.8%	
Allied Properties REIT	Canada	Office	4,672	Pilkington Bldg	Calgary	Canada	▶		6.8%	
Allied Properties REIT	Canada	Office	2,898		Toronto	Canada	▶		6.5%	
Allied Properties REIT	Canada	Office	5,321		Toronto	Canada	▶		6.5%	
Brookfield Asset Mgmt	Canada	Office	120,038	Republic Plaza	Denver	United States		340.6	5.1%	50.0%
Acadia Realty	US	Retail	1,486	Forever 21	Chicago	United States	▶	10.7		
Acadia Realty	US	Retail	1,330	252-264 Greenwich Avenue	Greenwich	United States	▶	17.7		
Alexandria Real Estate Equity	US	Industrial	3,839	Sorrento Science Park	San Diego	United States	▶	8.9		
Alexandria Real Estate Equity	US	Office	11,613	225 Second	Waltham	United States	▶	11.8		
Apartment Inv Management	US	Apartment	251	Auburn Glen	Jacksonville	United States		8.3	◀	
Apartment Inv Management	US	Apartment	564	Tamarac	Denver	United States		39.9	◀	
Brandywine Rlty	US	Office	9,259	Atrium I	Mount Laurel	United States			◀	
Cedar Shopping Centers	US	Retail	30,937	Quartermaster Plaza Shopping Center	Philadelphia	United States	▶			
Cedar Shopping Centers	US	Retail	10,936	BJs Wholesale Club	Philadelphia	United States	▶	10.2		
CommonWealth REIT	US	Industrial	31,470	USC Solutions	Sanford	United States			◀	
DCT Industrial Trust	US	Industrial	17,102	Joliet Crossings II	Elwood	United States	▶	5.6		
DCT Industrial Trust	US	Office	114,000	Otemachi Tower	Tokyo	Japan		4229	◀	30.0%
DCT Industrial Trust	US	Apartment	17	Nakano Central Park Residence	Tokyo	Japan	▶			
DCT Industrial Trust	US	Office	39,025	Nakano Central Park East	Tokyo	Japan		270.5	◀	
DCT Industrial Trust	US	Industrial	5,344	JWD Machine Inc	Tacoma	United States	▶	3.3		
Eastgroup Properties	US	Dev Site	115,984	future ParkView Commerce Center	Flower Mound	United States	▶	2.2		
Eastgroup Properties	US	Industrial	5,388	Northpointe Commerce Center	Oklahoma City	United States		2.6	◀	
Equity One Inc	US	Retail	15,944	Daniel Village	Augusta	United States		7.3	◀	
Essex Prop Trust	US	Apartment	69	Davey Glen	Belmont	United States			◀	
FelCor Lodging	US	Hotel	218	Embassy Suites	Minneapolis	United States		17.4	◀	
Forest City A	US	Retail	30,937	Quartermaster Plaza Shopping Center	Philadelphia	United States			◀	
Forest City A	US	Retail	10,936	BJs Wholesale Club	Philadelphia	United States		10.2	◀	

*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)			
							BUY	SELL	Yield	Share
Government Properties Income Trus	US	Office	7,723	GSA	Fairfax	United States	▶ 14.3			
Healthcare REIT	US	Seniors Housing & Care	147	Parkmoor Village Healthcare Center	Colorado Springs	United States		10.4	◀	
Healthcare REIT	US	Seniors Housing & Care	107		Fort Pierce	United States			9.5%	
Healthcare REIT	US	Seniors Housing & Care	84	Sunrise At Buckhead	Atlanta	United States	▶ 7.7			
Hersha Hospitality Trust Cl A	US	Hotel	122	Hotel Oceana Santa Barbara	Santa Barbara	United States	▶ 30.2		8.6%	
Kilroy Realty	US	Office	13,062	Institute for Systems Biology	Seattle	United States	▶ 76.9		6.0%	
Kimco Realty Cp	US	Retail	10,541	Quail Corners	Charlotte	United States	▶ 23.2			
Kimco Realty Cp	US	Retail	19,509	Mesquite Town Centre Plaza	Mesquite	United States		9.9	◀	
Kite Realty Group Trust	US	Retail	3,183	Red Bank Commons	Evansville	United States		3.8	◀	
Lexington Realty Trust	US	Dev Site	137,593	future Dow Chemical Texas Innovation Cente	Lake Jackson	United States	▶			
Liberty Property Trust	US	Industrial	5,528	8720 Rochester Ave	Rancho Cucamonga	United States		3.6	◀	
Liberty Property Trust	US	Industrial	48,566	Centerpointe Logistics Center	Moreno Valley	United States	▶ 24.3			
Macerich	US	Retail	43,751	Lake Square Mall	Leesburg	United States		9.6	◀	
National Health Investors Inc (NHI)	US	Seniors Housing & Care	114	Forest Grove Rehabilitation & Care Center	Forest Grove	United States	▶ 7.4		8.4%	
National Health Investors Inc (NHI)	US	Seniors Housing & Care	97	Timberview Care Center	Albany	United States	▶ 7.0		8.4%	
National Health Investors Inc (NHI)	US	Seniors Housing & Care	105	Prestige Assisted Living at Autumn Wind	Caldwell	United States	▶		8.4%	
National Health Investors Inc (NHI)	US	Seniors Housing & Care	76	Creswell Health & Rehabilitation Center	Springfield	United States	▶ 7.1		8.4%	
National Retail Properties	US	Retail	1,039	Rite Aid	Clinton Township	United States	▶			
Orient Express Hotels	US	Hotel	78	Inn at Perry Cabin	Saint Michaels	United States		28.8	◀	
Piedmont REIT	US	Office	13,099	Sunset Corporate Plaza I&II	Reston	United States		16.4	◀	
Prologis	US	Industrial	3,000		Los Angeles	United States		2.2	◀	
Prologis	US	Industrial	9,532	RCS Building	Norcross	United States		3.0	◀	
Prologis	US	Industrial	24,105	Distributiecentrum A15	Rotterdam	Netherlands	▶			
Prologis	US	Industrial	12,041	Traveller 1	Venlo	Netherlands	▶ 6.0			
Prologis	US	Industrial	53,700	Holtum Noordweg 7	Born	Netherlands	▶			
Prologis	US	Industrial	22,000	Geodis	Venlo	Netherlands	▶ 22.3			
Prologis	US	Industrial	230,000	NL, FR and BG warehouses	Netherlands Other	Netherlands	▶			
Prologis	US	Industrial	23,163	Riverside Distribution Center	Phoenix	United States		9.6	◀	

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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		
Prologis	US	Industrial	2,137	333 Filbert Street	Oakland	United States	▶ 2.6			
Prologis	US	Industrial	4,969		San Leandro	United States	▶			
Public Storage	US	Dev Site	5,701		Glendale	United States	▶ 2.9			
Realty Income	US	Retail	2,275	Northern Tool & Equipment	Raleigh	United States	▶ 2.5			
Realty Income	US	Other	270	Boston Market	Abington	United States		2.1	◀	
Regency Centers	US	Retail	7,810	Fairfield Center	Fairfield	United States	▶			80.0%
Regency Centers	US	Retail	11,485	The Brick Walk	Fairfield	United States	▶			80.0%
Regency Centers	US	Retail	9,968	Black Rock Turnpike	Fairfield	United States	▶			80.0%
Sabra Health Care REIT Inc	US	Seniors Housing & Care	147	Parkmoor Village Healthcare Center	Colorado Springs	United States	▶ 10.4			
Sabra Health Care REIT Inc	US	Seniors Housing & Care	107		Fort Pierce	United States	▶		9.5%	
SL Green Realty	US	Office	244,761	Citigroup	New York	United States	▶ 1150			49.4%
Vornado Realty	US	Retail	138,032	Springfield Town Center	Springfield	United States		336.9	◀ 5.5%	
Vornado Realty	US	Retail	31,122	Beverly Connection	Los Angeles	United States		188.4	◀	
Washington Real Estate Inv	US	Office	9,688	Army Navy Club Building	Washington	United States	▶ 57.2			
Weingarten Realty Investors	US	Retail	12,172	Harrison Pointe	Cary	United States		16.4	◀	
Winthrop Realty Trust	US	Office	16,258		Schaumburg	United States			◀	50.0%
Winthrop Realty Trust	US	Industrial	12,037	Enterprise Center I	Westchester	United States			◀	50.0%
Winthrop Realty Trust	US	Office	22,296	River City Commercial	Chicago	United States			◀	60.0%
Winthrop Realty Trust	US	Office	17,837	High Point Plaza	Hillside	United States			◀	50.0%

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