



EPRA RESEARCH

European Public Real Estate Association

EPRA / RCA Monthly Transactions Overview

September / October 2009

*Property
exposure -
monthly
changes*

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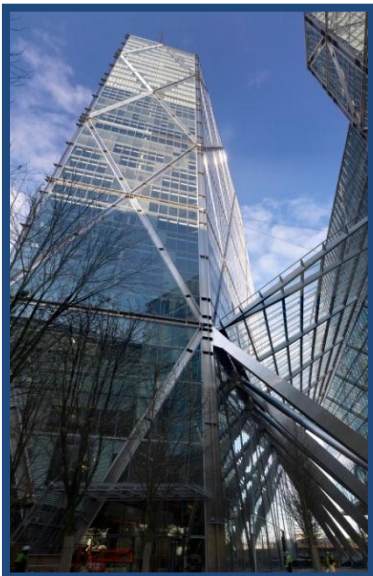
EPRA in cooperation with Real Capital Analytics (RCA) is providing a new monthly service to EPRA members - an overview of all property transactions of the FTSE EPRA/NAREIT Developed Global Real Estate Index Series constituent companies covered by RCA.

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.

Feedback is welcome, as we hope to continually improve and extend this publication. As of December, this will be an EPRA member-only report.

EPRA Research



Broadgate Estate in London was sold by British Land to a 50:50 JV of Black Stone and British Land

NOTE:

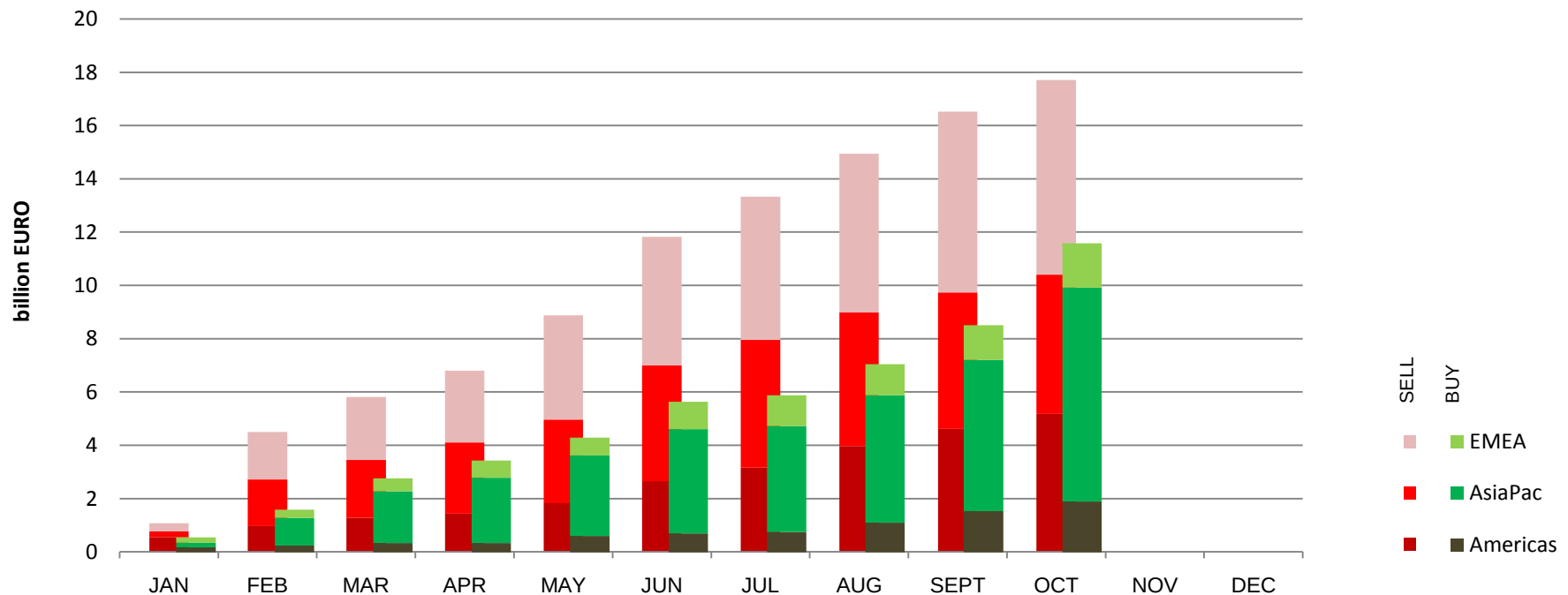
Boxed values are multiple asset transactions. Values in black are individual asset values. Values in grey are the grossed-up transaction values for all assets within a multiple asset transaction.

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

Global Overview

FTSE EPRA/NAREIT Developed (Global) Index (billion EUR)

	2009	Q1	Q2	Q3	Ytd
Total transaction volume		8.38	8.44	7.14	
SELL	5.82	6.01	4.69		65.9% of Global EPRA transaction volume
BUY	2.78	2.87	2.88		34.1% of Global EPRA transaction volume
Net		sellers	sellers	sellers	
	3.04	3.14	1.81		



Regional Overview

FTSE EPRA/NAREIT Developed Europe Index (billion EUR)

	Q1	Q2	Q3	Ytd	
Total transaction volume	2.83	2.94	2.14	33.0%	of Global EPRA transaction volume*
SELL	2.37	2.45	1.96	83.8%	of Regional EPRA transaction volume
BUY	0.48	0.55	0.28	16.2%	of Regional EPRA transaction volume
Net	sellers	sellers	sellers		
	1.89	1.91	1.68		

FTSE EPRA/NAREIT Developed Asia Index (billion EUR)

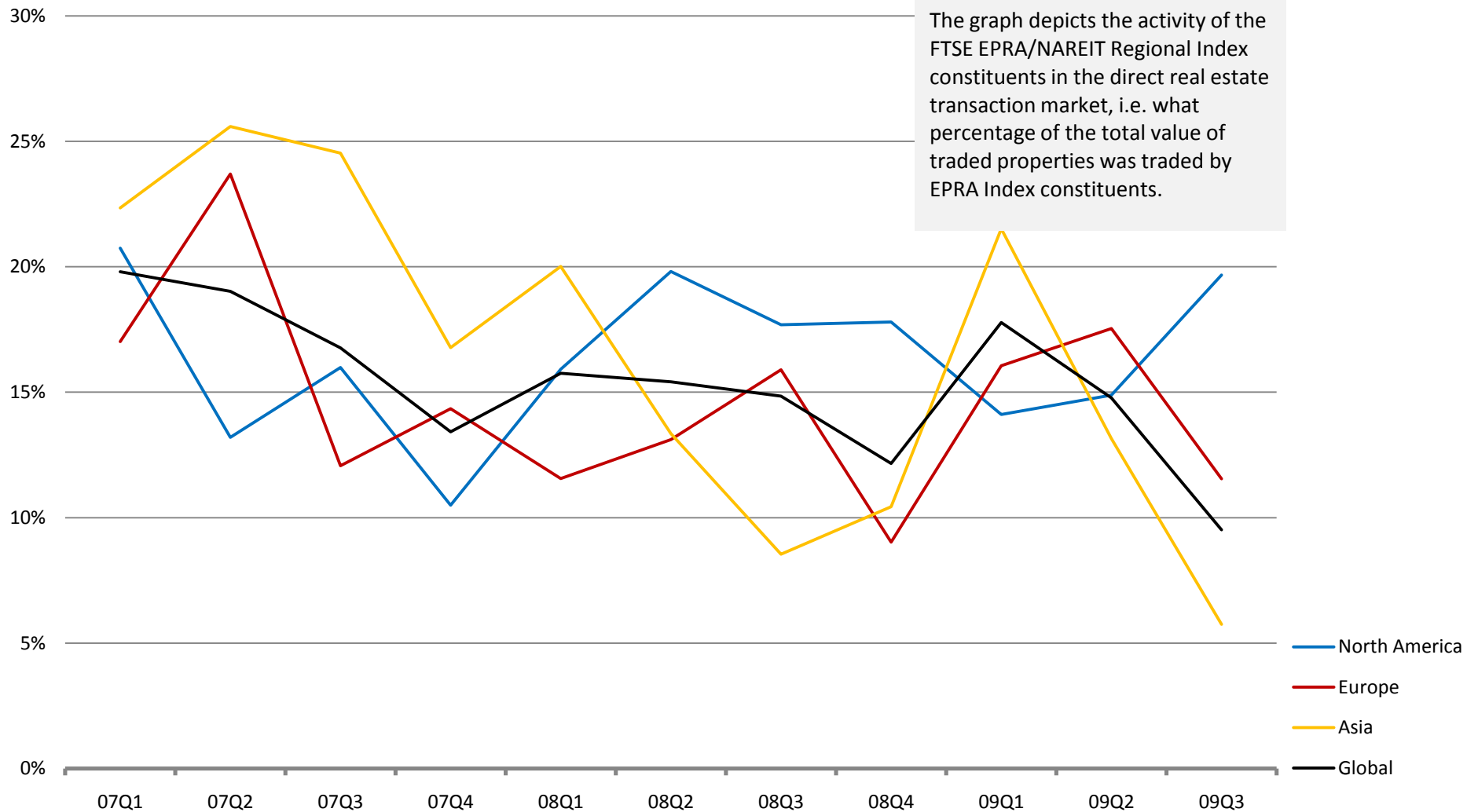
	Q1	Q2	Q3	Ytd	
Total transaction volume	4.03	3.87	2.53	43.5%	of Global EPRA transaction volume*
SELL	2.17	2.18	0.77	47.4%	of Regional EPRA transaction volume
BUY	1.95	1.97	1.76	52.6%	of Regional EPRA transaction volume
Net	sellers	sellers	buyers		
	0.22	0.21	0.98		

FTSE EPRA/NAREIT North America Index (billion EUR)

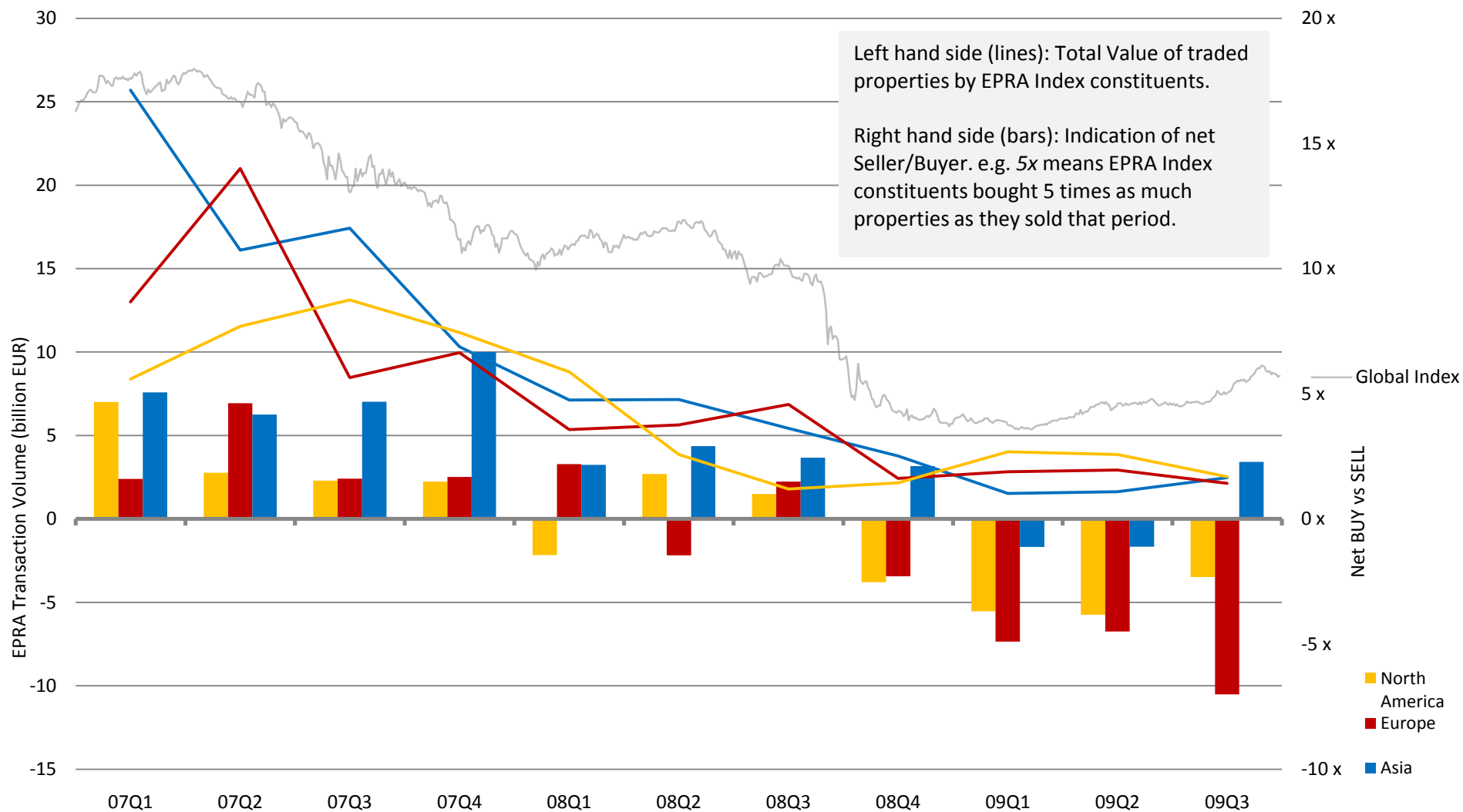
	Q1	Q2	Q3	Ytd	
Total transaction volume	1.52	1.63	2.48	23.5%	of Global EPRA transaction volume*
SELL	1.27	1.38	1.96	74.8%	of Regional EPRA transaction volume
BUY	0.35	0.36	0.84	25.2%	of Regional EPRA transaction volume
Net	sellers	sellers	sellers		
	0.93	1.02	1.11		

* As covered by RCA

EPRA Transaction Volume vs Total RCA Transaction Volume

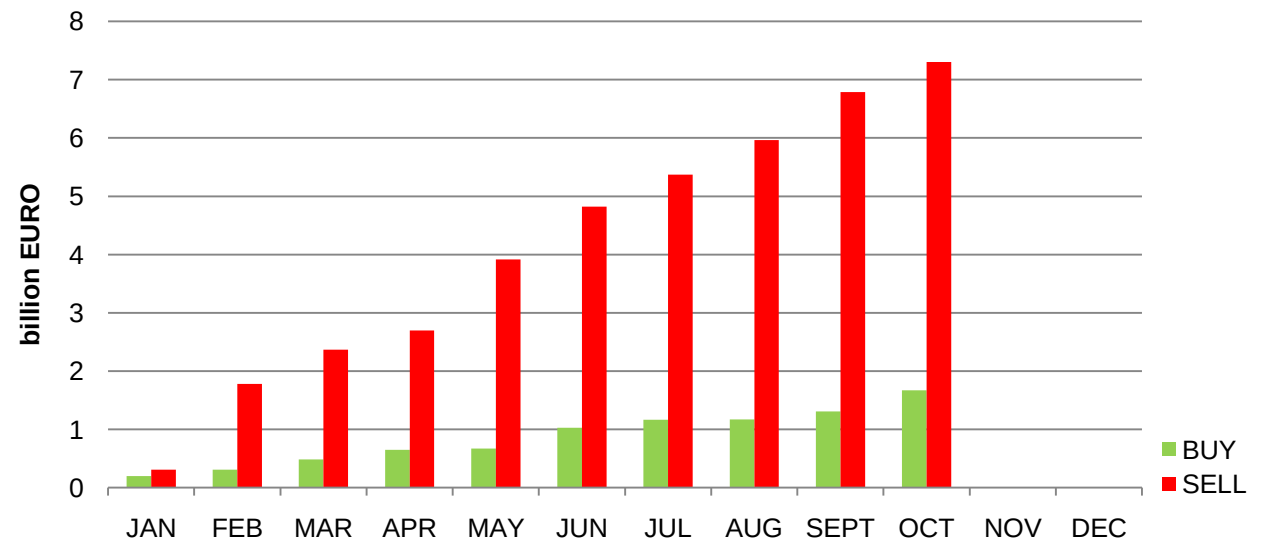


EPRA Transaction Volume + Net BUY vs SELL



FTSE EPRA/NAREIT Developed Europe Index

Value (million EUR)		
	BUY	SELL
OCT-09	361.58	515.06
SEPT-09	141.02	824.06
Q1	483.13	2,369.32
Q2	545.58	2,453.13
Q3	280.39	1,963.89



FTSE EPRA/NAREIT Developed Europe Index* (October)

Constituent Company	Constituent country	Main asset sector	Property name	City	Country	Value (million EUR)		
						BUY	SELL	Share
Fonciere Des Regions	France	Office	5-7 Ave Percier	Paris	France	▶ 267.00		
Fonciere Des Regions	France	Office	11 Rue Camille Desmoulins	Issy Les Moulineaux	France	▶		
Fonciere Des Regions	France	Office	La Vilardiere Bldg	Lyon	France	▶		
Fonciere Des Regions	France	Office	Building Gaveau	Paris	France	▶		
Fonciere Des Regions	France	Office	15-17 Rue Traversiere	Paris	France	▶		
Gecina	France	Office	8 Rue Henri Becquerel	Rueil-Malmaison	France		16.40	◀
Gecina	France	Industrial	Ave Joseph Bodin De Boismortier 69	Ile-De-France	France			◀
Icade	France	Office	114 Ave Des Champs-Elysees	Paris	France		90.00	◀
Kleppiere	France	Office	Espace Kleber	Paris	France		120.00	◀
Kleppiere	France	Retail	Galerie Nationale	Tours	France		41.80	◀
Unibail-Rodamco	France	Retail	De Parade	Bergen Op Zoom	Netherlands			◀
Alstria Office	Germany	Office	Offices	Germany	Germany		93.40	◀
Beni Stabili	Italy	Office	Torre Uffici	Massalengo	Italy		3.80	◀
Nieuwe Steen Inv.	Netherlands	Office	Blankenstein	Meppel	Netherlands			◀
Kloven AB	Sweden	Office	Kompaniet 29	Nykoping	Sweden		2.35	◀
Kungsleden	Sweden	Industrial	Hastholmen 5	Stockholm	Sweden			◀
Kungsleden	Sweden	Office	Syllen 3	Umea	Sweden			◀
Kungsleden	Sweden	Office	Syllen 5	Umea	Sweden			◀
Kungsleden	Sweden	Office	Laxen 4	Nordmaling	Sweden			◀
Kungsleden	Sweden	Office	Tor 6	Nordmaling	Sweden			◀
Kungsleden	Sweden	Office	Schablonen 7	Umea	Sweden			◀
British Land Corp.	UK	Retail	House of Fraser Middlesbrough	Middlesbrough	UK		13.20	◀
British Land Corp.	UK	Retail	House of Fraser Cardiff (Howells)	Cardiff, Wales	UK		28.31	◀
British Land Corp.	UK	Retail	House of Fraser Hull	Hull	UK		12.44	◀
British Land Corp.	UK	Office	39 Victoria St	London	UK	▶ 43.91		
Development Securities	UK	Retail	89-107 Queen St	Cardiff Wales	UK	▶ 12.68		
Development Securities	UK	Office	Peninsula	Manchester	UK		52.36	◀
F&C Commercial Pr. Tr.	UK	Industrial	Faraday Ave	Birmingham	UK	▶ 37.99		

*closed deals and deals under contract

FTSE EPRA/NAREIT Developed Europe Index* (October)

Constituent company	Constituent country	Main asset sector	Property name	City	Country	Value (million EUR)		
						BUY	SELL	Share
SEGRO	UK	Industrial	Dundee Way Industrial Estate Unit	Enfield	UK		3.44	◀
Standard Life Inv Prop Inc. Tr.	UK	Office	Le Bleriot	Saint-Cloud	France		100.00	◀

*closed deals and deals under contract

FTSE EPRA/NAREIT Developed Europe Index* (September)

						Value (million EUR)		Share
Constituent company	Constituent country	Main asset sector	Property name	City	Country	BUY	SELL	
CA Immobilien	Austria	Office	RheinPalais & RheinAtrium	Cologne	Germany		55.00	◀
Conwert Immobilien	Austria	Apartment	Colonia Berlin Apartment Portfolio	Berlin	Germany	▶ 67.00		
Warehouses De Pauw	Belgium	Dev Site	Saint Nicolas Dev Site	Saint Nicolas	Belgium		12.50	◀
Unibail-Rodamco	France	Office	SNCF	Clichy	France		94.90	◀
Unibail-Rodamco	France	Office	Aegon HQ	The Hague	Netherlands		120.00	◀
Unibail-Rodamco	France	Retail	Rokkeveen	Zoetermeer	Netherlands			◀
Alstria Office	Germany	Office	Offices	Hamburg	Germany		15.50	◀
Colonia real Estate	Germany	Apartment	Colonia Berlin Apartment Portfolio	Berlin	Germany		67.00	◀
Nieuwe Steen Investments	Netherlands	Retail	Botermarkt	Uden	Netherlands			◀
Nieuwe Steen Investments	Netherlands	Office	Raambrug	Bladel	Netherlands			◀
British Land Corp.	UK	Retail	Hylton Riverside Retail Park	Sunderland	UK	▶ 22.02		
British Land Corp.	UK	Retail	Channon Retail Park	Eastleigh	UK		12.49	◀
British Land Corp.	UK	Retail	Debenhams Stratford upon Avon	Stratford On Avon	UK		73.79	◀
British Land Corp.	UK	Retail	Debenhams Taunton	Taunton	UK			◀
British Land Corp.	UK	Retail	Debenhams Sheffield	Sheffield	UK			◀
British Land Corp.	UK	Retail	Debenhams Canterbury	Canterbury	UK			◀
British Land Corp.	UK	Retail	Debenhams Harrow	Harrow	UK			◀
British Land Corp.	UK	Retail	Debenhams Eastbourne	Eastbourne	UK			◀
Brixton	UK	Industrial	Brunswick Industrial Centre	Ashford In Kent	UK		222.52	◀
Brixton	UK	Industrial	Falcon Park	London	UK			◀
Brixton	UK	Industrial	Mount Road Industrial Estate	Feltham	UK			◀
Brixton	UK	Industrial	20 Bellingham Way	Aylesford	UK			◀
Brixton	UK	Industrial	Equiton Industrial Portfolio	United Kingdom	UK			◀
Great Portland Estates	UK	Office	90 Queen St	London	UK	▶ 52.00		
Hammerson	UK	Office	St Alphage House	London	UK	▶ 79.47		
Land Securities Group	UK	Retail	Chester Retail Park	Chester	UK		50.52	◀

*closed deals and deals under contract

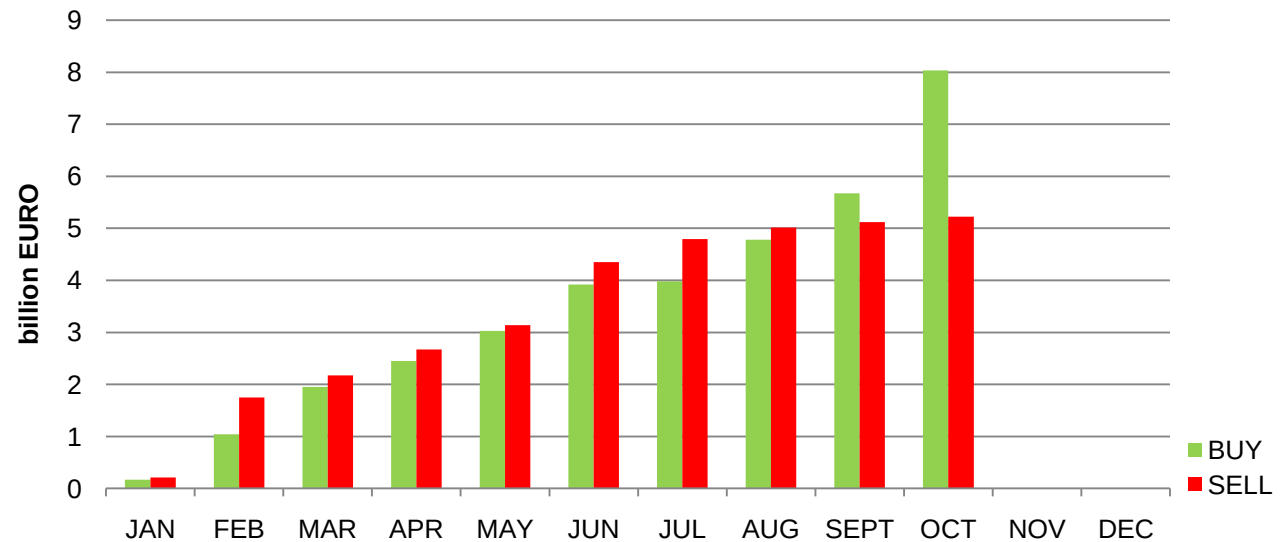
FTSE EPRA/NAREIT Developed Europe Index* (September)

Constituent company	Constituent country	Main asset sector	Property name	City	Country	Value (million EUR)		Share
						BUY	SELL	
SEGRO	UK	Office	Ernst & Young HQ	Brussels	Belgium		35.00	◀
SEGRO	UK	Industrial	vis-a-vis Ballsporthalle	Frankfurt	Germany			◀
St. Modwen Properties	UK	Retail	North City Shopping Centre	Manchester	United Kingdom			◀

*closed deals and deals under contract

FTSE EPRA/NAREIT Developed Asia Index

Value (million EUR)		
	BUY	SELL
OCT-09	2,359.59	103.52
SEPT-09	894.81	109.65
Q1	1,951.20	2,172.64
Q2	1,968.52	2,178.25
Q3	1,755.36	771.59



FTSE EPRA/NAREIT Developed Asia Index* (October)

Constituent company	Cons. country	Main asset sector	Property name	City	Country	Value (million EUR)		Share
						BUY	SELL	
Goodman Group	Australia	Office	Aurecon House	Auckland	New Zealand		13.15	◀
GPT Group	Australia	Hotel	Four Points Hotel by Sheraton	Sydney, NSW	Australia		111.94	◀
Stockland	Australia	Office	Ogilvy House	Saint Leonards, NSW	Australia		36.16	◀
Stockland	Australia	Industrial	Mainfreight Warehouse	Campbellfield, VIC	Australia		3.68	◀
Agile Property Holdings	Hong Kong	Dev Site	guangzhou KXC-F8-1-1	Guangzhou, Guangdong	China	▶	434.71	
China Overs. L&I (Red Chip)	Hong Kong	Dev Site	Holland Village Plot	Shenyang, Liaoning	China	▶	350.53	
China Overs. L&I (Red Chip)	Hong Kong	Dev Site	Donghu St Jinchuan Rd	Changchun, Jilin	China	▶	146.32	
China Overs. L&I (Red Chip)	Hong Kong	Dev Site	Jiangbeizui Cbd Sports Park Plot	Chongqing, Chongqing	China	▶	410.62	
China Overs. L&I (Red Chip)	Hong Kong	Dev Site	Foshan 2009-030	Foshan, Guangdong	China	▶	382.58	
China Resources Land	Hong Kong	Dev Site	NULL	Chengdu, Sichuan	China	▶	121.18	
China Resources Land	Hong Kong	Dev Site	Hangzhou 2009-59	Hangzhou, Zhejiang	China	▶	277.42	
Country Garden Holdings	Hong Kong	Dev Site	Foshan 2009-010	Foshan, Guangdong	China	▶	86.13	
Great Eagle Holdings	Hong Kong	Dev Site	Dalian 2009-19	Dalian, Liaoning	China	▶	73.55	
Henderson Land Dev	Hong Kong	Retail	Metropolitan Rise (1F)	Hong Kong	Hong Kong		5.29	◀
Shimao Property Holdings	Hong Kong	Dev Site	Xiamen 2009G20	Xiamen, Fujian	China	▶	71.01	
Kenedix Realty Investment	Japan	Office	Koishikawa TG Building	Tokyo	Japan	▶	23.40	
Kenedix Realty Investment	Japan	Office	Gotanda TG Building	Tokyo	Japan	▶	19.91	
Kenedix Realty Investment	Japan	Office	KDX Nihonbashi 216 Building	Tokyo	Japan	▶	15.27	
Kenedix Realty Investment	Japan	Office	KDX Shin-Yokohama 381 Bldngn / Twr.	Yokohama	Japan	▶	8.36	
Mitsui Fudosan Co.	Japan	Apartment	Park Axis Sapporo Shokubutsuen Mae	Sapporo	Japan		12.54	◀
Mitsui Fudosan Co.	Japan	Apartment	Park Axis Toyosu	Tokyo	Japan		108.66	◀
Mitsui Fudosan Co.	Japan	Apartment	Park Axis Hatchobori	Tokyo	Japan		13.37	◀
Mitsui Fudosan Co.	Japan	Apartment	Park Axis Itabashi Honcho	Tokyo	Japan		7.50	◀

*closed deals and deals under contract

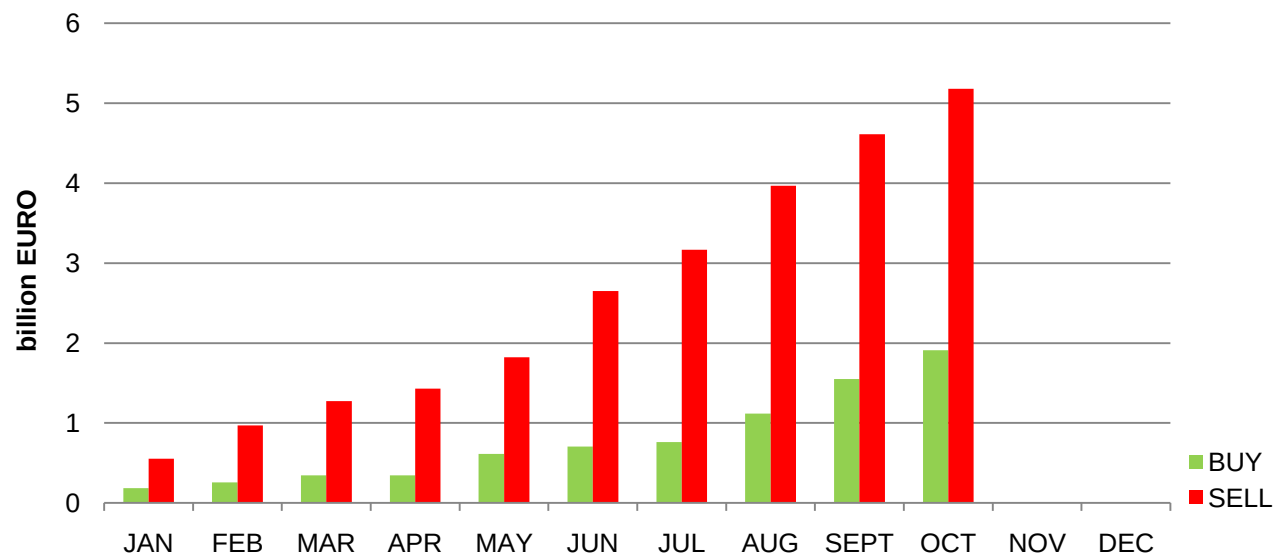
FTSE EPRA/NAREIT Developed Asia Index* (September)

Constituent company	Cons. country	Main asset sector	Property name	City	Country	Value (million EUR)		Share
						BUY	SELL	
GPT Group	Australia	Hotel	Voyages Wrotham Park Lodge	Wrotham Park, QLD	Australia			◀
GPT Group	Australia	Hotel	Voyages Alice Springs Resort	Alice Springs, NT	Australia		5.61	◀
GPT Group	Australia	Retail	Homemaker City Windsor	Windsor, QLD	Australia		11.85	◀
Mirvac Group	Australia	Industrial	Doncaster Corporate Centre	Doncaster, VIC	Australia		10.18	◀
Mirvac Group	Australia	Retail	Pender Place Shopping Centre	Maitland, NSW	Australia		5.94	◀
Stockland	Australia	Dev Site	Mudgee Dev Site	Mudgee, NSW	Australia		2.94	◀
China Merchants Prop (B)	China	Dev Site	Jindongjing 2009-111	Tianjin, Tianjin	China	▶	65.37	
China Merchants Prop (B)	China	Dev Site	Shenzhen A122-0332	Shenzhen, Guangdong	China	▶	54.05	
Agile Property Holdings	Hong Kong	Dev Site	Conghua Jiekou Town Shabei Village	Guangzhou, Guangdong	China	▶	133.66	
Agile Property Holdings	Hong Kong	Dev Site	Shunde 195020-001	Foshan, Guangdong	China	▶	103.01	
Agile Property Holdings	Hong Kong	Dev Site	Zhongshan G33-08-0206	Zhongshan, Guangdong	China	▶	19.48	
China Resources Land	Hong Kong	Dev Site	Shanghai 2009-54	Shanghai	China	▶	142.78	
Henderson Land Dev	Hong Kong	Apartment	Hoi On Building	Hong Kong	Hong Kong	▶	53.93	
Hopson Dev Hold	Hong Kong	Dev Site	Cixi Hangzhou Bay 36 Plots	Ningbo, Zhejiang	China	▶	139.72	
Hopson Dev Hold	Hong Kong	Dev Site	Cixi 36 Plots	Ningbo, Zhejiang	China	▶	139.24	
New World Development	Hong Kong	Apartment	Wai Oi Mansion	Hong Kong	Hong Kong	▶	20.67	
Sun Hung Kai Props	Hong Kong	Dev Site	Fengtai Wangzuo Town Qinglonghu 23rd Rd	Beijing	China		89.95	◀
Mitsui Fudosan Co.	Japan	Office	Iwasaki Electric HQ	Tokyo	Japan	▶	14.96	
Sumitomo Realty & Dev.	Japan	Office	Tokyo Howa Building	Tokyo	Japan	▶	7.93	

*closed deals and deals under contract

FTSE EPRA/NAREIT North America Index

Value (million EUR)		
	BUY	SELL
OCT-09	360.77	567.97
SEPT-09	432.71	644.10
Q1	345.26	1,273.06
Q2	360.08	1,379.02
Q3	844.53	1,958.27



FTSE EPRA/NAREIT North America Index* (October)

Constituent company	Constituent country	Main asset sector	Property name	City	Country	Value (million EUR)		Share
						BUY	SELL	
Allied Properties REIT	Canada	Office	fmr Canadian National Express	Toronto, ON	Canada	▶ 122.62		
Chartwell Seniors Housing REIT	Canada	Apartment	Chartwell Select Thunder Bay	Thunder Bay, ON	Canada	▶ 14.82		
Riocan REIT	Canada	Retail	Loyal Plaza Shopping Center	Williamsport, PA	US	▶ 122.05		80.0%
Riocan REIT	Canada	Retail	Blue Mountain Commons	Harrisburg, PA	US	▶		80.0%
Riocan REIT	Canada	Retail	Sunset Crossings	Olyphant, PA	US	▶		80.0%
Riocan REIT	Canada	Retail	Columbus Crossing	Philadelphia, PA	US	▶		80.0%
Riocan REIT	Canada	Retail	Stop & Shop Plaza	Bridgeport, CT	US	▶		80.0%
Riocan REIT	Canada	Retail	Shaws Plaza	Raynham, MA	US	▶		80.0%
Riocan REIT	Canada	Retail	Franklin Village	Franklin, MA	US	▶		80.0%
Alexandria Real Estate Equity	US	Industrial	300 Professional Dr	Gaithersburg, MD	US		4.38	◀
AMB Property	US	Industrial	701 Ferguson Blvd	Minooka, IL	US		18.12	◀
AMB Property	US	Industrial	Walgreens Warehouse	Orlando, FL	US		6.24	◀
Apartment Inv Management	US	Apartment	Deer Creek	Plainsboro, NJ	US		19.01	◀
Apartment Inv Management	US	Apartment	Olde Towne West	Alexandria, VA	US			◀
Apartment Inv Management	US	Apartment	Brook Run	Arlington Heights, IL	US		10.60	◀
Apartment Inv Management	US	Apartment	Harbor Town at Jacaranda	Fort Lauderdale, FL	US		18.46	◀
Apartment Inv Management	US	Apartment	Briarwest	Houston, TX	US			◀
Avalonbay Communities	US	Apartment	Avalon Orange	Orange, CT	US		17.78	◀
Avalonbay Communities	US	Industrial	4600-4604 Eisenhower Ave	Alexandria, VA	US		9.06	◀
Avalonbay Communities	US	Apartment	Avalon at Parkside	Sunnyvale, CA	US		29.95	◀
Cedar Shopping Centers	US	Retail	Loyal Plaza Shopping Center	Williamsport, PA	US		122.05	◀ 80.0%
Cedar Shopping Centers	US	Retail	Blue Mountain Commons	Harrisburg, PA	US			◀ 80.0%
Cedar Shopping Centers	US	Retail	Sunset Crossings	Olyphant, PA	US			◀ 80.0%
Cedar Shopping Centers	US	Retail	Columbus Crossing	Philadelphia, PA	US			◀ 80.0%
Cedar Shopping Centers	US	Retail	Stop & Shop Plaza	Bridgeport, CT	US			◀ 80.0%
Cedar Shopping Centers	US	Retail	Shaws Plaza	Raynham, MA	US			◀ 80.0%
Cedar Shopping Centers	US	Retail	Franklin Village	Franklin, MA	US			◀ 80.0%
Colonial Prop	US	Apartment	Colony Woods	Birmingham, AL	US		16.92	◀

*closed deals and deals under contract

FTSE EPRA/NAREIT North America Index* (October)

Constituent company	Constituent country	Main asset sector	Property name	City	Country	Value (million EUR)		Share
						BUY	SELL	
Corporate Office Properties	US	Office	Northrop Grumman	Linthicum Heights, MD	US	▶ 25.98		
Duke Realty Corp	US	Office	Northpointe Office Center	Lake Mary, FL	US	▶ 12.47		
Duke Realty Corp	US	Office	Northpointe Office Center	Lake Mary, FL	US		12.47	◀
Eastgroup Properties	US	Office	Butterfield Trails G	El Paso, TX	US			◀
Equity Residential	US	Apartment	Metropolitan at Pentagon Row	Arlington, VA	US	▶ 67.92		
Equity Residential	US	Apartment	Saddlecreek	Carrollton, TX	US			◀
Equity Residential	US	Apartment	Autumn River	Raleigh, NC	US		16.27	◀
Equity Residential	US	Apartment	Regatta	San Antonio, TX	US			◀
Equity Residential	US	Apartment	Enclave at Adobe Creek	Petaluma, CA	US		35.55	◀
Equity Residential	US	Apartment	Sedona Ridge	Phoenix, AZ	US			◀
First Potomac Realty Trust	US	Office	Cloverleaf Center Bldg I, II, III & IV	Germantown, MD	US	▶ 17.44		
HRPT Properties	US	Office	Expedia Building	Bellevue, WA	US	▶ 113.50		
Kimco Realty Cp	US	Retail	Oregon Trail	Gresham, OR	US		12.31	◀
Kimco Realty Cp	US	Retail	Canby Square	Portland, OR	US			◀
Lexington Realty Trust	US	Retail	Compass Bank	Beaumont, TX	US		2.56	◀
Liberty Property Trust	US	Office	Bank of America Plaza	Jacksonville, FL	US		2.82	◀
Macerich	US	Retail	Village Crossroads	Phoenix, AZ	US		12.38	◀
Mid-America Apartment Comm	US	Apartment	ParkCrest at Innisbrook I	Palm Harbor, FL	US	▶ 21.20		
National Retail Properties	US	Retail	Walgreens	Dayton, OH	US		3.35	◀
National Retail Properties	US	Retail	Walgreens	Cleveland, OH	US		2.53	◀
National Retail Properties	US	Retail	Home Depot	Macedonia, OH	US		5.83	◀
Orient Express Hotel	US	Hotel	Windsor Court	New Orleans, LA	US		30.27	◀
Penn Real Estate Invest	US	Retail	Northeast Tower Center	Philadelphia, PA	US		25.64	◀
Prologis	US	Industrial	Barrington Bus Ctr #1	Hayward, CA	US			◀
Prologis	US	Industrial	Barrington Bus Ctr #2	San Francisco, CA	US			◀
Prologis	US	Industrial	Barrington Bus Ctr #3	Hayward, CA	US			◀
Regency Centers	US	Retail	Regency Retail Portfolio	United States,	US			◀ 80.0%
Strategic Hotels & Resorts	US	Hotel	Four Seasons Hotel Mexico	Mexico City,	Mexico		36.92	◀

*closed deals and deals under contract

FTSE EPRA/NAREIT North America Index* (October)

Constituent company	Cons. country	Main asset sector	Property name	City	Country	Value (million EUR)		Share
						BUY	SELL	
Tanger Factory Outlet Center	US	Dev Site	Tanger Outlet Center of the Piedmont Dev Site	Mebane, NC	US	▶		
Weingarten Realty Investors	US	Retail	Pembroke Commons	Hollywood, FL	US		109.91	◀ 80.0%
Weingarten Realty Investors	US	Retail	Hollywood Hills Plaza	Hollywood, FL	US			◀ 80.0%
Weingarten Realty Investors	US	Retail	Northridge Shopping Center	Fort Lauderdale, FL	US			◀ 80.0%
Weingarten Realty Investors	US	Retail	Publix at Princeton Lakes	Atlanta, GA	US			◀ 80.0%
Weingarten Realty Investors	US	Retail	Tamiami Trail Shops	Miami, FL	US			◀ 80.0%
Weingarten Realty Investors	US	Retail	Flamingo Pines	Hollywood, FL	US			◀ 80.0%
Weingarten Realty Investors	US	Industrial	Jester Plaza	Houston, TX	US			◀
Weingarten Realty Investors	US	Industrial	Central Park Northwest	Houston, TX	US			◀
Weingarten Realty Investors	US	Retail	Lynnwood Collection	Raleigh, NC	US		6.09	◀
Weingarten Realty Investors	US	Retail	Portairs Shopping Center	Corpus Christi, TX	US			◀

*closed deals and deals under contract

FTSE EPRA/NAREIT North America Index* (September)

Constituent company	Constituent country	Main asset sector	Property name	City	Country	Value (million EUR)		Share
						BUY	SELL	
ING Office Fund	Australia	Office	Noblis HQ	Falls Church, VA	US		50.85	◀
Macquarie Office	Australia	Retail	Blvd Consumer Sq	Buffalo, NY	US		47.72	◀ 85.5%
Macquarie Office	Australia	Retail	Marshalls Plaza	Buffalo, NY	US		3.83	◀ 85.5%
Macquarie Office	Australia	Retail	Sheridan/Delaware Plaza	Buffalo, NY	US		6.27	◀ 85.5%
Macquarie Office	Australia	Retail	Sheridan/ Harlem Plaza	Buffalo, NY	US		2.72	◀ 85.5%
Macquarie Office	Australia	Retail	Tops Transit Commons	East Amherst, NY	US		6.20	◀ 85.5%
Macquarie Office	Australia	Retail	Tops - South Park Plaza	Hamburg, NY	US		4.88	◀ 85.5%
Macquarie Office	Australia	Retail	Eastgate Plaza	Williamsville, NY	US		22.29	◀ 85.5%
Macquarie Office	Australia	Retail	Transit/Werhle	Williamsville, NY	US		5.20	◀ 85.5%
Macquarie Office	Australia	Retail	DDR-Benderson New York Stub	New York, NY	US			◀ 85.5%
Riocan REIT	Canada	Retail	RioCan Centre Vaughan I	Vaughan, ON	Canada	▶		69.0%
AMB Property	US	Industrial	25 Forbes Blvd	Foxboro, MA	US		7.76	◀
Apartment Inv Management	US	Apartment	Autumn Run	Naperville, IL	US		17.13	◀
Apartment Inv Management	US	Apartment	Beech Lake	Durham, NC	US		10.87	◀
Apartment Inv Management	US	Apartment	Knolls	Colorado Springs, CO	US		9.30	◀
Apartment Inv Management	US	Apartment	Mountain View	Colorado Springs, CO	US		7.66	◀
Apartment Inv Management	US	Apartment	Lazy Hollow	Columbia, MD	US			◀
Apartment Inv Management	US	Apartment	AIMCO Apt Portfolio	United States,	US			◀
Apartment Inv Management	US	Apartment	Woods of Inverness	Houston, TX	US			◀
Apartment Inv Management	US	Apartment	Parktown	Deer Park, TX	US		13.17	◀
Apartment Inv Management	US	Apartment	Island Club (Palm Aire)	Deerfield Beach, FL	US		13.03	◀
Apartment Inv Management	US	Apartment	Williamsburg Manor	Cary, NC	US		7.21	◀
Avalonbay Communities	US	Apartment	Avalon at Faxon Park	Quincy, MA	US		18.98	◀
Brandywine Rlty	US	Office	33 W State St	Trenton, NJ	US		59.21	◀
Brandywine Rlty	US	Office	50 E State St	Trenton, NJ	US			◀
Colonial Prop	US	Apartment	Murano at Delray Beach	Delray Beach, FL	US		6.27	◀
Developers Diversified Realty	US	Retail	Walgreens	Rockford, IL	US		2.86	◀
Developers Diversified Realty	US	Retail	1000 Southlake Mall	Morrow, GA	US		1.53	◀
Developers Diversified Realty	US	Retail	Walgreens	Oshkosh, WI	US		2.58	◀
Developers Diversified Realty	US	Retail	Walgreens	Rockford, IL	US		2.86	◀

*closed deals and deals under contract

FTSE EPRA/NAREIT North America Index* (September)

						Value (million EUR)		
Constituent company	Constituent country	Main asset sector	Property name	City	Country	BUY	SELL	Share
Developers Diversified Realty	US	Retail	Blvd Consumer Sq	Buffalo, NY	US		47.72	14.5%
Developers Diversified Realty	US	Retail	Marshall's Plaza	Buffalo, NY	US		3.83	14.5%
Developers Diversified Realty	US	Retail	Sheridan/Delaware Plaza	Buffalo, NY	US		6.27	14.5%
Developers Diversified Realty	US	Retail	Sheridan/ Harlem Plaza	Buffalo, NY	US		2.72	14.5%
Developers Diversified Realty	US	Retail	Tops Transit Commons	East Amherst, NY	US		6.20	14.5%
Developers Diversified Realty	US	Retail	Tops - South Park Plaza	Hamburg, NY	US		4.88	14.5%
Developers Diversified Realty	US	Retail	Eastgate Plaza	Williamsville, NY	US		22.29	14.5%
Developers Diversified Realty	US	Retail	Transit/Werhle	Williamsville, NY	US		5.20	14.5%
Developers Diversified Realty	US	Retail	DDR-Benderson New York Stub	New York, NY	US			14.5%
Developers Diversified Realty	US	Retail	Gallipolis Marketplace	Gallipolis, OH	US		2.37	
Developers Diversified Realty	US	Retail	Lowes	Cullman, AL	US		4.81	
Digital Realty Trust	US	Industrial	1525 Comstock St	Santa Clara, CA	US	▶	18.39	
Digital Realty Trust	US	Industrial	444 Toyama Dr	Sunnyvale, CA	US	▶	12.19	
Digital Realty Trust	US	Industrial	Collins Technology Park	Richardson, TX	US	▶		60.0%
Equity One Inc	US	Retail	Westbury Plaza	Westbury, NY	US	▶	71.52	
Equity Residential	US	Apartment	The Village of Newport	Kent, WA	US		5.38	
Equity Residential	US	Apartment	Madison at Cedar Springs	Dallas, TX	US		22.29	
Equity Residential	US	Apartment	Lofton Place	Tampa, FL	US		11.15	
Equity Residential	US	Apartment	Aspen Crossing	Silver Spring, MD	US		15.19	
Equity Residential	US	Apartment	Spring Hill Commons	Acton, MA	US		5.85	
Equity Residential	US	Apartment	Carlyle	Dallas, TX	US			
Equity Residential	US	Apartment	Parkwood	East Haven, CT	US		5.57	
Equity Residential	US	Apartment	Harbor View	San Pedro, CA	US		26.03	
Equity Residential	US	Apartment	Bay Ridge	San Pedro, CA	US			
Equity Residential	US	Apartment	Canyon Ridge	San Diego, CA	US		18.18	
Healthcare REIT	US	Office	Johns Creek Phase II&III	Suwanee, GA	US		5.36	
HRPT Properties	US	Office	Waterfront Corporate Center I	Hoboken, NJ	US	▶	101.35	
HRPT Properties	US	Office	Georgetown North Campus	Washington, DC	US	▶	43.26	

*closed deals and deals under contract

FTSE EPRA/NAREIT North America Index* (September)

Constituent company	Constituent country	Main asset sector	Property name	City	Country	Value (million EUR)		Share
						BUY	SELL	
Kimco Realty Cp	US	Retail	Westbury Plaza	Westbury, NY	US		71.52	◀
Senior Housng Prop Trust	US	Office	3003 W Good Hope Rd	Milwaukee, WI	US	▶ 117.72		
Senior Housng Prop Trust	US	Office	3289 N Mayfair Rd	Milwaukee, WI	US	▶		
Senior Housng Prop Trust	US	Office	7000 N Range Line Rd	Milwaukee, WI	US	▶		
Senior Housng Prop Trust	US	Office	W231n1440 Corporate Ct	Waukesha, WI	US	▶		
Senior Housng Prop Trust	US	Office	Milwaukee Medical Clinic	Grafton, WI	US	▶		
Senior Housng Prop Trust	US	Office	8348 Washington Ave	Racine, WI	US	▶		
Senior Housng Prop Trust	US	Office	2414 Kohler Memorial Dr	Sheboygan, WI	US	▶		

*closed deals and deals under contract

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