



EPRA | RESEARCH

European Public Real Estate Association

 **SNL Real Estate**
Global market intelligence

Loan to Value

June 2016



DEBT MATURITY PROFILE EPRA EUROPE

EPRA Developed Europe Index constituents have an average of 16.63% (22.06% last month) of total outstanding debt set to mature in the coming 12 months, while the majority, or 44.95% reaches maturity in 1-5 years.

Weighted average LTV of the European Index is 37.45% (37.59% last month)
34 European companies has an updated LTV-ratio this month.

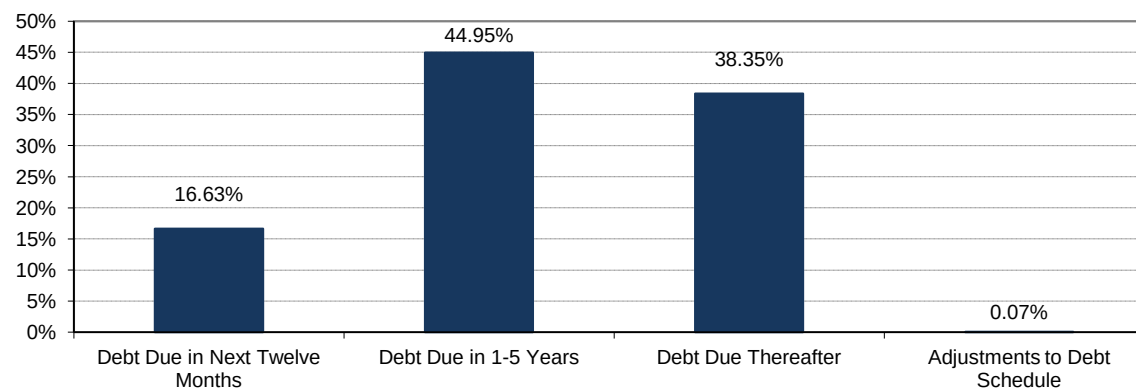
A total of 14 capital raisings have been completed in Europe over May, raising EUR 2,846 million.

FTSE EPRA/NAREIT Developed Europe index constituents raised a total of EUR 7.45 billion in 2010, EUR 7.30 billion in 2011, EUR 12.40 billion in 2012, EUR 17.56 billion in 2013, EUR 25.97 billion in 2014 and EUR 25.79 in 2015.

Latest Bond Issue

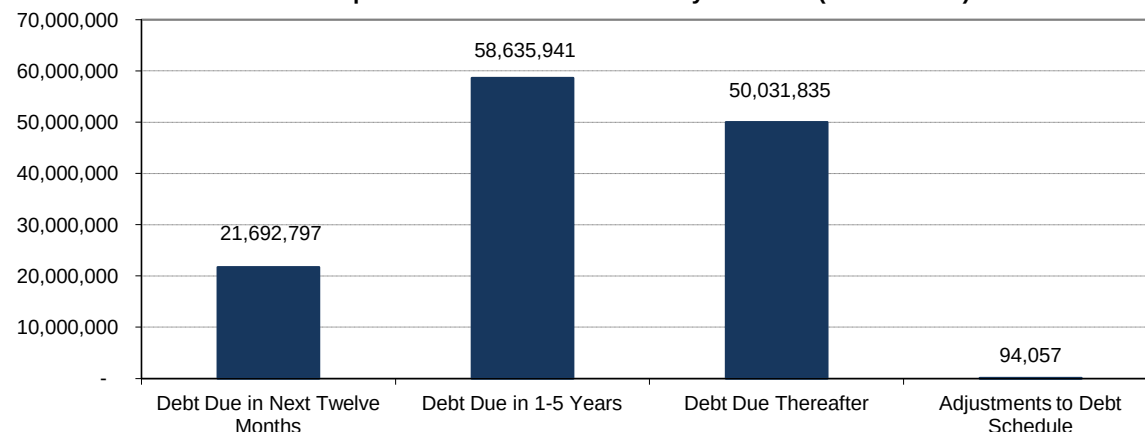
Company	Description
Entra ASA	Floating rate senior bonds, due June 2, 2021
IGD SIIQ SpA	2.500% Senior unsecured notes, due May 31, 2021
Klövern AB	Floating rate unsecured bonds, due June 2020
Icade	1.750% Senior bond, due June 10, 2026

EPRA European Constituents Debt Maturity Schedule (%)



Based on the most recently reported debt maturity data. If values were not reported for the most recent period, most recent year values were used.

EPRA European Constituents Debt Maturity Schedule (in 000's EUR)



Graphs represent 70.26% of total debt coverage (130Bn EUR out of 186 Bn EUR). Converted to Euros as of May 31, 2016.
Source: SNL Financial

EPRA European Constituents Updated Published LTVs (May 2016)

Date	Company Name	Country	Source	Latest report		Report end date	Latest LTV	Change		Previous report	Previous LTV
26/04/2016	Dios Fastigheter	Sweden	Posted	Q1 16	as of	31-Mar-16	61.40%	0.70%	3 months	AR 15	60.70%
03/05/2016	Hufvudstaden	Sweden	Posted	Q1 16	as of	31-Mar-16	18.00%	1.30%	3 months	AR 15	16.70%
03/05/2016	Pandox AB	Sweden	Posted	Q1 16	as of	31-Mar-16	48.60%	-0.90%	3 months	AR 15	49.50%
04/05/2016	Sponda Oyj	Finland	Posted	Q1 16	as of	31-Mar-16	49.00%	-0.20%	3 months	AR 15	49.20%
04/05/2016	Befimmo	Belgium	Posted	Q1 16	as of	31-Mar-16	44.95%	-0.71%	3 months	AR 15	45.66%
05/05/2016	Kennedy Wilson Europe	UK	Posted	Q1 16	as of	31-Mar-16	38.80%	-0.90%	3 months	AR 15	39.70%
05/05/2016	Derwent London	UK	Posted	Q1 16	as of	31-Mar-16	19.00%	1.20%	3 months	AR 15	17.80%
06/05/2016	Capital & Counties	UK	Posted	Q1 16	as of	31-Mar-16	18.00%	2.00%	3 months	AR 15	16.00%
09/05/2016	alstria Office REIT	Germany	Posted	Q1 16	as of	31-Mar-16	49.00%	-0.30%	3 months	AR 15	49.30%
10/05/2016	TAG Immobilien	Germany	Posted	Q1 16	as of	31-Mar-16	59.00%	-1.70%	3 months	AR 15	60.70%
10/05/2016	Technopolis Oyj	Finland	Posted	Q1 16	as of	31-Mar-16	56.70%	-2.10%	3 months	AR 15	58.80%
11/05/2016	LEG Immobilien	Germany	Posted	Q1 16	as of	31-Mar-16	47.40%	3.20%	3 months	AR 15	44.20%
11/05/2016	Hispania Activos Inmobiliarios	Spain	Posted	Q1 16	as of	31-Mar-16	43.00%	2.00%	3 months	AR 15	41.00%
11/05/2016	Axiare Patrimonio SOCIMI	Spain	Posted	Q1 16	as of	31-Mar-16	39.00%	0.20%	3 months	AR 15	38.80%
12/05/2016	Vonovia	Germany	Posted	Q1 16	as of	31-Mar-16	45.80%	-1.10%	3 months	AR 15	46.90%
12/05/2016	DIC Asset	Germany	Posted	Q1 16	as of	31-Mar-16	58.80%	-3.80%	3 months	AR 15	62.60%
12/05/2016	Deutsche Euroshop	Germany	Posted	Q1 16	as of	31-Mar-16	34.70%	-0.80%	3 months	AR 15	35.50%
12/05/2016	Inmobiliaria Colonial	Spain	Posted	Q1 16	as of	31-Mar-16	41.60%	-0.20%	3 months	AR 15	41.80%
13/05/2016	Lar Espana	Spain	Posted	Q1 16	as of	31-Mar-16	38.00%	-1.00%	3 months	AR 15	39.00%
13/05/2016	Deutsche Wohnen	Germany	Posted	Q1 16	as of	31-Mar-16	42.00%	4.00%	3 months	AR 15	38.00%
13/05/2016	TLG Immobilien	Germany	Posted	Q1 16	as of	31-Mar-16	36.20%	2.60%	3 months	AR 15	33.60%
13/05/2016	Eurocommercial Properties	Netherlands	Posted	Q3 15/16	as of	31-Mar-16	39.00%	-2.00%	3 months	H1 15/16	41.00%
13/05/2016	Adler Real Estate	Germany	Posted	Q1 16	as of	31-Mar-16	67.25%	-0.71%	3 months	AR 15	67.96%
17/05/2016	Grand City Properties	Germany	Posted	Q1 16	as of	31-Mar-16	40.00%	-2.00%	3 months	AR 15	42.00%
17/05/2016	Land Securities	UK	Posted	AR 15/16	as of	31-Mar-16	22.00%	-2.30%	6 months	H1 15/16	24.30%
18/05/2016	Assura	UK	Posted	AR 15/16	as of	31-Mar-16	30.00%	3.00%	6 months	H1 15/16	27.00%
19/05/2016	ADO Properties	Germany	Posted	Q1 16	as of	31-Mar-16	45.60%	2.00%	3 months	AR 15	43.60%
19/05/2016	Grainger	UK	Posted	H1 15/16	as of	31-Mar-16	43.00%	-2.50%	6 months	AR 14/15	45.50%

EPRA European Constituents Updated Published LTVs (May 2016)

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EPRA European Constituents Debt Offerings 2010

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered EUR (000)©
Swiss Prime Site AG	1.875% Convertible bonds, due 01/20/15	7-Jan-10	7-Jan-10	20-Jan-15	CHF	202,856.31
conwert Immobilien Invest SE	5.250% Senior unsecured convertible bonds, due 02/01/16	20-Jan-10	20-Jan-10	1-Feb-16	EUR	135,000.00
Norwegian Property ASA	Floating rate bonds, due Mar 22, 2012	26-Jan-10	29-Jan-10	22-Mar-12	NOK	28,674.45
Unibail-Rodamco SE	3.375% Series 61 unsecured bonds, due Mar 11, 2015	31-Mar-10	11-Mar-10	11-Mar-15	EUR	635,000.00
Gecina	2.125% Convertible bonds, due 01/01/16	31-Mar-10	31-Mar-10	1-Jan-16	EUR	320,000.00
PSP Swiss Property AG	1.875% Senior unsecured bonds, due Apr 1, 2014	31-Mar-10	1-Apr-10	1-Apr-14	CHF	176,390.77
Klépierre	4.625% Series 2 senior medium-term notes, due 04/14/20	7-Apr-10	7-Apr-10	14-Apr-20	EUR	200,000.00
Klépierre	4.000% Series 1 senior medium-term notes, due 04/13/17	7-Apr-10	9-Apr-10	13-Apr-17	EUR	700,000.00
Beni Stabili SpA SIIQ	3.875% Equity linked convertible bond, due 04/23/15	14-Apr-10	14-Apr-10	23-Apr-15	EUR	225,000.00
Colonia Real Estate AG	5.875% Convertible bonds, due May 11, 2015	21-Apr-10	5-May-10	11-May-15	EUR	11,441.00
TAG Immobilien AG	6.375% Convertible bonds, due 05/13/15	15-Apr-10	7-May-10	13-May-15	EUR	30,000.00
Unibail-Rodamco SE	Floating rate series 62 medium-term notes, due May 25, 2020	21-Jul-10	25-May-10	25-May-20	EUR	50,000.00
Sponda Plc	4.375% Senior unsecured notes, due May 27, 2015	20-May-10	27-May-10	27-May-15	EUR	100,000.00
Unibail-Rodamco SE	Floating rate series 63 medium-term notes, due June 18, 2020	21-Jul-10	18-Jun-10	18-Jun-20	EUR	50,000.00
Intervest Offices & Warehouses	5.100% Bonds, due June 29, 2015	8-Jun-10	29-Jun-10	29-Jun-15	EUR	75,000.00
Kungsliden AB	Unsecured bond, due 2015	18-Aug-10	30-Jun-10	31-Dec-15	NOK	40,780.88
Corio N.V.	5.448% Bond, due Aug 10, 2020	2-Aug-10	2-Aug-10	10-Aug-20	EUR	250,000.00
Cofinimmo SA	2.936% Non-convertible bond, due Sept 29, 2013	7-Sep-10	6-Sep-10	29-Sep-13	EUR	50,000.00
Gecina	4.500% Bonds, due Sept 19, 2014	13-Sep-10	10-Sep-10	19-Sep-14	EUR	500,000.00
Unibail-Rodamco SE	3.350% Series 64 unsecured bonds, due Sept 27, 2018	31-Dec-10	27-Sep-10	27-Sep-18	EUR	50,000.00
Unibail-Rodamco SE	3.350% Series 65 unsecured bonds, due Sept 27, 2018	31-Dec-10	27-Sep-10	27-Sep-18	EUR	60,000.00
Kungsliden AB	Floating rate unsecured bonds, due Oct 18, 2015	12-Oct-10	12-Oct-10	18-Oct-15	SEK	64,781.54
Corio N.V.	4.625% Bonds, due Jan 2018	13-Oct-10	13-Oct-10	31-Jan-18	EUR	500,000.00
Wereldhave N.V.	2.875% Unsecured convertible bonds, due Nov 18, 2015	13-Oct-10	13-Oct-10	18-Nov-15	EUR	230,000.00
Vastned Retail N.V.	4.790% Unsecured bonds, due 2017	27-Oct-10	27-Oct-10	31-Dec-17	EUR	37,500.00
					EUR	4,722,424.94

* Converted to Euros

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered EUR (000)©
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* Converted to Euros

EPRA European Constituents Debt Offerings 2011

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Klépierre	4.625% Series 2 senior medium-term notes, due 04/14/20	8-Feb-11	20-Jan-11	14-Apr-20	EUR	50,000.00
Gecina	4.250% Bonds, due Feb 3, 2016	25-Jan-11	3-Feb-11	3-Feb-16	EUR	500,000.00
Klépierre	4.000% Series 1 senior medium-term notes, due 04/13/17	24-Feb-11	24-Feb-11	13-Apr-17	EUR	50,000.00
Kungsleden AB	Floating rate unsecured bonds, due Mar 9, 2014	24-Feb-11	24-Feb-11	9-Mar-14	SEK	68,049.17
Klépierre	4.750% Series 3 senior medium-term notes, due Mar 14, 2021	10-Mar-11	1-Mar-11	14-Mar-21	EUR	50,000.00
Klépierre	4.750% Series 3 senior medium-term notes, due Mar 14, 2021	10-Mar-11	2-Mar-11	14-Mar-21	EUR	50,000.00
Unibail-Rodamco SE	3.875% Series 67 unsecured bonds, due Nov 5, 2020	20-Jul-11	14-Mar-11	5-Nov-20	EUR	200,000.00
Wereldhave N.V.	4.210% senior unsecured notes, due 2016	31-Dec-10	22-Mar-11	31-Dec-16	USD	111,825.00
Wereldhave N.V.	4.900% Senior unsecured notes, due 2018	31-Dec-10	22-Mar-11	31-Dec-18	USD	26,092.50
Wereldhave N.V.	5.500% Senior unsecured notes, due 2021	31-Dec-10	22-Mar-11	31-Dec-21	USD	85,732.50
Sponda Plc	Floating rate senior unsecured notes, due Apr 4, 2016	25-Mar-11	25-Mar-11	4-Apr-16	SEK	72,322.23
Unibail-Rodamco SE	4.625% Series 60 medium-term notes, due 09/23/16	20-Jul-11	31-Mar-11	23-Sep-16	EUR	100,000.00
Great Portland Estates Plc	5.090% Unsecured bonds, due June 30, 2018	31-Mar-11	31-Mar-11	30-Jun-18	GBP	33,913.04
Great Portland Estates Plc	4.810% Unsecured bonds, due June 30, 2018	31-Mar-11	31-Mar-11	30-Jun-18	USD	91,598.00
Great Portland Estates Plc	5.370% Unsecured bonds, due June 30, 2021	31-Mar-11	31-Mar-11	30-Jun-21	USD	54,958.80
Allreal Holding AG	2.500% Bonds, due May 12, 2016	13-Apr-11	13-Apr-11	12-May-16	CHF	115,623.25
CLS Holdings Plc	Floating rate senior unsecured bonds, due Apr 27, 2016	15-Apr-11	15-Apr-11	27-Apr-16	SEK	33,548.37
Cofinimmo SA	3.125% Senior unsecured convertible bonds, due Apr 28, 2016	15-Apr-11	15-Apr-11	28-Apr-16	EUR	173,321.00
Befimmo SA	4.500% Bonds, due Apr 29, 2017	30-Mar-11	26-Apr-11	29-Apr-17	EUR	162,000.00
DIC Asset AG	5.875% Unsecured straight bonds, due May 16, 2016	13-Apr-11	11-May-11	16-May-16	EUR	70,000.00
Foncière des Régions	3.340% Convertible unsecured bonds, due Jan 17, 2017	16-May-11	19-May-11	17-Jan-17	EUR	550,000.00
Derwent London Plc	2.750% Senior unsecured convertible notes, due July 15, 2016	17-May-11	27-May-11	15-Jul-16	GBP	200,275.57
Klépierre	4.750% Series 3 senior medium-term notes, due Mar 14, 2021	1-Jun-11	1-Jun-11	14-Mar-21	EUR	100,000.00
Swiss Prime Site AG	1.875% Convertible bonds, due June 21, 2016	7-Jun-11	7-Jun-11	21-Jun-16	CHF	154,636.67
Klépierre	4.750% Series 3 senior medium-term notes, due Mar 14, 2021	8-Jun-11	8-Jun-11	14-Mar-21	EUR	100,000.00
					EUR	3,203,896.10

* Converted to Euros

Company

Description

Announcement Date

Completion Date

Maturity Date

Currency

Gross Amount Offered (€000)©

* Converted to Euros

EPRA European Constituents Debt Offerings 2012

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Vastned Retail N.V.	4.880% Unsecured bonds, due 2019	18-Jan-12	18-Jan-12	31-Dec-19	EUR	25,000.00
Vastned Retail N.V.	5.060% Unsecured bonds, due 2020	18-Jan-12	18-Jan-12	31-Dec-20	EUR	25,000.00
Klövern AB	Floating rate unsecured bonds, due Mar 2, 2015	23-Feb-12	23-Feb-12	2-Mar-15	SEK	56,562.45
Klövern AB	Floating rate unsecured bonds, due Mar 2, 2015	29-Feb-12	29-Feb-12	2-Mar-15	SEK	36,371.71
Unibail-Rodamco SE	3.000% bonds, due Mar 22, 2019	15-Mar-12	15-Mar-12	22-Mar-19	EUR	750,000.00
Mercialys	4.125% Unsecured bonds, due Mar 26, 2019	19-Mar-12	16-Mar-12	26-Mar-19	EUR	650,000.00
Gecina	4.750% Bonds, due Apr 11, 2019	3-Apr-12	3-Apr-12	11-Apr-19	EUR	650,000.00
Citycon Oyj	4.250% Unsecured domestic bond, due May 11, 2017	4-May-12	4-May-12	11-May-17	EUR	150,000.00
Great Portland Estates Plc	4.200% Senior unsecured notes, due May 30, 2019	10-May-12	9-May-12	30-May-19	USD	123,728.00
Great Portland Estates Plc	4.820% Senior unsecured notes, due May 30, 2022	10-May-12	9-May-12	30-May-22	USD	30,932.00
Safestore Holdings Plc	5.520% Series A senior secured notes, due May 9, 2019	2-May-12	9-May-12	9-May-19	USD	51,811.10
Safestore Holdings Plc	6.290% Series B senior secured notes, due May 9, 2024	2-May-12	9-May-12	9-May-24	USD	37,118.40
Klövern AB	Floating rate unsecured bonds, due Mar 2, 2015	11-May-12	11-May-12	2-Mar-15	SEK	20,020.16
Klépierre	4.230% Series 4 senior medium-term notes, due May 21, 2027	16-May-12	16-May-12	21-May-27	EUR	50,000.00
Sponda Plc	4.125% Senior unsecured notes, due May 29, 2017	22-May-12	22-May-12	29-May-17	EUR	150,000.00
Klépierre	4.750% Series 3 senior medium-term notes, due Mar 14, 2021	29-May-12	29-May-12	14-Mar-21	EUR	200,000.00
Klépierre	4.625% Series 2 senior medium-term notes, due 04/14/20	29-May-12	29-May-12	14-Apr-20	EUR	50,000.00
Befimmo SA	Senior notes, due 2019	30-May-12	30-May-12	31-Dec-19	GBP	27,573.47
Befimmo SA	Senior notes, due 2019	30-May-12	30-May-12	31-Dec-19	USD	60,517.50
Befimmo SA	Senior notes, due 2020	30-May-12	30-May-12	31-Dec-20	USD	72,621.00
Unibail-Rodamco SE	3.196% Senior unsecured bonds, due May 30, 2022	30-Jun-12	30-May-12	30-May-22	EUR	200,000.00
conwert Immobilien Invest SE	5.750% Corporate bond, due June 19, 2017	1-Jun-12	13-Jun-12	19-Jun-17	EUR	65,000.00
TAG Immobilien AG	5.500% Unsecured convertible bonds, due June 28, 2019	25-Jun-12	25-Jun-12	28-Jun-19	EUR	85,300.00
Klépierre	4.000% Series 1 senior medium-term notes, due 04/13/17	30-Jun-12	2-Jul-12	13-Apr-17	EUR	100,000.00
Primary Health Properties Plc	5.375% Unsecured bonds, due July 23, 2019	29-Jun-12	10-Jul-12	23-Jul-19	GBP	94,824.91
					EUR	3,762,380.70

* Converted to Euros

EPRA European Constituents Debt Offerings 2012 (cont.)

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Klépierre	4.750% Series 3 senior medium-term notes, due Mar 14, 2021	13-Jul-12	13-Jul-12	14-Mar-21	EUR	88,500.00
Unibail-Rodamco SE	2.250% Senior unsecured bonds, due Aug 1, 2018	25-Jul-12	25-Jul-12	1-Aug-18	EUR	750,000.00
Cofinimmo SA	3.550% Bonds, due Feb 7, 2020	7-Aug-12	26-Jul-12	7-Feb-20	EUR	100,000.00
Klépierre	Floating rate senior bonds, due Sept 14, 2017	22-Aug-12	22-Aug-12	14-Sep-17	NOK	98,866.44
Castellum AB	Floating rate unsecured bond, due 2015	28-Aug-12	28-Aug-12	31-Dec-15	SEK	57,336.90
Castellum AB	4.000% Unsecured bond, due 2015	28-Aug-12	28-Aug-12	31-Dec-15	SEK	15,088.66
conwert Immobilien Invest SE	4.500% Senior unsecured convertible bonds, due Sept 6, 2018	30-Aug-12	30-Aug-12	6-Sep-18	EUR	80,000.00
British Land Company Plc	1.500% Senior unsecured convertible bonds, due Sept 10, 2017	4-Sep-12	4-Sep-12	10-Sep-17	GBP	506,115.97
Unibail-Rodamco SE	0.750% Net share settled convertible bonds, due Jan 1, 2018	11-Sep-12	11-Sep-12	1-Jan-18	EUR	750,000.00
Klépierre	2.750% Series 5 senior medium-term notes, due Sept 17, 2019	10-Sep-12	13-Sep-12	17-Sep-19	EUR	500,000.00
Castellum AB	Floating rate unsecured bond, due 2015	18-Sep-12	18-Sep-12	31-Dec-15	SEK	11,660.70
Hammerson Plc	2.750% Senior unsecured bonds, due Sept 26, 2019	19-Sep-12	19-Sep-12	26-Sep-19	EUR	500,000.00
Fastighets Balder AB	Floating rate bond loan, due Oct 10, 2015	9-Nov-12	1-Oct-12	10-Oct-15	SEK	29,495.52
Workspace Group Plc	6.000% Unsecured bonds, due Oct 9, 2019	18-Sep-12	2-Oct-12	9-Oct-19	GBP	71,742.78
Intu Properties Plc	2.500% Senior unsecured convertible bonds, due Oct 4, 2018	20-Sep-12	4-Oct-12	4-Oct-18	GBP	372,830.13
Foncière des Régions	3.875% Inaugural bond, due Jan 16, 2018	9-Oct-12	9-Oct-12	16-Jan-18	EUR	500,000.00
Klövern AB	Floating rate unsecured bonds, due Jan 19, 2017	12-Oct-12	12-Oct-12	19-Jan-17	SEK	74,992.52
Cofinimmo SA	3.550% Bonds, due Feb 7, 2020	12-Nov-12	23-Oct-12	7-Feb-20	EUR	40,000.00
Unibail-Rodamco SE	1.625% Bonds, due June 26, 2017	24-Oct-12	24-Oct-12	26-Jun-17	EUR	500,000.00
St. Modwen Properties Plc	6.250% Unsecured bonds, due Nov 7, 2019	17-Oct-12	31-Oct-12	7-Nov-19	GBP	99,436.12
Castellum AB	Floating rate unsecured bonds, due Sept 3, 2015	31-Dec-12	2-Nov-12	3-Sep-15	SEK	58,146.48
Affine	5.800% Senior bonds, due Oct 2, 2018	5-Nov-12	7-Nov-12	2-Oct-18	EUR	5,000.00
Klépierre	Floating rate senior bonds, due Nov 8, 2016	31-Dec-12	8-Nov-12	8-Nov-16	NOK	85,530.67
Deutsche EuroShop AG	1.750% Senior convertible unsecured notes, due Nov 20, 2017	13-Nov-12	14-Nov-12	20-Nov-17	EUR	100,000.00
GSW Immobilien AG	2.000% Unsecured convertible bonds, due Nov 20, 2019	15-Nov-12	15-Nov-12	20-Nov-19	EUR	182,900.00
					EUR	9,340,023.58

* Converted to Euros

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Corio N.V.	2.389% Senior unsecured bonds, due June 5, 2017	29-Nov-12	29-Nov-12	5-Jun-17	EUR	150,000.00
Klépierre	4.750% Series 3 senior medium-term notes, due Mar 14, 2021	29-Nov-12	29-Nov-12	14-Mar-21	EUR	11,500.00
Unite Group Plc	6.125% Unsecured retail bonds, due June 12, 2020	21-Nov-12	3-Dec-12	12-Jun-20	GBP	110,833.87
Hufvudstaden AB	Floating rate unsecured medium-term notes, due Mar 12, 2018	4-Dec-12	4-Dec-12	12-Mar-18	SEK	57,908.53
Corio N.V.	3.516% Senior unsecured bonds, due Dec 13, 2022	13-Dec-12	13-Dec-12	13-Dec-22	EUR	85,000.00
Klövern AB	Floating rate unsecured bonds, due Mar 31, 2015	18-Dec-12	18-Dec-12	31-Mar-15	SEK	20,054.51
Libail-Rodamco SE	3.196% Senior unsecured bonds, due May 30, 2022	31-Dec-12	31-Dec-12	30-May-22	EUR	225,000.00

EUR	10,000,320.50
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EPRA European Constituents Debt Offerings 2013

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Beni Stabili SpA SIIQ	3.375% Equity linked convertible bonds, due Jan 17, 2018	8-Jan-13	8-Jan-13	17-Jan-18	EUR	175,000.00
Hufvudstaden AB	3.350% Unsecured medium-term notes, due Jan 21, 2019	21-Jan-13	16-Jan-13	21-Jan-19	SEK	57,814.13
Hufvudstaden AB	3.000% Unsecured medium-term notes, due Jan 22, 2018	22-Jan-13	17-Jan-13	22-Jan-18	SEK	57,601.17
DIC Asset AG	5.875% Unsecured straight bonds, due May 16, 2016	4-Mar-13	31-Jan-13	16-May-16	EUR	30,000.00
Fabege AB	3.700% Secured bonds, due Feb 15, 2016	5-Feb-13	5-Feb-13	15-Feb-16	SEK	34,955.54
Fabege AB	Floating rate secured bonds, due Feb 15, 2016	5-Feb-13	5-Feb-13	15-Feb-16	SEK	101,371.07
PSP Swiss Property AG	1.000% Bonds, due Feb 8, 2019	31-Dec-12	8-Feb-13	8-Feb-19	CHF	97,760.82
Unibail-Rodamco SE	2.375% Senior unsecured bonds, due Feb 25, 2021	18-Feb-13	18-Feb-13	25-Feb-21	EUR	750,000.00
Corio N.V.	3.250% Senior unsecured bonds, due Feb 26, 2021	21-Feb-13	21-Feb-13	26-Feb-21	EUR	500,000.00
Unibail-Rodamco SE	3.100% Bonds, due Feb 28, 2025	30-Jun-13	28-Feb-13	28-Feb-25	HKD	69,037.73
Castellum AB	Floating rate unsecured bonds, due Mar 1, 2017	31-Mar-13	1-Mar-13	1-Mar-17	SEK	119,401.60
Intu Properties Plc	3.875% Secured bonds, due 2023	7-Mar-13	7-Mar-13	31-Dec-23	GBP	517,574.48
Intu Properties Plc	4.625% Secured bonds, due 2028	7-Mar-13	7-Mar-13	31-Dec-28	GBP	402,557.93
Warehouses De Pauw	3.800% Unsecured bonds, due Mar 18, 2020	11-Mar-13	11-Mar-13	18-Mar-20	EUR	50,000.00
Foncière des Régions	3.300% Unsecured bonds, due Apr 30, 2020	12-Mar-13	12-Mar-13	30-Apr-20	EUR	180,000.00
Beni Stabili SpA SIIQ	3.375% Equity linked convertible bonds, due Jan 17, 2018	7-Mar-13	14-Mar-13	17-Jan-18	EUR	50,000.00
Klövern AB	Floating rate secured covered bonds, due Apr 4, 2018	26-Mar-13	26-Mar-13	4-Apr-18	SEK	83,794.85
Unibail-Rodamco SE	3.280% Bonds, due Mar 26, 2025	30-Jun-13	26-Mar-13	26-Mar-25	HKD	58,631.18
Immobiliare Grande Distribuzione SIIQ SpA	4.335% Senior unsecured bonds, due May 7, 2017	18-Apr-13	26-Apr-13	7-May-17	EUR	122,900.00
Immobiliare Grande Distribuzione SIIQ SpA	4.335% Senior unsecured bonds, due May 7, 2017	18-Apr-13	26-Apr-13	7-May-17	EUR	22,000.00
Klépierre	Floating rate senior bonds, due Apr 26, 2017	30-Jun-13	26-Apr-13	26-Apr-17	NOK	51,194.00
Klövern AB	Floating rate unsecured bonds, due Jan 19, 2017	26-Apr-13	26-Apr-13	19-Jan-17	SEK	58,447.79
Fastighets Balder AB	Floating rate unsecured bond loan, due May 16, 2017	8-May-13	8-May-13	16-May-17	SEK	58,475.97
Gecina	2.875% Bonds, due May 30, 2023	21-May-13	21-May-13	30-May-23	EUR	300,000.00
Hufvudstaden AB	Floating rate series 104 unsecured medium-term notes, due Dec 1, 2014	23-May-13	23-May-13	1-Dec-14	SEK	23,253.02
					EUR	3,971,771.29

* Converted to Euros

EPRA European Constituents Debt Offerings 2013 (cont.)

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Unibail-Rodamco SE	2.500% Senior unsecured bonds, due June 12, 2023	4-Jun-13	4-Jun-13	12-Jun-23	EUR	700,000.00
Unite Group Plc	3.400% Secured bonds, due June 2023	1-Jun-13	6-Jun-13	30-Jun-23	GBP	447,010.25
alstria office REIT-AG	2.750% Unsecured convertible bonds, due June 14, 2018	7-Jun-13	7-Jun-13	14-Jun-18	EUR	79,400.00
Cofinimmo SA	2.000% Senior unsecured convertible bonds, due June 20, 2018	11-Jun-13	11-Jun-13	20-Jun-18	EUR	190,841.00
Citycon Oyj	3.750% Unsecured bond, due June 24, 2020	6-Jun-13	14-Jun-13	24-Jun-20	EUR	500,000.00
Helical Bar Plc	6.000% Unsecured bonds, due June 24, 2020	4-Jun-13	24-Jun-13	24-Jun-20	GBP	94,080.69
Wihlborgs Fastigheter AB	Variable rate senior secured bond, due Jan 12, 2015	25-Jun-13	25-Jun-13	12-Jan-15	SEK	85,270.60
Hanstee Holdings Plc	4.000% Senior unsecured convertible bonds, due July 15, 2018	26-Jun-13	26-Jun-13	15-Jul-18	EUR	100,000.00
Workspace Group Plc	5.530% Series B senior unsecured notes, due June 2023	31-Mar-13	1-Jul-13	30-Jun-23	GBP	173,415.80
Workspace Group Plc	Floating rate series C senior unsecured notes, due June 2020	31-Mar-13	1-Jul-13	30-Jun-20	GBP	10,510.05
DIC Asset AG	5.750% Corporate bonds, due July 9, 2018	14-Jun-13	4-Jul-13	9-Jul-18	EUR	75,000.00
Swiss Prime Site AG	1.125% bonds, due July 11, 2018	12-Sep-13	11-Jul-13	11-Jul-18	CHF	92,745.06
Derwent London Plc	1.125% Senior convertible unsecured bond, due July 24, 2019	17-Jul-13	17-Jul-13	24-Jul-19	GBP	173,857.95
Quintain Estates and Development Plc	6.500% Secured bonds, due July 29, 2020	19-Jul-13	19-Jul-13	29-Jul-20	GBP	133,587.45
TAG Immobilien AG	5.125% Senior unsecured bond, due Aug 7, 2018	29-Jul-13	29-Jul-13	7-Aug-18	EUR	200,000.00
Befimmo SA	2.812% Bonds, due July 31, 2018	30-Sep-13	31-Jul-13	31-Jul-18	EUR	15,000.00
Befimmo SA	3.690% Bonds, due July 31, 2023	30-Sep-13	31-Jul-13	31-Jul-23	EUR	3,000.00
Wihlborgs Fastigheter AB	Variable rate senior secured bond, due Jan 12, 2015	27-Aug-13	27-Aug-13	12-Jan-15	SEK	28,757.28
Norwegian Property ASA	Floating rate secured bonds, due Oct 5, 2016	28-Aug-13	28-Aug-13	5-Oct-16	NOK	61,886.99
Great Portland Estates Plc	1.000% Senior unsecured convertible bonds, due Sept 10, 2018	3-Sep-13	3-Sep-13	10-Sep-18	GBP	177,124.44
Hufvudstaden AB	Floating rate series 105 medium-term notes, due Mar 24, 2015	17-Sep-13	17-Sep-13	24-Mar-15	SEK	23,161.47
Allreal Holding AG	2.000% Bonds, due Sept 23, 2020	30-Sep-13	23-Sep-13	23-Sep-20	CHF	122,011.85
Icade	2.250% Senior unsecured bonds, due Jan 30, 2019	24-Sep-13	24-Sep-13	30-Jan-19	EUR	500,000.00
Icade	3.375% Senior unsecured bonds, due Sept 29, 2023	24-Sep-13	24-Sep-13	29-Sep-23	EUR	300,000.00
Leasinvest Real Estate SCA	3.750% Bonds, due Oct 9, 2019	25-Sep-13	25-Sep-13	9-Oct-19	EUR	75,000.00
					EUR	8,333,432.17

* Converted to Euros

EPRA European Constituents Debt Offerings 2013 (cont.)

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Castellum AB	Floating rate series 104 unsecured medium term notes, due Sept 26, 2018	23-Sep-13	26-Sep-13	26-Sep-18	SEK	57,719.54
Castellum AB	Floating rate series 103 unsecured medium term notes, due Mar 26, 2015	23-Sep-13	26-Sep-13	26-Mar-15	SEK	57,719.54
Deutsche Annington Immobilien SE	3.625% Unsecured bonds, due Oct 8, 2021	2-Oct-13	1-Oct-13	8-Oct-21	EUR	500,000.00
Unibail-Rodamco SE	1.875% Series 82 senior unsecured bonds, due Oct 8, 2018	1-Oct-13	1-Oct-13	8-Oct-18	EUR	500,000.00
Deutsche Annington Immobilien SE	3.200% Unsecured bonds, due Oct 2, 2017	2-Oct-13	2-Oct-13	2-Oct-17	USD	552,000.00
Deutsche Annington Immobilien SE	5.000% Unsecured bonds, due Oct 2, 2023	2-Oct-13	2-Oct-13	2-Oct-23	USD	184,000.00
Sponda Plc	3.375% Senior unsecured bonds, due Oct 9, 2018	2-Oct-13	2-Oct-13	9-Oct-18	EUR	150,000.00
Unite Group Plc	2.500% Senior unsecured convertible bonds, due Oct 10, 2018	3-Oct-13	3-Oct-13	10-Oct-18	GBP	106,719.91
Beni Stabili SpA SIIQ	2.625% Equity linked convertible bonds, due Apr 17, 2019	8-Oct-13	8-Oct-13	17-Apr-19	EUR	270,000.00
Cofinimmo SA	2.780% Non-convertible bonds, due Oct 22, 2017	9-Oct-13	9-Oct-13	22-Oct-17	EUR	50,000.00
Klövern AB	Floating rate unsecured bonds, due Mar 31, 2015	16-Oct-13	16-Oct-13	31-Mar-15	SEK	7,974.67
Swiss Prime Site AG	2.000% bonds, due Oct 21, 2020	31-Dec-13	21-Oct-13	21-Oct-20	CHF	186,494.07
Unibail-Rodamco SE	2.000% Senior unsecured notes, due Nov 20, 2023	30-Sep-13	22-Oct-13	20-Nov-23	CHF	109,471.69
Mobimo Holding AG	1.500% Straight bonds, due Oct 29, 2018	1-Oct-13	29-Oct-13	29-Oct-18	CHF	133,421.84
Unibail-Rodamco SE	3.900% Senior notes, due Oct 2025	13-Dec-13	31-Oct-13	31-Oct-25	HKD	38,415.72
Primary Health Properties Plc	Floating rate senior guaranteed secured bonds, due Dec 30, 2025	5-Nov-13	4-Nov-13	30-Dec-25	GBP	82,639.97
Unite Group Plc	3.921% Secured bonds, due June 30, 2025	5-Nov-13	5-Nov-13	30-Jun-25	GBP	220,290.39
Intu Properties Plc	4.125% Secured bonds, due 2023	6-Nov-13	13-Nov-13	31-Dec-23	GBP	578,510.79
Norwegian Property ASA	3.700% Secured bonds, due Jan 5, 2018	14-Nov-13	14-Nov-13	5-Jan-18	NOK	24,618.56
Norwegian Property ASA	Floating rate secured bonds, due Jan 5, 2018	14-Nov-13	14-Nov-13	5-Jan-18	NOK	30,022.63
Deutsche Wohnen AG	0.500% Convertible bonds, due Nov 22, 2020	19-Nov-13	19-Nov-13	22-Nov-20	EUR	250,000.00
Leasinvest Real Estate SCA	3.528% Bonds, due Dec 4, 2020	20-Nov-13	20-Nov-13	4-Dec-20	EUR	20,000.00
Grainger Plc	5.000% Guaranteed secured notes, due Dec 16, 2020	18-Nov-13	21-Nov-13	16-Dec-20	GBP	239,916.03
Kungsliden AB	Floating rate unsecured bonds, due Dec 2016	13-Dec-13	13-Dec-13	31-Dec-16	SEK	77,442.33
Klövern AB	Floating rate unsecured bonds, due Mar 31, 2015	16-Dec-13	16-Dec-13	31-Mar-15	SEK	10,499.55
					EUR	12,771,309.40

* Converted to Euros

Company	Revenue	Profit	Assets	Liabilities	Equity
Company A	100	20	120	80	40
Company B	150	30	180	120	60
Company C	200	40	240	160	80
Company D	250	50	300	200	100
Company E	300	60	360	240	120
Company F	350	70	420	280	140
Company G	400	80	480	320	160
Company H	450	90	540	360	180
Company I	500	100	600	400	200
Company J	550	110	660	440	220
Company K	600	120	720	480	240
Company L	650	130	780	520	260
Company M	700	140	840	560	280
Company N	750	150	900	600	300
Company O	800	160	960	640	320
Company P	850	170	1020	680	340
Company Q	900	180	1080	720	360
Company R	950	190	1140	760	380
Company S	1000	200	1200	800	400

Description

Announcement Date

Completion Date

Maturity Date

Currency

Gross Amount Offered (€000)©

Unibail-Rodamco SE

Floating rate bonds, due Dec 2018

31-Dec-13

31-Dec-13

31-Dec-18

SEK

157,200.05

Unibail-Rodamco SE

3.000% Senior bonds, due Dec 2018

31-Dec-13

31-Dec-13

31-Dec-18

SEK

89,800.06

EUR

13,018,309.51

* Converted to Euros

EPRA European Constituents Debt Offerings 2014

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Beni Stabili SpA SIIQ	4.125% Senior unsecured bonds, due Jan 22, 2018	14-Jan-14	14-Jan-14	22-Jan-18	EUR	350,000.00
DIC Asset AG	5.750% Corporate bonds, due July 9, 2018	4-Feb-14	4-Feb-14	9-Jul-18	EUR	25,000.00
PSP Swiss Property AG	1.375% Redeemable bonds, due Feb 4, 2020	28-Feb-14	4-Feb-14	4-Feb-20	CHF	163,674.55
TAG Immobilien AG	5.125% Senior unsecured bond, due Aug 7, 2018	10-Feb-14	7-Feb-14	7-Aug-18	EUR	110,000.00
Wihlborgs Fastigheter AB	Floating rate senior guaranteed bond, due Feb 18, 2019	11-Feb-14	11-Feb-14	18-Feb-19	SEK	34,139.40
Unibail-Rodamco SE	Floating rate series 86 medium-term notes, due Feb 14, 2019	12-Feb-14	12-Feb-14	14-Feb-19	EUR	30,000.00
Unibail-Rodamco SE	2.500% Series 87 senior unsecured bonds, due Feb 26, 2024	19-Feb-14	19-Feb-14	26-Feb-24	EUR	750,000.00
Klövern AB	Floating rate unsecured bonds, due Mar 4, 2018	20-Feb-14	20-Feb-14	4-Mar-18	SEK	122,489.08
St. Modwen Properties Plc	2.875% Convertible unsecured bonds, due Mar 6, 2019	26-Feb-14	26-Feb-14	6-Mar-19	GBP	121,710.20
Fastighets Balder AB	Floating rate bond, due Mar 12, 2019	5-Mar-14	5-Mar-14	12-Mar-19	SEK	67,943.37
Castellum AB	Floating rate series 105 unsecured medium term notes, due June 7, 2019	31-Mar-14	7-Mar-14	7-Jun-19	SEK	56,432.68
Hufvudstaden AB	Floating rate series 107 unsecured medium term notes, due Mar 11, 2016	31-Mar-14	12-Mar-14	11-Mar-16	SEK	33,903.66
Hufvudstaden AB	Floating rate series 106 unsecured medium term notes, due Sept 14, 2015	31-Mar-14	14-Mar-14	14-Sep-15	SEK	22,491.90
Intervest Offices & Warehouses	3.430% Bonds, due Apr 1, 2019	19-Mar-14	19-Mar-14	1-Apr-19	EUR	25,000.00
Intervest Offices & Warehouses	4.057% Bonds, due Apr 1, 2021	19-Mar-14	19-Mar-14	1-Apr-21	EUR	35,000.00
Unibail-Rodamco SE	3.080% Series 88 medium-term notes, due Mar 24, 2034	20-Mar-14	20-Mar-14	24-Mar-34	EUR	20,000.00
Beni Stabili SpA SIIQ	3.500% Senior unsecured notes, due Apr 1, 2019	24-Mar-14	31-Mar-14	1-Apr-19	EUR	250,000.00
British Land Company Plc	3.970% Senior notes, due 2026	6-Sep-13	31-Mar-14	31-Dec-26	GBP	120,956.99
British Land Company Plc	3.810% Senior notes, due 2026	6-Sep-13	31-Mar-14	31-Dec-26	GBP	120,956.99
Norwegian Property ASA	Floating rate secured bonds, due 2019	1-Apr-14	1-Apr-14	31-Dec-19	NOK	42,458.50
Unibail-Rodamco SE	3.080% Series 89 medium-term notes, due Apr 3, 2034	1-Apr-14	1-Apr-14	3-Apr-34	EUR	30,000.00
Vastned Retail N.V.	1.875% Senior unsecured convertible bonds, due Apr 10, 2019	3-Apr-14	3-Apr-14	10-Apr-19	EUR	110,000.00
LEG Immobilien AG	0.500% Senior unsecured convertible bond, due July 1, 2021	7-Apr-14	7-Apr-14	1-Jul-21	EUR	300,000.00
Deutsche Annington Immobilien	4.625% Unsecured bond, due Apr 8, 2074	28-Feb-14	8-Apr-14	8-Apr-74	EUR	700,000.00
Icade	2.250% Senior unsecured bonds, due Apr 16, 2021	9-Apr-14	9-Apr-14	16-Apr-21	EUR	500,000.00
					EUR	4,142,157.31

* Converted to Euros

EPRA European Constituents Debt Offerings 2014

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Unibail-Rodamco SE	Floating rate series 90 medium-term notes, due Apr 16, 2019	11-Apr-14	11-Apr-14	16-Apr-19	USD	144,000.00
Swiss Prime Site AG	1.750% Senior bonds, due Apr 16, 2021	30-Jun-14	16-Apr-14	16-Apr-21	CHF	246,444.37
BUWOG AG	3.500% Senior unsecured convertible bond, due Apr 25, 2019	1-Apr-14	25-Apr-14	25-Apr-19	EUR	260,000.00
Wihlborgs Fastigheter AB	Floating rate senior guaranteed bond, due Feb 18, 2019	25-Apr-14	25-Apr-14	18-Feb-19	SEK	53,192.22
Hemfosa Fastigheter AB	3.375% Unsecured bonds, due Apr 4, 2017	30-Apr-14	30-Apr-14	4-Apr-17	SEK	11,066.10
Hemfosa Fastigheter AB	Floating rate unsecured bonds, due Apr 4, 2017	30-Apr-14	30-Apr-14	4-Apr-17	SEK	121,727.12
Immobiliare Grande Distribuzione SIIQ SpA	3.875% Senior unsecured bonds, due Jan 7, 2019	11-Apr-14	7-May-14	7-Jan-19	EUR	150,000.00
GAGFAH S.A.	1.500% Senior unsecured convertible bonds, due May 20, 2019	13-May-14	13-May-14	20-May-19	EUR	375,000.00
Primary Health Properties Plc	4.250% Senior unsecured convertible bond, due May 20, 2019	13-May-14	13-May-14	20-May-19	GBP	101,350.40
Wereldhave N.V.	1.000% Convertible bonds, due May 22, 2019	15-May-14	15-May-14	22-May-19	EUR	250,000.00
Fastighets Balder AB	Floating rate bond, due May 21, 2018	21-May-14	21-May-14	21-May-18	SEK	50,050.91
Warehouses De Pauw	3.375% Unsecured bonds, due June 13, 2021	20-May-14	22-May-14	13-Jun-21	EUR	125,000.00
Unibail-Rodamco SE	2.500% Senior bonds, due June 4, 2026	27-May-14	27-May-14	4-Jun-26	EUR	600,000.00
Helical Bar Plc	4.000% Senior unsecured guaranteed convertible bonds, due June 17, 2019	10-Jun-14	10-Jun-14	17-Jun-19	GBP	123,751.26
Unibail-Rodamco SE	Zero coupon net share settled convertible bonds, due July 1, 2021	17-Jun-14	17-Jun-14	1-Jul-21	EUR	500,000.00
Hammerson Plc	2.000% Senior bonds, due July 1, 2022	24-Jun-14	24-Jun-14	1-Jul-22	EUR	500,000.00
TAG Immobilien AG	3.750% Senior bond, due June 25, 2020	25-Jun-14	25-Jun-14	25-Jun-20	EUR	125,000.00
Unibail-Rodamco SE	Floating rate bonds, due June 2019	30-Jun-14	30-Jun-14	30-Jun-19	SEK	71,599.96
Unibail-Rodamco SE	2.250% Senior bonds, due June 2019	30-Jun-14	30-Jun-14	30-Jun-19	SEK	93,599.99
Deutsche Annington Immobilien SE	2.125% Series 2 unsecured bonds, due Sept 7, 2022	2-Jul-14	2-Jul-14	7-Sep-22	EUR	500,000.00
Gecina	1.750% Bonds, due July 30, 2021	23-Jul-14	23-Jul-14	30-Jul-21	EUR	500,000.00
Wereldhave N.V.	Senior notes, due 2029	25-Jul-14	23-Jul-14	31-Dec-29	EUR	265,000.00
Grainger Plc	5.000% Guaranteed secured notes, due Dec 16, 2020	1-Aug-14	1-Aug-14	16-Dec-20	GBP	94,046.82
Mobimo Holding AG	1.875% Straight bonds, due Sept 16, 2024	18-Aug-14	18-Aug-14	16-Sep-24	CHF	123,863.39
MedicX Fund Limited	3.800% Secured loan notes, due Aug 2019	26-Aug-14	26-Aug-14	31-Aug-19	GBP	62,781.83
					EUR	9,589,631.66

* Converted to Euros

Company	Revenue	Profit	Assets	Liabilities	Equity
Company A	100	20	120	80	40
Company B	150	30	180	120	60
Company C	200	40	240	160	80
Company D	250	50	300	200	100
Company E	300	60	360	240	120

Description

Announcement Date

Completion Date

Maturity Date

Currency

Gross Amount Offered (€000)©

EUR	14,254,576.36
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EPRA European Constituents Debt Offerings 2015

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Gecina	1.500% Bonds, due Jan 20, 2025	12-Jan-15	12-Jan-15	20-Jan-25	EUR	500,000.00
Klépierre	1.750% Series 6 senior medium-term notes, due Nov 6, 2024	26-Jan-15	26-Jan-15	6-Nov-24	EUR	100,000.00
CA Immo Anlagen	2.750% Corporate bonds, due Feb 17, 2022	5-Feb-15		17-Feb-22	EUR	175,000.00
Kloven AB	Floating rate unsecured bonds, due Mar 2019	18-Feb-15	18-Feb-15	31-Mar-19	SEK	104,629.00
Grand City Properties S.A.	Variable rate perpetual hybrid notes	3-Mar-15	3-Mar-15		EUR	250,000.00
Cofinimmo SA	1.929% Non-convertible bonds, due Mar 25, 2022	16-Mar-15	16-Mar-15	25-Mar-22	EUR	150,000.00
Beni Stabili SpA SIIQ	2.125% Senior unsecured notes, due Mar 30, 2022	17-Mar-15	17-Mar-15	30-Mar-22	EUR	125,000.00
Cofinimmo SA	1.929% Non-convertible bonds, due Mar 25, 2022	19-Mar-15	19-Mar-15	25-Mar-22	EUR	40,000.00
Wallenstam AB	Floating rate unsecured notes, due Mar 2019	19-Mar-15	19-Mar-15	31-Mar-19	SEK	54,135.81
Deutsche Annington Immobilien SE	1.500% Series 4 unsecured medium term notes, due Mar 31, 2025	26-Mar-15	26-Mar-15	31-Mar-25	EUR	500,000.00
Deutsche Annington Immobilien SE	0.875% Series 3 unsecured medium term notes, due Mar 30, 2020	26-Mar-15	26-Mar-15	30-Mar-20	EUR	500,000.00
Adler Real Estate AG	4.750% Corporate bonds, due Apr 8, 2020	31-Mar-15	2-Apr-15	8-Apr-20	EUR	300,000.00
Klépierre	1.000% Series 7 senior notes, due Apr 17, 2023	8-Apr-15	7-Apr-15	17-Apr-23	EUR	750,000.00
Unibail-Rodamco SE	1.000% Medium-term notes, due Mar 14, 2025	9-Apr-15	9-Apr-15	14-Mar-25	EUR	500,000.00
Unibail-Rodamco SE	1.375% Medium-term notes, due Apr 15, 2030	9-Apr-15	9-Apr-15	15-Apr-30	EUR	500,000.00
Grand City Properties S.A.	1.500% Series E senior secured bonds, due Apr 17, 2025	13-Apr-15	13-Apr-15	17-Apr-25	EUR	400,000.00
Immobiliare Grande Distribuzione SIIQ SpA	2.650% Senior unsecured notes, due Apr 21, 2022	8-Apr-15	14-Apr-15	21-Apr-22	EUR	25,100.00
Immobiliare Grande Distribuzione SIIQ SpA	2.650% Senior unsecured notes, due Apr 21, 2022	8-Apr-15	14-Apr-15	21-Apr-22	EUR	136,900.00
Wihlborgs Fastigheter AB	Floating rate senior unsecured bond, due Apr 23, 2018	14-Apr-15	14-Apr-15	23-Apr-18	SEK	53,480.10
DIC Asset AG	4.625% Corporate bonds, due Sept 8, 2019	21-Apr-15	21-Apr-15	8-Sep-19	EUR	50,000.00
Kungsliden AB	1.200% Senior unsecured bond, due May 2017	24-Apr-15	24-Apr-15	31-May-17	SEK	40,002.20
MedicX Fund Limited	3.838% Secured loan notes, due Sept 30, 2028	1-May-15	30-Apr-15	30-Sep-28	GBP	68,522.22
Sponda Plc	2.375% Senior unsecured notes, due May 20, 2020	12-May-15	12-May-15	20-May-20	EUR	175,000.00
Inmobiliaria Colonial	1.863% Senior notes, due June 5, 2019	27-May-15	27-May-15	5-Jun-19	EUR	750,000.00
Inmobiliaria Colonial	2.728% Senior notes, due June 5, 2023	27-May-15	27-May-15	5-Jun-23	EUR	500,000.00
					EUR	6,747,769.32

* Converted to Euros

EPRA European Constituents Debt Offerings 2015

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Technopolis Plc	3.750% Senior unsecured bonds, due May 28, 2020	22-May-15	28-May-15	28-May-20	EUR	150,000.00
Entra ASA	2.450% Unsecured bonds, due June 13, 2022	2-Jun-15	2-Jun-15	13-Jun-22	NOK	45,851.19
British Land	Zero coupon convertible bonds, due 9 June, 2020	2-Jun-15	2-Jun-15	9-Jun-20	GBP	494,000.00
Gecina	2.000% Bonds, due June 17, 2024	9-Jun-15	9-Jun-15	17-Jun-24	EUR	500,000.00
Klépierre	1.750% Series 6 senior medium-term notes, due Nov 6, 2024	10-Jun-15	10-Jun-15	6-Nov-24	EUR	30,000.00
Warehouses De Pauw	2.60% Bonds, due July 2, 2022	25-Jun-15	25-Jun-15	2-Jul-22	EUR	92,200.00
Deutsche Wohnen AG	1.375% Senior unsecured corporate bonds, due July 24, 2020	16-Jul-15	16-Jul-15	24-Jul-20	EUR	500,000.00
Beni Stabili SpA SIIQ	0.875% Convertible bonds, due Jan 31, 2021	23-Jul-15	23-Jul-15	31-Jan-21	EUR	200,000.00
Grand City Properties S.A.	Variable rate perpetual hybrid notes	29-Jul-15	29-Jul-15		EUR	100,000.00
Citycon Oyj	Floating rate bonds, due Mar 2021	24-Aug-15	24-Aug-15	31-Mar-21	NOK	131,517.25
Citycon Oyj	3.900% Bonds, due Sept 2025	24-Aug-15	24-Aug-15	30-Sep-25	NOK	147,299.32
Icade	1.875% Senior unsecured bonds, due Sept 14, 2022	3-Sep-15	2-Sep-15	14-Sep-22	EUR	500,000.00
Citycon Oyj	2.375% Bonds, due Sept 16, 2022	8-Sep-15	8-Sep-15	16-Sep-22	EUR	300,000.00
Grand City Properties S.A.	1.500% Series E senior secured bonds, due Apr 17, 2025	18-Sep-15	18-Sep-15	17-Apr-25	EUR	150,000.00
Klépierre	2.125% Series 8 senior unsecured medium-term notes, due Oct 22, 2025	20-Oct-15	20-Oct-15	22-Oct-25	EUR	150,000.00
Hammerson Plc	3.500% Bonds, due 2025	21-Oct-15	21-Oct-15	31-Dec-25	GBP	476,515.15
Klépierre	2.125% Series 8 senior unsecured medium-term notes, due Oct 22, 2025	22-Oct-15	22-Oct-15	22-Oct-25	EUR	105,000.00
Adler Real Estate AG	4.750% Corporate bonds, due Apr 8, 2020	30-Oct-15	30-Oct-15	8-Apr-20	EUR	50,000.00
alstria office REIT-AG	2.250% Unsecured corporate bonds, due Mar 24, 2021	17-Nov-15	17-Nov-15	24-Mar-21	EUR	500,000.00
Mercialys	1.787% Unsecured bonds, due Mar 31, 2023	20-Nov-15	20-Nov-15	31-Mar-23	EUR	200,000.00
Wereldhave N.V.	4.610% Series A senior notes, due Dec 14, 2025	14-Dec-15	14-Dec-15	14-Dec-25	USD	63,490.00
Vonovia SE	Floating rate bonds, due Dec 15, 2017	10-Dec-15	10-Dec-15	15-Dec-17	EUR	750,000.00
Vonovia SE	2.250% Bonds, due Dec 15, 2023	10-Dec-15	10-Dec-15	15-Dec-23	EUR	1,000,000.00
Vonovia SE	1.625% Bonds, due Dec 15, 2020	10-Dec-15	10-Dec-15	15-Dec-20	EUR	1,250,000.00
Gecina	Floating rate bonds, due July 18, 2017	31-Dec-15	18-Dec-15		EUR	110,000.00
					EUR	14,743,642.24

* Converted to Euros

EPRA European Constituents Debt Offerings 2016

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)®
Klépierre	1.875% Series 9 senior medium-term notes, due Feb 19, 2026	12-Feb-16	12-Feb-16	19-Feb-26	EUR	500,000.00
PSP Swiss Property AG	0.500% Bonds, due Feb 16, 2024	1-Mar-16	16-Feb-16	16-Feb-24	CHF	204,241.27
Grand City Properties S.A.	0.250% Unsecured convertible bonds, due Mar 2, 2022	24-Feb-16	24-Feb-16	2-Mar-22	EUR	450,000.00
Unibail-Rodamco SE	1.375% Medium-term notes, due Mar 9, 2026	1-Mar-16	1-Mar-16	9-Mar-26	EUR	500,000.00
Wihlborgs Fastigheter AB	Floating rate green bonds, due Nov 20, 2017	4-Mar-16	4-Mar-16	20-Nov-17	SEK	44,963.64
Hammerson Plc	1.750% Senior unsecured bonds, due Mar 15, 2023	8-Mar-16	8-Mar-16	15-Mar-23	EUR	500,000.00
Warehouses De Pauw	Floating rate bonds, due Apr 1, 2026	23-Mar-16	23-Mar-16	1-Apr-26	EUR	22,900.00
Warehouses De Pauw	2.500% Bonds, due Apr 1, 2026	23-Mar-16	23-Mar-16	1-Apr-26	EUR	37,100.00
Castellum AB	Unsecured medium term notes	31-Mar-16			SEK	10,820.31
alstria office REIT-AG	2.125% Unsecured corporate bonds, due Apr 12, 2023	5-Apr-16	12-Apr-23	12-Apr-23	EUR	500,000.00
Entra ASA	Floating rate senior bonds, due Aug 8, 2019	7-Apr-16	8-Aug-19	8-Aug-19	NOK	42,181.87
MERLIN Properties SOCIMI, S.A.	2.225% Senior unsecured notes, due Apr 25, 2023	14-Apr-16	25-Apr-23	25-Apr-23	EUR	850,000.00
D. Carnegie & Co	Senior unsecured bonds	14-Apr-16	1-Apr-19	1-Apr-19	SEK	107,931.00
Kennedy Wilson Europe Real Estate Plc	3.250% Senior unsecured bonds, due Nov 12, 2025	19-Apr-16	12-Nov-25	12-Nov-25	EUR	150,000.00
Unibail-Rodamco SE	1.125% Bonds, due Apr 28, 2027	20-Apr-16	28-Apr-27	28-Apr-27	EUR	500,000.00
Unibail-Rodamco SE	2.000% Bonds, due Apr 28, 2036	20-Apr-16	28-Apr-36	28-Apr-36	EUR	500,000.00
Entra ASA	Floating rate senior bonds, due Aug 8, 2019	27-Apr-16	8-Aug-19	8-Aug-19	NOK	32,425.00
PSP Swiss Property AG	0.375% Bonds, due Apr 29, 2026	9-May-16	29-Apr-16	29-Apr-26	CHF	91,061.74
Derwent London Plc	3.460% Senior unsecured notes, due May 4, 2028	25-Feb-16	4-May-16	4-May-28	GBP	37,792.09
Derwent London Plc	3.570% Senior unsecured notes, due May 4, 2031	25-Feb-16	4-May-16	4-May-31	GBP	94,480.24
Foncière des Régions	1.875% Senior unsecured green bond, due May 20, 2026	10-May-16	9-May-16	20-May-26	EUR	500,000.00
Fabege AB	Floating rate bonds, due May 23, 2018	17-May-16	13-May-16	23-May-18	SEK	64,245.27
Unite Group Plc	3.921% Secured bonds, due June 30, 2025	13-May-16	13-May-16	30-Jun-25	GBP	158,761.48
Wallenstam AB	Floating rate unsecured green bond, due May 2018	19-May-16	20-May-16	31-May-18	SEK	42,778.34
Entra ASA	2.450% Senior bonds, due June 2, 2023	25-May-16	25-May-16	2-Jun-23	NOK	75,398.84
					EUR	6,017,081.09

* Converted to Euros

Gross Amount Offered (€000)©

EUR	7,255,686.53
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EUR	1,829,967.46
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Company	Description	Announcement Date	Completion Date	If Rights Offering, Complete Subscription Close date	Currency	Gross Amount Offered (€000)©
Shaftesbury Plc	Ordinary shares, £0.25 par value	3-Mar-11	3-Mar-11		GBP	119,291.38
alstria office REIT-AG	Ordinary shares, no par value	28-Mar-11	29-Mar-11		EUR	267,900.00
DIC Asset AG	Common stock, no par value	31-Dec-10	30-Mar-11	30-Mar-11	EUR	52,250.00
Primary Health Properties Plc	Ordinary shares, £0.50 par value	12-Apr-11	12-Apr-11		GBP	18,087.25
TAG Immobilien AG	Ordinary shares, no par value	18-Feb-11	4-May-11	3-May-11	EUR	40,996.00
Capital & Counties Properties Plc	Ordinary shares, £0.25 par value	5-May-11	5-May-11		GBP	113,040.97
Hansteen Holdings Plc	Ordinary shares, £0.10 par value	13-Apr-11	9-May-11		GBP	88,245.01
Hansteen Holdings Plc	Ordinary shares, £0.10 par value	13-Apr-11	9-May-11		GBP	83,131.15
GSW Immobilien AG	Ordinary shares, no par value	31-Mar-11	14-Apr-11		EUR	467,647.00
DO Deutsche Office AG	Common stock, no par value	23-May-11	29-Jun-11		EUR	213,900.00
Citycon Oyj	Ordinary shares, no par value	14-Jul-11	14-Jul-11		EUR	99,660.00
Standard Life Investments Property Income Trust Limited	Ordinary shares, £0.01 par value	6-Jun-11	14-Jul-11	14-Jul-11	GBP	4,792.55
Workspace Group Plc	Ordinary shares, £1.00 par value	7-Jul-11	27-Jul-11	26-Jul-11	GBP	75,654.23
ProLogis European Properties	Ordinary shares	23-Aug-11	7-Sep-11		EUR	97,495.00
TAG Immobilien AG	Ordinary shares, no par value	17-Nov-11	17-Nov-11		EUR	30,500.00
Deutsche Wohnen AG	Ordinary bearer shares, no par value	14-Nov-11	28-Nov-11	28-Nov-11	EUR	178,649.00
Deutsche Wohnen AG	Ordinary bearer shares, no par value	14-Nov-11	29-Nov-11		EUR	7,827.00
Mobimo Holding AG	Common shares, CHF29.00 par value	14-Nov-11	5-Dec-11	5-Dec-11	CHF	159,662.90
LondonMetric Property Plc	Ordinary shares, £0.10 par value	8-Dec-11	8-Dec-11		EUR	86,865.87
IVG Immobilien AG	Ordinary shares, no par value	30-Nov-11	15-Dec-11	14-Dec-11	EUR	145,496.00

EUR	2.351.091,29
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EPRA European Constituents Rights Offerings 2012

Company	Description	Announcement Date	Completion Date	If Rights Offering, Complete Subscription Close date	Currency	Gross Amount Offered (€000)®
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	25-Jan-12	26-Jan-12		GBP	18,200.64
alstria office REIT-AG	Ordinary shares, no par value	21-Feb-12	22-Feb-12		EUR	60,948.00
TAG Immobilien AG	Ordinary shares, no par value	29-Feb-12	16-Mar-12	16-Mar-12	EUR	66,083.00
UK Commercial Property Trust Limited	Ordinary shares, £0.25 par value	15-Mar-12	16-Mar-12		GBP	39,692.02
TAG Immobilien AG	Ordinary shares, no par value	29-Feb-12	19-Mar-12		EUR	60,911.00
NSI N.V.	Ordinary shares, €0.46 par value	12-Apr-12	12-Apr-12		EUR	25,066.00
GSW Immobilien AG	Ordinary shares, no par value	17-Apr-12	3-May-12	2-May-12	EUR	201,789.00
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	4-May-12	10-May-12		GBP	6,774.94
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	16-May-12	16-May-12		GBP	10,024.95
Primary Health Properties Plc	Ordinary shares, £0.50 par value	18-May-12	18-May-12		GBP	23,614.80
Technopolis Plc	Ordinary shares, no par value	15-May-12	12-Jun-12	12-Jun-12	EUR	32,640.00
DO Deutsche Office AG	Common stock, no par value	13-Jun-12	13-Jun-12		EUR	
Deutsche Wohnen AG	Ordinary bearer shares, no par value	11-Jun-12	25-Jun-12	25-Jun-12	EUR	455,961.00
Deutsche Wohnen AG	Ordinary bearer shares, no par value	11-Jun-12	28-Jun-12		EUR	5,141.00
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	9-Jul-12	9-Jul-12		GBP	12,859.26
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	12-Jul-12	12-Jul-12		GBP	12,881.91
Hamborner REIT AG	Ordinary shares, no par value	29-Jun-12	16-Jul-12	16-Jul-12	EUR	73,927.00
Capital & Counties Properties Plc	Ordinary shares, £0.25 par value	19-Sep-12	19-Sep-12		GBP	185,277.22
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	26-Sep-12	26-Sep-12		GBP	4,164.47
Citycon Oyj	Ordinary shares, no par value	7-Sep-12	1-Oct-12	1-Oct-12	EUR	90,709.00
Klövern AB	Preferred stock	14-Sep-12	1-Oct-12		GBP	77,098.92
Warehouses De Pauw	Ordinary shares	4-Oct-12	3-Oct-12		EUR	20,030.00
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	9-Oct-12	9-Oct-12		GBP	4,555.63
Picton Property Income Limited	Zero dividend preference shares, due Oct 15, 2016	6-Sep-12	10-Oct-12		GBP	27,314.11
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	1-Nov-12	1-Nov-12		GBP	2,545.14
* Converted to Euros					EUR	1,518,208.99

EPRA European Constituents Rights Offerings 2013

Company	Description	Announcement Date	Completion Date	If Rights Offering, Complete Subscription Close date	Currency	Gross Amount Offered (€000)®
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	14-Jan-13	14-Jan-13		GBP	3,671.28
Deutsche Wohnen AG	Ordinary bearer shares, no par value	15-Jan-13	16-Jan-13		EUR	195,101.00
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	21-Jan-13	21-Jan-13		GBP	1,211.02
Big Yellow Group Plc	Ordinary shares, £0.10 par value	23-Jan-13	23-Jan-13		GBP	44,132.74
LEG Immobilien AG	Ordinary shares, no par value	7-Jan-13	31-Jan-13		EUR	1,165,195.00
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	8-Feb-13	8-Feb-13		GBP	2,408.20
St. Modwen Properties Plc	Ordinary shares, £0.01 par value	26-Feb-13	26-Feb-13		GBP	56,803.88
Intu Properties Plc	Ordinary shares, £0.50 par value	27-Feb-13	27-Feb-13		GBP	322,740.84
Citycon Oyj	Ordinary shares, no par value	12-Feb-13	7-Mar-13	7-Mar-13	EUR	200,214.00
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	8-Mar-13	8-Mar-13		GBP	5,855.36
British Land Company Plc	Ordinary shares, £0.25 par value	12-Mar-13	12-Mar-13		GBP	563,595.18
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	18-Mar-13	18-Mar-13		GBP	1,187.41
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	20-Mar-13	20-Mar-13		GBP	1,189.62
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	3-Apr-13	25-Mar-13		GBP	1,199.44
Cofinimmo SA	Ordinary shares, no par value	26-Mar-13	26-Mar-13		EUR	86,574.00
Primary Health Properties Plc	Ordinary shares, £0.50 par value	22-May-13	6-Jun-13	6-Jun-13	GBP	19,300.26
Primary Health Properties Plc	Ordinary shares, £0.50 par value	22-May-13	11-Jun-13		GBP	27,025.27
Primary Health Properties Plc	Ordinary shares, £0.50 par value	22-May-13	11-Jun-13		GBP	4,186.57
Primary Health Properties Plc	Ordinary shares, £0.50 par value	22-May-13	11-Jun-13		GBP	29,998.05
Unite Group Plc	Ordinary shares, £0.25 par value	13-Jun-13	13-Jun-13		GBP	60,378.42
MedicX Fund Limited	Ordinary shares, no par value	18-Jun-13	18-Jun-13		GBP	3,315.04
Leasinvest Real Estate SCA	Ordinary shares, no par value	24-May-13	20-Jun-13	19-Jun-13	EUR	60,655.00
Befimmo SA	Ordinary shares, no par value	18-Jun-13	10-Jul-13		EUR	110,000.00
GAGFAH S.A.	Ordinary shares, €1.25 par value	9-Jul-13	10-Jul-13		EUR	261,075.00
Deutsche Annington Immobilien SE	Ordinary shares, no par value	9-Jul-13	10-Jul-13		EUR	575,000.00
* Converted to Euros					EUR	3,802,012.57

EPRA European Constituents Rights Offerings 2013 (cont.)

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EPRA European Constituents Rights Offerings 2014

Company	Description	Announcement Date	Completion Date	If Rights Offering, Complete Subscription Close date	Currency	Gross Amount Offered (€000)®
Schroder Real Estate Investment Trust Limited	Ordinary shares, no par value	12-Sep-13	9-Jan-14		GBP	20,815.16
Eurobank Properties REIC	Ordinary shares, €2.13 par value	8-Nov-13	28-Jan-14	28-Jan-14	Euro	193,248.00
Safestore Holdings Plc	Ordinary share, £0.01 par value	29-Jan-14	30-Jan-14		GBP	39,591.55
DO Deutsche Office AG	Common stock, no par value	13-Jan-14	11-Feb-14	11-Feb-14	EUR	123,167.00
DO Deutsche Office AG	Common stock, no par value	13-Jan-14	14-Feb-14		EUR	7,280.00
Redefine International Plc	Ordinary shares, £0.08 par value	20-Feb-14	20-Feb-14		GBP	33,076.66
Redefine International Plc	Ordinary shares, £0.08 par value	20-Feb-14	20-Feb-14		ZAR	
Deutsche Annington Immobilien SE	Ordinary shares, no par value	5-Mar-14	5-Mar-14		EUR	513,000.00
Shaftesbury Plc	Ordinary shares, £0.25 par value	6-Mar-14	6-Mar-14		GBP	189,079.53
Klövern AB	Preferred stock	24-Mar-14	24-Mar-14		SEK	5,315.08
Hemfosa Fastigheter AB	Common stock, no par value	24-Feb-14	21-Mar-14		SEK	407,220.39
Unite Group Plc	Ordinary shares, £0.25 par value	6-Mar-14	27-Mar-14	27-Mar-14	GBP	78,075.62
Unite Group Plc	Ordinary shares, £0.25 par value	6-Mar-14	27-Mar-14		GBP	43,345.26
Hansteen Holdings Plc	Ordinary shares, £0.10 par value	28-Mar-14	28-Mar-14		GBP	5,695.82
Schroder Real Estate Investment Trust Limited	Ordinary shares, no par value	20-Mar-14	10-Apr-14		GBP	
Schroder Real Estate Investment Trust Limited	Ordinary shares, no par value	20-Mar-14	11-Apr-14		GBP	
Klövern AB	Preferred stock	11-Apr-14	11-Apr-14		SEK	16,820.99
Intu Properties Plc	Ordinary shares, £0.50 par value	13-Mar-14	22-Apr-14	17-Apr-14	GBP	610,690.15
Inmobiliaria Colonial, S.A.	Ordinary shares, €1.00 par value	9-Apr-14	26-Apr-14	26-Apr-14	EUR	1,263,338.00
BUWOG AG	Common stock	28-Apr-14	28-Apr-14		EUR	1,294,975.23
Capital & Counties Properties Plc	Ordinary shares, £0.25 par value	14-May-14	14-May-14		GBP	315,820.41
F&C UK Real Estate Investments Limited	Ordinary shares, £0.01 par value	14-May-14	14-May-14		GBP	6,076.29
Deutsche Annington Immobilien SE	Ordinary shares, no par value	19-May-14	22-May-14		EUR	585,000.00
F&C UK Real Estate Investments Limited	Ordinary shares, £0.01 par value	22-May-14	22-May-14		GBP	3,065.34
Picton Property Income Limited	Ordinary shares, no par value	1-May-14	23-May-14		GBP	43,251.94
* Converted to Euros					EUR	5,797,948.41

EPRA European Constituents Rights Offerings 2014

Company	Description	Announcement Date	Completion Date	If Rights Offering, Complete Subscription Close date	Currency	Gross Amount Offered (€000)®
Quintain Estates and Development Plc	Ordinary shares, £0.25 par value	28-May-14	28-May-14		GBP	3,112.68
Klövern AB	Preferred stock	28-May-14	28-May-14		SEK	9,925.75
F&C UK Real Estate Investments Limited	Ordinary shares, £0.01 par value	29-May-14	29-May-14		GBP	3,048.85
F&C UK Real Estate Investments Limited	Ordinary shares, £0.01 par value	4-Jun-14	4-Jun-14		GBP	3,054.14
Citycon Oyj	Ordinary shares, no par value	13-May-14	9-Jun-14		EUR	206,367.00
F&C UK Real Estate Investments Limited	Ordinary shares, £0.01 par value	18-Jun-14	18-Jun-14		GBP	2,897.42
MERLIN Properties SOCIMI, S.A.	Ordinary shares, €1.00 par value	13-Jun-14	26-Jun-14		EUR	1,291,520.00
Citycon Oyj	Ordinary shares, no par value	13-May-14	2-Jul-14	2-Jul-14	EUR	191,350.00
Citycon Oyj	Ordinary shares, no par value	3-Jul-14	8-Jul-14		EUR	5,186.00
Standard Life Investments Property Income Trust Limited	Ordinary shares, £0.01 par value	1-Jul-14	28-Jul-14		GBP	46,103.09
F&C Commercial Property Trust Limited	Ordinary shares, £0.90 par value	5-Sep-14	5-Sep-14		GBP	62,965.08
Hammerson Plc	Ordinary shares, £0.25 par value	25-Sep-14	5-Sep-14		GBP	502,796.30
Standard Life Investments Property Income Trust Limited	Ordinary shares, £0.01 par value	22-Sep-14	22-Sep-14		GBP	6,775.57
Kungsleden AB	Ordinary shares, SEK1.25 par value	15-Aug-14	8-Oct-14		SEK	174,146.06
LEG Immobilien AG	Ordinary shares, no par value	9-Oct-14	9-Oct-14		EUR	205,000.00
Entra ASA	Ordinary shares, NOK1.00 par value	17-Sep-14	17-Oct-14		NOK	624,200.09
Immobiliare Grande Distribuzione SIIQ SpA	Ordinary shares, no par value	7-Aug-14	21-Oct-14		EUR	199,678.00
Beni Stabili SpA SIIQ	Ordinary shares, €0.10 par value	2-Sep-14	22-Oct-14		EUR	149,724.00
TLG Immobilien AG	Ordinary shares, no par value	26-Sep-14	23-Oct-14		EUR	360,125.00
Deutsche Annington Immobilien SE	Ordinary shares, no par value	5-Nov-14	6-Nov-14		EUR	450,800.00
Workspace Group Plc	Ordinary shares, £1.00 par value	12-Nov-14	12-Nov-14		GBP	122,486.97
Standard Life Investments Property Income Trust Ltd	Ordinary shares, £0.01 par value	6-Jun-14	13-Nov-14		GBP	25,242.95
Klövern AB	Preferred stock	22-Oct-14	18-Nov-14		SEK	202,827.02
Schroder Real Estate Investment Trust Limited	Ordinary shares, no par value	20-Mar-14	20-Nov-14		GBP	33,835.35
Warehouses De Pauw	Ordinary shares	19-Nov-14	20-Nov-14		EUR	37,500.00
* Converted to Euros					EUR	10,718,615.73

Company	Revenue	Profit	Assets	Liabilities	Equity
Company A	100	20	120	80	40
Company B	150	30	180	120	60
Company C	200	40	240	160	80
Company D	250	50	300	200	100
Company E	300	60	360	240	120

Description

Announcement Date

Completion Date

**If Rights Offering, Complete
Subscription Close date**

Currency

Gross Amount Offered (€000)©

Interinvest Offices & Warehouses

Ordinary shares

7-Nov-14

22-Dec-14

EUR

26,183.00

Hemfosa Fastigheter AB

6.200% Perpetual preferred stock, no par value

20-Nov-14

4-Dec-14

SEK

175,575.66

Wereldhave N.V.

Ordinary shares, €10.00 par value

1-Dec-14

11-Dec-14

EUR

558,428.00

Picton Property Income Limited

Ordinary shares, no par value

1-Dec-14

17-Dec-14

GBP

31,554.04

* Converted to Euros

EUR

11,510,356.44

EPRA European Constituents Rights Offerings 2015

Company	Description	Announcement Date	Completion Date	If Rights Offering, Complete Subscription Close date	Currency	Gross Amount Offered (€000)®
F&C UK Real Estate Investments Limited	Ordinary shares, £0.01 par value	23-Jan-15	23-Jan-15		GBP	1,892.80
Picton Property Income Limited	Ordinary shares, no par value	1-May-14	22-Jan-15		GBP	9,239.70
Wereldhave Belgium	Ordinary shares	26-Jan-15	16-Feb-15	10-Feb-15	EUR	47,378.00
MedicX Fund Limited	Ordinary shares, no par value	17-Feb-15	18-Feb-15		GBP	37,259.05
Hamborner REIT AG	Ordinary shares, no par value	18-Feb-15			EUR	40,912.00
Standard Life Investments Property Income Trust Limited	Ordinary shares, £0.01 par value	12-Feb-15	20-Feb-15		GBP	33,034.08
Standard Life Investments Property Income Trust Limited	Ordinary shares, £0.01 par value	26-Feb-15	26-Feb-15		GBP	1,410.84
Redefine International Plc	Ordinary shares, £0.08 par value	27-Feb-15	27-Feb-15		ZAR	48,976.23
Redefine International Plc	Ordinary shares, £0.08 par value	27-Feb-15	27-Feb-15		GBP	48,682.42
Schroder Real Estate Investment Trust Limited	Ordinary shares, no par value	5-Mar-15	4-Mar-15		GBP	36,477.02
Foncière des Régions	Ordinary shares, €3.00 par value	26-Feb-15	12-Mar-15	12-Mar-15	EUR	254,652.00
Tritax Big Box REIT Plc	Ordinary shares, £0.01 par value	6-Mar-15	18-Mar-15		GBP	215,041.15
Tritax Big Box REIT Plc	Ordinary shares, £0.01 par value	6-Mar-15	18-Mar-15		GBP	26,483.53
Picton Property Income Limited	Ordinary shares, no par value	1-May-14	19-Mar-15		GBP	48,733.90
alstria office REIT-AG	Ordinary shares, no par value	24-Mar-15	24-Mar-15		EUR	102,724.00
Warehouses De Pauw	Ordinary shares		31-Mar-15		EUR	40,962.00
Cofinimmo	Ordinary shares, no par value	9-Apr-15		6-May-15	EUR	285,410.00
Merlin Properties	Ordinary shares, €1.00 par value	15-Apr-15		2-May-15	EUR	613,757.00
Unite Group Plc	Ordinary shares, £0.25 par value	16-Apr-15	16-Apr-15		GBP	159,817.07
Swiss Prime Site	Ordinary shares		13-May-15		CHF	410,562.73
Eurocommercial Properties	Bearer depositary receipt representing 10 ordinary shares, €0.50 par value	18-May-15	18-May-15		EUR	164,540.00
Deutsche Wohnen	Ordinary bearer shares, no par value	20-May-15	3-Jun-15		EUR	906,580.00
Deutsche Annington	Ordinary shares	16-Jun-15		1-Jul-15	EUR	2,250,000.00
Intervest Offices & Warehouses	Ordinary shares	17-Jun-15	17-Jun-15		EUR	110,760.00
Tritax Big Box REIT Plc	Ordinary shares, £0.01 par value	8-Jun-15	17-Jun-15		GBP	75,523.64
* Converted to Euros					EUR	5,970,809.16

EPRA European Constituents Rights Offerings 2015						
Company	Description	Announcement Date	Completion Date	If Rights Offering, Complete Subscription Close date	Currency	Gross Amount Offered (€000)®
Standard Life Investments Property Income Trust Limited	Ordinary shares, £0.01 par value	12-Jun-15	18-Jun-15		GBP	12,971.77
Pandox AB	Ordinary Shares		18-Jun-15		SEK	599,360.00
LEG Immobilien AG	Ordinary shares, no par value	23-Jun-15	23-Jun-15		EUR	73,623.00
Hamborner REIT	Ordinary shares	24-Jun-15		6-Jul-15	EUR	141,800.00
Aedifica	Ordinary shares	25-Jun-15	29-Jun-15		EUR	153,000.00
Wereldhave	Ordinary shares	25-Jun-15	29-Jun-15		EUR	257,000.00
Grainger Plc	Ordinary shares, £0.05 par value	1-Jul-15	1-Jul-15		GBP	42.34
Citycon Oyj	Ordinary shares, no par value	25-May-15	7-Jul-15		EUR	608,162.00
ADO Properties S.A.	Ordinary share, no par value	2-Jun-15	22-Jul-15		EUR	456,500.00
Lar España Real Estate SOCIMI, S.A.	Ordinary share, no par value	16-Jul-15		7-Aug-15	EUR	134,892.00
MERLIN Properties SOCIMI, S.A.	Ordinary share, no par value	15-Jul-15		7-Aug-15	EUR	1,033,696.00
Hansteen Holdings Plc	Ordinary shares, £0.10 par value	27-Aug-15	27-Aug-15		GBP	35,714.00
Target Healthcare REIT Limited	Ordinary shares, no par value	5-Sep-14	27-Aug-15		GBP	14,229.00
Grand City Properties S.A.	Ordinary shares, €0.10 par value	9-Sep-15	10-Sep-15		EUR	151,050.00
BUWOG AG	Ordinary shares, no par value	15-Sep-15	15-Sep-15		EUR	149,813.00
Hemfosa Fastigheter AB	6.200% Perpetual preferred stock, no par value	30-Sep-15	1-Oct-15		SEK	2,129.09
Assura	Ordinary shares	24-Sep-15	9-Oct-15		GBP	416,748.00
LEG Immobilien AG	Ordinary shares, no par value	12-Nov-15	12-Nov-15		EUR	306,680.00
Target Healthcare REIT Limited	Ordinary shares, no par value	16-Nov-15	19-Nov-15		GBP	23,189.54
Fastighets Balder AB	Class B ordinary shares, no par value	15-Dec-15	16-Dec-15		SEK	184,743.00
Immobiliare Grande Distribuzione SIIQ SpA	Ordinary shares, no par value	3-Dec-15	3-Dec-15		EUR	54,294.71
TLG IMMOBILIEN AG	Ordinary shares, no par value	17-Nov-15	18-Nov-15		EUR	108,333.87
Standard Life Investments Property Income Trust Limited	Ordinary shares, £0.01 par value	13-Nov-15	18-Dec-15		GBP	114,662.18
Standard Life Investments Property Income Trust Limited	Ordinary shares, £0.01 par value	13-Nov-15	18-Dec-15		GBP	44,963.08
* Converted to Euros					EUR	11,048,405.74

Company

Description

Announcement Date

Completion Date

**If Rights Offering, Complete
Subscription Close date**

Currency

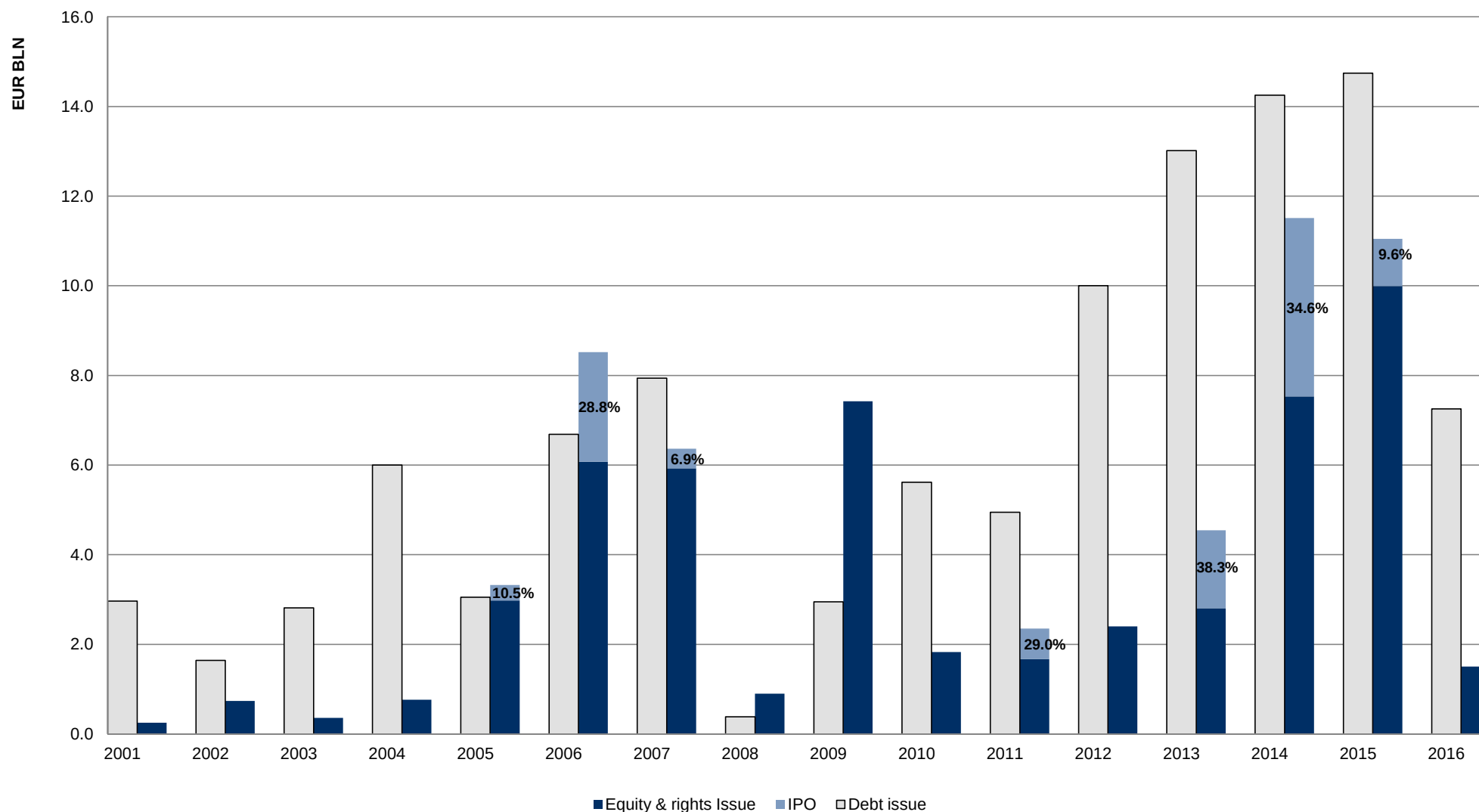
Gross Amount Offered (€000)©

* Converted to Euros

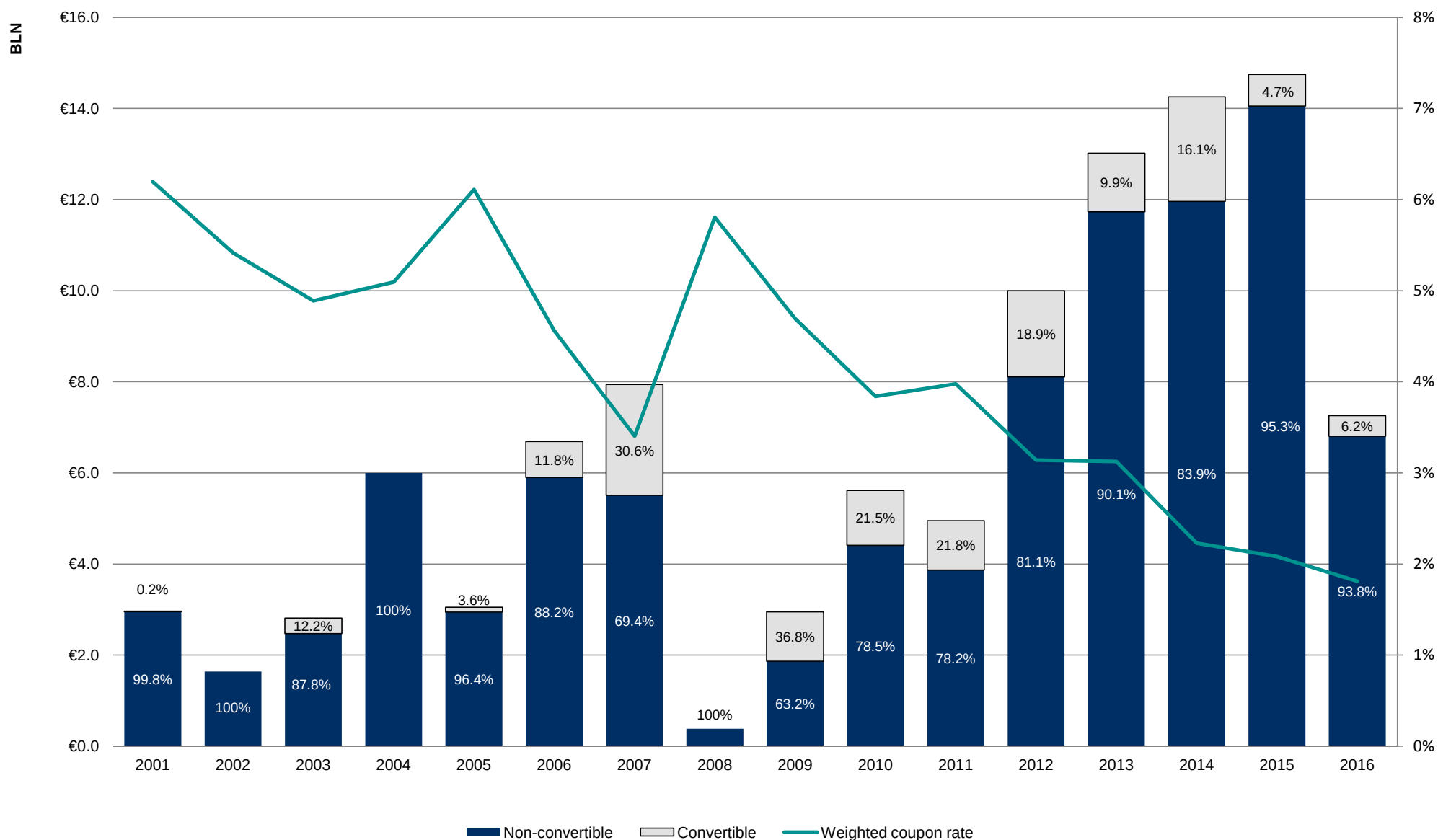
EUR

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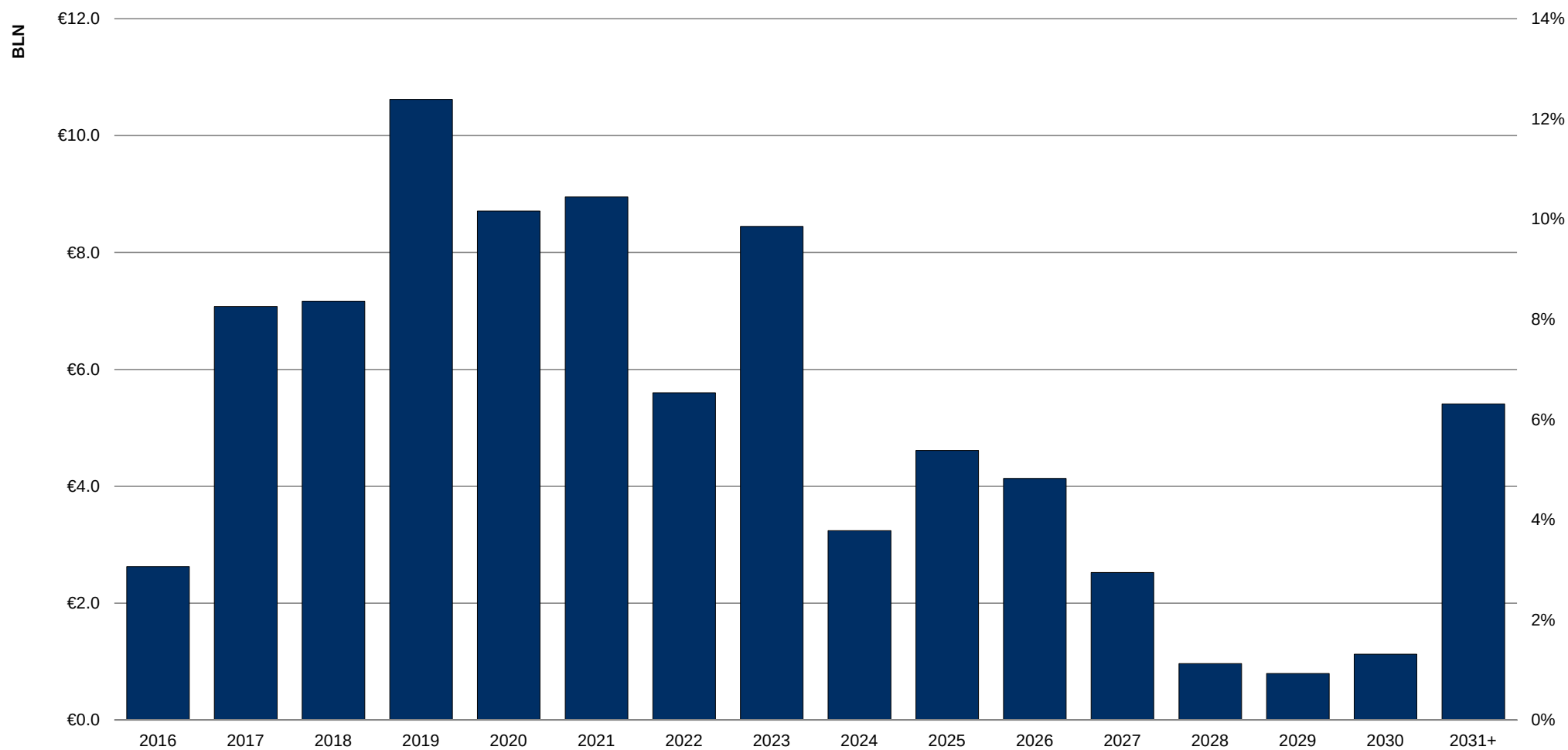
Capital raised EPRA Europe



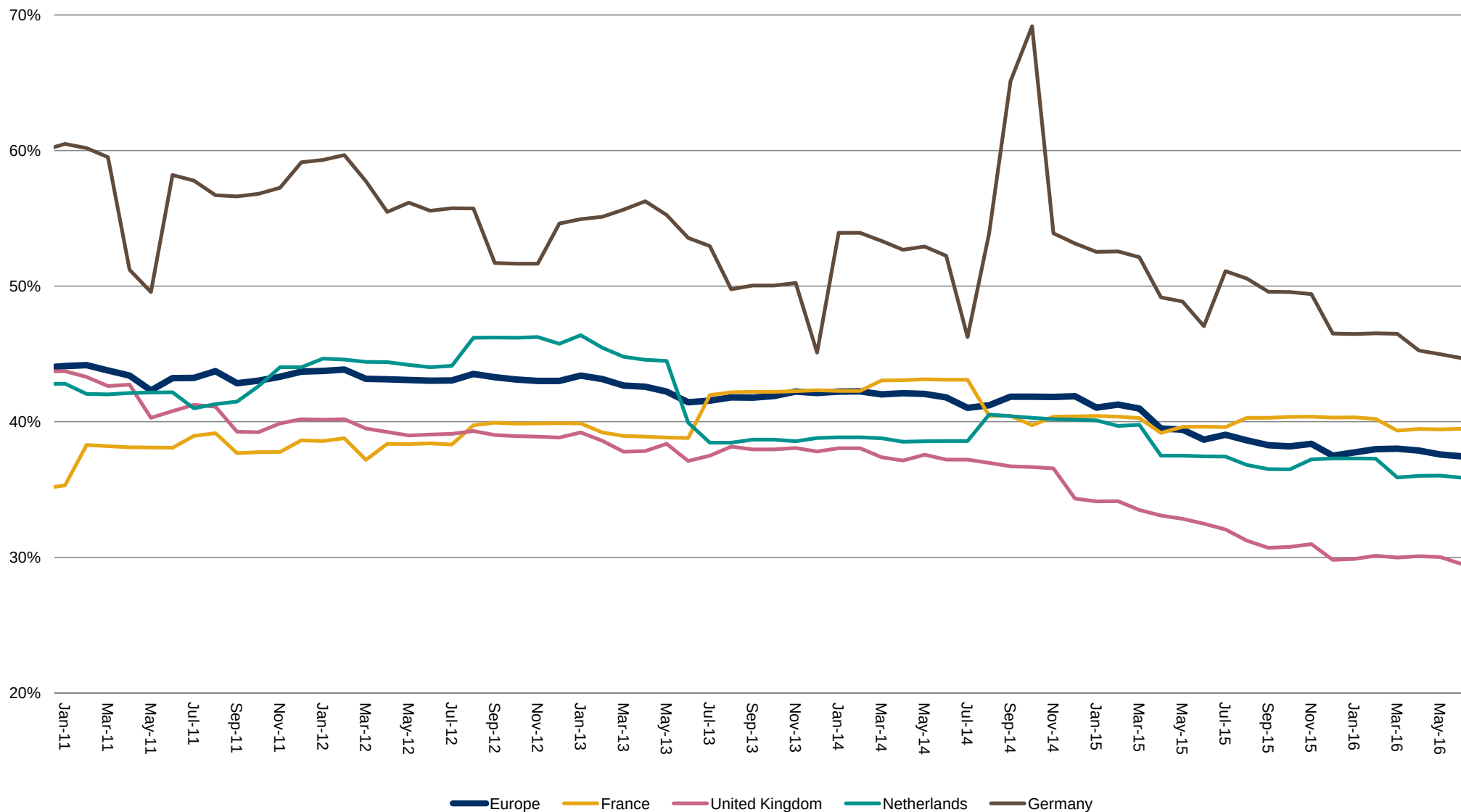
Debt Issue



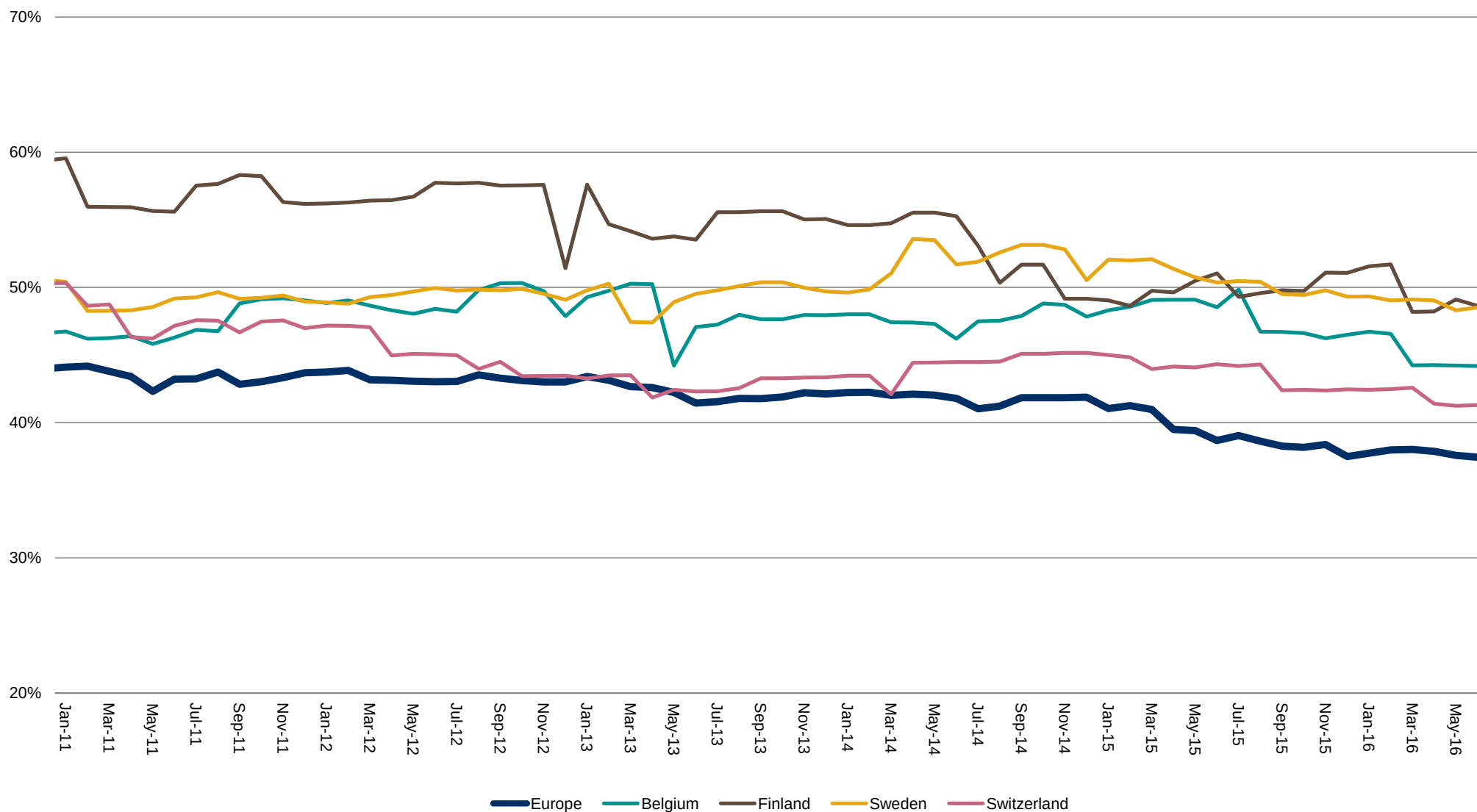
Bond Maturity Schedule



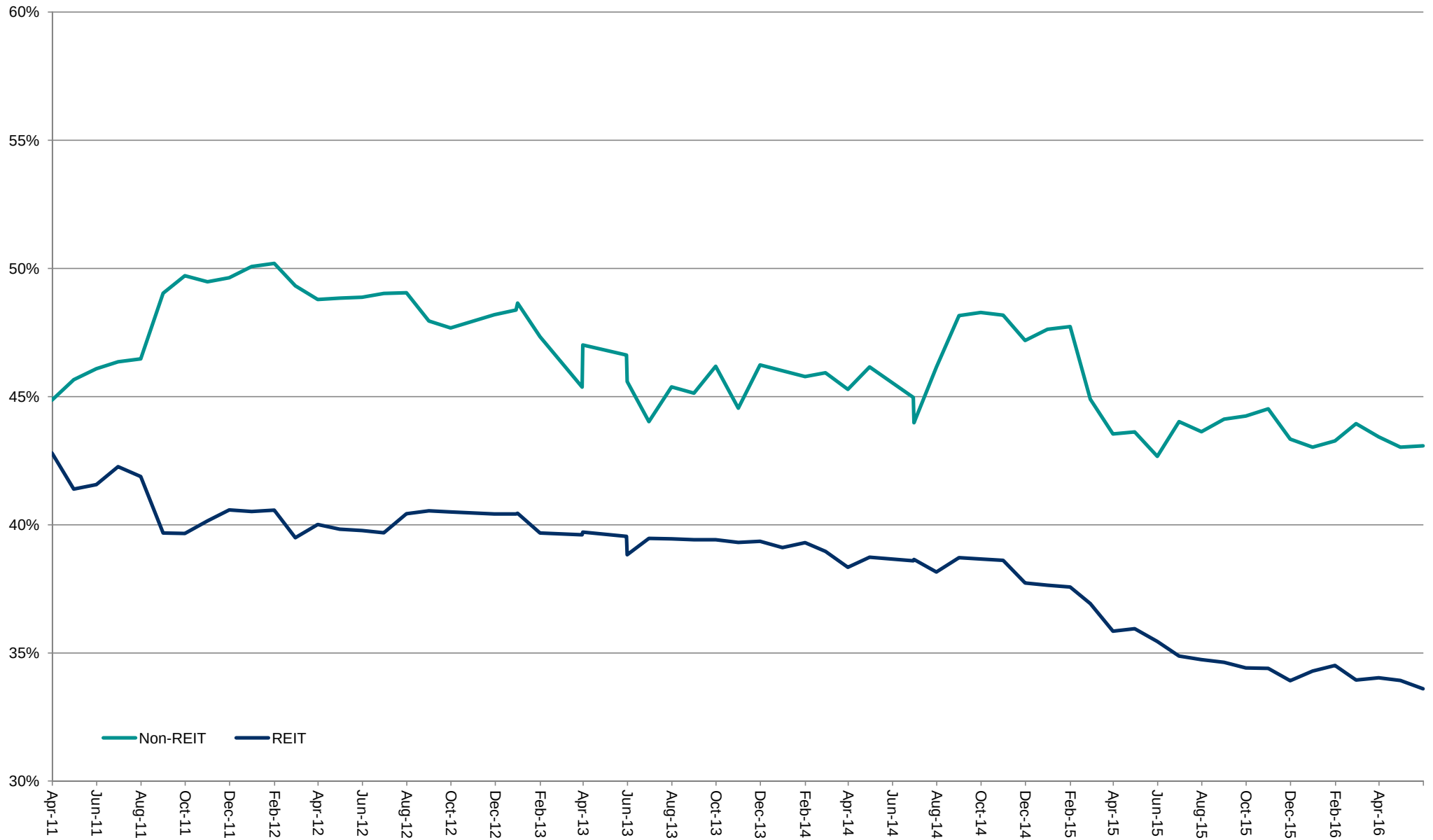
Historical LTV - European Market



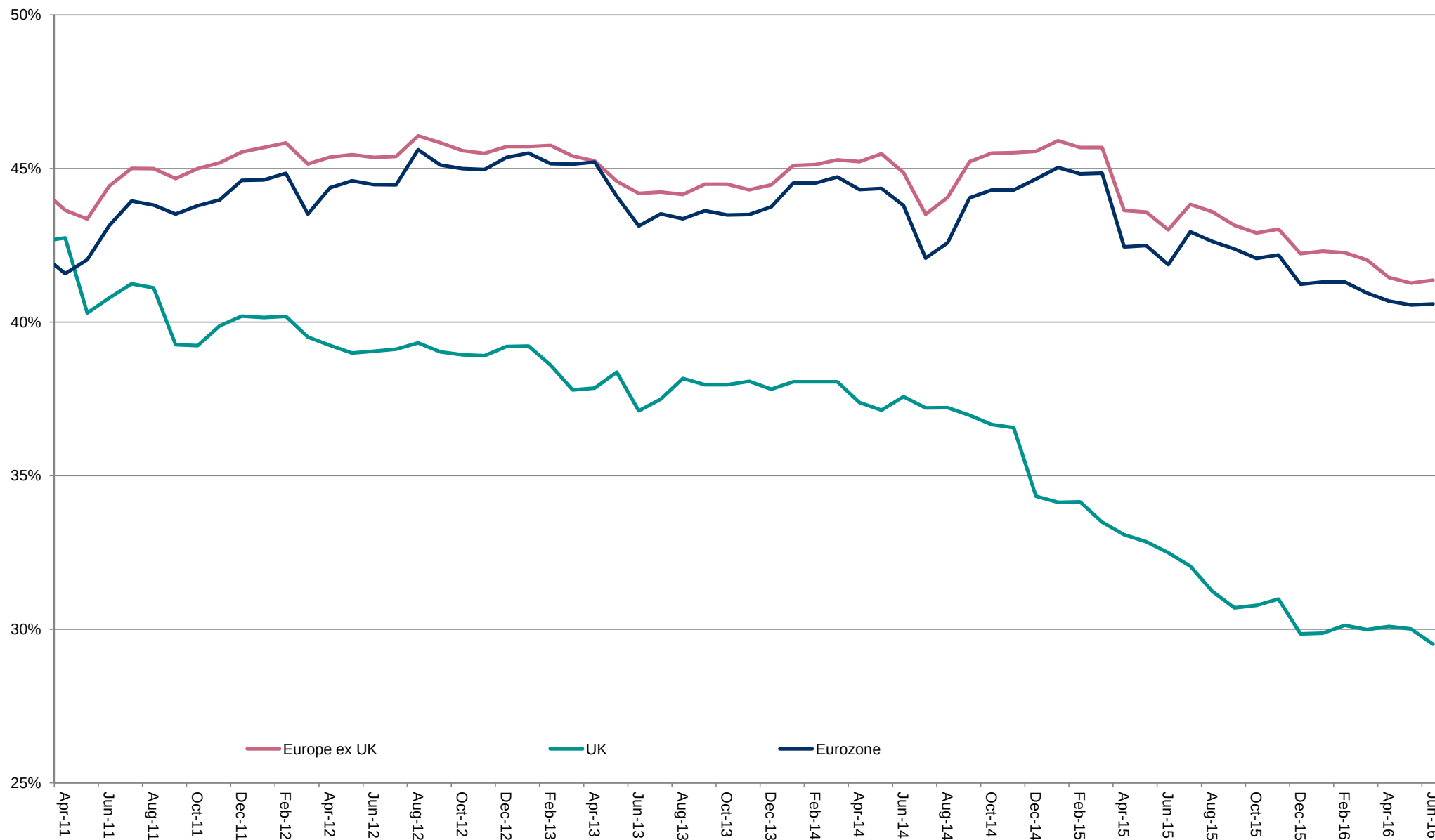
Historical LTV - European Market



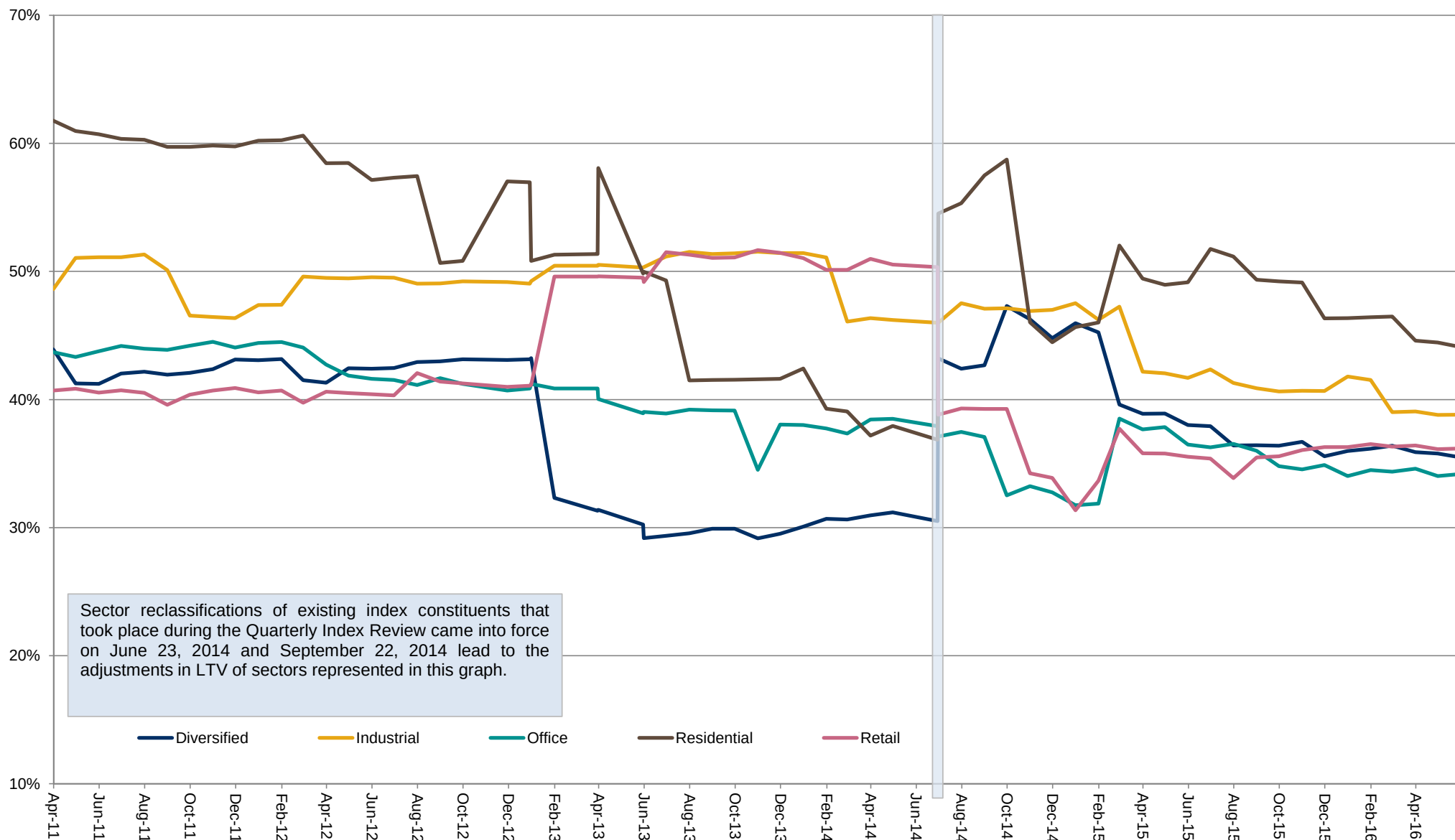
Historical LTV - REIT vs. Non REIT

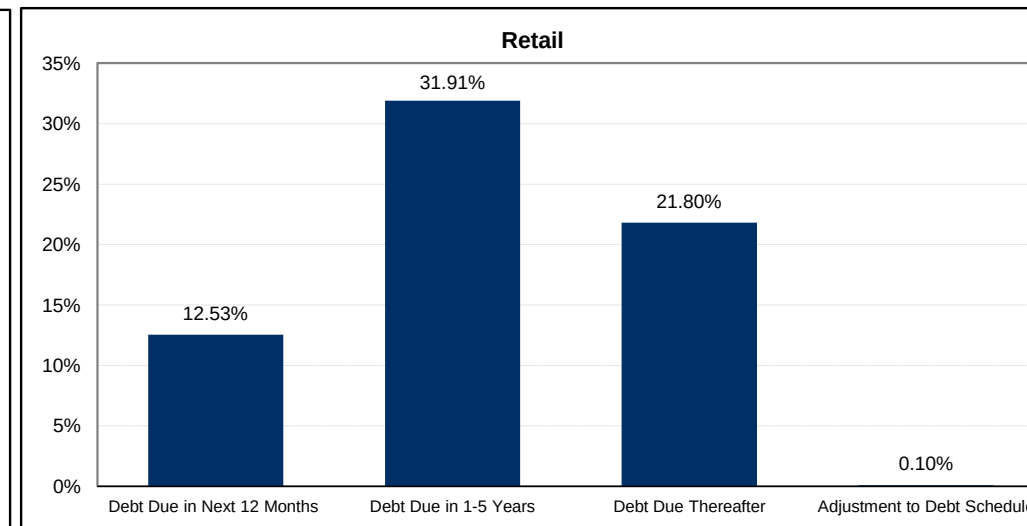
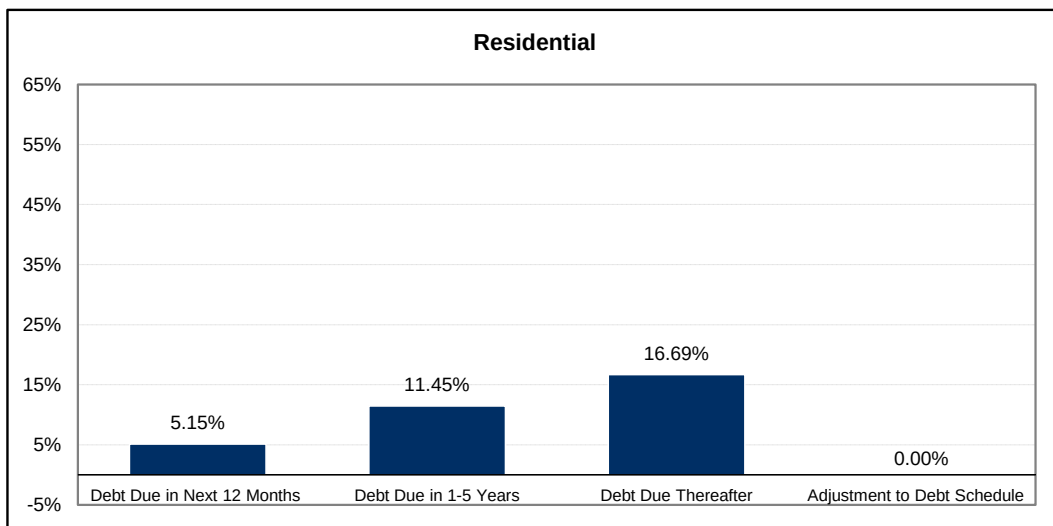
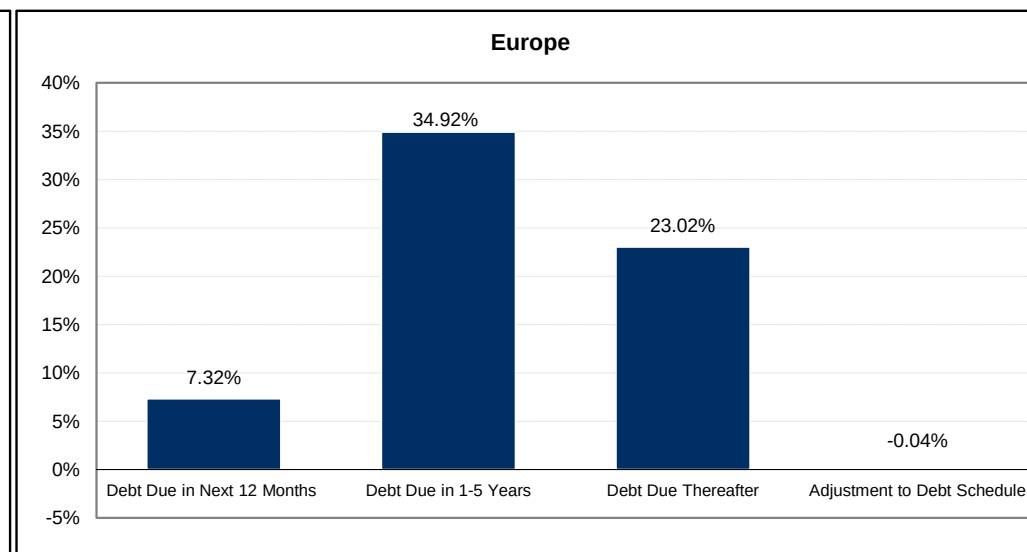
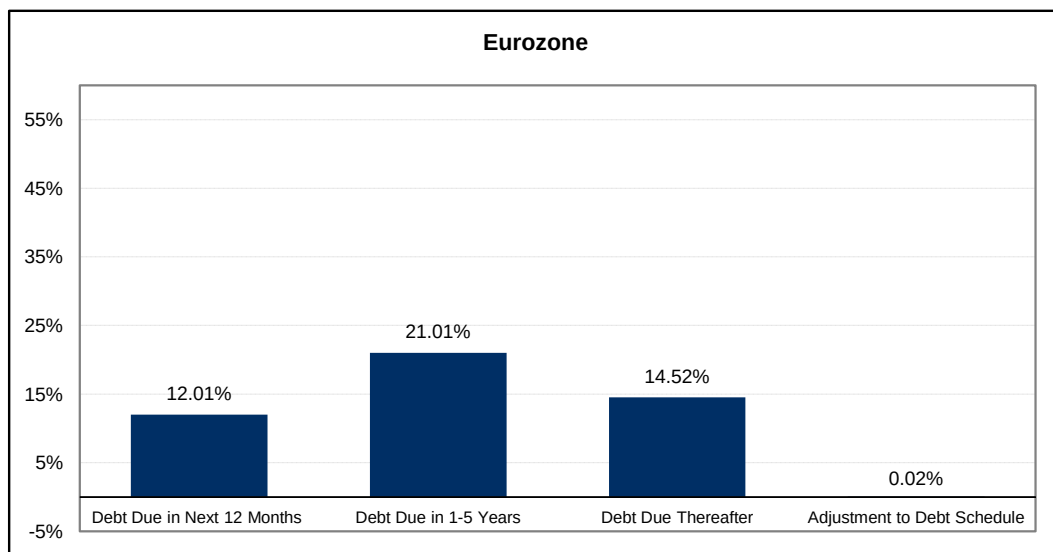


Historical LTV - UK vs. Continental Europe

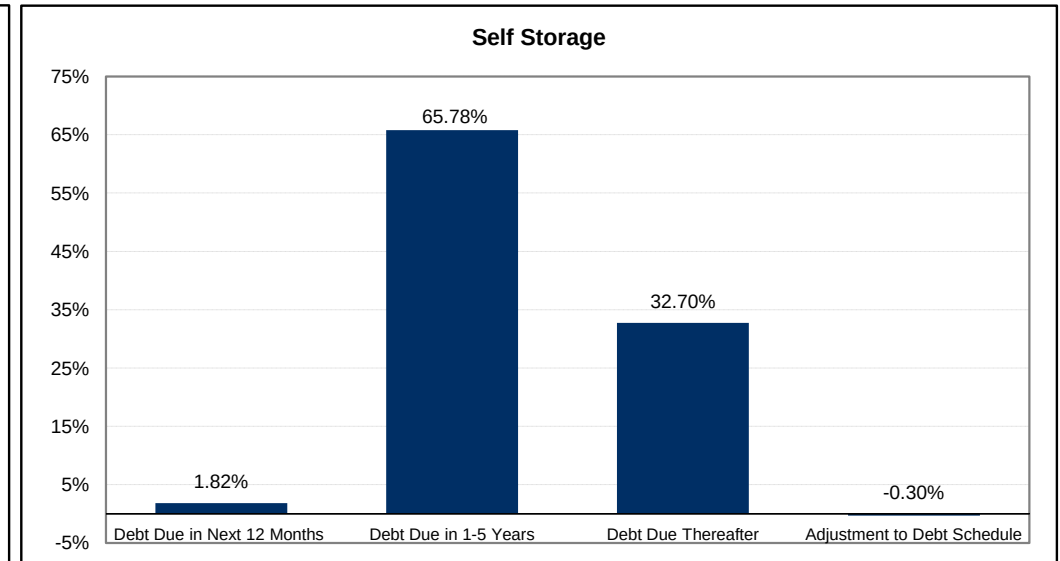
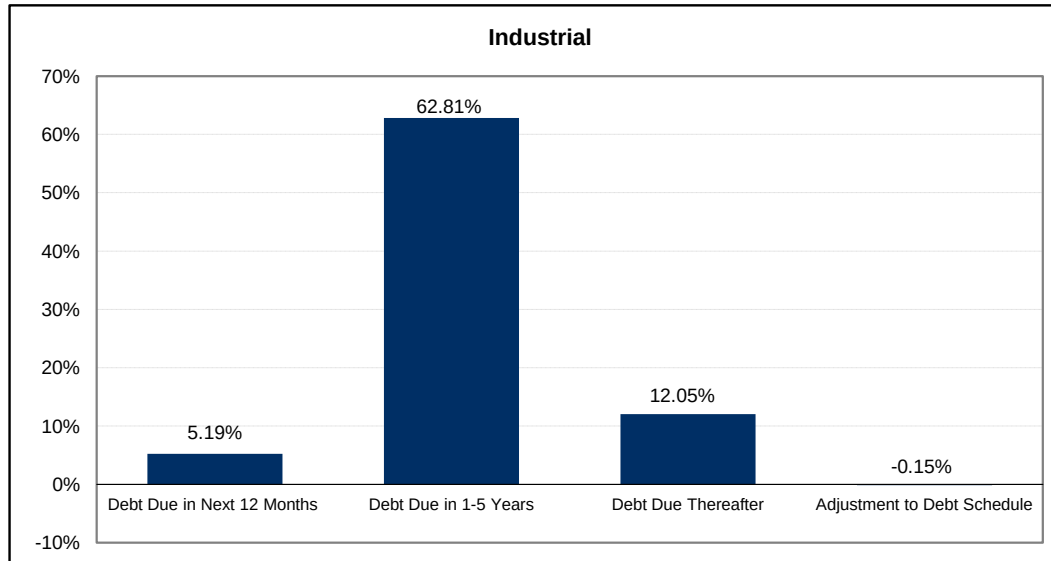
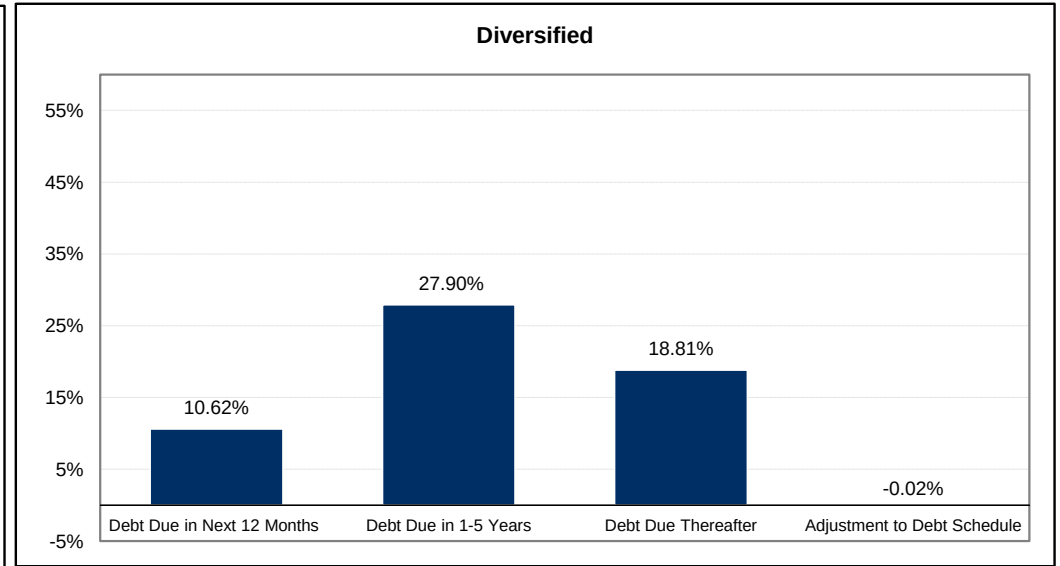
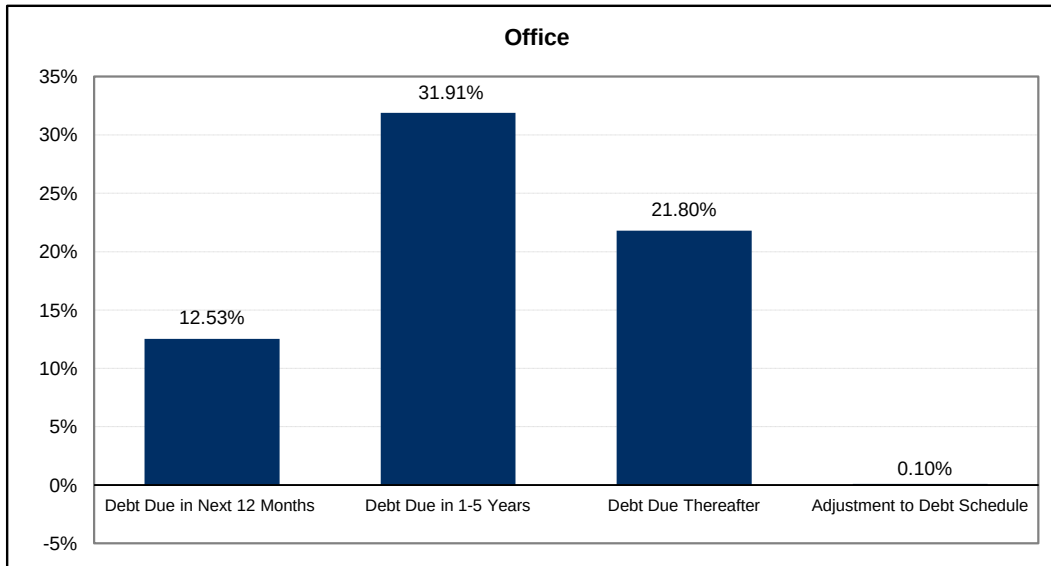


Historical LTV - Sectors



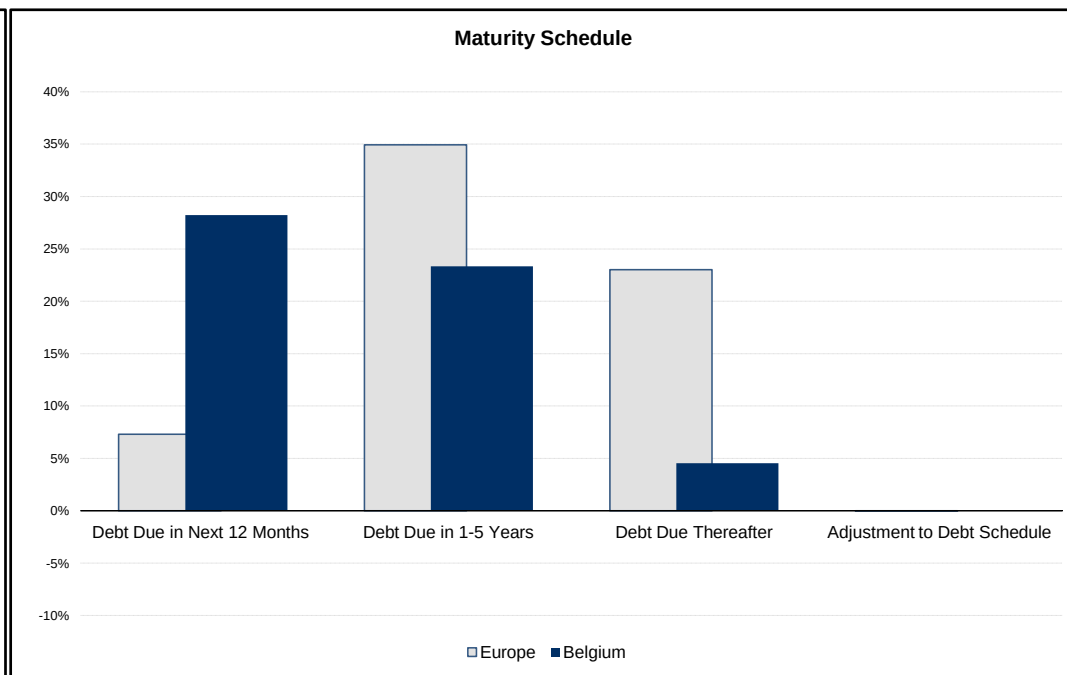
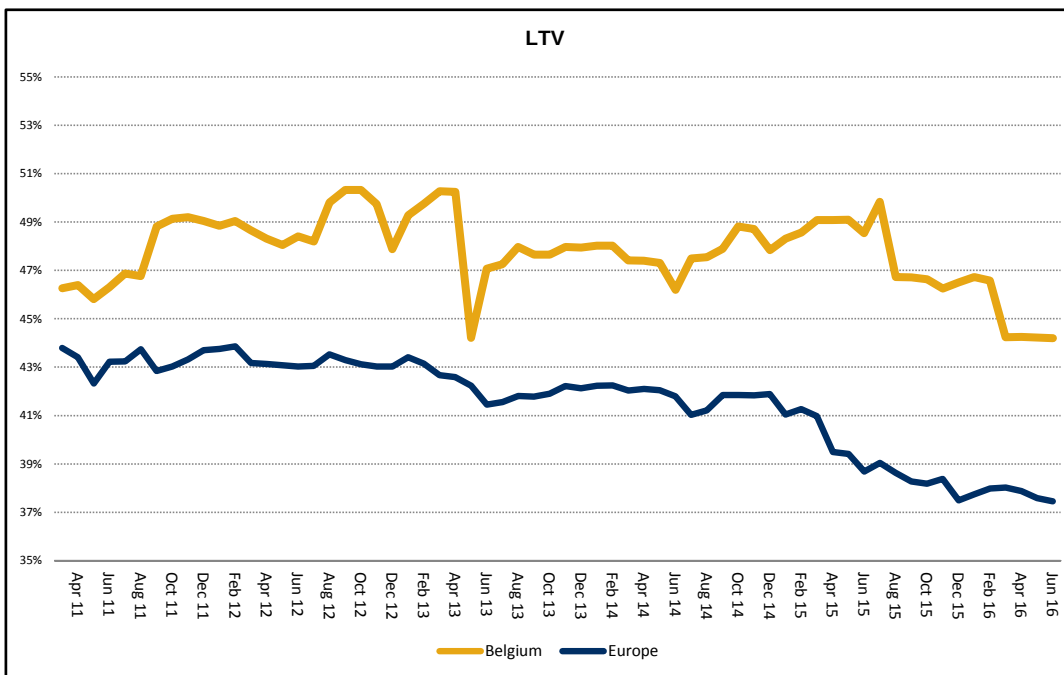


Based on most recently reported debt maturity data. If values were not reported for the most recent period, most recent year values were used.

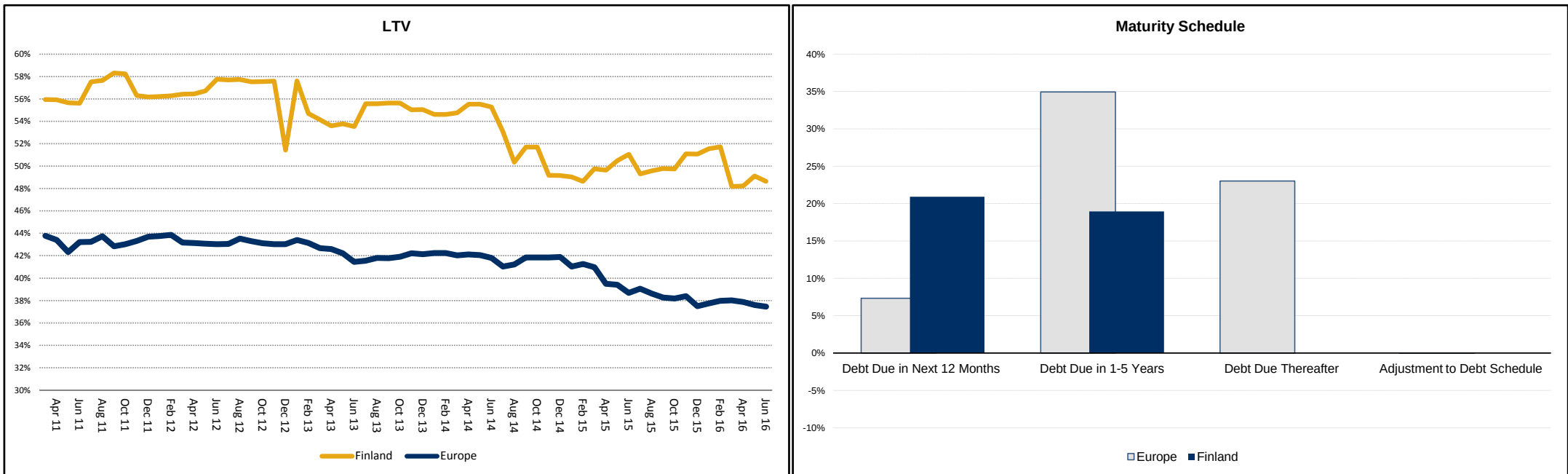


Based on most recently reported debt maturity data. If values were not reported for the most recent period, most recent year values were used

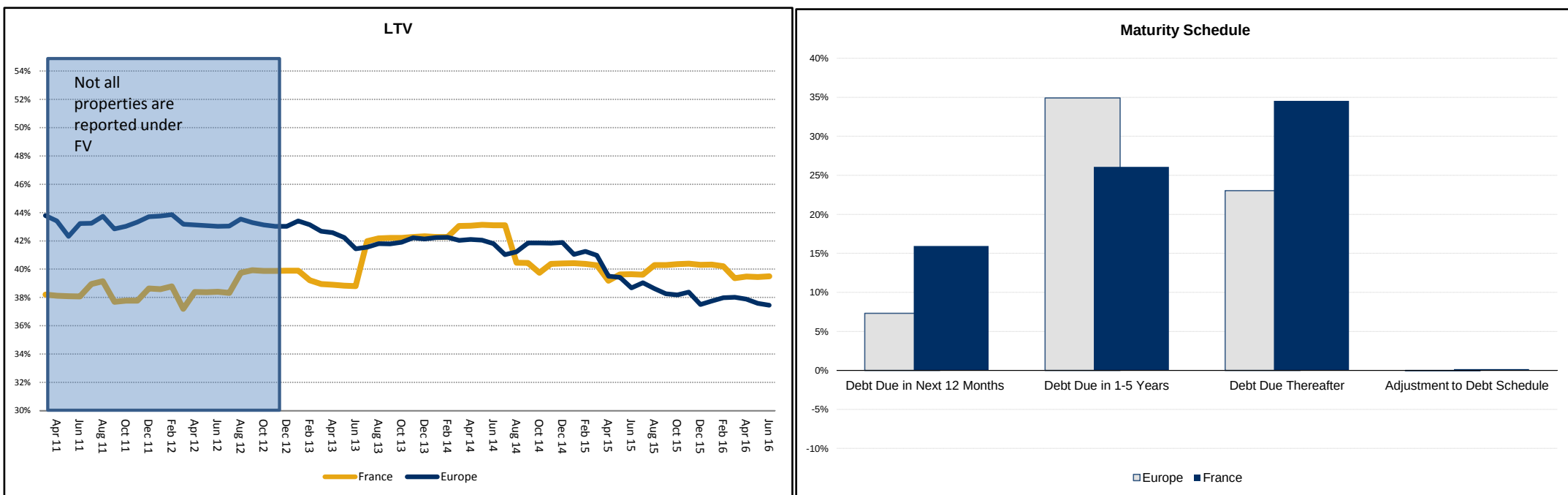
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	June-16	May-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Befimmo SCA	Belgium	EUR	Office	REIT	18.02.2016	31.12.2015	1,121,943	2,387,806	484	45.0%	45.7%	41.4%	46.7%	12.1%	0.0%
Cofinimmo SA	Belgium	EUR	Diversified	REIT	28.04.2016	31.03.2016	1,244,957	3,181,315	2,865	39.1%	39.1%	30.6%			
Intervest Offices	Belgium	EUR	Ind/Off Mix	REIT	03.05.2016	31.03.2016	296,852	594,853	27,000	49.9%	49.9%	31.7%			
Leasinvest	Belgium	EUR	Diversified	REIT	18.02.2016	31.12.2015	528,078	847,069	4,392	53.3%	53.3%	33.2%	46.8%	19.7%	0.3%
Warehouses De Pauw	Belgium	EUR	Industrial	REIT	04.05.2016	31.03.2016	1,080,158	1,865,881	255	57.9%	57.9%	19.6%			
Wereldhave Belgium	Belgium	EUR	Retail	REIT	02.02.2016	31.12.2015	202,769	772,467	-	26.5%	26.5%	30.1%	69.9%	0.0%	0.0%
Aedifica	Belgium	EUR	Diversified	REIT	23.02.2016	31.12.2015	409,163	1,063,414	1,265	37.6%	37.6%	11.1%			



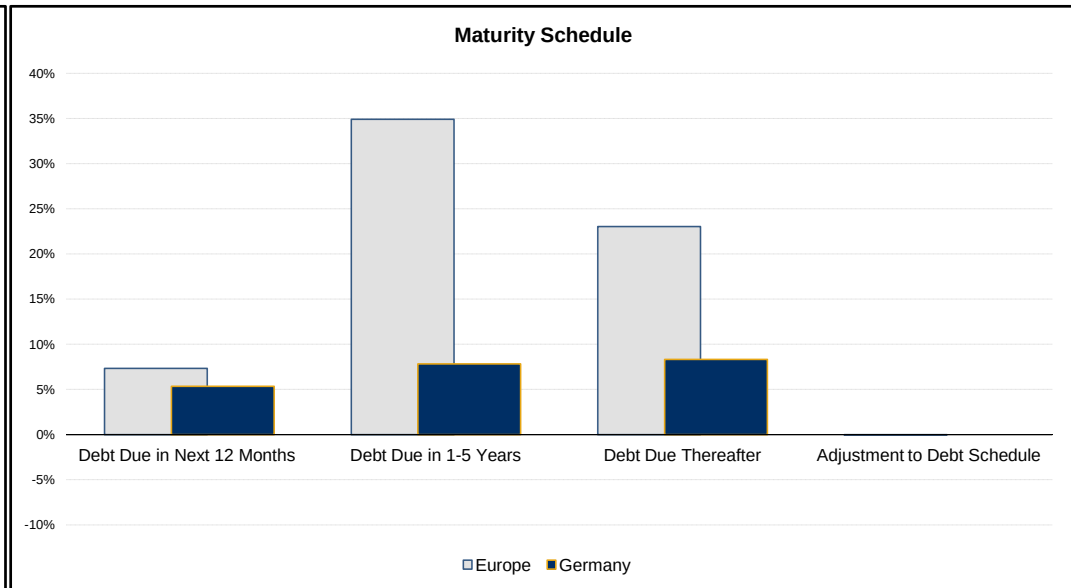
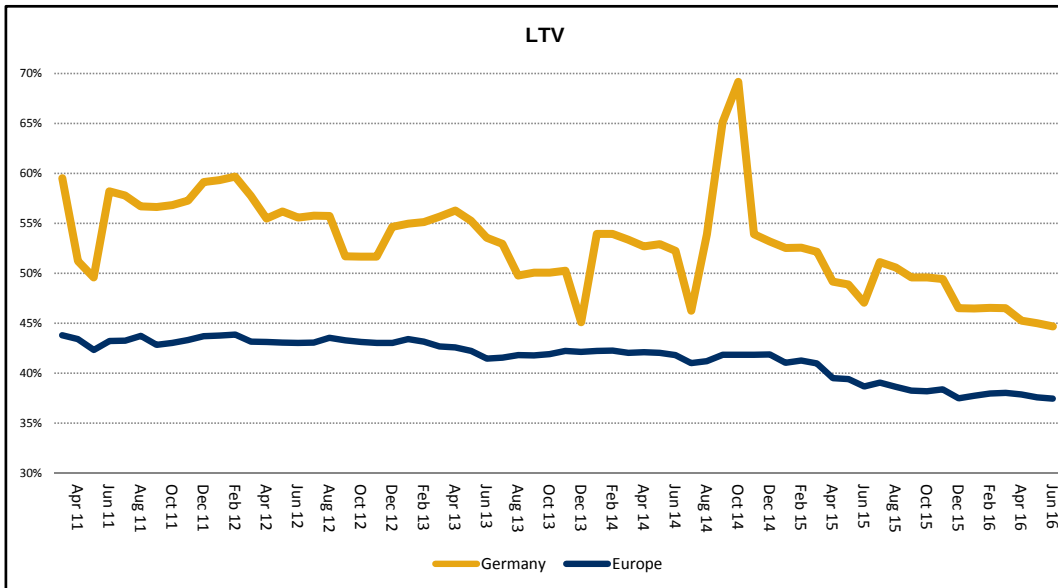
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	June-16	May-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Citycon Oyj	Finland	EUR	Retail	Non-REIT	28.04.2016	31.03.2016	2,001,800	4,079,100	71,700	45.00%	45.00%	7.73%			
Sponda Plc	Finland	EUR	Diversified	Non-REIT	04.05.2016	31.03.2016	1,821,700	3,702,500	18,900	49.00%	49.20%	43.19%	56.81%	0.00%	0.00%
Technopolis Plc	Finland	EUR	Office	Non-REIT	10.05.2016	31.03.2016	802,700	1,495,900	-	56.70%	58.80%	11.84%			



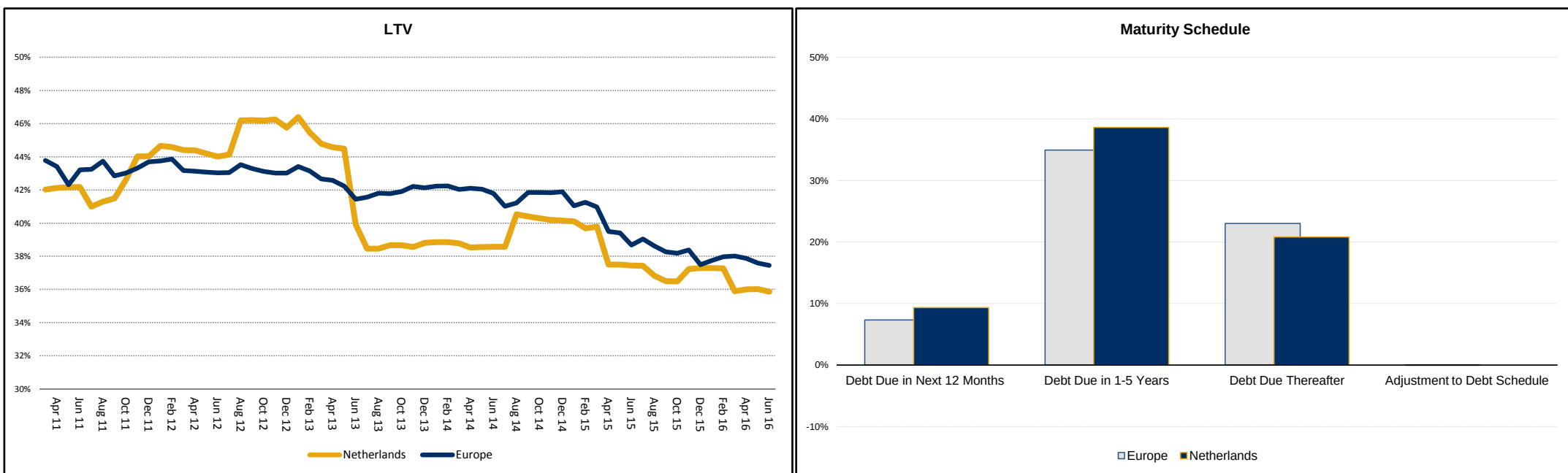
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	June-16	May-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Affine	France	EUR	Diversified	REIT	25.02.2016	31.12.2015	283,901	456,396	64,301	46.60%	46.60%	25.62%	42.72%	31.66%	0.00%
Foncière des Régions	France	EUR	Diversified	REIT	18.02.2016	31.12.2015	8,473,127	15,728,453	998,977	45.40%	45.40%	10.34%	45.57%	44.29%	0.00%
Gecina	France	EUR	Diversified	REIT	24.02.2016	31.12.2015	4,556,479	10,954,883	1,851,932	36.40%	36.40%	27.57%	26.79%	45.64%	0.00%
Icade	France	EUR	Office	REIT	22.02.2016	31.12.2015	4,221,200	-	587,300	38.00%	38.00%	19.28%	39.03%	41.68%	0.00%
Klépierre	France	EUR	Retail	REIT	09.02.2016	31.12.2015	8,859,300	-	23,900	39.20%	39.20%	29.32%	29.86%	39.55%	1.27%
Mercialys	France	EUR	Retail	REIT	10.02.2016	31.12.2015	1,379,371	-	7,453	41.00%	41.00%	13.44%			
ANF Immobilier	France	EUR	Diversified	REIT	15.03.2016	31.12.2015	536,625	1,078,480	19,760	45.00%	45.00%	1.92%	24.68%	73.40%	0.00%
Foncière de Paris	France	EUR	Office	REIT	-	-	-	-	-	44.00%	44.00%				



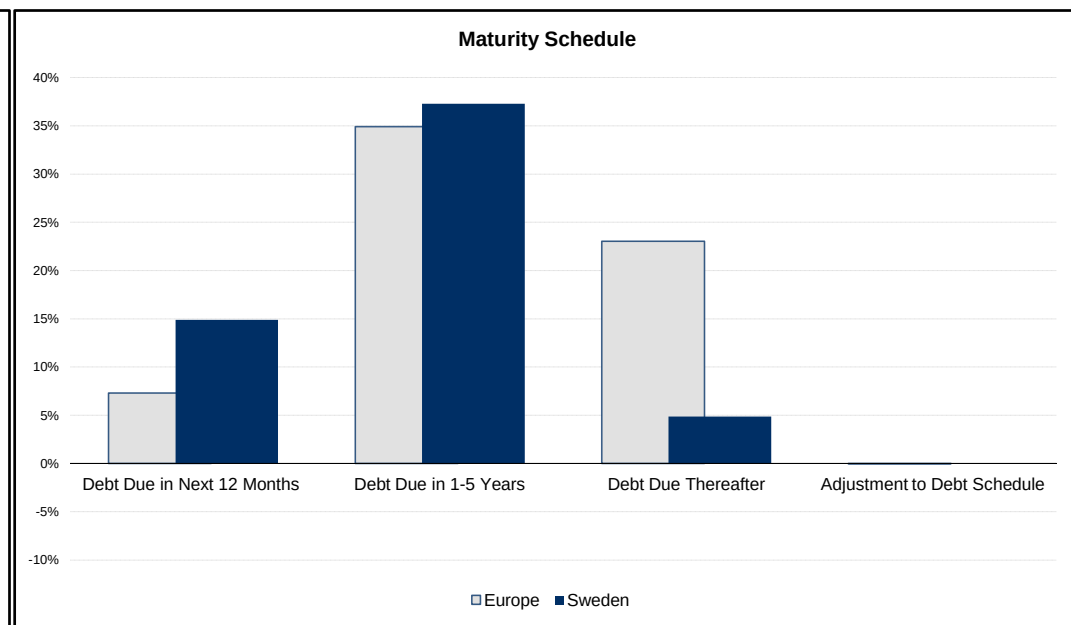
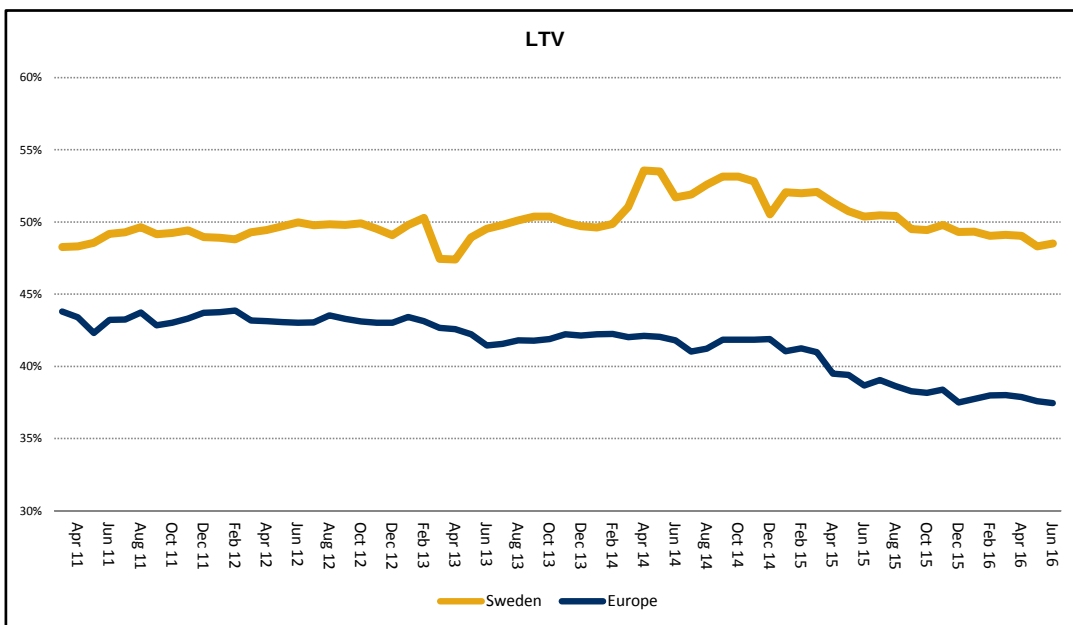
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	June-16	May-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
TAG Immobilien AG	Germany	EUR	Residential	Non-REIT	10.05.2016	31.03.2016	2,196,686	3,573,754	19,014	59.00%	60.70%	8.84%			
Alstria office REIT-AG	Germany	EUR	Office	REIT	09.05.2016	31.03.2016	1,637,221	3,261,495	70,088	49.00%	49.30%	1.72%			
Deutsche EuroShop AG	Germany	EUR	Retail	Non-REIT	12.05.2016	31.03.2016	1,305,170	3,356,844	-	34.70%	35.50%	3.39%			
Deutsche Wohnen AG	Germany	EUR	Residential	Non-REIT	13.05.2016	31.03.2016	5,498,729	12,692,941	379,261	42.00%	38.00%	1.09%			
DIC Asset AG	Germany	EUR	Diversified	Non-REIT	12.05.2016	31.03.2016	1,196,283	-	13,610	58.80%	62.60%	3.54%			
Vonovia	Germany	EUR	Residential	Non-REIT	12.05.2016	31.03.2016	11,830,700	23,720,600	55,000	45.80%	46.90%	8.53%	63.05%	25.06%	0.00%
Hamborner REIT AG	Germany	EUR	Diversified	REIT	27.04.2016	31.03.2016	355,901	-	696	37.60%	37.60%	4.52%			
LEG Immobilien AG	Germany	EUR	Residential	Non-REIT	11.05.2016	31.03.2016	3,434,200	6,755,400	31,600	47.40%	44.20%	10.18%	22.83%	66.42%	0.00%
TLG Immobilien	Germany	EUR	Diversified	Non-REIT	13.05.2016	31.03.2016	675,336	1,852,405	3,022	36.20%	33.60%	4.66%			
Grand City Properties	Germany	EUR	Residential	Non-REIT	17.05.2016	31.03.2016	1,771,536	3,984,537	12,053	40.00%	42.00%	0.41%			
Adler Real Estate AG	Germany	EUR	Residential	Non-REIT	13.05.2016	31.03.2016	2,105,206	2,279,757	173,205	67.25%	69.10%	11.75%			
ADO Properties S.A.	Germany	EUR	Residential	Non-REIT	18.05.2016	31.03.2016	762,053	1,517,358	41,137	45.60%	43.60%	0.00%	0.00%	0.00%	0.00%



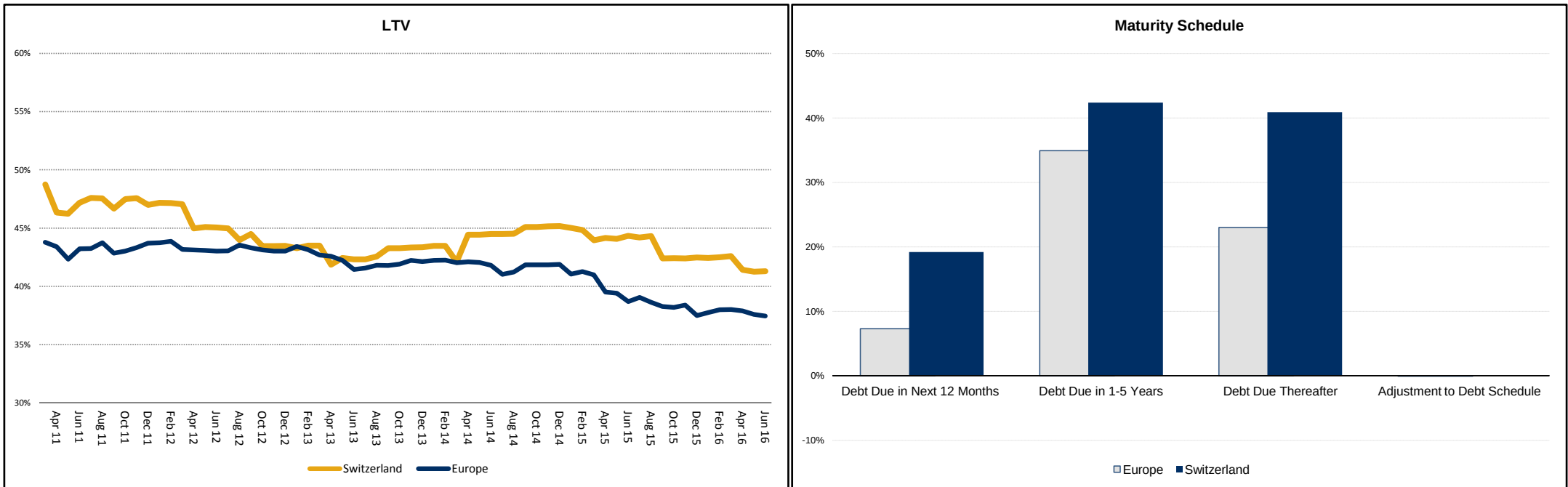
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	June-16	May-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Eurocommercial	Netherlands	EUR	Retail	REIT	13.05.2016	31.03.2016	1,220,696	3,131,829	-	39.00%	41.00%	12.32%			
Nieuwe Steen	Netherlands	EUR	Diversified	REIT	12.02.2016	31.12.2015	542,332	1,134,617	68,848	48.90%	48.90%	8.34%	74.04%	17.62%	0.00%
VastNed Retail	Netherlands	EUR	Retail	REIT	18.02.2016	31.12.2015	682,721	1,647,900	-	41.60%	41.60%	4.81%	82.76%	12.43%	0.00%
Wereldhave	Netherlands	EUR	Retail	REIT	04.02.2016	31.12.2015	1,472,174	3,725,485	-	37.50%	37.50%	15.28%	39.67%	45.37%	0.00%
Unibail-Rodamco	Netherlands	EUR	Retail	REIT	02.02.2016	31.12.2015	14,966,600	33,001,800	268,800	35.00%	35.00%	15.27%	35.29%	49.44%	0.00%



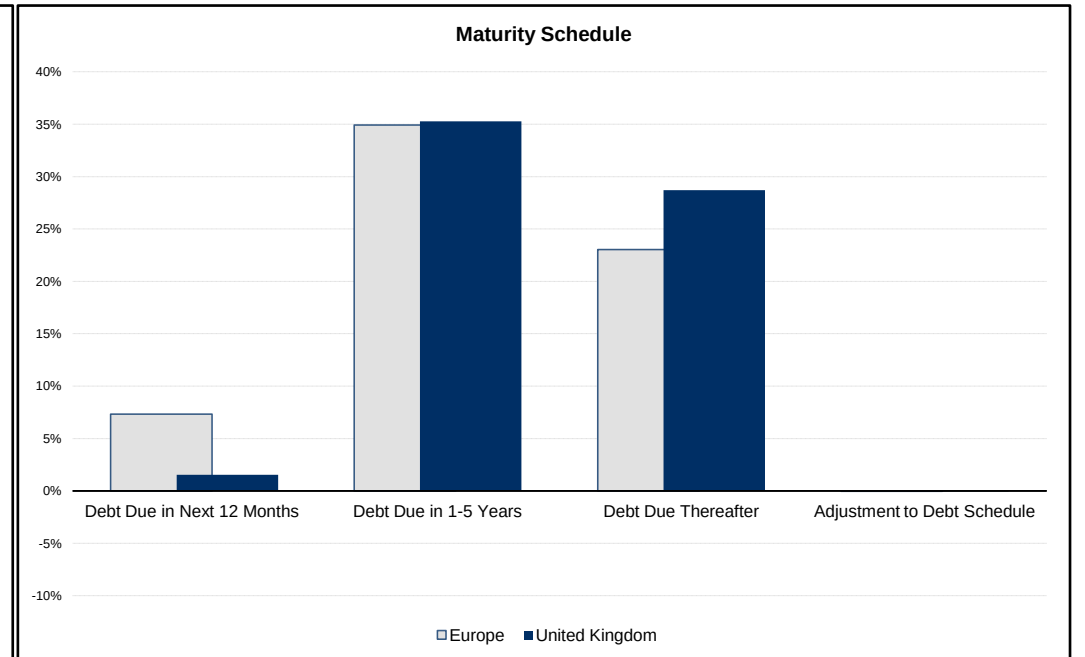
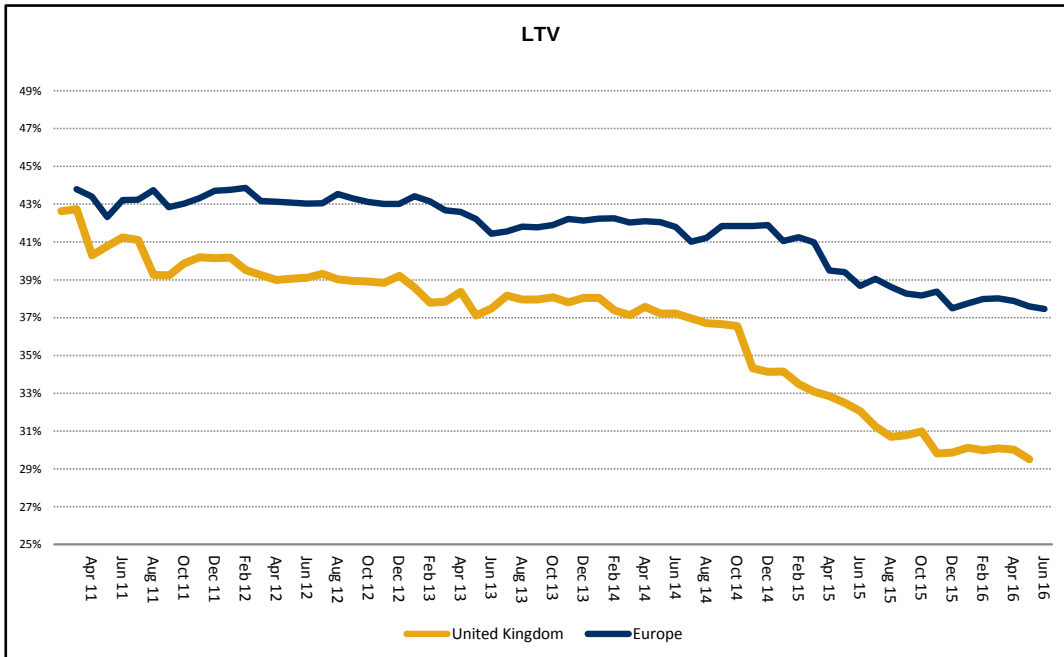
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	June-16	May-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Castellum AB	Sweden	SEK	Diversified	Non-REIT	13.04.2016	31.03.2016	22,500,000	44,773,000	-	50.00%	50.00%	0.00%			
Fabege AB	Sweden	SEK	Office	Non-REIT	26.04.2016	31.03.2016	19,236,000	40,467,000	-	48.00%	48.00%	27.45%	38.52%	24.68%	0.00%
Hufvudstaden AB	Sweden	SEK	Diversified	Non-REIT	03.05.2016	31.03.2016	5,875,600	32,655,100	-	18.00%	16.70%	21.26%	78.74%	0.00%	0.00%
Klövern AB	Sweden	SEK	Diversified	Non-REIT	19.04.2016	31.03.2016	21,445,000	36,005,000	-	59.56%	59.56%	16.17%	73.92%	9.91%	0.00%
Kungsleden AB	Sweden	SEK	Ind/Off Mix	Non-REIT	28.04.2016	31.03.2016	16,447,000	27,785,000	-	59.20%	59.20%	6.68%	82.83%	10.49%	0.00%
Wallenstam AB	Sweden	SEK	Diversified	Non-REIT	26.04.2016	31.03.2016	15,163,000	32,956,000	154,000	45.00%	45.00%	89.87%			
Wihlborgs Fastigheter AB	Sweden	SEK	Diversified	Non-REIT	28.04.2016	31.03.2016	16,256,000	29,196,000	-	56.10%	56.10%		76.45%	13.22%	
Fastighets Balder AB	Sweden	SEK	Diversified	Non-REIT	10.05.2016	31.03.2016	40,644,000	69,775,000	-	50.90%	50.90%	4.71%			
Dios Fastigheter	Sweden	SEK	Diversified	Non-REIT	26.04.2016	31.03.2016	7,950,000	13,001,000	-	61.40%	60.70%				
Hemfosa Fastigheter AB	Sweden	SEK	Diversified	Non-REIT	19.04.2016	31.03.2016	19,368,000	31,340,000	-	63.40%	63.40%	9.45%			
Pandox AB	Sweden	SEK	Lodging	Non-REIT	03.05.2016	03.05.2016	14,399,000	24,673,000	15,000	48.60%	49.50%	0.00%	0.00%	0.00%	0.00%
D Carnegie & Co	Sweden	SEK	Residential	Non-REIT	-	-	-	-	-	50.60%	50.60%				



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Allreal Holding AG	Switzerland	CHF	Office	Non-REIT	01.03.2016	31.12.2015	1,754,200	3,525,200	295,500	49.76%	49.76%	56.45%	17.55%	37.26%	0.00%
PSP Swiss Property AG	Switzerland	CHF	Office	Non-REIT	10.05.2016	31.03.2016	1,924,505	6,646,146	76,660	29.00%	29.00%	5.06%	71.84%	21.50%	0.00%
Mobimo	Switzerland	CHF	Diversified	Non-REIT	11.02.2016	31.12.2015	1,143,760	2,412,768	226,564	55.70%	55.70%	1.79%	32.73%	65.49%	0.00%
Swiss Prime Site AG	Switzerland	CHF	Diversified	Non-REIT	15.03.2016	31.12.2015	4,026,664	8,792,025	25,549	44.00%	44.00%	13.42%	47.36%	39.30%	0.00%



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Big Yellow Group Plc	United Kingdom	GBP	Self Storage	REIT	24.05.2016	31.03.2016	311,721	1,126,155	566	27.68%	27.54%	1.21%	50.18%	48.62%	0.00%
British Land Company Plc	United Kingdom	GBP	Diversified	REIT	16.05.2016	31.03.2016	3,693,000	9,643,000	325,000	33.00%	33.00%	1.94%	52.40%	45.65%	0.00%
Daejan Holdings Plc	United Kingdom	GBP	Diversified	Non-REIT	25.11.2015	30.09.2015	232,156	1,887,248	-	12.30%	12.30%	5.94%			
Derwent London Plc	United Kingdom	GBP	Office	REIT	25.02.2016	31.12.2015	911,700	4,868,400	10,500	19.00%	17.80%	0.00%	23.32%	76.68%	0.00%
Kennedy Wilson Europe	United Kingdom	GBP	Diversified	Non-REIT	26.02.2016	31.12.2015	1,087,800	2,500,200	51,300	38.80%	39.70%	0.00%	0.00%	0.00%	0.00%
F&C Commercial	United Kingdom	GBP	Diversified	Non-REIT	05.04.2016	31.12.2015	251,664	1,340,061	-	18.78%	18.78%	0.00%	16.22%	83.78%	0.00%
Assura PLC	United Kingdom	GBP	Health Care	REIT	18.05.2016	31.03.2016	328,500	1,109,400	1,700	30.00%	27.00%	1.07%	17.14%	82.75%	0.00%
Tritax Big Box REIT	United Kingdom	GBP	Industrial	REIT	16.03.2016	31.12.2015	318,427	1,157,854	-	33.00%	33.00%	0.00%	100.00%	0.00%	0.00%



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Grainger Plc	United Kingdom	GBP	Residential	Non-REIT	19.05.2016	31.03.2016	1,072,400	204,700	1,261,100	43.00%	45.50%	14.51%			
Great Portland Estates Plc	United Kingdom	GBP	Diversified	REIT	25.05.2016	31.03.2016	638,000	2,932,100	172,400	17.40%	22.20%	0.00%	66.21%	33.79%	0.00%
Hammerson Plc	United Kingdom	GBP	Retail	REIT	15.02.2016	31.12.2015	3,023,600	4,684,200	-	38.00%	38.00%	0.00%	50.65%	49.35%	0.00%
Helical Bar Plc	United Kingdom	GBP	Diversified	Non-REIT	24.05.2016	31.03.2016	681,362	1,041,100	92,035	54.00%	49.00%	0.12%	76.82%	23.06%	0.00%
Picton Property	United Kingdom	GBP	Diversified	Non-REIT	18.11.2015	30.09.2015	214,766	606,302	-	33.30%	33.30%	0.48%			
Schroder Real Estate Investmer	United Kingdom	GBP	Diversified	REIT	16.11.2015	30.09.2015	135,588	363,665	-	30.00%	30.00%	0.00%	0.00%	100.00%	0.00%
LondonMetric Property	United Kingdom	GBP	Diversified	REIT	01.06.2016	31.03.2016	530,189	1,346,110	-	37.00%	37.00%	0.00%			
F&C UK Real Estate Investmen	United Kingdom	GBP	Diversified	REIT	25.02.2016	31.12.2015	97,684	336,334	-	29.04%	29.04%	0.00%	100.00%	0.00%	0.00%
Land Securities Group Plc	United Kingdom	GBP	Diversified	REIT	17.05.2016	31.03.2016	2,848,300	12,357,700	123,400	22.00%	24.30%	0.65%			
INTU Properties	United Kingdom	GBP	Retail	REIT	26.02.2016	31.12.2015	4,198,000	8,403,900	-	44.20%	44.20%	3.12%	33.79%	63.09%	0.00%
Primary Health Properties Plc	United Kingdom	GBP	Health Care	REIT	04.02.2016	31.12.2015	694,859	1,100,612	-	53.00%	62.70%	0.12%	90.68%	10.03%	-0.84%
SEGRO Plc	United Kingdom	GBP	Industrial	REIT	19.02.2016	31.12.2015	1,806,500	4,118,100	343,500	34.00%	34.00%	0.00%	52.41%	47.59%	0.00%
Shaftesbury Plc	United Kingdom	GBP	Diversified	REIT	25.05.2016	31.03.2016	682,400	3,022,200	-	23.20%	22.50%	0.00%	36.05%	64.65%	-0.70%
Empiric Student Property	United Kingdom	GBP	Residential	REIT	01.03.2016	31.12.2015	(45,184)	346,190	-	20.30%	20.30%	0.00%	0.00%	0.00%	0.00%
Standard Life Investments Prop	United Kingdom	GBP	Ind/Off Mix	REIT	19.04.2016	31.12.2015	126,653	448,617	-	28.10%	28.10%	0.00%	100.00%	0.00%	0.00%
UK Commercial Property Trust I	United Kingdom	GBP	Diversified	Non-REIT	21.04.2016	31.12.2015	171,551	1,311,695	-	18.20%	18.20%	0.00%			
Unite Group Plc	United Kingdom	GBP	Residential	Non-REIT	23.02.2016	31.12.2015	456,600	1,174,200	3,600	35.00%	35.00%	6.59%	42.88%	50.54%	0.00%
Workspace Group Plc	United Kingdom	GBP	Office	REIT	08.06.2016	31.03.2016	284,800	1,749,400	-	20.00%	20.00%	0.00%	34.43%	64.86%	0.71%
Safestore Holdings Plc	United Kingdom	GBP	Self Storage	REIT	21.01.2016	31.10.2015	282,800	828,600	200	32.00%	32.00%	2.43%	81.39%	16.79%	-0.61%
Capital & Counties Properties P	United Kingdom	GBP	Retail	Non-REIT	24.02.2016	31.12.2015	565,200	3,855,300	15,500	18.00%	16.00%	2.95%	72.88%	24.17%	0.00%
Hansteen Holdings	United Kingdom	GBP	Industrial	REIT	15.03.2016	31.12.2015	475,200	1,059,100	12,400	44.87%	44.87%	1.19%	98.81%	0.59%	-0.59%
Medicx Fund	United Kingdom	GBP	Health Care	Non-REIT	24.05.2016	31.03.2016	313,085	589,020	-	53.15%	53.09%	0.56%	2.82%	89.36%	0.00%
Redefine International	United Kingdom	GBP	Diversified	REIT	26.04.2016	29.02.2016	532,600	1,406,200	-	40.70%	40.70%	9.69%			
Target Healthcare REIT	United Kingdom	GBP	Health Care	REIT	23.02.2016	31.12.2015	(10,139)	159,606	-	18.80%	18.80%	0.00%	0.00%	0.00%	0.00%

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Beni Stabili S.p.A.	Italy	EUR	Office	REIT	10.02.2016	31.12.2015	2,064,313	3,690,120	195,420	50.8%	50.8%	1.82%	79.88%	18.30%	0.00%
Immobiliare Grande Distribuzione SpA	Italy	EUR	Retail	REIT	10.05.2016	31.03.2016	993,814	2,023,320	67,612	47.9%	47.9%	25.16%			
Norwegian Property ASA	Norway	NOK	Office	Non-REIT	29.04.2016	31.03.2016	9,366,200	16,287,100	-	57.4%	57.4%	51.94%			
Entra ASA	Norway	NOK	Office	Non-REIT	28.04.2016	31.03.2016	14,960,000	29,070,000	793,000	46.1%	46.1%	20.69%			
CA Immobilien Anlagen AG	Austria	EUR	Diversified	Non-REIT	24.05.2016	31.03.2016	1,210,242	3,154,317	77,172	45.9%	43.8%	33.94%			
Conwert Immobilien	Austria	EUR	Diversified	Non-REIT	30.05.2016	31.03.2016	1,263,497	2,435,262	241,953	47.2%	52.4%	7.95%	44.81%	41.21%	-0.52%
BUWOG	Austria	EUR	Residential	Non-REIT	24.03.2016	31.01.2016	1,983,213	3,843,828	271,622	48.2%	48.2%	5.03%	20.07%	74.90%	0.00%
Inmobiliaria Colonial, S.A.	Spain	EUR	Office	Non-REIT	12.05.2016	31.03.2016	-	6,761,000	13,000	41.6%	41.8%	7.71%	38.50%	52.82%	0.00%
Merlin Properties	Spain	EUR	Office	REIT	12.05.2016	31.03.2016	2,939,774	5,547,048	296,951	40.8%	40.8%	4.33%			
Lar Espana Real Estate SOCIMI	Spain	EUR	Diversified	REIT	13.05.2016	31.03.2016	353,260	896,557	-	38.0%	39.0%				
Hispania Activos Inmobiliarios	Spain	EUR	Diversified	Non-REIT	09.05.2016	31.03.2016	424,138	1,395,380		43.0%	41.0%				
Axiare Patrimonio SOCIMI	Spain	EUR	Industrial/Office M	REIT	11.05.2016	31.03.2016	34,135	855,930		39.0%	38.8%				
Green REIT	Ireland	EUR	Ind/Off Mixed	REIT	22.02.2016	31.12.2015	(18,372)	868,333	-	9.6%	9.6%	0.00%	100.00%	0.00%	0.00%
Hibernia REIT	Ireland	EUR	Office	REIT	24.05.2016	31.03.2016	49,537	927,656	3,921	5.7%	0.0%	0.00%	0.00%	0.00%	0.00%
Irish Residential Properties	Ireland	EUR	Residential	REIT	10.02.2016	31.12.2015	37,966	472,230	-	8.6%	8.6%	0.00%	0.00%	0.00%	0.00%

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